



## Modern Slavery Statement 2020

This statement relates to the financial year 2020. It is published by PGS ASA on behalf of itself and its subsidiaries (PGS) in compliance with the requirements of the UK Modern Slavery Act 2015.

### **Introduction**

PGS is a leading, international, marine geophysical group. Our business is technology driven. We provide a broad range of seismic and reservoir services, including acquisition, imaging, interpretation, and field evaluation. PGS operates in the Americas, Europe, Africa, the Middle East, Asia and the Pacific. We have a fleet of vessels to perform our seismic acquisition projects. The ultimate parent company is PGS ASA and has its head office in Oslo, Norway.

PGS sets policies on conduct at a group level. We are committed to conducting our business legally, and with integrity, honesty, to high ethical standards and respecting human rights.

Since the last financial year, we have made a number of improvements to our standards and practices in support of the overall objective to eradicate slavery and human rights abuses.

### **Our policies on slavery and human trafficking**

We are committed to combatting any form of modern slavery or human trafficking in our supply chains or in any part of our business. Our Human Rights Policy and Code of Conduct reflect our undertaking to act lawfully and with integrity in all our business relationships and reinforce our efforts to avoid slavery and human trafficking in any aspect of our business. Our Human Rights Policy draws on the principles articulated in the UN Universal Declaration of Human Rights and the ILO Core Conventions on Labor Standards as guidance for the values PGS wishes to uphold in our global activities. Respect for the dignity and rights of all people across our operations is a core principle.

PGS's Code of Conduct encourages our employees, agents and anyone we engage with to aspire to high ethical standards. We also expect our agents, suppliers, sub-contractors to always act consistently with our principles, and their use of any form of forced labor is precluded. Since the last financial year, we have updated our standard contracts with suppliers to include prohibitions on human rights violations.

PGS is a signatory to the UN Global Compact in which we undertake to operate in ways that meet fundamental responsibilities in the areas of human rights, labor, environment and anti-corruption.

We encourage transparency. Our employees are expected to take responsibility for acting in compliance with our policies and in accordance with the law and they are encouraged to report any conduct that falls short of our high standards. We have a dedicated compliance hotline where employees and others can report any concerns anonymously and without fear of reprisals. All our employees globally have written contracts of employment.



## **Due diligence**

We are conscious that parts of the industries we operate in, namely the oil and gas sector and the maritime sector, may be at risk of labor abuses.

Since the last financial year, we have continued to improve our due diligence on suppliers in respect of modern slavery and human rights abuses. A risk assessment is done for new significant suppliers, which includes risks of human rights and labor law violations. Risks pertaining to existing suppliers are regularly reviewed and updated. We also continue to include human rights and modern slavery checks in our reviews of vessel suppliers and business partners.

Finally, we have continued with doing risk assessment for entering into new countries, which includes the risks of human rights violations.

## **Looking ahead**

As much as we are proud of the improvements we made during the previous 12 months, we will not be complacent. We will continue to improve our knowledge of the risks of modern slavery in our business and endeavor to strengthen our processes and policies on the subject on an ongoing basis. We have set out to revise our own Code of Conduct and translate/publish this in relevant languages. We are also in the process of formalizing our Supplier Code of Conduct and work to embed this in procurement contracts with key suppliers. We will also continue to deepen our understanding of the risks of human and labor rights violations in our supply chain, and endeavor to mitigate negative findings. We will be guided by new legislation to be enacted in Norway during 2022; the *Act on transparency with respect to fundamental human rights and decent work in business enterprises and supply chains*. Norwegian companies are expected to act responsibly and to know and follow the UN Guiding Principles on Business and Human Rights and the OECD Guidelines for Multinational Enterprises. The expectations build on adopted principles and guidelines from the UN, the OECD and the ILO, and more recently, the UN Sustainable Development Goals (SDGs). Lastly, we will continue to grow our understanding of the risks present in the sector we operate in, so that we may build on our capabilities and make our contribution to eradicating human and labor rights abuses.

Rune Olav Pedersen, CEO

## **PGS ASA**

June 24, 2021

*This statement covers all subsidiaries of PGS ASA including without limitation:*

*Petroleum Geo-Services (UK) Limited*

*PGS Exploration (UK) Ltd*

*PGS Holding I Ltd*

*PGS Holding II Ltd*

*Petroleum Geo-Services AS*

*PGS Geophysical AS*

*PGS Falcon AS*