

# SUSTAINABILITY REPORT



# 2025

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01

# EXECUTIVE SUMMARY





## 1.1 A MESSAGE FROM LEADERSHIP



At Boart Longyear, sustainability is integral to how we operate, how we manage risk, and how we create long-term value for our customers, employees, shareholders, and the communities in which we operate. In 2025, we continued to advance our strategy in a dynamic operating environment, maintaining a clear focus on safety, operational excellence, and responsible business practices.

A defining feature of our strategy in 2025 was the continued evolution of our operating model, with each division—Drilling Services, Drilling Products, and Veracio (collectively referred to as the “Group”) —progressing toward greater independence as standalone operating units. This approach strengthens accountability, responsiveness, and innovation, while sustainability remains a shared and non-negotiable foundation across our Group. Common standards for health and safety, environmental performance, ethics, and governance continue to guide decision-making at every level of the organization.

Safety remains a critical priority. During 2025, we made meaningful progress in protecting our workforce and strengthening our safety culture. This is reflected in improvements across key indicators, including a **Total Case Incident Rate (TCIR) of 0.87 reflecting 2 consecutive years under 1.00, a Lost Time Injury Rate (LTIR) of 0.00 reflecting 1 year LTI-free, and a 94% completion rate for employee safety training.** These results reflect the dedication of our employees, the effectiveness of our training and leadership programs, and our continued investment in safe systems of work.

In 2025, the group advanced our environmental priorities, particularly in relation to climate and resource management. We achieved 2,262 mt CO<sub>2</sub>e Scope 1 in all 6 manufacturing facilities, while continuing to mature our understanding of Scope 3 emissions. Drilling Services has prepared climate-related disclosures for FY25 in connection with applicable Australian sustainability reporting requirements, including Scope 1 and Scope 2 data, which are expected to be submitted in 2026. Investments in low-carbon technologies—including electric drilling solutions and data-enabled tools—supported both emissions reductions and

improved operational efficiency. Through our environmental commitment, we delivered 68 global initiatives focused on energy conservation, water stewardship and waste management, including waste reduction, reuse, and recycling, strengthening our responsible use of resources.

Our people and the communities in which we operate remain central to our success. Progress in fostering equity and inclusion continued in 2025, alongside our ongoing efforts to build inclusive leadership and equitable opportunities across our global workforce. Through targeted community engagement and local partnerships, we delivered 64 social engagement initiatives globally, aligned with local needs and long-term social value creation.

Strong governance underpins everything we do. Throughout 2025, we continued to strengthen our risk management, ethics, and compliance frameworks, including delivering and completing more than 13,500 compliance-related courses. These efforts support integrity, accountability, and trust across our value chain.

Looking ahead, demand for critical minerals, essential to the global energy transition, continues to grow. Boart Longyear is well positioned to support this demand through safe, innovative, and sustainable drilling solutions. Our focus remains on delivering measurable ESG outcomes, maintaining discipline in execution, and embedding sustainability into strategy, operations, and culture.

We thank our employees, customers, partners, and stakeholders for their continued support and engagement as we work together to build a resilient and sustainable future.



**Ermanno Simonutti**

Chief Executive Officer - Drilling Products



**Denis Despres**

Chief Executive Officer - Drilling Services



**Annelie Lundström**

Chief Executive Officer - Veracio

## 1.2 2025 SUSTAINABILITY HIGHLIGHTS

In 2025, we continued to strengthen the integration of sustainability across our operations, with a focus on disciplined execution, measurable performance, and consistency across our global footprint. The highlights below reflect key outcomes in safety performance, environmental management, workforce development, and community engagement, demonstrating how we manage risk, support our people, and deliver long-term value for our stakeholders.



### HEALTH & SAFETY PERFORMANCE



TCIR of 0.87 in 2025 reflecting 2 consecutive years under 1.00.



1 year LTI-free. 19 months continuous.



45,310 EHS courses completed.



Continued strengthening of the Environmental, Health, Safety, and Training (EHST) framework through updated standards, global leadership engagement, and enhanced training following the 2025 global EHS leadership conference.

### ENVIRONMENTAL PERFORMANCE



Zero reportable environmental incidents.



Enhanced emissions oversight through equipment metering initiatives.



DEVELOPMENT OF A GLOBAL ENVIRONMENTAL SUSTAINABILITY STANDARD IN 2025, establishing a consistent framework to guide environmental management, performance, and accountability across all operating units and geographies.

## COMMUNITY & SOCIAL ENGAGEMENT



**132 ESG INTERACTIONS DELIVERED GLOBALLY**, comprising 68 environmental and 64 social initiatives across all operating countries and operating units.



**650+ HOURS INVESTED IN EMPLOYEE-LED SOCIAL INITIATIVES**, enabled by a decentralized model that supported locally relevant and scalable impact.



**LONG TERM COMMUNITY PARTNERSHIPS STRENGTHENED**, including the Boart Longyear Memorial Gardens in North Bay, Canada, alongside multiple locally driven employee and community initiatives.

## OUR PEOPLE



**4,568 TOTAL EMPLOYEES GLOBALLY.**



**12% OF EMPLOYEES ARE WOMEN.**



**1,890 NEW HIRES IN 2025.**



**CONTINUED FOCUS ON EMPLOYEE ENGAGEMENT, WELL-BEING, AND SAFETY THROUGH TRAINING**, workplace initiatives, and employee-led activities aligned with our sustainability strategy.

## GOVERNANCE & COMPLIANCE



**EXPANSION OF MANDATORY TRAINING AND AWARENESS PROGRAMS COVERING CODE OF CONDUCT**, human rights, anti-bribery, and health and safety.



**FULL GLOBAL ROLLOUT OF AN AUTOMATED THIRD-PARTY ONBOARDING AND DUE DILIGENCE PLATFORM IN JULY 2025.**



# 02

# INTRODUCTION





## 2.1 OUR COMPANY, VISION, MISSION, AND VALUES

Founded in 1890, Boart Longyear is the world's leading provider of drilling services, orebody-data collection technology, and innovative, safe and productivity-driven drilling equipment.

With more than a century of operating experience, we support the full mining lifecycle through an integrated portfolio of services, products, and technologies. Our approach is grounded in a strong commitment to **safety, operational excellence, and responsible business practices.**



We operate through 3 complementary but distinct operating units —Drilling Services, Drilling Products, and Veracio— which together enable the delivery of technically advanced solutions tailored to diverse operating environments and customer requirements. Consistent standards, disciplined execution, and a focus on sustainability underpin our global operations.

In 2025, Boart Longyear operated across multiple regions worldwide, supported by a global workforce, with products sold or services provided in more than 90 countries. Our market-leading position in the mineral drilling industry reflects the operational expertise and safety performance of Drilling Services, the engineering excellence and global manufacturing capabilities of Drilling Products, and the innovation and emerging technologies delivered by Veracio.

### DRILLING SERVICES

Delivers a comprehensive range of drilling disciplines across a broad portfolio of commodities, including copper, gold, nickel, zinc, and uranium. The division combines extensive operational experience with rigorous safety, training, and performance standards, supporting the development of skilled and productive drilling teams operating across diverse geographies and environments.

### DRILLING PRODUCTS

Designs and manufactures high-quality drilling equipment and consumables, supported by advanced engineering capabilities, dedicated research and development, and an extensive patent portfolio. The division serves a wide range of drilling applications—including exploration, production, underground, environmental, and infrastructure markets—delivering reliable, performance-driven solutions across diverse operating conditions.

### VERACIO

Focuses on transforming geological knowledge through innovative and sustainable technologies. Our driller-deployable tools provide immediate downhole data, such as borehole orientation and key survey results, directly at the rig. Its driller-deployable tools and on-site scanning solutions provide real-time geological data at the rig, enabling faster, more informed decision-making while reducing operational complexity and emissions. These technologies support the discovery of critical minerals essential to the global energy transition.

We operate across diverse contexts, each with specific challenges and opportunities. Anchored in our sustainability principles, we apply a locally informed approach while upholding consistent global standards to deliver value to stakeholders.

## BLY GLOBAL FOOTPRINT

13 COUNTRIES + 4,568 EMPLOYEES



**WE CURRENTLY DRILL IN 9 COUNTRIES AND SELL PRODUCTS DIRECTLY TO CUSTOMERS OR THROUGH DISTRIBUTORS IN MORE THAN 90 COUNTRIES.**

In 2025, as part of its broader company strategy, Boart Longyear further advanced the segmentation of its divisions to optimize business operations and better serve customers. The Company operates through distinct business **units with dedicated management, operating frameworks, and accountability**, enabling focused execution and enhanced responsiveness to customer and market needs.

While each operating unit maintains its own operational and commercial priorities, **sustainability remains a shared and foundational commitment across the Group**. Common standards for safety, environmental performance, ethics, and responsible business practices continue to guide decision-making, ensuring consistent ESG outcomes while allowing for divisional flexibility, innovation, and locally responsive execution.

## VISION, MISSION, AND VALUES



Our core values set the foundation for our long-term success and guide how we make decisions and conduct our business. They support the consistent delivery of outcomes for our shareholders, customers, suppliers and employees, and enable us to advance Boart Longyear's vision to be the global industry leader in safety, drilling innovation and productivity.

We focus on providing high-quality solutions and building strong, collaborative relationships with our customers to support shared success. Delivering reliable performance and consistently meeting customer expectations are central to strengthening our position as a trusted partner.

We also recognize the importance of contributing positively to the communities where we operate. By engaging constructively with local stakeholders and supporting community initiatives, we aim to operate responsibly, promote sustainable growth, and create lasting value over the long term.

## 2.2 SUSTAINABILITY ASSESSMENT

In 2025, Boart Longyear initiated a sustainability assessment to support the evolution of its operating model and to establish a clear, risk-based foundation for future ESG implementation. This work was intentionally focused on planning, scoping, and capability definition, with the full sustainability assessment scheduled for completion in 2026.

The primary objective in 2025 was to develop a structured understanding of material environmental, social, and governance (ESG) risks at the divisional level, recognising the distinct business models, value chains, and risk profiles of Drilling Services, Drilling Products, and Veracio. As the Group advanced its strategy to operate each division with increased independence, it became critical to clearly identify the ESG risks most relevant to each business and to define the systems, processes, and governance mechanisms required to manage those risks effectively.

The Group's sustainability assessment activities in 2025 were developed in alignment with the Enterprise Risk Management (ERM) framework and informed by leading reporting and disclosure frameworks, including the Global Reporting Initiative (GRI), the Task Force on Climate-related Financial Disclosures (TCFD), Australian Accounting Standards Board S2 (AASB S2), and the International Sustainability Standards Board (ISSB), and focused on understanding how ESG risks should be integrated into existing risk identification and management processes. This preparatory work supports stronger alignment between sustainability, operational risk management, and strategic decision-making as implementation commences. It also ensures that sustainability expectations are consistent at the Group level while remaining appropriately tailored to divisional operating realities.



Discussions with each operating unit's leadership and functional teams focused on validating the relevance of identified risks, defining roles and responsibilities, and assessing organizational readiness for implementation. External stakeholder engagement and formal validation of material topics as well as prioritization and financial impact are planned as part of the completion of the sustainability assessment in 2026 to be completed using a business unit-based approach.


The work undertaken in 2025 established a baseline understanding of each business unit's ESG risk profiles, existing management controls, governance structures, and implementation readiness, together with a clear roadmap for execution. This enables the Group to transition from planning to implementation in 2026. Completion of the sustainability assessment in 2026 will support the systematic integration of ESG risk mitigation and opportunities into divisional strategies and operational practices, aligned with Boart Longyear's sustainability priorities of Innovation, Inclusion, and Compliance.


## 2.3 OUR APPROACH TO SUSTAINABILITY




At Boart Longyear, sustainability is embedded in how we operate and how we create long-term value. Our approach supports responsible decision-making, effective risk management, and continuous improvement across our operations and value chain, while aligning with internationally recognized frameworks, including the Global Reporting Initiative (GRI), the Sustainability Accounting Standards Board (SASB), and the United Nations Sustainable Development Goals (SDGs).

To support consistent and measurable progress, our sustainability program focused on three priorities:

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**INNOVATION** Advancing drilling technologies and operational solutions that enhance safety and reduce environmental impact.
- 

**INCLUSION** Strengthening collaboration across diverse teams while fostering a culture of respect and opportunity.
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**COMPLIANCE** Reinforcing governance systems and training to support adherence to regulatory requirements and ethical standards.

Rather than being managed as a standalone function, sustainability is reflected in our core values, which guide performance and decision-making across the business:

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**Integrity:** Operating with transparency, accountability, and high ethical standards across all activities, including our supply chain and stakeholder relationships.
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**Health and Safety:** Maintaining a proactive safety culture focused on protecting employees, contractors, and the communities where we operate.
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**Customer Focus:** Delivering reliable and innovative solutions that support the safe and efficient execution of our clients' operations while building long-term partnerships.
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**Teamwork and Diversity:** Fostering an inclusive and collaborative environment that strengthens employee engagement, capability development, and organizational resilience across our diverse workforce.
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**Sustainability:** Embedded across all values, guiding responsible resource management, environmental stewardship, and long-term stakeholder well-being.



Our initiatives are aligned with six United Nations Sustainable Development Goals (SDGs 3, 5, 8, 9, 13, and 17), reinforcing our contribution to broader global sustainability efforts. Oversight of our sustainability programs is provided by the Global Sustainability Committee, supported by regional teams, ensuring effective implementation and continuous refinement.

As we continue to execute our strategy, we remain focused on strengthening safety performance, advancing environmental stewardship, and maintaining strong governance practices. Our approach is underpinned by a commitment to continuous improvement, supported by ongoing sustainability assessments that help refine priorities and identify areas for development. Through disciplined execution, collaboration, and responsible leadership, we aim to strengthen performance, manage risks, and deliver long-term value for our employees, the communities where we operate, and the environment.



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# ENVIRONMENTAL STEWARDSHIP





Environmental stewardship is fundamental to the way we manage our operations and environmental responsibilities. Our approach is guided by our Environment, Health and Safety (EHS) framework and focuses on preventing environmental harm, improving efficiency, and reducing our environmental footprint across diverse operating contexts.

We apply structured environmental management practices to address key impact areas, supported by risk-based assessments within our Enterprise Risk Management (ERM) processes. These practices enable the identification of environmental risks and opportunities and support informed operational decision-making across our operations.

Our environmental priorities are focused on the following areas:



**Energy and Emissions Management:**

We work to reduce greenhouse gas emissions by improving energy efficiency and advancing the use of lower-emission technologies across our activities.



**Water Stewardship:**

We manage water use responsibly through efficiency measures, reuse initiatives, and appropriate discharge controls, taking local conditions into account.



**Waste and Circularity:**

We prioritize waste reduction through improved material management, recycling initiatives, and responsible disposal practices aimed at minimizing landfill impacts.





### 3.1 ENERGY AND EMISSIONS MANAGEMENT

Boart Longyear continues to advance its climate and energy management through initiatives focused on improving energy efficiency, optimizing operational performance, and supporting the adoption of lower-emission technologies across its operations. These efforts contribute to reducing energy consumption, strengthening environmental performance, and supporting more efficient and sustainable operations. The Company continues to enhance drilling technology with the development of the electric LF160 which is intended to be used as a surface drilling rig in Australia, entirely powered by electricity, and the No Hands On Steel rig which will also be powered by electricity for underground use which will make drilling operations even safer by minimizing human interface with steel during the drilling process.



#### ENERGY & EMISSIONS PERFORMANCE

Scope 1 Emissions (Selected Operations)

**2,262 mt CO<sub>2</sub>e**

Measured emissions in all our 6 manufacturing facilities vs. 3,584 mt CO<sub>2</sub>e in 2024.

**81,916 MWh**

Total Energy Consumption in our 6 manufacturing facilities.

### Energy Efficiency Improvement

The Poland facility expansion delivered a new building achieving a 50% improvement in energy efficiency per square meter versus the 2007 baseline, supported by advanced ventilation, smart lighting, and water-saving systems to drive measurable reductions in resource consumption and enhance workplace conditions.



### 3.2 WATER, WASTE AND RESOURCE MANAGEMENT

At Boart Longyear, we manage hazardous materials, water, and waste through a disciplined and responsible approach embedded in our operations. Our practices extend beyond regulatory requirements and focus on reducing environmental impacts while supporting the communities where we operate.



**Waste Management:** We apply a waste management approach aligned with the waste hierarchy, prioritizing reduction, reuse, recycling, and responsible disposal. Waste streams are identified and managed through defined procedures to support resource efficiency, regulatory compliance, and responsible handling across our operations.



**Scrap Metal Management:** Scrap metal is handled and disposed of in accordance with established procedures designed to ensure proper handling, documentation, and compliance with applicable standards and requirements.



**Waste Oil Management:** Waste oil is stored and managed using appropriate containment, labeling, and storage practices. Disposal activities are coordinated with relevant teams and service providers to ensure compliance with environmental and regulatory obligations.



**General Waste Management:** General waste streams, including household waste and recyclables, are managed in partnership with approved local waste management providers to support compliant disposal and minimize environmental impacts.



**Stormwater Management (SWPPP):** Stormwater is managed through established prevention and control measures aligned with site-level stormwater management plans. Drainage systems and oil separation controls are implemented where required to reduce the risk of water contamination and support regulatory compliance.

## HOW WE DELIVER ENVIRONMENTAL PERFORMANCE



Environmental performance in 2025 was driven by the integration of targeted sustainability initiatives, operational improvements, and employee engagement across key sites. Our global workforce across our 3 operating units in remote drilling services sites, offices, warehouses, distribution centers and manufacturing facilities, participated in environmental campaigns and awareness activities, while biodiversity efforts in Laos and APAC focused on tree planting and ecosystem restoration initiatives. In climate and energy, reduced emissions in Poland were achieved through participation in a certified energy efficiency program, supported by energy efficiency measures implemented across Germany, Poland, Sweden, and Australia, including LED lighting, motion sensors, and system optimizations. Targeted low-emission technologies were introduced through the transition to electric forklifts in Germany and heating system upgrades in Sweden, complemented by employee-led initiatives such as bike commuting programs in Poland, all in an effort to reduce emissions during the commute to work.

Waste and circularity efforts focused on strengthening recycling, reuse, and responsible waste management practices across operations. Recycling initiatives were implemented across Germany, USA, Peru, Poland, and South Africa, covering metals, paper, plastics, oils, and industrial materials. Material reuse initiatives in Poland and Germany supported the recovery of pallets, packaging, and other materials, while organic waste in Poland was repurposed for on-site use. Additional actions included the management of oil-based waste streams and the responsible recycling of electronic waste and batteries across Germany and the USA. Water stewardship efforts prioritized efficiency and reuse to reduce freshwater demand, including closed-loop process water recirculation in Canada (North Bay and Mississauga) and water-saving measures in Poland. Mobile water sumps are also used in drill site locations in countries such as Chile and Argentina facilitating the recycling of water in areas where the sourcing of water is difficult.



## ENVIRONMENTAL PERFORMANCE 2025

### Biodiversity & Impact

In 2025, environmental training and awareness initiatives reached more than 3,000 employees across our global operations.

#### Reforestation and biodiversity initiatives in Laos and Australia

Employee engagement in tree planting and ecosystem restoration activities.

### Promoting Low-Carbon Mobility

**Promoting Sustainable Transport Through Bike Commuting** Employees at our Poland facility actively supported lower-emission commuting through a bike-to-work initiative. A total of 22 employees participated, with the most dedicated individual cycling 2,633 km over a two-month period, including daily commutes and weekend rides. By choosing bicycles over cars, participants helped reduce local air emissions while promoting sustainable transport habits. This employee-led initiative reflects our commitment to practical, community-driven actions that contribute to lowering transport-related emissions.

### Climate & Energy

**Low-Carbon Energy Transition at the Poland Facility.** The Poland manufacturing facility increased its energy capacity while strengthening its low-carbon electricity profile. Total electricity consumption included 348 MWh purchased from the grid and 43 MWh generated on-site via photovoltaic (PV) systems, of which 39 MWh were self-consumed and 4 MWh exported. Through a renewable electricity supply contract and on-site solar generation, the facility achieved an estimated 110 tons of CO2 emissions avoided during the year. Supporting continued growth, the site expanded its PV capacity from 50 kWp to 110 kWp, alongside infrastructure enhancements including planned energy storage for optimized nighttime use and additional EV charging capability.

**Energy efficiency measures implemented across Germany, Poland, Sweden, and Australia** such as LED lights and motion sensors, and system upgrades.

**Low-emission technologies implemented in Germany and Sweden.** Electric forklift transition (Germany) and heating system upgrade (Sweden).

### Waste & Circularity

**Recycling initiatives implemented across our distribution centers and key operations in Germany, USA, Peru, Poland, and South Africa,** covering multiple waste streams including metals, paper, wood boxes, pallets, plastics, oils, and industrial materials.

**Material reuse initiatives implemented in Poland and Germany,** supporting the recovery and reuse of pallets, packaging, textiles, and other industrial materials within operational processes.

**Circular use of organic waste implemented in Poland,** where coffee grounds generated on-site are repurposed as fertilizer within company premises.

**Management and recovery of oil-based waste streams across Germany, USA, and Poland, including the recycling and reuse of oils, coolants, and lubricants to reduce hazardous waste disposal.**

**Electronic waste and battery recycling implemented across Germany and USA,** ensuring the responsible collection and processing of e-waste streams in line with environmental and compliance requirements.

**Responsible Recycling and Circular Waste Management** Used drill bits and steel materials are systematically collected and transferred to authorized partners for recycling in certified steel foundries, supporting circular resource use and responsible waste management.

### Water Stewardship

**Water reuse initiatives implemented in Canada operations (North Bay and Mississauga),** where closed-loop process water recirculation systems are used to reduce freshwater consumption and improve operational efficiency.

**Water efficiency measures implemented in Poland,** including the installation of motion sensor taps to reduce water consumption in operational and facility areas.

04

# SOCIAL RESPONSIBILITY





Our approach to social responsibility is an integral component of our business strategy and covers Health and Safety, Responsible Sourcing and Human Rights, Our People, Stakeholder Engagement, and Social Impact. It incorporates the identification and mitigation of human rights risks across our operations and supply chain, informed by active stakeholder engagement and continuous collaboration.

Safety underpins how we operate, and everyone across the organization plays a role in maintaining a work environment that protects health, well-being, and operational integrity. Our safety systems, standards, and practices are designed to manage risk, safeguard employees, contractors, visitors, and the communities where we operate.

Meaningful engagement with stakeholders is essential to our approach. We work closely with customers, vendors and suppliers, host governments, and local communities to support open communication and collaboration. Through ongoing dialogue, we strengthen trust, support responsible operations, and build long-term relationships that contribute to sustainable outcomes in the regions where we operate.



Our people and the communities where we operate are central to our sustainability approach. We focus on creating safe, inclusive, and supportive environments that enable individuals and communities to thrive.

## KEY FOCUS AREAS INCLUDE:



We maintain strong safety systems supported by training, proactive risk management, and continuous improvement to protect employees, contractors, and communities.

We foster an inclusive workplace that supports learning, development, and equal opportunity, strengthening engagement and long-term capability.

We respect human rights and integrate responsible sourcing considerations into suppliers and third-party onboarding through risk-based due diligence prior to engagement.

We work collaboratively with local stakeholders to support social investment initiatives that contribute to community development and long-term resilience.

## 4.1 HEALTH AND SAFETY

Health and Safety are fundamental to how we operate and form an integral part of our corporate culture. We maintain robust safety systems and practices designed to protect employees, contractors, visitors, and the communities where we operate. Our approach focuses on prevention, disciplined execution, accountability, and continuous improvement to manage risk and support safe operations across all activities.

We continue to strengthen our Environmental, Health and Safety (EHS) management system through the verification of critical controls, corrective action processes, targeted training, and regular inspections. These efforts support a consistent and responsible safety approach across our global operations.



### OUR SAFETY PROGRAM

We uphold high standards for health and safety across our operations through a structured and systematic approach. Guided by our Environment, Health and Safety (EHS) policy, we establish clear requirements, accountability, and controls to safeguard the well-being of employees, contractors, visitors, and surrounding communities. Continuous improvement remains central to our efforts to maintain strong and consistent EHS performance and recognition is reinforced through the Bravo awards system.

### SAFETY-FIRST CULTURE

A safety-first culture is embedded across our operations and reinforced through leadership expectations, operational discipline, and individual accountability. Safety is a core value that informs decision-making at all levels of the organization. Employees are encouraged to actively identify hazards, report risks, and intervene when unsafe conditions are observed, supporting risk prevention as part of everyday operations. Pre-start safety toolbox meetings, pre-start inspections on equipment, and frequent inspections on equipment greatly assist in risk prevention. The use of the Stop Work Authority is always encouraged if an employee observes an unsafe act or sees a compromise in safety.

## CONTINUOUS IMPROVEMENT

We systematically review and enhance safety practices using performance data, incident trends, taxonomy, and workforce feedback. These insights inform corrective actions, control verification, and targeted improvements aimed at preventing incidents. Where appropriate, process improvement methodologies are applied to strengthen operational consistency, reduce variability, and lower safety-related risks. We also have a process of reviewing every recordable incident after 7 days to reinforce accountability and to ensure quality investigations are conducted.

## COMPREHENSIVE TRAINING AND EDUCATION

We maintain structured training and competency programs to ensure employees are equipped with the knowledge and skills required to perform their roles safely. Training frameworks cover onboarding, task-specific requirements, refresher programs, reinforcing risk awareness, procedural compliance, and safe work behaviors across all levels of the organization.

## PROACTIVE RISK MANAGEMENT

Our proactive EHS risk management approach focuses on the early identification, assessment, and mitigation of hazards before incidents occur. We apply structured risk assessments, critical control verification, and appropriate technologies to manage exposure and strengthen operational controls. This approach supports employee well-being while maintaining high standards of operational reliability.



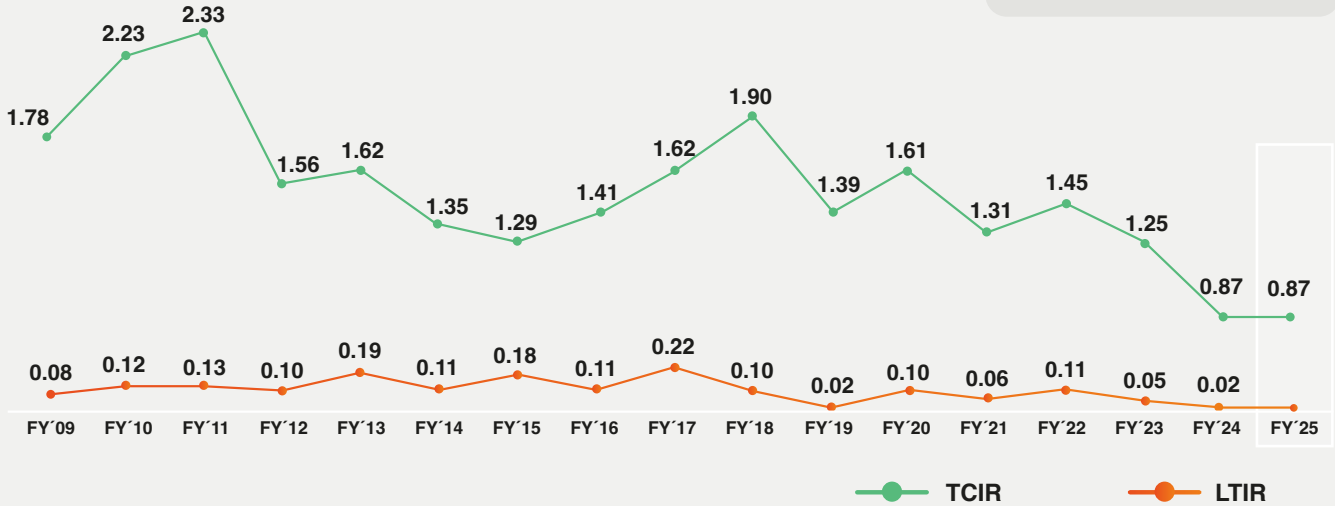
## EHS MANAGEMENT SYSTEM

Our Environment, Health and Safety Management System (EHSMS) provides a formal framework to identify, assess, control, and monitor risks across our operations. The EHSMS supports compliance with legal requirements, internal EHS policies, and applicable standards through regular review, assurance activities, and continuous improvement. This system applies to all employees, contractors, and visitors.

### HISTORIC SAFETY METRICS



**2025 TCIR: 0.87**  
**2025 LTIR: 0.00**



In 2025, Boart Longyear continued to strengthen its industry-leading Environmental, Health, Safety, and Training (EHST) program through targeted standard development, enhanced governance, global leadership engagement, and ongoing operational improvements. Health and safety remain fundamental to how the Company operates, with a strong focus on risk prevention, consistent implementation, and continuous improvement across all regions.



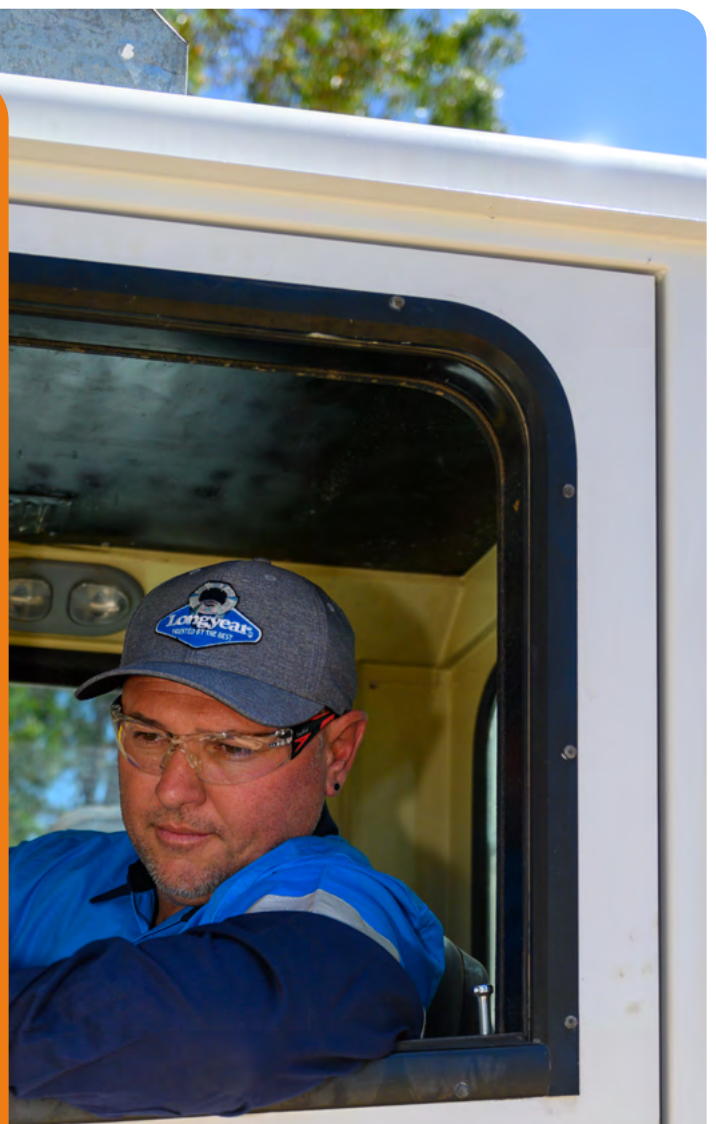
## 2025 SAFETY PERFORMANCE HIGHLIGHTS

To further reinforce alignment and leadership capability, Boart Longyear convened a global EHS leadership conference in 2025, bringing together regional and global EHS leaders at its Salt Lake City headquarters. Over the course of a full week, leaders conducted in-depth reviews of policies, standards, training programs, and performance, identifying opportunities to address emerging risks, incorporate best practices, and further strengthen the EHST framework. As a direct outcome of this engagement, several EHS standards and guidance documents were updated during the year and communicated across the organization, supported by training to ensure effective implementation.

In parallel, the Company advanced initiatives supporting both safety and environmental performance, including efforts within Drilling Services to install engine hour meters on drill rigs. This initiative supports improved visibility, control, and accountability across operations, contributing to safer equipment management and enhanced operational oversight while also supporting Scope 1 and Scope 2 emissions management.

Together, these actions reflect Boart Longyear's disciplined, proactive approach to health and safety, grounded in strong governance, engaged leadership, clearly defined standards, and continuous learning. Through consistent execution and ongoing improvement, the Company remains committed to protecting its people, contractors, and communities while maintaining safe, reliable, and responsible operations globally, as we all

**MAKE IT SAFE.  
MAKE IT PERSONAL.  
MAKE IT HOME.**



Tragically, Boart Longyear lost a colleague in 2025 when one of its employees died in a road accident in Canada. We extend our deepest condolences to our colleague's family, coworkers, and community. It is a sobering reminder of the importance of safety in everything we do, and Boart Longyear remains committed to applying lessons learned and reinforcing a strong safety culture across the business.



# **BOART LONGYEAR™**



## 4.2 RESPONSIBLE SOURCING AND HUMAN RIGHTS

We are committed to respecting and upholding human rights across our operations and business relationships, in alignment with the Universal Declaration of Human Rights and the International Labour Organization (ILO) Core Conventions. Our Human Rights Policy, approved in 2022, provides the foundation for ethical and responsible business conduct and provides guidance on how we identify, assess, and mitigate human rights risks associated with our activities and value chain.

Across our operations, we apply fair labor practices, lawful remuneration, and safe working conditions for our workforce. We continue to strengthen our contractual framework by embedding human rights expectations and compliance requirements into agreements with employees and third parties, including provisions that enable corrective action or contract termination where non-compliance is identified.

Our responsibility extends beyond our own workforce to include suppliers, contractors, and other third parties. Responsible sourcing is therefore a core element of our human rights approach, focused on managing social, ethical, and compliance risks throughout our supply chain.

Before engaging with new vendors or business partners, we apply a risk-based third-party due diligence and onboarding process. This process is designed to understand a supplier's profile and assess potential risks, including human rights, modern slavery, labor practices, environmental, health and safety, anti-corruption, ethical conduct, and regulatory compliance. Findings from this assessment inform risk classification, any needed mitigation measure, and decisions on whether and how a third party is engaged and monitored over time.

By integrating due diligence into supplier selection and lifecycle management, we aim to reduce human rights-related risks, enhance transparency, and reinforce our expectation that third parties operate in line with our Code of Conduct and human rights standards.

Ongoing monitoring and active stakeholder engagement support continuous improvement and responsible business practices across our value chain. We reinforce our human rights commitments through training and awareness initiatives designed to promote ethical behavior and responsible decision-making. Mandatory training and annual certification programs covering the Code of Conduct, anti-bribery requirements, and human rights principles are delivered across the organization in all our operating countries. These efforts support transparency, accountability, and alignment with evolving regulatory requirements and international best practices.



**STRENGTHENING THIRD-PARTY DUE DILIGENCE IN 2025**

During 2025, significant effort was dedicated to the implementation of an updated third-party onboarding standard and the rollout of a centralized onboarding and due diligence management system, which was fully deployed globally in 2025. This updated standard complements Boart Longyear’s Anti-Bribery and Anti-Corruption Policy and provides enhanced oversight and risk management of significant third-party relationships across the business.

All applicable vendors are now required to undergo a structured and automated vetting process prior to engagement, and when contracts are renewed, vendors are reactivated, or key legal information is changed. The enhanced process is supported by software-based workflows that enable the following:

-  **AUTOMATED THIRD-PARTY RISK QUESTIONNAIRES**
-  **RISK-BASED SCREENING AND FLAGGING OF POTENTIAL RED FLAGS**
-  **ESCALATION OF MEDIUM-AND HIGH-RISK VENDORS FOR ENHANCED LEGAL OR COMMERCIAL DUE DILIGENCE**
-  **ONGOING MONITORING AGAINST SANCTIONS AND OTHER RELEVANT WATCHLISTS**



The updated onboarding standard establishes clear requirements to ensure that third parties are capable of operating in compliance with the Company’s Code of Conduct and policies and identifies when additional controls, enhanced due diligence, or contractual measures are required before engaging or continuing a business relationship. This process facilitates consistent, risk-based evaluation prior to engagement and enables appropriate escalation, enhanced due diligence, and mitigation actions where required.

**AS A RESULT OF THESE EFFORTS,**

all newly engaged suppliers and vendors covered under the scope of our Third Party Due Diligence Standard, were assessed through our centralized, automated third-party onboarding platform, using standardized risk questionnaires and system-enabled controls to classify each third party as low, medium, or high risk.

By embedding due diligence into supplier selection, onboarding, and lifecycle management, we aim to promote responsible sourcing practices, reduce exposure to human rights and ethical risks, and strengthen transparency across our supply chain. This approach supports ethical decision-making, protects our people and our reputation, and reinforces expectations that third parties align with our standards of conduct and respect for human rights.

Ongoing monitoring, supported by defined governance roles and active stakeholder engagement, further enables continuous improvement and responsible business practices across our value chain.



**4.3 OUR PEOPLE**



At Boart Longyear, our people are central to our performance and long-term success. We believe that innovation, operational excellence, and sustainable growth are driven by collaboration across a diverse and highly skilled workforce. Our performance is strengthened through a consistent and disciplined approach to training and processes across all divisions, mine sites, and operating environments. We are committed to recognizing excellence while ensuring fairness, transparency, and integrity in our compensation and reward practices.

In 2025, our people continued to play a central role in advancing Boart Longyear’s values and business objectives. Through their commitment to collaboration, safety, integrity, and responsible conduct, employees across all regions contributed to a strong organizational culture and to the sustainable delivery of our operations.

We aim to provide competitive and market-aligned remuneration and benefits tailored to the countries in which we operate. Our compensation frameworks follow a localized approach to salaries, benefits, and incentives, ensuring alignment with local market conditions while maintaining global consistency. Base salaries are reviewed annually and adjusted, where appropriate, to reflect market competitiveness and individual performance. Salary structures are benchmarked against external data to support informed and equitable decision-making.

Through these practices, we foster a high-performance culture grounded in accountability, continuous improvement, and respect. As our organization continues to evolve, our people remain committed to our core values, which underpin how we operate, lead, and work together across the business.

**INCLUSION AMONG OUR TEAMS**

Boart Longyear is an inclusive workplace built on respect, merit, and equal opportunity. Our approach to inclusion is strategic and proactive, ensuring that employees have access to opportunities based on their skills, experience, and contributions, while actively working to remove systemic barriers.



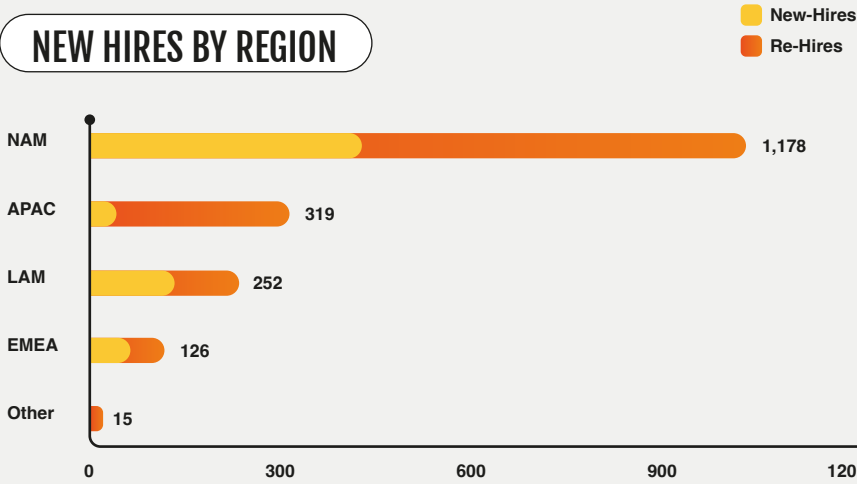
**In 2025, women represented 12% OF BOART LONGYEAR'S GLOBAL WORKFORCE.**

For us, inclusion means valuing individuals of all ages, genders, nationalities, religions, and backgrounds and fostering an environment where everyone feels respected and supported. By embracing diverse perspectives, we strengthen decision-making, enhance collaboration, and better reflect the communities and customers we serve.

Our continued investment in automation and remote operational technologies has expanded our talent pool and enabled access to a broader range of skills and experiences. The introduction of remote operation capabilities for surface and underground drilling has created new opportunities across traditionally underrepresented groups, contributing to a more diverse and resilient workforce.

Employee-led engagement initiatives and ongoing collaboration with local communities reflect the Company’s broader commitment to responsible business practices and long-term value creation. By fostering an inclusive, performance-driven, and values-based workplace, Boart Longyear remains focused on attracting, developing, and retaining talent while supporting the communities in which we operate.

## NEW HIRES BY REGION



**Our 2025 People Related Metrics (total company) Are:**

- 4,568 total Full-Time Employees, excluding contractors
- 1,890 Organic Net New Hires\*  
\*Employees only



## SUPPORTING ENGAGEMENT, GROWTH, AND CULTURE AT VERACIO

As a standalone operating unit, in 2025 Veracio focused on strengthening belonging, recognizing that an inclusive, connected environment drives engagement, well-being, and long-term success, supported by targeted initiatives to enhance employee experience and development. In support of community involvement and employee purpose, the division successfully launched a volunteer program, which has already seen strong participation from employees. This initiative enables team members to contribute meaningfully to their communities while fostering a shared sense of purpose.

To support professional growth, Veracio has implemented a continuing education financial support program, helping employees pursue further development opportunities aligned with their career aspirations. Complementing this, the Company is piloting a series of career-support courses, which are being evaluated for broader sponsorship as part of a long-term strategy to enhance skills development and career progression across the workforce.

In 2025, Veracio introduced a formal employee recognition program designed to celebrate individual and team contributions. The program includes gift card rewards for recognition recipients as well as milestone anniversary celebrations, reinforcing a culture of appreciation and acknowledgment. This initiative has been well received and plays an important role in fostering employee motivation and engagement.

Additionally, Veracio continues to build on its “Transform Mining” program, a strategic cultural initiative focused on strengthening engagement, attracting and retaining talent, and fostering alignment across the business. By creating opportunities for collaboration and connection across geographies and functions, the program supports Veracio’s transition into a more unified and connected global organization while reinforcing the Company’s commitment to its people and culture.



## 4.4 STAKEHOLDER ENGAGEMENT AND SOCIAL IMPACT

Boart Longyear creates long-term value for its stakeholders through the delivery of drilling services and drilling products solutions that support the safe, efficient, and responsible execution of its clients' operations. Its integrated capabilities across Drilling Services, Drilling Products, and Veracio enable the Company to respond to evolving industry needs while maintaining a strong focus on safety, performance, and sustainability.

Operating under integrity and compliance standards, Boart Longyear actively manages risks across its operations and supply chain. The Company applies defined expectations for suppliers related to safety, ethical conduct, labor practices, and human rights, reinforcing responsible business practices and establishing a strong foundation for effective stakeholder engagement and social initiatives.



### APPROACH TO STAKEHOLDER ENGAGEMENT

Through a decentralized and locally driven operating model, Boart Longyear embeds social responsibility and stakeholder engagement into day-to-day operations. This approach allows teams to respond to local needs, optimize available resources, and implement initiatives efficiently across diverse geographies while maintaining alignment with the Company's global sustainability priorities. Over time, this model has supported a shift from participation-based activities to a more systematic approach where social impact is embedded in operations and decision-making, strengthening long-term value creation.

In alignment with United Nations Sustainable Development Goal 17 – Partnerships for the Goals, Boart Longyear continues to strengthen collaboration with employees, clients, communities, suppliers, and other key stakeholders. These partnerships support shared value creation, local capacity building, and community resilience in the regions where the Company operates.



### SOCIAL ENGAGEMENT PRIORITIES IN 2025

During 2025, Boart Longyear's social engagement initiatives were primarily focused on three key areas:



**Employee Engagement** – strengthening organizational culture, employee well-being, and team cohesion



**Health and Safety** – reinforcing prevention, training, and capability building



**Community Support** – supporting local communities through donations, partnerships, and assistance to vulnerable groups

## HOW WE DELIVER SOCIAL IMPACT

In 2025, Boart Longyear continued to strengthen social impact by embedding employee engagement, health and safety, and community support into daily operations across all regions and across its 3 operating units.



**650+ hours were dedicated to social initiatives, with employee engagement activities representing the largest share.** These initiatives included well-being programs, training sessions, safety campaigns, and employee-led events designed to foster collaboration, inclusion, and a positive work environment.

Alongside internal initiatives, the Company expanded its contribution to local communities through donations, volunteering, and participation in social and educational activities across our operating countries and 3 operating units. These efforts included food and equipment donations, support for schools and vulnerable groups, and participation in community-led events, reflecting a practical and locally responsive approach to social responsibility. In parallel, health and safety initiatives reinforced a proactive culture focused on risk prevention and employee well-being.



**697 HOURS DEDICATED TO SOCIAL ENGAGEMENT INITIATIVES ACROSS OUR GLOBAL OPERATIONS.**

A total of 64 initiatives were performed across our global operations:

Initiatives by topic	Number of initiatives
Employee Engagement	30
Health & Safety	6
Social Responsibility	25
Environmental Practices	3
<b>Total</b>	<b>64</b>

Initiatives by Region	Number of initiatives
Asia	5
Australia	12
North America	15
Europe	13
South Africa	11
Latin America	8
<b>Total</b>	<b>64</b>

## EMPLOYEE ENGAGEMENT



### Employee engagement and capability development initiatives across global operations

Training, workshops, recognition, and team-building activities to strengthen employee skills, collaboration, and workplace culture.



### Family engagement initiatives implemented in USA

Including workplace integration activities such as “Bring Your Kids to Work Day” to strengthen employee connection and organizational culture.



### Employee health and well-being initiatives in Poland and South Africa

Awareness campaigns on men’s health, mental health, and preventive care to promote well-being and early detection.



Together, these actions demonstrate a consistent and integrated approach to building a safe, inclusive, and socially responsible organization.

## COMMUNITY ENGAGEMENT



### Employee volunteering initiatives implemented across USA, Australia, Poland, and Switzerland

Hands-on activities such as community clean-ups, food preparation, and charity support, contributing directly to local community well-being.



### Community support initiatives implemented across Peru, Australia, and South Africa

Donations of food, essential goods, and facility improvements, supporting children, families, and vulnerable communities.



### Education support initiatives implemented in Argentina and Laos

Provision of equipment and resources to schools and vocational training centers, improving access to education, inclusion, and long-term development opportunities.



### Community investment and sponsorship initiatives in Canada and Laos

Including stadium naming rights and participation in charity events (Canada) and supporting local infrastructure and access to healthcare for children (Laos).

## SOCIAL ENGAGEMENT HIGHLIGHT FOR 2025

While it is often difficult to select a single initiative, one employee-led engagement activity in 2025 stood out for its simplicity and meaningful impact. Within the South Africa Drilling Products team, a locally led initiative was implemented to promote positivity and well-being in the workplace. Motivational messages were placed at the office sign-in desk, allowing employees to select an encouraging note as they arrived for work.

Led by the local Social Club, the initiative created an uplifting start to the day and was warmly received by colleagues, many of whom shared that the gesture boosted morale and reinforced a sense of appreciation and belonging. Despite its simplicity, the initiative demonstrated how small, intentional actions can strengthen connection, reinforce a culture of care, and positively influence employee experience.

While many community initiatives contributed to our social impact in 2025, one partnership stood out for its

enduring value to the local community. In January 2025, Boart Longyear strengthened its connection to North Bay, Ontario, through the acquisition of naming rights for a long-standing community arena, now known as the **Boart Longyear Memorial Gardens**.

This initiative represents a meaningful investment in a shared community asset that serves as a hub for sport, culture, and local engagement. The arena is home to the **North Bay Battalion of the Ontario Hockey League** and the **Nipissing Lakers men’s and women’s hockey teams** and regularly hosts youth sports, local events, and community gatherings that bring people together across generations.



**We are proud that the Boart Longyear name is now associated with a facility that supports local talent, strengthens community connection, and contributes positively to the region.**

## 4.5 2025 TECHNOLOGY DEVELOPMENTS SUPPORTING ESG OUTCOMES



In 2025, Boart Longyear continued to advance technology and product design to support improved environmental performance, workforce safety, and responsible operating practices across its operations and customer applications. Technology development during the year focused on reducing environmental impacts, improving manufacturing efficiency, and eliminating safety risks associated with legacy equipment and processes.

Within mineral exploration wireline coring, Boart Longyear completed the global launch of Super Q™ drill rods, replacing the former enhanced drill rod offering. The transition to a standardized steel grade and heat treatment configuration across thread types significantly improved manufacturing efficiency by eliminating heat treatment changeovers, contributing to reduced energy use and associated emissions. In addition, Super Q™ rods incorporate patented auto-start thread technology, which reduces the risk of thread jamming and cross-threading, improving safety by minimizing the need for manual intervention during rod handling.

Environmental protection and sample integrity were further supported through updated drilling fluid and lubrication practices. In 2025, a new Coring Rod Field Operations Checklist was introduced to promote the elimination of manually applied petroleum-based grease lubricants. Best practice guidance now encourages the use of non-toxic, vegetable oil-based drilling fluid additives that provide continuous lubrication, corrosion protection, and neutralization of harmful ions. This approach reduces borehole contamination, limits environmental exposure to petroleum products, and improves corrosion control compared to traditional greasing methods.

Advancements in wireline tooling also delivered meaningful safety and environmental benefits. The launch of Roller Latch™ wireline overshots addressed safety risks associated with legacy spearhead and lifting dog designs.

In parallel, Boart Longyear introduced greaseless, self-lubricated core sampling head assemblies and conversion kits, eliminating frequent petroleum-based grease application. Greaseless tooling reduces potential environmental contamination, improves core sample quality, and lowers manual handling requirements for drilling crews.

In the rock tools portfolio, Boart Longyear completed the phase-out of its remaining handheld rock drill offering in 2025. This action eliminated exposure to potential risks associated with prolonged handheld drilling while also reducing production logistics complexity and associated emissions. The decision reflects a focus on more sustainable alternatives.



Together, these technology developments demonstrate how Boart Longyear integrates innovation with ESG considerations, delivering solutions that reduce environmental impacts, improve safety outcomes, and support more responsible and efficient operations across the mining value chain.

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# GOVERNANCE AND COMPLIANCE





An effective corporate governance framework underpins how we operate and how we create long-term value. At Boart Longyear, our approach to governance is grounded in clear expectations, a strong leadership tone from the top, and a shared understanding of ethical and responsible business conduct. We maintain a robust governance structure aligned with applicable laws, regulatory requirements, and recognized best practices.

Our Board of Directors upholds high governance standards and provides oversight of the Company's global business strategy, including ESG matters. The board is responsible for approving strategic objectives and guiding management in accordance with our Delegation of Authority Policy, ensuring accountability and effective decision-making across the organization.

Strong governance also supports the effective management of sustainability commitments across the business. We focus on maintaining systems and processes that promote accountability, transparency, and resilience across our operations. Key policies and governance documents are available on our website.

<https://www.boartlongyear.com/company/corporate-governance/>



Our governance priorities are focused on the following areas:



**Regulatory and Legal Compliance and ESG Reporting:** We align with applicable regulations and recognized reporting frameworks, supported by training and leadership oversight to reinforce a strong compliance culture.



**Risk Management:** We regularly review ESG-related risks and performance indicators, using data-informed insights to support long-term business resilience.



**Living our Values:** To promote ethical conduct, environmental responsibility and alignment with our standards and ethical beliefs.



#### OUR BOARD OF DIRECTORS

- ⊙ Dan Evans (Chair)
- ⊙ Zac Carson
- ⊙ Alex Menkhaus



## 5.1 COMPLIANCE PROGRAM & RISK MANAGEMENT

Integrity is a core value at Boart Longyear, guiding decision-making and actions across all levels of the organization. Our corporate governance and compliance framework is designed to uphold the highest ethical standards, emphasizing transparency, accountability, and tone from the top. We are committed to conducting our operations in full compliance with applicable laws and regulations.

In accordance with our Anti-Bribery and Anti-Corruption Policy and related procedures, transactions involving gifts, entertainment, donations, sponsorships, travel, lodging, payments, and relationships with third parties are subject to disclosure and required due diligence. In 2025, due diligence reviews related to these transactions continued to be conducted in line with established governance and approval processes, with 50 matters submitted and reviewed during the year.

During 2025, we continued to reinforce our compliance framework through targeted anti-corruption risk assessments and ongoing monitoring activities, supporting a proactive and risk-based approach to compliance management.



## RISK MANAGEMENT & INTERNAL AUDIT

Boart Longyear manages business risks through a structured Enterprise Risk Management (ERM) framework that supports the systematic identification, assessment, and mitigation of risks across the organization. The ERM process considers key risk areas, including market conditions, health and safety, environmental impacts, financial performance, legal compliance, and corporate reputation.

This integrated approach strengthens risk visibility, supports informed decision-making, and enhances operational resilience, while ensuring alignment with strategic objectives and regulatory requirements.

## 5.2 CODE OF CONDUCT AND ETHICS

Our governance structure is supported by policies, guidance and standards that define expected behaviors and establish clear mechanisms for addressing misconduct. Key policies include the Code of Conduct, Anti-Bribery and Anti-Corruption Policy, Human Rights Policy, Retaliation and Whistleblower Policy, Environmental, Health and Safety (EHS) Policy, Delegation of Authority Policy, and Conflict Minerals Policy. These documents, many of which are available on the corporate governance page of our website, reinforce our commitment to ethical and responsible business practices.

**The Code of Conduct serves as the foundation for ethical and legal behavior across our organization, outlining:**

- Boart Longyear’s commitment to integrity, and legal compliance.
- Core principles of ethical business conduct.
- Reporting mechanisms for known or suspected violations.
- Strategies for preventing and detecting misconduct.

To foster trust and accountability, we continue to strengthen reporting mechanisms under the Code of Conduct, ensuring that employees, contractors and third parties are able to raise concerns confidentially and without fear of retaliation. These mechanisms play a critical role in identifying, preventing, and addressing potential misconduct across our operations.

REPORTS BY METHOD

**57 REPORTED DIRECT**  
**13 REPORTED THROUGH THE HELPLINE**

REPORTS BY REGION

**40 NAM, 9 EMEA, 8 APAC, 13 LAM**

Boart Longyear promotes an inclusive and compliant workplace culture in which employees are encouraged to speak up in support of the Company’s values and ethical standards. Concerns related to unethical or unlawful conduct may be reported confidentially through multiple channels, including an external legal counsel and an independent, 24/7 helpline that allows for anonymous reporting, as well as controls.

### COMPLIANCE TRAINING

Our compliance training program is designed to be risk-based and adaptable, evolving each year in response to identified business priorities and potential compliance risks. Training requirements vary depending on an employee’s role, responsibilities, and geographic location, ensuring relevance and effectiveness across the organization.

In 2025, the Company provided online training courses on fraud and human rights and online training with certifications related to Delegation of Authority, Conflicts of Interest, Code of Conduct/Anti-bribery and Anti-Corruption/ Human Rights, and Dealings with Government Officials to employees and contractors with a Company email address. The IT team also assigned targeted online cybersecurity training to this same group of employees.

**The metrics related to the online Compliance training are:**

**14,622 TOTAL ONLINE COMPLIANCE TRAINING ASSIGNMENTS MADE TO INDIVIDUAL EMPLOYEES**

**13,584 ASSIGNMENTS COMPLETED BY EMPLOYEES BY DECEMBER 31, 2025 – 93%**

In addition to the online compliance training, the legal and compliance team also conducted 54 live training sessions across the globe, reaching 1,617 unique employees (some included in more than one session) on topics including Code of Conduct, anti-bribery and anti-corruption, speaking up, human rights, and harassment.

### 5.3 CYBERSECURITY & IT

During 2025, the cybersecurity team increased its capabilities by adding additional analysts to the team along with some new security controls. The new controls include a Data Security Posture Management (DSPM) platform, a Managed Detection and Response (MDR) service, and implementation of a governance program to oversee responsible use of Artificial Intelligence (AI) platforms while protecting sensitive data. The team remains committed to delivering valuable digital tool sets and securing them with effective administrative and technical controls. The addition of these resources and controls will help the Company balance the workload and increase the capabilities of the team to provide the best service possible to maintain the confidentiality, integrity, and availability of the Company's digital assets and data. All these initiatives reinforce our commitment to operational excellence and empower our workforce to adeptly recognize and mitigate evolving cyber threats. Boart Longyear remains committed to proactive risk management, continuous improvement, and resilience in an ever-changing digital landscape.

 **1,794 COURSES IN CYBERSECURITY & IT WERE COMPLETED GLOBALLY.**

### 5.4 INTELLECTUAL PROPERTY

Boart Longyear protects its proprietary innovations and intellectual property through a combination of patents, trademarks, trade secrets, and other applicable intellectual property rights that are critical to the success of its business operations.

As of December 31, 2025, the Global Products business had 420 issued patents and 105 pending patent applications. As of December 31, 2025, the Veracio business had 100 issued patents, 44 registered trademarks, 115 pending patent applications, and 1 pending trademark application. As of December 31, 2025, the Global Drilling Services business had 1 issued patent, 308 registered trademarks and 1 pending trademark application.



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# SUSTAINABILITY PERFORMANCE METRICS



 **BOART  
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This Environmental, Social and Governance (ESG) Performance Report presents Boart Longyear’s sustainability performance and includes non-financial disclosures for the period from January 1, 2025, to December 31, 2025, unless otherwise stated.

The 2025 Sustainability Performance Report for Boart Longyear has been prepared in accordance with the Sustainability Accounting Standards Board (SASB) Metals & Mining Sustainability Accounting Standard (version 2021-12). It has also been developed with reference to the Global Reporting Initiative (GRI) Standards. In addition, our material sustainability topics, commitments, and key performance metrics are aligned with the United Nations Sustainable Development Goals (UN SDGs) to support contributions to global sustainability efforts.



## FORWARD-LOOKING STATEMENTS

This report contains forward-looking statements based on management’s current expectations and assumptions regarding future developments, plans, and their potential impact on Boart Longyear and its subsidiaries. Statements other than those related to historical facts may be considered forward-looking statements. These statements speak only as of the date they are made, do not guarantee future performance, and are subject to various risks, uncertainties, and other factors, many of which are beyond our control and difficult to predict.

Terms such as “anticipate,” “believe,” “could,” “estimate,” “expect,” “going forward,” “intend,” “may,” “plan,” “project,” “seek,” “should,” “will,” and “would,” when used in this report, are intended to identify forward-looking statements. These statements are based on certain assumptions and information available to the Company as of the date of this report.

References to “sustainable investing,” “sustainable investments,” “ESG,” or similar terminology used in this report refer exclusively to internally defined criteria of the Company or its business units, as applicable, and do not correspond to any jurisdiction-specific regulatory definition. The contents of this report, including without limitation all text, data, graphs, and charts (collectively, the “Information”), are the property of Boart Longyear.

We are committed to continuously reviewing and improving our sustainability reporting processes, including data collection methodologies and internal controls. Except as specifically noted within this report, the information presented has not been audited, verified, or attested to by any third party. Unless otherwise stated, all monetary values are expressed in United States dollars.

## 6.1 DETAILED PERFORMANCE DATA

FOCUS	SASB CODE	ACCOUNTING METRIC	BOART LONGYEAR 2025 METRICS
Greenhouse Gas Emissions	SASB EM-MM-110a.1	Gross global Scope 1 emissions / amount of greenhouse gas emissions (Mtons).	2,262 mt CO <sub>2</sub> e Scope 1 in all 6 manufacturing facilities vs 3,584 mt CO <sub>2</sub> e reported for 2024.
		Percentage covered under emissions limiting regulations.	Not yet available.
Greenhouse Gas Emissions	SASB EM-MM-110a.2	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and analysis of performance against those targets.	See pages 15 - 18.
Energy Management	SASB EM-MM-130a.1	(1) Total energy consumed	Total energy consumed in our 6 manufacturing plants is 81,916 MWh.
		(2) Percentage grid electricity - % in total energy consumption	Grid electricity consumption is 16,917,077 kWh, making it 20.65% of total energy consumption.
		(3) Percentage renewable	5,324,123 kWh, which, as a % of total energy consumption, is 6.50%. As a % of total electricity consumption, this is 29.28%.
Water Management	SASB EM-MM-140a.1	(2) Total fresh water consumed - Thousand cubic meters (m3).	Work in progress.
		(3) percentage of water usage in regions with high or extremely high baseline water stress.	Work in progress.
Biodiversity Impacts	SASB EM-MM-160a.1	Description of environmental management policies and practices for active sites.	Our approach to environmental management is anchored in our Environmental, Health and Safety (EHS) policy, governing the conduct of all Boart Longyear employees, officers and directors. Our people have an individual and collective responsibility to protect the environment and the communities in which we operate, with the goal of delivering continuous improvement in the pursuit of EHS excellence.
Security, Human Rights and Rights of Indigenous Peoples	SASB EM-MM-210a.3	Discussion of engagement processes and due diligence practices with respect to human rights, Indigenous rights, and operation in areas of conflict.	See pages 20, 25 -26 and pages 29 - 30. BLY does not have operations in areas of conflict.

FOCUS	SASB CODE	ACCOUNTING METRIC	BOART LONGYEAR 2025 METRICS
Community Relations	SASB EM-MM-210b.1	Discussion of process to manage risks and opportunities associated with community rights and interests.	See page 29.
Community Relations	SASB EM-MM-210b.2	Number and duration of non-technical delays - number, days.	0
Labor Relations	SASB EM-MM-310a.1	Percentage (or #) of active workforce covered under union agreements.	Unionized members as of Dec 31, 2025 Canada = 121 South Africa = 4 Germany = 86 Poland = 44 Australia = 469 Argentina = 257 Chile = 509
Labor Relations	SASB EM-MM-310a.2	Number and duration of strikes and lockouts - number, days	0
Workforce Health and Safety	SASB EM-MM-320a.1	(1) MSHA all-incidence rate	(1) All-incidence rate: 0.74
		(2) Fatality rate	(2) Fatality Rate: 0.02
		(3) Near miss frequency rate (NMFR) and	(3) Near miss frequency rate (NMFR): 2.51
		(4) Average hours of health, safety, and emergency response training for:	(4) Full-Time Employee: ~3 hours/employee on average (systematically only – this does not count in-person, instructor-led training hours).
		(a) Full-time employees and	Contractor: ~1 hour(s)/contractor on average (systematically only – this does not count in-person, instructor-led training hours).
(b) Contract employees	**Online training only, does not include instructor-led training hours.		
Business Ethics and Transparency	SASB EM-MM-510a.1	Description of the management system for prevention of corruption and bribery throughout the value chain.	See page 26 and pages 34-35.
Activity Metric	SASB EM-MM-000.B and SASB RT-IG-000.B	Total number of employees	4,568 total employees globally.
		Percentage of contractors which comprise our global workforce	Contractors represent less than 1% of our global workforce.
Activity Metric	SASB RT-IG-000.A	Number of units produced by product category	In 2025, Boart Longyear produced more than 2.25 million parts and components and manufactured 95 drill rigs.



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