



2021 CORPORATE
RESPONSIBILITY REPORT



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Dear Stakeholders,

At Civeo, corporate responsibility has always been at the heart of our business. It is fundamental to everything we do. For more than 40 years, we have been serving thousands of people who are living and working away from home, helping them maintain healthy and productive lives, while reducing our impact on the environment. Our mission is to create remarkable experiences for the people and communities we serve, from comfortable housing that allows guests to rest and recharge, to a carefully honed dining experience, to leisure spaces for relaxing and connecting with loved ones back home.

We understand the link between responsible business operations and long-term financial success. We take our commitment to caring for people seriously and know that our success as a company hinges on our ability to do it well. I am proud to share examples of the progress we have made in 2021 to advance our environmental, social and governance (ESG) initiatives and commitments. We remain focused on practicing good corporate governance, advancing environmental stewardship, and being a compassionate and ethical neighbor.

We are currently in the process of developing a long-term ESG roadmap. In 2021, we further elevated the visibility and focus of our ESG efforts companywide by expanding the responsibilities of our newly renamed ESG and Nominating Committee of our Board of Directors. The Committee provides oversight of Civeo's ESG strategy and management's alignment of business initiatives and ESG objectives. We are also putting additional financial resources into our ESG efforts, including through the recent addition of two new team members in Canada and Australia.

The safety of our employees, guests, customers, and communities we serve is the cornerstone of Civeo's values. In 2021, our Total Recordable Incident Rate (TRIR) decreased by seven percent compared to 2020, exceeding our performance goal. We know that good environmental stewardship is good business. We have maintained our focus on minimizing water consumption, reducing waste, decreasing our energy footprint and practicing responsible land and wildlife stewardship. We have also continued to advance various diversity and inclusion initiatives across the business, with a significant focus on our relationships with our Indigenous partners.

As we reflect on our journey and our impact, there are many things to be proud of, and many things to challenge and keep us progressing onward. Looking forward, we will continue to build on our operational strengths, mitigate our impact on the environment, provide long-term value for our shareholders, and create and service welcoming places for people to live and work. On behalf of everyone at Civeo, we want to thank you for the trust you continue to place in our company.

Bradley J. Dodson
President and Chief Executive Officer



“In 2021, we further elevated the visibility and focus of our ESG efforts companywide by expanding the responsibilities of our newly renamed ESG and Nominating Committee of our Board of Directors.”



About Civeo

Who We Are

Civeo is a global workforce accommodations provider dedicated to helping people maintain healthy, productive and connected lives while working and living away from home.

Civeo is traded on the New York Stock Exchange listed as CVEO.

What We Do

Our business is hospitality. As one of the world's largest integrated providers of workforce accommodations, we own and/or operate over 28,000 rooms across 27 owned lodges throughout Canada, Australia and the U.S. We also operate approximately 5,000 rooms in client-owned properties in Western Australia. We provide food services, housekeeping, facility management, laundry, water and wastewater treatment, power generation, communications systems, security and logistics.

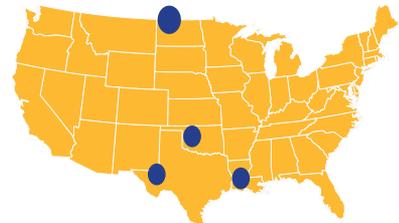
As of December 31, 2021



Canada
16 lodges with approximately 19k+ rooms



Australia
9 villages with 9k+ rooms



U.S.
2 lodges with 500+ rooms and mobile camp operations primarily in Texas, New Mexico and Oklahoma

Core Values

Our core values are ingrained in how we do our work every day on behalf of our stakeholders.



Safety
We put the safety of our employees and guests above all other concerns.



Care
We care about our people, guests, customers, environment and communities.



Excellence
We strive for excellence, delivered with passion and pride.



Integrity
We act with integrity, and our clients and communities can trust us to deliver on our promises.



Collaboration
We collaborate with each other, our customers, our communities and our partners.

ESG

Corporate Responsibility at Civeo

Civeo is committed to providing best-in-class workforce accommodations in a way that helps protect people, the environment and the communities where we operate. Our corporate responsibility activities are organized around three primary pillars – environmental stewardship, social responsibility and corporate governance.





Environmental Stewardship

Safe, responsible and effective environmental management is the foundation of our daily operations.

Civeo has a long history of conducting our business in a manner that protects and conserves the environment. We are focused on minimizing our water consumption, reducing waste, decreasing our energy footprint and practicing responsible land and wildlife stewardship.

Management Approach

We have a robust Health, Safety and Environmental (HSE) Policy that is posted, communicated and reviewed regularly to ensure alignment with our operational activities, values, applicable legislated requirements and industry standards. Our Environmental Management System (EMS) is one component of our HSE program and is aligned with ISO 14001 standards. As part of our EMS, we track environmental

incidents using an Environmental Incident Report System (EIRS) at our facilities, allowing us to accurately characterize the scale of our environmental impacts and develop policies and procedures to prevent, limit or eliminate future incidents and impacts. We have an environmental training program for new and existing employees and an established protocol for developing new environmental policies and procedures that are in alignment with ISO standards.

Our inspection policy is another key component of our EMS. All active facilities are inspected by Civeo's Environmental Department at least twice a year to ensure compliance and identify areas of improvement.

Water Management

We conserve water through in-house wastewater treatment systems to decrease demand on local water resources and infrastructure. We reduce water consumption by reusing water at our state-of-the-art laundry facility in Canada. We continue to look at all areas of our operations to identify additional opportunities to reduce local water consumption to drive incremental improvements over the lifecycle of our facilities.

Waste Minimization

All Civeo facilities adhere to our waste management program, which covers all waste materials including liquid, biomedical, metal, organic and other solid waste. The use of a composter or digester is being tested as a possible organic waste management solution. Our waste minimization goals include reducing the quantity of waste generated, reusing or recycling waste materials or collecting recyclable containers, donating to communities where necessary and disposing of unusable waste in an environmentally appropriate manner. In Australia, single-use plastics have been completely eliminated from use in 16 of our owned and/or operated villages. Our facilities do not generate any hazardous waste as a part of daily operations.

Air Emissions Management

Civeo products and processes do not generate any significant air emissions such as NO_x, SO_x, PM, HAPs and VOCs. Most facilities are connected to the power grid. Diesel power generators are used primarily for backup power, and are the main source of air emissions for Civeo. Our generators operate based on manufacturers' specifications and are regularly serviced by qualified vendors to ensure they meet air emission standards.

Energy Reduction

Civeo is researching several opportunities to reduce energy consumption in our locations. We are focused on improving lighting efficiency, reducing heating needs, optimizing energy use in buildings and introducing new ways to manage energy use in inactive areas.

Land Stewardship

Our land stewardship strategy centers around reclaiming retired government and private-owned land on which we have operated. We inspect for vegetative growth and when needed, we assist in regeneration of herbaceous and woody vegetation to restore biodiversity on disturbed land. By employing industry best practices, we are able to reclaim land once our operations cease.

Wildlife Management

Due to the remoteness of many Civeo facilities, we have established a wildlife management strategy designed to limit interaction with wildlife through preventative means. By preventing damage or harm to wildlife, we aim to preserve the diversity of wildlife in the regions where we operate.



SPOTLIGHT

Reusing and Conserving Water at our Facilities

The recently upgraded water and wastewater treatment plant at Civeo Australia's Coppabella, Queensland village treats and reuses 164 megaliters of sewage annually. Reclaimed water from the 3,000-room village is used to flush toilets and for on-site irrigation. In Alberta, we utilize our on-site water treatment plant to purify water drawn from the Athabasca River to use as potable drinking water. To complete the cycle, wastewater from our surrounding operations is treated to government health and environmental standards and returned to the river at a higher purity level than when it was originally acquired. At our state-of-the-art Canadian laundry facility, we use BluOx laundry technology to process elevated concentrations of oxidized water, significantly decreasing the amount of chemicals, detergents and hot water used in traditional laundry cycles. As a result, we use 35 percent less water than a conventional laundry facility due to our water re-use system.



SPOTLIGHT

Reclaiming and Returning Land

Civeo has committed to return six remediated parcels of land to the Alberta and British Columbia government that were leased to us more than 10 years ago. We began the process of land reclamation five years ago, and to date, each parcel of land has gone through a detailed Environmental Site Assessment, soil cleanup, decommissioning, site recontouring, topsoil application and revegetation.



Social Responsibility

We work daily to demonstrate our unwavering commitment to our employees, guests and communities in everything we do.

We value all our stakeholders, including our employees, partners, customers and the communities where we live and work. We believe in providing a safe work environment, developing a talented and diverse workforce, making positive contributions in our communities, conducting meaningful engagement with our stakeholders and working with locally- and Indigenous-owned businesses.

Our People and Culture

Our business is about caring for our guests, so we start by caring for each other. We promote a business environment where all employees are encouraged to contribute, achieve and grow. Our global and diverse workforce includes a vibrant mix of newcomers and experienced professionals working in a wide variety of positions.

Diversity and Inclusion

We recognize the importance of a diverse workforce represented by people from different backgrounds, experiences and ways of looking at the world. The Civeo management team has the full support from our Board of Directors to advance various diversity and inclusion initiatives across the business, including relationships with our Indigenous partners.

Our Diversity and Inclusion Committee helps us serve our employees, clients and communities better. To ensure we can properly assess our company’s diversity and find opportunities for improvement, we are conducting a survey to gather information about our workforce. Our goal is to develop appropriate action plans to grow, foster and celebrate our people.

In Canada, we have developed an Indigenous Management Training Program to provide participants from Indigenous communities an opportunity to job shadow management roles and rotate throughout each area of our operations with the goal of finding a potential career path of interest and preparing for future supervisory opportunities.

In 2021, we reached 7 percent Indigenous employment in Canada and 1.8 percent Indigenous employment in Australia at our operating locations, despite challenging market conditions that resulted in reduced hiring. We continue to focus on expanding our Indigenous workforce and are committed to reaching 10 percent Indigenous employment in Canada.

Learning and Development

We believe that investing in our people is critical to our success. We help our employees develop the technical and managerial skills they need for their current and future roles, with a specific focus on safety, customer service and leadership development. Our learning and development program includes a mix of e-learning modules, face-to-face training, nationally certified programs and licensed training offered by external providers. We also have an established mentor program to help employees exchange knowledge, provide advice, share experiences and build mutually beneficial professional development relationships. For emerging leaders, we provide an external one-on-one coaching program.

Mental Health Support

We recognize that mental health is important, and we continually work to provide mental health resources to our employees. We have mental health first aid trainers that train our leaders on indicators of mental health stresses. We also provide direct mental health assistance to employees who need help and information for a variety of health topics and issues in our monthly mental health publication, Civeo Connected.

RESPECT@CIVEO

In Australia, Civeo has launched Respect@Civeo, which is a program ensuring that all employees at Civeo’s workplaces focus on operating in a safe, inclusive and respectful way. The program, which is a mix of workshops, focus meetings and communications, aims to educate all our staff on Civeo’s expectations with regard to issues of bullying, discrimination and harassment (including sexual harassment). It seeks to

reinforce our view that all our staff should Expect Respect when working at Civeo. In Canada, Civeo has also launched training programs for staff targeting bullying, harassment and de-escalation. These ensure that everyone feels safe and respected in their workplace.

Safety

At Civeo, safety is the cornerstone of our corporate culture. Our approach to ensuring the safety of employees, contractors and guests is centered around our Making Zero Count initiative, which was named by one of our employees and recognizes the importance of zero harm, while focusing on the process to achieve excellent performance.

We follow a safety management system that we track and measure. We work with our employees, guests and consultants to identify and implement better practices and safe work initiatives. Our safety culture is driven by our leaders in conjunction with active employee engagement. We believe in involving those who perform the work to identify hazards that exist in their activities and determine how to best reduce or remove them.

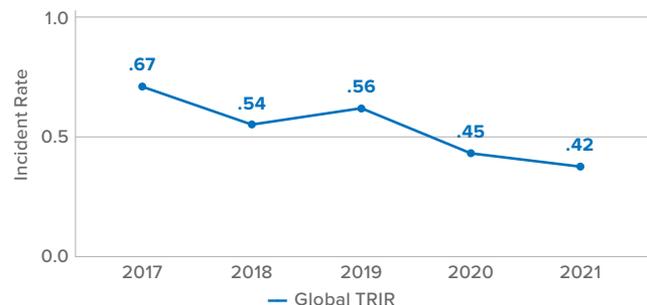
Safety Training

Our teams are trained, coached and mentored to conduct their daily tasks in a safe manner. We provide standard work instructions that detail steps on how to complete a task as safe as possible. Additionally, we continually develop and improve procedures with the use of external consultants in areas of occupational therapy and hygiene. We also have a team of kinesiologists, occupational therapists and training and competency advisors on staff to help improve our procedures. This comprehensive approach has helped us significantly reduce, and even eliminate, on-the-job injuries.

Safety Performance

The way we measure our safety performance annually is by using the ‘Certificate of Recognition’ program supported by provincial governments in Canada as well as ISO audits in Australia. Our global TRIR decreased by seven percent in 2021 compared to 2020, exceeding our performance goal. In Australia, we reduced TRIR by over one-third during 2021.

2017–2021 Global TRIR Performance



Food Safety

We follow comprehensive, internationally-recognized food safety control standards at every facility. Our health-conscious chefs ensure that meals are labeled with detailed allergen information, and they meet with guests who have food allergies to develop individual, personalized menus. We conduct monthly food safety audits and report the results to our Board of Directors. We also have a Food Safety Advisory Committee with representatives from each of our operating regions who meet routinely to advance our best practices. Within Australia, our Civeo-owned villages are ISO 22000 Food Safety Management System Certified.

Supply Chain

Through partnerships with local communities, we strive to achieve sustainable development and promote economic growth. We do this by employing local people, providing training opportunities and using local suppliers wherever possible.

2021 Local Spending at Our Lodges and Villages

Australia (Australian dollars, in millions)

New South Wales	\$ 7.5
Queensland	\$ 45.1
Western Australia	\$ 49.0

Canada (Canadian dollars, in millions)

Alberta	\$ 147.0
British Columbia	\$ 21.5

In Canada, regional spend was C\$168 million in goods and services for 2021, including more than C\$56 million from the Indigenous business community. In Australia, where all our food suppliers are Australian companies and, where possible, are based locally, we purchased more than AUD \$101 million in goods and services from the local community in 2021, including more than AUD \$5.7 million from the Indigenous community.

Indigenous Stakeholder Engagement and Consultation

Civeo recognizes the desire of Indigenous people to achieve sustainable economic development; preserve their social, cultural and spiritual identities; and maintain jurisdiction over their traditional lands. In support of this, Civeo is guided by a process of meaningful dialogue and consultation, in the spirit of consent, to achieve sustainable partnerships with indigenous groups or their delegates for business activities.

In all our interactions with Indigenous communities, we adhere to the highest standards of ethical business practices and open and transparent communication. We believe this forms the basis for a productive and beneficial partnership.

Community Partnerships

With our local partners, we work to identify the unique needs of each community and carefully evaluate the best ways to make a positive and lasting impact. A few examples of our 2021 community giving include:

Canada – Holiday Giving

For the 2021 holiday season in Canada, Civeo donated nearly 1,000 blankets and hand towels to the Edmonton-based Hope Mission shelter which provides basic and emergency care to over 800 people each day. With the generous help of employee donations, along with a company donation, Civeo was also able to provide 1,300 items of warm clothing, hand and foot warmers and fleece blankets to the Bissel Centre. Both the Hope Mission and Bissel Centre assist the area's most vulnerable in their time of need. Civeo also participated in the "Adopt a Senior" program over the holiday season and was able to provide a stocking for 30 seniors in the community. The program is run by London Drugs and helps connect partners with local care homes and charities to bring much-needed cheer to seniors, who have been affected significantly by loneliness and isolation during the pandemic.

Canada – Culinary Arts Program

Civeo works in conjunction with the Northern Alberta Institute of Technology (NAIT) to make scholarships available to students who are dedicated to their industry and enrolled in the second level of the Culinary Arts Program at NAIT. Recipients of the award must have a minimum academic achievement of 80 percent or greater in the previous semester. For the 2021–2022 academic year, Civeo sponsored two local students, which allowed them focus on their studies rather than their financial situation.

Australia – School Mates

Launched in 2013, the School Mates grant program aims to enhance learning and educational experiences in regional and remote schools in the areas where we operate. In 2021, schools received grants for projects ranging from subsidized school excursions and sport carnivals to transport to swimming lessons for students without access to a local pool.

SPOTLIGHT**Australia – Clontarf Foundation Partnership**

The Clontarf Foundation aims to improve the educational and employment prospects of young First Nations men by using sports and mentorship to keep them in school and help them successfully transition into work or higher education. Since 2000, Clontarf Foundation has helped more than 5,000 young First Nations men from across Australia complete Year 12 and find employment.

Civeo has been a sponsor of the Clontarf Foundation since 2016 and in that time has hosted educational visits by students to our Karratha Village and Sydney corporate office. Civeo staff have supported training sessions for Clontarf students and we have also hired several graduates for employment in our Karratha Village.

SPOTLIGHT**Australia First Nations Mentoring**

A new program was developed and launched at Kartajirri Village in Northwest Australia to address the barriers to fly-in, fly-out employment for First Nations peoples.

Five candidates took part in a trial, along with two mentors, one trainer and one assessor to live and work in the village for one week providing a taste of what it's like to work in a fly-in, fly-out role on a remote mine site. Civeo team members supported the venture, which was established in conjunction with our Joint Venture Traditional Owners PKKP, in helping to provide an understanding of the tasks required for the roles and how the village operates in order to deliver Civeo's great service standards.

SPOTLIGHT**Helping our Neighbors When Disaster Strikes****Australia – Community Health Partnership**

Civeo knows that access to health care can be a challenge in regional areas of Australia. That is why we have been working for several years with the Moranbah Community Health Partnership to provide discounted rooms to health professionals visiting the region. Civeo holds two rooms in the region open every night for health professionals to utilize, with all proceeds from the visits donated to the Moranbah Community Health Partnership so they can continue to support regional health needs.

U.S. – Louisiana Hurricane Recovery Efforts

In August 2021, Hurricane Ida, a category 4 hurricane, moved into the Gulf of Mexico and made landfall at Port Fourchon, Louisiana. The storm moved north and significantly damaged Terrebonne, Lafourche, Plaquemines, and Orleans Parishes. Over 900,000 Louisiana residents were left without power and many were left without clean water. Civeo supported industry and community response and recovery efforts.

For example, in the New Orleans area and on the Louisiana gulf coast, we made buildings available and donated support assets and supplies.

Canada – British Columbia Flood

In November 2021, a series of atmospheric river events led to unprecedented widespread flooding throughout southern British Columbia. Civeo worked closely with our customers, the community of Merritt and nearby Indigenous communities to provide shelter to vulnerable people who could not relocate. Civeo sheltered approximately 350 first responders and 260 evacuees at our facility near Merritt.

SPOTLIGHT**Performance Awards****Fort McKay Metis Nation Award**

Civeo received the 2021 Fort McKay Metis National President's Award, which is given annually to people or organizations who make a positive contribution to the well-being of the Fort McKay Metis community. Ron Quintal, the President of the Fort McKay Metis Nation, noted, "Civeo's approach to doing business is community-based, generous in spirit and puts people first. Our community thanks them for being a leader in sustainable business in our region, and for their support of our people."

**Kitimat Chamber of Commerce Indigenous Partnership Award**

In March 2022, Civeo was awarded the Kitimat Chamber of Commerce's first annual Indigenous Partnership award. Civeo's Sitka Lodge is in Kitimat, British Columbia, and one of Civeo's strongest relationships in the region has been with the local Haisla First Nation community. Civeo has invested more than C\$17 million in the immediate Kitimat area through Indigenous and local contractors, and 19 percent of our Sitka Lodge staff are Haisla First Nation members.

Progressive Aboriginal Relations Gold Level Award

In 2021, the Canadian Council for Aboriginal Business recognized Civeo's commitment to the Indigenous community by bestowing the company with a Gold Level Certification in the Progressive Aboriginal Relations program for the third year in a row.

**SPOTLIGHT****Civeo Reconciliation Plans in Australia**

In Australia, Reconciliation Action Plans (RAPs) are published by Australian-based corporations expressing concrete commitments toward advancing reconciliation between First Nations people and the broader Australian community. We are a proud and active participant in this process. In Western Australia, we have developed our fourth RAP, and in Eastern Australia, our first RAP was published earlier this year.



Corporate Governance

We are committed to good corporate governance and the highest standards of professional and personal conduct.

We believe that good corporate governance creates a business environment that is conducive to long-term investments and sustainable economic growth. Our Code of Business Conduct and Ethics sets the ethical conduct expectations for officers, directors and employees at all levels. It is available on our website at www.civeo.com.

SPOTLIGHT**Civeo Adopts Formal Human Rights Policy**

In October 2021, Civeo adopted a formal Human Rights Policy that is consistent with our long-standing commitments and practices. It stands alongside Civeo's Code of Business Conduct and Ethics and applies to officers, directors and employees of Civeo at all levels. The new [Human Rights Policy](#) is available on our website.

SPOTLIGHT**Newly Named ESG and Nominating Committee**

We believe that sound corporate citizenship and attention to ESG principles are essential to our success. Accordingly, during 2021, oversight of ESG matters was directly assigned to our newly named ESG and Nominating Committee of the Board of Directors.

ESG topics have been increasingly capturing the attention of shareholders and potential investors. However, they have long been a part of sound business practices for Civeo. We are committed to operating with integrity, contributing to the local communities where we operate, promoting diversity, developing our employees, focusing on sustainability and being thoughtful environmental stewards.

Board of Directors

Civeo's Board of Directors is responsible for overseeing governance for the benefit of our stakeholders. The basic responsibilities of our Board of Directors are to (1) oversee the management of the business and strategy of the company; (2) act honestly and in good faith with a view to the best interests of the company; and (3) exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances.

We believe that the breadth and variety of business experience of each of our Directors make them qualified to serve on our Board. Our Board of Directors currently has four standing committees, including the (i) Audit Committee, (ii) Compensation Committee, (iii) ESG and Nominating Committee and (iv) Finance and Investment Committee.

For more information, including director biographies, committee responsibilities, policies and processes, performance evaluations, succession planning and more, [see our 2022 Proxy Statement](#).

Enterprise Risk Management

The Civeo board of directors and its committees utilize our Enterprise Risk Management ("ERM") process to assist in the oversight of our risks. Management and employees are responsible for day-to-day risk management, and

management conducts a risk assessment of our business annually. The risk assessment process is global in nature and has been developed to identify and assess our risks, including the nature, likelihood of occurrence, materiality and anticipated timing of impact of the risk, as well as to identify steps to mitigate and manage each key risk.

Risks related to natural disasters and climate change have been identified and evaluated for each of our facilities. Emergency preparedness and response plans aligned with internationally recognized programs (i.e., Incident Command System) have been developed and implemented for natural disasters such as cyclones, hurricanes and wildfires. Preventative measures such as increased fire guards, robust building designs and proactively preparing worksites ahead of a possible emergency are addressed for each site. These plans are reviewed regularly by management to ensure they are properly implemented.

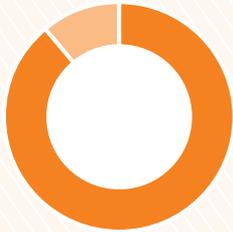
For more information about our ERM process and general risk oversight at Civeo, including a table outlining risk management responsibilities by group, [see our 2022 Proxy Statement](#).

**SPOTLIGHT****Civeo Appoints New Board Members**

In August 2021, Civeo appointed two new members to its Board – Jay Grewal and Michael Montelongo. "On behalf of our Board of Directors, I'm very pleased to welcome Jay and Michael to Civeo. Jay brings decades of financial and executive leadership experience, as well as significant experience in the energy and power industry in North America. Her experience and input will be integral as we manage and grow our Canadian business. Michael brings his experience in the managed services industry as well as his expertise in governance. Michael's experience will be valuable as we look to expand our managed services business as well as further our ESG efforts," said Richard A. Navarre, Civeo's Chairman of the Board.

Board of Directors Snapshot As of March 2022

Independence



8 independent

Tenure



0–5 years: 2



5–10 years: 7

Average Director
Tenure: 5.4 years

Age



< 50 years: 1



50–60 years: 1



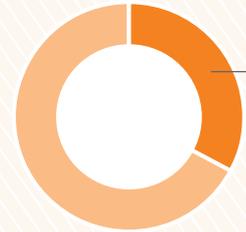
61–70 years: 5



> 70 years: 2

Average Age:
63.8 years

Diversity



2 Board members
identify as female

2 Board members
identify as racially
or ethnically diverse

Board of Directors' Skills and Experience As of March 2022



9 Executive
Leadership



7 Accommodations,
Real Estate and Hospitality



4 Experience in Industry
of Primary Customers



7 Public Company CEO
or C-Suite Experience



9 Financial



8 International
Operations



5 Health, Safety &
Environment Experience



8 Public Company
Director Experience

Executive Compensation

Civeo’s executive compensation philosophy for named executive officers is to provide a comprehensive and competitive total compensation program with the following objectives:

- To attract, motivate, reward and retain executives with the experience and talent to achieve our short-term goals and objectives and successfully execute our longer-term strategic plans;
- To reinforce the linkage between individual performance of executives and business results;
- To align the interests of executives with the long-term interests of our shareholders; and
- To ensure compensation does not promote overly conservative actions nor excessive risk taking.

In 2021, given Civeo’s dedicated focus on generating cash flow and reducing leverage, the Compensation Committee made changes to Civeo’s executive compensation program to further align executive compensation with key corporate performance metrics. For a detailed discussion regarding our executive compensation program, [see our 2022 Proxy Statement](#).

Shareholder Engagement

Throughout the year, we meet with analysts and institutional investors to inform and share our perspective, and to solicit their feedback on our performance. This includes participation in investor conferences and other formal events, and group and one-on-one meetings.

Shareholder Outreach

74%



During 2021, we engaged with shareholders representing 74 percent of our fully diluted shares regarding Civeo’s operations, financial results and strategy.

Note – Fully Diluted Shares are common shares outstanding (exclusive of shares owned by directors and officers) as well as common shares assumed to be converted from preferred shares on an as converted basis. For more information regarding our shareholder engagement, [see our 2022 Proxy Statement](#).

Cybersecurity

In today’s digitally connected world, cybersecurity risks impact all of our stakeholders, and cybersecurity is an essential element of corporate governance.

We continuously monitor and evaluate our cybersecurity risks, enhancing our security measures and adapting our capabilities against cyber threats in order to improve the resilience of our business operations. The Audit Committee of our Board of Directors oversees technology and cybersecurity risks. Quarterly, Civeo’s executive management team meets with the Audit Committee to discuss cybersecurity risk, review quarterly cyber metrics and oversee progress against our annual action plans, including the status of projects to improve our cybersecurity defenses. Annually, the Board of Directors reviews our cybersecurity strategy and execution.

Safeguarding our Digital Assets

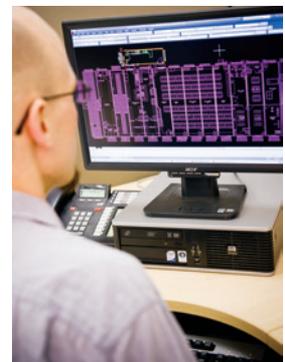
We utilize leading industry practices to safeguard our digital assets. Key measures include:

- Periodic risk assessments that evaluate the design and operating effectiveness of controls;
- An on-going security and control compliance program that assesses controls on a weekly, monthly, and quarterly basis;

- Leveraging outside experts in key technology areas, including performance of penetration testing and quarterly audits on our cybersecurity profile;
- Enhancing business resilience plans for cyber breaches across our critical assets; and
- Mandatory cyber awareness testing and training programs for all employees that includes cybersecurity fundamentals, phishing campaigns and customized training for key business areas.

Data Privacy

We respect privacy and comply 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 in the jurisdictions for which we operate. We collect and handle personal information only when needed, and only for legitimate business purposes.





Forward-looking Statements

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 include the statements regarding Civeo's expectations regarding COVID-19 vaccination levels and resulting impact on the company's business, as well as Civeo's future plans and outlook, including expected free cash flow and reduction in leverage, 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, and 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, 2021 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.

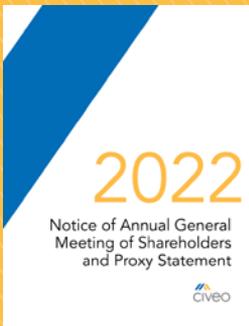


Company Information

For further Civeo company information, please see the additional documents:



See the Civeo
2021 Annual Report [↗](#)



See the Civeo
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