

The background of the cover features a photograph of two young girls with pigtails, seen from behind, looking out at a field of wind turbines during a golden sunset. The image is overlaid with large, diagonal, semi-transparent geometric shapes in shades of green and purple. The bottom portion of the cover is a solid dark blue.

2022 ESG Report

Environmental, Social and
Corporate Governance program

www.acuren.com | 1-800-218-7450

A HIGHER LEVEL OF RELIABILITY[®]

TABLE OF CONTENTS

About this Report	3
Message from President & CEO	4
Acuren at a Glance	5
Vision, Mission & Values	5
About Us	5
Our Approach to ESG	
Governance	7
Integrated Management System	7
Code of Conduct	7
Anti-Bribery	8
Cybersecurity	8
Environment	10
Waste Management	10
Climate/Greenhouse Gas Emissions	11
Social	12
Health & Safety	12
Our People	14
Learning & Development	15
Employee Engagement	16
Diversity and Inclusion	19
Report Conclusion	21

ABOUT THIS REPORT

Acuren is pleased to present our inaugural Environment, Social, and Governance (ESG) Report, giving us the opportunity to share our Company's ESG information and our baseline metrics with our customers, regulators, investors, communities, and our employees. It has been prepared in consideration of sustainability best practices and standards bodies, such as the Sustainability Accounting Standards Board, and formally establishes our commitment to being a more sustainable company. The topics covered represent our environment, social, and governance pillars and identify areas for improvement most relevant to our business. This report reflects our data as of December 31, 2021, and our actions and programs for 2022.

A MESSAGE FROM OUR PRESIDENT & CEO

I am honored to share with you this Inaugural Report outlining our Environmental, Social, and Governance (ESG) metrics and objectives. As a good corporate citizen, we recognize that we can make a difference to the world around us. As a global leader in inspection services, we help support our clients' needs to operate their businesses safely. We accomplish this through the array of inspection and industrial services we deliver to our customers daily.



Tal Pizzey, President & CEO

Integrity is at the heart of everything we do. It is one of our core values. Integrity defines how we treat each other, the work we do for our clients, and our unyielding commitment to complying with every law and regulation applicable to us [and our customers]. We are committed to always act with integrity and do the right thing – every day, everywhere. Reaching our goals in an ethical manner is part of our core values.

Our management teams are accountable for safety performance and for promoting a strong health and safety culture that targets zero safety incidents.

In addition to providing world class-service to our customers, we also have obligations to our investors, our employees, our communities, and our environment. Our purpose is to deliver benefits in each of these areas. This means being good stewards of the Earth, while ensuring that our shareholders receive solid returns on their investment, industry professionals see us as an “employer of choice,” and communities welcome us.

We recognise that we can operate our business more sustainably, and we are committed to a better understanding of where we are today, and where we need to be.

We are committed to transparency, accountability, and improvement.

A handwritten signature in blue ink, appearing to read 'Tal Pizzey'.

Tal Pizzey
President & CEO

ACUREN AT A GLANCE



40+

ACQUISITIONS

90+

OPERATING
LOCATIONS

4,500+

PROFESSIONAL
EMPLOYEES

20+

INDUSTRIES
SERVED

35+

SERVICE
OFFERINGS

10,000+

CLIENTS
WORLDWIDE

Our Vision, Mission, and Values

Our ability to achieve our vision of “*Delivering unparalleled reliability through innovative people passionate about a safer world*” is rooted in our commitment to our core values of *People First, Integrity Always, Pride in our Work, and Growth Together*. Our values are fundamental to how we build and sustain relationships with employees, colleagues, customers, suppliers, regulators, government officials, competitors, and the public. Living our values means we conduct business ethically, provide a safe and supportive work environment, and provide exceptional service to our customers.

About Us

For more than thirty-three years, we have been a single-source provider of an unrivaled spectrum of services to support the safe operation of industrial assets. Our work is critical to the safety and integrity of assets in a wide array of industries, including petroleum refinery, pipeline, power generation, renewable energy, pulp & paper, pharmaceutical, automotive, and aerospace. The services we offer protect the safety of our customers and the general public. Our subject-matter experts, management systems, and best-available technology ensure we meet customer needs with exceptional service.

Our services are delivered from more than ninety locations within the United States, Canada, and the United Kingdom and include conventional and advanced non-destructive testing and examination (NDT & NDE), inspection, engineering, rope access enabled services (industrial services and NDT), and condition-based monitoring services. Our commitment to innovation is ongoing, as is our development of programs to support the safety of our people and the safety and the integrity of our customers' people and assets.

OUR APPROACH TO ESG

Governance

Acuren seeks to responsibly manage our business and fulfill our commitments to do what is best for our company, our people, and our broader community. This work is supported by strong governance systems, from our board of directors at the highest level and throughout our management team and structure.

Integrated Management System

Acuren maintains an integrated management system to ensure all services consistently meet customer requirements, identified standards for work, and regulatory requirements, while ensuring a safe and healthy work environment. This system also focuses on facilitating opportunities to enhance customer satisfaction, addressing risk, and continuously improving in all targeted areas.

An important part of the Integrated Management system is our **Quality, Health, Safety & Environment (QHSE) Organization**, which is aligned with our company's vision and focused on exemplifying our core values. We take an integrated approach to Quality, Safety & Environment, incorporating requirements throughout the organization's core processes.

Acuren maintains an integrated management system in accordance with rigorous quality assurance standards required across multiple industries. Our integrated management system meets the requirements of ISO 9001:2015 (Canada) and is also certified across multiple locations. Several of our US and Canada laboratory locations are also ISO 17025 accredited for a wide scope of services, which include both destructive and non-destructive testing.

Our quality system includes ongoing training above industry standards, clear and timely reporting, supply chain, change management, systematic auditing, and quality metrics.

Code of Conduct

Our Code of Conduct applies to all directors, officers, employees, and contractors of the company. All third parties who act on the Company's behalf, such as consultants, subcontractors, and sales agents, are also expected to comply. Key aspects of our Code of Conduct require all directors, officers, employees, and contractors to:

- Promote compliance, and reporting of all non-compliance, with all applicable laws and regulations
- Promote a positive work environment built on trust and respect that is safe, compliant, professional, and free of harassment and discrimination.
- Promote fair dealings with suppliers and consultants.
- Promote individual responsibility to avoid conflict of interest.
- Promote proper use and safeguarding of company assets.

- Promote the protection of confidential and proprietary information.
- Deter wrongdoing.
- Ensure accountability for adhering to the Code of Conduct.

EthicsPoint

EthicsPoint is our third-party vendor that provides a confidential, safe place for employees, suppliers, customers, stakeholders, and the public to anonymously report code of conduct violations, suspected violations, fraud, abuse, and other workplace misconduct. All reports received through EthicsPoint are thoroughly reviewed internally, and we take appropriate action when warranted. In addition, the Board has visibility to the types and frequency of reports, including resolution of complaints where necessary.

Anti-Bribery Policy

Our anti-bribery policy establishes guiding principles and standards to ensure that all employees, officers, and directors of the company comply with all applicable anti-corruption and anti-bribery laws and regulations. Our policy outlines our commitment to the highest standards of business conduct and condemns the following actions, among others:

- Offering or receiving money (or anything of value) to obtain or provide an improper advantage, such as paying a bribe to a government official or an employee of a private business in exchange for business.
- Giving gifts, engaging in customer entertainment, or approving the reimbursement of travel expenses, without understanding the applicable legal requirements, the customer's rules, and company policy.
- Failing to ensure business records accurately reflect the true nature of each transaction.

Cybersecurity

Cybersecurity is an integral part of our business and is something we take very seriously. We have in place, and continue to implement, technologies, policies, and procedures that help protect and maintain the integrity of our data from attacks, damage, and unauthorized access.

The foundation of our cybersecurity program is our Security Training and Awareness Policy.

Security Training and Awareness Policy

Our Security Training and Awareness Policy and associated procedures establish the minimum requirements for security awareness and training controls to safeguard company systems and data. This policy applies to all company employees, contractors, and any others needing access to company information assets. Compliance with this policy is mandatory.

The Policy focuses on:

Training

All employees are required to complete Foundational Security Training upon hire and refresh their training on an annual basis. During 2021, we implemented a new security training program from KnowBe4. KnowBe4 provides preventative measures so that we can train, build awareness, and reduce our overall risk of being compromised by malicious activity. As of December 31, 2022, 84% of our employees completed the KnowBe4 training.

On January 9, 2023, we launched an additional training course specific to all new hires called “A New Hire’s Guide to Security Awareness.”

Monitoring & Compliance

Acuren monitors compliance and non-compliance with the requirements of our Security Training and Awareness Policy, which includes compliance with scheduled training and monthly simulated Social Engineering exercises such as email phishing tests. As of December 31, 2022, our phish-prone user rate was 4.2%, which is considered low. Users failing phishing tests are required to take refresher training on how to identify suspicious emails.

Environment

As a service industry supporting many of the largest and most sophisticated industrial companies in the world, operating in an environmentally friendly manner is of utmost importance to us. We are committed to protecting the environment and preventing pollution. We utilize our Integrated Management System to safeguard the environment at all workplaces and in all services that we provide.

Prior to the start of work, we conduct evaluations of our work sites for potential impacts to the environment. Assessment activities include:

- Identification of work activities with a potential environmental impact.
- Waste identification, including storage, recycling, and disposal.
- Storage, handling, and treating of chemicals, radioactive, and hazardous materials.
- Training, inspection, and auditing.

A key achievement for Acuren was the transformation from conventional radiography to digital radiography. Digital radiography is a form of x-ray imaging where digital x-ray sensors are used instead of traditional photographic film. It is safer for our employees as it reduces radiation dose and has reduced our film storage and chemical disposal costs. Digital radiography is now used with most of our large industrial customers, eliminating the need to bring chemicals to their sites.

Waste Management

All waste is classified and managed for disposal by either recycling, incineration, or removal through a licensed hazardous waste shipper.

In addition to responsible waste management at our work sites, our offices have recycling programs for paper, electronic waste, and plastic. Cardboard bins are available for responsibly disposing of all cardboard.

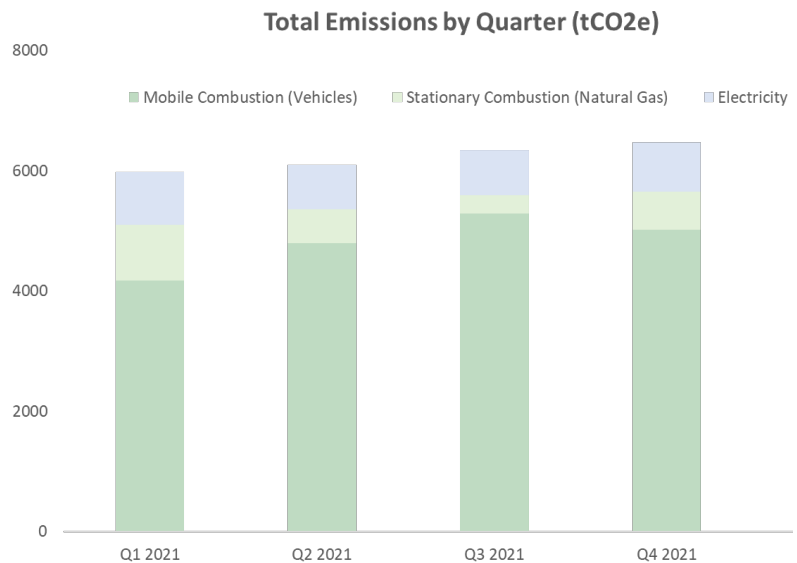
Climate/Greenhouse Gas Emissions

Reducing greenhouse gas emissions is part of good environmental stewardship. Over the past three years, we have reduced our facility footprint by downsizing fourteen of our office locations and additional reductions have been identified for 2023. We track our fleet fuel usage and are looking for ways to reduce our consumption as part of our continuous improvement processes.

Below are our baseline metrics for Scope 1 (our fuel consumption & natural gas) and Scope 2 Emissions (electricity). These metrics are based on data obtained for calendar year 2021.

Total Scope 1 Emissions (tCO₂e)
21,880

Total Scope 2 Emissions (tCO₂e)
3,200



Social

Health & Safety

At Acuren, safety is our number one priority. We believe that all incidents and injuries are preventable, and we have a responsibility to protect ourselves, and the public, through adherence to company policies and procedures.

Acuren has created a safety culture that exceeds industry standards and focuses on the behaviors that keep our employees and customers safe. Each day, over 5,000 technicians serve customers in potentially hazardous locations, and despite this fact, we have maintained a ***Total Recordable Injury Rate (TRIR) of 0.14 as of December 31, 2022, and a rate of 0.13 for 2021***. This is well below the industry average TRIR of 0.50 for the oil, gas, and construction industries, some of the primary industries we serve.

As part of our Health and Safety programs, we have adopted Life Saving Rules, which guide the development and management of our health and safety policies and procedures, and Safe Work Practices. All are readily available to our workers, reviewed regularly, and updated as required through our change management process.

Acuren Safety Programs

Acuren has developed a safety management system comprised of procedures and policies focused on reducing risk, managing incidents, monitoring, and measuring key performance indicators, and focusing on continuous improvement. We employ in-house safety professionals who collaborate with clients to develop and deploy site-specific safety practices, systems, and emergency preparedness plans. Our technicians conduct a job hazard analysis prior to starting any work to ensure the environment and activities are suitable for all involved. Acuren's safety programs are fully integrated within all service lines and operations across the company.

Nuclear & Radiation Safety

Our Radiation Safety Management System is our roadmap for radiation safety. It contains our systems, procedures, and policies that are designed to eliminate occupational exposures to ionizing radiation. It is part of our commitment to providing a safe work environment.

We have a strong relationship and level of reciprocal trust with the Canadian Nuclear Safety Commission (CNSC) and US Nuclear Regulatory Commission (NRC). We continue to develop our radiation safety programs in response to changing regulations and to continuously improve.

Driver Safety Programs

Acuren has an approved driver program comprised of training, annual review of driver abstracts, road testing, and performance. All Acuren drivers are trained on the Smith System Defensive Driver techniques.

We have introduced a new driver training program for our employees, which is expected to launch in Q1 2023. The new program is tailored to our business and working conditions and will support continuous improvement in vehicle safety.

Acuren Life Saving Rules

Acuren's life saving rules were adopted from the International Association of Oil & Gas Producers (IOGP), which provide workers in our industry with actions they can take to protect themselves and their colleagues from fatalities. At Acuren, we instill these nine life rules as part of our company's culture to ensure we all return home to our friends and family safely each day.

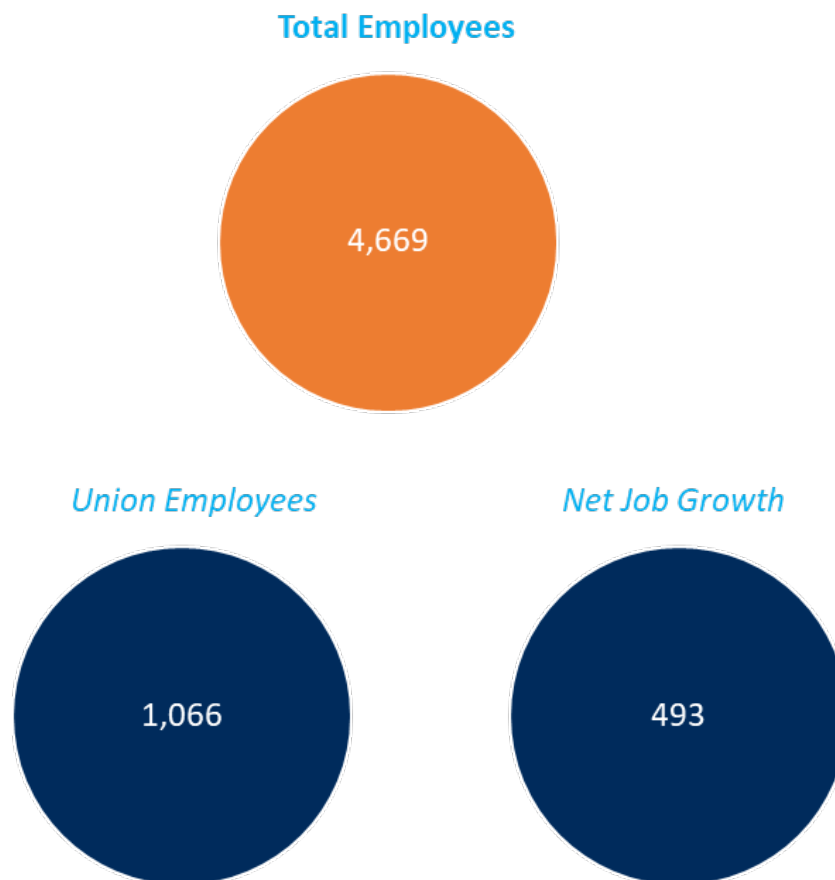
LIFE-SAVING RULES

Bypassing Safety Controls Obtain authorization before overriding or disabling safety controls  <ul style="list-style-type: none"> I understand and use safety-critical equipment and procedures which apply to my task I obtain authorization before: <ul style="list-style-type: none"> disabling or overriding safety equipment deviating from procedures crossing a barrier 	Confined Space Obtain authorization before entering a confined space  <ul style="list-style-type: none"> I confirm energy sources are isolated I confirm the atmosphere has been tested and is monitored I check and use my breathing apparatus when required I confirm there is an attendant standing by I confirm a rescue plan is in place I obtain authorization to enter 	Driving Follow safe driving rules  <ul style="list-style-type: none"> I always wear a seatbelt I do not exceed the speed limit, and reduce my speed for road conditions I do not use phones or operate devices while driving I am fit, rested and fully alert while driving I follow journey management requirements
Energy Isolation Verify isolation and zero energy before work begins  <ul style="list-style-type: none"> I have identified all energy sources I confirm that hazardous energy sources have been isolated, locked, and tagged I have checked there is zero energy and tested for residual or stored energy 	Hot Work Control flammables and ignition sources  <ul style="list-style-type: none"> I identify and control ignition sources Before starting any hot work: <ul style="list-style-type: none"> I confirm flammable material has been removed or isolated I obtain authorization Before starting hot work in a hazardous area I confirm: <ul style="list-style-type: none"> a gas test has been completed gas will be monitored continually 	Line of Fire Keep yourself and others out of the line of fire  <ul style="list-style-type: none"> I position myself to avoid: <ul style="list-style-type: none"> moving objects vehicles pressure releases dropped objects I establish and obey barriers and exclusion zones I take action to secure loose objects and report potential dropped objects
Safe Mechanical Lifting Plan lifting operations and control the area  <ul style="list-style-type: none"> I confirm that the equipment and load have been inspected and are fit for purpose I only operate equipment that I am qualified to use I establish and obey barriers and exclusion zones I never walk under a suspended load 	Work Authorization Work with a valid permit when required  <ul style="list-style-type: none"> I have confirmed if a permit is required I am authorised to perform the work I understand the permit I have confirmed that hazards are controlled and it is safe to start I stop and reassess if conditions change 	Working at Height Protect yourself against a fall when working at height  <ul style="list-style-type: none"> I inspect my fall protection equipment before use I secure tools and work materials to prevent dropped objects I tie off 100% to approved anchor points while outside a protected area

www.acuren.com

Our People

On December 31, 2021, Acuren had approximately 4,700 employees located throughout Canada, the United States, and the United Kingdom, representing a wide variety of backgrounds. As an equal opportunity employer, we are committed to a safe, respectful, and inclusive workforce. Our company's success lies in our ability to attract and retain our workforce. We ensure our people programs and processes drive results across our business units to attract, develop, retain, and support our employees.



Flexible Work

As a “People First” organization, Acuren works to ensure our policies and practices meet a wide range of employee needs. Acuren recognizes that in certain circumstances it is advantageous for employees to work under an Alternative Work Arrangement that may involve unique working hours, remote work locations, working from home, telecommuting, or some combination thereof. Acuren considers an Alternative Work Arrangement to be a viable, flexible work option when both the employee and the job are suited to such an arrangement. We have formalized our commitment to providing Alternative Work Arrangements where it makes sense to do so in our company policy, “Alternative Working Arrangements.”

Compensation & Benefits

Our Total Rewards program includes healthcare benefits and retirement savings options. We incentivize employee wellness, both physical and mental, and support this through our wellness portals and programs. Annual reimbursements are available to employees who spend on weight loss programs and/or fitness centers and equipment. The company offers an Employee Assistance Program to all employees to ensure the emotional and personal wellbeing of all.

AcuCares Foundation

AcuCares was established in 2019 by our company's founder and former shareholders to give back and show their enduring dedication to putting people first and serving the needs of the Acuren team. In 2020, the AcuCares Foundation gifted \$531,000 USD to 138 Acuren employees to assist with hardship and catastrophic losses related to COVID-19. Since then, its focus has shifted back to the program's original purpose: educational scholarships. In 2021, the AcuCares Foundation offered financial support to 157 students. In 2022, 163 students received AcuCares Foundation scholarships with several more scheduled to receive funds for their spring 2023 semester.



We are pleased to share feedback from some of our 2022 scholarship recipients. [Click here to meet three of our AcuCares scholars.](#)

AcuCares Scholarships are open to all employees and their immediate and extended families.

Pictured left to right, 2022 AcuCares Foundation Scholarship recipients Sofiya McIntyre and Aisha McIntyre.

Learning & Development

We recognize that our people are our greatest asset, and our priority is to provide meaningful work, fulfilling career paths, and opportunities to discover new skills and develop existing ones. We offer our employees general training such as Occupational Health & Safety and Safety Management Systems, as well as specific technical training through Hellier, one of the top non-destructive testing training schools in the USA. We promote our vacancies through the Company's internal career portal and post our "Hot Job Opportunities" via email communication to all employees and encourage all those interested in growth to apply for consideration.

Educational Assistance

At Acuren, we believe in continuous education and learning. After three months of service, we provide education assistance with full or partial reimbursement for approved associations, courses, and seminars as per our Employee Handbook. Union employees are reimbursed for NDT courses through their National Training Fund, to which Acuren is a major contributor.

Acuren Leadership Program

The Acuren Leadership Program (ALP) was launched in Q4 2021 as a leadership development opportunity for current leaders and high potential employees. The program aims to ensure our leaders have the competencies, resources, knowledge, and support necessary to drive employee engagement, operational excellence, and commercial success. Courses required for ALP graduation promote technical abilities as well as soft skills necessary for effective leadership. Learners are selected by senior leadership based on their position and potential. Once enrolled, learners complete courses at their own pace. All courses are facilitated live by in-house subject matter experts and certified facilitators, meaning content is customized to meet the specific needs of Acuren teams and driven by employee feedback received via engagement and leadership surveys.

After enrolling two cohorts into the program, we are preparing to celebrate our first “graduating class” and implement program upgrades for new learners in 2023.

Employee Engagement

Promoting a culture of open dialog and two-way feedback is a priority at Acuren. Our salaried employees set performance and development goals that align with team and organizational objectives and foster an environment for development. Annual performance reviews are completed against those goals. Regular reviews encourage engagement, growth, and performance.

We have many tools in place to encourage our employees to share experiences, concerns and to provide feedback and ask questions on operational and business topics.

Quarterly Townhall Meetings

Each quarter, Acuren hosts a Townhall meeting where our executive team connects with leaders across the company to share operational updates, safety performance and progress on other important initiatives. These meetings provide a forum for communicating key business updates to our employees. To accommodate all scheduling needs, our meetings are virtual and recorded so employees can view live, or at a time that better meets their needs. All employees are encouraged to participate, submit questions and presentation topics, and many are asked to join as guest presenters.

Ask Tal and Town Hall Questions

Employees can ask specific questions directly to our management team through dedicated email inboxes designated for messages to CEO, Tal Pizzey, or questions for our monthly town hall meetings. Management responds to all questions.

Stay Interviews

Our Human Resources team supports, encourages, and trains leaders in conducting regular stay interviews with employees for the purpose of retention, career planning, and professional development. Interviews focus on what employees like most and least about the work they do, what keeps them at Acuren, what might trigger them to consider leaving, and how Acuren can provide professional growth and development opportunities to help them progress along their desired career path. Interviews result in action plans, with shared accountability between the employee and leader for execution.

Employee Engagement Survey

In 2021, Acuren invited all employees to participate in a company-wide employee engagement survey to measure a diverse set of culture and engagement drivers across many categories, including department and executive leadership, company strategy, onboarding, growth, operational effectiveness, communication, strategy, performance management, and reward. In addition, the survey measured our Employee Net Promoter Score (eNPS), a metric that compares the number of employees who would recommend our company as a place to work and those who would not.

Our highest-scoring metric company-wide was for providing a “safe, supportive, and inclusive” work environment.

Survey data was compiled and shared at all levels, from the Board of Directors to the front line. Leaders were provided tools and support for further feedback gathering and action planning sessions with their teams based on localized results. Survey data has also been a driving force behind many company decisions, and the creation or revamp of several programs that support the above-listed categories.

Our All-Star Program

In 2022, we launched the Acuren All-Star Award as a company-wide, values-based recognition program. The program recognizes employees who exemplify Acuren’s core values based on nominations from coworkers, managers, and clients. Nominated employees are gifted logoed All-Star apparel and honored during our monthly town hall meetings. Over 300 employees were recognized from the program launch in April through mid-December 2022.

Leadership Effectiveness

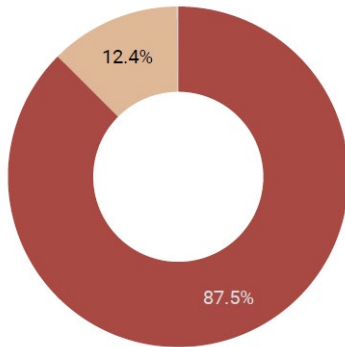
As part of our commitment to continuously grow our talent and improve the employee experience, we launched an anonymous survey during Q3 2022 focussing on leadership effectiveness. The results of this survey are helping us to identify leadership gaps and best practices, recognize potential mentors, determine growth and development needs, and assist in supporting our regions with good leadership practices to improve employee retention, development, and overall experience. Leaders are incented to perform well on the survey, which asks employees to rate their supervisor's trustworthiness, personal investment in employee growth, and how well they provide communication, performance feedback, and recognition.

Diversity & Inclusion

Our baseline diversity numbers are identified below. As of December 31, 2021, 12.4% of our workforce were female. 22.2% of our Senior Leadership team are female.

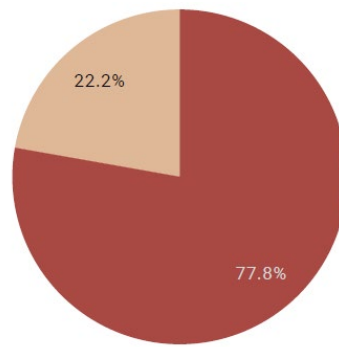
Gender Representation

Company



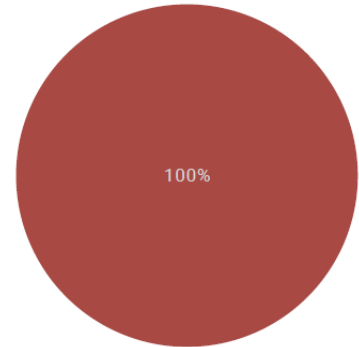
12.4% Female

Senior Leadership Team



22.2% Female

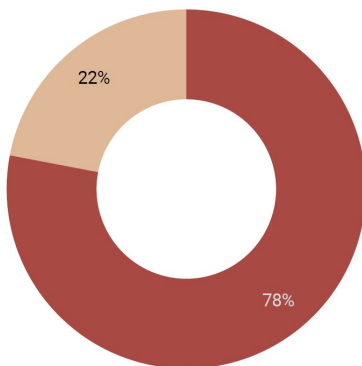
Board of Directors



0% Female

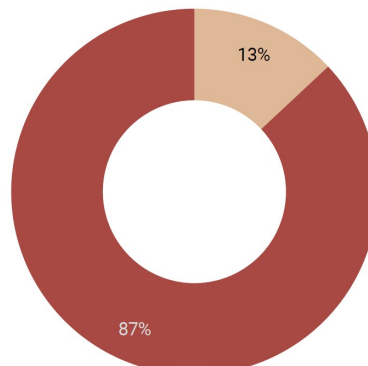
Management (Supervisor & Above)

Canada



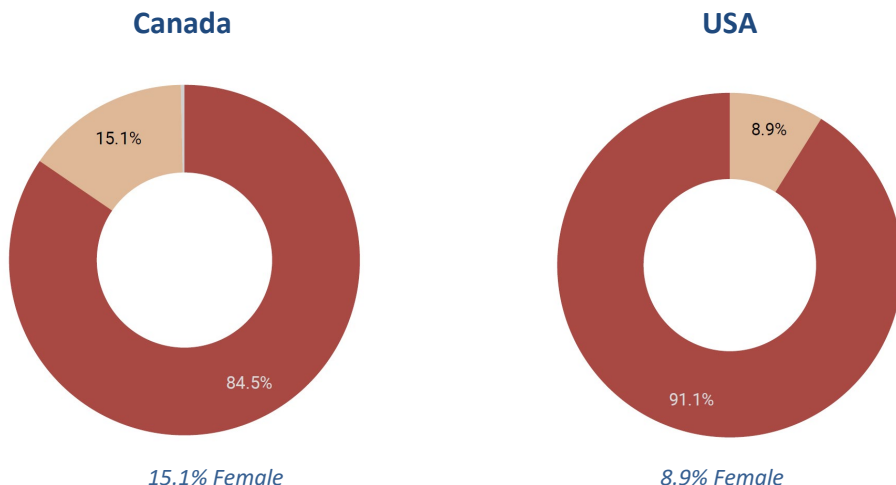
22% Female

USA



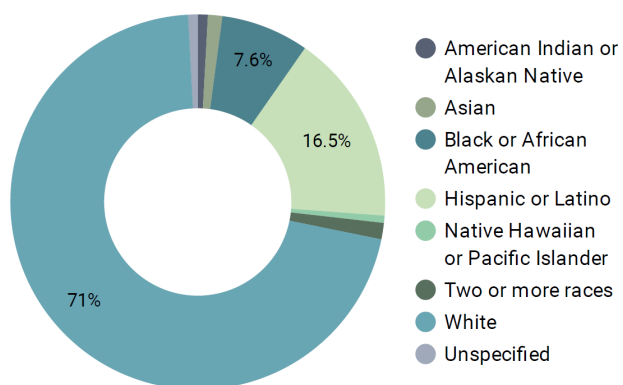
13% Female

Non-Management



Ethnic Diversity

Our baseline ethnicity breakdown for our US employees is identified below. The diversity data for our Canadian employees is not available due to Canadian privacy laws. 71.0% of our US employees are white, with 16.5% being Hispanic or Latino and 7.6% being Black or African American. The remaining 5% fall into other categories, including:



Acuren believes in creating and maintaining a workplace of diversity, equality, and inclusion. We acknowledge, celebrate, and take pride in the differences of those around us. Our diversity metrics provide a baseline of where we are. In 2023, we plan to identify initiatives to help support greater diversity internally at all levels of the organization, and externally through a better understanding of diversity within the trade schools.

CAREERS Partnership

A key focus for 2022 is growth in one of our busiest regions, Prairies in Alberta. We have partnered with CAREERS, an industry-led public/private not-for-profit foundation with a main focus of bringing together industry, schools, government, and communities to mentor youth into successful career paths. Through our partnership with CAREERS, we are able to attend career fairs, camps, and specific events to showcase our NDE and rope access industrial services knowledge and highlight opportunities to potential future candidates.

We also partner with CAREERS through their U21 (internship pilot program for youth under 21) & Young Women in Trades & Technology (YWITT) programs.

Report Conclusion

This initial reporting experience has provided new insight into Acuren's ESG efforts and performance, and it represents the beginning of an exciting journey of continuous improvement. This has been a time of reflection, inspiration, and action planning. We are excited to work with our employees, customers, suppliers, and communities toward a better future for all.

This report and other ESG information can be found on our company website <https://www.acuren.com/about/sustainability/>.