



**DEEP
WELL**
SERVICES



2020
Sustainability
Report



**Deep Well Services
2020 Sustainability Report**

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A Message from Our CEO

“One Team—One Family.”

This simple motto has guided us through 2020. At Deep Well Services (DWS), sustainability is not just about doing the right thing for the benefit of our environment, employees, customers, and investors. It's how we work together in the face of such tremendous challenges at this unprecedented time. The Covid-19 virus has changed how we work and interact with our customers and co-workers. The slowdown of our economy has sharply reduced the demand for energy and subsequently our services. Still, through this challenging time, DWS remains steadfast to our guiding principles.



This year served as a testament to the tremendous work and dedication of our team—our family. We contributed to causes we care about, we invested in training, we created new services, and we expanded into international markets.

In 2020, we took the additional step to formalize our goals and practices into a comprehensive Corporate Social Responsibility (CSR) program. The result is our inaugural 2020 Sustainability Report.

Our strategy is clear:

- Focus on carbon footprint reduction and sustainability
- Focus on employee growth and community involvement
- Focus on integrity and our culture of excellence

This report outlines our commitment and dedication to this strategy.

Even though our work slowed in 2020, we focused on operational excellence and innovation for the benefit of our employees, customers, environment, and investors. Through our commitment to operational excellence, we have become the preferred service provider to the most successful and respected oil and gas companies in the world and have worked with our customers to stretch the boundaries of what is achievable through record-setting technical innovations.

We are extremely proud of our designation as American Petroleum Institute (API) Q2 and International Standards Organization (ISO) 9001 Certified Quality Management Systems (QMS). This exemplifies our commitment to continuous improvement while mitigating risk and increasing efficiency.

We established a competency-based training program that received accreditation from the International Association of Drilling Contractors (IADC). We also integrated advanced virtual reality (VR) technology that provides our employees with a state-of-the-art tool to advance their skills.

Sustainability coupled with our strong Environmental, Social, and Governance (ESG) best practices are activities we are continually integrating into our management systems and policies. I am grateful to our customers and investors, and I am immensely proud of our employees who worked so hard in the face of so many challenges.

A handwritten signature in blue ink, appearing to read "Mark Marmo". The signature is fluid and cursive, with a long horizontal stroke at the end.

Mark Marmo
Chief Executive Officer

About Deep Well Services

Established in 2008, Deep Well Services (DWS) is an oilfield services company specializing in the most complex and difficult types of well work utilizing hydraulic completion units and workover rigs. We are a leader in efficiency and safety performance and provide valued-added services to the world's most respected oil and gas companies. We accomplish this through retaining top-tier talent, applying innovative technology, and building partnerships based on trust and reliability. DWS has active projects in Texas, Pennsylvania, Ohio, New Mexico, New York, North Dakota, West Virginia, and has recently expanded outside the U.S. into Argentina.

Servicing customers that provide affordable raw materials from the abundant oil and gas resources available in the US and honoring a commitment to sound Environmental, Social, and Governance (ESG) practices does not and should not be mutually exclusive.

Oil and natural gas are two of the most critical elements in our global supply chain. These commodities and their by-products are crucial to all sectors of the world economy. Businesses use oil and natural gas for fuel to transport goods and services, generate electricity, provide heat for industrial processes, and act as a primary resource for manufacturing, healthcare, and infrastructure. Nearly every product and service in the world uses oil and natural gas, directly or indirectly.

Our investors, customers, employees, and the communities we serve, should be proud of the results achieved, stemming from commitments we have made, as well as the actions we have taken to make DWS a key contributor to our nation's energy independence. As we become even more effective, all our stakeholders benefit additionally from the value we help create.

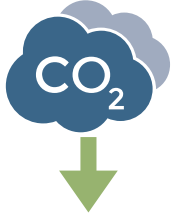
This 2020 Sustainability Report represents a summary of a broader Corporate Social Responsibility (CSR) program that has developed as a form of self-regulation, ensuring that our company's actions broadly benefit our investors, customers, employees, communities, and our environment.

We are a leader in efficiency and safety performance and provide valued-added services to the world's most respected oil and gas companies.



2020 Highlights

ENVIRONMENTAL



Decreased CO2 emissions on long lateral drill out operations by 25%



Reduced chemical usage by 1/3

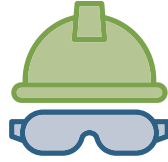


Zero recordable spills



Serviced over 3000 wells since company was founded

SOCIAL



Industry-leading safety performance
TRIR: 0.90 / DART: 0.00

20%

20% of our workforce are women and minorities



Competency-based training that received official accreditation from the International Association of Drilling Contractors (IADC)



\$4.3 million contributed to local economy and philanthropic causes

GOVERNANCE



API Q2 & ISO 9001:
2015 Certified



Established Global Anti-Corruption Policy



ESG Metrics reported per guidelines from International Petroleum Industry Environmental Conservation Association (IPIECA) and Global Reporting Initiative (GRI) standards



Established Covid-19 response



Expanded outside the U.S. into Argentina







ENVIRONMENT

Our Commitment to the Environment

We are keenly aware of the impact our operations have on our environment, and how our industry is shifting in response to consumer demand, the desire for clean energy resources, and our role in addressing climate change.

We are constantly striving to improve processes, deploy new technology, and train our people to be responsible stewards of our environment. **The innovations we have made for our customers, employees, and communities, are having substantial and beneficial impacts on our environment.**

To support this, DWS employs a comprehensive Environmental Emergency Response Plan (EERP) that includes:

- Spill Prevention Control and Countermeasure Plan (SPCC)
- Stormwater Pollution Prevention Plan (SWP3)
- Pennsylvania Preparedness, Prevention, and Contingency Plan (PPC)
- Resource Conservation and Recovery Act (RCRA) Contingency Plan

From reductions in overall emissions and greenhouse gases (GHG), reduced water usage, to decreased energy consumption, we are continually finding ways to reduce our carbon footprint and operate in the most environmentally friendly ways possible.



EMISSIONS AND GHGs

We have made tremendous strides to reduce emissions and GHGs and have decreased CO2 emissions on long lateral drill out operations by 25%. We offer a service that reduces the overall site operation time and services required to run production tubing after a drill out, which in return lowers the total number of resources needed to perform the operation.

Our one-pick technology eliminates site risk and time by allowing our rigs to safely move while staying connected to the primary BOP stack from well to well in a single pick (crane, ground, space, weight depending). Our investment in efficient stand-alone HCU technology (versus traditional coil or WOR/RA packages) eliminates the need for multiple diesel engines. By utilizing only one engine, this technology results in greater productivity while reducing fuel consumption and emissions.

Our Commitment to the Environment (continued)

WATER AND EFFLUENTS

We operate a closed loop system which means there is no fluid seepage into the ground as part of our process. All fluids we pump into the well come back at the same volume. This nearly eliminates the potential of soil contamination from occurring. To support this process, we have implemented a Spill Prevention, Control, and Countermeasure (SPCC) program in the event any fluids are released. All equipment on a given pad has containment vessels, as well as secondary duck ponds under key equipment. We have reduced total chemical usage in our process by 1/3 and are actively assessing ways to further improve chemical reduction. We do not require fresh water and always use recycled fluids in our drilling operation when possible. In addition, waste oil is recycled or otherwise reused in the wellbore. We have eliminated significant transportation traffic by recycling water and utilizing temporary water pipelines. In 2020 we had zero (0) recordable spills.



ENERGY CONSUMPTION

Reducing energy consumption is not only good for the environment, it is good for our customers and good for our bottom line. DWS has launched multiple initiatives to reduce energy consumption:

- Transitioned truck fleet from low mile per gallon diesel power to more efficient V6 gas engines
- Installed LED lighting at our NE headquarters, Texas offices, all shop facilities, and on rigs
- Established yard space segregation and containment for recycled material
- Began utilizing solar panels to reduce energy consumption and lower emissions
- Automated business operating systems and the Quality Management System (QMS), reducing paper waste
- Used local supply chain sources to reduce logistic costs and carbon emissions



Our Impact in the Community

Deep Well Services recognizes that our success is directly related to the talent, ambition, and leadership embodied within our employees and the communities we serve. Therefore, we have a responsibility to contribute to the continuing development of our vibrant community. DWS has contributed more than \$4.3 million to our communities. We are committed to returning both financial and intellectual resources to our community so that they may be reinvested for the benefit of others.

Deep Well Services encourages employees to personally contribute to the improvement of our local communities in a fashion that suits their passions. We understand our obligation to respect, protect, and preserve our environment, as well as the health and wellness of the people in the communities we share. To that end, the following are just a few of the causes we have contributed to:

- Donations to local charities
- Challenge Program – Butler High school
- Connoquenessing Creek cleanup
- Yearly summer internship programs
- Christmas family adoption
- March of Dimes





Our Innovations and Contributions to the Industry

PROCESS

Learning is a part of our DNA. More importantly, we apply what we have learned for the betterment of our customers, employees, and community. DWS has made significant investments in technology, innovation, and processes, all designed with efficiency and environmental sustainability in mind.

DWS is the only Snubbing company in North America to have earned the API Q2 certification for quality management.

We are relentless about continuous improvement, eliminating waste, and constantly raising the bar to achieve superior performance. Our industry innovations and contributions start from a foundation of quality performance. DWS is the only Snubbing company in North America to have earned the API Q2 certification for quality management. In fact, the DWS Quality Management System is certified by both API Q2 and ISO 9001:2015.

Our designation as API Q2/ISO9001 Certified exemplifies our commitment to continuous improvement, mitigating risk, and providing our customers a competitive advantage in the safest and most environmentally conscious way possible.



“Our QMS is the backbone of our internal management systems and internal controls. Because of our commitment to quality, our customers know and trust that we do not cut corners on any aspect of our business. Our accreditations are a result of our commitment to quality and to the performance of our customers.”

Dave Mulvihill, VP, HSQE and Administration

Our Innovations and Contributions to the Industry (continued)

TECHNOLOGY

The technology we have deployed has become a game changer for our customers. Multi-faceted equipment enables us to perform more jobs without additional equipment to mobilize. We have invested heavily in technology and training. From the well site to the classroom, DWS commitment to technological advancements is second to none.

- **Generation 6 Hydraulic Completion Units (HCU)**

At the heart of our technology program is the development of our Generation 6 HCU Snubbing units. This record-breaking technology has proven that total depth can be reached safely and quickly on 30,000-plus foot MD wells and 20,000-plus foot super laterals and can be done in one trip using one bit to save time and cost. Efficiencies include:

- > Reduced chemical usage by 1/3
- > Improved chemical cost savings of 62% per well
- > Decrease in tubing install phase by 16%

The 300K HCUs include features such as a quick-pick design, a slip interlock system, and purpose-engineered components to enhance the rotary and pressure control capabilities of the integrated rig/snubbing unit.

The economic rationale behind extended-reach wells is predicated on lowering the total cost per completed foot of lateral and enabling safe and reliable one-bit, one-trip operations.



“DWS is an industry leader in technological innovations. Everything we do is for the betterment of our customers. We strive to reduce resource consumption wherever possible and eliminate unnecessary risks. From rig design, to operational monitoring software and industry leading training, we are setting the standard for performance.”

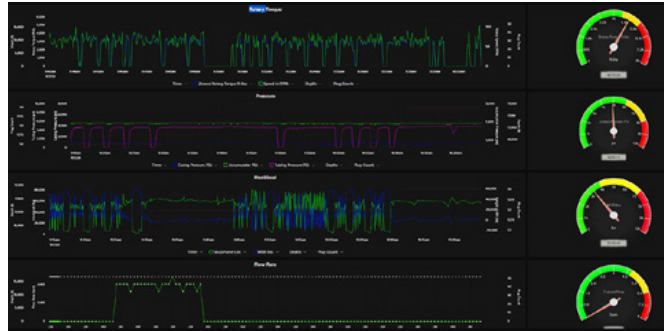
Matt Tourigny, VP, Marketing and Innovation

Our Innovations and Contributions to the Industry (continued)

Approximately 90% of our equipment is manufactured in the United States. Here, we have better environmental policies and labor practices than developing countries and have reduced supply chain expenses as a result. Today, we are looking into converting our HCU fleet powerpacks to a dual fuel natural gas/electric direct drive turbine to reduce or eliminate emissions from our current diesel engines.

- **Snubwell®**

To support our Generation 6 HCUs we have patented the Snubwell® Data Acquisition System (DAS). Our DAS provides customers 24/7 real time condition-based monitoring of their wellbores during operations. The Snubwell® system monitors more than a dozen key performance indicators providing immediate feedback to drive on-site rig performance. Our Engineering team creates custom post-job reports for well-analysis leading to improved drill-out efficiencies. Our technology provides quicker completion of the well reducing energy and resource consumption. Having a combination of real-time and historical data for analysis before, during, and after the job is essential to continuously improve performance, eliminate potential problems, and ultimately, save our customers money.



“We have embraced the use of cutting-edge technology. It has become our competitive advantage. We are continually looking for ways to integrate technology into our operation to improve safety, reduce costs, and provide our customers with value added information to make the best decisions possible.”

Dustin Loiseau, VP, Assets & Technology

- **Virtual Reality Simulator**

DWS has invested in a state-of-the-art Snubbing Simulator, customized for DWS Generation 6 HCU equipment. The latest update to our Simulator utilizes industry-leading Oculus VR (virtual reality) headsets to provide an unparalleled in-basket snubbing experience. The simulator mirrors the control panel present on all DWS snubbing units to give the most realistic feel possible. Our simulator allows us to create a variety of compromised well control (blowout) situations in a controlled environment delivering the most realistic training experience, resulting in knowledgeable and confident operators able to complete a snubbing operation safely and efficiently.



Our Role in the Energy Transition

Policy makers define the energy transition as the transformation of our global energy sector from fossil-fuels to zero-carbon fuel by the second half of the century. The goal being to reduce energy-related carbon dioxide (CO₂) emissions and its contribution to climate change.

As a service company to the oil and gas industry, DWS may be viewed as part of the problem. That could not be further from the truth. Our innovations have contributed dramatically to improved, safer, and more environmentally-friendly modes of operation. We understand the challenge of addressing the energy transition and how our company serves to contribute to the complex economic, social, and environmental issues we face today.

We also understand how important oil and gas is to our way of life. The oil and natural gas industry support approximately 10 million jobs in the United States and constitutes nearly 8% percent of our country's Gross Domestic Product (GDP) according to the American Petroleum Institute (API). The growth of our oil and gas industry has permitted the United States to be a net exporter of oil and gas rather than being dependent on imports. We have shortened the energy supply chain, strengthened our economy, and are no longer reliant on nations that do not share our best interests or our commitment to sustainable resource development, environmental stewardship, and safe non-exploitive labor practices. This gives us the opportunity to export our resources and best practices thereby reducing the negative impact to our global environment.

DWS is playing a significant role in helping meet our country's energy and resource demands. In fact, our mission states, "Proudly helping America become energy independent." We take our mission very seriously.



Our Role in the Energy Transition (continued)

In 2020, our customers and the energy mix they are producing represents approximately 90% natural gas. This represents an increase demand for cleaner burning natural gas as a primary energy source and a move away from the higher carbon emissions from coal. In fact, natural gas emits between 45% and 55% lower greenhouse gas emissions than coal and emits less than one-tenth of the pollutants when used to generate electricity, according to IEA data.¹ By switching from coal to cleaner burning natural gas, we continue to cut emissions and transition our energy landscape.

Natural gas is helping support the growth of renewable energy by serving as a safe and reliable source of baseload power. Given the intermittent nature of renewables, such as solar or wind, and the lack of energy storage at scale, cleaner burning natural gas is serving our baseload power needs allowing renewables to evolve and improve. In fact, according to U.S. Energy Information Administration (EIA) the transition from coal to natural gas has reduced carbon emissions by 28% since 2005.²

To date, DWS has serviced over 3,000 wells. We learn and improve with each one.



“It is important that we acknowledge our role as a key contributor to our nations industry independence. Our services not only improve performance, but reduce energy consumption, and lessen the impact to our environment. That in turn makes our contribution to domestic energy production competitive with the rest of the world. This is especially true as we transition to clean burning natural gas and move away from coal.”

John Sabo, VP, Business Development

¹ <https://www.eia.gov/tools/faqs/faq.php?id=76&t=11>

² https://www.eia.gov/todayinenergy/detail.php?id=37392&_sm_au_=iVVHQJQ5s03TQDFT01TfKK3Qv3fc4





Culture of Excellence



Live H.E.A.D.S. U.P. Safety

Take Ownership

Lead by Example

Stay Engaged

Self Discipline

Relentless Improvement

Consistency & Accuracy

Integrity Always

One Team – One Family





SOCIAL

Our Commitment to Safety

“Safety First—One Team, One Family” is the first of our operating values, which drive our daily decision-making. We believe safety is about enabling and expecting everyone to take personal responsibility and actively care about themselves, their co-workers, and the public—just as they do for their own families. It is through this understanding, aligned commitment, and the power of teamwork that everyone gets home safely, every day, every time, and everywhere. This commitment is demonstrated through our industry-leading safety performance metrics of Total Recordable Injury Rate (TRIR) of 0.90 and the Days Away, Restricted, or Transferred (DART) rate of 0.00.

DWS has positioned itself as a leader within the oil and gas service industry based upon our strong safety performance. We recognize the importance of ongoing safety education, regular safety audits, frequent equipment safety checks, and persistent personal attention to the safe-way of performing a job.

DWS views safety as a key component of the company's operational success; safe proactive procedures establish the foundation for high quality results. At DWS, we set ourselves apart by constantly raising the bar to measure superior effectiveness to ensure that our people have the tools they need to work safely each day. As a result of this effort, our trusted clients receive quality, efficient and incident-free service.

People, safety, and quality are more than a priority; they are a value. That is why each meeting that our management and field personnel attend is prefaced with a review of safety. We believe that a safe work environment enables our company to hire and retain qualified and dedicated people.

We have instituted a Safety Committee that convenes monthly to discuss how we can improve our work environment. With field personnel and management represented in these meetings, we keep our pulse on our safety culture and expand our safety horizons by taking proactive safety measures in all that we do.

DEEP WELL SERVICES RULES TO LIVE BY



Our Commitment to Safety (continued)

H.E.A.D.S. U.P.

Heads up is all employees working together in a constant state of awareness of the hazards presented to them throughout their working day. The foundation of this culture is the H.E.A.D.S. U.P. meeting that occurs when tasks, plans, or hazards change. These meetings are designed to engage the crew, develop a plan, identify, and mitigate all hazards that may arise during completion of that task.



H

Hold On!

Something in the job scope has changed. Whether it be normal change in operations or something outside your normal scope. The operations are changing and so must the plan.

E

Engage the Crew

Gather the crew members that will be involved in the operation and discuss the required goal for the operation, plans to achieve the goal, and the hazards/mitigating factors that will be overcome to achieve the goal.

A

Ask Questions

Involve every member of the team that will be performing the task. Ask what their responsibilities are and what hazards they or their teammates will be responsible to eliminate/mitigate.

D

Double Check Your Equipment

Verify all equipment necessary for the task is in proper condition, within certification, correct for the task. Valve alignment, flow direction, etc. are also checked.

S

STOP!

We are almost ready to perform the work. One last chance for any clarifying questions or concerns. Verify the plan is correct, all equipment is checked, and hazards are understood.

U

Understand Your Role

Know what your personal contribution will be to the plan that has been laid out. If it is still unclear, the meeting must be restarted to review job steps, hazards, and mitigating actions.

P

Perform Work According to the Plan

The final step is performing the work. Execute the plan according to what has been laid out/communicated. If something changes, the process starts back at "H."

Our People—Diversity and Inclusion

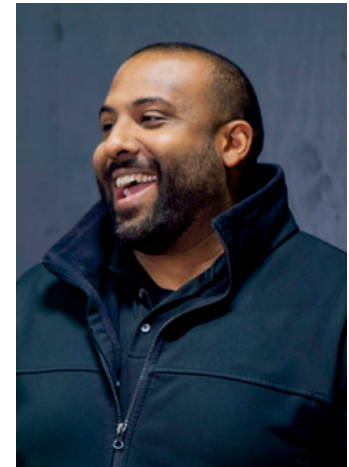
The oil and gas industry has traditionally been underrepresented by minority groups. DWS is working to change this by actively recruiting top talent and identifying channels for new-hire diversity.

We are immensely proud of our focus on diversity and inclusion.

Twenty percent (20%) of our workforce includes women and minorities.

We will continue to work hard to increase this key metric. We also are committed to recruiting military veterans—those who have protected and served our nation—and providing employment opportunities for them.

We believe the talents and skills of every employee must be recognized for the overall good of both the organization and the individual employee. We are committed to helping each person in the organization realize his or her personal goals and for each to be fairly rewarded for the effort and value they deliver to the company.



On the first day a new employee begins working at DWS, he/she commences a relationship with significant mutual obligations that continue throughout his/her employment. Deep Well Services understands that employees want and deserve to be respected, treated fairly, and be allowed to return home safely each day. We are committed to providing a safe and efficient workplace. The company will do its best to provide individuals with the opportunity to work at jobs they enjoy and find financially rewarding.

Employee retention is paramount to the success of our organization. Employee retention initiatives include longevity bonuses rewarding loyal employees, competency promotions, benefit improvements, and a major focus on employee engagement through anonymous surveys allowing us to be the employer of choice in the oil and gas industry.

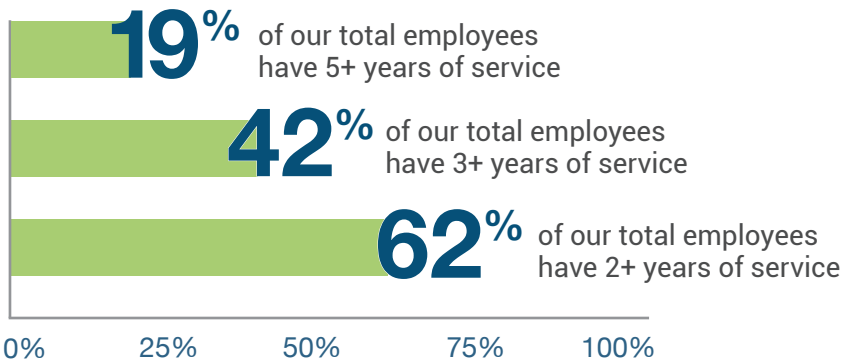


“As a result of the pandemic and economic downturn, we had to make difficult decisions concerning our employees, including reducing our staff for the first time in years. As we look to the future, we are considering additional avenues to build a more diverse and inclusive workforce, including several new initiatives for 2021. I am especially proud of our outreach to the military veterans’ community as a springboard for our future growth.”

Gretchen Clark, Director, Human Resources

Our People—Diversity and Inclusion (continued)

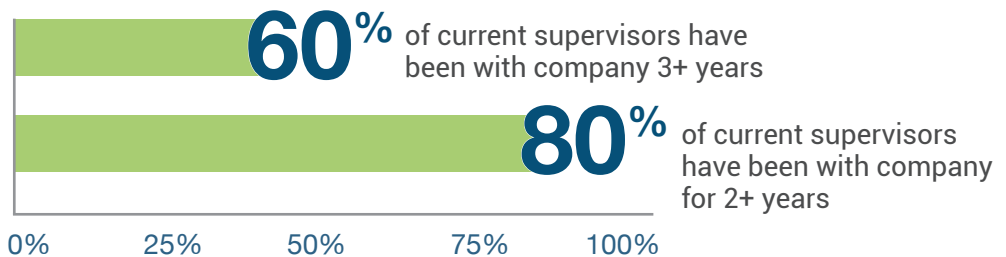
EMPLOYMENT STATISTICS



OUR EMPLOYEES



OUR SUPERVISORS



In an industry with significantly high employee turnover, we are proud of our efforts to retain top talent that allow us to compete with companies that have been established for decades.

Extensive training is conducted for all employees and everyone at DWS is tracked into the DWS Competency Program which evaluates not only training requirements, but job skill and proficiency.

The DWS recruiting team attends many job fairs and uses a behavior-based screening tools to match potential employees for fit in the organization.

DWS maintains attractive and competitive compensation by continually evaluating and adjusting compensation levels to attract and retain the most skilled workforce. We have an industry leading benefits programs that provides comprehensive medical, dental, vision, life, short-term disability, and employee assistance programs.





Our Commitment to Training

DWS has invested heavily in a competency-based training program that enables each employee to be promoted within the company based on a competency check list. The program requires that the employee prove he/she is competent and proficient in the role in which he/she has been assigned. The employee must go through multiple checks and mentorships to ensure he/she is fully capable of taking on the associated risks of the new position before being granted the full promotion.

An employee's competency level is complete when he/she has completed the following criteria:

- Checklist completed and recommendations of at least two supervisors are provided
- Complete a minimum requirement of 90 working days in his/her current position
- Successfully complete a written test of knowledge and calculations for the next level position
- Successfully complete a level-based snubbing scenario flawlessly performed on our Virtual Reality snubbing simulator
- Obtain final approval from the operations leadership team

A unique attribute of our competency checklist is that it is not 100% operationally based. The checklist has been designed to ensure that the employee is growing in all aspects of the business including sections for human resources, HSQE, dispatch, shop processes, and company culture to gauge the employee's understanding of the company's core values and mission statement.

Our program is designed to ensure all field staff members are getting the same standardized and consistent training for each level in their career path. The competency program allows DWS employees to take their own initiative in creating and driving their career paths via the competency checklist. Giving our employees the power to drive their own success allows them to have control of their future without the need to wait for yearly performance reviews or years of service increases.

Our Commitment to Training (continued)

Our training program received official accreditation from the International Association of Drilling Contractors (IADC). This process involved an extensive audit of our internal procedures and systems to ensure that our training program met internationally recognized standards of consistency and effectiveness. DWS is the only snubbing and workover company in the Northeast to have an IADC accredited competency level-based training program.



The Marc Jones Memorial Training Center, established in 2019, enables DWS to develop employees from our local area. A major boon to the local community, DWS can hire inexperienced individuals and train them effectively. Deep Well Services has invited customers to our training facility to witness first-hand this truly innovative resource. By providing this one-of-a-kind training program, we are committing to the safety and sustainability of our workforce.

DWS has a fully functional test well and training rig on site. This is a tremendous resource for our entire company. It allows us to safely train in a controlled environment and provide a hands-on experience to ensure the highest level of competency and proficiency. In fact, we are serving our industry by providing access to customers and other service providers to promote safe and reliable operations.



One of our showcase resources is our snubbing simulator. With the snubbing simulator we can create any snubbing scenario, well pressure, tubing size/grade, Bottom Hole Assembly (BHA), and primary Blowout Preventer (BOP) stack configuration. This enables us to continuously train our staff, better assess new hires, and simulate optimal set up for new jobs. Having the capability to create BHAs and mimic the parameters of any well on which one of our snubbing units will be rigged up on allows our operators to practice ahead of time in a safe environment before getting to the job site. This capability is especially beneficial for off-scope BHAs, fishing situations, and high-pressure ram-to-ram jobs.

With so many different snubbing scenarios integrated into the programming, the simulator allows us to teach a wide variety of individuals, from the most experienced snubbing supervisors to staff who have never even seen a snubbing unit before.



Our Commitment to Training (continued)

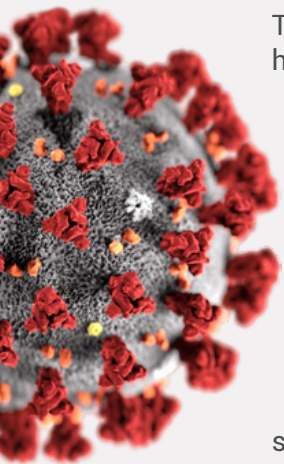
To further our commitment to training, DWS is working hard to foster the next generation. We volunteer our time and resources to teach students at top engineering schools about the oil and gas industry. We instruct them how to safely and efficiently perform well completions and snubbing. Students also gain valuable experience with our virtual reality technology.

The colleges and universities where DWS employees are teaching students include:

- Lackawanna College
- Marietta College
- Penn State University
- Texas Tech University
- University of Pittsburgh

In 2018, the Penn State University Society of Petroleum Engineers awarded DWS their "Industry Member of the Year Award." This marked the first time in the school's history that it presented this award to an oil and gas service company.

Our Response to the Covid-19 Pandemic



The Covid-19 virus pandemic is one of the most serious public health threats we have faced as a nation in decades. To mitigate the risks of the virus, DWS established a company policy that provides guidelines for dealing with Covid-19, as well as future pandemics that may arise.

Our policy outlines preventive measures as well as communication strategies that maintain compliance with all regulatory guidelines and customer requirements. This includes the transition of many functions to a virtual environment and establishing new protocols for safety and social distancing at work sites. We are proud of the actions our team has taken to control the spread of this virus and to keep each other safe.



"I am immensely proud of the way our leadership team and our employees stepped up during this difficult time. In particular, I want to acknowledge our field crews who worked hard to institute new socially distanced methods of operation to ensure everyone's health and safety. By following federal, state, and local mandates, I believe we will come out of this pandemic stronger than ever."

Brian le Vann, President



GOVERNANCE

Our Values and Philosophy

✓ MISSION STATEMENT

Proudly helping America become energy independent.

✓ PURPOSE

Unrelenting leadership that contributes to our customers' success by creating a safe workplace with top-tier talent, leading-edge technology, and a culture of excellence in the oil and gas industry.

✓ CULTURE OF EXCELLENCE

Deep Well Services is committed to pursue, achieve, and maintain competitive superiority by providing drilling field services of the highest quality and value to customers.

We expect excellence in the effort to determine our customer's needs, excellence in the effort to identify legitimate solutions, and excellence in follow-up efforts to ensure that the operational problems our customers face are being solved.

If, for whatever reason, the quality of our efforts is not excellent, Deep Well Services insists that each employee take personal responsibility for ensuring that appropriate remedial action is taken as quickly as practical for the benefit of the customer.



**Proudly helping
America become
energy independent.**

Our Governance and Business Ethics

At DWS, we believe that a strong corporate governance culture entails making our business work better, while abiding by the rules we have established. Successful and sustainable businesses strengthen our economy and standard of living by providing services and creating value.

To succeed long-term, we understand the need to build and maintain successful relationships with a wide range of stakeholders. Key to this are the leadership and capital commitments from White Deer Energy, a private equity organization focused on energy, industrials, and infrastructure investments.



DWS's CEO, Mark Marmo, is responsible for setting the goals for business sustainability and the strategic ESG-direction of the company. DWS's president, Brian le Vann, and CFO, Carol Naugle, along with the entire senior leadership team, support this strategy and are committed to maintaining the highest standards of practices, policies, and ethical behaviors to ensure compliance to our policies.

It is important that we provide useful and transparent information to foster trust and understanding among our customers, investors, employees, and community. Our transparency aligns the high expectations of these stakeholders with trust in our actions to mitigate potential business risks.

We have invested heavily in transparent and auditable management systems. We have established a set of core values and behaviors to foster a culture based on integrity and openness. All employees, regardless of location, responsibilities, or organizational level are expected to exhibit these values.



Mark Marmo
Chief Executive Officer



Brian le Vann
President



Carol Naugle
Chief Financial Officer



John Sabo
VP, Business Development



Gretchen Clark
Director, Human Resources



Matt Tourigny
VP, Marketing and Innovation



Dave Mulvihill
VP, HSQE and Administration



Dustin Loiselle
VP, Assets and Technology

Code of Ethics

DWS has established a Code of Ethics that is clearly outlined in the Deep Well Services Employee Handbook.

DWS invests heavily in ethical operations including anonymous ethics reporting tools and ethics reviews, including internal control and accountability.

- ✓ All DWS employees will conduct business honestly and ethically wherever we operate.
- ✓ We will constantly improve the quality of our services, products, and operations.
- ✓ We will uphold a reputation for honesty, fairness, respect, responsibility, integrity, trust, and sound business judgment.
- ✓ No illegal or unethical conduct on the part of officers, managers, employees, or affiliates is in the Company's interest.
- ✓ We will conduct business in an open and ethical manner.
- ✓ We will honor the commitments we have made to our employees, customers, and community.
- ✓ We will not purposely mislead, deceive, or harm our investors, or any other person or entity with a stake in our business.
- ✓ We recognize that our investors see in us an opportunity to create value.
- ✓ All employees at Deep Well Services are committed to working in collaboration to ensure that the expected value may be realized.
- ✓ Violation of the Code of Ethics will result in discipline, including possible termination.

Global Anti-Corruption

As we begin expanding our operations into international locations, we will likely face a wide range of different legal and business environments. As a company, we strive to conduct ourselves according to the highest standards of ethical behavior. This includes avoiding even the slightest appearance of impropriety. Major and clear objectives are to prevent any improper payments under the anti-corruption laws, promote and enhance our reputation and ethical values, and protect ourselves, our employees, and any agents or representatives from potential liability. To this end, DWS has established an anti-corruption compliance program to educate our employees, representatives, and joint venture partners, to recognize, detect, and avoid potential violations of all applicable anti-corruption laws.



“As we look outside the U.S. into new markets, it was important to us that we carry our culture of integrity wherever we go. To that end, we established a global anti-corruption policy to ensure we always act with integrity, and in the best interest of our company.”

Brian le Vann, President

Our Strategy for Sustainability

Since our founding in 2008, Deep Well Services upholds an unwavering commitment to operational excellence. This inaugural 2020 Sustainability Report is a major step in documenting the details of how we have built on our commitment to operational excellence to provide insight into the accomplishments of our Corporate Social Responsibility program and our commitment to Environmental, Social, and Governance (ESG) practices.

At Deep Well Services we have modeled our Corporate Social Responsibility Program on the guidance and frameworks provided by leading organizations in our industry—specifically:

- International Petroleum Industry Environmental Conservation Association (IPIECA)
- Global Reporting Initiative (GRI) standards
- International Association of Oil & Gas Producers (IOGP)
- United Nations (UN) Sustainability Development Goals and the UN Global Compact
- International Standards Organization (ISO 26000)

By modeling our program after, and utilizing the frameworks listed, we are confident we are progressing based on industry leading best practices. In Appendix A, we map our disclosures to the GRI standards and the IPIECA guidelines.

As we improve our methods of data collection and reporting, we are committed to providing accurate and transparent data relevant to our company and industry sustainability factors.



United Nations
Global Compact



Our ESG Commitment



Environmental

Focus On Carbon Footprint Reduction & Sustainability

- ✓ Decreased CO2 emissions on long lateral drill out operations by 25% per day and total chemical usage by 1/3
- ✓ Strong commitment to source local supply chain and talent opportunities
- ✓ Extensive SPCC measures designed by leading environment firms



Social

Focus On Employee Growth & Community Involvement

- ✓ Industry-leading safety performance rates: TRIR: 0.90 / DART: 0.00
- ✓ Training & development programs resulting in over 115 employee promotions, including many U.S. veterans
- ✓ In 2020, spent \$4.3 MM within the communities we operate
- ✓ A diverse group of employee equity owners and a workforce consisting of 20% women and minorities



Governance

Focus On Integrity & Culture Of Excellence

- ✓ API Q2 & ISO 9001: 2015 certified quality management system
- ✓ Ethics compliance initiatives that are driven by our Culture of Excellence core values
- ✓ Global anti-corruption policy
- ✓ All employees, including executives, are tied to key HSQE goals



“2020 has challenged all of us in many ways. One of the challenges we set for ourselves was a commitment to the principles of sound ESG practices. We are continuing to look for opportunities to improve processes, reduce waste, cut resource consumption, and hold ourselves accountable through transparent reporting.”

Carol Naugle, Chief Financial Officer



**OUR PROGRESS AND
KEY PERFORMANCE
INDICATORS**

IPIECA Sustainability Reporting Guidance

Modules	Issues	Indicators	Deep Well Services Disclosures
Governance and Business Ethics	Governance and Management Systems	GOV-1: Governance approach	Governance, pp. 26-30
		GOV-2: Management systems	API Q2/ISO 9001 Certification, p. 11
	Business Ethics and Transparency	GOV-3: Preventing corruption	Global Anti-Corruption, p. 28
		GOV-4: Transparency of payments to host governments	Global Anti-Corruption, p. 28
		GOV-5: Public advocacy and lobbying	Code of Ethics, p. 28
Climate Change and Energy	Climate Strategy and Risk	CCE-1: Climate governance and strategy	Our Strategy for Sustainability, p. 29 Our ESG Commitment, p. 30
		CCE-2: Climate risk and opportunities	Our Commitment to the Environment, p. 8
	Technology	CCE-3: Lower-carbon technology	Technology, p. 12
	Emissions	CCE-4: Greenhouse gas (GHG) emissions	Emissions and GHGs, p. 8
		CCE-5: Methane emissions	Emissions and GHGs, p. 8
	Energy Use	CCE-6: Energy use	Energy Consumption, p. 9
	Flaring	CCE-7: Flared gas	Emissions and GHGs, p. 8
Environment	Water	ENV-1: Freshwater	Water and Effluents, p. 9
		ENV-2: Discharges to water	Water and Effluents, p. 9
	Biodiversity	ENV-3: Biodiversity policy and strategy	Our Commitment to the Environment, p. 8
		ENV-4: Protected and priority areas for biodiversity conservation	Our Commitment to the Environment, p. 8
	Air Emissions	ENV-5: Emissions to air	Emissions and GHGs, p. 8
	Spills	ENV-6: Spills to the environment	Water and Effluents, p. 9
	Materials Management	ENV-7: Materials management	Energy Consumption, p. 9
Safety, Health and Security	Workforce Protection	SHS-1: Safety, health and security engagement	Our Commitment to Safety, p. 18
		SHS-2: Workforce health	Our Commitment to Safety, p. 18
		SHS-3: Occupational injury and illness incidents	Reported via monthly reviews - HSQE Scorecard (TRIR, DART, NPT)
		SHS-4: Transport safety	Our Commitment to Safety, p. 18
	Process Safety	SHS-6: Process safety	Our Commitment to Safety, p. 18
	Security	SHS-7: Security risk management	Our Commitment to Safety, p. 18
Social	Labor Practices	SOC-4: Site-based labor practices and worker accommodation	Our Commitment to Safety, p. 18
		SOC-5: Workforce diversity and inclusion	Our People - Diversity and Inclusion, p. 20
		SOC-6: Workforce engagement	Our People - Diversity and Inclusion, p. 20
		SOC-7: Workforce training and development	Our Commitment to Training, p. 22
		SOC-8: Workforce non-retaliation and grievance mechanisms	Our People - Diversity and Inclusion, p. 20
	Community Engagement	SOC-9: Local community impacts and engagement	Our Impact in the Community, p. 10
		SOC-13: Social investment	Our Impact in the Community, p. 10 Our Commitment to Training, p. 22
	Local Content	SOC-14: Local procurement and supply development	Our Role in the Energy Transition, p. 14
SOC-15: Local hiring practices		Our People - Diversity and Inclusion, p. 20	

Global Reporting Initiatives (GRI) Standards

GENERAL DISCLOSURES

Issues	Metrics	Indicators	Deep Well Services Disclosures
Organizational Profile	Name of organization	GRI 102-1	Deep Well Services
	Activities, brands, products and services	GRI 102-2	Oil and gas drilling completions, snubbing
	Location of headquarters	GRI 102-3	Zelienople, PA - United States
	Location of operations	GRI 102-4	United States, Argentina
	Ownership and legal form	GRI 102-5	Privately held company
	Markets served	GRI 102-6	United States, Argentina
	Scale of the organization	GRI 102-7	DWS Monthly Review Report
	Information on employees and other workers	GRI 102-8	DWS Monthly Review Report
	Supply chain	GRI 102-9	DWS Monthly Review Report
	Significant changes to the organization and its supply chain	GRI 102-10	DWS Monthly Review Report
	Precautionary principle or approach	GRI 102-11	2020 Sustainability Report - multiple sections
	External initiatives	GRI 102-12	2020 Sustainability Report - multiple sections
	Membership of associations	GRI 102-13	Our Strategy for Sustainability, p. 29
Strategy	Statement from senior decision maker	GRI 102-14	A Message from Our CEO, p. 3
	Key impacts, risks and opportunities	GRI 102-15	2020 Sustainability Report - multiple sections
Ethics and Integrity	Values, principles, standards and norms of behavior	GRI 102-16	Our Values and Philosophy, p. 26
	Mechanisms for advocates concerned about ethics	GRI 102-17	Our Values and Philosophy, p. 26
Governance	Governance structure	GRI 102-18	Our Governance and Business Ethics, p. 27
	Delegating authority	GRI 102-19	Our Governance and Business Ethics, p. 27
	Executive-level responsibility for economic, environmental and social topics	GRI 102-20	2020 Sustainability Report - multiple sections
	Consulting stakeholders on economic, environmental and social topics	GRI 102-21	2020 Sustainability Report
	Composition of the highest governance body and its committees	GRI 102-22	Our Governance and Business Ethics, p. 27
	Chair of the highest governance body	GRI 102-23	Mark Marmo, CEO
	Nominating and selecting the highest governance body	GRI 102-24	Our Governance and Business Ethics, p. 27
	Conflicts of interest	GRI 102-25	Code of Ethics - Global Anti-Corruption, p. 28
	Role of highest governance body in setting purpose, values and strategy	GRI 102-26	CEO
	Collective knowledge of highest performance body	GRI 102-27	Our Governance and Business Ethics, p. 27
	Evaluating highest governance body's performance	GRI 102-28	Our Governance and Business Ethics, p. 27
	Identifying and managing economic, environmental and social impacts	GRI 102-29	2020 Sustainability Report - multiple sections
	Effectiveness of risk management process	GRI 102-30	2020 Sustainability Report - multiple sections
	Review of economic, environmental and social topics	GRI 102-31	2020 Sustainability Report - multiple sections
	Highest governance body's role in sustainability reporting	GRI 102-32	CEO
	Communicating critical concerns	GRI 102-33	DWS Employee Handbook
	Defining report concerns and topic boundaries	GRI 102-46	Our Governance and Business Ethics, p. 27
	Reporting period	GRI 102-50	Annual
	Date of most recent report	GRI 102-51	January 2021
Reporting cycle	GRI 102-52	Annual	
Contact point for report questions	GRI 102-53	Ms. Gretchen Clark, Director Human Resources	

Global Reporting Initiatives (GRI) Standards (continued)

ECONOMIC DISCLOSURES

Issues	Metrics	Indicators	Deep Well Services Disclosures
Economic Performance	Direct economic value generated and distributed	GRI 201-1	Our ESG Commitment, p. 30
Indirect Economic Impacts	Significant indirect economic impacts	GRI 203-2	Our Impact in the Community, p. 10
Procurement Practices	Proportion spending on local suppliers	GRI 204-1	Our Impact in the Community, p. 10
Anti-Corruption	Operations assessed for risks related to corruption	GRI 205-1	Global Anti-Corruption, p. 28
	Communication and training about anti-corruption policies and procedures	GRI 205-2	Global Anti-Corruption, p. 28

ENVIRONMENTAL DISCLOSURES

Issues	Metrics	Indicators	Deep Well Services Disclosures
Energy	Energy consumption within the organization	GRI 302-1	Energy Consumption, p. 9
	Reduction of energy consumption	GRI 302-4	Energy Consumption, p. 9
	Reductions in energy requirements of products and services	GRI 302-5	Technology, p. 12
Water and Effluents	Interactions with water as a shared resource	GRI 303-1	Water and Effluents, p. 9
	Management of water discharged-related impacts	GRI 303-2	Water and Effluents, p. 9
	Water withdrawal	GRI 303-3	Water and Effluents, p. 9
	Water discharge	GRI 303-4	Water and Effluents, p. 9
	Water consumption	GRI 303-5	Water and Effluents, p. 9
Biodiversity	Significant impacts of activities, products and services on biodiversity	GRI 304-2	2020 Sustainability Report - multiple sections
Emissions-Greenhouse Gas (GHG)	Direct (Scope 1) GHG emissions	GRI 305-1	Emissions and GHGs, p. 8
	Energy indirect (Scope 2) GHG emissions	GRI 305-2	Emissions and GHGs, p. 8
	Reduction of GHG emissions	GRI 305-5	Emissions and GHGs, p. 8
Waste	Management of significant waste-related impacts	GRI 306-2	2020 Sustainability Report - multiple sections
	Waste generated	GRI 306-3	2020 Sustainability Report - multiple sections

Global Reporting Initiatives (GRI) Standards (continued)

HUMAN RESOURCE DISCLOSURES

Issues	Metrics	Indicators	Deep Well Services Disclosures
Employment	New employee hires and employee turnover	GRI 401-1	DWS Monthly Review Report
	Benefits provided to fulfill employees that are not provided to temporary or part-time employees	GRI 401-2	DWS Employee Handbook
	Parental leave	GRI 401-3	DWS Employee Handbook
	Occupational health and safety management system	GRI 403-1	Our Commitment to Safety, pp. 18-19
	Hazard identification, risk assessment, and incident investigation	GRI 403-2	Our Commitment to Safety, pp. 18-19
	Occupational health services	GRI 403-3	Our Commitment to Safety, pp. 18-19
Occupational Health and Safety	Worker participation, consultation and communication on occupational health and safety	GRI 403-4	Our Commitment to Safety, pp. 18-19
	Worker training on occupational health and safety	GRI 403-5	Our Commitment to Safety, pp. 18-19
	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	GRI 403-7	Our Commitment to Safety, pp. 18-19
Training and Education	Average hours of training per year per employee	GRI 404-1	Our Commitment to Training, pp. 22-24
	Programs for upgrading employee skills and transition assistance programs	GRI 404-2	Our Commitment to Training, pp. 22-24
	Percentage of employees receiving performance and career development reviews	GRI 404-3	Internally reported
Diversity and Equal Opportunity	Diversity of governance bodies and employees	GRI 405-1	Our People - Diversity and Inclusion, p. 20-21
Non Discrimination	Incidents of discrimination and corrective action taken	GRI 406-1	Our People - Diversity and Inclusion, p. 20-21
Local Communities	Operations with local community engagement, impact assignments, and development programs	GRI 413-1	Our Impact in the Community, p. 10



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