



Surface Logging Services

Sustainability Report:
Communication on Progress 2019





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Sustainability Report:
Communication on Progress 2019

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Message from the CEO

“GEOLOG is proudly committed to the principles of the United Nations Global Compact (UNGC) and recognizes the importance of social and economic development of society, as well as safeguarding the global environment by conducting sustainable and responsible growth. In 2019, we will continue to embrace the universal principles whilst implementing our business objectives and goals.”

GEOLOG has been a member of the UNGC since 2009 and is constantly contributing with charitable initiatives to the local communities where we live and operate around the world. Working together with organizations, in 2018 GEOLOG organized and participated in several activities to support projects that benefit institutions worldwide.

We are very proud of our commitment and HSE and quality standards exhibited in 2018. Over the past 4 years, GEOLOG HSE performance has been remarkable. With the last LTI recorded in November 2014, we have achieved 4 LTI FREE YEARS. Our challenge for 2019 is to sustain and go beyond this milestone.

The result of our strategy in 2018 was clearly visible, with major Oil and Gas selecting GEOLOG for R&D collaborations and bespoke projects, underlining the very high reputation we have now achieved in the international arena and the trust clients place in us thanks to our independence and focus on Surface Logging.

Our goal this year is to maximise the investments we have made throughout the industry crisis, and keep promoting good practices to guarantee better solutions to solve global challenges with higher standards of integrity, quality, safety and transparency.

We will keep supporting the ten universally guiding principles with respect to human rights, labour, environment and anti-corruption across the countries we are present and we are committed to make them part of our strategy and culture by operating our business in a responsible manner.

Antonio Calleri
President & CEO
GEOLOG
March 2019



Company Overview

The leading independent surface logging company

GEOLOG International ("GEOLOG") is a leading global oilfield services company that provides surface logging services to a substantial and diversified client base. Founded in 1982 in Milan, Italy, the firm maintains offices in most major oil producing countries. GEOLOG operates at the forefront of technology and its services are focused on the optimization of the overall drilling process and reduction in costs of each well in addition to the acquisition of quality data for formation characterization.

GEOLOG services national and international oil companies and integrated service providers, both onshore and offshore across more than 45 countries and is presently involved in exploration, development, deep and ultra deep water offshore, HP/HT, geothermal and unconventional reservoir wells. GEOLOG's significant growth since its inception over 35 years ago is to be attributed to, amongst others, its technological leadership in surface logging and its strong focus on proprietary research and development. As such, GEOLOG invests heavily in R&D (up to 5% of annual turnover) with a target to produce a new patent, on average, every six months. In line with its strategy to be the leading global supplier of choice, GEOLOG is already a leading supplier for highly technological surface logging services to the energy industry, where its leadership and innovation is recognized to bring value and reduce drilling costs. These projects typically include deep-water, HP-HT operations, horizontal/extended reach and/or extensive development drilling as well as drilling in areas with complex reservoirs. In particular, GEOLOG is now a world leader in hydrocarbon characterization through its gas extraction, analysis

and interpretation from drilling mud thanks to its advanced technologies in integrated rock and fluid characterization.

GEOLOG's products and services are focused on 3 key industry requirements:

- To reduce overall drilling costs
- To improve rig safety
- To characterize reservoirs

GEOLOG is the largest independent international surface logging company in the world and presents itself as the only solution to clients seeking an independent surface logging company versus one of the integrated service providers.

GEOLOG's surface logging services provide answers which are critical for the drilling, geology and reservoir teams of our clients. GEOLOG delivers services which include the acquisition, analysis and interpretation of (i) geological data obtained by physical evaluation of cuttings; (ii) hydrocarbons data obtained from analysis of gases in and out and (iii) drilling data (including mechanical, hydraulic and engineering variables) obtained using technologically advanced sensors and enhanced real time analysis. GEOLOG provides key information to evaluate the well in terms of hydrocarbon content and origin, pressure balances and relative positions of its lithological layers. GEOLOG's services also provide early notification and analysis of events to ensure well integrity, safety and to prevent formation damage for optimum data acquisition and field productivity.



Mission Statement

Our Mission

To help our clients make quantified, informed, substantial improvements in their drilling efficiency, hydrocarbon detection and reservoir characterization.

To constantly build a leading edge service company that attracts, develops and retains exceptional people.

To respect and improve the highest safety and environmental standards whilst actively participating in the development and know-how of the countries in which we operate.

Company History

Over thirty five years of field experience



Houston Office

GEOLOG was founded in Italy in 1982 to provide mud logging services to AGIP on geothermal, oil and gas wells. From its early years, GEOLOG's strong technological and R&D culture led to the development of a number of innovative solutions and highly technological patents in the mud logging arena. The Italian crisis of 1994, during which the company moved abroad, opening bases in Tunisia, Congo and Venezuela, servicing AGIP's international operations, acted as a catalyst for the company's international expansion. Current management acquired the company in 2001 and has been able to develop its innovative solutions and technological patents into commercial products and services, thereby significantly growing the customer base across not only international oil companies but also across

national oil companies worldwide. Whilst retaining its R&D and production facilities in Milan, Italy, in 2016 the company reorganized its corporate structure under GEOLOG Surface Logging DMCC, based in Dubai, UAE.

Under current management, GEOLOG has consistently grown organically by delivering value, expanding its operations from its established footholds in Europe, North and West Africa and Central America and by opening new bases in the Middle and Far East, South America, the North Sea, USA and Australasia. Today, GEOLOG remains privately owned and has grown to become the largest international independent mud logging company in the world.



Client References

GEOLOG's experience covers over 8,000 wells globally and includes national and international oil companies across multiple continents. Our services are in demand with traditional oil & gas operators and extend to small and large integrated service providers.

Our services have been performed both onshore and offshore for:

- Exploration Wells
- Development Wells
- Geothermal Wells
- Unconventional Reservoirs
- Extended Reach Drilling
- Narrow Mud Weight Windows
- Underbalanced-Managed Pressure Drilling

GEOLOG has logged over 500 wells in Deep and Ultra-Deep Water operations in:

- | | |
|------------------|---------------|
| • Angola | • Mauritania |
| • Australia | • Mozambique |
| • Brazil | • Namibia |
| • Congo | • Sri Lanka |
| • Egypt | • Tanzania |
| • Ghana | • Timor Leste |
| • Gulf of Mexico | • Togo |
| • Guyana | • Trinidad |
| • India | • Tunisia |
| • Italy | • Turkey |
| • Malaysia | • Venezuela |

HP/HT Well Experience includes:

- | | |
|-------------|---------------|
| • Argentina | • Kuwait |
| • Austria | • Mexico |
| • Bolivia | • Mozambique |
| • Brazil | • Netherlands |
| • China | • Norway |
| • Ghana | • Romania |
| • Italy | • Sri Lanka |
| • Kurdistan | • Turkey |

Extreme Weather Environments:

North Africa +55°C Arctic -50°C



International Oil Companies include:



National Oil Companies include:



Integrated Service Providers include:



HSE & Quality

Health, safety, the environment and quality are fundamental to everything we do.

HSE Capabilities

GEOLOG's vision on Health, Safety and Environment is to make measurable improvements in all HSE aspects of the services provided and to do so continuously.

GEOLOG main HSE goals are:

- No personal injuries
- No accidents
- No environmental damages

To ensure the achievement of these objectives and expectations, GEOLOG has in place a complete HSE Management System which sets out GEOLOG's approach in identifying and managing Health, Safety and Environmental aspects related to the service provided.



GEOLOG HSE Management System is certified under the international standards ISO 14001:2015 (Environmental Management System) and OHSAS 18001:2007 (Occupational Health and Safety Management System) by DNV-GL at its main

locations of Amsterdam and Dubai (headquarters), Luanda (main operational base of Sub-Saharan Africa) and Ijmuiden (operational base for the North Sea region).

These certifications are integrated with the ISO 9001:2015 (Quality Management System) both for office/base and rig site activities.

Some of the major benefits of having an integrated certified system are:

- To provide effective and consistent operational service to our clients
- To provide efficient and consistent support to our rig site operations
- To have standardized planning and procedures worldwide, enabling GEOLOG to work with the highest standards
- To involve and encourage the participation of both office and rig site personnel
- To have an active system for continuous improvement

Executive management is fully committed to HSE vision through constant personal involvement, including HSE review meetings, audits and allocation of resources for the improvement of the HSE Management System.

Furthermore, GEOLOG corporate HSE Policy statement is issued directly by the President, Mr. Antonio Calleri. The policy states GEOLOG's main HSE objectives and guidance for their achievement.

GEOLOG constantly monitors and evaluates the effectiveness of its HSE Management System in order to comply with international standards and clients' requirements. For this reason, several KPIs are evaluated and regularly reported to senior management, such as the man-hours worked, the number of Lost Time Injuries (LTI), the LTI Frequency Rate (LTIFR), the Total Recordable Incident Rate (TRIR) and all statistics related to minor incidents and environmental spills.

In 2018, GEOLOG worked almost 2 million man-hours with zero fatalities, zero lost time injuries, and zero environmental spills.

QUALITY Capabilities

GEOLOG's Quality Management System, certified ISO 9001:2015, and is founded on the belief that continuous improvement of the quality of our services shall be pursued. GEOLOG involves all its employees in this process, from field staff to senior management.

The integrated certification of the QHSE Management System (ISO 9001:2015, ISO 14001:2015 and OHSAS 18001:2007) guides the company in achieving excellence in QHSE performance and ensures that GEOLOG's operations are managed efficiently and responsibly, providing reliable, safe and environmentally respectful services to its clients.

To ensure the QHSE Management System is in place, GEOLOG uses a team of internal auditors trained in the ISO & OHSAS standards in which GEOLOG is certified. GEOLOG Quality Policy, also issued by GEOLOG President, defines the main quality objectives of the company and gives the guidelines about how to achieve them.

In addition to its ISO & OHSAS certificates, GEOLOG QHSE Management System is also verified and approved as per Achilles requirements, a system used by major organizations to qualify suppliers and consequently reduce the risks in the supply chain. GEOLOG is registered in several Achilles communities, such as FPAL, Connexio Achilles JQS, and Repro. This is a further confirmation of GEOLOG's commitment and adherence to relevant industry standards.



Maintaining outstanding QHSE performances and complying with international QHSE standards are core value for GEOLOG. Our successful QHSE performance and the continuous improvement of our QHSE Management System have been made possible through strong leadership and teamwork of all employees and managers of the company.

GEOLOG
SURFACE LOGGING

Quality Policy

HSEO

Geolog International ("GEOLOG") is a leading global offshore services company, the largest independent international surface logging company in the world.

GEOLOG is committed to adopt a worldwide Quality Management System represented by an organized structure with responsibilities, procedures, processes and resources for quality management.

GEOLOG encourages participation and promotion amongst all employees to continuously improve the company's performance and the quality of service provided to its clients.

GEOLOG's quality objectives:

- To improve client's satisfaction and exceed client's expectations
- To provide clients with accurate quantified data and interpretation
- To attain International Quality Management System certifications
- To maintain a valid Quality Management System at all times
- To ensure the application of the quality procedures and implement additional procedures when required
- To increase the efficiency of the company's organization through clearly assigned responsibilities

GEOLOG seeks to achieve these objectives by:

- Ensuring activities are compliant with client's expectations and requirements
- Ensuring an appropriate level of employee's competencies
- Promoting technological innovation
- Increasing efficiency and productivity
- Establishing and reviewing on a yearly basis its corporate objectives
- Continually reviewing and improving its Quality Management System in line with industry and international standards

GEOLOG Management constantly strives for success through client's satisfaction and the continuous improvement of its internal efficiency.

The application of this policy is the direct responsibility of both GEOLOG Management as well as of all GEOLOG employees.

Antonio Calleri
President
January 2019

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The leading independent surface logging company

GEOLOG
SURFACE LOGGING

Health, Safety & Environment (HSE) Policy

HSEO

Geolog International ("GEOLOG") is a leading global offshore services company, the largest independent international surface logging company in the world.

GEOLOG recognises the importance of protecting all aspects of Health & Safety and the Environment in which it operates. GEOLOG therefore pro-actively works with employees, clients, contractors, public and government agencies in order to achieve the highest possible standards of Health, Safety and Environmental protection.

GEOLOG is committed to implement sustainable development principles in its activities, knowing that sustainable development is the responsibility of all individuals of the company.

GEOLOG's HSE objectives:

- To comply with client's HSE standards, policies and procedures
- To comply with relevant legislation, codes, guidelines and standards provided by international organizations, as well as to apply more stringent standards where considered appropriate
- To attain International Health, Safety and Environment Management System certifications
- To protect the health and safety of its employees and of those who may be affected by its operations
- To continuously improve the prevention of possible damage to the environment
- To prevent risk exposure in all areas of its operations considering that all incidents are preventable
- To prevent absences from work due to accidents and illnesses
- To maintain a valid HSE Management System at all times

GEOLOG seeks to achieve these objectives by:

- Ensuring an appropriate level of employee's training in relation to HSE protection in all areas of operations
- Supporting and implementing incident prevention, including implementation of the Stop Work Authority program
- Assessing HSE risks and taking appropriate and timely actions to control these risks
- Using an effective communication system for all HSE issues
- Providing adequate human, technical and financial investments in HSE
- Clearly defining the HSE roles and responsibilities of all employees
- Setting objectives and targets for measuring and improving HSE performance
- Continually reviewing and improving its HSE Management System in line with industry and international standards

GEOLOG Management is committed to continuously maintain the highest possible HSE standards and improve the Health, Safety and Environmental performance of the company.

The application of this policy is the direct responsibility of both GEOLOG Management as well as of all GEOLOG employees.

Antonio Calleri
President
January 2019

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The leading independent surface logging company



Plan

- QHSE goals and objectives
- Field risk analysis
- Client requirements

Verify

- Audits
- Records
- Incident investigation and analysis

Implement

- Training awareness and competence
- Document control
- Emergency planning
- Operational control

Review

- Management review
- Recommendations

[1] A Lost Time Injury (LTI) is a work-related injury occurred to an employee in which a physician or licensed health care professional recommends day(s) away from work.

[2] The Lost Time Injury Frequency Rate (LTIFR) is calculated as the number of Lost Time Injuries per million hours worked in the period analyzed.

[3] The Total Recordable Incident Rate (TRIR) is calculated as the number of Fatalities, Lost Time Injuries and Medical Treatment Cases per million hours worked in the period analyzed.

Human Rights Principles

Ethical and responsible actions in the areas where we operate



Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights.

Principle 2: Make sure that they are not complicit in human rights abuses.

GEOLOG is devoted to the protection of Human Rights.

For this reason, we strive to conduct our business based on ethical and responsible actions in the areas where we operate. We encourage our local representatives to sponsor, support and actively participate in projects that positively affect communities. In this way, we look forward to supporting and improve local conditions.

Charity Contributions and Social Responsibilities

In line with our strategic vision, we continue to support remarkable charity initiatives worldwide. The GEOLOG Foundation actively supports and promotes local charities, focusing on the education and quality of life of young children. GEOLOG managers and personnel are directly involved in all local charity and social activities, such as organizing entertainment for children in hospitals and orphanages and visiting elderly people in hospices. We pride ourselves on engaging and working together with local communities in the countries where we operate.

UK - Lizard Festival Sponsorship

GEOLOG sponsored the Lizard Festival 2018, an event held in the Tufted Duck Hotel, in Scotland, with local bands playing a variety of music to raise money for charities and organizations such as Charlie House, St Combs Toddlers and St Combs Over 50s.



Indonesia - Donation to PMI (Red Cross)

In 2018, the cities of Palu and Donggala in Central Sulawesi (Indonesia), as well as the surrounding areas, were both hammered by a massive 7.4 earthquake and a 3-meter tall tsunami leaving more than 2,100 dead, 10,000 injured and at least 80,000 homeless. In support to those involved in the tragedy, GEOLOG Indonesia joined the Palang Merah Indonesia ("PMI" - Indonesian Red Cross) to help the families affected by the disasters by making an important donation to the institution.



Angola - Congregation Of The Missionary Benedictine Sisters Of Tutzing

GEOLOG Angola organized a social initiative to support the Congregação Das Irmãs Beneditinas Missionárias De Tutzing (Congregation Of The Missionary Benedictine Sisters Of Tutzing) by donating a number of goods and supplies including a new multifunction photocopy/fax device to their center in Kuando Kubango, located in the remote city of Menongue, southwest of Angola, over 1.000 kilometers from Luanda. The action was hugely appreciated by the institution which focuses on bringing better education to young people and women.



Argentina - Merendero Copa de Leche

GEOLOG Argentina organized a great initiative to support the institution "Merendero Copa de Leche" in Neuquén. Our team provided construction material to help build the institution in about 4 months, which nowadays can serve up to 50 meals a day to children who do not have regular access to food at home. The official opening of the venue was held with a special show for the children. All GEOLOG Argentina employees also participated in the inauguration.



UAE - Donation to the needy families during Eid al-Fitr

GEOLOG UAE employees worked together to prepare gifts boxes containing basic items to donate to the needy families for Eid al-Fitr, a religious holiday that is celebrated by Muslims around the world. The boxes were distributed around diverse mosques in the UAE.



Angola - Donation of Material for agriculture and minibus

For the last few years, GEOLOG has been supporting the Dom Bosco Institute in Angola, which has the mission of helping improve the living conditions of the most vulnerable children, adolescents and young people in Luanda creating actions that promote social reintegration. This time, GEOLOG helped the institute by purchasing material for agriculture and also by donating a minibus to transport the children to their schools.



Funding UNICEF

We believe that investing in initiatives that advocate for education, health conditions and respect of children rights is a key element to building a better society in the future. Therefore, GEOLOG also funds programs that contribute to giving better opportunities for children. In line with this, GEOLOG made a monetary contribution to the United Nations Children's Fund (UNICEF).



Safe work conditions and incidents prevention

GEOLOG's QHSE Management System is built on the belief that most workplace injuries, illnesses and incidents are preventable. Hazards leading to these events are often known prior to their occurrence, making prevention the most effective tool to safeguard our personnel and third party people.

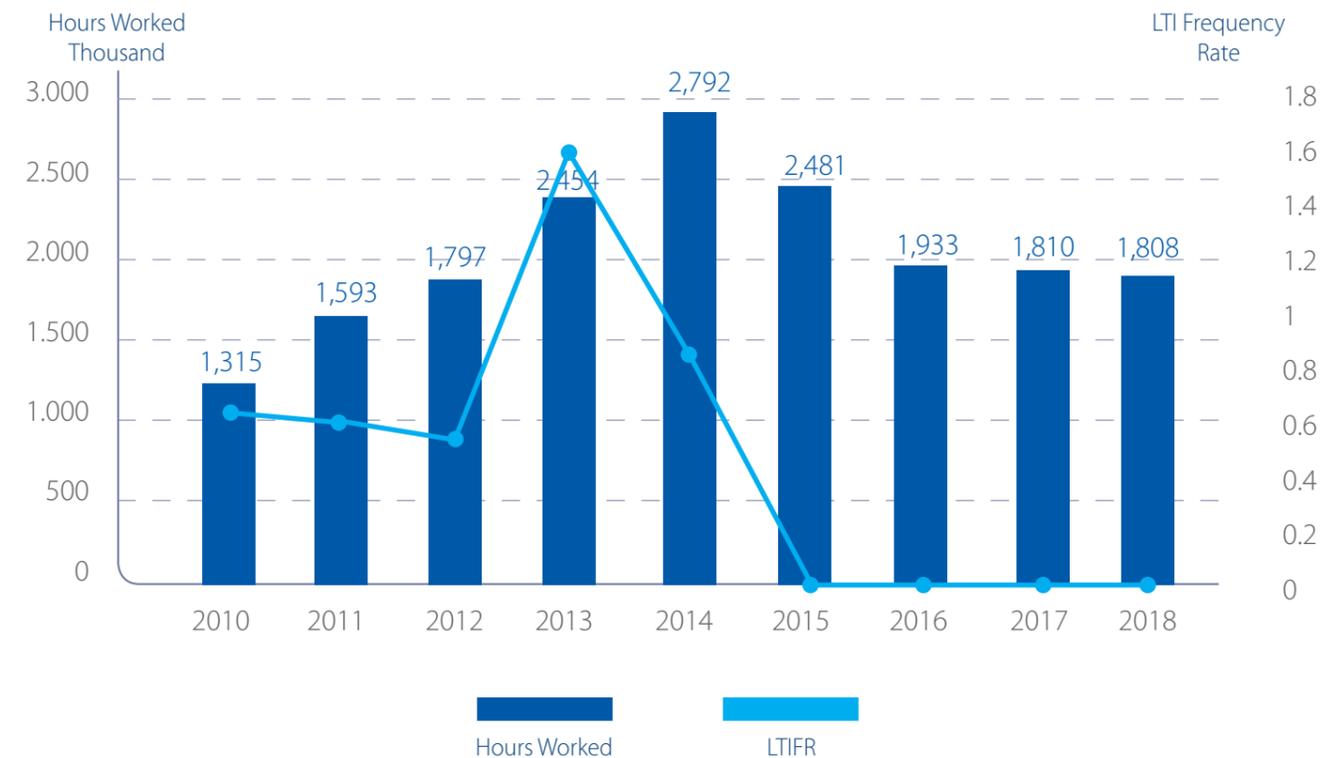
In order to properly manage the risks related to the activities performed, GEOLOG has in place a proper risk assessment procedure that helps to identify and assess the risks associated with our operations, considering the likelihood and the magnitude of potential hazards. This helps us to identify the mitigation and control measures needed to ensure the activities are safely executed.

GEOLOG focus its attention not only on occupational safety (conventional safety risks, e.g. slips or trips) but also on process safety (major hazards risks). The interaction between the two safety levels has led GEOLOG to achieve its great HSE performance.

Below some GEOLOG's key performance indicators for the year 2018, followed by the graphic overview of the trends man-hours worked versus Lost Time Injury Frequency Rate (LTIFR).

Year	Man-Hours Worked	Fatalities	Lost Time Injuries (LTI)	LTI Frequency Rate (LTIFR)	Gravity Rate	Total Recordable Incidents Rate (TRIR)	Environmental Spills
2018	1,807,516	0	0	0.00	0.00	1.66	0

Manhours Vs. LTI Frequency Rate



GEOLOG HSE MILESTONE 4 YEARS LOSS TIME INCIDENT (LTI) FREE

Over the past 4 years, GEOLOG HSE performance has been remarkable. With the last LTI recorded in November 2014, we have just achieved 4 LTI FREE YEARS. This historical safety milestone could not have been achieved without the exceptional teamwork and crew's careful attention to safety practices and a positive attitude. LTI figure is very important in the Oil and Gas Industry and is considered a testimony to the high standard of safety practice followed in GEOLOG. Our next challenge is to sustain and go beyond the milestone. Without being complacent, we need to report actively all unsafe events, near misses and Hi-Pos and embrace learning from minor incidents so we can continuously improve as stated in our QHSE policy. The beyond milestone goal of GEOLOG is to achieve ZERO INCIDENT.



GEOLOG HSE Leadership Award

In 2018, GEOLOG recognized four employees for their continuous and outstanding commitment and contribution to HSE. Their efforts have been identified to be critical to setting up a positive safety culture and actions in GEOLOG and at their work sites which have prevented undesired events, and in return were also commended by the clients for their HSE leadership. All four employees were awarded GEOLOG HSE Leadership Certificate and a bonus. GEOLOG believes that such leadership is key in developing a culture where every day each person performs tasks that demonstrate their active care for Health, Safety and Environment.



Merouane Tebbal
BASE MANAGER
MANAGER OF CONGO OPERATIONS

Merouane was instrumental in detecting correctly and putting out a fire at the rig.



Razvan Muntianu
OFFSHORE ENGINEER

Assigned to UK projects, Razvan was multiple times awarded by the client with the STOP Card of the week.



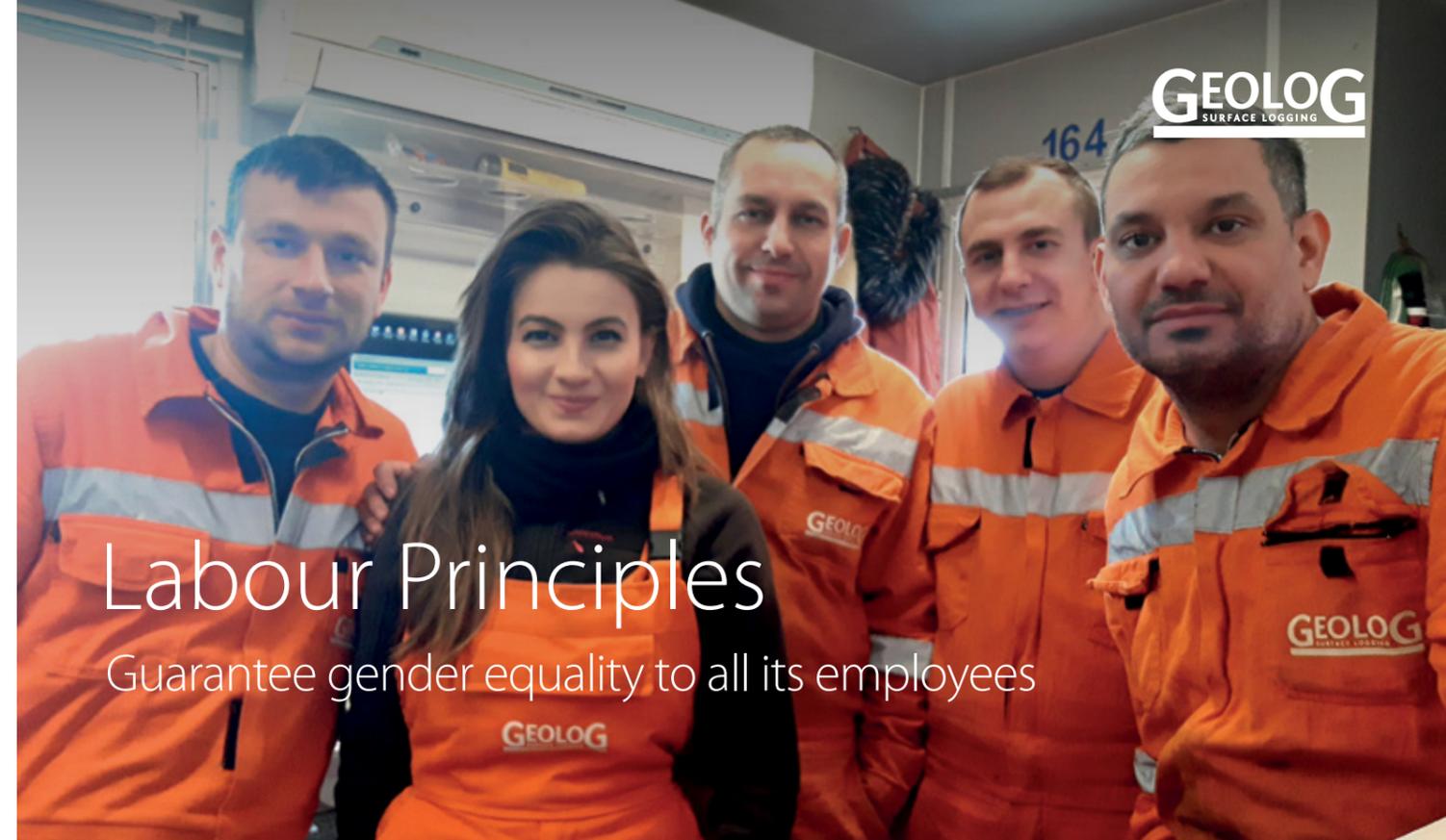
Jude Perera
QHSE COORDINATOR

Assigned to Kuwait projects, Jude was appreciated by the client for innovative ideas (Reducing Plastic Waste and Safe Driving - Use of N2 to stop tire blow-out in a hot climate) shared during HSE events.



Sofien Echeikh
FIELD ENGINEER

Assigned to Angola projects, Sofien was multiple times awarded by the client with the STOP Card of the week.



Labour Principles Guarantee gender equality to all its employees

GEOLOG, through its internal policies and procedures, is committed and strives to respect the labour rights and to guarantee gender equality to all its employees with the objective to ensure no discrimination.

Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;

Principle 4: the elimination of all forms of forced and compulsory labour;

Principle 5: the effective abolition of child labour; and

Principle 6: the elimination of discrimination in respect of employment and occupation

The employment of children, underage youths or any type of abuse and forced labour is not acceptable to GEOLOG under any circumstances and is viewed as being a serious infringement of our Code of Conduct. All GEOLOG employees are older than 18 years and over 65% are university graduated.

GEOLOG does not tolerate illegal or unethical behaviour or any kind of discrimination among others, race, religion, colour, gender, for its employees. We conduct our services according to the principles of respect and dignity, always providing a fair working environment. GEOLOG embraces diversity in the workplace.

For example, there are 74 different nationalities among the total of GEOLOG employees.

We are also committed to supporting the development in the areas where we provide services by local empowerment and the

use of local providers. For instance, 63% of GEOLOG's employees are local.

Flexible work arrangement is provided by GEOLOG for its employees, especially for women with families and young children in order to fit work and family needs. GEOLOG gives special attention to pregnant women, allowing them to work from home in the final stage of pregnancy and making work arrangements for the post-delivery.

In order to promote social and economic development by creating more job opportunities, involving local stakeholders and minimizing indirect environmental aspects of our business, GEOLOG, whenever possible, acquires services and materials from local suppliers that comply with its standards. In this way, we extend our scope of influence and our commitment to our business community.

Environmental Principles

We encourage our employees to develop the business in an environmentally responsible manner



- Principle 7: Businesses should support a precautionary approach to environmental challenges;
- Principle 8: undertake initiatives to promote greater environmental responsibility; and
- Principle 9: encourage the development and diffusion of environmentally friendly technologies.



One of the keystones of GEOLOG's HSE Management System is our HSE Policy. Through the commitment of achieving remarkable performance regarding Health, Safety and Environment, we encourage our employees to develop the business in an environmentally responsible manner. GEOLOG, in line with ISO 14001:2015 standard, tries wherever possible to use environmentally friendly products and to avoid environmental incidents. To do so, we identified all our potential environmental impacts in order to define all measures and actions needed to prevent, minimize and control them.

Environment-friendly solutions for GEOLOG Milan Office

GEOLOG production facility in Milan, Italy, has been designed considering environmentally friendly solutions, such as the use of renewable energy sources. The thermal station of the new building is powered by two geothermal wells, one for water production at a depth of 50 meters, and one for water reinjection at a depth of 40 meters.

GEOLOG installed photovoltaic panels (680 modules) in order to produce electric energy needed for the daily activities by using solar energy. The photovoltaic plant is an important investment made by GEOLOG in renewable energy. The system is working since March 2016. In 2018, the system produced about 155,000 KWH, corresponding to more than the 20% of the entire power request in the site.

Production peaks have occurred in June and July when we

produced about 25,000 KWH each month. Of course this depends on weather and seasonal conditions, but in general overall production is slightly better than expectation.

These initiatives reinforce the commitment of GEOLOG towards solutions that help to reduce our carbon footprint and the impact on the environment.



Anticorruption Principles

Highest ethical and legal standards



Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery



GEOLOG is strongly committed to the highest ethical and legal standards. Each company within GEOLOG has been provided with the internal Code of Business Conduct and Anti-Bribery and Anti-Corruption Policy both aimed at raising awareness of the relevant national and international laws, standards and principles in order to ensure compliance by GEOLOG as a whole, and all directors, officers and employees with the Anti-Bribery and Anti-Corruption business principles accepted worldwide.

In particular, GEOLOG fully adhered and implemented all Anti-Bribery and Anti-Corruption principles set forth in the Organization for Economic Co-operation and Development (OECD) Convention on Combating Bribery of Foreign Public Officials in International Business Transactions, UK's Bribery Act 2010 and the US Foreign Corrupt Practices Act (FCPA).

In light of the above, GEOLOG developed and implemented a specific Anti-Bribery and Anti-Corruption plan through the actions described below:

- Conducted a risk assessment to identify potential exposure to bribery and corruption.
- Involved its top management and Board members to (i) clearly communicate the core values of the Group and (ii) devote appropriate time and internal resources to anti-bribery compliance issues and to monitor the effectiveness of anti-bribery programs and controls.
- Issued a detailed Code of Business Conduct and Anti-Bribery and Anti-Corruption Policy covering all anti-bribery and corruption aspects and explaining which procedures each department should put in place and which rules should be followed, both at a Group level and locally, to avoid forbidden and/or unethical behaviours and business practices.

- Recruitment procedures have been updated to be fully compliant with relevant Anti-Bribery and Anti-Corruption principles and regulations.
- Set up of whistleblowing facilities and compliance helpline and other reporting procedures.
- All GEOLOG personnel at risk of bribery and/or corruption behaviors and practices is being trained either via face-to-face individual meetings or online seminars, e-learning tools etc. to understand how bribery and corruption situations can arise and which are the procedures and/or remedies to avoid that.
- GEOLOG is also starting to apply risk-based compliance due diligence checks on third parties the company works with such as agents, sales representatives, external counsels, etc. to ensure their compliance.



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