DRILLING SERVICES

SUSTAINABILITY (ESG) COMMITTEE CHARTER

Overview

1. Sustainability is core to our operations and underpins our commitment to positively impacting our value chain. By prioritizing compliance, safety, environmental obligations and social responsibilities, we ensure our long-term viability and a sustainable future for all stakeholders, while safeguarding employee well-being.

2. Boart Longyear's mandatory sustainability reporting is prepared in accordance with AASB S2. The ESG program also draws on frameworks including GRI, SASB and the UN SDGs to inform its broader sustainability strategy.

Our Commitment

3. Boart Longyear is committed to minimizing environmental impacts, promoting social well-being, and maintaining strong governance practices. We are also committed to evolving our sustainability practices in response to emerging challenges, stakeholder feedback, and advancements in technology. Through collaboration, innovation, and accountability, we aim to create lasting value for future generations.

Our Sustainability Principles

4. **Environment & Climate Change**: Limiting our environmental footprint through responsible resource management and emissions reduction efforts.

5. **People:** Creating an inclusive, and equitable workplace that fosters employee engagement and professional growth.

6. **Health & Safety:** Advancing a culture of health and safety to protect employees, contractors, and communities.

7. **Customers, Suppliers & Community Engagement:** Engaging openly and transparently with stakeholders to build strong partnerships and contribute to the well-being of local communities.

8. **Governance & Business Integrity:** Upholding the highest ethical standards and integrity in all aspects of our business operations.

Program Sponsorship

9. The Vice President (VP) Sustainability is the primary accountable owner of sustainability in DS. He will be supported by other committee members of the ESG Program such as the Chief Executive Officer (CEO), the General Counsel (GC), the Chief Financial Officer (CFO), and Vice President Human Resources (VP HR).

Program Accountability

10. **VP Sustainability.** Provides subject matter expertise, input and leadership to the overall program with a focus on environmental, climate change, risk management, and safety. He may also engage with external advisors as needed. The VP Sustainability will be the primary point of contact for the ESG program for Drilling Services.

11. **VP HR.** Provides expertise under social pertaining to Diversity/Equity/Inclusion, community engagement, discrimination and harassment prevention, retention, recruitment, benefits, employee wellbeing, talent development and human rights due diligence.

12. **GC.** Responsible for governance and compliance. Obligations include vendor due diligence and onboarding, mandatory ESG disclosures to regulators, anti-corruption and transparency laws, mandatory human rights due diligence, and labor rights compliance.

Key Program Elements

13. The VP Sustainability is responsible for elaborating on the ESG strategy with the ESG Global Steering Committee (as set forth below) and with functional groups of the Company:

    a. ESG Strategy – describes the current 'big picture' approach for the entire ESG program including the Company's active and planned operational footprint and consideration of perceived business risks and local stakeholder commitments. The ESG strategy is developed from visioning, objective setting, resource allocation, and prioritization, and it includes targets and goals relevant to measuring the success of its initiatives. It considers legal obligations, customer and owners' requirements and priorities to address BLY's sustainability related challenges in all 5 sustainability principles.
    b. ESG 3-Year Plan – includes the anticipated actions necessary for the ESG program to operate effectively, to be sustainable, and progressively deliver on its goals through the forward-looking 3-year period. As such, the 3-year plan will be updated no less than one year prior to its expiration for the next forward-looking 3-year period.
    c. ESG Annual Plan – includes the anticipated actions necessary for the ESG program to operate effectively, be sustainable, and progressively deliver on its goals throughout the current calendar year. The actions included in the Annual Plan will be described in more detail compared to the 3 Year Plan and will include deadlines for completion and personnel responsible for the actions. The annual plan is to be agreed upon by mid-February every year.

d. ESG Budget – includes estimates of spend shown by month for supplies, materials, labor, professional services, charitable donations, software and information technology items, and other categories of spend deemed appropriate to support the ESG program. The creation of each annual budget will be completed with full consideration of the ESG strategy, the ESG 3-Year Plan, active initiatives being supported, and knowledge of likely changes that could impact business operations and associated ESG impacts. The ESG budget will be created using solicited inputs from all regions and CGUs. Each region will allocate the necessary resources based on their needs and action plan.

14. ESG Committees – as described in the following:

a. **ESG Committees.** To accomplish the goals of the ESG program, multiple work teams are required to be fully established. The teams will provide input and effort to plan ESG activities, implement initiatives, track progress, collect data, create reporting, and provide guidance and oversight to the program.

b. **ESG Global Steering Committee:** The role of this group is to provide feedback, guidance, and oversight for the ESG program in its development, initial implementation, and ongoing operation. Additionally, the Committee is responsible for overseeing the identification, assessment and monitoring of climate-related risks and opportunities. This includes the responsibility for considering whether to adopt climate-related targets and, if adopted, monitoring progress against them. The group is a cross-functional executive and senior management committee. The initial composition of the group includes officers and employees of the Company including the CEO, GC, VP Operations, VP Commercial, VP Human Resources, a representative from insurance, Regional Directors and Regional EHS Managers, and VP Sustainability. The composition of the group may evolve over time per recommendations from group members and the Executive Committee of the Company (ExCo) to accomplish the group's role more effectively. The chairperson of this group is the VP Sustainability. The meeting cadence will be no less than monthly.

c. **Sub-Committee Training.** This Committee will meet on an `as required basis' to discuss training objectives for the year, conduct training needs analysis for the business, be advised of the status of training under development, and be advised of any training that has been completed. Personnel comprising the Committee are the GC, VP Operations, VP HR, Head of IT, Regional EHS Managers, Global Platform Administrators, and VP Sustainability, with a quorum of at least 5 members. Recommendations, updates and tasks regarding training will be discussed at the Steering Committee Meetings.

d. **Sub-Committee Documents.** This Committee will meet on an `as required basis' to discuss documents that are needed or must be updated for the business. Personnel comprising the Committee are the GC, CFO, VP Operations, VP HR, Head of IT, and VP Sustainability, with a quorum of at least 4 members. SMEs

from departments may be invited to ESG meetings to elaborate on the content in the documents.

e. **ESG Committees by Regions:** The role of these regional committees is to assist with finalizing ESG program customization and implementation in each region, using input from internal stakeholders to assist with rapid uptake and implementation of the program, as well as driving the sustained ongoing work of the ESG program, working in full coordination with CGUs and other internal stakeholders. The group will assist in developing and implementing a variety of initiatives to accomplish the annual plan, own the execution of key actions, and report progress on no less than a monthly basis at each ESG Global Steering Committee Meeting. The ESG Regional Working Group is intended to take ownership in finishing program customization and mobilizing the program efforts to ensure they are customized to their region's needs and challenges as well as being communicated and cascaded to the ESG Champions by region.

15. The VP Sustainability is responsible for supporting and guiding the regional ESG Committees to ensure that the global annual plan is on track. The composition of this group may evolve over time to accomplish its role more effectively. The chairperson of this group is the Regional Director or their designee. The meeting cadence for this group will be determined based on need but will meet no less than once per month, unless determined otherwise by the ESG Global Steering Committee.

ESG Champions by Region or Country:

16. Some individuals play an important part in ESG deliverables and can be labelled as ESG champions. Some examples may be an engineer designing a new surface rig that uses electricity instead of diesel or a HR representative working on a new initiative to enhance retention. These ESG Champions play an important part in the successful outcomes of the ESG Plan. These champions are encouraged to be included in regional ESG meetings and, where necessary, at Global Steering Committee Meetings.

Data Collection

17. Data collection is a key element of the Company's ESG program. Targeted data collection will support Company business requirements and needs to be adequate and suitable for the Company's reporting framework, such as the Sustainability Accounting Standards Board (SASB) and AASB S2. Multiple reporting frameworks exist as alternatives, and the Company's selected framework may change over time, requiring an adjustment to the span of data fields to be collected. Data collected includes environmental data in multiple categories that describes the Company's environmental footprint at its fixed facilities and its temporary locations including drilling sites. Data in the social category includes employee and inclusion metrics, and other workforce information including training, stakeholder engagement, etc. Governance data will also be collected including aspects of compliance, risk management, and related topics. Data that is required for regulators must be reviewed and approved the VP Sustainability for Scope 1, 2 and 3.

Reporting

18. VP Sustainability is responsible for the consistent, timely reporting of certain types of information at regular intervals to meet program and other business objectives and to keep management, other employees, the Board, and external parties updated on progress on ESG-related topics. Each Regional or country ESG Champion is responsible for ensuring data tracking and collection on their respective country and/or region. Each ESG Committee member is accountable for ensuring their ESG related metrics are registered promptly in the designated ESG tracker and provided to the VP Sustainability for global reporting and tracking. Metrics and progress should include progress on key actions as per the annual action plan, percentage progress and sufficient back up information to document metrics and calculations (where applicable).

Internal reporting

19. Each of the Company's regions will report monthly on ESG activities that are completed, active, and upcoming near-term. The VP Sustainability is, in coordination with each RD, responsible for ensuring that the updates are developed and correctly reported. Progress will be presented compared to the action plan timeline and relative to applicable performance metrics (KPI) by topic. The monthly performance update will be summarized and documented in the established template format and included in regional or global monthly performance reports.

20. The VP Sustainability or their designate will regularly develop an update summarizing ESG activities and progress for the quarter just ended to be presented to ExCo and the Board. The update will include highlights of achievements and challenges for operations globally and notes on active and near-term upcoming activities, including climate-related risks and opportunities. The VP Sustainability will provide the document for the quarterly update to the Board of Directors of the Company.

21. ESG achievements and other ESG news will be documented and periodically shared inside the Company in formats including articles on the intranet ('Boart Longyear Underground'), announcements on email, and articles posted on notice boards. The VP Sustainability supported by the business functions leaders will be responsible for developing the content of these messages.

External reporting

22. The VP Sustainability, is responsible for creating the Annual ESG Report and obtaining approval of the Annual ESG Report from the ESG Steering Committee and the Board of Directors of the Company prior to release. The report will be published in accordance with the timing specified by ExCo (typically in Q2 each year). The GC and VP HR will assist in drafting the social and governance sections of the report.

23. Drilling Services is required to submit its climate risk declaration within four months of the end of each financial year, as required by the Corporations Act 2001 (Cth) to the Australian Securities and Investment Commission (ASIC). Due the structure of Drilling Services, this requirement impacts the entire Drilling Services group. Therefore, all

regions and CGUs are bound to follow AASB S2 requirements, including the canvassing of Scope 1, 2 and 3 emissions information. The VP Sustainability, along with the CFO, will coordinate the drafting of the declaration as well as organizing an audit to meet assurance requirements of the regulator.

24. Periodically, ESG achievements and other ESG news will be shared externally by means of website content updates, press releases, and social media postings in accordance with Company policies and procedures. The ESG working groups will be responsible for developing the content of these messages in coordination with VP Sustainability and the VP Commercial.

Audit and other oversight/assurance

25. As the ESG program develops and matures, internal and external independent audit professionals will be deployed periodically to review the ESG program including its business processes and work products. Recommendations from this work will be discussed with the ESG Steering Committee and actioned appropriately to embed the value of all findings. These oversight activities are in addition to self-monitoring of the program that will be led by the VP Sustainability.

Resilience

26. Resilience is becoming a central pillar of effective ESG strategy, shifting companies from simply managing risks to actively adapting and recovering amid disruption. Companies demonstrating a robust Enterprise Risk Management (ERM) program are able to adjust and potentially thrive in an environment where others fail in challenging situations. It is important for DS to be prepared for significant events such as pandemics, cyber threats, economic downturns and natural disasters to name a few. As part of ERM, the Enterprise Risk Register (ERR) outlines the material risks relevant to the business as well as critical risks to personnel. The ERR is reviewed annually by Exco and presented to the BoD for endorsement every year. The ERR is a live document and is also updated on any major change. Stakeholders needing access to the ERR include all members of Exco and the BoD, insurance representatives, particular regulators for annual reports, climate risk vendors, and auditors. The VP Sustainability is responsible for managing the ERR and facilitating reviews and presenting the ERR to the BoD.

Continuous Improvement

27. The ESG Program will be evolving throughout its existence in response to changes in the markets, societal shifts, changes in public policy and associated impacts to the statutory and regulatory environment, the Company's financial performance, and the needs of customers, clients, shareholders, and stakeholders within our operating footprint. The VP Sustainability, in coordination with the committees described herein, will track indicators and relevant signals and the program will be adapted accordingly as necessary to ensure the ESG Program remains effective and efficient in meeting the objectives set forth in this Charter.

Effective Date

28. This Charter is effective from 6 July 2026 and supersedes the Sustainability (ESG) Committee Charter dated April 2025.

APPROVED by	Denis Despres	
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