



Precision
DRILLING



ESG REPORT

2024





TABLE OF CONTENTS

WELCOME



Kevin Neveu *President & CEO*

“Precision’s commitment to safety, sustainability, and operational excellence is unwavering. Our Core Values shape our culture, guiding how we work, how we build relationships, and how we drive performance. By working together and striving to do the right things – every time – we create a safer, more responsible, and high-performing organization. This is the foundation of our *High Performance, High Value* strategy – delivering industry-leading efficiency, innovation, and reliability. It’s through this shared commitment that we continue to create value for our employees, customers, investors, and the communities where we operate.”

03	Introduction	
	Environmental, Social, & Governance	04
	2024 ESG Highlights	05
	Materiality Study	06
07	Environmental	
	Introduction	08
	Highlights	09
	Climate Risk Management	11
	Greenhouse Gas Emissions	12
	Emission Reduction Technology	13
	Environmental Stewardship	19
21	Social	
	Introduction	22
	Highlights	23
	Our People	25
	Customers	30
	In The Community	30
	Suppliers	31
35	Governance	
	Introduction	36
	Highlights	36
	Corporate Governance Approach	37
	Ethics & Compliance	39
	Training & Oversight	44
	Risk Management	45

SECTION 01

INTRODUCTION



Environmental, Social & Governance

"ESG is at the foundation of our core values."

Precision is a leading land drilling service provider in the oilfield services industry, providing *High Performance, High Value* drilling solutions across North America and select international markets. As a service provider, we do not control the number of rigs our customers choose to operate, and activity levels can fluctuate significantly over time due to market conditions. Given this variability, absolute sustainment targets are not a practical measure of our environmental performance. Instead, we focus on intensity-based metrics that are influenced by operational efficiency, such as those measured per unit of activity, including per-metre-drilled or per-well-serviced. This approach allows us to drive continuous improvements in efficiency, emissions reduction, and resource optimization, regardless of market cycles.

Our commitment to sustainability is built on our Core Values. Our Core Values are based on three core pillars: the responsible behaviour of our people, the superior performance of our assets, and enduring relationships based on integrity and respect.

ESG / SUSTAINABILITY GOVERNANCE OVERSIGHT


Our Board of Directors (Board) plays a pivotal role in overseeing the Corporation's commitment to ESG. This oversight encompasses the formulation of approaches, strategic planning, performance evaluation, monitoring processes, and disclosure practices. Annually, the Board conducts a thorough review of both Board and committee charters, ensuring alignment with sustainability objectives. Additionally, the Board receives quarterly reports detailing ESG mapping, materiality assessments, and a comprehensive analysis of ESG-related risks.


2024 ESG Highlights

5,500+ EMPLOYEES GLOBALLY


14,100+ KILOMETRES DRILLED

6,945,600+ Litres of diesel displaced with our Battery Energy Storage System

78 
 Alpha™ Equipped *Super Series* rigs

175 
 EverGreen™ Solutions were run on 109 rigs

342 
 Target Zero Days, free of reportable spills, serious injuries, and fatalities



Materiality Study

Precision's materiality assessment process ensures that our ESG efforts align with the priorities that matter most to our stakeholders and our operations. Initiated in 2017 and most recently refreshed in 2024, this process identifies and evaluates the ESG risks and opportunities that are most material to our business operations and strategic goals.


Our 2024 materiality study identified the following areas of focus for 2025:



ENVIRONMENTAL



SOCIAL



GOVERNANCE & ETHICS

- Greenhouse Gas Emissions
- Environmental Stewardship
- Spill Prevention
- Climate Change

- Safety & Health
- Talent Management
- Stakeholder Engagement
- Philanthropy & Community Engagement

- Corruption & Ethics
- Public Policy & Lobbying
- Enterprise Risk Management
- Board Oversight

SECTION 02

ENVIRONMENTAL



Introduction

The global requirements for secure, reliable, and affordable energy are more crucial than ever, and Precision remains committed to assisting our customers develop energy resources responsibly. In 2024, we deepened our focus on operational efficiency, reducing emissions, and implementing innovative solutions that support a sustainable energy future. By leveraging advanced technologies and responsible practices, we strive to minimize the environmental impact of drilling operations while delivering high-value energy



solutions that balance performance with our commitment to environmental stewardship.

As a technology leader in the drilling sector, we offer lower greenhouse gas (GHG) emission power systems and equipment to help our customers monitor, quantify, and ultimately reduce their operationally controlled upstream emissions. Moreover, Precision sets technology implementation goals to help our customers achieve additional emissions reductions. By understanding their priorities and targets, we are able to provide significant gains through our EverGreen™ suite of environmental solutions and our Alpha™ suite of technologies.

Through our emissions tracking, we identify opportunities to reduce emissions associated with our Precision-controlled operations. Detailed emissions information can be found in our 2024 ESG Performance Data.

2024 Environmental Highlights



65%

Super Triple fleet equipped with one or more **EverGreen™** solutions.



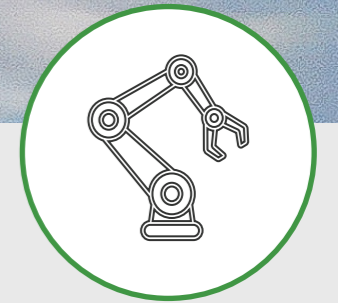
SUPER SINGLES

Deployed **EverGreen™** solutions across our Super Single fleet, ending the year with **59%** of our active fleet equipped with our proprietary **High Mast LED Lighting System** and/or **Hydrogen Injection System**.



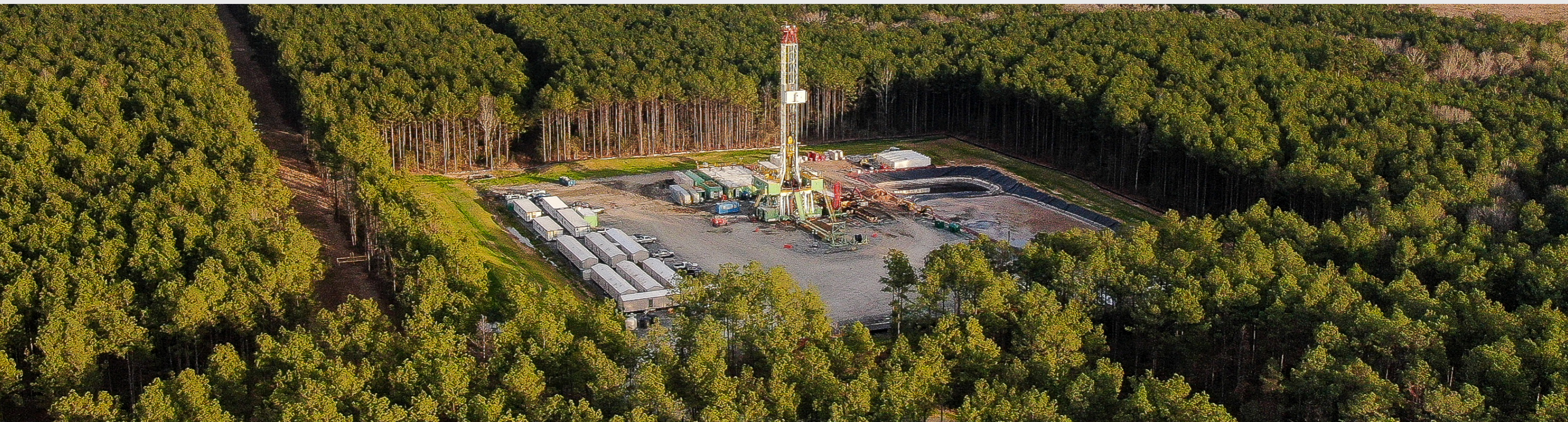
6.9M +

Litres of diesel displaced by **Battery Energy Storage System (BESS)** resulting in a reduction of **8,000+** tonnes of CO₂e.



ROBOTICS

Successfully deployed the Alpha™ Automated Robotics Modular System (**AlphaARMS™**).



Climate Risk Management

Precision's Board and Corporate Responsibility Council prioritize climate-related risks as a key component of our strategic planning and oversight. In 2024, we further strengthened our processes to assess, categorize, and address these risks in alignment with our climate strategy.

Physical Risks

Risks associated with acute and chronic physical effects of climate change, such as extreme weather events and long-term shifts in climate patterns, which can pose challenges to our operational resilience and service continuity.

Operational & Incident-Based Risk

Risks related to operational disruptions or incidents caused by climate-related factors, potentially leading to safety hazards, equipment failure, or increased operational costs.

Regulatory Risks

Risks arising from evolving climate-related regulations and policies, which may impose additional compliance requirements or restrictions on operations.

Reputational Risks

Risks associated with stakeholder perceptions of Precision's response to climate change, which can impact brand value, customer loyalty, and investor confidence.

Market-based Risks

Risks stemming from changes in market dynamics due to climate change, including shifts in supply and demand, commodity prices, and customer preferences.

Technology Risks

Risks linked to the development and adoption of new technologies aimed at mitigating climate change, which may require significant investment or render existing technologies obsolete.

These risks and associated mitigation strategies are integrated into our Enterprise Risk Management (ERM) program. Comprehensive disclosures on specific climate-related risks are detailed in our Annual Information Form (AIF).

Greenhouse Gas Emissions

Precision is dedicated to managing and reducing our GHG emissions footprint by gathering and tracking emissions from both direct and indirect sources. GHG emission reductions are attributed to decreased diesel fuel consumption in rig operations and are calculated in accordance with the GHG Protocol, the United States Environmental Protection Agency's AP-42, Alberta Greenhouse Gas Quantification Methodologies, Western Climate Initiative's Quantification Protocols, or other local jurisdiction protocols. Our methodology encompasses emissions generated by our facilities, fleet vehicles, and the drilling and well servicing operations we perform for our customers.

SCOPE 1 *Direct GHG Emissions*

These are emissions from sources that Precision owns or maintains operational controls, including fuel combustion at operational facilities, company-operated vehicles, and process equipment under our direct operational control.

SCOPE 2 *Indirect GHG Emissions*

These emissions stem from purchased electricity or other energy sources (not combusted) used at Precision-controlled facilities and operational sites.

EMISSIONS FROM SERVICES PROVIDED

While providing services, emissions resulting from the combustion of fuel sources or purchased electricity used under the operational control of the customer are reported by our customers. This includes most of our drilling and service rig activities while under the operational control of our customers. In alignment with industry peers, these emissions are excluded from our reported emissions, ensuring consistency in emissions accounting across the oilfield services sector.

By accurately tracking and categorizing these emissions, we enhance transparency, drive efficiency, and support sustainability goals throughout our operations and the broader energy value chain.

Emissions Reduction Technology

Precision recognizes the importance of the global energy transition and is committed to reducing our environmental impact in the energy value chain.

SUPER SERIES FLEET

Precision's rigs are engineered for high efficiency, incorporating leading-edge technologies that reduce fuel consumption, thus reducing emissions and overall environmental impact. Since 1995, we have consistently worked to reduce the physical footprint and surface impact of our rigs. Our current fleet, optimized for efficiency and flexibility, is among the industry's most environmentally responsible. By enhancing the adaptability of our rigs, we have reduced the amount of heavy equipment required to mobilize our rigs, resulting in fewer truckloads, lower associated emissions, and a reduced environmental impact for our customers and third-party partners.

Our pad walking systems also minimize our environmental impact. By reducing the need for trucks to move the rig from well-to-well, walking system technologies cut down on fuel usage, emissions, and time, through the enhanced efficiency of operations. These innovations translate to a smaller environmental impact and reduced resource consumption, making operations more sustainable and cost-effective.

CONTINUED WALKING SYSTEM INNOVATION

In 2024, Precision designed, built and deployed a walking system for the Doghouse/ Watertank and Transfer Tank of our pad-capable Super Single drilling rig, addressing the last major immobile components of the rig's drilling module. Beyond the adaptability and flexibility enabled by this innovation, the addition of this walking equipment reduces the reliance on trucks to move components within a well pad, delivering significant benefits:

1

Fewer days on location, helping to mitigate related emissions.

2

Reduced reliance on external trucking companies and better coordination of equipment.

3

Decreased wellsite congestion, helping to mitigate traffic accidents.

Precision's Super Single fleet remains the most sophisticated of its class in Canada, and its continued favourability among customers reflects its technological and environmental excellence.

Our approach prioritizes practical, technology-driven solutions that benefit both our customers and the environment, underscoring Precision's commitment to sustainable operations and responsible use of resources.



EVERGREEN™ SUITE OF ENVIRONMENTAL SOLUTIONS

Precision is committed to leading the land drilling industry's transition toward more sustainable practices with our EverGreen™ suite of environmental solutions. This comprehensive suite of products encompasses the development and implementation of a diverse range of technologies designed to quantify and reduce GHG emissions. As we continue to innovate, we are focused on delivering solutions that enhance our operational performance while maintaining our commitment to the environment.

EverGreen™

Our EverGreen™ suite of environmental solutions underscores Precision's dedication to driving sustainability in the oil and natural gas industry. By leveraging a combination of Hybrid Power Systems, optimized fuel monitoring, and innovative technologies, we empower our customers to quantify and reduce GHG emissions effectively. For more information, see our [EverGreen™ Suite of Environmental Solutions](#).

ADVANCED HYBRID POWER SYSTEMS

One of the features of our EverGreen™ offerings is the integration of hybrid power systems. These systems utilize advanced battery storage technologies in conjunction with dedicated natural gas engines and dual-fuel engines – engines that can operate on both diesel and natural gas for enhanced fuel flexibility and efficiency. Furthermore, our rigs can connect to an existing power grid, allowing for the seamless integration of an alternate energy source. This capability not only boosts efficiency but also facilitates greater use of clean energy. By offering customers the ability to leverage a mix of fuel options, we reduce reliance on traditional diesel fuels, leading to lower carbon emissions during drilling operations.

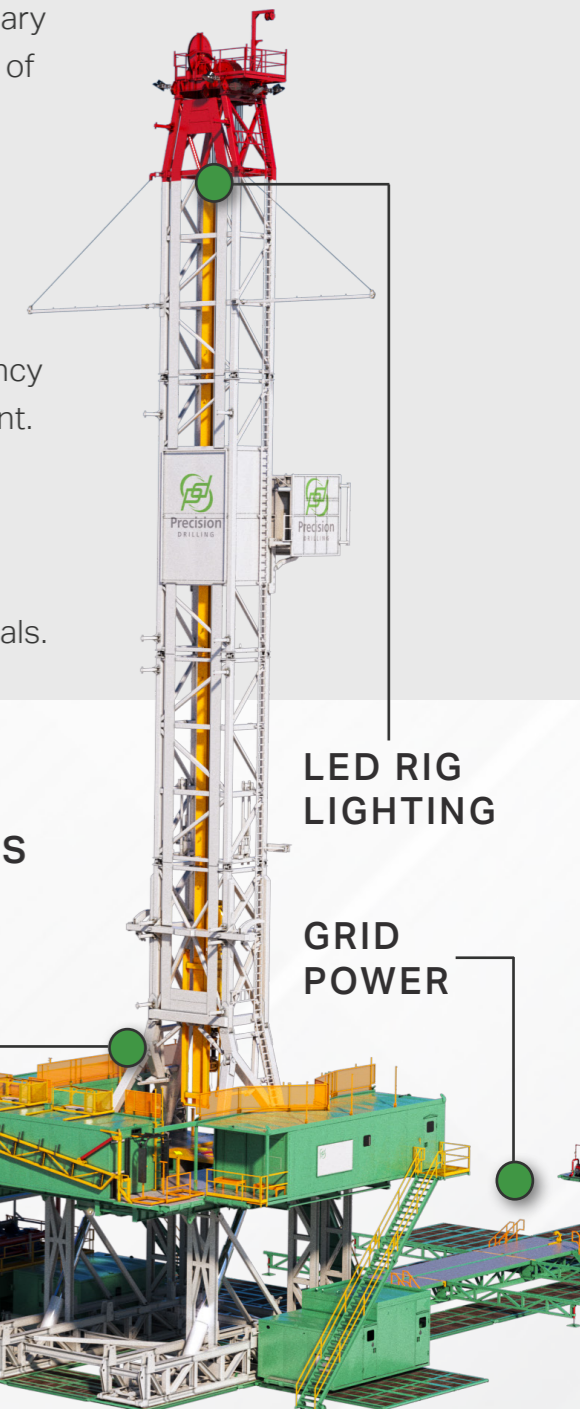
OPTIMIZED FUEL MONITORING AND EMISSION REDUCTION

Precision's commitment to sustainability extends to the monitoring of all fuel used in our engines. By employing state-of-the-art analytics and optimization techniques, we ensure that fuel consumption and emissions are minimized. This proactive approach not only meets industry regulations but also supports our customers' sustainability goals.

ANCILLARY TECHNOLOGIES FOR FURTHER GHG REDUCTION

In addition to Hybrid Power Systems, our EverGreen™ solutions incorporate ancillary technologies designed to enhance our emission reduction efforts. Two examples of these ancillary technologies include:

- **High Mast LED Lighting Systems:** These provide significant energy savings compared to traditional lighting, further lowering overall GHG.
- **Hydrogen Injection Technology:** When utilized in our engines to further facilitate the reduction of GHG, this innovative approach enhances fuel efficiency while lowering harmful emissions, contributing to a cleaner operational footprint.



BATTERY ENERGY STORAGE SYSTEM

DYNAMIC GAS BLENDING

HYDROGEN INJECTION SYSTEM

NATURAL GAS GENERATORS

ENGINE OPTIMIZER

FUEL & EMISSIONS MONITORING

LED RIG LIGHTING

GRID POWER

Alpha™ SUITE OF TECHNOLOGIES

In the rapidly evolving landscape of the oil and natural gas industry, Alpha™ technologies stands at the forefront of innovation by pioneering fully digital automation solutions for drilling operations. The integration of state-of-the-art applications with advanced analytics significantly enhances the drilling process, enabling customers to optimize performance and achieve efficiencies across diverse basins. At the end of 2024, Precision has 78 rigs equipped with this digital technology across North America.

FULLY DIGITAL AUTOMATION: A GAME CHANGER

At the heart of Alpha™ technologies lies the commitment to harnessing automation to streamline drilling operations. Our fully digital automation systems utilize cutting-edge technologies, including AlphaAutomation™, AlphaApps™, and AlphaAnalytics™, to transform traditional drilling methodologies into highly efficient, data-driven processes. These systems are designed to automate critical functions, reduce human error, and minimize downtime, leading to faster, safer, and more efficient drilling operations.

LEVERAGING BIG DATA: ENHANCED PERFORMANCE

The incorporation of big data analytics within our automation framework provides customers with critical insights derived from vast datasets generated in real-time. This data includes drilling parameters, equipment performance metrics, geological information, and environmental conditions. By analyzing this wealth of data, Alpha™ technologies equip customers with the tools to make informed decisions, predict potential issues before they arise, and adapt drilling strategies to optimize well times across various geographical basins.

ARTIFICIAL INTELLIGENCE: PREDICTIVE ANALYTICS

Adding to the efficiency of Precision's fully digital automation is the deployment of artificial intelligence (AI) solutions. Our AI algorithms are designed to identify patterns and trends that influence drilling performance, enabling real-time adjustments to operations. Through predictive maintenance models, Precision can forecast equipment failures and optimize maintenance schedules, thereby reducing unplanned outages and extending the lifespan of drilling assets.

Moreover, AI-driven simulations allow customers to explore different drilling scenarios based on historical performance data and real-time analytics. These simulations empower customers to select the most effective drilling parameters and techniques tailored to the specific geological characteristics of each basin, ultimately leading to improved well times.

IMPACT ACROSS DIVERSE BASINS

The versatility of Alpha™ technologies' digital automation solutions leads to successful implementations in various North American basins. Each basin presents unique challenges, from varying geology to differing regulatory environments. Our comprehensive approach, driven by big data and AI, allows us to work with our customers to effectively navigate these complexities and optimize drilling strategies to improve efficiency and reduce costs.

ALPHA™ AUTOMATED ROBOTICS MODULAR SYSTEM (ALPHAARMS™)

In 2024, we successfully deployed AlphaARMS™, a cutting-edge modular robotics platform designed to automate rig floor operations across our Super Triple fleet. Collaborating with our customers to implement a custom drilling program focused on high precision and repeatability, AlphaARMS™ has achieved remarkable results: completing



14 wells, drilling 80,000 meters, handling 295,000 meters of tubulars, and repurposing 6,700 man-hours from high-risk areas to enhance safety and efficiency. Its advanced automation capabilities have reduced approximately 70,000 touchpoints per well and automated 95% of all rig floor activities, underscoring our commitment to workforce safety and well-being. By minimizing physical tasks on the rig floor and maximizing operational efficiency, AlphaARMS™ not only enhances productivity but also reduces the rig's environmental impact.

For more information, see our [Alpha™ suite of technologies](#).

As the oil and natural gas sector continues to embrace digital transformation, Alpha™ technologies is Precision's fully digital automation solution. By leveraging big data and AI, we are modernizing the drilling process, improving well completion times, and enhancing operational safety across diverse basins.

Environmental Stewardship

WATER MANAGEMENT

Precision recognizes the importance of responsible water usage in our facilities and throughout our operations. Most of our facilities are equipped with water-saving fixtures to minimize water consumption, and we actively support our customers' water management goals wherever feasible. In addition to using water-efficient technology, we are committed to reusing or recycling wastewater where possible, such as repurposing treated wastewater for irrigation at our Wafra, Kuwait location.

While the primary responsibility for water management in drilling operations resides with our customers, we remain dedicated to optimizing water use within our scope and control, including cleaning rigs, vehicles, and facilities, to reduce our overall environmental impact.



WASTE & CHEMICAL MANAGEMENT

Precision is committed to responsible waste and chemical management across all manufacturing, maintenance, and operational activities. All waste is processed in compliance with local, federal, and industry regulations. We partner with certified third-party companies to manage our waste and recycling streams, assisting us in repurposing or recycling by-product materials whenever feasible. This collaborative approach enhances our ability to reduce landfill contributions and ensures that waste, especially hazardous materials, are treated and disposed of safely and sustainably.

SPILL PREVENTION

We are deeply committed to minimizing environmental impacts, ensuring safe and responsible operations and limiting and preventing environmental spills. We adhere to

rigorous operating standards and keep our equipment in optimal condition through regular inspections and preventive maintenance. Our proactive approach includes ensuring each location is set up for swift spill containment and cleanup if an incident should occur.



To further support spill prevention and reduce environmental impacts, we utilize a combination of primary and secondary containment systems at our drilling and well service sites. Primary containment securely manages fluids to prevent leaks during operations, while secondary containment acts as a critical safeguard to capture any unintended operational fluid releases. Together, our systems create multiple layers of protection, ensuring the highest standards of environmental safety.

In the event of a spill, our employees respond promptly, following regulatory standards and industry best practices to ensure safety and environmental protection.

ECO-FRIENDLY OFFICES, SHOPS & VEHICLE FLEET

Precision actively manages waste reduction and energy conservation across our offices, support centres, and fleet, demonstrating our commitment to sustainable operations. Our LEED-certified corporate offices in Houston, Texas and Calgary, Alberta feature waste segregation and recycling programs to promote environmental responsibility. To further reduce electricity consumption, we continue to install high-efficiency LED lighting in key facilities.

Our light- and medium-duty vehicle fleet is properly maintained to maximize fuel efficiency and minimize emissions. Additionally, we are reducing corporate and field travel by using video conferencing, virtual troubleshooting tools, and remote diagnostics. Virtual troubleshooting allows our field personnel to connect with a remote support centre to assess issues and determine needed maintenance and supplies. In some cases, the remote support centre can provide real-time guidance to rig personnel, resolving the issue without requiring a technician visit. When an on-site visit is necessary, virtual troubleshooting ensures that technicians arrive with the correct supplies and parts on their first trip. This approach maintains productivity and reduces our carbon footprint by minimizing unnecessary travel.

SECTION 03

SOCIAL



Introduction

Our **Core Values** form the foundation of our culture, guiding our behaviours and shaping our commitment to operational excellence and sustainability.

Target Zero is our vision for a safer, more sustainable future, striving for zero injuries and zero environmental incidents through transparency, risk mitigation, and continuous improvement.

The Field Comes First ensures our employees have the training, support, and resources to operate safely and efficiently. Our investment in **The Best Equipment and Technology** prioritizes energy efficiency, emissions reduction, and responsible resource use to support more sustainable drilling operations. We believe in **Face-to-Face** communication to foster



collaboration, transparency, and practical solutions. Our commitment to **Relationships** is built on integrity, ethics, and respect for our employees, customers, investors, and the communities where we operate, ensuring long-term partnerships. We **Empower Change**, encouraging employees to drive innovation and implement new practices that enhance efficiency and reduce environmental impact. **Our Desire to Be the Best** means we continuously push for higher safety, environmental, and social performance standards. **The Precision Family** reflects our commitment to a culture of responsibility, teamwork, and well-being, ensuring that we protect our people, our communities, and the environment for future generations.

Together, these values create the framework of our ESG philosophy, ensuring sustainable growth and responsible operations for our employees, customers, investors, and communities.

2024 Social Highlights



70

Different nationalities represented - **34** different nationalities recruited in 2024.



1,161

New employees onboarded in 2024.



37%

Corporate female employees - **60** female corporate new hires in 2024.



215

Participants in our 2024 Leadership Exchange.



INDIGENOUS

Partnership formed, operating well servicing rigs across Western Canada.



64,810

Total employee training hours - including **11,888** SSE training hours.

Our People

OUR CULTURE

We believe hiring the right people is fundamental to achieving our mission and we seek individuals who not only demonstrate exceptional skill and professionalism but also align with our **Core Values**. From the moment they join our team, employees receive comprehensive training to enhance their capabilities and deepen their understanding of our values and ethical standards.

At the heart of our business is our people. Their dedication, expertise, and commitment to excellence drive our success and ensure our long-term sustainability. As a multinational company with a global footprint, we recognize that our strength lies in the diverse talents, perspectives, and experiences of our employees. We are committed to fostering an inclusive and supportive work environment where every individual feels respected, valued, and empowered to make meaningful contributions. To gauge and enhance our organizational culture, we regularly conduct focus groups and launch leadership and culture surveys with our employees. Insights gathered from these surveys are invaluable in understanding our strengths and identifying areas for improvement. Subsequently, we analyze this information, formulate action plans, and share the feedback with the Board, reinforcing our commitment to continuous improvement and an inclusive workplace.

HEALTH, SAFETY, & ENVIRONMENT

Precision's Health, Safety, and Environmental (HSE) Management System (HSE Management System) is integral to our commitment to safeguarding our employees, the environment, and the communities where we operate. The HSE Management System proactively assesses and mitigates risk across Precision's daily operations, ensuring a consistent focus on health, safety, and environmental performance.

Our operational teams prioritize the consistent and effective execution of HSE fundamentals to prevent and mitigate Serious Injury and Fatality (SIF) events. To further enhance our operational learning culture at Precision, Human Organizational Performance (HOP) is being embedded into our organization's culture.

In 2024, over 620 operational effectiveness sessions were conducted to assess how training is performed onsite and to enhance hazard assessments of operations. This process is critical to ensuring the effectiveness of the enhanced hazard assessment framework.

Interviewing crews in real-time as they perform tasks provides invaluable insights into the actual hazards associated with specific operations. This approach enables the identification and implementation of the right controls, fostering a safer work environment by building the capacity to fail safely and prevent serious injuries.

By engaging employees directly, this process empowers them to influence how tasks are performed, shape necessary improvements, and guide operational direction. Once the enhanced hazard assessments and work instructions are finalized, they will be tailored to align with the needs and experiences of the employees performing the work.

By fostering a culture of accountability, learning, and proactive risk management, Precision remains committed to delivering safe, responsible, and efficient operations.



TALENT DEVELOPMENT

Precision recognizes that our people are essential to our success. Through comprehensive training, targeted development initiatives, and leadership cultivation, we empower our employees to excel in their roles, driving sustainable growth and innovation across our organization.

Building a robust global leadership pipeline remains a key priority. In 2024, we built on the success of our Leadership Exchange and Lead and Learn programs, fostering collaboration and learning across diverse teams and functions. These leadership programs engaged over 235 corporate and field managers worldwide, strengthening connections and leadership capabilities. Additionally, we enhanced our New People Leader Orientation program to equip employees transitioning into leadership roles with the skills and resources needed to succeed at Precision.

Our commitment to leadership excellence is underscored by ongoing assessments of leadership competencies and tailored development plans to identify and address growth opportunities. These initiatives ensure our people are prepared to meet challenges and drive Precision's success.



ATTRACTION & RETENTION

Precision recognizes that our people are our greatest asset, and is dedicated to attracting and retaining top talent by fostering a culture of excellence, safety, and continuous development. We offer competitive compensation and benefits packages and clear pathways for career advancement to ensure employees feel valued and supported. Additionally, we prioritize inclusivity and collaboration, ensuring that every team member feels respected and empowered to contribute. Through targeted recruitment efforts and initiatives to promote employee engagement and satisfaction, we build long-term relationships with our workforce, driving Precision's success and maintaining our reputation as an employer of choice.



TRAINING & DEVELOPMENT

Precision is proud to offer various training programs that support the safety and development of our field teams. Our Short Service Employees (SSE) participate in a rigorous 16-hour orientation followed by six months of formal on-the-job training with seasoned mentors and field coaches. Field employees benefit from job-specific training and ongoing assessments to enhance their capabilities and safety performance.

Field Coaches play a critical role by evaluating competencies, providing expert guidance, and recognizing high-performing crew members. These efforts validate our training programs and reinforce Precision's commitment to operational excellence. Additionally, our President and Chief Executive Officer, Kevin Neveu, leads our annual Code of Business Conduct and Ethics (Code of Conduct) training, engaging all employees and our Board to emphasize the importance of ethical business practices and workplace integrity.



EMPLOYEE BENEFITS & WELLNESS

Precision is committed to supporting the health, well-being, and financial security of our employees through comprehensive benefits and wellness programs tailored to their needs. In Canada, employees have access to an extensive benefits package that includes health, dental, and vision coverage, along with mental well-being programs and retirement savings plans. U.S.-based employees benefit from health and wellness programs, 401(k) retirement savings plans with employer contributions, and options for Health Savings Accounts (HSAs) to help manage healthcare expenses effectively. Internationally, Precision offers country-specific benefits that align with local regulations and employee needs, ensuring all team members have access to valuable resources and support.

Precision also prioritizes employee wellness through initiatives designed to enhance physical, mental, and emotional health. This includes access to Employee Assistance Programs (EAPs) offering confidential support, mental health resources, and financial counseling services. Wellness programs focus on preventive care, fitness reimbursements, and educational workshops that promote healthy lifestyles.

INCLUSION IN THE WORK PLACE

Precision strives to create a workplace free from discrimination, where respect and inclusion are priorities. We welcome all individuals who meet the qualifications to apply for any position and are dedicated to ensuring a level playing field for all candidates.

Delivering strong operational and financial results in today's environment requires the expertise and positive contributions of every member of our workforce. Committed to harnessing a diverse range of thoughts, experiences, and points of view; we actively cultivate an inclusive workplace where every employee's unique perspective complements our strategy and decision-making processes.

Currently, 20% (one out of five) of our executive officers are female and 60% (three out of five) of our executive officers self-identify as a Diverse Person(s)¹. Also, 38% (three out of eight) of our Board are female and 75% (six out of eight) of our Board self-identify as a Diverse Person(s)¹.

Precision is committed to ensuring a respectful and optimized workforce and a leadership structure to support our strategic goals. Each year, our Human Resources department conducts a comprehensive review of the structure, size, pay equity, and composition of our workforce. This analysis is presented to our Board, President and Chief Executive Officer, and Chief Administrative Officer, ensuring leadership remains informed and accountable for fostering an inclusive and balanced workplace. Annually, these assessments are provided to the Corporate Governance, Nominating, and Risk Committee (CGNRC), reinforcing Precision's commitment to accountability, diversity, and optimal organizational performance. In addition, the executive leadership team also regularly evaluates the composition of our workforce to ensure alignment with the company's vision and strategic priorities.

By maintaining this rigorous review process, we ensure that our workforce and leadership reflect the values and competencies needed to drive sustainable success.



¹A Diverse Person(s) includes directors or executives that have self-identified into one or more of the following categories: Racialized Person, Female, LGBTQ2S+, disability and indigenous people (First Nations, Inuit, or Metis). Racialized is derived by the Ontario Human Rights Commission from the concept of "visible minority" defined as person other than Aboriginal Peoples, who are non-Caucasian in race or non-white in color. We have defined 'Disability' as a person with a physical or mental condition that is permanent, ongoing, episodic or of some persistence, and is a substantial or significant limit on an individual's ability to carry out some of life's important functions or activities, such as employment.

Customer Engagement

At Precision, strong customer relationships are fundamental to our success. We are committed to open and proactive communication to understand our customers' needs and deliver tailored solutions. We utilize dedicated account managers as consistent points of contact and leverage advanced communication tools, including secure customer portals, video conferencing, and mobile applications, to stay connected. By actively seeking feedback and engaging in collaborative planning, we build lasting partnerships founded on trust, transparency, and shared success.

In The Community

Precision is committed to making a positive impact in the communities where we live and work. By supporting causes and initiatives that are important to our stakeholders, we aim to foster strong community relationships and drive meaningful change.

In 2024, we committed over \$416,000 to nonprofit organizations, focusing on initiatives that promote education, health, environmental sustainability, and community well-being.

COMMUNITY PARTNERSHIPS

Precision's commitment to social responsibility is demonstrated through meaningful collaborations with organizations that uplift the communities where we operate. One of our most valued partnerships is with STARS in Canada, a relationship that spans over 30 years. STARS provides rapid emergency care and transport for critically ill patients, a vital service supporting the safety and well-being of our field employees and their families living in remote areas across Western Canada. This partnership reflects our unwavering dedication to workforce safety, health, and community involvement.

COMMUNITY VOLUNTEER WORK

Our PD Cares initiative is a community engagement program that organizes and manages events and activities aimed at giving back to the communities where we operate. This initiative includes organizing social events, community cleanups, and supporting disaster relief efforts, reflecting Precision's commitment to corporate social responsibility.

We believe in fostering a purpose-driven and engaged workforce by encouraging employees to contribute to the communities they call home. Through company-sponsored volunteer initiatives, we empower our employees to make a meaningful difference, strengthening bonds with the communities that support Precision's success.

We strive to foster a more purpose-driven and engaged workforce by encouraging employees to participate in company-sponsored volunteer opportunities with organizations such as:



INDIGENOUS RELATIONSHIPS

Precision recognizes and respects the traditional territories of the Indigenous Peoples on whose lands we operate. We acknowledge the deep history, rights, and cultures of First Nations, Métis, and Inuit communities and are committed to fostering meaningful partnerships.

In line with Precision's Indigenous Relations Policy, we honour the history, diversity, rights, and values of Indigenous communities, recognizing their unique relationship with the lands where we work. Our engagement with First Nations across Western Canada has fostered strategic partnerships, including joint equity ownership in oilfield services assets, marketing alliances, employment initiatives, and volunteer opportunities. These collaborations have provided meaningful support for Indigenous communities and reflect our commitment to shared success.

We are dedicated to building lasting, trust-based relationships with Indigenous partners by ensuring inclusion in activities that may impact their communities. Through continued collaboration, Precision aims to create positive, mutually beneficial outcomes that drive long-term success. Indigenous engagement is essential to our business and continues to be a growing focus in our operations.

In 2024, Precision entered into a partnership with Halfway River First Nation and Doig River

First Nation. This partnership owns and operates multiple well servicing rigs throughout Western Canada.

INDUSTRY ENGAGEMENT

Precision's commitment to the energy sector is exemplified through our employees' active participation in key industry organizations and leadership roles within these bodies. Our involvement includes:

Canadian Association of Energy Contractors (CAOEC):
We engage with CAOEC to advocate for the Canadian energy services sector, contributing to policy development and industry standards.

International Association of Drilling Contractors (IADC):
Our President of North American Drilling, Gene Stahl, serves on both the board and executive committee of IADC, influencing global drilling practices and safety protocols.

Energy Safety Canada
We collaborate with Energy Safety Canada to enhance safety performance and promote best practices across the industry.

U.S. Onshore Safety Alliance
We collaborate with the U.S. Onshore Safety Alliance to enhance safety performance and promote best practices across the industry.

Modern Miracle Network
Through this network, we support initiatives that position Canada as a leading economic partner and responsible energy supplier to the world.

Fraser Institute
Our partnership contributes to research and discussions that influence Canadian social policy and government accountability.

These engagements allow us to stay at the forefront of industry developments, advocate for responsible energy practices, and contribute to the advancement of the energy sector globally.

STUDENT INTERNSHIP PROGRAM

57 INTERNS
IN 2024

26 DIFFERENT
UNIVERSITIES, COLLEGES, &
TECHNICAL SCHOOLS

Precision is proud to foster the next generation of talent through our Student Internship Program. This initiative provides participants with invaluable hands-on experience, equipping them with practical skills and industry knowledge while offering an exceptional introduction to the energy sector.

Suppliers

Precision's supply chain management strategy is integral to our operations, extending our commitment to sustainability and ethical practices throughout our value chain. We prioritize creating economic opportunities in the communities where we operate and foster partnerships that adhere to high performance standards.

In 2024, the Board approved Precision's inaugural report under *Canada's Fighting Against Forced Labour and Child Labour in Supply Chains Act*, underscoring our commitment to ethical and transparent operations. The report highlights the implementation of enhanced processes designed to uphold the highest standards of integrity across our supply chain, reinforcing our zero-tolerance approach to modern slavery.

SUPPLIER SELECTION & COMPLIANCE

We mitigate supply risks through a comprehensive onboarding process, predominantly engaging domestic suppliers bound by U.S. and Canadian laws and regulations. Before entering contractual arrangements, we ensure that suppliers comply with their obligations and applicable laws. All suppliers are required to adhere to our Code of Conduct, which outlines expectations in areas such as legal and ethical compliance, environmental stewardship, health and safety, conflict minerals, conflict of interest, human rights, diversity, and compliance assurance.

A cornerstone of this effort is the rigorous vendor accreditation process we have established to identify, assess, and mitigate potential risks related to forced labour and child labour within our supply chain. Vendors are required to adhere to strict criteria and demonstrate their compliance with ethical labor practices, ensuring alignment with our values of fairness, dignity, and respect for human rights.

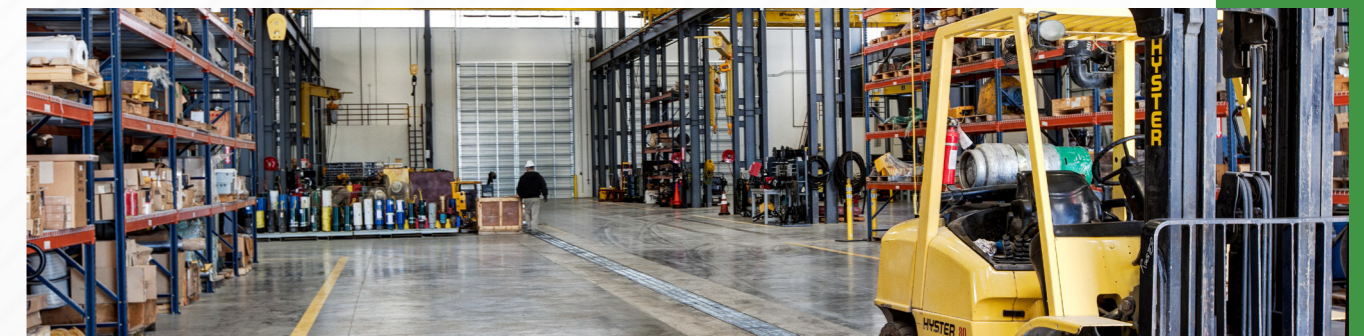
ASSESSMENTS & AUDITS

Precision employs an assessment and audit framework to ensure our suppliers and partners uphold the highest standards of compliance, ethical conduct, and human rights. Our approach includes periodic audits that assess adherence to contractual obligations, legal requirements, and Precision's internal policies, including our Human Rights Policy and Code of Conduct.

These audits incorporate on-site inspections, thorough documentation reviews, and interviews with key personnel to evaluate supplier practices related to human trafficking, forced labour, and other modern slavery risks. By proactively monitoring our supply chain through these assessments, we identify and address potential gaps, strengthen accountability, and foster continuous improvement across our operations and partnerships.

GLOBAL SUPPLY CHAIN MANAGEMENT

For international operations, we maintain a vetting process to assess and determine appropriate requirements for suppliers. Our Anti-Bribery and Anti-Corruption Policy mandates that certain high-risk suppliers undergo enhanced due diligence, receive anti-bribery training, and are subject to regular audits. These measures are designed to prevent corruption and bribery throughout our value chain, ensuring that all partners uphold our ethical standards.



HUMAN RIGHTS

Precision is committed to upholding and promoting the fundamental principles of human rights in all aspects of our operations and interactions, both within our organization and through our relationships with global partners. Guided by our Human Rights Policy and in adherence to *Canada's Fighting Against Forced Labour and Child Labour in Supply Chains Act*, we ensure transparency and ethical practices throughout our supply chain.

Our Human Rights Policy is aligned with international standards and aims to prevent human rights threats while ensuring fair and impartial remediation if breaches occur. Precision's compliance department oversees the policy's implementation and ensures it remains effective and responsive to evolving best practices. Precision's employees and third-party intermediaries are encouraged to familiarize themselves with this policy and uphold its values in daily activities.

For additional details, please refer to our [2024 Modern Slavery Report](#).

SECTION 04

GOVERNANCE



Introduction

Exceptional corporate governance is the foundation of Precision's operational strategy and long-term success. We are committed to maintaining the highest standards of ethics, integrity, and accountability in all aspects of our business. Our independent Board structure ensures robust oversight, while transparent communication and open access to management foster trust and confidence among our investors and stakeholders.

By upholding these principles, Precision reinforces its commitment to responsible leadership, sustainable growth, and creating value for all stakeholders.

2024 GOVERNANCE HIGHLIGHTS



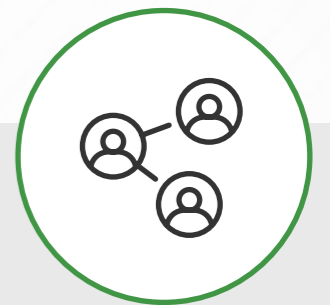
18,387

2024 Emergency response drills.



100%

of PD EthicsLine cases reported from across the organization were addressed.



30%

Female Board representation achieved.



PD ETHICSLINE

Administration streamlined.



MODERN SLAVERY

Issued 2024 Modern Slavery Report.

Corporate Governance Approach

Precision believes that strong, independent oversight is essential to effective governance and driving sustainable success. Precision's Board has full and exclusive authority to oversee the company's business and affairs, subject to shareholder rights, and is committed to upholding the highest standards of accountability, transparency, and ethical conduct.

Directors meet regularly for scheduled executive sessions without the CEO present, reinforcing their independence and ability to provide unbiased oversight. Board members are elected annually by shareholders for a one-year term or appointed to hold office until the next annual meeting, ensuring accountability to our stakeholders.

BOARD COMPOSITION

When recruiting new directors, the CGNRC considers our vision and business strategy, the current Board's skills and competencies, gaps in expertise, and the attributes, knowledge, and experience that potential new directors should bring to enhance the overall effectiveness of the Board. To ensure diverse perspectives are included, the CGNRC mandates that a slate of minority candidates be considered for all Board appointments. The Board is proud to have achieved 30% female representation in 2024.

BOARD COMMITTEES

The Board operates through three stand-alone committees: the Audit Committee, the Human Resources and Compensation Committee, and the CGNRC. These committees ensure focused oversight of Precision's strategy, risk management, and operational performance. The CGNRC plays a pivotal role in integrating ESG considerations into the company's decision-making processes, including oversight of climate change-related risks and opportunities. This includes monitoring Precision's progress on sustainability initiatives quarterly and ensuring alignment with stakeholder expectations. Specifically, the CGNRC reviews areas including:

- **Environmental Impact and Climate Change:** Assessing Precision's strategies and performance in reducing GHG and minimizing its environmental footprint.
- **Social Impact:** Evaluating initiatives related to corporate culture, inclusiveness, safety programs, and community engagement.
- **Ethical Governance:** Overseeing adherence to ethical standards, corporate governance practices, and risk management processes.

STAKEHOLDER ENGAGEMENT

Precision recognizes the importance of engaging with our stakeholders to understand their priorities, align with their expectations, and incorporate their perspectives into our decision-making processes. Our stakeholders—employees, customers, investors, Indigenous partners, regulatory bodies, and the communities where we operate—play a critical role in shaping our business strategy and ensuring our long-term success.

Precision's investor relations group facilitates open communication with shareholders and the broader investment community, providing timely and transparent updates through earnings calls, investor presentations, and one-on-one meetings. This proactive engagement ensures our shareholders have the information they need to make informed decisions and enables us to incorporate valuable feedback into our strategic planning.

We utilize a range of methods to engage with other key stakeholders, including surveys, direct invitation for engagement, community partnerships, customer forums, and employee engagement initiatives. These interactions are integral to maintaining trust and fostering collaborative relationships that drive innovation and growth. By maintaining regular dialogue, we ensure our actions reflect the values and expectations of those we serve, reinforcing Precision's commitment to accountability and sustainable leadership.

Ethics & Compliance

Ethical behaviour is fundamental to the way Precision does business. We are committed to maintaining the highest standards of ethics and integrity across all aspects of our operations. To reinforce our commitment to ethical practices, we provide regular training programs that educate our employees on ethical decision-making, compliance requirements, and the importance of transparency. We have established clear reporting mechanisms, including an anonymous whistleblower hotline, to encourage the reporting of any unethical behaviour or violations of our Code of Conduct. By embedding ethics and integrity into our corporate culture, we strive to build lasting relationships with our customers, employees, investors, and the communities we serve.

OVERSIGHT

Precision's Board plays a crucial role in overseeing our ethical standards. The CGNRC is responsible for monitoring compliance with our Code of Conduct and ensuring that our governance practices meet or exceed industry standards. This oversight ensures that the Board is accountable to our stakeholders and maintains their trust.

Precision's compliance and internal audit departments also play a critical role in upholding our Code of Conduct and other corporate policies. The compliance department is responsible for maintaining key policies, including those related to:

- training,
- high-risk vendor management,
- anti-bribery and anti-corruption,
- personal data privacy compliance, and
- record retention, among others.

By implementing training programs and overseeing high-risk activities, the compliance department fosters a culture of integrity and ethical decision-making.

Precision's internal audit department complements these efforts by conducting audits to monitor and strengthen corporate governance practices, internal controls, and

business and accounting processes. These activities are instrumental in enhancing compliance and promoting higher accountability throughout the organization. The internal audit function maintains direct reporting lines to the Audit Committee, ensuring transparency, oversight, and open communication with the Board. Together, these functions exemplify Precision's commitment to ethical business practices and continuous improvement in governance and compliance.

COMPLIANCE POLICIES

Precision's corporate policies and the Code of Conduct serve as the foundation for meeting our responsibilities to shareholders, government and regulatory authorities, employees, and business partners. These guidelines empower our team to make ethical decisions, ensure compliance with all relevant laws and regulations, and uphold the highest standards of professional conduct.

CODE OF BUSINESS CONDUCT & ETHICS POLICY

Precision's Code of Conduct serves as the cornerstone of our commitment to integrity, excellence, and ethical behavior. It outlines the principles that guide how we interact with each other, our customers, suppliers, shareholders, and the communities we serve. The Code of Conduct applies to everyone who works in any capacity for Precision, ensuring a shared responsibility to uphold the company's values and maintain the highest standards of ethical conduct. Precision requires our Board, employees, contractors, and suppliers annually to recertify that they have read, understand, and will adhere to the Code of Conduct.

ANTI-BRIBERY & ANTI-CORRUPTION POLICY

Precision is committed to maintaining the highest ethical standards and strictly prohibits all forms of bribery and corruption. Precision's Anti-Bribery and Anti-Corruption Policy sets clear expectations and standards for detecting, preventing, and addressing corruption risks across our global operations. This commitment is especially critical as we operate in certain regions that rank lower on the Transparency International's Corruption Perception Index.

To uphold these standards, Precision's compliance department conducts mandatory, comprehensive annual training on bribery and corruption for key employees. The compliance department actively monitors intermediaries



through rigorous internal reviews and third-party oversight, utilizing robust due diligence procedures that assess risk, maintain a detailed database, and provide actionable recommendations.

Precision also ensures compliance through an intensive Anti-Bribery and Anti-Corruption Audit performed by our Internal Audit Department for our international locations. This audit evaluates internal processes, procedures, books, and records to identify and address any gaps, ensuring the integrity of our operations. Notably, there have been no internal or external investigations concerning violations of anti-bribery or anti-corruption laws or policies.

CLAWBACK POLICY

Precision is committed to ensuring accountability and aligning our senior leadership's actions with the company's best interests. Our *Clawback Policy* enables us, under certain circumstances, to recoup some or all incentive compensation awarded or paid to senior leaders, including the CEO, both past and present. This policy applies if:

- Our financial statements are restated for a fiscal year or quarter during the executive's tenure with Precision.
- An error occurred in the calculation of executive compensation during their time at Precision.
- The senior leader engaged in misconduct, including fraud, non-compliance with applicable laws, or any act or omission warranting termination for cause.

These measures reflect Precision's commitment to integrity, transparency, and accountability, ensuring our compensation practices align with the highest standards of corporate governance.

INSIDER TRADING POLICY

Precision is committed to ensuring fair and ethical trading practices across the organization. Our Insider Trading Policy, which applies to all directors, executive officers, managers, and employees, is reviewed annually by the CGNRC to ensure compliance with evolving regulations and best practices. The policy:

- Defines our obligations to stock exchanges, regulators, and investors.
- Prohibits "tipping" or the purchase or sale of Precision shares while in possession of undisclosed material information.

- Establishes a regular blackout calendar for trading restrictions.
- Prohibits short-term trades, purchases on margin, short sales, trading in derivatives, or hedging the value of Precision shares through specific financial instruments.
- Requires pre-clearance of Precision share trades by insiders.
- Prohibits insiders from participating in equity monetization transactions involving unvested equity awards or Precision shares used to meet minimum share ownership guidelines under our long-term incentive plans.

This policy underscores Precision's commitment to upholding the highest standards of transparency, fairness, and integrity in the handling of material information and trading activities.

PRIVACY POLICY

Precision is committed to safeguarding the privacy and security of personal information entrusted to us. Recognizing the importance of robust privacy protections, we comply with all applicable privacy laws and regulations across the jurisdictions where we operate. Our Privacy Policy outlines the types of personal information we collect, how it is shared, used, and protected, and the steps employees can take to exercise their privacy rights. To ensure we meet evolving regulatory requirements, we regularly update our Privacy Policy and provide comprehensive privacy training to all corporate employees.

INDIGENOUS RELATIONS POLICY

Precision's Indigenous Relations Policy serves as a framework for recognizing and respecting the legal and constitutional rights of Indigenous groups. It underscores the importance of the relationship between Indigenous communities and their traditional lands and resources, particularly in regions where we operate. To uphold this commitment, we provide Indigenous-focused training to our employees, equipping them with the knowledge needed to ensure due diligence, cultural understanding, and compliance when engaging with Indigenous groups or entering into agreements.

Precision is devoted to creating opportunities for training, education, employment, and community growth within Indigenous communities. By prioritizing partnership, collaboration, and mutual respect, we aim to make a lasting positive impact.

PUBLIC POLICY & LOBBYING POLICY

Precision maintains a stance of political neutrality, refraining from political activities, contributions, or the use of company funds or assets for political purposes. We are active



members of industry associations that lobby on behalf of the oil and natural gas sector, ensuring advocacy efforts align with our interests and comply with all federal and provincial regulations, as approved by the CEO.

Precision’s Public Policy and Lobbying Policy requires employees to inform the Chief Legal and Compliance Officer of any company communication with government officials, including elected representatives and bureaucratic staff. This excludes routine interactions with regulators, such as the Alberta Energy Regulator, Occupational Health & Safety officials, and other regulators in Canada, the U.S., or internationally, unless such actions raise concerns under our policies.

In addition, the compliance department plays a key role in Precision’s engagement with proposed regulations. This includes assisting with comment letters on regulatory initiatives from entities such as the U.S. Securities and Exchange Commission (SEC), the Competition Bureau, and the Canadian Securities Administrators (CSA). Through these efforts, we ensure Precision’s voice is heard on critical regulatory matters while upholding the highest standards of compliance and ethical conduct.



CONFLICT OF INTEREST

Precision is committed to maintaining transparency and integrity by proactively addressing potential conflicts of interest. All employees and vendors are required to disclose any potential conflicts which are reviewed and resolved by our Compliance Department in accordance with the Code of Conduct. This process ensures that all decisions are made in the best interests of the company and its stakeholders.

Directors may also occasionally face potential conflicts of interest related to our business. Such conflicts are managed under the procedures and remedies outlined in the Business Corporations Act (Alberta). Directors must disclose any conflict to the Chairman of the Board, abstain from participating in related discussions, and refrain from voting on the matter.

Training & Oversight

COMPLIANCE TRAINING

Precision delivers comprehensive compliance training to reinforce ethical practices and regulatory adherence across the organization. This includes annual anti-bribery and anti-corruption training, equipping employees with the knowledge to identify and prevent unethical practices in global operations. Our Code of Conduct training ensures employees understand their responsibilities in upholding Precision’s Core Values, policies, and ethical standards. Additionally, we provide targeted Compliance Stewards Training to empower key personnel to act as champions of compliance, fostering a culture of accountability and integrity throughout the company.

PD ETHICSLINE

At Precision, we are committed to maintaining a culture of accountability and transparency. The *PD EthicsLine* is a third-party, independently operated whistleblower reporting platform that allows anyone—within or outside of Precision—to confidentially and anonymously report suspected illegal or unethical conduct or breaches of our policies. This platform ensures that all stakeholders have a safe and reliable avenue to raise concerns.

With oversight from the Audit Committee, HSE and Corporate Responsibility Council, and the Human Resources and Compensation Committee (HRCC), all reports submitted through the PD EthicsLine are thoroughly reviewed and resolved. In 2024, no ethics incidents required disclosure, and 100% of the issues reported were addressed, reinforcing Precision’s dedication to ethical business practices and swift resolution of concerns.

[Visit PD EthicsLine](#)



Risk Management

ERM OVERVIEW

ENTERPRISE RISK MANAGEMENT LINK TO ESG

BOARD OF DIRECTORS

Oversight of Enterprise Risk

CORPORATE GOVERNANCE, NOMINATING & RISK COMMITTEE

Oversight of ERM Process

CEO & EXECUTIVE TEAM

Management of Enterprise Risk

INTERNAL AUDIT

Incorporates ERM Risks and Mitigation Into Annual Internal Audit Plan

RISK OWNERS

Ownership and Accountability of Specific ERM Risks

Precision employs a robust Enterprise Risk Management (ERM) program designed to proactively assess material risks and implement effective mitigation strategies. This program provides a structured approach to identifying, managing, and monitoring risks that could impact the company's operations, strategy, and sustainability objectives.

Day-to-day monitoring of macroeconomic, organizational, and sustainability risks is managed by Precision's senior management team. The ERM process is led by the Chief Financial Officer and supported by the Risk Committee, which comprises the entire leadership team. Using an internally developed Risk Matrix, the Risk Committee ensures that all material risks, including potential compounding effects, are identified and addressed with appropriate mitigation strategies.

The Board also actively oversees all risk-related matters, including reviewing Precision's internal Risk Matrix and receiving quarterly updates from the internal Risk Committee. The Board also places significant emphasis on evaluating ESG-related risks, including those associated with the transition to lower-carbon energy sources, to ensure the company remains aligned with evolving market and regulatory expectations.

CYBERSECURITY RISK

Precision recognizes the critical importance of cybersecurity in safeguarding our stakeholders, employees, and organizational integrity. We are committed to continuous assessment and enhancement of our systems and processes to address emerging

threats and adapt to the evolving digital landscape. Our cybersecurity framework aligns with the standards recommended by the National Institute of Standards and Technology, incorporating ongoing investment in cutting-edge technologies and independent third-party assessments to ensure robust defenses. Recognizing that people are the first line of defense, we actively promote a culture of security awareness across the organization through comprehensive training and regular updates.

CRISIS & EMERGENCY

Precision is committed to ensuring the safety and resilience of our employees and operations in the face of emergencies. Our crisis management personnel are equipped to navigate challenges with minimal impact, maintaining operational continuity and safeguarding our people.

We continually enhance our Crisis Management Plan to strengthen technical responses and improve communication across teams during critical situations. In 2024, annual Crisis Management Plan review and updates were performed including enhancements to Hurricane Emergency Response Procedures and the Wildfire Monitoring and Response Plan. Our operations teams executed preparation and response procedures for two different hurricanes along the Gulf Coast, resulting in no impact to assets or personnel. Additionally, our operations teams conducted 18,387 emergency response drills, ensuring crews are prepared to respond swiftly and effectively in an emergency. These drills reinforce a culture of readiness, enabling our teams to mitigate risks and minimize potential disruptions.

Precision's Crisis Management Plan is supported by our Business Continuity Plan and our Emergency Response Plan:

BUSINESS CONTINUITY PLAN (BCP):

a comprehensive, strategic framework designed to prepare for unexpected disruptions, ensuring the continuity of critical operations. It serves as a proactive roadmap, detailing procedures, instructions, and responsibilities that enable us to respond effectively to emergencies, mitigate risks, and recover quickly from adverse events.

EMERGENCY RESPONSE PLAN (ERP):

a designed and preemptive framework that equips our employees with the tools and knowledge to take immediate and effective action during emergencies. It serves as a comprehensive guide to managing various crisis situations, ensuring a swift and organized response to protect lives, safeguard assets, and stabilize operations.