



2023 ESG Report





Dear Valued Stakeholders,

Letter from our CEO

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“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.”

I am pleased to share Civeo’s Environmental, Social, and Governance (ESG) Report for 2023. This report not only highlights the progress we have made in our ESG initiatives, but also underscores our dedication to creating sustainable, long-term value for all our stakeholders.

From an operational and financial perspective, 2023 was a pivotal year for Civeo, marking the culmination of years of strategic positioning to prepare our company for growth. Despite persistent inflationary pressures, we continued to generate strong free cash flow, reduced our leverage and returned capital to our shareholders. Our steadfast dedication to quality, service and continuous improvement helped us secure several new multi-year contracts and diversify our revenue streams. Furthermore, we introduced a new capital allocation strategy in 2023, underscoring our commitment to our efforts to enhance shareholder value, pursue strategic expansion and maintain competitiveness into 2024 and beyond.

As we navigate through a rapidly evolving world, we understand that our success is not solely measured by financial metrics, but also by our impact on the environment, our workforce and the people and communities we proudly serve. At Civeo, our dedication to ESG is not just a component of our business strategy, it is and always has been the essence of who we are – a company founded on a simple yet powerful principle: taking care of people. That principle continues to shape our actions and define our purpose.

In 2024, we are celebrating our 10th anniversary as a public company; and as we reflect on our ESG journey over the past decade, we are proud of our efforts to continue building on that principle, advancing our initiatives year over year. From implementing sustainable practices in our operations to fostering a diverse and inclusive workforce, we have remained steadfast in our pursuit of creating a positive impact.

Reinforcing our commitment to excellence, we continued to focus on the development, safety, and well-being of our team in 2023. Diversity and inclusion are an essential part of our success, and we firmly believe that fostering a culture of mutual respect and care among our staff is fundamental to delivering exceptional guest experiences. Through initiatives like our employee engagement survey, we gained valuable insights to better support our staff. We also maintained our strong safety record, achieving a Total Recordable Incident Rate of 0.45 in 2023, considerably better than the U.S. accommodation industry average of 4.1. Additionally, through our newly established internal Innovation Team, we are striving for transformative projects and technological advancements while fostering a culture of leadership and cross-departmental collaboration.

Significantly, in 2023, our Board of Directors unanimously approved an amendment to transition from a classified to a declassified Board of Directors over a three-year period. The amendment was approved by Civeo shareholders at our Annual Shareholders’ Meeting on May 15, 2024. As a result, all Civeo Directors will be elected on an annual basis beginning at the 2027 Annual Shareholders’ Meeting. This transition allows shareholders to express their views on each Director’s performance through an annual vote and reinforces our commitment to promoting best practices in corporate governance.

Looking ahead, we continue to find new and innovative ways to improve our ESG performance as we create remarkable experiences for the people and communities we serve. I want to express my deepest gratitude to every member of the Civeo family. Your unwavering dedication, resilience and commitment to our core values drive our success. To our stakeholders, thank you for your interest in our ESG efforts. Your valuable insights, feedback and collaborative partnership play a critical role in shaping and enhancing our strategies and initiatives. We look forward to another 10 years of progress and success.

Thank you all for being an integral part of our journey.

Bradley J. Dodson
President and Chief Executive Officer

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WHO WE ARE

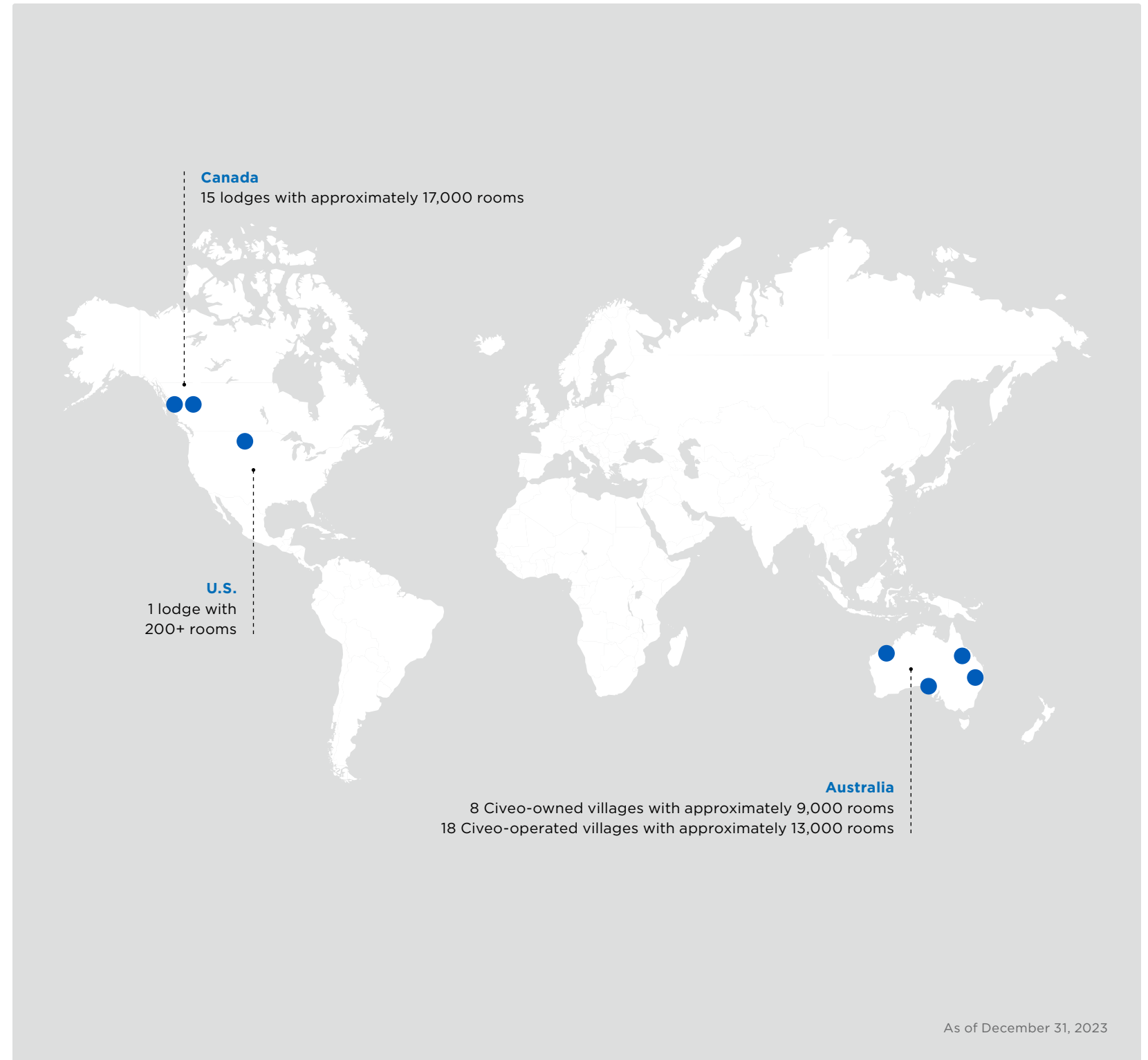
Civeo (NYSE: CVEO) is a workforce accommodations specialist dedicated to helping people maintain healthy, productive and connected lives while living and working away from home. As one of the world's largest integrated providers of workforce accommodations, Civeo offers a full suite of hospitality services including lodging, food services, housekeeping and property maintenance. At the end of 2023, we owned and operated approximately 26,000 rooms in Canada and Australia and provided hospitality services to 18 locations with approximately 12,600 rooms that are owned by our customers.

WHAT WE DO

Every day, we serve thousands of people around the globe, 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. Wherever the location, our best-in-class hospitality services are designed to provide a comfortable, healthy environment for every guest.

WHERE WE OPERATE

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 12,600 rooms in client-owned properties in remote regions of Western and South Australia. With approximately 17,000 rooms across 15 lodge properties in Canada, Civeo maintains one of the largest chains of permanent base-camps 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.



As of December 31, 2023



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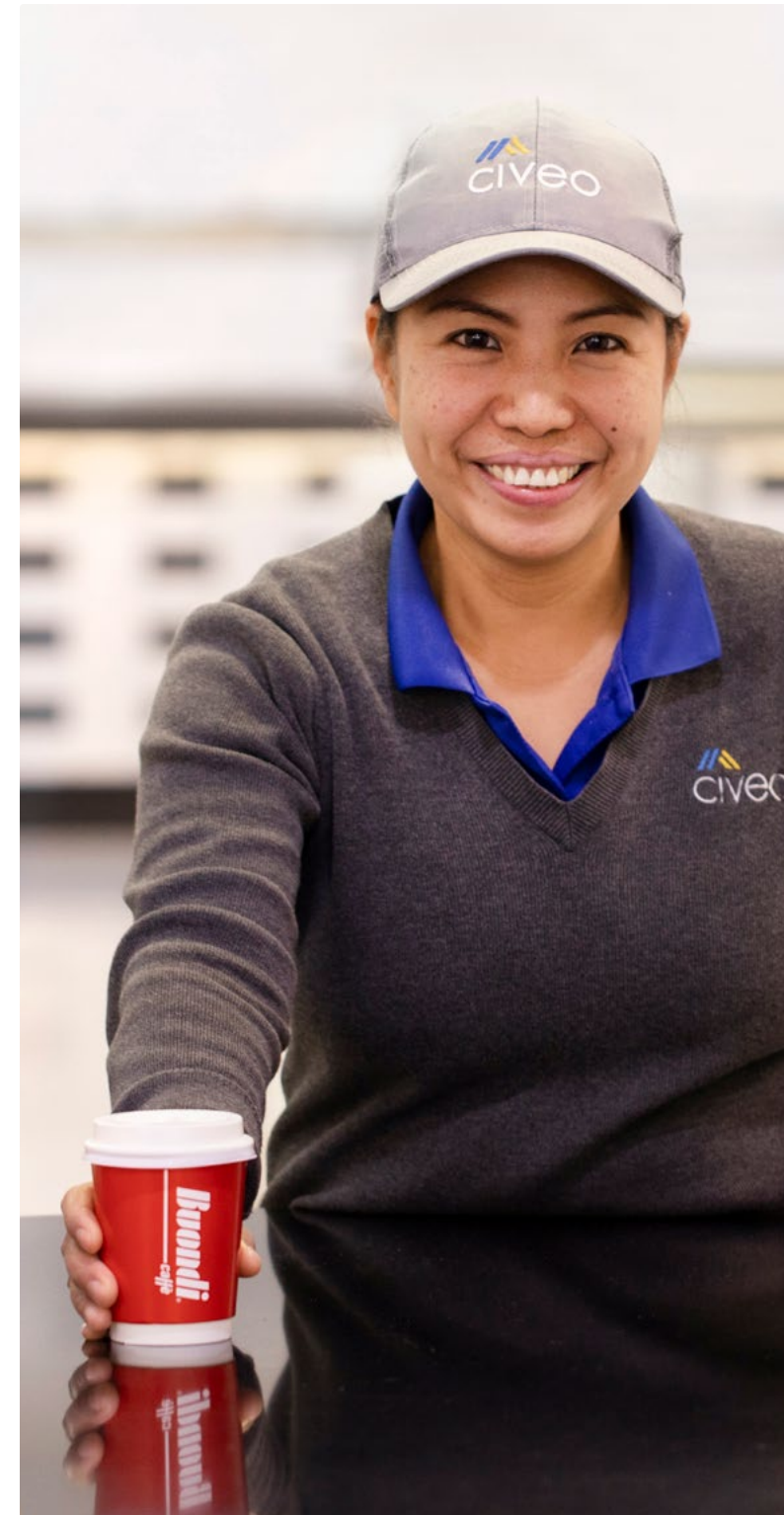
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At Civeo, we recognize the role that ESG factors play in driving sustainable business practices. We firmly believe that integrating ESG considerations into our operations is a strategic advantage that drives innovation, builds resilience and creates lasting value for our stakeholders.

Our governance structure is designed to provide oversight and effective implementation of our ESG initiatives. The Board of Directors' ESG and Nominating Committee oversees our ESG strategy and helps our management team align business initiatives with our ESG objectives. Under the guidance of our CEO, our executive management-level ESG Steering Committee is responsible for identifying priorities, developing our ESG roadmap and strategies, and executing actions aligned with measurable key performance indicators. Specialized working groups comprised of ESG technical experts support our ESG Steering Committee by executing our action plans. This collaborative approach across multiple levels of our organization delivers the execution of our ESG commitments.

Building trust and fostering transparency through robust stakeholder engagement is paramount to our ESG approach. We actively engage with our employees, customers, suppliers and the broader community to help us understand and address their concerns and expectations, identify priorities, refine our ESG roadmap and design our initiatives to be responsive to the evolving needs of our stakeholders and the markets we serve.



“I am proud of the significant progress we have made on our five-year ESG roadmap. Our dedicated efforts have not only delivered tangible environmental and social benefits but have also strengthened our standing as a responsible corporate citizen. As we look ahead, our commitment remains unwavering — to continue driving sustainable growth through the integration of ESG principles across our operations. By prioritizing ESG, we aim to not only mitigate risks but contribute to a more sustainable and prosperous future for our company and our stakeholders, including the communities we serve.”

Charles Szalkowski
Civeo Board of Directors,
Chair of the ESG and
Nominating Committee

We have developed and implemented a company-wide Water Conservation and Wastewater Policy outlining our approach to reducing water usage across our operations.



140,000+

In Australia, we expanded our involvement in the Containers for Change program, recycling more than 140,000 containers in 2023.



In Canada, we hired a dedicated wildlife technician to enhance our ability to implement effective strategies for minimizing wildlife interactions across our operations.

Environmental Stewardship

Responsible environmental management is the foundation of our daily operations.

At Civeo, responsible environmental management is a fundamental aspect of our daily operations. This commitment is upheld through the promotion of responsible operational practices, regular monitoring efforts and the implementation of ongoing maintenance programs.



SPOTLIGHTS INSIDE //

Targeted Environmental and Safety Inspections in Canada

In Canada, we conduct seasonal targeted inspections to help prevent winter road erosion and manage bear attractants in spring. We prepare for wildfires by hiring experts for FireSmart reviews and removing fire hazards during high-risk periods

[Learn more >>](#)



Australia Coppabella Irrigation System Expansion

At Coppabella Village in Australia, we are expanding our irrigation system by two hectares, increasing its capacity to recycle gray water to 350,000 liters per day.

[Learn more >>](#)

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MANAGEMENT APPROACH

Our environmental efforts are guided by our comprehensive Health, Safety, and Environmental (HSE) Policy, which is readily accessible on our website, consistently communicated across our organization and routinely reviewed for alignment with our operational objectives, core values, pertinent legal obligations and industry benchmarks. Central to our HSE program is our Environmental Management System (EMS), which is aligned with International Organization for Standardization (ISO) 14001 standards.

Through our EMS, we utilize an Environmental Incident Reporting System (EIRS) at our facilities to accurately assess the scope of our environmental impacts and develop policies and protocols aimed at preventing, mitigating or eliminating future incidents and their associated effects. Our Environmental Department conducts biannual inspections of active facilities to identify potential risks and promote effective monitoring and management. Additionally, we routinely evaluate our preventative maintenance programs to align with evolving environmental management best practices.

We offer annual environmental training for both new and current employees and have a well-defined process for creating new environmental policies and procedures that are aligned with ISO standards. Furthermore, we strive to foster a culture of environmental stewardship and innovation by encouraging employee participation in sustainability initiatives and seeking opportunities to minimize our environmental footprint across our operations.

MANAGEMENT APPROACH SPOTLIGHT

Targeted Environmental and Safety Inspections in Canada

In Canada, we conduct targeted inspections to address specific environmental and safety concerns linked to seasonal changes and activities. During the winter months, we conduct two targeted inspections to confirm that road maintenance practices are not causing erosion. During the spring, we conduct detailed inspections to confirm potential attractants are effectively managed in preparation for bear activity post-hibernation. For wildfire preparedness, we hire an external expert to complete FireSmart reviews and plans for each of our facilities, and during very high wildfire danger conditions, we complete informal inspections around each facility to remove or control materials that could create a fire risk.



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WATER MANAGEMENT

At Civeo, water management is a priority. To operate our lodges and villages, we utilize public water and wastewater infrastructure and operate our own water and wastewater treatment plants to reduce our reliance on local water resources. To minimize risk related to drought, the water treatment plant is engineered to withstand a 100-year drought, and we have implemented temporary enhancements to fortify it against even more severe conditions. Additionally, we have partnered with an engineering firm to develop long-term improvements to the water intake system at one of our facilities in Canada to provide continued operation during extreme droughts.

WATER MANAGEMENT SPOTLIGHT

Australia Coppabella Irrigation System Expansion

At Coppabella Village in Australia, we treat and recycle 100% of the wastewater from our operations to serve as an irrigation source for the village’s landscaping. In 2023, we received funding approval to expand 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 expansion will commence in 2024 and is expected to further reduce our local water usage and maximize our resource efficiency for the benefit of our community and the surrounding ecosystem.



In 2023, we developed and implemented a company-wide Water Conservation and Wastewater Policy outlining our approach to reducing water usage. As part of our policy, we have implemented the following practices across our operations:

- Actively pursue and, where feasible, adopt water conservation initiatives, including the installation of water-efficient taps and fittings, implementing low water use landscaping and employing leak detection systems.
- Require strict compliance with all relevant legislation, codes of practice and standards in water-related activities, covering water withdrawals, on-site water usage, wastewater treatment, reuse and disposal.
- Harness recycled wastewater whenever viable, particularly for garden irrigation and dust control purposes.
- Operate water treatment and wastewater treatment plants efficiently and in alignment with risk-based and lifecycle considerations, requiring adherence to relevant drinking water and water recycling guidelines.
- Continue to seek improvement through the integration of innovative technologies, comprehensive training programs, regular performance monitoring and the adoption of best practice solutions.
- Analyze water consumption and wastewater generation data regularly, identifying opportunities for ongoing improvement.

Together, these efforts underscore our unwavering commitment to responsible water stewardship and environmental sustainability.

“Our new Water Conservation and Wastewater Policy at Civeo marks a significant step forward in our commitment to environmental sustainability. It represents a collective effort to implement responsible water management practices throughout our operations, helping us to minimize our impact on local water resources while maintaining operational efficiency.”

Grant Pelletier
Civeo Vice President, Safety and Sustainability



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WASTE MINIMIZATION

Every Civeo facility is required to comply with our comprehensive waste management program. Our waste reduction objectives include 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. Our 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 2023 in Australia, we successfully implemented a mix of new and ongoing initiatives aimed at enhancing waste management across our facilities. For example, in alignment with our commitment to environmental responsibility and community support, we expanded our involvement in the Containers for Change program to include every Civeo-owned village in Queensland. This program is dedicated to mitigating plastic waste while simultaneously fostering employment opportunities within local communities. As a participant, Civeo collects and redeems eligible containers, each valued at 10 cents. The proceeds are directed toward supporting local charitable organizations chosen by each Civeo village. In 2023 in Australia, due to our expanded participation, we recycled more than 140,000 containers, a significant increase from the 100,000 containers we recycled in 2022.

Additionally, in 2023, we successfully installed dewatering infrastructure at our wastewater treatment plant at Coppabella Village in Australia. After the raw sewage generated by the village is processed, it is transformed into sludge and the water is extracted. The water is then recycled, while the residue from the sludge is repurposed as compost, reducing waste by approximately 80%. Prior to installing the dewatering infrastructure, we transported approximately 40,000 liters of sludge per week from the village via vacuum trucks. The significant emissions associated with this activity have now been virtually eliminated.

In Canada, we continue 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 working to remove single-use paper bags for guest lunches, which could result in a reduction of up to 17.5 tons of waste annually with the potential for substantial cost savings. Like our Containers for Change program in Australia, we also focus on mitigating plastic waste in Canada by collecting and donating containers to local charities and groups, who then redeem them for cash to support their local initiatives.

AIR EMISSIONS MANAGEMENT

Civeo’s products and processes are designed to minimize air emissions, with no material release of nitrogen oxide (NOx), sulfur oxide (SOx), particulate matter (PM), hazardous air pollutants (HAPs) or volatile organic compounds (VOCs). Across most of our facilities, electricity sourced from the power grid serves as the primary energy source, thereby accounting for the bulk of our emissions. Diesel power generators are utilized mainly as backup power sources and are operated in strict accordance with manufacturers’ specifications. These generators undergo regular servicing by qualified vendors to promote compliance with air emission standards.

We are actively engaged in quantifying our Scope 1 and Scope 2 GHG emissions from our operations.

ENERGY REDUCTION

We are dedicated to reducing energy consumption across our facilities through a range of initiatives. Our efforts are focused on enhancing lighting efficiency, minimizing heating requirements, optimizing energy utilization in buildings and implementing innovative approaches to manage energy consumption in inactive areas. We continue to look for new opportunities and technologies to enhance our energy-saving efforts and minimize our environmental footprint.

LAND STEWARDSHIP

Grounded in our dedication to environmental responsibility, we prioritize a comprehensive land stewardship approach that is aligned with industry best practices. At the core of our strategy is the reclamation of retired government land formerly utilized by our facilities. As part of our approach, we meticulously inspect vegetative growth and, when conditions require it, we actively participate in the regeneration of herbaceous and woody vegetation to restore biodiversity and promote the ecological balance of affected areas. For retired privately owned land, we either divest the land or continue to maintain it to help prevent any harm to the environment.

WILDLIFE MANAGEMENT

Due to the remote locations of many Civeo facilities, we have developed a comprehensive wildlife management strategy aimed at safeguarding the diversity of wildlife populations in the areas where we conduct our operations. In 2023, Civeo Canada further strengthened our dedication to wildlife management by adding a dedicated wildlife technician to the team, enhancing our ability to implement effective strategies for minimizing wildlife interactions across our operations.





We conducted an employee engagement survey in 2023 that yielded a 72% global engagement score, indicating that a majority of our employees feel positively engaged with their work and Civeo as an organization.

Our Human Resources Department completed a survey to obtain a comprehensive understanding of our workforce's demographic composition and identify gaps and areas for improvement.

0.45

Our 2023 Total Recordable Incident Rate of 0.45 is significantly lower than the U.S. accommodation industry average of 4.1.

+11% | +29%

We work closely with Indigenous communities in the areas where we operate. In 2023, we increased our spending with Indigenous businesses by 11% in Canada and by 29% in Australia compared to 2022.

Social Responsibility

Caring for people is what we do.

We prioritize the safety and well-being of our employees and guests and strive to foster a culture that values diversity, equity and inclusion. Through robust training and development programs, we invest in our workforce, empowering them to reach their full potential and contribute meaningfully to our shared success. Additionally, we actively engage with and support local communities and Indigenous Peoples through a variety of initiatives aimed at making a positive difference in the lives of those around us.



SPOTLIGHTS INSIDE

Managing Psychosocial Risks in the Workplace

We partnered with FiFo Focus in Australia to train our managers and supervisors in identifying and addressing workplace psychosocial risks, starting with a masterclass in November 2023 and continuing through 2024.

[Learn more »](#)



Housing Firefighters in Canada

During the record-breaking 2023 Canadian wildfire season, we relocated and lodged over 1,300 evacuees and mobilized camps to support firefighters and community rebuilding.

[Learn more »](#)

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People and Culture

At Civeo, we believe that exceptional guest care begins with the care we extend to one another. This fundamental belief permeates our organizational culture and guides our actions.

DIVERSITY AND INCLUSION

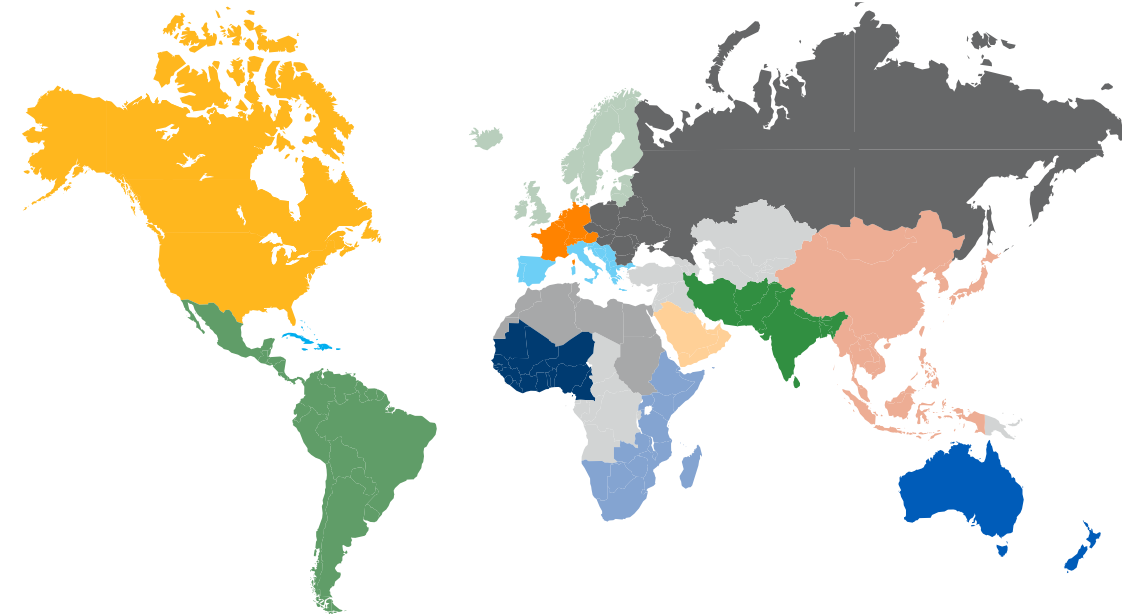
We strive to create an environment where individuals from all backgrounds, experiences and perspectives feel welcomed, respected and empowered to contribute their unique talents and insights. We believe that a culture of diversity and inclusion enriches our workplace, drives innovation and strengthens our collective ability to serve our guests and communities effectively. Our management team, overseen by our Board of Directors, leads our diversity and inclusion initiatives, including with our Indigenous community partners. For more information about our Indigenous community partnerships and initiatives, see page 15.

Per our Equal Employment Opportunity and Anti-Discrimination Policy we do not allow discrimination based on sex, gender identity, age, ethnic background, disability, religious or political beliefs or any other personal characteristics. Our employment decisions are required to be strictly merit-based, focusing solely on the skills, experience, qualifications, abilities, aptitudes and performance of each individual.

In 2023, our Human Resources Department completed a survey aimed at obtaining a comprehensive understanding of our workforce's demographic composition. The self-reported data was collected via our new Human Capital Management system and will be used to help us identify gaps and areas for improvement.

We remain dedicated to actively promoting gender diversity within our workforce with a particular emphasis on providing opportunities for women to advance in senior management positions. 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 women 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 environment for everyone.



Ethnic Representation

- North America
- Latin, Central & South America
- Australia & New Zealand
- Carribean
- 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

Ethnic Diversity¹ (percent)

27.9% Asian origins	2.1% Middle East origins
22.5% North American origins	1.0% Caribbean origins
21.6% African origins	0.9% Australian/New Zealander origins
7.9% Indigenous origins	0.8% Latin, Central & South American origins
6.3% European origins	0.2% Pacific Islands origins
4.4% Australian Aboriginal origins	0.2% French origins
4.0% British Isles origins	0.1% Oceania origins

¹ Ethnic Diversity statistics are based on voluntary disclosure.

Gender Diversity (percent)

46.8% Female	53.2% Male
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DIVERSITY & INCLUSION SPOTLIGHT

Celebrating International Women's Day in Australia

In Australia, Civeo commemorated International Women's Day on March 8, 2023, under the theme 'Embrace Equity.' We used the occasion to spotlight the remarkable achievements of women within our organization, highlighting significant career successes and contributions to our business. Through a panel discussion, female Civeo leaders reflected on the significance of International Women's Day and shared personal anecdotes from their professional journeys, underscoring the importance of gender equality and empowerment in the workplace.



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LEARNING AND DEVELOPMENT

Investing in our employees is a priority for us. We deeply value their contributions to our success and believe that prioritizing their development is key to our sustainable growth. We focus on developing technical and managerial competencies, with an emphasis on safety, customer service and leadership skills. Our comprehensive training program includes 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 development, access to external one-on-one coaching programs for emerging leaders and education assistance to help employees enhance their skills and advance their careers.

LEARNING AND DEVELOPMENT SPOTLIGHT

Diploma of Leadership and Management in Australia

Last year, Civeo introduced the Diploma of Leadership and Management program in Australia as part of its commitment to nurturing leadership talent within its workforce. The program was designed to empower site-based employees, offering them the opportunity to nominate themselves to participate. As the program enters its second year, six participants from Queensland and two from Western Australia continue their journey toward earning their Diploma of Leadership and Management.



EMPLOYEE ENGAGEMENT

At Civeo, we recognize that robust employee engagement is pivotal in cultivating a positive work culture, boosting productivity and enhancing both satisfaction and retention among our team members. Our routine town hall meetings help us foster open communication, nurture transparency and promote collaboration and alignment throughout the organization.

In 2023, we conducted an employee engagement survey that achieved a high participation rate, reflecting our team's commitment to sharing its 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.

The survey also highlighted areas requiring improvement, notably in communication, change management and career development. To specifically address the issue of communication, we have launched a follow-up survey to gain deeper insights. This will help us implement targeted improvements in this critical area so that our communication strategies effectively meet the needs of our employees and enhance overall engagement.

RECRUITMENT AND RETENTION

We prioritize the attraction of top talent through strategic recruitment efforts. Our goal is to identify candidates who not only share our values but also exhibit a strong commitment to driving innovation and contributing to the sustained growth and success of our organization.

In addition to our focus on talent acquisition, we are deeply committed to supporting the well-being and financial security of our valued employees. 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. Furthermore, we regularly evaluate and enhance our benefits offerings to remain competitive and aligned with the evolving needs and expectations of our employees.

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Health and Safety

Safety is fundamental for Civeo. Overseen by our Board of Directors and spearheaded by our senior management, our safety mandate is diligently upheld by our frontline staff daily. Our dedication to protecting employees, contractors and guests is underscored by our employee-driven initiative,



Making Zero Count, which emphasizes our proactive approach to safety management, expectation of rigorous adherence to safety protocols and efforts to drive down incidents and injuries to zero.

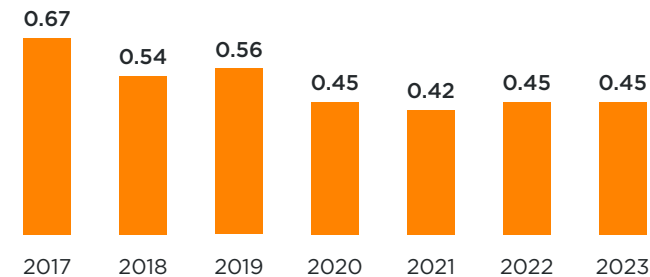
SAFETY PERFORMANCE

We annually assess our safety performance in Canada through the 'Certificate of Recognition' program, endorsed by provincial governments, and in Australia via ISO audits. In 2023, all ISO Certifications for our Australian operations were successfully maintained. Globally, we have reduced our Total Recordable Incident Rate (TRIR) by nearly 90 percent since 2013. In addition, our 2023 TRIR of 0.45 is significantly lower than the hotel industry average of 4.10. We are proud of the progress we have made and remain committed to continuing to improve and refine our safety protocols.

HEALTH AND SAFETY TRAINING

2017-2023 Global TRIR Performance

Incident rate



TRIR is the total number of recordable incidents x 200,000/total number of hours worked in a year.



We equip our employees with the necessary skills and knowledge to work safely. Our teams receive safety training, coaching and mentoring, as well as standard work instructions, which they are trained to follow to reduce the risk of injuries. We also prioritize ergonomics considerations, particularly for manual jobs that can put a strain on the body. Our standard work instructions include guidance on proper lifting techniques, optimal working postures and more. We have recruited and maintained internal experts in occupational therapy, hygiene, food safety, kinesiology and training to review and improve our safety training standards.

Safety is ingrained in every level of our organization, starting with strong leadership committed to fostering a culture of safety and accountability. We continued to implement our Safety Leadership Training program in Australia and Canada to provide our frontline leaders with the knowledge and skills to identify and mitigate potential hazards and promote a safe working environment.

We hold monthly reviews with departmental leaders to identify and discuss incident trends and areas for improvement. Emphasizing behavior-based observations, we promote proactive measures to help instill a culture of vigilance and responsibility among employees. Should an incident occur, we conduct a comprehensive investigation to identify root causes, implement correct actions and drive continued improvement in workplace safety practices.

DRIVER SAFETY

At Civeo, driving is classified as a critical safety risk due to its potential to result in serious incidents. As a result, we have implemented various protocols and safety measures to help minimize those risks and keep our employees safe while on the road. In both Canada and Australia, we engage in journey management planning – a structured approach to planning and executing road transport trips in accordance with the associated risk.

DRIVER SAFETY SPOTLIGHT

Revamped Driving Safety Program in Australia

In 2023, we aligned our driver safety programs globally by revamping our approach in Australia to include in-vehicle monitoring systems (IVMS) in all company vehicles, similar to what has been implemented in Canada. These systems allow village managers and safety staff to monitor journeys in real-time through a dedicated application, supported by satellite uplinks for uninterrupted connectivity. Additionally, the dashboards feature duress alarms for drivers to activate in emergencies and fatigue monitoring equipment scans for signs of fatigue and alerts the driver. The onboard telematics collect and transmit data related to the vehicle's performance and the driver's behavior, including speed, braking patterns that would indicate collision avoidance, fuel consumption, and more. When at-risk behaviors are detected, we address them promptly.



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FOOD SAFETY

At Civeo, food safety remains paramount, and we require adherence to rigorous international standards across our facilities. Our culinary team emphasizes health and wellness, crafting meals with detailed allergen information and catering to guests with specific dietary needs. Monthly food safety audits are conducted with findings reported to our Board of Directors.

Furthermore, our Food Safety Advisory Committee, comprising representatives from each operational region, convenes regularly to enhance our protocols. In Australia, our Civeo-owned villages proudly hold the ISO 22000 Food Safety Management System certification.



WELLNESS SPOTLIGHT



Promoting Health and Wellness in Australia

In Australia, men have a lower life expectancy, are more likely to be overweight and have higher rates of chronic diseases compared to women. Globally, men die on average five years earlier than women, often due to preventable causes. Despite this, societal norms often discourage men from seeking help, impacting their willingness to discuss health concerns. Civeo proudly supported Men's Health Week in 2023 to raise awareness and highlight the importance of men's health, offering activities like boot camps, stretch sessions and beach volleyball. Additionally, flyers about mental health services were distributed, and a local barber provided free haircuts to promote self-care.

In addition, in 2023, we added new health and wellness coordinators in Australia to spearhead initiatives aimed at promoting physical and mental well-being among employees and guests. The coordinators organized campaigns including step challenges, nutrition awareness programs, fitness classes and entertainment nights like trivia or bingo. Additionally, they coordinated charity or health events like blood pressure checks to further support the health and wellness of the community.

WELLNESS SPOTLIGHT

Civeo Australia Wins ABA100 Awards for Business Innovation

In 2023, we were honored with the prestigious ABA100 Business Innovation Award in Australia for our innovative efforts to foster healthier lifestyles. By introducing healthier menus, promoting nutritious eating habits and revitalizing dining room interiors, we revolutionized the dining experience, prioritizing the well-being of both guests and employees. This recognition underscores our dedication to innovation and our commitment to creating environments that are designed to support healthy living choices.

MENTAL HEALTH SUPPORT

We recognize the critical importance of mental health and prioritize initiatives that promote awareness, destigmatization and support for our employees' mental well-being. Our mental 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*.

MENTAL HEALTH SPOTLIGHT

Managing Psychosocial Risks in the Workplace

In response to the increasing focus on managing psychosocial risks in the workplace, particularly among clients and regulatory authorities in Australia, we have partnered with 'FIFO Focus,' a team of clinical psychologists specializing in the resources sector. Together, we are equipping our managers and supervisors in Australia with the necessary knowledge and skills to effectively identify and address these risks effectively. The program commenced with a masterclass in November 2023 and continues in 2024.

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SAFE AND RESPECTFUL WORKPLACES

We are dedicated to fostering a culture of respect across our organization. Our Respect@Civeo program in Australia and our Respect at Work program in Canada guide our efforts to promote a safe, inclusive and respectful environment. Through workshops, focus meetings and online training sessions, we educate our employees on crucial topics such as bullying, discrimination, workplace de-escalation and harassment, including sexual harassment.

Through our Respect@Civeo program in Australia, we have initiated a phased training approach, starting with bystander training based on the principle ‘if you see something, say something.’ In 2023, we initiated the second phase on upstander training, focused on when and how to intervene when needed. In addition, our village staff throughout Australia are required to complete sexual assault/harassment training, and we have implemented a new program called ‘Ask for Angela,’ a code phrase that people can use to discreetly ask for help at taverns or other venues if they feel unsafe or threatened.

Emergency Preparedness and Crisis Response

As part of our commitment to the safety and well-being of our employees and guests, we have established a robust emergency preparedness and crisis response program to address potential risks, including those associated with natural disasters and climate change. Our plans are aligned with internationally recognized standards such as the Incident Command System and encompass preventative measures like enhanced fire guards and resilient building designs. In line with our Making Zero Count principles, we have invested in a formal Crisis Management Program comprising interdependent systems, processes and tools, ready to be deployed swiftly in response to crisis events.

EMERGENCY PREPAREDNESS SPOTLIGHT

Housing Firefighters in Canada

The 2023 Canadian wildfire season was the most destructive ever recorded, fueled by record high temperatures and widespread drought conditions across the country. In Alberta and British Columbia, we helped relocate and lodge more than 1,300 people fleeing wildfire evacuation zones. Additionally, we swiftly mobilized dedicated camps to aid firefighters and support community rebuilding initiatives. Through our Crisis Management Program, our rapid response and preparedness procedures helped us provide support and assistance whenever and wherever it was needed most.



SUPPLY CHAIN

The efficiency and resilience of our supply chain is paramount to Civeo’s operations. We prioritize sourcing locally and fostering mutually beneficial relationships with our suppliers to support local economies and strengthen community ties. From procuring materials to delivering services, we adhere to rigorous standards and regularly assess our processes to help minimize environmental impacts and promote social responsibility.

In line with our commitment to ethical sourcing and responsible business practices, we maintain robust Human Rights and Conflict Minerals policies that establish strict guidelines regarding labor practices, human rights and the sourcing of conflict-free materials. By upholding these standards, we aim to mitigate the risk of supporting unethical practices, such as forced labor or the financing of armed conflicts, within our supply chain.

2023 Local Spending

Australia (Australian dollars, in millions)

New South Wales	\$ 4.5
Queensland	\$ 49.5
South Australia	\$ 4.3
Western Australia	\$ 76.0

Canada (Canadian dollars, in millions)

Alberta	\$ 183.5
British Columbia	\$ 20.6

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Indigenous Community Relationships and Partnerships

Many of our projects in Canada and Australia are in traditional territories. We work closely with the Indigenous communities in those areas to develop mutually beneficial relationships and create employment and business opportunities. We are committed to forging partnerships based on mutual trust, respect and collaboration. Equity and inclusivity are central to our approach.

We have a deep and meaningful respect for our Indigenous community partners, and we believe that cultivating and strengthening our relationships with them not only contributes to the success of our business, but is key to fostering sustainable growth, promoting cultural understanding and advancing social responsibility initiatives within the communities we serve.

INDIGENOUS BUSINESSES SPOTLIGHT

Embracing Economic Reconciliation in Canada

In Canada, as we continue to deepen our partnerships with Indigenous communities, we believe it is imperative to actively address the importance of Indigenous economic reconciliation. We know that systemic barriers have hindered Indigenous people's full participation in and contribution to the Canadian economy and believe it is our responsibility to help break down these barriers and set a standard for how businesses can play a crucial role in the path to reconciliation.

To that end, we believe that Indigenous communities should have an equitable stake in the economic opportunities generated by industry activity on their lands, and we aim to create partnerships and mutually beneficial opportunities based on a values-driven approach to community economic prosperity. By embracing economic reconciliation, we believe we are not only honoring the inherent rights of Indigenous peoples but also unlocking tremendous economic potential for generations to come.



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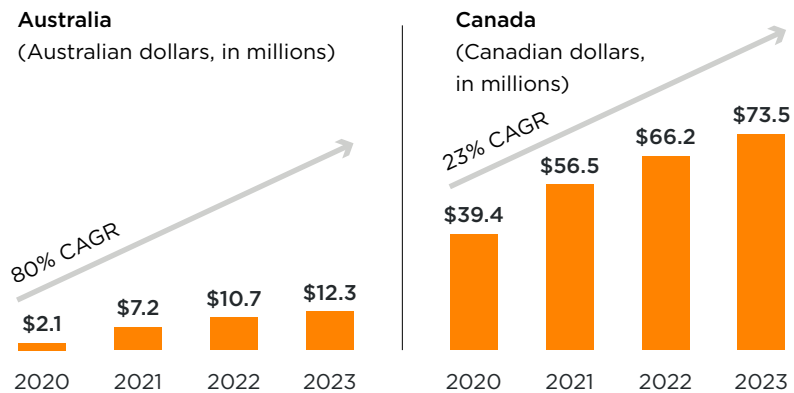
SUPPORTING INDIGENOUS BUSINESSES

Civeo's Indigenous Procurement Policy promotes the involvement of qualified Indigenous businesses in our projects and operations, with the goal of benefiting their long-term economic interests and fostering community growth. Prioritizing Indigenous participation enables us to support self-determination, deliver quality goods and services to clients and cultivate lasting partnerships.

In Canada, we purchased more than C\$73.5 million in goods and services from Indigenous businesses in 2023, representing 27% of our total Canadian local spending and a spend increase of 11% compared to 2022. Our 2023 purchases were made from 69 different Indigenous businesses, representing a more than 73% increase in the number of businesses engaged compared to 2022. Since 2017, we have purchased C\$298 million in goods and services from Indigenous businesses in Canada.

As part of our vendor engagement process in Canada, we meet with community stakeholders including Indigenous-owned businesses, joint ventures and economic development offices to offer information on available contract opportunities and benefit agreements. We then prequalify and award contracts to Indigenous businesses and Progressive Aboriginal Relations (PAR) certified companies through competitive sourcing events for goods and services required for Civeo projects.

Annual Indigenous Business Community Spend



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

In Australia, we spent approximately A\$12.3 million with Indigenous-owned and operated companies in 2023, a 15% increase from 2022, through our membership with Supply Nation, a non-profit organization committed to supplier diversity and Indigenous business development.

In addition, we currently have five Joint Venture Agreements in place with Traditional Owner groups within our existing contracts, providing financial and capacity building support.

INDIGENOUS EMPLOYMENT AND CAREER DEVELOPMENT

Our Indigenous employment strategy focuses on community outreach, proactive recruitment and training and development to generate awareness of our industry, provide access to hiring events and help interested individuals develop the skills needed to enter the workforce. In 2023, approximately 5.1% of our workforce in Canada identified as Indigenous, compared to 6.2% in 2022. The decrease is largely attributed to operational reductions in some of our locations and the completion of several major infrastructure projects. In Australia, approximately 3.0% of our workforce identified as Indigenous in 2023.

INDIGENOUS EMPLOYMENT SPOTLIGHT

Indigenous Management Training Program in Canada

Our Indigenous Management Training Program (IMTP) in Canada offers qualified participants an opportunity to enroll in a mentorship initiative designed to prepare them to work in the hospitality and food services industry. Through training in business and customer service skills, field-based operations and mentorship, graduates of the program may be qualified to move into a variety of challenging roles within or outside our organization.

Throughout the program, trainees work closely with managers, mentors and the IMTP committee to receive guidance, participate in monthly calls and collaborate with subject matter experts. They undergo leadership training and progressively assume greater responsibilities in project services, planning, coordination and other functional areas.

Shelleen Northgrave, the first participant in Civeo's inaugural IMTP, successfully completed her training at the end of 2023. Throughout the program, Shelleen demonstrated a curiosity and drive to collaborate, which led to the implementation of a series of cultural awareness initiatives at ConocoPhillips Surmont Lodge. Since graduating from the IMTP, Shelleen was offered a full-time position with Civeo's Indigenous Relations team. In her new role as Cultural Liaison, Shelleen will be responsible for introducing programs that focus on working to improve Indigenous cultural awareness across each of Civeo's lodge properties in Canada, while helping enhance our relationships with community partners in the Wood Buffalo region of Alberta.



“The IMTP has been a life changing experience, not only having a tremendous impact on my career but also giving me growth, knowledge and positive change as an Indigenous person. It is very important to me to share my experience as the first IMTP graduate, as I will forever be grateful for the program.”

Shelleen Northgrave
Cultural Liaison, Civeo Canada

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INDIGENOUS COMMUNITY PARTNERSHIPS - CANADA

We continued to deepen our partnerships with Indigenous communities in regions across Canada in 2023, guided by a set of principles that focus on working to build sustainable partnerships, promoting economic development and respecting the unique cultural identities and aspirations of Indigenous communities.

Gold Level Certification from the Canadian Council for Aboriginal Business

In 2023, Civeo's dedication to the Indigenous community was acknowledged by the Canadian Council for Aboriginal Business (CCAB) through the renewal of our Gold Level certification in its PAR program. 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 procurement practices, robust training and recruitment programs and fostering an inclusive work culture. This recertification places us among an elite group of only 22 organizations in Canada to achieve Gold Level certification.



Canadian Council for Aboriginal Business 

National Indigenous Peoples Day

We have implemented various initiatives to help raise awareness of Indigenous culture, including Indigenous awareness courses, employee committees and participation in national events. On June 21, 2023, Civeo and our community partners celebrated National Indigenous Peoples Day by hosting a series of events and learning activities across each of our Canadian properties. Last year's festivities included tipi-raising ceremonies, drum and dance performances and blessings. We also shared a special dinner service with our guests featuring a menu of regional Indigenous dishes.



Fort McMurray 468 First Nation Award

Civeo has a longstanding history working with Fort McMurray First Nation, its local area businesses, community members and leadership. In 2023, we were recognized by the Fort McMurray 468 First Nation Economic Development Corporation with their Partner of the Year Award. The award is provided to companies that demonstrate a strong, local footprint in the Nation's traditional territory, are leaders in their industry and are aligned with the Nation's corporate and community values. Civeo is proud to receive this award and looks forward to continuing its partnership with Fort McMurray 468 First Nation.



Land Donation for Kitimat Dementia House Project

In Kitimat, British Columbia, part of the Haisla Nation's traditional territory, Civeo previously contributed land to the Kitimat Valley Housing Society. Recently, the provincial government allocated funds for the construction of the Kitimat Dementia House Project on this donated land. Led by Northern Health in partnership with the Kitimat Valley Housing Society, the District of Kitimat, and the Haisla Nation, this innovative facility is designed to consist of 12 rooms, including 10 single-occupancy ensuite bedrooms and two respite rooms for individuals requiring 24-hour care. The design prioritizes creating a comforting, home-like atmosphere specifically tailored to the needs of dementia patients, aiming to nurture a sense of purpose, belonging and companionship through engaging activities such as meal preparation, gardening, music and crafts. Civeo is proud to have contributed to this important initiative by donating the land for the project.



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INDIGENOUS COMMUNITY PARTNERSHIPS – AUSTRALIA

In Australia, Civeo has a long and proud history of developing meaningful partnerships with Aboriginal and Torres Strait Islander communities, organizations and businesses. Our Reconciliation Action Plan (RAP), launched in 2022, outlines our commitments to help advance reconciliation efforts between Indigenous Australian people and the broader Australian community.

As a proud and active participant in this process, we continued to make progress in fulfilling our commitments throughout 2023. Notably, we successfully installed ‘Acknowledgment of Country’ signs at the entrance of all our villages, identifying and acknowledging the traditional owners of the land. Furthermore, we continued to support and celebrate National Aboriginal and Islanders Day Observance Committee (NAIDOC) Week festivities across many of our sites. The 2023 celebrations included smoking ceremonies, an art gallery tour with an Indigenous artist, eating traditional foods, education sessions and traditional dances. The theme for 2023 was ‘For our Elders’ and included important messages about how we can all learn from the past to build a better future.

In addition, we held cultural awareness sessions with key leaders and RAP working group team members in 2023 to help enhance understanding and appreciation of the cultural heritage, traditions, customs and protocols of the Aboriginal and Torres Strait Islander communities. The goal was to foster greater respect, empathy and cultural competence among participants, ultimately contributing to improved relationships and greater collaboration between Indigenous leaders and RAP working group members.



“NAIDOC Week is a valuable reminder of the rich cultural heritage Civeo is fortunate to be a part of. The spirit of NAIDOC Week resonated deeply within us all, and we were grateful for the opportunity to pay tribute to the history, achievements and ongoing contributions of Aboriginal and Torres Strait Islander people.”

Tyron Smith
Civeo Village Manager, Australia

Karratha Employment Forum

In 2023, Civeo participated in the Karratha Employment Forum organized by the Clontarf Foundation. At the forum, 16 employers engaged with Aboriginal boys from Western Australia about job opportunities through small group sessions. More than 80 students from Northwest Clontarf academies attended the forum. The Clontarf Foundation aims to enhance education and employment prospects for young Aboriginal and Torres Strait Islander boys and men nationwide with 148 academies supporting over 11,000 participants. Civeo proudly partners with the foundation.



Knowledge Water

Civeo proudly supports Knowledge Water, a majority Indigenous-owned family business, providing sustainably sourced water from East Arnhem Land. As part of Civeo’s Indigenous retail supplier/product initiative, Knowledge Water is being introduced to selected Civeo retail sites across Australia. Sourced from a rainforest spring, it comes packaged in plant-based 500 ml recyclable containers, offering a sustainable alternative to traditional PET bottles. Proceeds from sales contribute to supporting Indigenous jobs and education initiatives within the remote communities of East Arnhem Land.



Shooting Stars

In 2023, we began supporting Shooting for the Stars, an initiative that aims to empower Aboriginal and Torres Strait Islander girls and women across Western and South Australia to make informed choices about their education and employment journey, helping them shoot for the stars. The organization is predominantly led and run by Aboriginal women, for Aboriginal girls and young women at 22 school-based sites. Their purpose is to not only help Aboriginal girls and young women increase their school attendance and engagement, but also to help strengthen their confidence, cultural identity, well-being and positive relationships.



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Community Partnerships

At Civeo, our commitment to caring goes beyond our employees and guests to include our neighbors in the communities where we operate. We work with local community partners to understand the unique needs of each community. Through this effort, we identify opportunities to provide tailored support that is aligned with our business objectives and is designed to promote economic growth and sustainable development.

CANADA

We take great pride in our extensive network of community partnerships across Canada. In 2023, we established a Community Investment Committee in Canada to help us strategically align our philanthropic efforts with our overarching business objectives. By fostering meaningful collaborations and leveraging our resources effectively, we aim to maximize the positive impact of our community investments while strengthening the bonds between Civeo and the communities we serve.

In 2023, our dedicated volunteers collectively contributed over 50 hours of their time to support various causes we care about. Additionally, through our Employee Giving Fund, we generously donated over \$24,000 to local food banks, continuing our dedication to working to address food insecurity. Furthermore, we continued to support the Edmonton Food Bank with our team contributing 317 kilograms of food items and volunteering their time to assist with sorting and packaging.

Through our impactful “Donate Your Used PPE” campaign, we donated gently used safety gear to the Salvation Army, aiding individuals in work readiness and job placement initiatives. We also donated essential hygiene products and blankets to the Jasper Place Wellness Center and the Bridge Healing Transitional Housing Program, organizations that help people transition out of homelessness into stable housing, providing not only a safe and secure living environment, but the resources necessary to achieve independence. Additionally, we contributed gently used winter clothing to Hope Mission and blankets, linens and hygiene items to Niginan Housing Ventures, an Indigenous-led charity that serves individuals with complex medical, social and housing needs.

AUSTRALIA

We demonstrate our commitment to supporting communities in Australia through our Connect program, which encompasses grants and sponsorships for schools, educational institutions, small businesses, local charities, community events, sporting teams and more.

In 2023, we expanded our small business grant program from supporting one business to five. Born from an aspiration to forge meaningful connections between local businesses and our guests, this program originated in 2022 with the Banter with a Barber grant, where a local barber provided complimentary haircuts during our Mental Health Month campaign. This program allowed us to witness the profound impact of fostering community connections firsthand, inspiring us to broaden our support in 2023 by collaborating with a local masseuse for a health initiative campaign and partnering with two local coffee carts to support our mental health events.

ABA100 recognized our Barber with a Banter program by honoring Civeo with a Community Contribution award in 2023. This award recognizes organizations that implement programs with a lasting positive impact on the community. We are proud to receive the award and to provide a platform for small, local businesses to connect with our guests and staff, thereby opening new avenues for collaboration and support.

Also in 2023, we continued our support for Food for Thought, an organization that provides breakfast and lunch to vulnerable youth in Moranbah and Coppabella, Queensland. Civeo provides fruit for breakfast and lunch for 50 students daily, helping to provide the kids with access to nutritional food. We also continued to support the Moranbah Community Health Partnership by offering discounted rooms to health professionals visiting the region. We reserve two rooms every night for their use and all proceeds from these visits are donated to the Moranbah Community Health Partnership to support regional healthcare needs.

During the 2023 holiday season, rather than offering traditional client gifts, we chose to contribute \$5,000 to the Ronald McDonald House, an organization dedicated to providing accommodations and support for families with seriously ill or injured children receiving treatment at nearby hospitals. This decision aligns with our values and reflects our commitment to helping make a meaningful difference in the lives of families facing challenging circumstances.



“Your generosity has not only met a practical need but has also shown our residents that they are valued and supported by their community. It is through the kindness and compassion of organizations like Civeo that we can continue to make a positive impact on the lives of those we serve. Your donation has not only warmed the bodies of our guests but has also warmed their hearts, instilling hope and a belief in a brighter future.”

Bridgette Singh

Vice President of Operations, Jasper Place Wellness Centre



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Civeo's Board of Directors has approved, and shareholders have ratified, an amendment to declassify the Board over three years.

We take a proactive approach to risk management through the execution of our Enterprise Risk Management process.



We conducted a cyber breach simulation with a third-party consultant in 2023 to enhance incident management and communication processes.

Corporate Governance

At Civeo, we prioritize good corporate governance and upholding the highest standards of professional and personal conduct.

We firmly believe good governance strengthens accountability, promotes the long-term interests of our shareholders and fosters sustainable economic growth. Our governance structure is defined by our Corporate Governance Guidelines and Code of Business Conduct and Ethics, which outline the conduct expected of our officers, directors and employees.



LINKS //

Corporate Guidelines & Policies

- [Corporate Governance Guidelines](#)
- [Executive Stock Ownership Guidelines](#)
- [Non-Employee Director Stock Ownership Guidelines](#)
- [Corporate Code of Business Conduct and Ethics](#)
- [Financial Code of Ethics For Senior Officers](#)
- [Policy for Employee Complaint and Reporting Procedures For Accounting and Compliance Matters](#)
- [Conflict Minerals Policy](#)
- [Health Safety & Environment Policy](#)
- [Human Rights Policy](#)

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BOARD OF DIRECTORS

Civeo’s Board of Directors is responsible for safeguarding the company’s interests, maximizing shareholder value, identifying and managing risks that could impact our organization, our strategic direction and long-term objectives in alignment with our mission and values, overseeing our financial performance, appointing and evaluating executive leadership, overseeing compliance with regulatory requirements and evaluating our overall performance and effectiveness.

We believe that a Board with a diverse set of skills and perspectives from various backgrounds, industries and cultures fosters robust discussions, innovative problem-solving and informed decision-making processes. Our Board of Directors is comprised of nine seasoned professionals with backgrounds spanning various industries such as hospitality, energy, finance, mining and real estate. With their extensive experience in corporate governance, financial management, risk assessment and operational excellence, the Board is adept at navigating the dynamic business landscape in which Civeo operates. By fostering a culture of accountability and transparency, the Board of Directors at Civeo plays a pivotal role in driving long-term growth and delivering value to our stakeholders.

To assist them with their duties and responsibilities, the Board currently has four standing committees, including the Audit Committee, Compensation Committee, ESG and Nominating Committee and the Finance and Investment Committee. Each committee has a charter 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 2024 Proxy Statement.

BOARD OF DIRECTORS SPOTLIGHT

Board of Directors Declassification

In 2023, Civeo’s Board of Directors unanimously approved an amendment to declassify the Board over a three-year period. On May 15, 2024, shareholders approved the amendment. As a result, all Directors will transition from being elected for three-year terms to being elected annually starting with the 2027 general meeting of shareholders. Declassifying better aligns our governance practices with those supported by the investor community and allows Civeo’s shareholders to assess each Director’s performance annually through a vote.

“I firmly believe that declassifying our Board aligns with shareholder interests and enhances transparency. This move empowers shareholders to actively participate in governance by providing annual evaluations of Director performance, ultimately strengthening accountability and trust.”

Rick Navarre
Chairman of the Board



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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Board of Directors Practices and Structure

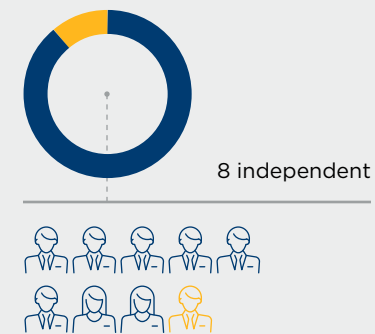
- All directors are independent except the CEO
- Separate Chair and CEO roles
- Highly-skilled board of directors with diversity in skills, background and experience
- All board committees are composed of independent directors
- Independent directors regularly meet in executive session with no members 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 environmental, social and governance matters directly assigned to the ESG and Nominating Committee

Other Best Practices

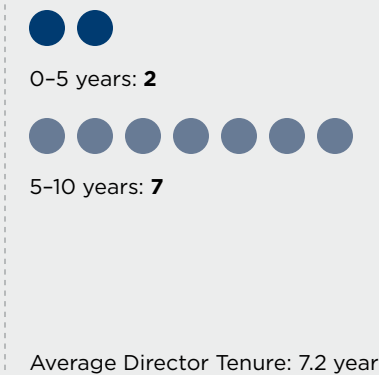
- Prohibition on hedging, pledging or trading transactions by executive officers or directors
- Stock ownership guidelines applicable to executive officers and directors
- Independent executive compensation consultant hired by and reporting to the Compensation Committee
- Change in control and severance 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
- Clawback policy consistent with the requirements of Exchange Act Rule 10D-1 and applicable NYSE listing standards
- Enterprise risk management program, including relevant ESG and cyber-related risks

Board of Directors Snapshot

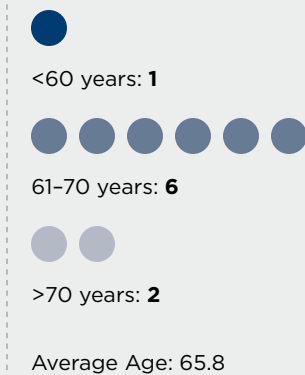
Independence



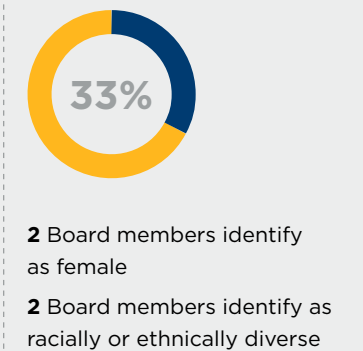
Tenure



Age



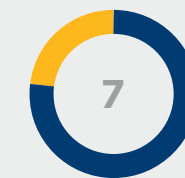
Diversity



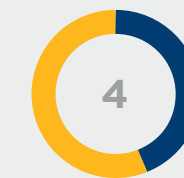
Skills and Experience



Executive Leadership



Accommodations, Real Estate and Hospitality



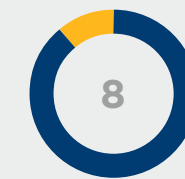
Experience in Industry of Primary Customers



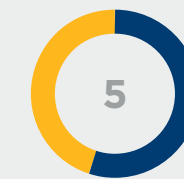
Public Company CEO or C-Suite Experience



Financial



International Operations



Health, Safety and Environment Experience



Public Company Director Experience

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ENTERPRISE RISK MANAGEMENT

At Civeo, we prioritize proactive risk management through our Enterprise Risk Management (ERM) process. Oversight of this process falls under the purview of our Board of Directors, who delegate specific risk monitoring responsibilities to their standing committees. Day-to-day risk management responsibilities lie with our senior management and employees. Annually, our management team conducts an extensive global risk assessment to identify and evaluate potential risks, including their likelihood, nature, materiality and anticipated timing of impact. Following this assessment, we develop actionable steps to mitigate and manage each key risk. The results of each annual assessment are reviewed by the Board of Directors and the Audit Committee.

We have carefully assessed the risks associated with natural disasters and climate change across all our facilities. For each site, we have developed and implemented emergency preparedness and response plans that align with internationally recognized standards. These plans, which are reviewed regularly and revised as needed, are specifically designed to address potential crises, including natural disasters such as cyclones, hurricanes and wildfires. Additionally, we have taken proactive measures designed to prevent and mitigate the impacts of such events.

For more information about our emergency preparedness and crisis response efforts, see page 14. For more information about our ERM process and general risk oversight at Civeo, including a table outlining risk management responsibilities by group, see our 2024 Proxy Statement.

EXECUTIVE COMPENSATION

We are committed to upholding strong governance standards in all areas of our business, including executive compensation. We believe that our robust governance framework promotes an executive compensation program that is transparent, fair and effectively aligns the interests of our management with the interests of our shareholders. For more information about our executive compensation, see our 2024 Proxy Statement.

SHAREHOLDER ENGAGEMENT

We maintain an ongoing dialogue with analysts and institutional investors throughout the year to inform and share our perspectives and to solicit their feedback on our performance. This involves active participation in various formal events, such as investor conferences, as well as group and individual meetings. Our goal is to maintain transparency and openness with the investment community, building long-term relationships based on trust and mutual understanding.

During 2023, we engaged with shareholders representing over 53 percent of our outstanding shares regarding Civeo's operations, financial results, strategy and executive compensation matters. For more information regarding our shareholder engagement, see our 2024 Proxy Statement.

CYBERSECURITY

In our interconnected digital landscape, cybersecurity risks affect all stakeholders, making it a cornerstone of our corporate governance. We maintain vigilant oversight, frequently assessing and fortifying our cybersecurity protocols that are designed to effectively combat evolving threats. Our commitment to enhancing security measures underscores our dedication to safeguarding our business operations and the trust of our stakeholders.

Cybersecurity risks are monitored and evaluated by management through an internal compliance program with oversight by internal audit. 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. Civeo engages a variety of cybersecurity partners to perform penetration testing and quarterly audits on our cybersecurity profile. In order to promote a company-wide culture of cybersecurity risk management, management has also implemented a variety of required programs to both test and train our employees on cybersecurity fundamentals, including both annual and ongoing information security awareness training.

In 2023, we conducted a cyber breach simulation exercise with the assistance of a third party cybersecurity consultant. The exercise focused on incident management and communication processes.



Company business functions, executive management and members of the Board of Directors participated. The goal was to identify opportunities for greater efficiency, coordination and alignment.

The Board of Directors reviews Civeo'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 team 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 periodically 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 in key technology areas including the security operations center and penetration testing services
- Practicing business resilience plans in the event of a cyber breach that impacts our critical assets
- Requiring employees to participate in mandatory cyber awareness training programs that include cybersecurity fundamentals, phishing campaigns and payment card security

Data Privacy

We respect privacy and require compliance with relevant laws in the collection, use and protection of personal information in connection with our business. We deploy controls that address the data privacy protection principles and specific requirements of legislation for the jurisdictions in which we operate. Our policies require the collection and processing of personal information only when needed, and only for legitimate business purposes.



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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. 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, 2023 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. 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. 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.