

# **SUSTAINABILITY REPORT**



**2024**

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*Inclusion of information in this report should not be construed as a characterization of the financial materiality or impact of that information. Please see our Annual Report on Form 10-K for the year ended December 31, 2023 and other documents publicly filed with the SEC available at <https://www.ir.oilstatesintl.com/>.*

# Our Vision



As a technology-focused manufacturing and energy services company, Oil States continues to advance the future of affordable and reliable energy. As part of our strategy, we continue to support our traditional oil and gas customers with new technologies and best in class service while using our core expertise to enable pathways toward a lower carbon, multi-source energy mix to meet growing global demand.

We are proud of our low-carbon initiatives across our global operations. We will continue to strive for improvements in the health and safety of our employees, to further our own sustainability initiatives, to assist our customers in their decarbonization efforts, and to support the communities in which we work and live.

CINDY B. TAYLOR  
President and CEO



# Our Business

Leveraging our Legacy to Build the Future

# Business Overview

Oil States International, Inc. is a technology-focused, global provider of manufactured products and services used in the drilling, completion, subsea, production and infrastructure sectors of the oil and natural gas industry, as well as in the industrial and military sectors. Our manufactured products include highly engineered capital equipment as well as products consumed in the drilling, well construction and production of oil and natural gas. Oil States serves its customers through manufacturing and service facilities strategically located across the globe.

We operate through three business segments – Offshore/Manufactured Products, Well Site Services and Downhole Technologies – and maintain a leadership position with certain product and service offerings in each segment.

The primary environmental-related Sustainability Accounting Standards Board (“SASB”) risk factor relating to our business is greenhouse gas (“GHG”) emissions. Although in comparison to many other organizations that combust fuel and other refined

products, Oil States’ direct GHG emissions (Scope 1 and 2) are attributable largely to our consumption of fuel used in vehicles/equipment and energy/fuel purchased from public utilities and other third parties.

## Oil States at a Glance

2023 Revenues: \$782 million

Full-time Employees: ≈ 2,800 at 12/31/23

Headquarters: Houston, Texas

Founded in: 1942

NYSE listed: 2001

Ticker Symbol: OIS



### Offshore/ Manufactured Products

We design, manufacture and sell capital equipment utilized on floating production systems, subsea pipelines, offshore drilling rigs and vessels, and subsea mineral gathering riser systems as well as other offshore wind, military, industrial and land applications.



### Well Site Services

We provide a broad range of completion oriented equipment and services that are used to establish and maintain the flow of oil and natural gas from a well throughout its life cycle.

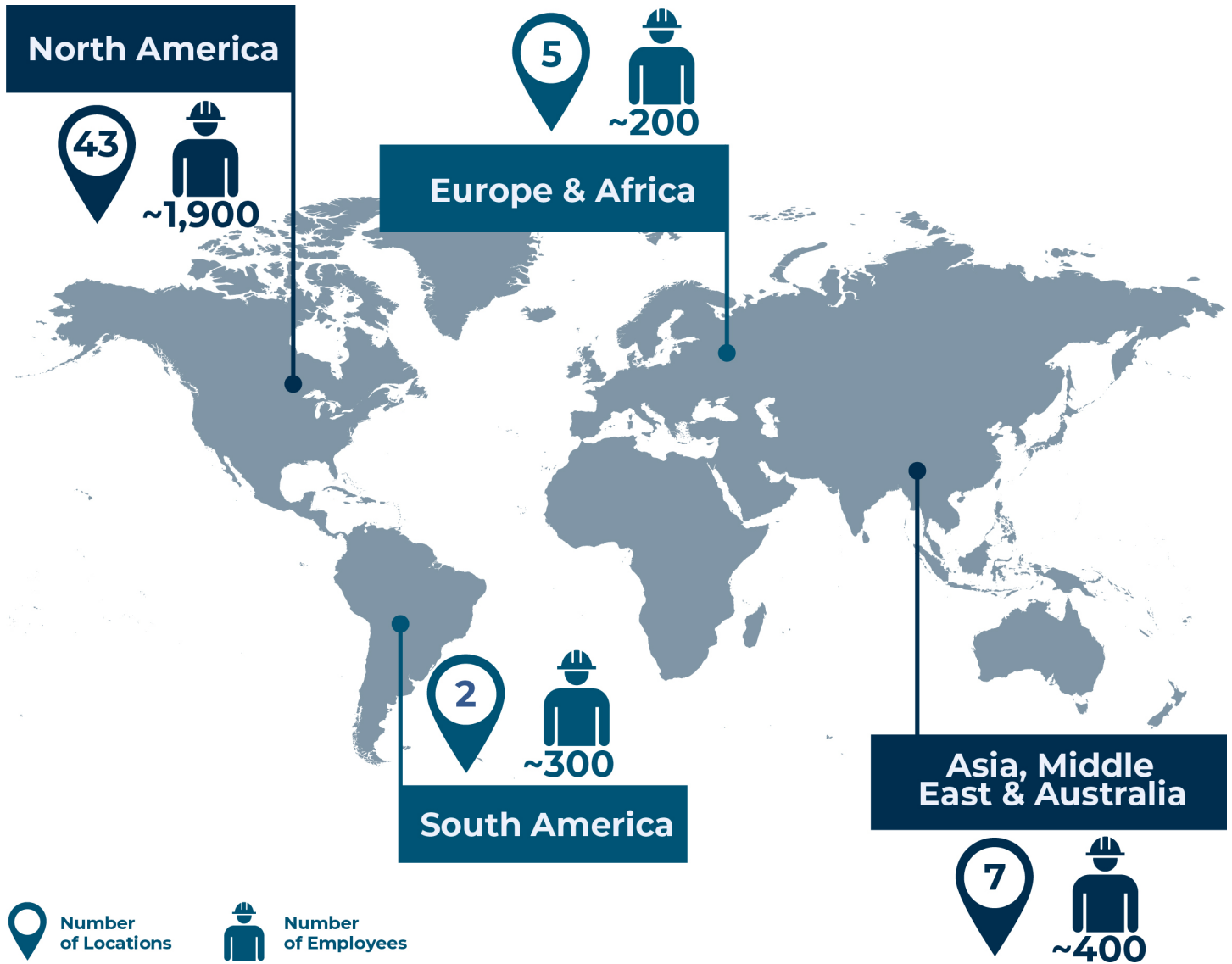


### Downhole Technologies

Through research and development, we manufacture highly engineered perforation systems and downhole tools primarily used in oil and gas completion applications.

# Business Overview

We believe Oil States' extensive global footprint provides market diversification, significant growth potential along with the people, technology and resources needed to not only serve the oil and gas industry but to advance alternative energy solutions over time. Our global facilities support prominent deepwater/offshore investments while our U.S. locations are positioned in the most active shale basins.



Note: Approximate headcount as of 12/31/23 excludes part-time and contract employees.

# Our Stakeholders

Our primary stakeholders consist of four groups: customers, stockholders, employees and the communities in which we operate globally.



## customers

Oil States provides products and services to the world's major, national and independent oil and natural gas companies, as well as industrial, military and other non-oilfield companies.



## stockholders

Oil States' stockholders are loyal investors, some of whom have owned shares since our initial public offering over 20 years ago.



## employees

Oil States has approximately 2,800 full-time employees in its workforce today providing services and technologies to enhance and support our customers' operations globally. Exceptional people drive our success. We value our employees significantly and work to train, develop and advance their skills to benefit the Company and provide opportunities for personal and professional development.



## communities

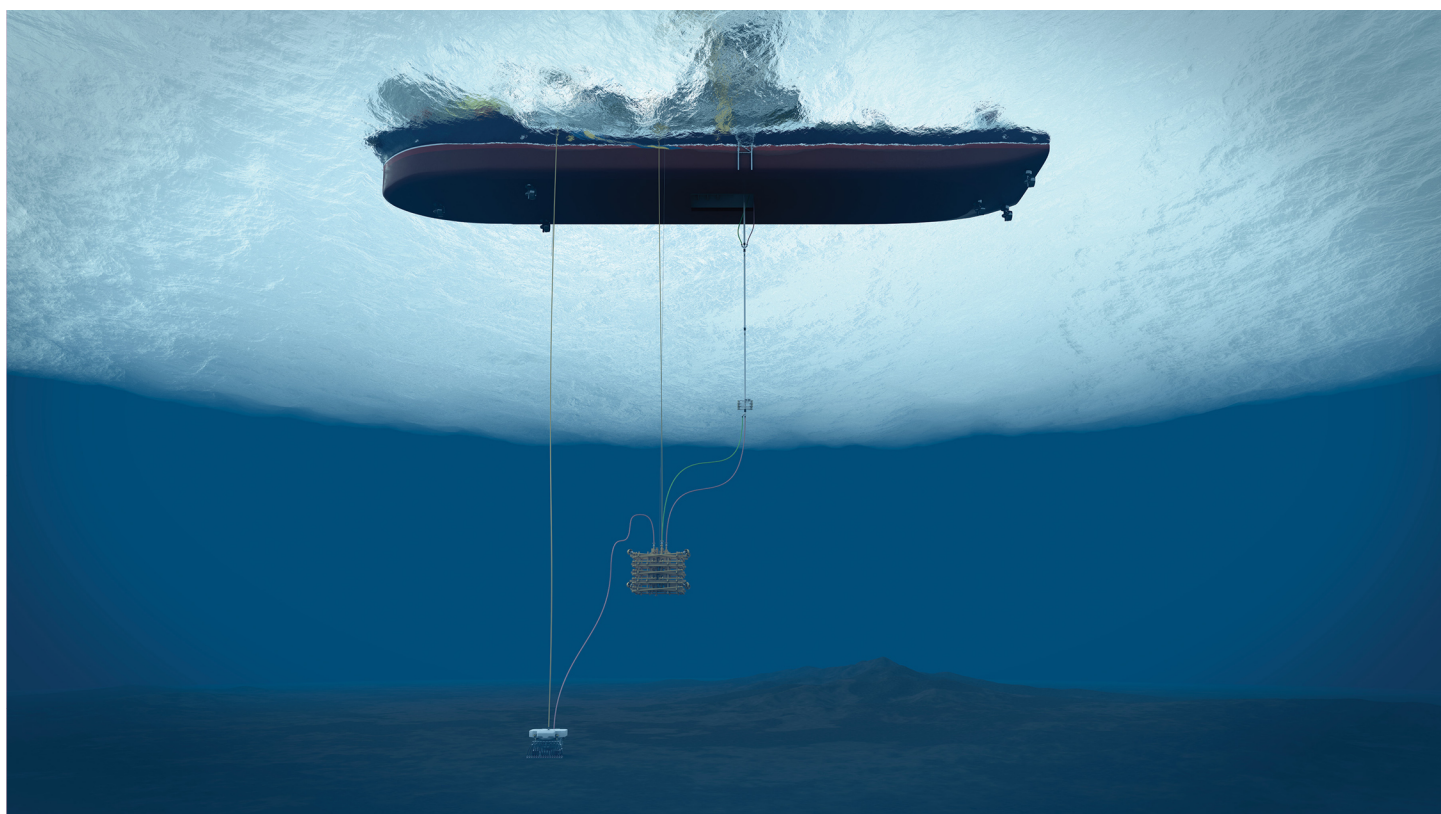
Oil States takes pride in serving the communities where we work and live, and we invest resources into programs that mirror our strong values. We realize the success of our business is linked to the success of the communities in which we operate, and we are committed to using our global reach to develop, strengthen and support our local communities.

# Strategies for Long-Term Corporate Sustainability

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## Oil States' Strategies for Long-Term Corporate Sustainability Include:

- Create sustainable long-term stockholder value through strategic investments which generate strong returns on invested capital
- Generate free cash flow through cycles
- Deploy capital for organic growth or strategic acquisitions
- Maintain and expand our quality customer base
- Invest in R&D and new product development initiatives, with particular focus on developing technologies to support pathways toward a multi-source energy mix that encompasses emission-reducing investments along with lower-carbon energy sources to meet growing energy demand
- Maintain a leadership role within our industry in environmental, social and governance ("ESG") matters
- Capitalize on opportunities to strengthen Oil States for the long-term through its highly experienced management team



# Corporate Responsibility

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Oil States is committed to conducting its business ethically and transparently. It is important to Oil States that our operational strategy and business practices benefit stakeholders. Our operating processes and activities incorporate initiatives to promote diversity and inclusion, reduce emissions and waste, and adhere to standards that decrease risk and drive a healthy and safe workforce and community.

## Policy Against Discrimination and Harassment

At Oil States, we are dedicated to providing an equal opportunity workplace, free of illegal discrimination in employment on the basis of race, color, gender expression or identity, pregnancy, marital status, genetic information, ancestry, medical condition, national origin, religion, age, military service or reserve or veteran status, sexual orientation, disability or any other classification protected by any federal, state or international law which is applicable to Oil States and its employees, as provided in our Corporate Code of Business Conduct and Ethics. For further information, please see Oil States' Corporate Code of Business Conduct and Ethics at [oilstatesintl.com](https://oilstatesintl.com) by first clicking "Corporate Governance" and then "Corporate Code of Business Conduct and Ethics."

Oil States prohibits harassment or discrimination against any employee, customer, visitor, vendor or third-party contractor, by a supervisor, employee, customer, third-party contractor, vendor, visitor, or the representatives of other businesses with whom employees interact as part of their job. This applies not only to the workplace but to offsite events directly related to the Company's business, including business trips and social activities. As a matter of employment, all employees are required to join in this commitment and refrain from any conduct that is harassing or discriminatory.

Oil States encourages employees to report illegal or unethical behavior and provides for procedures to do so under our Corporate Code of Business Conduct and Ethics and our Policy for Employee Compliant and Reporting Procedures for Accounting and Compliance Matters. Oil States endeavors to promptly investigate the facts and circumstances of any claim of actual or perceived harassment of any type. Any employee, regardless of position or title, who the Company determines has engaged in harassment or discrimination of any kind, will be subject to appropriate corrective action.

## Human Rights

The Board of Directors and the executive management team embrace leadership responsibility and strive to exemplify Oil States' values, instilling them in our workforce. We strive to provide positive, productive and supportive work environments across our global operations. Respecting the dignity and diversity of our employees and strategic business partners is a nonnegotiable corporate value we hold dear.

We strictly prohibit human trafficking, child labor or forced labor anywhere within our workforce and the workforces of our suppliers, as provided in our Human Rights Policy and our Supplier Code of Conduct, and as further discussed below. Oil States recruits employees and is committed to providing a fair wage consistent with local laws and regulations.

Throughout our global operations, we prohibit the employment of any individual below legal employment age in the country of their employment. For further information, please see Oil States' Human Rights Policy at [oilstatesintl.com](https://oilstatesintl.com) by first clicking "Corporate Governance" and then "Human Rights Policy."

## Supplier Conduct

Our commitment to maintaining high standards of human rights, quality, safety, environmental compliance, and business integrity also extends to our suppliers and vendors. We have established a "Supplier Code of Conduct," which is applicable to all suppliers and vendors. In addition to acting ethically and in an environmentally responsible manner, we expect our global suppliers and vendors to provide their employees with safe working conditions and treat them with respect and dignity. For further information, please see Oil States' Supplier Code of Conduct at [oilstatesintl.com](https://oilstatesintl.com) by first clicking "Corporate Governance" and then "Supplier Code of Conduct."

# Corporate Responsibility

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## Monitoring of Conflict Minerals

Oil States is aware of and concerned by reports that profits from the sale of certain metals mined in the Democratic Republic of the Congo (“DRC”) and adjoining countries have helped fuel war and human rights violations in eastern DRC. We are committed to complying with the requirements set forth in the final rule regarding the use of “Conflict Minerals” under Section 1502 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (“Dodd-Frank Act”), and the related rules and regulations issued by the U.S. Securities and Exchange Commission (“SEC”).

As required by the Dodd-Frank Act, the SEC has adopted rules requiring publicly traded companies to disclose whether they use conflict minerals, which include, among other things, tin, tantalum, tungsten, and gold (collectively “3TG”) that originated in the DRC or an adjoining country and if so, to issue a report identifying their products that are not DRC conflict free and their due diligence efforts to determine the country of origin and chain of custody of the metals. DRC conflict free means the product does not contain conflict minerals that directly or indirectly finances or benefits armed groups, as defined by the SEC, in the DRC or an adjoining country. Oil States, like many companies in our industry, requires some of these 3TG materials in the manufacturing of its products as they are necessary for the functional performance of the products. We do not purchase these metals directly from smelters or mines, so we must rely on the source information provided by our suppliers.

If we become aware of a supplier whose supply chain includes metals that are not DRC conflict free, we will take the appropriate actions to remedy the situation in a timely manner, including reassessment of supplier relationships. We expect our suppliers to take similar measures with their sources to promote alignment throughout the supply chain.

To encourage responsible sourcing, we are working closely with our direct suppliers to trace newly mined minerals back to their origin to encourage responsible sourcing. As tracing methods evolve, we intend to incorporate appropriate proven methods in our program. We require suppliers whose products contain conflict minerals to submit information about the source of these materials using the standardized Global e-Sustainability Initiative and Electronic Industry Citizenship Coalition Conflict Minerals Reporting Template or an equivalent system that traces the metals back through the supply chain.

# Sustainable Innovation

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## On and offshore, Oil States is investing in safer and more efficient technologies to power the world's economies and communities, while striving to reduce emissions and waste.

The Company believes that oil and gas will continue to play a large part in serving global energy needs for decades to come. Outside of transportation-related oil and gas products, the United States Energy Department has identified over 6000 manufactured everyday products which are produced from petrochemicals derived from oil and natural gas. Major petrochemicals, including ethylene, propylene, acetylene, benzene and toluene, as well as natural gas constituents like methane, propane and ethane are the feedstock chemicals used in the production of many of the items we use and depend on every day.

As such, Oil States remains steadfast in its efforts to develop new technologies that reduce waste where possible, lower our carbon footprint, decrease the intensity of our GHG emissions, and continually improve service and efficiency for our customers. We also continue our efforts to advance the energy future through research and development of technologies that will enable energy producers to access and develop a broader mix of traditional and alternative energy resources. Management is focused on leveraging existing and new technologies to grow our business and provide solutions to new markets driven by future energy expansion initiatives.

As further detailed below, Oil States continues to work to innovate, engineer and deploy leading proprietary technologies to enable pathways toward a multi-source energy mix and assist in the reduction of GHG emissions (both ours and our customers) and waste; while delivering efficiencies and improving worker safety.

### FTLP™ Floating Wind Platform

Rooted in 40-plus years of fixed offshore and deepwater floating infrastructure experience, our OSI Renewables™ division has developed the FTLP™ Floating Wind Platform (or "FTLP") – a potentially game-changing technology that is designed to offer mid-water depth offshore wind operators the benefits of a highly-stable, floating-platform structure with reduced cost and streamlined installation capability compared to traditional floating wind platforms. The manufacture of a FTLP is expected to lower the level of GHG emissions from those generated in the production and operation of a semi-submersible hull, and also reduces the seabed environmental impact by utilizing fewer and smaller anchors.



#### Recent industry recognition specific to our FTLP design:

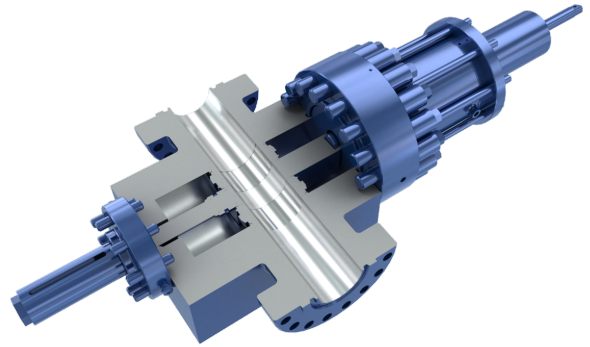
2023 Spotlight on New Technology® Award from the Offshore Technology Conference ("OTC")

2023 Business Network for Offshore Wind, Ventus Award Finalist

# Sustainable Innovation

## Active Seat Gate Valve

Our recently introduced Active Seat Gate Valve is designed to provide sealing performance to reduce the amount of heavy grease used during operations, which significantly reduces grease disposal needs. Personnel intervention at the wellhead can be substantially lowered also, boosting safety and efficiency. At the same time, reduced maintenance requirements of the valve can produce up to a full day of time savings versus traditional gate valves when the valves are utilized on a typical multi-well pad, not only reducing the operating time required by our equipment and personnel on wellsite, but also the related emissions generated by the entire hydraulic fracturing operations.



### Recent industry recognition specific to our Active Seat Gate Valve:

2023 Spotlight on New Technology® Award from the OTC

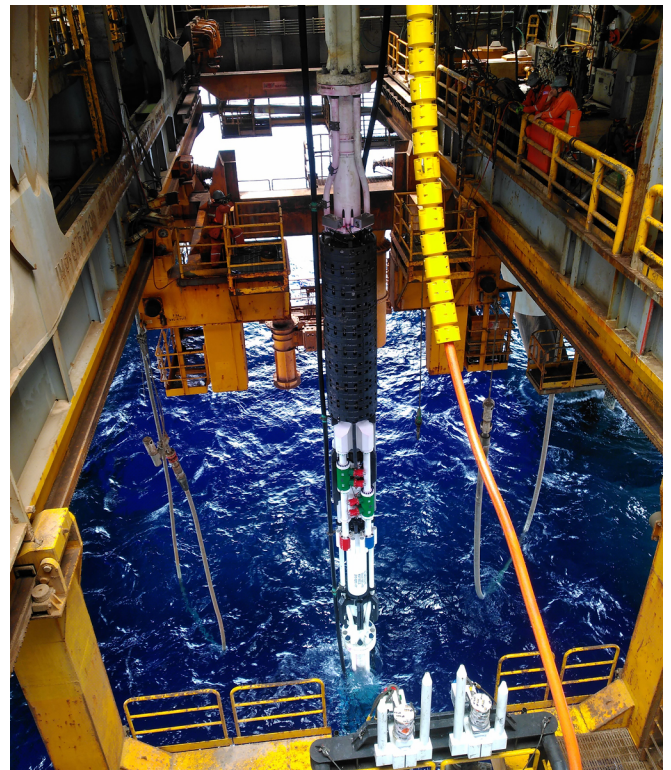
2023 Gulf Energy – Excellence Award Winner, Best Production Technology

## Managed Pressure Drilling and Riser Gas Handling System

In 2023, the Company was awarded its first two contracts for our recently introduced Managed Pressure Drilling and Riser Gas Handling ("MPD" and "RGH") System, which integrates managed pressure drilling and riser gas handling into a deepwater drilling riser to create a safer environment. The equipment is designed to reduce non-productive time, promote faster connections and lower the total cost of ownership. The MPD and RGH System's innovative design features retrievable annular packers to reduce maintenance and non-productive time while its smaller size can reduce the rig footprint by up to 40 percent. The system also includes features that are designed to remove workers from the red zone to reduce safety-related risks.

### Recent industry recognition for our MPD and RGH System:

2022 Spotlight on New Technology® Award from the OTC



# Sustainable Innovation

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## Merlin™ Deepsea Mineral Riser System

Oil States is uniquely positioned to support the cultivation of a stable supply of rare earth minerals that are required to diversify the world's energy sources. In 2023, the Company's Merlin Deepsea Mineral Riser System was successfully deployed to a water depth of 4,500 meters (or almost three miles) to harvest critical seabed minerals such as cobalt, manganese, nickel and other rare earth elements which are key components in the manufacture of batteries used in electric vehicles, solar cells, wind turbines, computers and smartphones. This proprietary mineral riser system leverages Oil States' more than 40 years of experience as a leader in the design and manufacture of advanced connection systems for deepwater offshore applications to meet the new demands of deepsea mineral harvesting at water depths up to 6,000 meters.

### Recent industry recognition specific to the Merlin Deepsea Mineral Riser System:

2023 Gulf Energy – Excellence Award Finalist, Energy Project of the Year–Upstream

2021 Spotlight on New Technology® Award from the OTC

## MPD-Ready Jack-Up Drilling Riser System

With a growing number of high-pressure wells being drilled offshore, additional jack-up rigs require upgrades to safely manage pressures encountered during the drilling process. The Company's MPD-Ready High-Pressure Drilling Riser System for jack-ups is specifically engineered to meet this need, as it is designed to offer operators greater pressure control capability, safety and efficiency (reducing the level of GHG emissions generated by the operation of the jack-up rig).

### Recent industry recognition specific to the MPD-Ready Jack-Up Drilling Riser System:

2023 Meritorious Engineering Award from Hart Energy

## New Perforating Technology Offerings

Oil States recently announced its new EPIC™ suite of perforating technologies, which includes EPIC Precision™ and EPIC Flex™ top-loading gun systems – designed to withstand the harshest conditions and deliver improved safety, uptime and operational efficiencies (reducing the related GHG emissions generated by the entire hydraulic fracturing operations). The EPIC Precision perforating tools feature a high-performance, fully integrated gun system with pre-packaged telemetry, switch and detonation for standard, self-orienting or refrac applications. The EPIC Precision technology collection offers fast make-up subs with a new robust configurable and programmable switch, and a contemporary shooting panel. For wireline providers that prefer a customizable solution, the EPIC Flex suite offers complete flexibility and compatibility with a variety of market-leading switches or charges in a rugged, switch-ready portless platform. The open architecture design allows teams to plan and complete plug-and-perf operations with more adaptable plug and play procurement and execution strategy.



# Sustainable Innovation

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## Remote Wellsite Monitoring and Control Solutions

Oil States recently introduced its ACTIVEHub™ platform with ACTIVELatch™ technology to address operators' needs for remotely monitoring and controlling their frac locations to provide an efficient, safer and more environmentally friendly wellsite. The ACTIVEHub platform is a communication and control center that is designed to provide real-time information and control across the entire wellsite. ACTIVELatch is a key component of the ACTIVEHub system, and is the industry's first, battery-operated "wireless latch." Our ACTIVELatch is a 5 1/8-in. 15,000 psi, remotely operated wellhead connection that is designed to allow an operator to make and break the wireline connection to the well wirelessly via the ACTIVEHub communication and control system without bulky cables or hydraulics. The component's wireless capability removes personnel from the red zone for greater wellsite safety. Compared to conventional flange and unflange methods of connecting a latch, ACTIVELatch reduces downtime incurred when switching between frac to wireline operations at the wellsite, as well as the related GHG emissions generated by the entire well completion operations.

### Recent industry recognition specific to the ACTIVEHub™ platform with ACTIVELatch™ technology:

2024 Spotlight on New Technology® Award from the OTC

## Ultra-Deepwater Connector

Oil States' Swift™ Ultra-Deepwater Connector offers oil and gas operators a unique integrally machined anti-rotation mechanism that is designed to prevent connector breakout in extreme and fatigue-sensitive ultra-deepwater conditions, that allows for hands-free makeup. This metal-sealing casing/conductor connector features integral ratchet anti-rotation as a standard component with no loose parts such as the tabs, keys and screws common on traditional anti-rotational connectors.

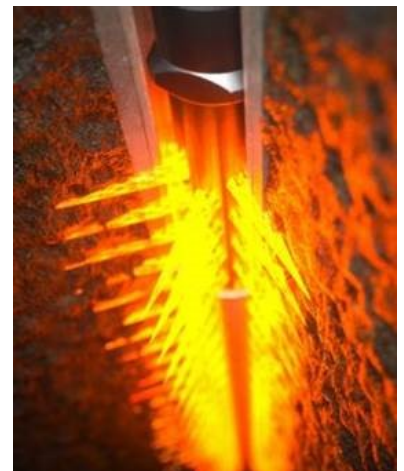
The advanced ratchet anti-rotation mechanism allows hands-free running of the connector eliminating personnel in the red zone, reducing safety risks associated with dropped objects and personnel hazards related to the make-up of traditional large diameter conductor connectors. Through a reduction in the make-up time of connections, the Swift Ultra-Deepwater Connector is also expected to lower the level of GHG emissions generated from the operation of deepwater vessels deploying casing and conductor tubulars.

### Recent industry recognition specific to the Swift Ultra-Deepwater Connector:

2024 Spotlight on New Technology® Award from the OTC

## Perforating Systems for Plug and Abandonment

Our GEODynamics™ operations provide advanced perforating and completions technologies to enable operators to execute more efficient and cost-effective well plug and abandonment operations as compared to other approaches. The perf, wash and cement method can reduce time, costs and GHG emissions by eliminating the need for heavy rig lifts required with cutting and pulling tubing or with time-consuming section milling. To support this approach, we provide a number of solutions which are designed to optimize plug and abandonment operations including Eclipse™ and IsoLoc™ perforating systems. Eclipse systems utilize a high shot density and large hole sizes to maximize casing removal to allow for a more effective wash and barrier integrity upon recementing. Alternatively, IsoLoc systems are designed to enable multi-string selective penetration of casing according to each individual well plan.





# Governance

**Oil States  
has established  
a robust governance  
framework marked by  
solid board oversight,  
a long-tenured  
management team with a  
strong track record, and a  
culture of integrity which  
guides our actions.**

# Governance

**Oil States has put in place corporate governance policies and guidelines that the Board of Directors believes are consistent with Oil States' values, and that are designed to promote the effective functioning of the Board, its committees and the Company.**

Our Board of Directors and management team are committed to the principle that good corporate governance isn't merely good business, but also enhances stockholder value. Through strong corporate governance practices, we endeavor to promote a culture of ethics and integrity, and empower leaders at all levels to do what is right not only for the Company but also for our customers, suppliers, employees and communities.

Our deeply engaged and experienced Board is central to Oil States' culture of accountability and continuous improvement. Our Board reflects a diverse and well-qualified group of business leaders and energy industry experts, as well as financial and strategic advisers.



### **Director Independence:**

**6 of our 7  
Directors are independent,  
including our Chair**



### **Gender Diversity:**

**3 of our 7  
Directors are women**



### **Ethnicity Diversity:**

**1 of our 7  
Directors is Hispanic**



# Governance

## Board and Governance Overview

Size of Board	7	Number of Independent Directors	6
Board Risk Assessment Oversight, including oversight of sustainability-related risks such as climate change and information security	Yes	Code of Conduct for Directors, Officers and Employees	Yes
Separate Independent Chair and CEO Roles	Yes	Incentive Compensation Recoupment and Clawback Policies	Yes
Independent Directors Meet in Executive Session	Yes	Stock Ownership Guidelines for Directors and Executive Officers	Yes
Annual Board and Committee Self-Evaluations	Yes	Anti-Hedging and Pledging Policies	Yes
Stockholder Engagement	Yes	Financial Code of Ethics for Senior Officers	Yes

## Key Corporate Governance Practices

The corporate governance policies, procedures and practices of Oil States, including our Corporate Governance Guidelines, provide a framework to promote the effective functioning of the Board, its committees and the Company. The Board’s commitment to strong corporate governance is demonstrated by key corporate governance practices, including:

- strong Board independence;
- an independent chair;
- a plurality voting standard for the election of directors coupled with a director resignation policy (plurality plus); and
- no supermajority voting standards in the Company’s governing documents.

Oil States’ corporate governance policies and guidelines are available at [oilstatesintl.com](https://oilstatesintl.com) by first clicking “Corporate Governance” and then proceeding to the “Governance Documents” section.

These guidelines were adopted by the Board so that the Board has the necessary authority and practices in place to make decisions that are independent from management, that the Board adequately performs its function as the overseer of management and to align the interests of the Board and Management with the interests of the Company’s stockholders. These guidelines are reviewed annually and were most recently re-issued on February 16, 2023.

# Governance

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## Board of Directors



ROBERT L. POTTER  
**Independent Chair**  
Former President,  
FMC Technologies, Inc.



DENISE CASTILLO-RHODES  
**Independent**  
Chief Financial Officer of Texas  
Medical Center



LAWRENCE R. DICKERSON  
**Independent**  
Former Director, President and  
Chief Executive Officer, Diamond  
Offshore Drilling, Inc.



DARRELL E. HOLLEK  
**Independent**  
Former Executive Vice President,  
Operations, Anadarko  
Petroleum Corporation



CINDY B. TAYLOR  
President and Chief Executive  
Officer of Oil States



HALLIE A. VANDERHIDER  
**Independent**  
Former Managing Director,  
SFC Energy Partners



E. JOSEPH WRIGHT  
**Independent**  
Former Director, Executive Vice President  
and Chief Operating Officer,  
Concho Resources, Inc.

# Governance

## Director Skills and Experience

Our directors bring leadership skills and experience in areas relevant to Oil States.



## Board Structure and Committee Composition

Since Oil States' initial public offering over 20 years ago, the Chair of the Board and Chief Executive Officer roles have been split with the Chair of the Board role being filled by a non-executive member of the Board of Directors. We believe the separation of these two positions contributes to a strong independent leadership structure.

Our Board has three standing committees: Audit; Compensation; and Nominating, Governance and Sustainability – with each comprised solely of independent directors. Each committee has important responsibilities to help manage risks and assist the Board in building long-term stockholder value. The Nominating, Governance and Sustainability Committee oversees and reviews environmental, social and governance matters, activities and practices (in accordance with its charter) and provides updates to the Board at each of its regular meetings. Each committee operates under a written charter as amended and restated by the Board of Directors from time-to-time. The charters are available at [oilstatesintl.com](http://oilstatesintl.com), by first clicking “Corporate Governance” and then proceeding to the “Committee Charters” section.

Board Committee Members	Financial Expert	Audit Committee 5 Meetings in 2023	Compensation Committee 4 Meetings in 2023	Nominating, Governance and Sustainability Committee 3 Meetings in 2023
Denise Castillo-Rhodes	✓	Member		
Lawrence R. Dickerson			Chair	
Darrell E. Hollek		Member		Chair
Robert L. Potter, Chair			Member	Member
Hallie A. Vanderhider	✓	Chair		
E. Joseph Wright			Member	Member

# Governance

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## Board Oversight of Enterprise Risk

Risk oversight is a responsibility of the Board of Directors. The Board of Directors utilizes an Enterprise Risk Management (“ERM”) process to assist in fulfilling its oversight responsibilities.

Management and all employees are responsible for day-to-day risk management. Each year, management conducts a comprehensive risk assessment of Oil States’ business. The risk assessment process is global in nature and is focused on four main areas: strategic risks (both internal and external); compliance risks; information technology risks; and operational risks. Information relevant to this risk assessment is obtained through surveys and/or interviews of key executives, business segment leaders and other managers. Our ERM process is designed to identify and assess the Company’s most significant risks (over the short-, medium- and long-term) in these areas, including: the potential magnitude of the risk; likelihood of the risk occurring; and the speed with which the risk could impact the Company; as well as to identify steps to mitigate and manage each significant risk. The results of the risk assessment are reviewed on an annual basis with the Board of Directors and are integral to the Board of Directors and its committees’ deliberations.

The Board of Directors has delegated responsibility for overseeing certain enterprise risks to its standing committees:

- The Audit Committee oversees the monitoring and assessment of risks related to financial reporting, related compliance matters and cybersecurity.
- The Compensation Committee is responsible for overseeing the review and assessment of risks related to the Company’s compensation policies and programs to enhance the correlation of executive pay and performance objectives, and to maintain alignment of interests between executive management and the Company’s stockholders.
- The Nominating, Governance and Sustainability Committee is responsible for overseeing risks related to the Company’s corporate governance policies and ESG matters (including climate-related risks and opportunities) and sustainability activities and practices.

## Board and Management ESG Oversight

Reflective of our commitment to ESG initiatives, our Vice President-Health, Safety, Environmental and Sustainability (who reports directly to our President and Chief Executive Officer) leads our ESG and sustainability efforts as well as the implementation of more uniform systems to support our safety and environmental management programs.

Each of our global management teams review current developments, historical trends and establishes goals and specific actions during the annual improvement planning process, including with respect to climate-related risks and opportunities, as appropriate.

Updates concerning environmental activity are reported to the Board regularly via the quarterly compliance committee report, which includes a number of updates in addition to environmental matters and related activity. Additionally, our Nominating, Governance and Sustainability Committee oversees and reviews ESG matters, activities and practices (in accordance with its charter), and provides regular updates to the Board.

## Stockholder Rights and Engagement

In addition to our Annual Meeting of Stockholders, Proxy Statement and Sustainability Report communication, the financial investment and stockholder communities can make inquiries at any time, either directly or via our Company website. Our Company communication page is made available to anyone seeking to ask a question regarding our Business Segments, Corporate Responsibility, Investor Relations, Human Resources or general inquiries. We review all inquiries and seek to provide appropriate and timely responses.



# Ethics and Compliance

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## Anti-Bribery, Anti-Corruption, and Fair Competition

At Oil States, we expect our employees to conduct business in a manner that aligns with our values and in compliance with applicable laws that may include the U.S. Foreign Corrupt Practices Act (“FCPA”), the UK Bribery Act 2010, the Brazilian Clean Companies Act and all other applicable local laws where we operate. We also require agents, consultants, representatives, contractors, distributors and joint venture partners who work on the Company’s behalf to comply with these same laws.

## Political Advocacy

Oil States’ Corporate Code of Business Conduct and Ethics prohibits the use of Company funds, assets or services being used for political contributions. To confirm adherence to this policy:

- Oil States paid \$0 in political contributions between January 1, 2023 and December 31, 2023
- Oil States paid \$0 in Political Action Committee contributions between January 1, 2023 and December 31, 2023



# Cybersecurity

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## Risk Management Process

Oil States strives to follow the guidelines set by the National Institute of Standards and Technology Cybersecurity Framework to manage information assets, protect sensitive data and mitigate security risks. To address risks from cybersecurity threats, we maintain an information security team, automated monitoring and detection services, and policies and procedures for managing risk to our information systems. As part of our information security program, our operations strive to assess, identify and manage cybersecurity threat risks by:

- identifying cybersecurity threats and critical information assets;
- implementing cybersecurity prevention, detection and response controls;
- incorporating cyber risk assessment practices into program activities; and
- integrating cyber risk management into our business risk governance practices.

Additionally, we periodically review and update our cybersecurity policies, procedures, practices, and response plans considering evolving threats, changes in federal government compliance standards and emerging commercial best practices, as applicable. We conduct employee training programs on cybersecurity as part of our efforts to mitigate persistent and continuously evolving cybersecurity threats. We have implemented processes requiring that material cybersecurity events, or losses of customer or personal data, are reported to affected parties, applicable regulatory authorities and management, as appropriate.

The above cybersecurity risk management processes are integrated into our overall ERM process.

## Governance

Management is responsible for assessing, identifying and managing risks from cybersecurity threats. Our Board is responsible for risk oversight and utilizes an enterprise risk management process to assist in fulfilling its oversight responsibilities. The Board has delegated responsibility for overseeing the monitoring and assessment of risks related to cybersecurity to the Audit Committee.

We monitor the effectiveness of our information security program in protecting information assets and sensitive data, and mitigating security risks by periodically performing both internal and external audits, leveraging third-party commercial tools for assessing cybersecurity health, monitoring and addressing newly defined security vulnerabilities, and conducting annual third-party cyber penetration testing. Such tests are designed to emulate techniques used by advanced cyber threat adversaries. We also recognize that third-party service providers may introduce cybersecurity risks and, in an effort to mitigate these risks, we have sought to implement a process to assess and oversee the cybersecurity practices of third-party service providers. Before engaging with a third-party service provider, we conduct due diligence to evaluate their cybersecurity capabilities. Additionally, we endeavor to include cybersecurity requirements in our contracts with third-party service providers and endeavor to require them to adhere to specific security standards and protocols.

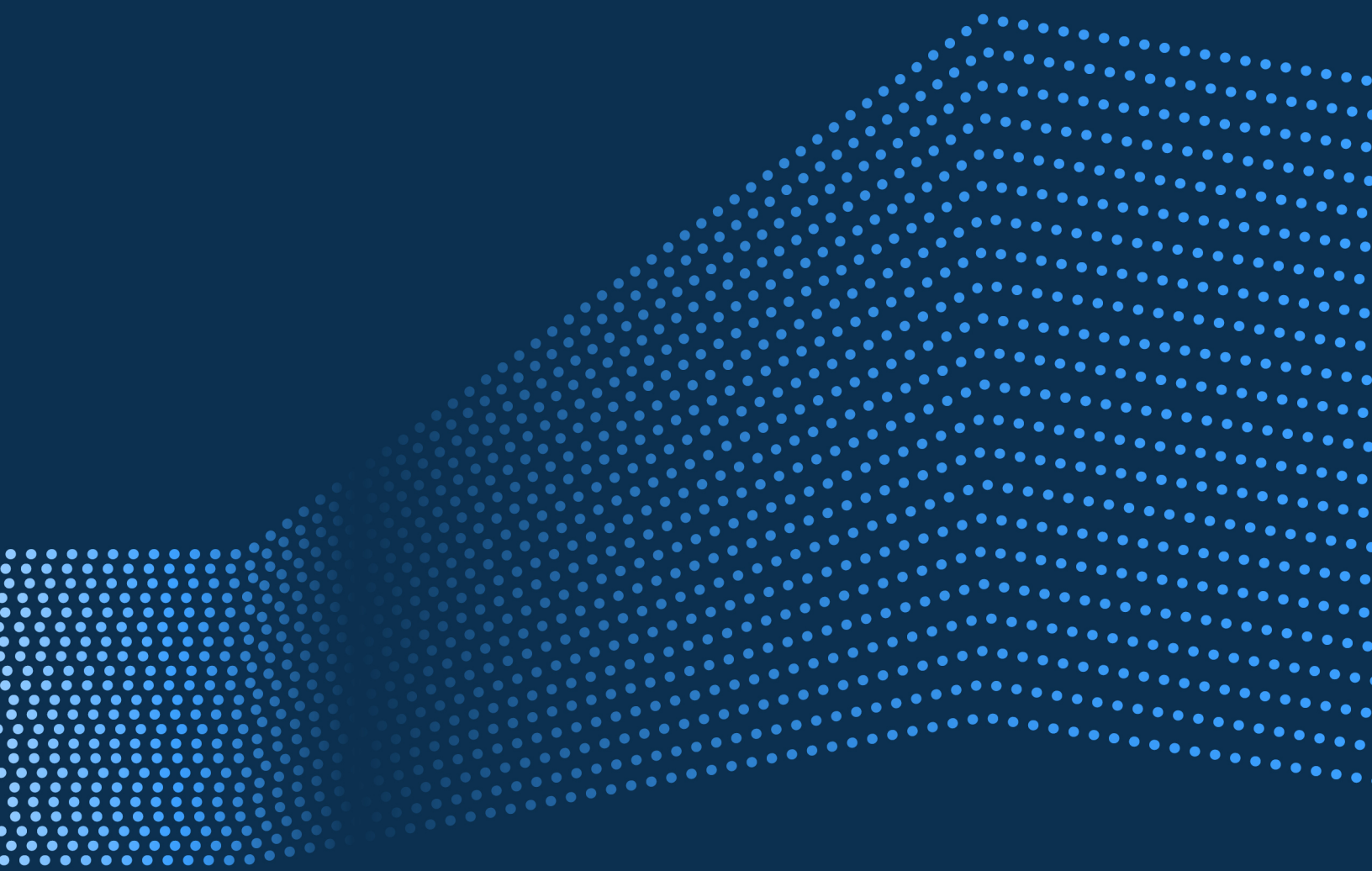
# Cybersecurity

Our Chief Information Officer is responsible for timely informing management regarding cybersecurity incidents, including prevention, detection, mitigation, and remediation activities. Our Chief Information Officer and Director of Cybersecurity communicate at least annually with the Board on matters such as data protection and cybersecurity. We maintain cybersecurity incident response plans, which address defined actions to be taken in response to cyber incidents. In the event of a material cybersecurity incident, the Chief Information Officer must notify both management and the Board.

## Impact of Risks from Cybersecurity Threats

As of the date of this report, we are not aware of any previous cybersecurity incidents or current cybersecurity threats that have materially affected or are reasonably likely to materially affect us. Despite the cybersecurity and risk management measures that we have implemented and any additional measures we may implement or adopt in the future, our facilities and systems, and those of our third-party service providers, have been and are vulnerable to security breaches, computer viruses, lost or misplaced data, programming errors, scams, burglary, human errors, acts of vandalism, misdirected wire transfers, or other malicious or criminal activities. See “Risk Factors” in our 2023 Annual Report on Form 10-K for additional information about the risks to our business associated with a breach or compromise to our information technology systems.





# Environment

**Providing energy technologies and services to support affordable, reliable and secure energy to the world.**

# Environmental Commitment

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**Providing sustainable energy to power economies is a priority and global goal for the Company. We anticipate that hydrocarbons will continue to be used, along with the growing utilization of expanding low-carbon energy sources such as wind, solar, geothermal, hydrogen, tidal and hydropower, as well as other emerging technologies.**

Oil States' commitment to environmental matters is, and has been, an integral part of our culture and business practices. This commitment includes an intense focus on minimizing our carbon emissions and solid waste.

We strive to improve our processes and global operations so that they can be as protective of the environment as commercially possible. We strive to maintain compliance with all environmental regulations and prevent unpermitted releases to the atmosphere, land and water to minimize adverse impacts on the environment where practical through process improvements via available and emerging technologies.

Our commitment to the environment is demonstrated through our policies and ongoing evaluation of areas for performance improvements, including:

- Oil States' Environmental, Health, Safety, Energy and Climate Policy Commitment Statement
- Organization management systems compatible with International Organization for Standardization ("ISO") systems for Safety and Environmental (i.e., ISO 45001 Safety Management Systems and ISO 14001 Environmental Management Systems)
- New and enhanced product, equipment and service delivery offerings
- Expectations for sub-contractors and suppliers to meet similar requirements within their respective organizations
- Monitoring, review and disclosure of energy consumption, carbon footprint, waste generation and significant spills, if any
- Continuous improvement of our practices employed which aim to reduce Company and customer adverse environmental impacts

# Environmental Commitment

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## Oil States' Environmental Footprint

Our main direct sources of environmental impact are GHG emissions associated with fuel consumption, electrical power usage and the generation of waste through our operations. Many of our facilities and operations are highly regulated and subject to reporting obligations to various governing bodies. We seek to minimize our environmental footprint where practicable, and believe that industrial emissions from our operations are less significant than many peer industry participants. At our manufacturing and service locations, we strive to use technologies that minimize energy and water consumption, generate less air emissions than traditional equipment and minimize waste. We recognize the importance of environmental stewardship and strive to eliminate and/or minimize adverse environmental impacts by applying common best practices to reduce air emissions, water usage, waste and releases to the environment.

While Oil States predominately serves the oil and natural gas industry, we believe it is important to understand what our operations do and don't do.

### What We Do

- ✓ Manufacture products used in the energy, military and industrial sectors as well as emerging new energy sources
- ✓ Provide equipment and contractor services at customer oil and gas well sites
- ✓ Follow designated customer protocols when performing contractor services at their locations

### What We Don't Do

- × Perform exploration and production activities
- × Manage or engage in high-volume hydraulic fracturing
- × Generate methane emissions from customer sites
- × Manage offshore oil spill prevention and contingency planning
- × Transport, utilize or dispose of hazardous chemicals related to oil and gas drilling or production onshore or offshore
- × Manage customer site process safety and oil spill prevention
- × Develop or create projects in critical habitats or other high biodiversity value areas
- × Perform deep-water drilling operations, management or ownership

# Environmental Management

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## Reducing Environmental Impact and Climate-Related Risks and Opportunities

Oil States endeavors to reduce its current carbon footprint and its impact on the climate by striving to minimize activities that lead to carbon and other air emissions and waste generation. To do so, we strive to consume less energy, increase energy usage from renewable sources, use less harmful chemicals where possible and deploy the most effective pollution control devices practicable, while acknowledging that increased manufacturing and service activity levels may result in higher gross reported GHG emissions and waste generation.

We are classified as an Oil & Gas Services Company based upon the criteria set by the Sustainability Accounting Standards Board and Sustainable Industry Classification System (“SICS”) providing services and equipment predominately to the oil and natural gas industry, as well as manufacturing technology-based equipment for other sectors. Based on the SASB Materiality Matrix for the Energy Services sector, material environmental risk factors that we have identified are limited to matters within the following general categories:

- GHG Emissions
- Waste & Hazardous Materials Management
- Water Management
- Ecological Impacts

Based upon the scope of Oil States’ business activities, management believes that GHG emissions and waste management are matters that are a common part of our business and should be prioritized for efficiency improvements.

The primary environmental-related SASB risk factor relating to our business is GHG emissions. Although in comparison to many other organizations that combust fuel and other refined products, Oil States’ direct GHG emissions (Scope 1 and 2) are attributable largely to our consumption of fuel used in vehicles/equipment and energy/fuel purchased from public utilities and other third parties.

Many of our manufacturing and service facilities have an alternate location(s) that could support operations in the event of a climate-related catastrophe such as damage from high winds, flooding, fires or increased sea-level impact at one or more locations that may result in business interruption occurrences. During 2023, there were no documented material physical climate-related risks (zero climate-related risk events) that adversely affected our operations. Metrics used by the organization to assess climate-related risks and opportunities include, but are not limited to, the number of occurrences related to material climate-related impacts (based on our knowledge) and associated days of downtime (from the date of the event to return to full operation).

Oil States monitors and manages risks and opportunities associated with the energy transition and climate change. Our risk management process focuses on the identification, assessment and evaluation of opportunities for improvement within our operations, products and services in support of our financial stability and profitability. Risk identification is accomplished by reviewing historical losses, obtaining customer feedback and reviewing trends within our Company and industry.

Our global management teams consider potential financial and non-financial risks as part of the annual and ongoing business planning process, which is reviewed and approved by key management personnel, executive leadership and our Board.

# Environmental Management

Our management teams have identified certain GHG emissions reduction activities and fuel management as critical to address in our sustainability journey. Company owned and leased vehicles utilize real-time electronic telemetry data to quantify fuel use, efficiency and GHG emissions. Improvement opportunities have been identified through GHG emissions reductions achieved such as: reductions in vehicle idling time; consolidation of facilities and processes; installation of solar panels; and investment in newer fleet vehicles.

Below are improvement opportunities under consideration to further reduce our direct GHG emissions:

- Consolidation of facilities and common processes where feasible to minimize GHG impacts
- Improve operational efficiency by streamlining the footprint of existing processes to reduce GHG emissions
- Implement alternative energy systems (e.g., solar and geothermal) in facilities where practical
- Conduct facility energy conservation analysis and create action plans to reduce energy usage and associated GHG emissions at Company owned and operated buildings
- Identify low-impact energy providers where geographically available
- Evaluate administrative options for reducing vehicle idling time such as creating temperature min/max for idling, utilization of cooling/warming tents and trailers, etc.
- Evaluate the purchase of alternative fueled vehicles to reduce carbon-based emissions and improved technology offerings as fleet replacements occur
- Partner with employees on actions they can take while at work to reduce GHG emissions
- We previously established a goal to reduce our Total Scope 1 and Scope 2 GHG Emission Intensity by 10% between 2021 and 2024. As can be derived from the Data Tables on page 48, a 20% reduction of Total Scope 1 and Scope 2 GHG Emission Intensity was achieved between 2021 to 2023. The ultimate level of achievement of our three-year goal, may be influenced by numerous factors outside the Company's direct control in 2024 – including, but not limited to, a shift in the relative mix of customer demand for our various product and service offerings.



# Scope 1 and Scope 2 GHG Emissions

Oil States is dedicated to continually improving our operations and implementing strategies that aim to reduce our GHG emissions. We understand that due to the diverse nature of our business, each operation may have unique approaches to achieving GHG emissions reduction. This commitment means that we are constantly working towards creating efficiencies and implementing systems that aim to minimize our GHG emissions output across all aspects of our organization.

Following analyses via our comprehensive risk reduction framework, our operations have implemented strategies that aim to reduce GHG emissions by taking various actions, including: consolidation of facilities; reduction of vehicle idling time; installation of solar arrays; limiting the use of heavy-duty vehicles; making investments in technologies to reduce the number of personnel required at the wellsite; implementing Lean Manufacturing processes; investing in energy-efficient vehicles, manufacturing-related equipment and lighting; and committing to the reduction of waste of all types.

## Solar Array Installed at Our Heartlands, Scotland Manufacturing Facility



As shown above, we recently completed the installation of a 900-kW solar array (which includes over 2,100 panels) on the roof of our 250,000 sq. ft. manufacturing facility in Scotland. This \$0.9 million investment in renewable energy is expected to reduce our 2024 grid energy consumption and related Scope 2 GHG emissions for the facility by approximately 20%.

# Scope 1 and Scope 2 GHG Emissions

As shown in the Data Table beginning on page 48, Oil States reports total Scope 1 and Scope 2 GHG emission levels as well as Scope 1 and Scope 2 GHG emissions intensity. GHG emissions intensity is a measure of the amount of GHG emissions produced for a given unit of economic activity. For Oil States, it is expressed as a ratio of Scope 1 and Scope 2 GHG emissions to annual revenue. Presenting Scope 1 and Scope 2 GHG emissions intensity is beneficial for Oil States' sustainability reporting because it takes into account the cyclical nature of our operations and provides a normalized measure of our environmental performance that can be compared to other companies within our industry or peer group.

We are actively instituting initiatives across the Company to improve our environmental performance and reduce our global GHG emissions footprint. As can be derived from the information presented in the Data Table beginning on page 48, we reduced our Total Scope 1 and Scope 2 GHG emissions intensity by 14% from 2022 to 2023.



## Vehicle Fleet Improvements

Oil States' vehicle policies focus on reducing vehicle idling, improving fuel economy and reducing GHG emissions by requiring Company vehicles to be equipped with telemetry systems, which can monitor a host of driving behaviors and equipment conditions. The systems also measure metrics such as fuel usage, operational efficiency, vehicle idling and mechanical function. We track certain driving behaviors and vehicle functions and review the data to identify and implement improvements from both a safety and environmental perspective.

## Vehicle Fleet Maintenance and Replacement

Our telematics software also collects data from vehicle engine control modules including preventative maintenance diagnostics. The real-time tracking of engine diagnostics, mileage, fuel consumption and other maintenance metrics allows us to better manage the adverse environmental impact of our fleet.

When replacing existing vehicles, we consider new technology advancements (e.g., higher efficiency fuels, electric and hybrid vehicles and cylinder deactivation technology) in determining the best choice for future fleet expansion.

# Scope 1 and Scope 2 GHG Emissions

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## Business Travel Reduction

With the rapid acceptance of virtual meeting technologies and work-from-home routines, our business travel (land and air) and travel-related fuel consumption, and consequently our direct GHG emissions and costs relating to business travel, have been reduced.

## Air Quality Management

The industrial air emissions from our facility operations primarily stem from surface coating/surface preparation, solvent usage, and equipment combustion. In accordance with applicable environmental requirements, we have implemented surface-coating emission controls that utilize spray booths operating under negative pressure. These spray booths are equipped with high-efficiency paint filters to capture particulate emissions ("PM"), while volatile organic compounds ("VOC") are exhausted through elevated stacks.

In our coatings process, we strive to use coatings products that contain low VOCs and do not contain Hazardous Air Pollutants ("HAP") whenever feasible. Additionally, we utilize high-volume/low-pressure ("HVLP") paint spray-guns to help achieve better coating transfer rates and minimize GHG emissions associated with the process. These measures contribute to our ongoing efforts to reduce the adverse environmental impact of our operations.

Our Well Site Services segment is transitioning to the use of only water-based surface coating products for their HVLP applications. This is intended to help eliminate VOC emissions from spray booth operations and lessen regulatory and associated adverse environmental impacts.

Each of our manufacturing and service locations' air emissions have been evaluated and we believe that no facilities or processes have been identified that require significant (major source) air permitting authorizations based upon established applicable regulatory or standard requirements.

# Waste & Hazardous Materials Management

## Waste Management

As part of our comprehensive waste management program, we have implemented a process at each location to identify and characterize waste streams resulting from our business, production and chemical activities. This initial step allows us to understand the nature and volume of the waste generated, enabling us to develop strategies for waste reduction.

Waste streams are characterized using either generator knowledge or sampling techniques to gather data and identify areas for improvement. These waste reduction opportunities may include implementing recycling programs, finding replacements for materials, promoting reuse and overall waste reduction.

To aid consistency and process, our global operations track waste management practices across locations. Our global management teams formally address these waste reduction initiatives as part of our annual improvement planning process, which includes setting goals and targets and allocating resources for supporting key activities.

Most used oils and greases are recovered and managed for recycling at the locations where they are generated. Instead of disposal, used oils are collected by third parties that manage them for secondary use in fuel blending programs for energy recovery. Coolants are recycled and refreshed for reuse at our machine shops. Oils in spent coolants are skimmed and recovered as well.

By actively managing waste and continually seeking ways to minimize it, we are committed to promoting sustainable waste management practices throughout our operations.



## Emergency Planning

Most of our locations maintain a written, site-specific Emergency Action Plan (“EAP”), which defines planning and response to a number of potential occurrences. An emergency coordinator is designated as responsible for coordinating emergency actions in the facility if an emergency occurs. The coordinator role includes contacting proper authorities and management, initiating emergency response procedures, communicating with emergency personnel upon arrival at the location, and ensuring that all employees are accounted for.

Scenarios are identified and response contacts are developed for potential occurrences such as fire emergencies, medical emergencies, severe weather, chemical spills, explosions and natural disasters.

When required, our service and manufacturing locations file notification reports with local emergency planning authorities and/or fire departments. These notifications are performed to acknowledge hazard levels present at the site in case of a fire or release. These notification reports are in the public domain via open records request and are available to any member of the public who requests the information through the appropriate channels.

# Waste & Hazardous Materials Management

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## Spill Prevention and Control Planning

Many of our locations store hydrocarbons on site. These products primarily include various grades of oils and greases, which may be stored in bulk quantities all the way down to individual use packaging. A local site map is developed when total storage amounts of hydrocarbons reach a pre-determined level as required by the applicable jurisdiction's permitting rules. These site maps included information such as: the locations of all bulk hydrocarbon storage; locations of all drainage areas; indication of directions of surface flow; identification of industrial activities, equipment, and/or processes available for spill; prevention and response activities; and areas with spill or leak potential.

A spill prevention plan is developed for sites storing bulk levels of hydrocarbons which provides specific details on how the location intends to: minimize spills; manage bulk oil storage to levels required to support operational needs; identify good housekeeping practices; control maintenance; provide spill prevention and response procedures; and manage secondary containment, as needed.

## Surface Preparation and Parts Cleaning

At manufacturing locations where sandblasting and surface preparation activities are conducted, steel shot peening is used to minimize waste. Large shot blasting booths are used with steel shot and grit, which are collected and reused. Baghouses filter the air exiting the system to prevent fugitive dust emissions. We believe that steel shot peening is more environmentally friendly than the use of other materials which become spent and must be disposed. Instead of disposal, our steel shot is recycled.

Parts cleaning is conducted at some locations using methods that generate low to no (zero) emissions and minimize wastes generated for disposal. Some parts cleaning equipment include small remote reservoir, immersion, and aqueous degreaser units. Most units that use low-volatility, heavy solvents which generate very low emissions, are recycled for reuse and reclaimed when spent.

At many service locations, large automated and heated parts cleaning units utilize environmentally friendly surfactants blended with water. These systems use heat and pressure cleaning to perform their work. Ultrasonic parts cleaning is also used, which utilizes sonic waves in an aqueous solution to provide a cleaning effect. Both systems are equipped with skimmers that recover oil and grease and extend the use of the cleaning solutions, generating only small amounts of non-hazardous waste. These systems minimize the use of feed water and rely on the management of mixtures to ensure proper parts cleaning while having a low impact on the environment. Water vapor, which is vented from the system and escapes as steam, is the only emission generated from this parts cleaning process.

# Waste & Hazardous Materials Management

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## Chemical Use, Storage and Disposal

The chemicals management aspect of our business is minimal given that few chemicals beyond various grades of hydrocarbons are generally utilized in Company operations. No hydraulic fracturing chemicals are utilized in our business. Many processes allow for the recycling of waste liquids such as those used in machine cutting operations, coolants and used oil management.

All employees are trained on using chemicals in the workplace applying the Globally Harmonized System of Classification and Labeling of Chemicals. Safety Data Sheets (“SDS”) are available for all chemicals used onsite locally and are digitally communicated to all employees. To help manage chemicals used at a Company location, each site develops a chemical inventory and all SDS are collected and stored within a cloud-based application. A third-party is used to maintain and update the SDS for employee use.

Although licensed as a motor carrier, the Company does not transport hazardous materials within its business functions. Disposal of hazardous waste is de minimis as hazardous waste is not routinely generated by the Company.

## Waste Generation

- 2023 recycling and reuse programs resulted in the recycling of over 40 tons of metals and 2,400 tons of petroleum, petroleum impacted liquids and solids, and other materials
- Oil States also reports waste amounts in terms of waste intensity (see Data Table beginning on page 48). Waste intensity is expressed as a ratio of waste (tons) to annual revenue
- Potential process improvements:
  - Identify a sole source vendor for the majority of waste collection to increase visibility and reduce cost
  - Purchase materials in bulk to reduce smaller container waste
  - Work with waste vendors to increase recycling and reduce landfill waste
- Global management teams are establishing goals in their annual improvement plans to reduce total waste generation intensity

## Environmental Spills

- In 2023, we had no spills deemed significant or considered reportable by local, state or federal authorities
- Oil States also reports spill amounts in terms of spill intensity (see Data Table beginning on page 48). Spill intensity is expressed as a ratio of spills (m<sup>3</sup>) to annual revenue
- Spill prevention methods:
  - On customer locations, equipment may be designed with drip/catch pans and/or staged on main and/or secondary containment
  - Certain facilities have closed-loop systems to help prevent releases to the environment
  - Local environmental compliance plans, such as Storm Water Pollution Prevention Plans and Spill Prevention, Control and Countermeasure Plans, provide guidelines and protocols for spill prevention and response
  - Inventory management and limited purchasing help reduce the overall amounts of materials stored at facilities

# Water Management

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## Water Management and Water Scarcity

As noted in the Data Table beginning on page 48, Oil States does not consume water as part of its business processes. All water in use by the Company still has bioavailability in the environment. Oil States does not provide hydraulic fracturing services and Company used water is not pumped into isolated reservoirs. Water handled at Company locations is purchased from local water utility providers. Oil States does not have any direct industrial wastewater discharge point sources other than storm water. Water generated from normal shop and office operations is managed by local publicly owned treatment works or discharged to onsite septic systems for domestic gray water and sewage only.

However, water scarcity management has always been, and will remain, a critical component of our business operations. We recognize the importance of effectively managing our water resources to help contribute to the well-being of the communities in which we operate and to aid the sustainability of our business.

Oil States reviews and monitors water management practices in an effort to reduce water usage and control risks associated with water withdrawals to aid the effective use of water resources. To accomplish this, Oil States has instituted specific processes and strategies to support water minimization in our operations such as the following:

- Specially designed, enclosed, closed-loop pressure cleaning systems for large specialty equipment which are designed to maximize cleaning and minimize water usage
- Heated pressure washing units with water limiting devices that minimize the total amount of water used
- Re-use of hydrostatic pressure testing water
- Oil/water separators to ensure water meets pre-treatment requirements of the municipalities in which we operate
- Water recycling systems which can clean up water for re-use prior to discharge
- Stormwater from facilities is monitored and sampled to ensure it is uncontaminated prior to discharge
- Recycling of spent coolants for machining operations to minimize water use

In 2023, there were no reported incidents (zero incidents) or items of non-compliance related to water quality or quantity permits, standards or regulations at any Company location.





# Social

**Oil States' success and resiliency is attributable in large part to the high caliber and loyalty of our employees who contribute daily to meeting the growing energy needs of our world.**

# Increasing and Ever-Present Safety Focus

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**Oil States is committed to business conduct that actively promotes the health and safety of our employees, contractors, business partners, visitors and communities where we work with the aim of protecting the environment and striving toward a sustainable future. Our vision defines how we will meet these objectives and challenges in a manner that is sensitive to climate change.**

**To further these efforts, Oil States will strive to ensure continual focus on safety through the following actions:**

- Aim to conduct business safely, striving for zero incidents and working to provide safe and healthy working conditions to prevent injuries and illness
- Review global goals and objectives that promote Health, Safety, and Environmental (“HSE”) improvement and monitor performance through real-time reporting
- Utilize a hierarchy of integrated controls to identify and mitigate risks associated with our processes
- Require employee participation in HSE initiatives through aspects of our safety management system, including safety committees, behavior-based observations, and employee Stop Work Authority

## **Executive Safety Commitment:**

- Oil States embraces a culture of safety – “Safety Focus from the Top”
- Executive management and operations personnel review incidents and loss trends on a scheduled weekly basis
- Safety results are provided to the Board of Directors on a monthly basis
- Divisional management receives real-time reporting at the time of any incident
- A portion of annual incentive compensation is tied to safety metrics for divisional and operational teams

We strive to be transparent in communications about our HSE commitment to our employees, contractors, vendors, suppliers and customers. We solicit input to improve our programs and encourage employee participation which we consider a vital element in our success. We monitor global compliance with internal policies and procedures, internationally-recognized/certified management systems and applicable national, state, local and international laws and regulations.

# Sustained HSE Performance Across All Business Units

## Culture of Safety

Through the evolution of our Culture of Safety, we prioritize each of our employees and contractors returning home safely to their families at the end of each workday. The protection of life and avoidance of harm to our people, our engine of success, is our goal. Oil States is committed to the safety of all employees and has also been successful in the prevention of serious incidents and fatalities. The Company sets annual goals to lower incident rates and ensure that our safety practices are sustainable. In 2023, we had 43 facilities with zero recordable incidents at their location or within their operations.

Oil States' commitment to safety was honored with the 2023 NOIA Safety in Seas Culture of Safety Award. The Culture of Safety Award recognizes overall organizational immersion in and commitment to safety, which has resulted in measurable and sustained safety performance over a prolonged period of time.

Key elements to this transformation have been the communication of our vision across all levels of the organization to create an industry-leading safety culture, the development and implementation of structured management systems, including best-in-class training, surveillance, reporting, and analytical safety tools across our global operations, as well as the consistently applied commitment of each individual throughout the Company to protect themselves as well as those they work alongside. We believe that these efforts, coupled with benchmarking, sharing of best practices, and industry collaboration have allowed Oil States not only to achieve improvements in our own safety outcomes but also to inspire others in their journeys toward a sustainable Culture of Safety.

In tandem with our commitment to safety, Oil States has embraced a behavior-based safety approach as a pivotal component of our continuous improvement journey. Recognizing that human behavior plays a critical role in workplace safety, we have integrated behavior-based safety principles into our safety management system. This approach involves actively encouraging and reinforcing safe behaviors, while identifying and mitigating unsafe actions. Through the implementation of observation programs, feedback mechanisms and coaching sessions, we strive to create a proactive safety culture that empowers employees to take ownership of their safety and that of their colleagues. By focusing on behavior-based safety, we aim to enhance our employees ability to identify potential risks before incidents occur, fostering a safer working environment. This proactive approach aligns with our overarching goal of safeguarding the well-being of our workforce and underscores our dedication to continuous improvement in health and safety performance.

Our management systems have been developed based upon internationally recognized organizational standards such as ISO 14001 Environmental Management System and ISO 45001 Safety Management System. By using these standards to build foundational systems, we think we have created an approach to safety that is designed to be easily communicated within the Company and across customer and Company peer work sites where we work side-by-side.

Within the organization, these management systems have clear expectations and include reporting lines as well as responsibilities, training and development opportunities for employees, supervisors, managers and executive management. Upon that base, we have developed a structure through a common set of policies, procedures and work instructions that identify and outline how work-related tasks are performed.



# Our Global Workforce

We recognize that our employees are critical to our long-term success. Our global operations result in a diverse workforce, which we believe provides us with a competitive advantage and allows us to better understand and communicate with our diverse set of constituents globally.

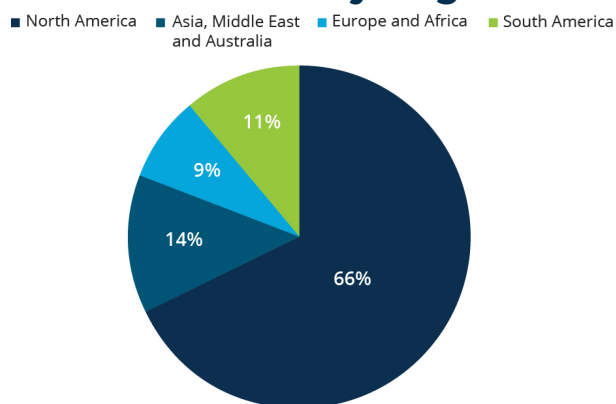
Our strong focus on innovation necessitates an equally strong focus on technical skills and associated training programs, which we believe creates high performing teams that can generate better solutions to problems. We strive to cultivate a culture and work environment that enables us to attract, train and retain a diverse group of skilled individuals who collectively enable us to safely provide quality, innovative solutions to our customers while remaining considerate of the environment and of our communities.

We strive to align the location of our workforce population with our global operations. For example, two-thirds of our full-time employee base was in the United States where we generated 76% of our revenues in 2023. We continue to focus efforts on attracting a diverse array of qualified talent across our field and manufacturing operations, technical, business and management roles. As of December 31, 2023, women made up approximately 19% of our global workforce. Additionally, 20% of our executive and senior management roles in 2023 were held by women, including Cindy Taylor, our President and Chief Executive Officer who has served in this role and as a member of our Board of Directors since 2007.



Source: Company data as of 12/31/2023, excludes part-time and contract personnel.

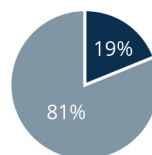
## Workforce by Region



Approximately 2,800 Full-Time Employees

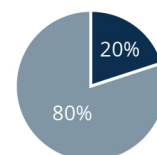
## Global Workforce

Female Male

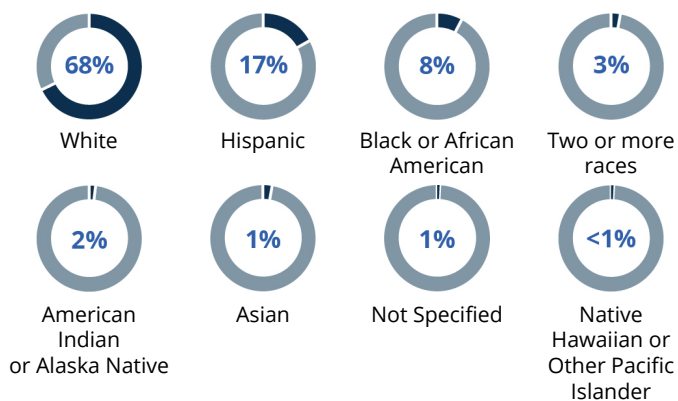


## Executive/Senior Management

Female Male



## Oil States' U.S. workforce included the following self-identified races/ethnicities:



# Our Global Workforce

## Oil States Women's Network

Launched in 2022, the Oil States Women's Network enters its third year as a valued employee resource group, cultivating an inclusive workforce, and establishing professional and personal relationships inside and outside the enterprise.



**OIL STATES**  
WOMEN'S NETWORK

With continued sponsorship from the Oil States executive management team, the network leadership team consists of 28 female leaders supporting over 400 members across Oil States globally. 2023 marked the launch of a formal mentorship program, in which experienced individuals (men or women) can mentor employees for specific personal and professional objectives.

Local Chapter events are designed to create networking opportunities across business functions, while bi-annual global sessions are held in-person across nine major facilities with options for all employees to attend virtually. Quarterly scheduled "knowledge sharing" events host topics of interest to strengthen career and life skills – including awareness of organizational initiatives and continued community building.



# Benefits and Compensation

**At Oil States, we're committed to providing our employees and their families the means to lead healthy, productive lives. We invest in their physical, emotional, social and financial well-being to help them achieve their full potential personally and professionally.**

## Employee Benefits

Employees are essential to the growth and success of Oil States and each of its operations. To support employees in both their work life and personal life, we are committed to providing a comprehensive benefits package and a competitive total compensation package. The following is a sample of the benefit offerings that U.S. employees enjoy:

- Health, dental and vision coverage for employees and their eligible dependents
- 401(k) plan, with Company matching contributions
- Company paid life and accidental death benefits, with an option to purchase supplemental coverage for employees and their dependents
- Company paid short-and long-term disability income protection plans
- Paid time off including vacation, sick leave and parental leave
- Employee Assistance Plan which provides free, confidential counseling and information services for employees and household members
- Programs to assist employees and dependents with college, including Employee Education Assistance program and a 529 College Savings Plan



## Compensation Programs

We set high goals for our valued employees, but we also reward superior work with competitive total compensation packages. Oil States plans, designs and administers competitive compensation programs based upon prevailing competitive market practices, wherein salaries are reviewed annually with increases based on a variety of factors including: market trends, individual employee performance, corporate performance and the external market value of each position.

Every employee plays a critical role in helping achieve Oil States' ongoing success and competitiveness. Each employee's contributions are key to meeting the challenge of building a strong and successful Company. Oil States' compensation programs also include annual incentives designed to encourage certain positions to achieve specific performance objectives, thereby ensuring a clear connection between employees' compensation opportunity and the Company's financial performance.

## Health and Wellness

Our benefits offerings include a number of comprehensive health and welfare plans to serve the varying needs of employees and their families. We take a whole-person approach when it comes to our employees and understand that support for their lives outside of work is critical. We offer paid parental leave programs and, through our Employee Assistance Program, provide tools and resources for employees and their household members.

Our benefit programs include robust mental health benefits and resources including virtual visits with reduced co-pays to remove barriers to access.

To assist employees with financial wellness, we offer retirement planning education and market-competitive retirement savings plans.

# Training and Development

## Workforce Training and Development

Employee training, career development and retention practices are key to Oil States' success. Career development is an investment in the future of our employees which will benefit the Company and the individual. We offer a wide range of training and development opportunities, both non-technical and technical. Our range of courses and programs primarily focus on building our capabilities to apply and develop our defined competencies.

Over 19,000 hours of employee training and development were completed in 2023. A sample of training topics covered include: Leadership, Workplace Diversity, Governance, Safety & Health, Environmental, Transportation Safety, Quality, Data and Cyber Security, Customer Training and Ethics & Code of Conduct.

The success and usefulness of our training program have been evident through a comprehensive evaluation that underscores its effectiveness in enhancing the skills and knowledge of participants. The training program was designed to address specific learning objectives, and provide participants with practical and applicable insights into their respective roles. The evaluation process includes post-assessments, as well as feedback sessions, allowing us to measure the knowledge gained and the perceived usefulness of the training content. The positive impact on job performance and overall employee satisfaction further supports the effectiveness of the training course. Continuous program evaluation remains a priority as we strive to adapt and improve the content, ensuring that our training initiatives consistently meet the evolving needs of our workforce and contribute to sustained professional growth.

Web-based learning and development tools form part of our training plan. These resources are available online, providing access to managerial, technical and personal training and development across our global workforce. Oil States also values the benefits of continued formal education and we maintain an educational assistance program that reimburses eligible expenses from accredited institutions. With training and advancement opportunities, our employees have the opportunity to make an impact, develop individual capabilities and unleash their potential.

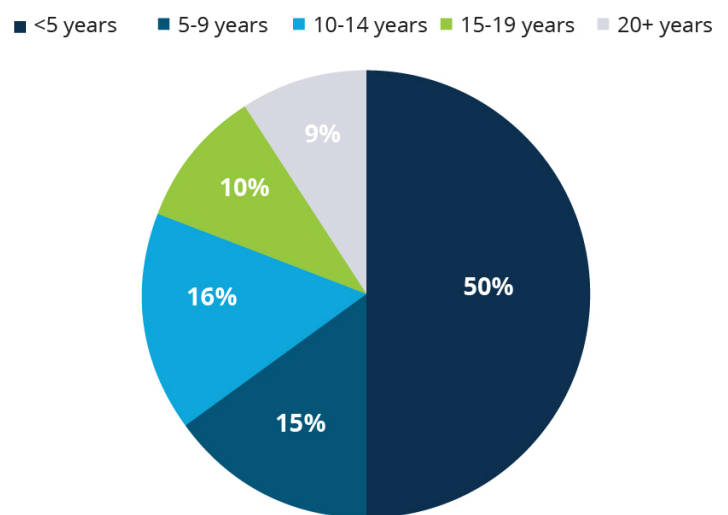
## Talent Retention

Our success and resiliency are attributable to the high caliber of our loyal employees. We believe that our ability to retain qualified individuals is critical to our success. We acknowledge the value of long-term employees and are proud of our ability to retain qualified and driven individuals. As of December 31, 2023, 50% of our employees had more than five years of service.

## Employee Engagement

We are committed to engaging our employees in interactive feedback with open door policies and two-way communications. Oil States periodically conducts employee satisfaction surveys to better understand employee perspectives and improve employee relations. Oil States embraces the ability to facilitate open communication and feedback at all levels within the organization. Employees have the opportunity to contribute and be heard without fear of repercussion.

Employee Tenure



# Investing in Our Communities

The Company is highly involved in supporting industry sponsored, local and national civic and charitable organizations. We believe that by taking leadership roles and giving back to our communities, we help support the sustainability of our local economies, and in turn, our businesses.

Oil States does not contribute or donate cash or any of its resources to any political parties or political candidates. The following are among the many organizations that have benefited from Oil States' support globally:



## Community Investment

Each of our operations participate in community outreach efforts to support local community needs. Employees choose which programs and organizations to support based on what is near to their hearts, and then organize the donation of time, goods and services. Many of our charitable outreach activities focus on health outcomes, education and support for veterans and children that are in need.

Oil States employees participate in educational outreach and support, volunteering their time, talent and expertise to teach and train future members of the workforce. In addition to our employees volunteering their time, Oil States partnered with Kidz Harbor, an organization that helps children that have been abused or abandoned, by providing backpacks filled with school supplies.

Providing service member outreach and assisting and honoring military members, veterans and their families is also a priority. We support a variety of programs, such as the Seal Legacy Foundation, Easter Seals of Greater Houston and Camp Cowboy.

## Relay for Life

Our Houma, Louisiana employees supported the 2023 Terrebonne Parish Relay For Life, a community-based fundraising event for the American Cancer Society.





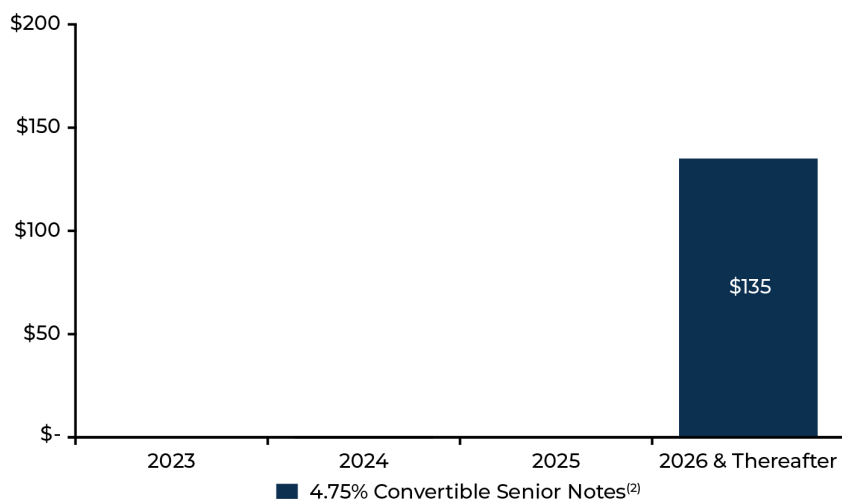
# Reporting

**Financial discipline, cost reduction initiatives, and debt repayment efforts have afforded us a secure financial position.**

# 2023 Financial Highlights

- **2023 was a year of significant growth for Oil States**
  - Revenue increased 6% year-over-year to \$782 million
  - Generated net income of \$13 million, up \$23 million from a net loss reported in 2022
  - Adjusted EBITDA increased 19% year-over-year
  - Leveraged existing assets, personnel and infrastructure to deliver profitable growth
- **Oil States’ financial position improved during 2023**
  - Reported \$123 million of liquidity as of December 31, 2023 (availability under the asset-based credit facility plus cash on hand of \$47 million)
  - Net debt decreased \$22 million
  - Total net debt to capitalization ratio declined to 11% as of December 31, 2023
  - Net debt has decreased \$223 million since December 31, 2018
  - No material debt maturities until 2026
  - Oil States has a long history of generating free cash flow through industry cycles; free cash flow has been generated in each of the last ten years from 2014 to 2023

**Debt Maturity Profile at 12/31/23 <sup>(1)</sup>**



Oil States is focused on creating sustainable long-term stockholder value through growth, efficient operations and strategic investments.

Note: Debt Maturity chart excludes \$3 million of other debt, which has less than \$1 million per year in principal payments.

<sup>(1)</sup> Asset-based credit facility matures on 2/16/28 and was undrawn at 12/31/23.

<sup>(2)</sup> \$135 million of 4.75% Convertible Senior Notes mature on 4/1/26.

# Data Tables

Data Tables	Fiscal Year Ended December 31,		
Environmental Data	2021	2022	2023
<b>International Certification</b>			
ISO 14001	Yes	Yes	Yes
<b>Energy Consumption (GJ)</b>			
Fuel Consumed - Diesel, Gasoline and Propane (GJ)	235,341	263,379	262,625
Fuel Consumed - Natural Gas (GJ)	128,765	151,295	140,002
Electricity Consumed (GJ)	167,780	164,956	155,347
Total Energy Consumption (GJ)	531,886	579,630	557,974
Total Energy Consumption from Renewable Sources (GJ)	0	0	0
<b>Purchased Utility Data</b>			
Natural Gas (MCF)	122,046	148,706	127,962
Electrical Power (kWh)	46,605,576	45,821,190	43,151,881
<b>Waste Generation / Disposal (Tons)</b>			
Hazardous	10	8	11
Non-Hazardous	1,715	2,853	2,126
Recycled	2,255	3,324	2,454
<b>Environmental Spills (m<sup>3</sup>)</b>			
Number of Reportable Spills	0	0	0
Volume of Reportable Hydrocarbons Released	0	0	0
Volume of Reportable Water Released	0	0	0
<b>Water Usage (m<sup>3</sup>)</b>			
Groundwater Withdrawn	0	0	0
Surface Water Withdrawn	0	0	0
Fresh Water Consumed <sup>(1)</sup>	0	0	0
Wastewater Discharged <sup>(1)</sup>	0	0	0
Water used in Frac Operations	0	0	0
<b>GHG Emissions (tCO<sub>2</sub>e)</b>			
Vehicle	6,856	7,673	7,968
Forklift	477	443	397
Other	84	80	9
Total Vehicles	7,417	8,196	8,374
Drilling Activities	6,918	11,493	8,944
Natural Gas	6,733	7,609	7,041
Total Scope 1 (Direct Emissions) <sup>(2)</sup>	21,068	27,298	24,359
Scope 2 (Indirect Emissions) <sup>(3)</sup>	16,824	18,050	16,934
Total Scope 1 and Scope 2 GHG Emissions	37,892	45,348	41,293
<b>% of GHG Emissions from Renewable Sources</b>			
Scope 1 (Direct Emissions)	0%	0%	0%
Scope 2 (Indirect Emissions)	0%	0%	0%

# Data Tables (cont.)

Data Tables	Fiscal Year Ended December 31,		
	2021	2022	2023
Intensity <sup>(4)</sup>			
Intensity Rates (Based on Revenue)			
Total Scope 1 and Scope 2 GHG Emissions Intensity (tCO <sub>2</sub> e/\$K Revenue)	0.0661	0.0614	0.0528
Total Energy Consumption Intensity (Gj/\$K Revenue)	0.9282	0.7854	0.7135
Electrical Consumption Intensity (Gj/\$K Revenue)	0.2928	0.2235	0.1987
Natural Gas Consumption Intensity (Gj/\$K Revenue)	0.2247	0.2050	0.1790
Hazardous Waste Intensity (Tons/\$K Revenue)	0.0000	0.0000	0.0000
Non-Hazardous Waste Intensity (Tons/\$K Revenue)	0.0030	0.0039	0.0027
Spill Intensity (m <sup>3</sup> /Revenue)	0.0000	0.0000	0.0000
Revenue (USD in thousands)	\$573,000	\$738,000	\$782,000
Three-Year Total Scope 1 and Scope 2 GHG Emissions Intensity Reduction Target <sup>(5)</sup>	base year	10%	10%
Progress Toward Three-Year Total Scope 1 and Scope 2 GHG Emissions Intensity Reduction Target <sup>(5)</sup>	n.a.	71%	202%
Vehicle Fuel Energy Source			
Gasoline or Diesel	100%	100%	100%
Renewable Sources	0%	0%	0%
<b>Health &amp; Safety Data</b>			
Incident Rates (per 200,000 hours worked)			
Employee Data			
Exposure Hours	5,504,705	6,896,523	7,163,816
Employee Fatality	0.00	0.00	0.00
Employee Serious Incident Frequency (SIF)	0.04	0.00	0.03
Employee Lost Time (LTIR)	0.07	0.15	0.17
Employee Total Recordable (TRIR)	0.91	0.81	1.12
Contractor Data			
Exposure Hours	369,657	513,607	526,248
Contractor Fatality	0.00	0.00	0.00
Contractor Serious Incident Frequency (SIF)	0.00	0.39	0.76
Contractor Lost Time (LTIR)	0.00	0.39	1.14
Contractor Total Recordable (TRIR)	0.54	0.78	1.52
Total Number of Contractor Recordable Incidents	1	2	3
Total Employee and Contractor Data			
Total Exposure Hours	5,874,362	7,410,130	7,690,063
Total Fatality	0.00	0.00	0.00
Total Serious Incident Frequency (SIF)	0.03	0.03	0.08
Total Lost Time (LTIR)	0.07	0.16	0.23
Total Recordable (TRIR)	0.89	0.81	1.14
Near Miss Data			
Near Miss Incidents	63	55	72
Near Miss Frequency Rate (NMFR)	2.14	1.48	1.87
Incident Rate Data Set			
Employee	94%	92%	93%
Contractor	6%	8%	7%

# Data Tables (cont.)

Data Tables	Fiscal Year Ended December 31,		
Social Data	2021	2022	2023
<b>International Certification</b>			
ISO 45001	Yes	Yes	Yes
<b>Global Workforce</b>			
Total Full Time Employees	2,400	2,700	2,800
<b>Percent by Region</b>			
North America	77%	73%	66%
Asia, Middle East and Australia	8%	11%	14%
Europe and Africa	8%	8%	9%
South America	7%	8%	11%
<b>Global Workforce</b>			
Men	81%	82%	81%
Women	19%	18%	19%
<b>Executive / Senior Management</b>			
Men	80%	77%	80%
Women	20%	23%	20%
<b>U.S. Workforce</b>			
<b>Self-Identified Races/Ethnicities</b>			
White	71%	70%	68%
Hispanic	16%	16%	17%
Two or more races	1%	2%	1%
Black or African American	6%	7%	8%
American Indian or Alaska Native	2%	2%	2%
Asian	2%	2%	3%
Not specified	1%	1%	1%
Native Hawaiian or Other Pacific Islander	<1%	<1%	<1%
<b>Global Training</b>			
Employee Training (Hours)	21,000	15,500	19,000

- (1) Oil States does not consume freshwater. All water used at Oil States owned / leased facilities is purchased from local water utility companies and is discharged or transported back to municipalities and publicly owned treatment works with de minimis amounts of evaporation loss for recycling by treatment and re-use.
- (2) Covers direct emissions from owned or controlled sources. Oil States utilizes the Greenhouse Gas Protocol Mobile Combustion GHG Emissions Calculation Tool Version 2.6 to calculate Scope 1 emissions. Since Oil States is not a producer of oil and gas, we have zero methane emissions to report.
- (3) Covers indirect emissions from the generation of purchased electricity. Oil States utilized a third-party service to gather and verify our Scope 2 emissions.
- (4) For our Company, intensity is expressed as a ratio of output to annual revenue.
- (5) The Company's 3-year goal is a 10% reduction of Scope 1 and Scope 2 GHG Emissions Intensity (a 20% reduction of Scope 1 and Scope 2 GHG emissions intensity was achieved between 2021 to 2023).

# Data Tables (cont.)

Data Tables	Fiscal Year Ended December 31, 2023			
	North America	Asia, Middle East and Australia	Europe and Africa	South America
Waste Generation / Disposal By Region (Tons)				
Hazardous Waste	10.26	0	0.46	0
GHG Emissions (tCO <sub>2</sub> e) By Region				
Scope 1 (Direct Emissions)	23,609	60	607	83
Scope 2 (Indirect Emissions)	14,329	1,236	1,102	267
Total Scope 1 and Scope 2 GHG Emissions	<u>37,938</u>	<u>1,296</u>	<u>1,709</u>	<u>350</u>
Electricity Purchased / Consumed By Region				
Purchased Electrical Power (kWh)	36,653,529	3,084,186	2,749,174	664,992
Electricity Consumed (GJ)	131,953	11,103	9,897	2,394

# Sustainability Accounting Standards Board (“SASB”) Index

Comparison of Oil States International, Inc. corporate sustainability disclosures with SASB recommendations.

SASB Topic	Accounting Metric	Code	Beginning on Page	Section Reference
Emissions Reduction Services and Fuels Management	Total fuel consumed, percentage renewable, percentage used in: (1) on-road equipment and vehicles and (2) off-road equipment	EM-SV-110a.1	48	Data Tables
	Discussion of strategy or plans to address air-emissions-related risks, opportunities and impacts	EM-SV-110a.2	27	Oil States' Environmental Footprint
			28	Environmental Management
31			GHG Emissions	
			32	Air Quality Management
	Percentage of engines in service that meet Tier 4 compliance for non-road diesel engine emissions	EM-SV-110a.3	N/A	See Footnote 1
Water Management Services	(1) Total volume of fresh water handled in operations (2) percentage recycled	EM-SV-140a.1	48	Data Tables
	Discussion of strategy or plans to address water consumption and disposal-related risks, opportunities and impacts	EM-SV-140a.2	36	Water Management
48			Data Tables	
Chemicals Management	Volume of hydraulic fracturing fluid used, percentage hazardous	EM-SV-150a.1	27	What We Don't Do
			48	Data Tables
	Discussion of strategy or plans to address chemical-related risks, opportunities and impacts	EM-SV-150a.2	35	Chemical Use, Storage and Disposal
Ecological Impact Management	Average disturbed acreage per (1) oil and (2) gas wellsite	EM-SV-160a.1	37	Ecological Impacts See Footnote 2
	Discussion of strategy or plans to address risks and opportunities related to ecological impacts from core activities	EM-SV-160a.2	37	Ecological Impacts See Footnote 3
Workforce Health and Safety	(1) Total recordable incident rate (TRIR), (2) fatality rate, (3) near miss frequency rate (NMFR), (4) total vehicle incident rate (TVIR) and (5) average hours of health safety, and emergency response training for (a) full-time employees and (b) contract employees	EM-SV-320a.1	48	Data Tables
			Description of management systems used to integrate a culture of safety throughout the value chain and project lifecycle	EM-SV-320a.2

# Sustainability Accounting Standards Board (“SASB”) Index (cont.)

Comparison of Oil States International, Inc. corporate sustainability disclosures with SASB recommendations.

SASB Topic	Accounting Metric	Code	Beginning on Page	Section Reference
Business Ethics and Payments Transparency	Amount of net revenue in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	EM-SV-510a.1	N/A	See Footnote 4
	Description of the management system for prevention of corruption and bribery throughout the value chain	EM-SV-510a.2	21	Ethics and Compliance
Management of the Legal and Regulatory Environment	Discussion of corporate positions related to government regulations and/or policy proposals that address environmental and social factors affecting the industry	EM-SV-530a.1	20	Board Oversight of Enterprise Risk, Audit Committee, Nominating, Governance and Sustainability Committee
Critical Incident Risk Management	Description of management systems used to identify and mitigate catastrophic and tail-end risks	EM-SV-540a.1	20	Board Oversight of Enterprise Risk
			26	Environmental Commitment
			40	Culture of Safety
Activity Metrics	Number of active rig sites	EM-SV-000.A	N/A	See Footnote 5
	Number of active well sites	EM-SV-000.B	N/A	See Footnote 5
	Total amount of drilling performed	EM-SV-000.C	N/A	See Footnote 5
	Total number of hours worked by all employees	EM-SV-000.D	48	Data Tables

<sup>(1)</sup> 0% of our drilling rigs are Tier 4 compliant.

<sup>(2)</sup> No additional acreage disturbance is affected by Oil States beyond what is developed by operators as standard sized wellsite pads for field operations.

<sup>(3)</sup> The Company does not operate in areas designated as ecologically sensitive nor do we create ecological impacts.

<sup>(4)</sup> Approximately 1% of the Company's total revenues in 2023 were generated from export sales to countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index.

<sup>(5)</sup> Number of active rig sites, number of active well sites, and total amount of drilling performed are not relevant to the Company's operational controls and have therefore been omitted.

# Task Force on Climate-Related Financial Disclosures (“TCFD”) Index

Comparison of Oil States International, Inc. corporate sustainability disclosures with the TCFD recommendations.

TCFD Topic	Description	Disclosure	Beginning on Page	Section Reference
Governance	Disclose the organization’s government around climate-related risks and opportunities.	Describe the Board’s oversight of climate-related risk and opportunities.	19	Board Structure and Committee Composition
			20	Board Oversight of Enterprise Risk (including climate-related risks and opportunities)
		Describe management’s role in assessing and managing climate-related risk and opportunities.	20	Board Oversight of Enterprise Risk (including climate-related risks and opportunities)
Strategy	Disclose the actual and potential impacts of climate-related risks and opportunities on the organization’s business, strategy and financial planning where such information is material.	Describe the climate-related risks and opportunities the organization has identified over the short, medium and long-term.	26	Environmental Commitment
			11	Sustainable Innovation
			26	Environmental Commitment
		28	Environmental Management	
		Describe the impact of climate-related risks and opportunities on the organization’s business, strategy and financial planning.	11	Sustainable Innovation
26	Environmental Commitment			
28	Environmental Management			
Risk Management	Disclose how the organization identifies, assesses and manages climate-related risks.	Describe the organization’s processes for identifying and assessing climate-related risks.	N/A	See Footnote 1
			26	Environmental Commitment
			28	Environmental Management
		48	Actual GHG emissions, energy consumption and other data is compared to historical trends and customer activity to identify and assess material climate risks – See Data Tables for a consolidated summary of information used. See Footnote 1.	
		Describe the organization’s processes for managing climate-related risks.	28	Environmental Management
Describe how processes for identifying, assessing and managing climate-related risks are integrated into the organization’s overall risk management.	20	Board Oversight of Enterprise Risk (including climate-related risks and opportunities)		

# Task Force on Climate-Related Financial Disclosures (“TCFD”) Index (cont.)

Comparison of Oil States International, Inc. corporate sustainability disclosures with the TCFD recommendations.

TCFD Topic	Description	Disclosure	Beginning on Page	Section Reference
Metrics and Targets	Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.	Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	48	Data Tables
		Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 greenhouse gas (GHG) emissions and the related risks.	48	Data Tables
		Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	28 33	Environmental Management Waste Management

Inclusion of information in this report should not be construed as a characterization of the financial materiality or impact of that information. Please see our Annual Report on Form 10-K for the year ended December 31, 2023 and other publicly-filed documents available at <https://www.ir.oilstatesintl.com>.



# Forward-Looking Statements

This report and other statements we make contain certain “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. All statements, other than statements of historical facts, included in this report, otherwise stated by us, or made on our behalf that address activities, events or developments that the Company expects, believes or anticipates will or may occur in the future, are forward-looking statements. In particular, this report contains forward-looking statements pertaining to, but not limited to, information with respect to the following: the Company’s strategic plan, priorities, outlook and expected performance; Environmental, Social and Governance (“ESG”) and sustainability-related goals, strategies, priorities and initiatives, including, among others, those related to greenhouse gas (“GHG”) emissions, waste and hazardous materials management, energy efficiency, ecological impacts, technology enhancements and sustainable innovations, cybersecurity, risk oversight, ethics and compliance, water management, managing ecological impacts, health, safety and environment, human capital, human rights, supplier conduct, conflict minerals, discrimination and harassment, diversity, and community investment; our plans to achieve our ESG-related goals and to monitor and report our progress thereon; related engagement, commitments and disclosure; and other related items. Forward-looking statements may also include statements regarding our future financial results or financial position, budgets, capital expenditures, projected costs, plans and objectives of management for future operations and reduction in environmental impacts, and possible future acquisitions. You can typically identify forward-looking statements by the use of forward-looking words such as “assume,” “intend,” “may,” “will,” “could,” “should,” “would,” “project,” “believe,” “anticipate,” “expect,” “estimate,” “potential,” “possible,” “position,” “predict,” “strategy,” “budget,” “target,” “see,” “continue,” “view,” “efforts,” “plan,” “foresee,” “forecast,” and other similar words, though not all forward-looking statements contain such identifying words.

Forward-looking statements are based on management’s current expectations and are subject to risks, uncertainties, changes in circumstances and assumptions that are difficult to predict and are often beyond our control and inherently uncertain. Actual results, performance, or outcome could differ materially from those projected in the forward-looking statements as a result of a number of important factors, including incorrect or changed assumptions, the level of supply and demand for oil and natural gas, fluctuations in the current and future prices of oil and natural gas, the level of exploration, drilling and completion activity, the

level of offshore oil and natural gas developmental activities, general global economic conditions, the cyclical nature of the oil and natural gas industry, geopolitical conflicts and tensions, the financial health of our customers, the actions of the Organization of Petroleum Exporting Countries (“OPEC”) and other producing nations with respect to crude oil production levels and pricing, the impact of environmental matters, including executive actions and regulatory efforts to adopt environmental or climate change regulations that may result in increased operating costs or reduced oil and natural gas production or demand globally, our ability to access and the cost of capital in the bank and capital markets, our ability to develop new competitive technologies and products, technological innovations and scientific developments, physical and transition risks associated with climate change, increased attention to ESG and sustainability-related matters, risks related to our public statements with respect to such matters that may be subject to heightened scrutiny from public and governmental authorities related to the risk of potential “greenwashing,” i.e., misleading information or false claims overstating potential sustainability-related benefits, risks that the Company may face regarding potentially conflicting anti-ESG initiatives from certain U.S. state or other governments, and the other factors discussed within our most recent filings with the Securities and Exchange Commission (“SEC”) on Form 10-K, including in the sections titled “Business” and “Risk Factors.” Other unpredictable or unknown factors not discussed in this report could also have material adverse effects on the Company, our operations, performance or the outcomes described in the forward-looking statements in this report.

The factors listed above are important factors (but not necessarily all of the important factors) that could cause actual conduct of our activities, including the development, implementation, progress towards, or continuation of any goals, strategies, initiatives, and priorities discussed or forecasted in this report, and our results to differ in the future. Moreover, while we have provided information on several ESG-related topics, including goals and ambitions, there are inherent uncertainties in providing such information, due to the complexity and novelty of many methodologies established for collecting, measuring, and analyzing sustainability data. Further, many of the assumptions, standards, methodologies, metrics and measurements used in preparing this report continue to evolve and are based on management assumptions believed to be reasonable at the time of preparation, but should not be considered guarantees. In some cases, the information is prepared, or based on information prepared, by governmental agencies, third-party



# Forward-Looking Statements

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vendors and consultants, or other third parties, and is not independently verified by the Company. Furthermore, unless explicitly noted in each instance where it occurs, the relevant sustainability or ESG and sustainability-related data provided in this report has not been audited or subject to any third-party assurance process. The information herein should not be interpreted as any form of guaranty or assurance of accuracy, future results or trends, and the Company makes no representation or warranty as to this information.

While we anticipate continuing to monitor and report on certain ESG-related information, we cannot guarantee that such data will be consistent year-to-year, as methodologies and expectations continue to evolve. We hereby expressly disclaim any obligation or duty not otherwise required by legal, contractual, and other regulatory requirements to update, correct, provide additional details regarding, supplement, or continue providing such data, in any form, in future. Furthermore, there are sources of uncertainty and limitations that exist that are beyond our control and could impact the Company's plans and timelines, including the reliance on technological and regulatory advancements and market participants' behaviors and preferences.

Where any forward-looking statement includes a statement of the assumptions or bases underlying such forward-looking statement, we caution that, while we believe such assumptions or bases to be reasonable and make them in good faith, assumed facts or bases almost always vary from actual results. Further, some of the data provided in this report may be estimated or reliant on estimated information, which are inherently imprecise, and we cannot guarantee that estimates are identified as such in every instance.

The differences between assumed facts or bases and actual results can be material, depending upon the circumstances. Readers are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date hereof, and, except as required by legal, contractual, or other regulatory requirement, the Company undertakes no obligation and expressly disclaims any duty to update those statements or to publicly announce the results of any revisions to any of those statements to reflect future events or developments. This information may be modified, updated, changed, deleted or supplemented from time to time without notice and we reserve the right to make any such modifications in our sole discretion. Unless otherwise provided, the information contained in this report is expressly not incorporated by reference into any filing of the Company made with the SEC, or any other filing, report, application, or statement made by the Company to any federal, state, tribal, or local governmental authority.

While the events and information discussed in this report may be significant or described as material, any potential significance should not be read as necessarily rising to the level of materiality as the concept is used in connection with the Company's disclosures required under applicable rules and regulations, including U.S. federal securities laws.