



2024  
ESG Report





# Dear Valued Stakeholders,

## Letter from our CEO

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**As we share Civeo’s 2024 Environmental, Social and Governance (ESG) Report, I want to thank you for your ongoing support and interest in our business.** This report marks a decade of Civeo’s journey as an independent company – and with it, ten years of strengthening our focus on sustainability, accountability and care for the people and communities we serve. Over this time, we have evolved into a resilient, diversified hospitality provider focused on delivering best-in-class service at both Civeo-owned and customer-owned locations. Our ability to support long-term operations for clients across Australia and Canada reflects the strength of our business, the dedication of our team and our disciplined approach to long-term growth.

In 2024, we commemorated our 10-year anniversary with several important milestones. We reinforced our culture by formally introducing “Respect” as a core value – a principle that has long shaped how we work together. Respect now joins our longstanding values of Excellence, Safety, Care, Collaboration and Integrity, and reflects our belief that fostering trust and dignity is fundamental to a productive, inclusive workplace. We also advanced our corporate governance practices through the declassification of our Board of Directors. This transition, approved by shareholders in 2024, enables annual elections of all directors beginning in 2027 and strengthens transparency and accountability to shareholders.



**Our long-standing dedication to cultivating positive relationships, being a good neighbor and caring for others lies at the heart of our organization, forms the foundation of our identity and drives our actions daily.”**

Throughout the year, we remained focused on driving sustainable impact across our business. From reducing our Total Recordable Incident Rate (TRIR) and achieving three consecutive years without a Lost Time Incident – spanning over 22,000,000 employee exposure hours at our North American facilities – to supporting wildfire response efforts and expanding Indigenous partnerships, our team continued to advance our ESG priorities in meaningful and measurable ways.

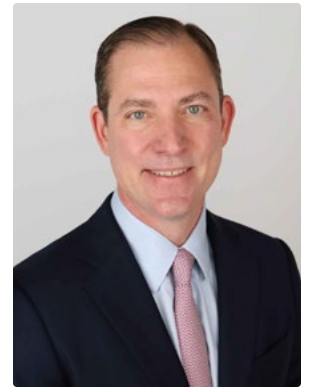
Amid a year of difficult but necessary decisions – including workforce reductions – we remained intent on developing our people and investing in long-term leadership. We expanded our leadership development programs and launched a new Global Leadership Academy to cultivate high-potential leaders across our operations. The Academy brings together emerging talent for immersive, cross-functional training that emphasizes strategic thinking, operational excellence, and our core values. These efforts reflect our belief that strong, values-driven leadership is essential to navigating change and building a more resilient, future-ready organization.

Our approach to ESG is shaped by the belief that how we do things is just as important as what we do. Guided by our Board (through the Environment, Social, Governance and Nominating Committee) and driven by our people, we integrate environmental, social and governance considerations throughout our operations, striving to create long-term value for our stakeholders and to support the resilience of the communities where we live and work.

As always, I am grateful to the entire Civeo team for their dedication, and to our shareholders, customers, and community partners for your continued trust. We look forward to building on our progress and working together for an even stronger future.

Sincerely,

**Bradley J. Dodson**  
President and Chief Executive Officer





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What Respect Means to Civeo

At Civeo, respect is about recognizing the inherent worth of every individual and treating everyone with dignity. It means valuing diverse perspectives, listening actively and fostering an environment where everyone feels heard and appreciated. In practice, we encourage our employees to use active listening, embrace inclusivity, provide feedback constructively and lead with courtesy and kindness. As the foundation of trust and collaboration, respect is essential for our continued success.

About Civeo

Who We Are

Civeo (NYSE: CVEO) is a workforce accommodations specialist dedicated to helping people maintain healthy, productive and connected lives while living and working away from home. As one of the world's largest integrated providers of workforce accommodations, Civeo offers a full suite of hospitality services including lodging, food services, housekeeping and property maintenance.

What We Do

Every day, we serve thousands of people around the globe by providing long-term and temporary accommodations, food services and leisure amenities. Our lodge and village properties are the next best thing to home – safe, comfortable and efficient spaces where guests can rest, recharge and connect with others at the end of their workday. We also manage and operate facilities owned by our clients. Our hospitality services are designed to provide a comfortable, healthy environment for every guest.

Core Values

At Civeo, we have long upheld the values of Excellence, Safety, Care, Collaboration, and Integrity, which have served as the foundation of our positive and productive work environment. In 2024, we formally recognized Respect as a core value – affirming a principle that has long shaped our culture and now holds its place alongside our other guiding values.

Where We Operate

At the end of 2024, we owned and operated approximately 26,000 rooms in Australia and Canada and provided hospitality services to 22 locations with approximately 18,000 rooms that are owned by our customers. In Australia, Civeo has a national footprint of approximately 9,000 rooms across eight villages in Queensland, New South Wales and Western Australia. In addition, Civeo operates approximately 17,000 rooms in client-owned properties in remote regions of Western and South Australia. With approximately 17,000 rooms across 16 lodge properties in Canada, Civeo maintains one of the largest chains of permanent basecamps in North America. In addition to our fixed lodge footprint, we also operate a fleet of modular relocatable facilities for land-based projects that can be deployed across the North American continent.



U.S. 1 Civeo-owned lodge with 200+ rooms

CANADA 16 Civeo-owned lodges with approximately 17,000 rooms 1 Civeo-operated lodge with approximately 1,000 rooms

AUSTRALIA 8 Civeo-owned villages with approximately 9,000 rooms 21 Civeo-operated villages with approximately 17,000 rooms



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# ESG at Civeo

At Civeo, we strive to incorporate responsible business practices that promote long-term sustainability. By embedding environmental stewardship, social responsibility, and strong governance into our operations, we aim to strengthen our organization, support our people, and create lasting value for stakeholders.

Our governance framework is led by an engaged and active Board of Directors, which provides strategic oversight and direction for our company. The Board is responsible for ensuring that our business objectives align with our mission and values, while promoting long-term, sustainable growth through responsible and forward-thinking practices.

Under the Board's leadership, the Environmental, Social, Governance and Nominating Committee oversees Civeo's ESG strategy. This committee plays a key role in integrating ESG considerations into the company's overall governance and supporting the executive team in implementing initiatives that align with our ESG goals.

To formalize and advance our ESG efforts, we established a global ESG Steering Committee at the executive management level, led by our CEO and composed of senior leaders from across the business. This committee develops our ESG roadmap, sets strategic priorities, and monitors progress through measurable key performance indicators. It is supported by specialized working groups comprised of subject matter experts in environmental, social, and governance areas, who are responsible for the day-to-day execution of our ESG strategies.

A key component of our approach is meaningful stakeholder engagement. We actively create opportunities for dialogue with employees, customers, Indigenous partners, suppliers, and community organizations. Their insights help shape our strategies and inform how we address the environmental and social risks and opportunities most relevant to our business.

We believe that how we do things is just as important as what we do - and that responsible corporate citizenship, grounded in strong governance, is essential to long-term success.



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Civeo's Environmental Management System is aligned with International Organization for Standardization (ISO) 14001 standards.



Civeo's Water Conservation and Wastewater Policy guides efforts to minimize use, maximize reuse, and manage infrastructure to meet regulatory standards.

## 60% reduction

Following the installation of dewatering infrastructure in late 2023, Civeo achieved a 60% reduction in sludge waste at its Coppabella Village wastewater treatment plant within six months.

## Up to 17.5 tons annually

Civeo is working to reduce landfill waste in Canada through dewatering, composting, and phasing out single-use paper bags - a change that could eliminate up to 17.5 tons of waste annually and deliver meaningful cost savings.

# Environmental Stewardship

**Responsible environmental management is a cornerstone of our daily operations.**

We are focused on responsible environmental management throughout Civeo's daily operations. We leverage our management systems, policies and processes to help us manage our use of natural resources, reduce waste and emissions from our work and minimize our impact on biodiversity.

SPOTLIGHTS INSIDE //



### Australia Coppabella Irrigation System Expansion

Civeo expanded its irrigation system at Coppabella Village in 2024, increasing recycled gray water capacity to 350,000 liters per day compared to 250,000 to 300,000 liters per day in 2023 and enabling up to 100% wastewater reuse for landscaping.

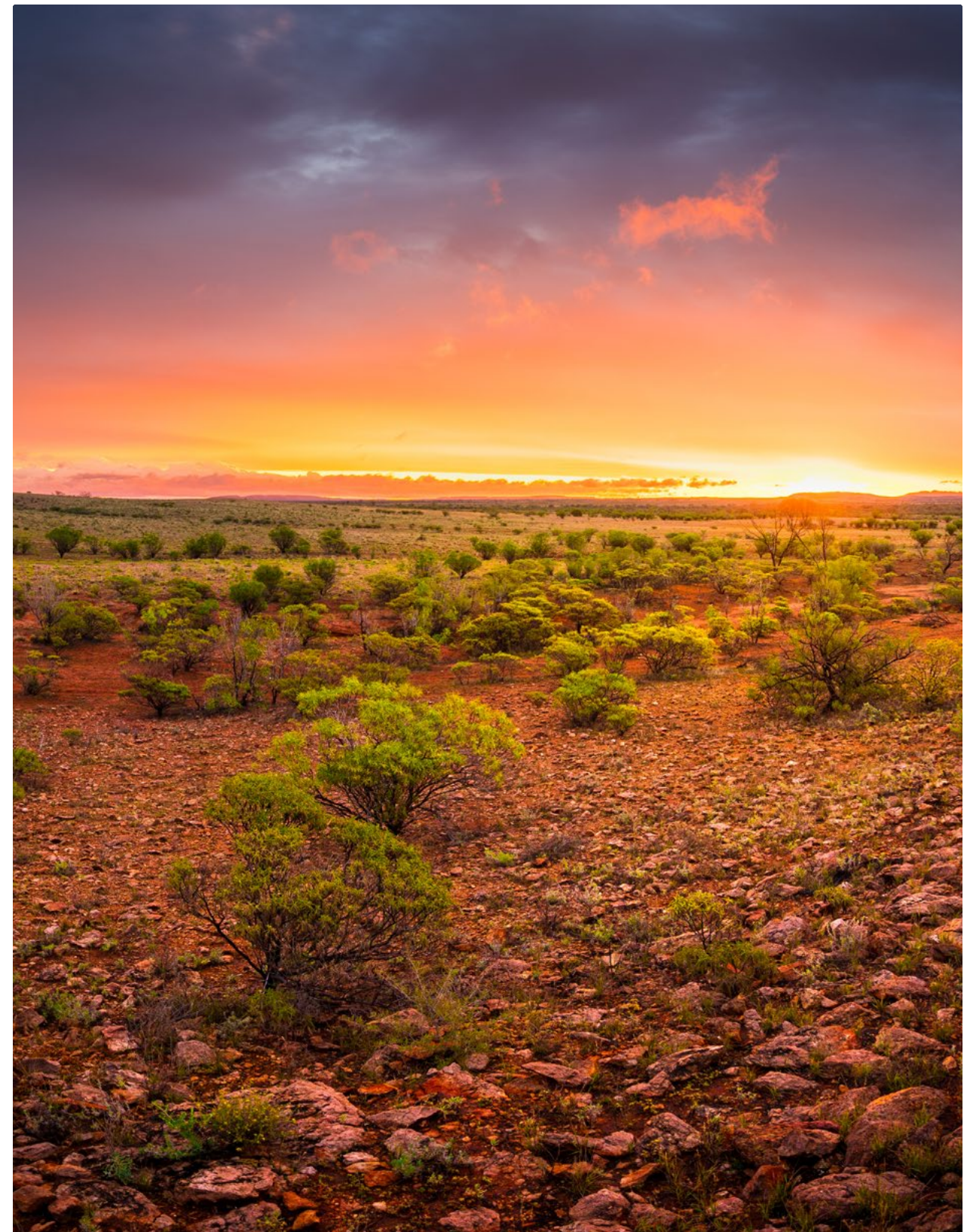
[Learn more >>](#)

### Soap Aid Camp to Community

In 2024, Civeo partnered with Soap Aid and Woollahra Group to recycle discarded soap into lifesaving hygiene bars for communities in need, reducing waste and supporting global health.



[Learn more >>](#)



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### Management Approach

Civeo is dedicated to maintaining effective management systems that embed environmental stewardship in our operations. Our Health, Safety, and Environmental (HSE) Policy guides our efforts to continually improve our operational performance while minimizing environmental impacts. We regularly review the policy for alignment with our operations, core values and relevant legislated requirements and industry standards. The policy is displayed at Civeo worksite locations and facilities, and we foster open communication with employees to promote continued compliance.

Our Environmental Management System (EMS) is a core component of our HSE program. Our EMS is aligned with ISO 1400 standards. Our EMS establishes an Environmental Incident Reporting System (EIRS), which we use at our facilities to evaluate the potential for adverse environmental impacts from our operations. We use these assessments to develop policies and protocols – aligned to ISO standards through a defined process – for preventing, mitigating or eliminating future incidents.

We have integrated our approach to environmental management into routine procedures and training at our worksites and facilities. Our Environmental Department conducts formal, broad-range environmental inspections twice per year at active facilities to identify and proactively address risks and encourage effective monitoring and management. These are complemented by a range of more targeted inspections conducted throughout the year, such as winter grading and erosion control checks to support proper road maintenance, and wildlife-focused inspections designed to prevent attractants and minimize encounters. We regularly evaluate our preventative maintenance programs to promote alignment with evolving environmental management best practices. Additionally, we provide environmental training to new employees and annually to current employees. We also recognize that our employees are critical to environmental stewardship and innovation at Civeo, and we empower them to be active participants in sustainability at our locations by offering new ideas for minimizing our environmental footprint.

**ISO 14001** Civeo's largest Australian village, Coppabella, along with its Water and Wastewater Treatment Plant, has obtained and continues to maintain ISO 14001 certification. This site represents approximately 12.5% of Civeo's operational locations.

### Water Management

At Civeo, responsible water management is a core element of our operational integrity and sustainability efforts. Our efforts are guided by a company-wide Water Conservation and Wastewater Policy, which sets clear expectations for compliance, efficiency and continual improvement. This policy directs our approach to minimizing water use, maximizing reuse and operating water infrastructure in alignment with regulatory standards and best practices.

We take a proactive stance in managing water-related risks at our lodges and villages, especially in regions prone to water stress. Our operations rely on a combination of public water systems and company-operated treatment facilities, many of which are engineered to withstand a 100-year drought. In response to evolving climate conditions, we have further enhanced our systems with temporary reinforcements and strategic upgrades – such as improving water intake infrastructure at one of our Canadian facilities in an effort to provide uninterrupted operations during extreme droughts.

According to the World Resources Institute's Aqueduct tool, our operations in Canada are located in regions of low baseline water stress, signifying low overall water risk. Similarly, the majority of our operations in Australia are in areas of low or low-medium overall water stress. Currently, the proportion of our global operations in high water stress areas is 0%. We assess future water risks using the World Resources Institute Water Stress Map, which considers key aspects of water impact such as quality, quantity and accessibility.

In addition to resilience, we are focused on reducing overall water consumption to help preserve local water resources. We implement conservation initiatives and utilize recycled wastewater where feasible, and emphasize performance monitoring, employee training and adoption of innovative technologies to drive long-term improvement.

In 2024, our total reported water consumption was 643,899 cubic metres (m<sup>3</sup>) in Canada and 574,470 cubic metres (m<sup>3</sup>) in Australia.

**SPOTLIGHT** //////////////////////////////////////

**Australia Coppabella Irrigation System Expansion**

At Coppabella Village in Australia, we treat and recycle all of the wastewater from our operations to serve as an irrigation source for the village's landscaping. In 2024, we successfully expanded our irrigation system by two hectares, increasing its capacity to recycle gray water from 250,000–300,000 liters per day to 350,000 liters per day. This upgrade has further reduced our local water usage and helped maximize resource efficiency for the benefit of our community and the surrounding ecosystem.

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**Waste Minimization**

At Civeo, we are exploring ways to reduce waste as we aim to increase the sustainability of our operations. Civeo’s comprehensive waste management program helps us to achieve our waste reduction goals: minimizing waste generation, promoting the reuse or recycling of materials, facilitating the collection of recyclable containers, contributing to community donations and promoting the environmentally responsible disposal of non-recyclable waste.

In Australia, we maintained our involvement in the Containers for Change program during 2024 at every Civeo-owned village in Queensland. By participating in this program, we are both reducing the generation of plastic waste and fostering employment opportunities within local communities. Through the program, Civeo collects and redeems eligible containers, each valued at 10 cents, and directs proceeds to local charitable organizations chosen by each Civeo village. In 2024, we recycled more than 113,000 containers.

Additionally, after the successful installation of dewatering infrastructure in November 2023 at our wastewater treatment plant at Coppabella Village, we achieved a 60% reduction in sludge waste at the site in the first 6 months. Through this process, raw sewage generated by the village is processed and transformed into sludge and the water is extracted. The water is then recycled, while the residue from the sludge is repurposed as compost. We are making adjustments to further increase efficiencies in the process, which has the potential to achieve a total 80–90% reduction in sludge waste. The process also yields significant cost reductions and emission reductions, as it has virtually eliminated the need for vacuum trucks to remove sludge from the village.

In Canada, we continued to utilize dewatering infrastructure at our wastewater treatment plant. In British Columbia, we are reducing the amount of solid waste going to the landfill by working with local contractors to remove recyclable materials and compostable organic waste. In addition, we are aiming to remove single-use paper bags from guest lunches, which

could result in a reduction of up to 17.5 tons of waste annually and has the potential for substantial cost savings. Similar to the Containers for Change program in Australia, we focus on mitigating plastic waste in Canada by collecting and donating containers to local charities and groups, who then redeem the containers for cash to support local initiatives.

Civeo’s facilities do not generate material levels of hazardous waste as part of our daily operations. Our generation of hazardous waste is generally consistent with residential hazardous waste, like disposal of cleaning chemicals, oil, paint, resident’s personal needles, batteries, light bulbs and electronic waste.

In 2024, approximately 689,300 cubic metres (m<sup>3</sup>) of wastewater were generated across our Canadian operations. Comparable data for Australia is not currently available, though efforts are underway to expand tracking and reporting across all regions.

**SPOTLIGHT**

**Soap Aid Camp to Community**

In 2024, Civeo proudly partnered with Soap Aid and the Woollahra Group on their Camp to Community program, which offers waste soap recycling for the resource sector. Woollahra Group is a 100% Indigenous-owned manufacturer and distributor of cleaning, janitorial, and hygiene products, and plays a key role in supporting Soap Aid’s logistics and distribution network across Australia.

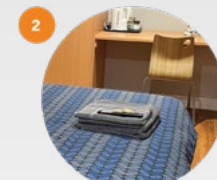
The Camp to Community program diverts discarded soap from our accommodation facilities in Western Australia away from landfills and repurposes it into new, lifesaving bars for communities in need. Through this program, used bar soap is collected from our villages and returned to Soap Aid for reprocessing. It is then redistributed – free of charge – to vulnerable communities, along with hygiene education programs that promote regular handwashing.

This effort not only reduces environmental waste but also helps improve global health outcomes by preventing hygiene-related illnesses like diarrhea and pneumonia. Civeo’s involvement aligns with the program’s broader mission: to reduce preventable deaths among children under five and promote improved sanitation in areas lacking access to hygiene resources. Together with Soap Aid, Woollahra, and other partners, we are proud to contribute to meaningful humanitarian and environmental impact.

**STEP BY STEP PROCESS**



1 Woollahra supplies soap to Civeo



2 Civeo distributes soap to Fortescue site accommodation



3 Fortescue staff use soap and leave waste in accommodation



4 Civeo collects soap in tubs on cleaning trolleys



5 Civeo cleaners store waste soap in specially marked buckets



6 Civeo returns soap waste to Woollahra warehouse



7 Soap is recycled and new Soap Aid bars are developed for donation



8 Soap Aid bars are distributed to remote Indigenous communities



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**Energy & Air Emission Management**

At Civeo, we are working to reduce energy consumption and greenhouse gas (GHG) emissions across our operations. Electricity sourced from the power grid is the primary energy input at most of our facilities and accounts for the majority of our emissions.

Based on site-specific electricity usage and regional grid mixes, approximately 22.6% of our electricity consumption in Canada and an estimated 27.5% in Australia were derived from renewable sources. The remaining 77.4% and 72.5%, respectively, came from non-renewable generation.

To reduce energy consumption from non-renewable sources, we have implemented a range of energy-saving initiatives focused on efficiency and operational optimization. These include enhancing lighting efficiency, minimizing heating requirements, optimizing energy utilization in buildings and implementing innovative approaches to manage energy consumption

in inactive areas. We are also in the process of developing formal targets and strategies as part of our ongoing focus on sustainability and emissions reduction.

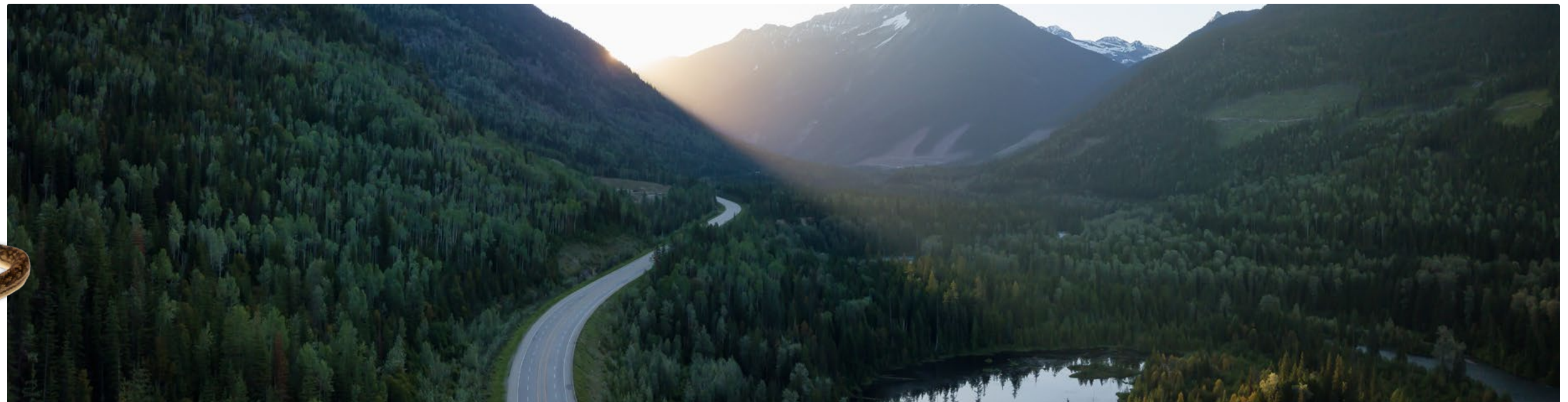
Our products and processes are designed to minimize air emissions, with no material release of nitrogen oxides (NOx), sulfur oxides (SOx), particulate matter (PM), hazardous air pollutants (HAPs) or volatile organic compounds (VOCs). Diesel generators, used primarily for backup power, are required to be operated in strict accordance with manufacturers' specifications and regularly serviced by qualified vendors to help ensure compliance with applicable air emission standards.

We also have a strategy to improve fleet fuel economy, with a focus on sustainability, safety and efficiency. We continue to regularly modernize our fleet by replacing older trucks with more fuel-efficient models and investing in plug-in hybrid electric vehicles (PHEVs). These efforts are supported by preventive maintenance, fuel use monitoring and driver training on fuel-efficient and safe driving practices such as idle reduction.

Renewable fuel standards further influence our fleet fuel mix. In Canada, approximately 4% of our fleet fuel consumption in 2024 was derived from renewable sources. In Australia, based on state-level biofuel blending mandates and actual fuel use, approximately 0.4% of our 2024 fleet fuel consumption came from ethanol and biodiesel.

**Land Stewardship & Wildlife Management**

Civeo takes a comprehensive approach to land stewardship and wildlife management, informed by industry best practices. Our land stewardship strategy centers around the reclamation of retired government and private land formerly utilized by our facilities. We inspect vegetative growth and actively participate in the regeneration of herbaceous and woody vegetation to restore biodiversity and promote the ecological balance of affected areas. We divest retired privately-owned land or continue to maintain it to help prevent harm to the environment. As many Civeo facilities are in remote locations far from urban areas, our wildlife management strategy aims to limit our interaction with wildlife and safeguard the diversity of wildlife populations.





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## 83% reduction

Civeo reduced its global Total Recordable Incident Rate (TRIR) by 83% from 2015 to 2024, achieving a 2024 TRIR of 0.28 – almost four times lower than the U.S. worker camp industry average.

## 0 for 3

In April 2024, Civeo marked three consecutive years without a Lost Time Incident across North American operations – spanning over 22 million employee exposure hours.

## C\$31.3M A\$15.3M

In 2024, Civeo spent over C\$31.3 million in Canada and A\$15.3 million in Australia with Indigenous-owned businesses.



Civeo continued implementation of its Safety Leadership Training program in 2024 across Australia and Canada.

# Social Responsibility

## Caring for people is what we do.

At Civeo, we value our employees. A diverse workforce that is safe, supported and can grow both professionally and personally is a driving factor to our business success. This focus extends beyond our business and into the neighbor hoods where we work. By engaging with and investing in local communities and Indigenous Peoples, we are building long-term partnerships that we believe will make us more resilient as a company and community.

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- Updated Policies Support Employee Well-Being
- Global Leadership Academy
- Successful Completion – Diploma of Leadership and Management
- Chef Apprenticeships Provide Unique Opportunity
- Assessment Centres Bring High-Quality Candidates to Civeo
- Celebrating Safety Excellence
- Vehicle Monitors Improve Driver Safety in Australia
- Improved Journey Management
- New Technology Reduces Risk of Food Safety Recalls
- Risk Management Efforts in Canada
- Civeo Land Donation Supports Dementia Care Facility in Canada



**PEOPLE AND CULTURE**

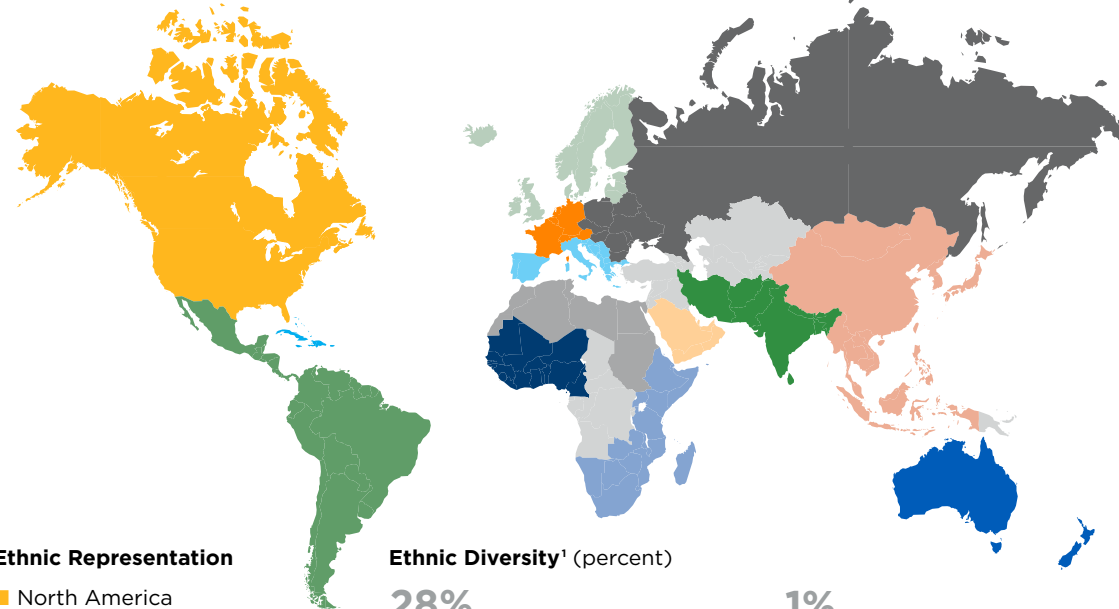
At Civeo, we believe that exceptional guest care begins with the care we extend to one another. This principle is ingrained in our organizational culture and guides our actions every day.

**Building an Inclusive Culture**

We believe an inclusive culture enhances our workplace and drives business success. We value individuals from all backgrounds, experiences and perspectives; seek to provide equal employment opportunities; and aim to foster a workplace where everyone feels welcomed, respected and empowered to innovate and contribute their unique talents and insights. Our management team, overseen by our Board of Directors, leads these initiatives, including with our Indigenous community partners. For more information about our Indigenous community partnerships and initiatives, see page 16.

Per our Equal Employment Opportunity and Anti-Discrimination Policy, we do not allow discrimination based on protected personal characteristics. Our employment decisions are required to be based strictly on merit as we evaluate each individual based in their skills, experience, qualifications, capabilities and performance.

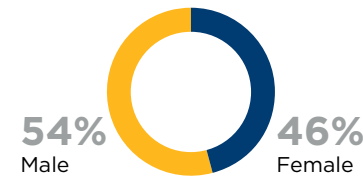
Through our recruitment efforts, leadership development programs, flexible working arrangements and initiatives to foster a supportive and inclusive workplace culture, we aim to create opportunities for our employees to excel and contribute at all levels of our organization. We also acknowledge and respect the religious beliefs of our employees. We provide dedicated prayer rooms or other accommodations to help employees practice their faith freely, comfortably and with dignity, reinforcing our commitment to fostering an inclusive and supportive workplace for our staff.



**Ethnic Representation**

- North America
- Latin, Central & South America
- Australia & New Zealand
- Caribbean
- North Africa
- Central & West Africa
- South & East Africa
- South Asia
- East and Southeast Asia
- Central Asia & Middle East
- East Europe
- West Europe
- North Europe
- South Europe

**Global Leader Gender Distribution**



**Ethnic Diversity<sup>1</sup> (percent)**

- 28%** North American origins
- 28%** Asian origins
- 9%** European origins
- 8%** Australian Aboriginal origins
- 8%** African origins
- 7%** North American Indigenous origins
- 7%** British Isles origins
- 1%** Australian/New Zealander origins
- 1%** Caribbean origins
- 1%** Latin, Central & South American origins
- 1%** Pacific Islands origins
- 1%** French origins

<sup>1</sup> Ethnic Diversity statistics are based on voluntary disclosure.

Age Groups	Global
Ages 18-20	<b>2%</b>
Ages 21-30	<b>29%</b>
Ages 31-40	<b>26%</b>
Ages 41-50	<b>19%</b>
Ages 51-60	<b>15%</b>
Ages 61-70	<b>8%</b>
Ages 70+	<b>1%</b>

**SPOTLIGHT**

**Updated Policies Support Employee Well-Being**

In 2024, Civeo introduced several important policy updates in Australia that reflect our ongoing commitment to employee well-being. These changes were informed by National Employment Standards and evolving global trends, and were designed to comply with the latest legislation while also supporting our team's diverse needs and lifestyle preferences.

Key updates include expanded parental leave provisions, offering more time for bonding with newborns and a smoother transition back to work. We also introduced new Social Media Guidelines to promote responsible, respectful, and professional online behavior – helping to protect both individual and company reputations.



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### Learning and Development

We believe in supporting our employees in achieving their professional goals. By investing in our employees, we are investing in our business growth and success. Our core areas of learning and development focus are safety, customer service and leadership development. We offer a range of learning formats, including e-learning modules, in-person training sessions, nationally certified programs and licensed training provided by external partners. We also offer a mentor program to facilitate knowledge sharing and professional growth as well as access to external one-on-one coaching for emerging leaders.

#### SPOTLIGHT

##### Global Leadership Academy

In 2024, Civeo introduced the Global Leadership Academy – a development initiative designed to support leaders across various levels of the organization. From executive leadership to lodge and village supervisors, the program offers practical tools and coaching to help leaders navigate change, strengthen teams, and lead with clarity and accountability.

Built around the 5 Leadership Voices framework, the Academy emphasizes communication, self-awareness, and trust-building – qualities that we believe are essential for resilient, values-driven leadership. Participants engage in a structured series of interactive workshops, coaching sessions, and team-based exercises aimed at creating a consistent, supportive leadership culture across the business.

The program began with a senior leader Accelerator cohort in October 2024 and has expanded to other leadership levels in 2025. A key feature of the Academy is its focus on real-world relevance, with sessions that reflect the unique context of Civeo’s village and lodge environments. Aligned with our company values and leadership capabilities, the Academy is designed to empower leaders to lead through complexity and support their teams effectively – today and into the future.

**“Participation in the GLA has caused me to reflect upon my own leadership style as it applies to my team members, and I’ve developed an understanding that one-size doesn’t fit all, and they all need a slightly different approach. It’s been really powerful.”**

**Al Barrett**  
Executive General Manager – Safety & Sustainability



#### SPOTLIGHT

##### Successful Completion – Diploma of Leadership and Management

In 2024, Civeo recognized three employees for completing a Diploma of Leadership and Management. Phillip Stickler was the first to complete the course, followed by Donna Saunders and Sarah Quick. During the course, participants developed their skills and knowledge to better perform their jobs and build effective teams. The two-year course includes modules such as:

- Writing and interpreting operational plans and budgets
- Effective leadership
- Developing emotional intelligence
- Creative and critical thinking in teams

**“Through this journey, I’ve not only honed my leadership skills but also gained newfound confidence in my role. Overall, the diploma experience has shaped me into a more balanced and effective leader.”**

**Donna Saunders**  
Executive Chef – Nebo



**“I will be honest and admit at times the course was quite challenging; however, in the end, it rewarded me with a lot of helpful and beneficial techniques that I can use within my department and with enhancing my managerial skills.”**

**Sarah Quick**  
Guest Services Manager – Dysart Village

#### SPOTLIGHT

##### Chef Apprenticeships Provide Unique Opportunity

Our chef apprenticeship program at Civeo Australia offers a unique opportunity for passionate cooks to gain hands-on experience in a professional kitchen environment. The role involves everything from preparing, cooking and presenting high-quality food, to adherence to specific menus and operating standards. A key aspect of qualifying as a chef is the emphasis on timely service, presentation skills and professional, friendly interactions with both guests and staff. Civeo’s Chef Apprenticeship program is 36 months. Upon completion, the candidates receive a Certificate III in Commercial Cookery.



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**Employee Engagement and Recruitment**

At Civeo, we value engaging with our employees. We believe regular employee engagement is critical to creating a positive work culture, enhancing productivity and increasing retention among our team members, which creates value for our company and supports long-term growth. We regularly hold town hall meetings to share information, engage in conversation and hear feedback from our employees. In 2023, we conducted an employee engagement survey that achieved a high participation rate, reflecting our team's commitment to sharing feedback and shaping the future of our workplace. The survey yielded a 72% global overall engagement score, which indicates that a strong majority of our employees feel positively engaged with their work and Civeo as an organization. Areas that received high marks included safety, fostering respectful workplaces and job-related training, which are key to our operational success.

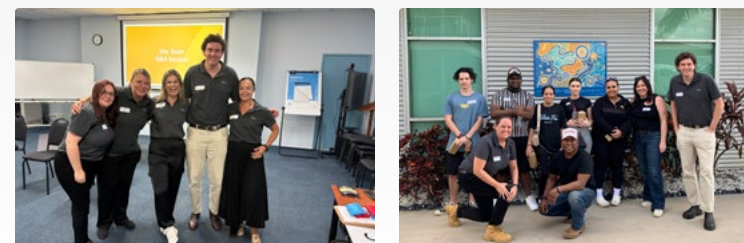
We are dedicated to attracting top talent through strategic recruitment efforts, seeking candidates who align with our values, demonstrate a strong commitment to innovation and will contribute to our long-term business growth.

**SPOTLIGHT** //

**Assessment Centres Bring High-Quality Candidates to Civeo**

In 2024, Civeo hosted a series of Assessment Centres – targeted recruitment events aimed at engaging quality candidates through a more personal and informative hiring process. Held in Perth, Mackay, and Rockhampton, these sessions gave prospective employees an opportunity to learn more about village life at Civeo, meet members of the team, and participate in face-to-face interviews.

The response was strong, with over 5,000 applications received and more than 500 candidates interviewed across five events. Of those who attended, more than half were hired. In total, more than 300 candidates moved through the onboarding process as a result of these sessions. Interview evaluations remained consistently high, averaging between 3.8 and 4.0 out of 5 – an indication of the quality of talent attracted. Onboarding numbers typically increased by 50 to 100% following each Assessment Centre, and the events have proven to be a cost-effective and scalable way to connect with future employees.



**Employee Well-Being and Mental Health Support**

At Civeo, we are working to foster a culture where employee well-being and mental health are supported and prioritized. We provide competitive compensation packages and comprehensive benefits, including short- and long-term incentive programs, various defined contribution plans, healthcare benefits and wellness and employee assistance programs. We regularly evaluate and enhance our benefits offerings to remain competitive and aligned with the evolving needs and expectations of our employees.

We also offer initiatives that promote mental health awareness and destigmatization, as well as support for our employees' mental well-being. Our mental health first aid trainers work with our leaders to identify indicators of mental health stress and provide guidance on how to support employees. We offer information and resources on a variety of health topics and issues through our monthly mental health publication, *Civeo Connected*.

In 2024, we also offered several initiatives to support positive mental health, raise awareness and build resilience. In October, for Mental Health Month, Civeo focused on the "4 Pillars of Mental Health" at our Australia villages. Throughout the month, guests and staff who chose to participate enjoyed happiness-boosting activities led by our Health & Lifestyle Coordinators and supported by local businesses and organizations. These included meditation workshops, a free coffee cart, and educational sessions led by DrugARM, a non-profit organization that provides support and education around alcohol and other drug use. These initiatives aimed to promote positive mental health outcomes and create opportunities for meaningful engagement and support.

We also recognized R U OK? Day across our Australian villages, embracing the 2024 theme, "Ask R U OK? Any Day." Villages marked the occasion with vibrant posters, flags, barbecues, lollipops, and a collaborative canvas project where team members shared what the day meant to them.

In addition, we partnered with The Resilience Project to introduce practical, relatable strategies for building resilience and enhancing happiness. Through engaging presentations that blend storytelling, humor, and evidence-based tools, the Resilience Project promotes gratitude, empathy, and mindfulness (GEM) as everyday practices. By the end of 2024, launch events had taken place in three of our corporate offices.



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**Safe and Respectful Workplaces**

At Civeo, we are working to create a safe, respectful, and inclusive workplace where every individual is valued and can show up as their authentic self. In 2024, we reinforced these efforts by formally introducing Respect as one of our core values. Respect underpins trust and collaboration – critical ingredients for the success of our people and our business. With this launch, we encouraged employees to demonstrate respect through active listening, inclusivity, constructive feedback, courtesy, and kindness.

Our Respect@Civeo program in Australia and Respect at Work program in Canada continue to guide our efforts to embed these values in our culture. These programs provide comprehensive frameworks to promote respectful behavior and prevent bullying, discrimination and harassment, including sexual harassment. In Australia, we expanded our training initiatives in 2024 to include a Positive Duty module, a Respectful Behaviors module and a Sexual Assault and Harassment program. We also continued the phased rollout of bystander and upstander training, designed to empower employees to recognize and appropriately respond to unacceptable behavior.

Additionally, we expanded the Ask for Angela initiative – a safety program enabling individuals to seek help if they feel threatened – from the initial training cohort of food and beverage staff to all employees. An accompanying e-learning module was also launched organization-wide. These initiatives are complemented by ongoing workshops, focus meetings and a “values moment” program that reinforces key behaviors aligned with Civeo’s values.



**HEALTH AND SAFETY**

We prioritize the safety of employees, contractors and guests. Civeo’s leaders are responsible for setting the tone at the company by demonstrating safety in their own behavior, providing the foundation and resources required to continually improve on our systems while fostering a culture that embraces those systems. Overseen by our Board of Directors and spearheaded by our senior management, our safety mandate is expected to be diligently upheld by our frontline staff daily.

Our safety initiative, Making Zero Count, reflects our commitment to reducing and eliminating incidents and injuries across all lodges and villages we own or operate. At Civeo, we believe that everyone should go home safe at the end of each day – this principle is the foundation of our safety philosophy. Leadership plays a key role in providing effective systems and fostering a culture that embraces them. This strong foundation supports consistent safety performance. While leadership sets the tone, employee engagement remains critical to sustaining a proactive and accountable safety culture.

We recognize that strong safety performance demands ongoing vigilance and continual improvement. To maintain high standards, we conduct monthly reviews with departmental leaders to assess incident trends and identify opportunities to strengthen our safety program. In the event of an incident, our processes require that we undertake thorough investigations to determine root causes, implement corrective actions, and refine our safety practices accordingly.

To further enhance health and safety across our operations, we regularly engage external consultants and draw on the expertise of our internal specialists in occupational therapy, industrial hygiene, food safety, kinesiology, and training. These experts help our safety standards and training programs remain current, effective, and guided by industry best practices.

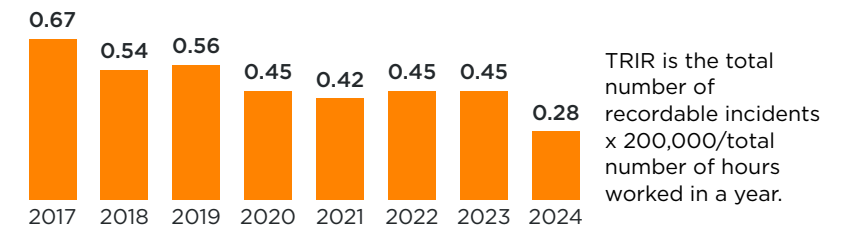


**Safety Performance**

Each year, we assess our safety performance through nationally recognized programs – Canada’s Certificate of Recognition (COR), endorsed by provincial governments, and ISO audits across our operations in Australia. In 2024, we successfully maintained all ISO certifications for our owned operations.

Globally, we have reduced our Total Recordable Incident Rate (TRIR) by 58% since 2017. Our 2024 TRIR of 0.28 remains significantly below the U.S. Worker’s Camp industry average of 1.1 and is almost four times lower than the industry average. While we are proud of the progress made, we remain focused on continually improving and strengthening our safety practices.

**2017–2024 Global TRIR Performance**  
Incident rate



**SPOTLIGHT**

**Celebrating Safety Excellence**

In April 2024, Civeo achieved a major milestone – three consecutive years without a Lost Time Incident (LTI) across our North American operations, representing more than 22 million employee exposure hours. This accomplishment reflects the strong safety culture we have built across our sites and the daily commitment of our teams. While we are proud of this achievement, we remain focused on continual improvement and reaffirm our focus on promoting the safety and well-being of every employee, every day.



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**Emergency Preparedness and Response**

We are focused on protecting the health and safety of our employees and guests through a proactive and integrated approach to emergency preparedness. Each of our facilities is periodically assessed for risks related to natural disasters and climate change, and we maintain detailed response plans informed by internationally recognized frameworks such as the Incident Command System.

Our crisis readiness is supported by standardized systems, tools, and protocols that are designed to enable swift, coordinated responses across our operations. We have also enhanced physical resilience by expanding fire guards, embedding risk-mitigation features into facility designs and implementing site-level measures in anticipation of extreme weather or other emergencies. These plans are routinely reviewed and updated to promote operational readiness and protect the well-being of our people.

**SPOTLIGHT**

**Risk Management Efforts in Canada**

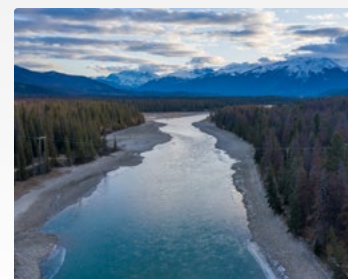
**WILDFIRES**

In response to the growing threat of wildfires, Civeo strengthened its rapid response and preparedness procedures across its Canadian operations in 2024. We commissioned a third-party assessment to evaluate fire-related risks at our facilities and implemented targeted mitigation measures – such as applying fire retardant, reducing brush, conducting additional emergency drills, and acquiring equipment to enable rapid sprinkler deployment. We also enhanced communication protocols with government agencies, fire services, and customers, and updated evacuation plans to improve preparedness and reduce business disruption.

Civeo supported wildfire response efforts across Alberta and British Columbia in 2024 by providing accommodations for hundreds of first responders and maintaining readiness to house evacuees if needed. While we did not ultimately receive evacuees this year, we were prepared to do so. In prior years, Civeo has accommodated evacuees during wildfire emergencies. These efforts reflect our ability to mobilize quickly and support the broader community during crisis events. Additional preparedness activities are planned for 2025 to further scale our response capabilities.

**DROUGHT**

Amid record-setting drought conditions in 2024, the Athabasca River – Fort McMurray’s primary water source – fell below 100-year drought levels. Although operations continued without interruption, we acted quickly to strengthen long-term water resilience. Upgrades to our water intake infrastructure were completed to support operational stability in future drought scenarios. This work was completed in close collaboration with local Indigenous communities, industry stakeholders, and regulatory agencies, resulting in a sustainable solution designed to withstand extreme water stress and protect business continuity.



**SUPPLY CHAIN**

Effective and resilient supply chain management is essential to the continuity of our operations. At Civeo, we prioritize local sourcing to support regional economies, build trusted long-term supplier relationships, and enhance our ability to respond to potential disruptions. These efforts also help strengthen our connection to the communities where we live and work.

We expect all suppliers to comply with applicable laws, respect human rights, provide safe working conditions, and follow environmental regulations. Suppliers must also adhere to Civeo’s Code of Business Conduct and other ethical standards, including our Human Rights and Conflict Minerals policies. These policies set clear expectations around labor practices and responsible sourcing, helping us mitigate environmental and social risks and avoid supporting unethical practices such as forced labor or the financing of armed conflicts.

**2024 Local Spending**

<b>Australia</b> (Australian dollars, in millions)	
New South Wales	\$ 4.3
Queensland	\$ 40.9
South Australia	\$ 1.8
Western Australia	\$ 90.8
<b>Canada</b> (Canadian dollars, in millions)	
Alberta	\$ 129.0
British Columbia	\$ 8.2

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**INDIGENOUS PEOPLE RELATIONS & PARTNERSHIPS**

In Australia and Canada, many of Civeo’s operations are in traditional territories. We aim to forge partnerships based on trust, respect and cooperation with Indigenous communities and businesses. During the year, we took a number of steps to expand our geographical footprint and range of partners and refocused our strategic efforts on sustainable economic support. Our ability to operate in our communities depends on building long-term relationships and upholding principles of collaboration. We believe our efforts that continue to expand on partnerships with Indigenous people will help our business thrive and promote sustainable growth that reflects cultural understanding and meaningful social impact.

**Supporting Indigenous Businesses**

At Civeo, building strong partnerships with Indigenous businesses is a key priority of our Indigenous strategy. These relationships help deliver high-quality goods and services to our clients while advancing economic opportunity, cultural understanding and long-term community development. Our Indigenous Procurement Policy is designed to increase the participation of qualified Indigenous businesses in our Canadian and Australian operations. We do this by promoting transparency, sharing contract opportunities and encouraging vendor diversity through early engagement and open communication.

In Canada, our Indigenous Procurement Policy helps foster strong community relationships while supporting a local and diverse supply chain of business partners. We work directly with Indigenous-owned businesses, joint ventures and economic development offices to identify partnership opportunities. Through competitive sourcing events, we prequalify and award contracts to Indigenous suppliers and Progressive Aboriginal Relations (PAR)-certified companies for the goods and services needed to support our projects. In 2024, we purchased more than C\$31.3 million in goods and services from Indigenous businesses, representing 16% of our total Canadian local spend.

In Australia, all our food suppliers are Australian companies and, where feasible, are based locally. We spent approximately A\$15.3million with Indigenous-owned and operated companies in 2024 – a 24% increase from 2023 – through our efforts to sustainably increase our Indigenous supplier

base. Civeo continues to maintain a membership with Supply Nation, a non-profit organization committed to supplier diversity and Indigenous business development. We also maintain five Joint Venture Agreements with Traditional Owner groups through existing contracts, providing financial and capacity-building support.

**Annual Indigenous Business Community Spend**



Indigenous business community spend is included in local supplier spend in the chart on page 15.

**Indigenous Employment & Career Development**

We have built a robust, multi-faceted Indigenous employment strategy that includes community outreach, proactive recruitment and training and development. To facilitate entry into the workforce for Indigenous individuals, we host hiring events and support skill development programs tailored to their needs. Within our workplace, we implement cultural awareness initiatives designed to educate employees about Indigenous cultures, promoting an inclusive and welcoming environment for all.

In Canada, we are committed to hiring Indigenous Peoples and expanding our Indigenous workforce to 10%. In 2024, we had 5% Indigenous employment in Canada despite challenging market conditions that resulted in reduced hiring in the region. Approximately 6% of our total new hires in Canada were of Indigenous background during 2024.

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**Indigenous Community Partnerships – Australia**

Civeo has a long-standing commitment to building meaningful partnerships with Aboriginal and Torres Strait Islander communities, organizations and businesses. As a proud and active participant in reconciliation efforts, we continued to engage with Indigenous communities throughout 2024, guided by the strategies in our Reconciliation Action Plan (RAP).

**KEY NATIONAL EVENTS**

Throughout the year, we took part in key national events that celebrate Indigenous culture and promote reconciliation. During NAIDOC Week, many of our sites hosted celebrations featuring storytelling, educational activities, and traditional foods. We also recognized National Reconciliation Week as a pivotal moment in Australia’s reconciliation journey, publicly expressing our support for justice and equity for Aboriginal and Torres Strait Islander peoples via our social media channels.



**COMMUNITY VISIT**

As part of our ongoing education and engagement efforts, members of Civeo’s Brisbane team visited the Ration Shed Museum in Cherbourg – one of the largest Indigenous communities in South East Queensland. The experience provided valuable insights into the history, resilience, and culture of the community, and further inspired our team to champion and celebrate the enduring contributions of First Nations people.



**FLYING EMU PROGRAM**

In 2024, we continued our Flying Emu 26 program, a pre-employment program that supports Aboriginal and Torres Strait Islander people entering a career in the resources industry. The program, which first launched in 2021, joins candidates with mentors, a trainer and an assessor for one week at Kartajirri Village to complete assigned modules. Candidates are partnered with a Civeo team member, who provides support by giving an understanding of what is required for various roles and how the village operates in order to deliver Civeo’s excellent service standards. Candidates gain experience in sectors such as retail, mine site clearing, administration and more.



**Indigenous Community Partnerships – Canada**

Civeo’s approach to Indigenous engagement is grounded in respect, collaboration, and support for reconciliation. Guided by our core values and long-standing goals, we strive to be a trusted partner that contributes to sustainable economic development for Indigenous communities.

Our strategic focus is centered on supporting long-term prosperity through meaningful partnerships, workforce development, and inclusive procurement. We are proud to play a role in strengthening economic self-determination by working closely with Indigenous businesses and community organizations.

In 2024, we expanded our geographical footprint and broadened the range of Indigenous partners we work with across Canada. These efforts are helping to deepen our impact, diversify our supplier base, and build resilient, long-term relationships rooted in shared success.

**INDIGENOUS MANAGEMENT PROGRAM**

One key initiative is our Indigenous Management Training Program (IMTP), which provides qualified participants with mentorship and training designed to prepare them for leadership roles in the hospitality and food services industry. Throughout the program, participants receive support from managers, mentors, and the IMTP committee. They engage in monthly calls, collaborate with subject matter experts, receive leadership training, and gradually take on greater responsibilities in project services, planning, coordination, and operations – equipping them for meaningful career progression upon completion.

**EAGLE AWARD**

Again in 2024, Civeo received The Eagle Award from Fort McMurray 468 First Nation (FMFN 468) Economic Development Corporation. The Eagle Award recognizes organizations that have made significant contributions to the Fort McMurray First Nation community in areas such as leadership, innovation and community service. We are proud of our long-standing partnership with FMFN 468, which plays a critical role in generating revenue to support a range of initiatives for Indigenous populations.

**“This recognition is a testament to Civeo’s efforts to build our operations in traditional territories on a foundation of mutually beneficial business and community relationships, and trusted partnership.”**

**Andy Fraser**  
President, Civeo Canada



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**KEY NATIONAL EVENTS**

Civeo participated in Canada’s National Day for Truth and Reconciliation, also known as Orange Shirt Day, during 2024. To mark the day, select Civeo sites offered special Indigenous events, meals or awareness initiatives. At Civeo’s head office in Edmonton, the team wore official 2024 orange shirts to honor the experience of Indigenous children over generations.

**“We at Civeo believe the business community has an important role to play in reconciliation and on National Day for Truth and Reconciliation, we are focused on continuing to promote good relationships and economic reconciliation with Indigenous peoples.”**

**James Norris**  
Manager, Indigenous Relations

Civeo also recognized and celebrated Canada’s National Indigenous Peoples Day with activities for staff and guests to deepen our collective understanding of the heritage and culture of First Nations, Métis and Inuit peoples across Canada. On that day, June 21, we also recognized the 125th anniversary of the signing of Treaty 8, the largest treaty area in Canada and an area in which the majority of Civeo’s Canadian businesses operate. We are proud to work closely with Indigenous partners in Treaty 8 and all areas that we operate in with an ongoing focus on collaboration and Indigenous economic reconciliation.

**GOLD LEVEL CERTIFICATION FROM THE CANADIAN COUNCIL FOR ABORIGINAL BUSINESS**

The Canadian Council for Aboriginal Business (CCAB) again renewed Civeo’s Gold Level certification in its PAR program during 2024, recognizing Civeo’s commitment to Indigenous communities. The CCAB’s mission is to foster sustainable relations between First Nations, Inuit and Métis people and the Canadian business community. Through the PAR initiative, an independent certification program, we have been recognized for our commitment to progressive and inclusive procurement practices, robust training and recruitment programs and actions to support an inclusive work culture. This recertification places us among an elite group of organizations in Canada to achieve Gold Level certification.



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**COMMUNITY PARTNERSHIPS**

At Civeo, we are focused on building lasting, mutually beneficial partnerships in the communities where we operate. We work closely with local organizations to take a targeted, needs-based approach – with the goal that each partnership reflects the priorities of the community it serves. This strategy allows us to invest in ways that are both meaningful and aligned with our business objectives, while also supporting local economic growth and long-term sustainable development.

**Australia**

In Australia, we have developed a diverse portfolio of community partnerships that aim to strengthen the social and economic resilience of the regions where we operate. To guide and prioritize our efforts, Civeo works closely with local leaders, service organizations, and first responders to help identify areas of need and deliver meaningful support. Our approach is rooted in building long-term, mutually beneficial relationships that reflect the values of our people and our desire to create shared value in the communities where we live and work.

With bushfires presenting an increasing threat to both our village operations and surrounding communities, we placed a strong emphasis on supporting emergency preparedness and response efforts. During the year, we provided accommodation for frontline firefighters deployed near our villages. We also invested in two mobile fire-fighting trailers, which can be deployed rapidly in the event of a fire. These trailers are equipped to assist emergency responders and protect both personnel and infrastructure at our sites and in neighboring communities.

We also continued our long-standing partnership with ELAM, a non-profit organization based in Moranbah, Queensland, which provides emergency accommodation and youth services. In 2024, we donated five refurbished laptops to families whose children could not otherwise afford the technology needed for school. The donation was accompanied by fresh fruit baskets for the families, supporting both educational opportunity and well-being. This initiative reflects our belief in creating pathways for young people to thrive.

Our Education Grants Program remained a key community initiative in 2024. Through this program, Civeo awards \$2,500 grants to primary and high schools in the communities near our operations. The grants give schools the autonomy to allocate funds where they are needed most – whether for classroom resources, extracurricular activities, or student enrichment programs – providing a meaningful impact tailored to each school’s unique needs.

During the 2024 holiday season, we donated \$5,000 to Ronald McDonald House, which provides accommodation and emotional support to families with children receiving medical treatment far from home. In lieu of traditional gifts, we chose to make a donation that would offer families the flexibility to prioritize what they need most during challenging times, reinforcing our values of care and community support.

**Canada**

Over several years, we have built an extensive and impactful network of community partnerships across Canada that help our communities thrive. To help Civeo strategically align our philanthropic efforts with overarching business objectives, our Community Investment Committee – comprised of nine volunteers in Canada – meets quarterly to help us leverage and target our resources effectively to maximize the positive impact of our community investments, contribute to longer-term economic growth and resilience and strengthen relationships between Civeo and the communities we serve.

In 2024, our employees collectively dedicated 125 volunteer hours – more than double the 54 hours recorded in 2023. Through their volunteer hours and donations, they supported the local food banks, providing food for families and meals for school children with special needs. We also continued our partnership with the Edmonton Food Bank, donating more than 500 kilograms of food and volunteering time for sorting and packaging.

Employees also participated in local clean-up and beautification efforts, including collecting and properly disposing of 15 bags of waste and planting a garden at our Edmonton office in honor of Arbor Month. Volunteers committed to maintaining the garden to support a greener, more welcoming community space.

As part of our “Donate Your Used PPE” campaign, employees contributed gently used work boots, vests, gloves, and other gear to the Salvation Army in Fort McMurray to support job readiness initiatives. In total, 22 bags of PPE were donated. We also supported vulnerable populations during the winter by donating gently used winter clothing to Hope Mission, along with 40 pallets of blankets shared between Hope Mission and Niginan Housing Ventures, an Indigenous-led organization serving individuals with complex social and medical needs.

**SPOTLIGHT**

**Civeo Land Donation Supports Dementia Care Facility in Canada**

In 2024, construction began on a new dementia care facility in Kitimat, British Columbia, a project made possible by Civeo’s 2018 donation of a 12-acre parcel of land to the Kitimat Valley Housing Society. Civeo was the first major donor to the funding effort, bringing not just tangibility for the location, but for the entire project. Participation from other stakeholders soon followed.

The land, valued at \$440,000 at the time of its donation, was part of the Sitka Lodge master plan, and originally intended for outdoor recreation amenities. However, after consultation with residents and District of Kitimat Council members, it was determined that this land could be instrumental in addressing a gap in community support programs for Kitimat’s aging population. With construction scheduled for completion in 2026, the new 12-room care facility will provide a home for residents in need of specialized dementia care. The facility plans to offer personal care, housekeeping, meals, nursing, shopping assistance and transportation to medical appointments, all from a place that patients can call home.





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2024 ESG Report

Civeo's Board of Directors began to declassify in 2024, transitioning from staggered three-year terms to annual elections by 2027.



Civeo cybersecurity is integrated into our enterprise risk management system, with quarterly Audit Committee updates, regular testing by external experts, and company-wide training.



With the assistance of a third-party cybersecurity expert, we conducted three cyber breach simulation exercises in the last five quarters focused on incident management and communication processes.

**Engaged with 53%**

In 2024, Civeo engaged with shareholders representing over 53% of outstanding shares.

# Corporate Governance

**At Civeo, we are focused on strong corporate governance and the highest standards of professional and ethical conduct.**

We believe that how we do things is just as important as what we do. Our governance framework is designed to promote accountability, long-term value creation for shareholders, and sustainable economic growth. Guided by our Corporate Governance Guidelines and Code of Business Conduct and Ethics, we emphasize doing business responsibly, transparently, and with integrity at every level of the organization.

LINKS

### Corporate Guidelines & Policies

- Corporate governance guidelines
- Corporate Code of Business Conduct and Ethics
- Conflict minerals policy
- Committee charters
- Human rights policy
- Financial code of ethics for senior officers
- Proxy statement
- Annual report
- Indigenous relations report



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**Code of Conduct**

Civeo’s Corporate Code of Business Conduct and Ethics outlines policies related to legal and ethical standards that guide the conduct of our officers, directors and employees. Civeo requires that the Code and all laws and regulations applicable to our business conduct be strictly followed. The Code provides instruction on compliance with laws, rules and regulations, including insider trading laws; responsibilities for ensuring confidentiality of information and maintaining company records; guidance related to avoiding conflicts of interest; Civeo’s non-discrimination policy, which promotes an equal opportunity workplace; and restrictions related to governmental affairs and political contributions, among other key topics to promote ethical business conduct. Employees receive a copy of the Code when hired and must certify that they have read and will comply with its policies and procedures. In addition, all employees are required to complete an annual certification to reaffirm their understanding and commitment to the Code.

Employees are instructed to report violations of the Code to appropriate personnel or follow the procedures outlined in the Company’s Whistle Blower Policy. Executive officers are instructed to report violations to the Chief Executive Officer or the Chief Financial Officer or follow the procedures outlined in the Whistle Blower Policy, as appropriate. Employees and others are encouraged to report potential, suspected or actual violations via Civeo’s 24-hour-a-day, 7-day-a-week, multilingual global ethics line or online reporting tool. Civeo does not permit retaliation of any kind for good faith reports.

**Board of Directors**

Civeo’s Board of Directors plays a vital role in providing oversight and strategic direction, to align our operations with the best interests of our shareholders and other stakeholders. The Board oversees our financial performance, executive leadership, compliance with regulatory obligations and long-term objectives to drive sustainable growth and uphold our mission and values.

Our Board is composed of nine seasoned professionals with diverse experience spanning hospitality, energy, finance, mining and real estate. This breadth of expertise strengthens our ability to respond to the evolving needs of the business and the broader accommodations industry.

When appointing directors, Civeo considers a wide range of qualifications, including integrity, reputation, relevant industry and governance experience, geographic knowledge, and the ability to dedicate sufficient time and attention to board responsibilities. We also value diversity of viewpoints, expertise and experience – recognizing that a well-rounded Board enhances strategic thinking and oversight. We believe the depth and variety of business experience represented on our Board equips Civeo with the judgment and insight needed to navigate risk, seize opportunity and position the company for long-term success.

To enhance oversight and support informed decision-making, the Board has four standing committees composed of members with relevant professional backgrounds:

- Audit Committee
- Compensation Committee
- ESG and Nominating Committee
- Finance and Investment Committee

Each committee has a charter readily available on our website that outlines its purpose, composition, responsibilities and reporting requirements. For information about the Board’s oversight of our ESG efforts and initiatives, see page 4. For director biographies and additional information about committee responsibilities, policies and processes, performance evaluations, succession planning and more, see our 2025 Proxy Statement.

**Board of Directors Declassification**

At Civeo, we continue to evaluate opportunities to increase our responsiveness and accountability to our shareholders. To bring us in line with governance practices widely supported by investors, in 2023, Civeo’s Board of Directors unanimously approved an amendment to declassify the Board over a three-year period. In 2024, shareholders approved the amendment, which will allow them to assess each director’s performance annually through a vote. As we proceed with Board declassification, our directors up for re-election will begin to serve a one year term. By the 2027 general meeting of shareholders, the full Board will have transitioned from being elected for three-year to one-year terms.



Richard A. Navarre



C. Ronald Blankenship



Bradley J. Dodson



Jay K. Grewal



Martin A. Lambert



Michael Montelongo



Constance B. Moore



Charles Szalkowski



Timothy O. Wall

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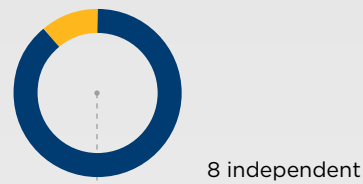
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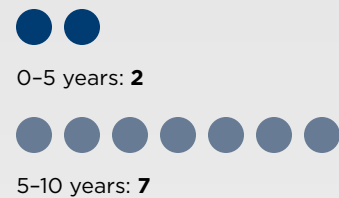
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Board of Directors Snapshot<sup>1</sup>

**Independence**

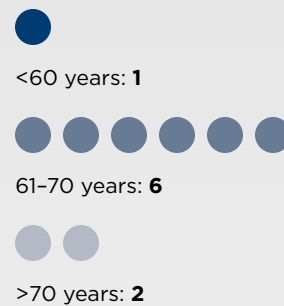


**Tenure**



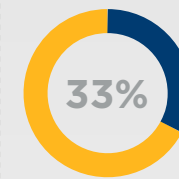
Average Director Tenure: 7.2 years

**Age**



Average Age: 65.8

**Diversity**



**2** Board members identify as female  
**2** Board members identify as racially or ethnically diverse

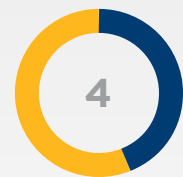
**Skills and Experience**



Executive Leadership



Accommodations, Real Estate and Hospitality



Experience in Industry of Primary Customers



Public Company CEO or C-Suite Experience



Financial



International Operations



Health, Safety and Environment Experience



Public Company Director Experience



Cybersecurity and IT Experience

<sup>1</sup> All figures as of April 11, 2025

**BOARD OF DIRECTORS PRACTICES AND STRUCTURE**

- ✓ All directors are independent except the CEO
- ✓ Commenced declassification of Board of Directors in 2024, with classified board to be phased out by 2027
- ✓ Separate Chair and CEO roles
- ✓ Highly skilled Board of Directors with diversity in skills, background and experience
- ✓ All board committees are composed of independent directors
- ✓ Independent directors regularly meet in executive session with no members of management present, generally at each Board of Directors meeting
- ✓ Consistent and frequent director access to management and independent advisors
- ✓ Active Board of Directors oversight of enterprise risk
- ✓ Annual performance self-evaluation of the Board of Directors, each individual director and each committee
- ✓ Oversight of ESG matters directly assigned to the Environmental, Social, Governance and Nominating Committee

**OTHER BEST PRACTICES**

- ✓ Prohibition on hedging, pledging and short-sale trading transactions by executive officers or directors
- ✓ Robust stock ownership guidelines applicable to executive officers and directors
- ✓ Independent executive compensation consultant hired by and reporting to the Compensation Committee
- ✓ Change in control and severance benefits that are subject to a “double trigger”
- ✓ Robust Code of Conduct and third-party hotline reporting
- ✓ Active Board of Directors oversight of executive succession planning
- ✓ Enterprise risk management program, including relevant ESG and cyber related risks

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### Risk Management

Risk oversight is the responsibility of the Board of Directors, with specific risk monitoring responsibilities delegated to the four standing committees. Our Enterprise Risk Management (ERM) structure provides a comprehensive approach to identifying, assessing, responding to and monitoring risks. Management and employees are responsible for day-to-day risk management, and management conducts an extensive risk assessment of our business annually. This process is designed to identify and evaluate risks based on their nature, likelihood, potential impact, and timing – while also outlining strategies for mitigation and management. Key business leaders, functional heads, and other managers participate in the process through surveys and interviews to provide a robust understanding of both emerging and ongoing risks.

The results of the assessment are reviewed with the Audit Committee and the full Board of Directors each year. The review focuses on a range of key risks – including strategic, operational, regulatory, cybersecurity, and human capital risks. For each risk, a designated senior manager is responsible for monitoring its status and leading mitigation efforts. Oversight responsibilities are also assigned to the appropriate Board committee or the full Board to drive accountability and informed decision-making at the highest level.

To strengthen our resilience against natural disasters and climate-related events, we have taken proactive steps to assess and mitigate associated risks. This includes planning for events such as cyclones, hurricanes, and wildfires. Risk assessments have been conducted across all our facilities, and each site maintains emergency preparedness and response plans guided by internationally recognized standards. These plans are regularly reviewed and updated to reflect evolving conditions and best practices. Additional measures are taken to reduce vulnerabilities and support rapid, effective responses in the event of a crisis.

For more on our emergency preparedness and crisis response efforts, see page 15. For details on our ERM process and overall risk oversight – along with a table outlining roles and responsibilities across the organization – please refer to our 2025 Proxy Statement.

### Executive Compensation

At Civeo, our comprehensive governance framework extends to executive compensation as we strive to effectively align the interests of our management with the interests of our shareholders. We promote a transparent and fair approach to our executive compensation program. For more information about our executive compensation, see our 2025 Proxy Statement.

### Management Succession Planning

The Compensation Committee periodically reports to the Board of Directors on succession planning. The Board of Directors works with the Compensation Committee to evaluate potential successors to the Chief Executive Officer, as well as other key executive positions. Additionally, the Audit Committee annually reviews the Company’s succession planning for accounting and finance personnel. For more information about our management succession planning, see our 2025 Proxy Statement.

### Shareholder Outreach

We believe shareholder outreach is critical to building long-term relationships based on trust and mutual understanding. At Civeo, transparency and openness are guiding principles for engaging in ongoing and active dialogue with the investor community. We aim to reach shareholders through a range of outreach activities, including formal events, such as investor conferences, and group and individual meetings. We use these as opportunities to inform and share our perspectives with analysts and institutional investors, as well as to solicit feedback on our performance so that we can take informed steps to adjust our business as required. During 2024, we engaged with shareholders representing over 53% percent of our outstanding shares on Civeo’s operations, financial results, strategy and executive compensation matters. For more information regarding our shareholder engagement, see our 2025 Proxy Statement.

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### Cybersecurity

At Civeo, we recognize the importance of developing, implementing and maintaining robust cybersecurity measures to safeguard our information systems and protect the confidentiality, integrity and availability of our data. As evolving cybersecurity threats and other disruptions pose threats to our business operations, we have incorporated vigorous oversight and frequent assessments into our approach to cybersecurity to increase controls and build resilience. By upholding the highest standards for our cybersecurity processes and systems, we aim to maintain trust with our stakeholders and protect our business.

Cybersecurity risks are monitored and evaluated by management through an internal compliance program with oversight by internal audit. Our processes for assessing, identifying and managing material risks from cybersecurity threats have been integrated into our overall risk management system and processes. Cybersecurity events are collected, evaluated and, when appropriate, escalated to the Chief Information Security Officer (CISO) for impact analysis utilizing the Cybersecurity Risk Management Policy. The CISO regularly updates executive management on cybersecurity risks and incidents.

Civeo engages a range of third-party cybersecurity partners to perform penetration testing and audit our cybersecurity profile. In order to promote a company-wide culture of cybersecurity risk management, employees are trained and tested on cybersecurity fundamentals through both annual and ongoing information security awareness training.

With the assistance of a third-party cybersecurity expert, we conducted three cyber breach simulation exercises in the last five quarters (as of December 31, 2024) focused on incident management and communication processes. Through the exercises, we aimed to identify opportunities to improve efficiency, coordination and alignment during a cybersecurity incident. Company business functions, executive management and members of the Board of Directors participated in the simulations.

The Board of Directors reviews the Company’s cybersecurity risk posture, strategy and execution on at least an annual basis while the Audit Committee receives cybersecurity updates quarterly. Executive management regularly meets with the Audit Committee to discuss cybersecurity risks, review quarterly cyber metrics and oversee progress against our annual action plans. In addition to scheduled meetings, the Audit Committee and executive management maintain ongoing dialogue regarding emerging or potential cybersecurity risks.

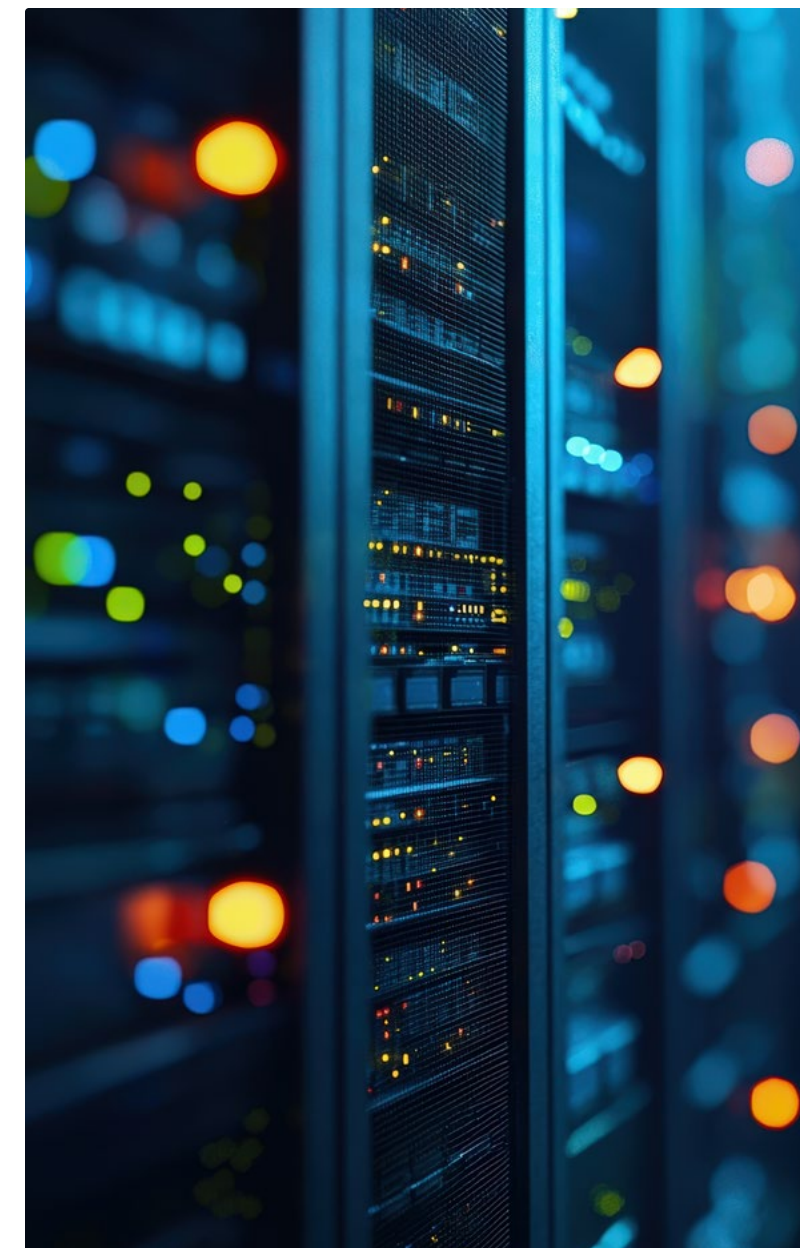
### Safeguarding our Digital Assets

We utilize recognized industry technologies and practices to safeguard our digital assets, including:

- Maintaining an experienced staff of cybersecurity professionals;
- Assessing risk through independent and self-assessments, focused on the evaluation of the design and operating effectiveness of controls;
- Assessing our controls on a weekly, monthly and quarterly basis as part of an ongoing compliance program;
- Utilizing outside experts to perform penetration testing and audits on our cybersecurity profile;
- Practicing business resilience plans in the event of a cyber breach that impacts our critical assets; and
- Implementing programs to test and train our employees on cybersecurity fundamentals, including annual and ongoing information security awareness training.

### Data Privacy

We understand the importance of data privacy in maintaining trust with our stakeholders as we conduct our business. Our policies establish that we only collect and process personal information when required for legitimate business purposes. We strive to comply with relevant laws in the collection, use and protection of personal identifiable information. To promote the adoption of data privacy policies and requirements, we deploy controls that address the data privacy protection principles and regulatory requirements for the jurisdictions in which we operate.





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The information in this report relates to Civeo's fiscal year ending December 31, 2024, unless otherwise noted. This report is intended to highlight some of the ESG efforts of the company and its subsidiaries during the fiscal year ended December 31, 2024; it is not a comprehensive description or representation of all of the ESG activities of the company and its subsidiaries during that time. Figures provided in this report reflect estimates or approximations and may not be exact, including due to rounding. The foregoing contains forward-looking statements within the meaning of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements are those that do not state historical facts and are, therefore, inherently subject to risks and uncertainties. Forward-looking statements can be identified by our use of words such as "aim," "strive," "seek," "plan," "will," and similar statements or variations thereof. The forward-looking statements herein, including statements regarding our plans, initiatives, projections, goals, commitments, expectations, or prospects, are based on then current expectations and entail various risks and uncertainties that could cause actual results to differ materially from those expressed or implied by these forward-looking statements. Such risks and uncertainties include, among other things, risks associated with the general nature of the accommodations industry, risks associated with the level of supply and demand for oil, coal, iron ore and other minerals, including the level of activity, spending and developments in the Canadian oil sands, the level of demand for coal and other natural resources from, and investments and opportunities in Australia, fluctuations or sharp declines in the current and future prices of oil, natural gas, coal, iron ore and other minerals, risks associated with failure by our customers to reach positive final investment decisions on, or otherwise not complete, projects with respect to which we have been awarded contracts, which may cause those customers to terminate or postpone contracts, risks associated with currency exchange rates, risks associated with the company's ability to integrate acquisitions, risks associated with the development of new projects, including whether

such projects will continue in the future, risks associated with the trading price of the company's common shares, availability and cost of capital, risks associated with our ability to remain in compliance with our financial covenants in our debt agreements, risks associated with general global economic conditions, global weather conditions, natural disasters and security threats and changes to government and environmental regulations, including climate change, risks associated with global health concerns and pandemics, including the risk that room occupancy may decline if our customers are limited or restricted in the availability of personnel who may become ill or be subjected to quarantine, and other factors discussed in the "Management's Discussion and Analysis of Financial Condition and Results of Operations" and "Risk Factors" sections of Civeo's annual report on Form 10-K for the year ended December 31, 2024 and other reports the company may file from time to time with the U.S. Securities and Exchange Commission. Each forward-looking statement contained herein speaks only as of the date of this report and is not intended to create legal obligations or rights. Except as required by law, Civeo expressly disclaims any intention or obligation to revise or update any forward-looking statements, whether as a result of new information, future events or otherwise and regardless of any historical practice of doing so. The standards of measurement and performance contained in the report are developing and based on assumptions, and no assurance can be given that any plan, initiative, projection, goal, commitment, expectation or prospect set forth in this report can or will be achieved. The inclusion of information in this report is not an indication that it is considered material to us, our business or stakeholders, or our impacts to other parties or corporate responsibility matters, in each case under U.S. securities or any other law or requirements that may be applicable to the company or its subsidiaries. Website references are provided for convenience only and their contents are not incorporated into this report.