

NEXT GEOSOLUTIONS

20
23

SUSTAINABILITY REPORT

GOING DEEPER, SAILING FURTHER.

CONTENTS

CEO Message - Sustainability for a Better Tomorrow 2023 Main indicators

1. Methodological Note

- 1.1 Purposes of the Document
 - 1.2 Scope and Reporting period
 - 1.3 Reporting process
 - 1.4 Reporting standards
 - 1.5 Our Stakeholder
 - 1.6 Materiality Analysis
-

2. Our Identity

- 2.1 Next Geosolutions
 - 2.2 An International Entity for comprehensive service
 - 2.3 Economic performance
 - 2.4 Global Partnerships and certifications
-

3. Ethics and Governance

- 3.1 Our Values
 - 3.2 Ensuring data security
 - 3.3 The pursuit of excellence
 - 3.4 Integrated risk and opportunity management
-

4. Making the difference

- 4.1 An Organization embracing diversity and inclusion
 - 4.2 Geo-Data analysis training and skills development
 - 4.3 Health & Safety
-

5. Sustainability: Building a better tomorrow

- 5.1 Supporting the energy transition
 - 5.2 Fostering a safe and habitable Planet
-

Indicator Table

SUSTAINABILITY FOR A BETTER TOMORROW.

We are pleased to present Next Geosolutions' 2023 Sustainability Report, which has been prepared on a voluntary basis.

The document outlines our company's progress in addressing environmental, social and governance (ESG) challenges. Operating in an increasingly complex and interconnected world and industry, Sustainability has now become more and more an integral part of our business strategy. The main objective of the Report is to openly report on our performance in the field of Sustainability, as well

as the initiatives implemented to achieve them. The past year, 2023, with the Ukrainian-Russian and Israeli-Palestinian conflicts and the subsequent rebound in the energy market, has demonstrated the impact that geopolitical uncertainties can generate on daily life and business choices. We strongly believe that now more than ever, there is a need to more firmly embrace an integrated business approach that encompasses social well-being and environmental protection as conditions for economic growth.

Our commitment to Sustainability is an innovation-driven path: we firmly believe that this convergence is crucial for our leading role in the field of geo-sciences in the field of renewable energy.



Giovanni Ranieri / CEO Next Geosolutions

Next Geosolutions has always been aware of its responsibilities and for this reason it operates trying to minimize the negative impacts and maximize the positive ones deriving from its work with reference to the environment, respect for human rights, and contributing to a fairer and more inclusive society. For Next Geosolutions, Sustainability is a fundamental goal to pursue. Our commitment to providing accurate geophysical and geotechnical seabed information, environmental data and real-time support during installation or construction operations enables our customers to accurately plan and safely execute planned projects, ensuring that minimal disturbance is caused to the environment. Next Geosolutions' organic growth

is accompanied by great attention to the inclusiveness and well-being of its employees: in fact, confirming what the Company has done, internal equality and inclusivity policies have been shared with all company staff over the past year and ESG training courses have been provided for those topics. In the last year, we have intensified our efforts to consolidate the concept of Sustainability within our corporate culture: we are therefore putting into practice all the necessary actions to have, in the near future, a sustainable supply chain and invest in renewable energy sources for our offices. Through these initiatives, we aim not only to minimize our environmental impact, but also to work towards a future where our operations contribute to ecological

regeneration. Our commitment to Sustainability is an innovation-driven path: we firmly believe that this convergence is crucial for our leading role in the field of geo-sciences in the field of renewable energy. As we continue to do so, we renew our commitment to ambitious goals, relentlessly dedicated to driving positive and lasting impact, driven by the belief that sustainability is the cornerstone of a better future for all.

2023 MAIN INDICATORS

KPI	2023
Turnover Next Geosolutions Europe S.p.A. (Values in thousand of Euros)	109.261 EUR
Turnover NextGeo Group (Values in thousand of Euros)	148.595 EUR
Incidents of corruption	0
Substantiated complaints of violations of customer privacy	0
Certifications	UNI ISO 9001:2015 UNI ISO 45001:2015 UNI ISO 14001:2015 SAFETY CULTURE LADDER SILVER MEDAL ECO VADIS
Employees Next Geosolutions SpA	80
Training provided	689 hours
Electricity from renewable sources	100%
Scope 1 and Scope 2 (location-based) emissions	7.733,15 tCO _{2e}



METHODOLOGICAL NOTE

1.1

PURPOSE OF THE DOCUMENT

Next Geosolutions Europe S.p.A., hereinafter referred to as “Next Geosolutions” or the “Company”, has voluntarily decided to publish its first Sustainability Report.

This document, the 2023 Sustainability Report (hereinafter also referred to as the “Report”), aims to report on Next Geosolutions’ sustainability performance, as well as its strategy, initiatives and set sustainability objectives.

The Company has also set itself the goal of offering an organic and transparent representation of its activities in the social, economic and environmental spheres by systematizing a structured accountability and reporting process.

1.2

SCOPE AND REPORTING PERIOD

The information contained in this document concerns Next Geosolutions Europe S.p.A., with registered office in Via Santa Brigida 39, Naples, and the emission data relating to vessels not owned but chartered by Group companies, the parent company Marnavi SpA; the companies that, together with the previous, make up the Next Geosolutions Group are excluded from the scope of reporting of this document:

- **Next Geosolutions UKCS LTD**
- **Next Geosolutions BV.**

The data included in the Report refer to the period between 1 January 2023 and 31 December 2023; In addition, no additional comparative data are reported for previous years. Data reporting is provided on an annual basis.

1.3 REPORTING PROCESS

For the purpose of preparing the Company's second Sustainability Report, an internal cross-functional working group led by the Chief Executive Officer, Mr. Giovanni Ranieri, has been set up.

The activities carried out for the preparation of the 2023 Sustainability Report were as follows:

- definition of the reporting scope;
- identification of Next Geosolutions' stakeholders;
- determination of relevant (material) topics through the analysis of impact materiality;
- definition of the non-financial indicators to be reported and the timing of the information reporting process;
- collection and consolidation of qualitative and quantitative data to be included in this document, through the involvement of company functions;
- drafting of the draft document and subsequent approval of the document by the Board of Directors.

For any requests of information relating to the document, please write to the e-mail address f.varriale@nextgeosolutions.com - Sustainability Manager of Next Geosolutions

1.4

REPORTING STANDARDS

This Sustainability Report has been prepared using the **“Sustainability Reporting Standards”** of the **Global Reporting Initiative** published in 2021 (hereinafter GRI Standards) as a technical-methodological reference, according to the “with reference to” reporting method.

In defining the contents, the principles set out in the GRI Standards were respected, i.e. accuracy, balance, clarity, comparability, completeness, sustainability context, timeliness and verifiability.

In the final section of the document is the GRI Content Index, which sets out the GRI Standards that Next Geosolutions has chosen to report on with reference to the material issues identified.

The document will be approved by the Board of Directors on 28/02/2024 and in this edition, it is not subject to assurance by an independent auditor.



1.5 OUR STAKEHOLDER

Next Geosolutions believes that maintaining a **high-quality relationship** with all internal and external stakeholders is a fundamental element for corporate sustainability: it is in fact through the constant involvement of the various stakeholders that it is possible to achieve a better understanding of expectations and the most effective way to integrate them into the management of business activities.

For this reason, Next Geosolutions is committed to making communication as transparent and multidirectional as possible, maintaining a constant dialogue with its Stakeholders in the belief that understanding their expectations in order to integrate them is the winning way to create value in the medium and long term.

The following are Next Geosolutions key stakeholders:



Employees / Clients / Providers / Investors / University
Financial Institutions / Government Institutions

EXAMPLES OF LISTENING CHANNELS

INVESTORS

Regular meetings

PROVIDER

Regular meetings
Sharing the Code of Ethics

UNIVERSITY

Regular meetings

FINANCIAL INSTITUTIONS

Regular meetings

CLIENTS

Customer service
Events
Website and Social Network
Regular meetings

EMPLOYEES

Internal communication initiatives
Training activities
Sharing of the Company Regulations and Code of Ethics
Regular meetings

GOVERNMENT INSTITUTIONS

Meetings according to specific needs
Public consultations

1.6 MATERIALITY ANALYSIS

In order to identify the so-called material issues to be reported within its Sustainability Report, Next Geosolutions has carried out - in compliance with the GRI Standards 2021 - a materiality analysis.

As part of this analysis, the Company carried out the following activities:

- **understanding of the external and internal context** through benchmarking with respect to the main peers and competitors and an analysis of the internal documentation available in order to identify potentially relevant issues;
- **identification of the most relevant/priority issues** on the basis of a specific assessment carried out by the Company's Top Management (it was not possible to use the reference GRI Sector Standard to carry out this activity as it was not yet available);
- **identification and evaluation of the impacts** (potential/actual and positive/negative) associated with each material topic. During this assessment, actions and activities implemented by Next Geosolutions were considered both to identify the current positive impacts and to mitigate the current / potential negative impacts identified. According to the Global Reporting Initiative (GRI), impacts are all effects that the Organization has or could have on the economy, the environment and people, including their human rights;
- **impacts priority definition** on the basis of their significance;
- **definition of the relevance** associated with each material issue on the basis of the significance attributed to the related associated impacts;
- **material issues priority definition** on the basis of their relevance.

Below a list of the nine material topics identified, sorted by priority:

Priority	Area	Material Topics
1	Environment	Contributions to climate change mitigation
2	Environment	Circularity of resources and environmental protection
3	Social	Health and Safety
4	Governance	Quality of service
5	Governance	Privacy and cybersecurity
6	Environment	Biodiversity
7	Governance	Governance, ethic and compliance
8	Social	Diversity and inclusion
9	Social	Employee training and development

Table 1. Next Geosolutions material topics

KEY FINDINGS

Following the activity of impact assessment and prioritization, it emerged that each material topic is associated with multiple impacts of varying significance. With regard to the “Contribution to climate change mitigation” theme, for example, the impact “reduction of energy consumption” due to energy optimization processes in workplaces was found to be less significant compared to the impact “energy consumption” resulting from the dependency of equipment on energy sources. This is because the Company has implemented a greater number of mitigation actions for the first impact compared to the second.

The same situation applies, for example, to the “Health and safety at work” material theme, where the impact “Reduction in the incidence of workplace injuries” was found to be less significant than the impact “Increase in workplace injuries”. Some material themes, although very relevant to the Company, are currently less prioritized by Next Geosolutions (for example, Employee training and development and corporate governance and ethics) as they are already well managed and extensively addressed by the Company.

OUR IDENTITY

2.1

NEXT GEOSOLUTIONS

Next Geosolutions is an international leader in providing offshore engineering support services and marine geoscience, focusing primarily on energy sectors, with particular attention to renewable energies, offshore infrastructure, and partly traditional energy sources.

Founded at the end of 2014, Next Geosolutions delivers high-quality solutions covering the entire life cycle of commissioned assets and projects, from initial conceptualization to design phase, through engineering, installation, inspection, maintenance, and decommissioning processes.

Next Geosolutions
delivers high-quality
solutions

Founded in late 2014, Next Geosolutions delivers high-quality solutions across the entire asset and project lifecycle.

Next Geosolutions is part of the Marnavi S.p.A. group. Marnavi S.p.A. is a shipping company operating in the global market for chemical and food transportation, founded in 1910 by Domenico Ievoli. Next Geosolutions has a modern fleet of vessels equipped with DP class 1 and 2 (cutting-

edge dynamic positioning system) and boasts over 450 highly skilled professionals from various countries around the world. The company offers a wide range of services, ranging from specialized consultancy in marine geophysics to geotechnical, environmental, and archaeological surveys, as well as surveying, removal, and relocation of sites contaminated by unexploded ordnance (UXO), and support services to offshore platforms.

In addition to Next Geosolutions Europe S.p.A., the Group is composed of the following companies:

Next Geosolutions UTKS LTD: founded in 2018, operating company at the Norwich headquarters operating in Northern Europe;

Next Geosolutions BV: Dutch recruitment company based in IJmuiden, operating on behalf of Next Geosolutions Europe S.p.A.

2.2

AN INTERNATIONAL ENTITY FOR COMPREHENSIVE SERVICE

Next Geosolutions provides **integrated services to its clients, both onshore and offshore**, supporting the entire lifecycle of their projects, always delivering tailored, high-quality, and economically competitive solutions.

Next Geosolutions primarily operates in the following countries: Italy, the Netherlands, France, the United Kingdom, Greece, Cyprus, Tunisia, Sweden, Germany, offering a wide range of technical, scientific, and technological support services in the fields of oceanography, offshore industrial activities, and marine sciences in general. Mainly, it operates in the markets of renewable energies, offshore wind farms, and submarine pipelines, but also participates in projects supporting the traditional fuel industry.

Next Geosolutions Services

FEASIBILITY STUDIES BASED ON ARCHAEOLOGICAL,
GEOLOGICAL, ENVIRONMENTAL, AND
UNEXPLODED ORDNANCE THEMES

MARINE SURVEYS DESIGN SUPPORT FOR
ENGINEERING PURPOSES

PRE- AND POST-ENGINEERING MARINE
GEOPHYSICAL SURVEYS

SHALLOW AND DEEP MARINE GEOTECHNICAL
SURVEYS

BATHYMETRIC MARINE SURVEYS

ENVIRONMENTAL SURVEYS AND MONITORING

COASTAL TOPOGRAPHIC SURVEYS

UNEXPLODED ORDNANCE DETECTION SURVEYS

UNEXPLODED ORDNANCE CLEARANCE SUPPORT

MARINE POSITIONING SERVICES

SUPPORT FOR THE INSTALLATION, LAYING, AND
REPAIR OF MARINE INFRASTRUCTURE

INSPECTION OF SUBMERGED INFRASTRUCTURE

PROVISION OF SUPPORT VESSELS FOR
ENGINEERING OPERATIONS

MARINE INFRASTRUCTURES DECOMMISSIONING

Within the value chain, Next Geosolutions maintains collaborative relationships with several companies

CATEGORIES

Equipment Rental Company

These companies provide rental services for equipment necessary for Next Geosolutions' operational activities

Service Provider Company

This category includes companies that offer a variety of services, including consulting, provision of goods, services and personnel, as well as equipment or boat rental activities

Employment Agencies

Next Geosolutions collaborates with agencies specialized in the provision of personnel for its various activities

Technology & IT Providers

These companies provide technology-related services and products essential to Next Geosolutions' operations

Vessel Owners

This category includes those who provide services related to the rental of vessels utilized in Next Geosolutions' activities

Next Geosolutions' procurement processes aim to pursue maximum competitive advantage. They start by granting equal opportunities to all suppliers and are based on pre-contractual and contractual agreements that promote indispensable reciprocity, loyalty, transparency, and collaboration. The company undertakes to strictly follow internal procedures for the selection and management of relationships with suppliers, ensuring that each eligible supplier has the opportunity to compete for the award of supplies. The selection is made through objective, declared and transparent criteria.

Next Geosolutions' supply chain can be divided into two macro-categories of suppliers: critical suppliers and non-critical suppliers. Both categories are identified according to the nature of the services or products offered through a process that involves the submission of ad hoc questionnaires. This methodology aims to in-depth detail the range of services or products provided, assess their consistency with the company's standards and needs, as well as assess their reliability and consistency over time. The articulation of this process allows for accurate and transparent selection, helping to ensure effective collaboration with suppliers and promoting optimized supply chain management. In addition, at comparable economic conditions, Next Geosolutions favours suppliers who are more sensitive to ethical issues; therefore, in the supplier selection process, the presence of any documents such as the Code of Ethics and Sustainability Policy is also detected.

In the event that these documents are not available, the Company submits its policies on those topics to the potential supplier so that it can be acknowledged and signed. This practice reflects Next Geosolutions' commitment to promoting ethical and sustainable standards in its supply chain.

Next Geosolutions' supply chain is characterized by considerable variety, with suppliers carrying out different activities, such as consulting, supply of goods and services, equipment rental, construction activities and geophysical/geotechnical/environmental survey services.

During the 2023, Next Geosolutions reached agreements with 253 new suppliers. Since 2021, the total number of suppliers surveyed is 643.

In 2023, Next Geosolutions managed projects for 11 different clients, with an estimated core customer base of around 50. These customers belong to several macro-categories, including national transmission system operator (TSO), renewable energy developers, submarine power cable manufacturers and installers, companies in the traditional fuel sector and marine infrastructure builders.

Strategic suppliers establish long-term agreements with Next Geosolutions, while the total monetary value of supplies in 2023 is €65 million.

The majority of suppliers are from Europe, with significant presence from Italy, the Netherlands, Germany, Denmark, and Norway. However, in specific situations, Next Geosolutions relies on non-European suppliers such as the United Kingdom, Singapore, and Canada. Next Geosolutions has

established framework agreements with some of the main clients for the development of multi-year projects, while most relationships are managed on a project basis.

Furthermore, since 2021, Next Geosolutions requires suppliers without their own documentation to subscribe to its Human Rights Policy and Code of Ethics.

Lastly, the Company actively and continuously fosters constructive relationships and engagements with its clients, even beyond specific commercial contracts, to identify future collaboration opportunities.

2.3

ECONOMIC PERFORMANCE

Responsible economic performance is considered a significant element for Next Geosolutions, as it is deemed crucial for achieving sustainability objectives and satisfying all stakeholders. Inadequate economic performance would jeopardize expectations and could undermine the company's stability and long-term development.

The main economic and financial indicators in thousands of euros for the year 2023 are:

109.262

Production Value

31%

EBITDA (%) on the value of production

28%

Operating Profit (%) on the value of production

29.042

Net Result

9.585

Net Financial debt

2023

VALUES IN THOUSAND OF EUROS

	Next Geosolution Europe SpA	NextGeo Group
Economic value directly generated (revenues)	109.262 EUR	148.595 EUR
Distributed economic value (costs)		
of which Operating costs	71.252 EUR	101.605 EUR
Of which employees' Salaries and Benefits	7.233 EUR	11.646 EUR
Financial income and expenses on financial assets	1.317 EUR	1.857 EUR
Taxes	3.051 EUR	4.295 EUR
Retained economic value	29.043 EUR	29.193 EUR

Table 2.
Directly generated and distributed economic value

2.4

GLOBAL PARTNERSHIPS AND CERTIFICATIONS

A fundamental objective of Next Geosolutions is to ensure the best quality of service and satisfy its customers. For this reason, with a focus on continuous improvement, criteria for service delivery are defined through certifications to meet customer needs.

In the past three years, Next Geosolutions has experienced significant growth in terms of both personnel and revenue. In response to this rapid expansion, considerable effort has been dedicated to formalizing procedures and policies within the Integrated Management System to ensure the proper functioning of the company. Next Geosolutions aims to improve its economic and financial performance by integrating **a business model based on respect for the natural and social environment and fostering positive stakeholder perception.**

This is achieved through careful management of activities and services with utmost consideration for the environment, emphasizing customer needs, and ensuring the well-being and safety of individuals.

Next Geosolutions also promotes a healthy and highly collaborative work environment.

All company functions maintain constant communication among themselves and are involved in all relevant decision-making processes. This approach is reflected in a comprehensive library of policies and procedures encompassing environmental protection principles, employee well-being, and corporate management.

The high safety standards in the workplace are inspired by the following principles:

- Paying utmost attention to the needs, requirements, and expectations of customers and stakeholders, as well as applicable legislative requirements, assuming the responsibility and obligation to prevent work-related injuries and illnesses, and to provide safe and healthy workplaces and activities;
- Focusing on the Plan-Do-Check-Act approach by establishing a safety culture and adopting a risk-based thinking approach to address risks and opportunities using fact-based decision-making;
- Promoting and implementing strict adherence to Next Geosolutions' Life Saving Rules;
- Defining, documenting, monitoring, and updating measurable objectives necessary to ensure that necessary and appropriate controls are established to conduct business management in a professional and competent manner, and to drive continuous improvement of the Integrated Management System (IMS);
- Strictly complying with obligations arising from applicable, existing, and future legislation on health and safety, applying, where appropriate, even stricter limits than those required by law. Also, minimizing any negative impact on health and safety in affected communities;
- Defining and implementing methodologies for hazard identification and elimination, and implementing assessment and reduction of health and safety risks through appropriate prevention, protection, control, and emergency response measures;
- Informing, motivating, encouraging, and involving all personnel in health, safety, and environmental matters, ensuring that policies, objectives, responsibilities, and all necessary HSE knowledge are shared.

OUR IDENTITY

Next Geosolutions has also issued its own **Human Rights Policy**, adopting the principles contained in the Universal Declaration of Human Rights and the International Labour Organization Declaration on Fundamental Principles and Rights at Work. This policy promotes the prevention of any activities that may infringe on human rights and reinforces the principles of health and safety at work, strongly advocated within the Company.

Company policies are accessible to all employees through the Integrated Management System (IMS). The distribution of new policies occurs via email communication using specific distribution lists and is directed to all employees. Furthermore, policies are provided to project-hired personnel during the site opening phase and remain accessible on all vessels.

These policies are applicable across the entire Group and are endorsed by the CEO. They represent the foundational pillars of Next Geosolutions' Integrated Management System. In response to specific inquiries, they are disseminated to stakeholders. The accessibility, effective communication, and comprehensive implementation across all phases and business units underscores the paramount importance attributed to Next Geosolutions' corporate policies, ensuring consistent alignment and management across the company's operational scope.

The principles underpinning Next Geosolutions' Integrated Management System are designed to ensure work is conducted safely, efficiently, and consistently, with due consideration given to meeting and sharing customer requirements. The QHSE function oversees the dissemination and familiarization of company policies and procedures. For safety-related matters, familiarization sessions are conducted at all sites at the commencement of operations and at regular intervals thereafter.

The QHSE function is responsible for editing and reviewing the documents in all its parts and sections, in collaboration with the CEO and all relevant functions and levels within the Group and to ensure that this document is up-to-date, compliant with requirements, and distributed.

The Executive Director is responsible for reviewing policies prior to publication through the Integrated Management System, while the CEO is responsible for approving policies before publication through the Integrated Management System.

Furthermore, Next Geosolutions has implemented an anonymous notification system through Observation Cards, available at all work sites, which allows any employee to provide feedback or comments on all existing policies/procedures.

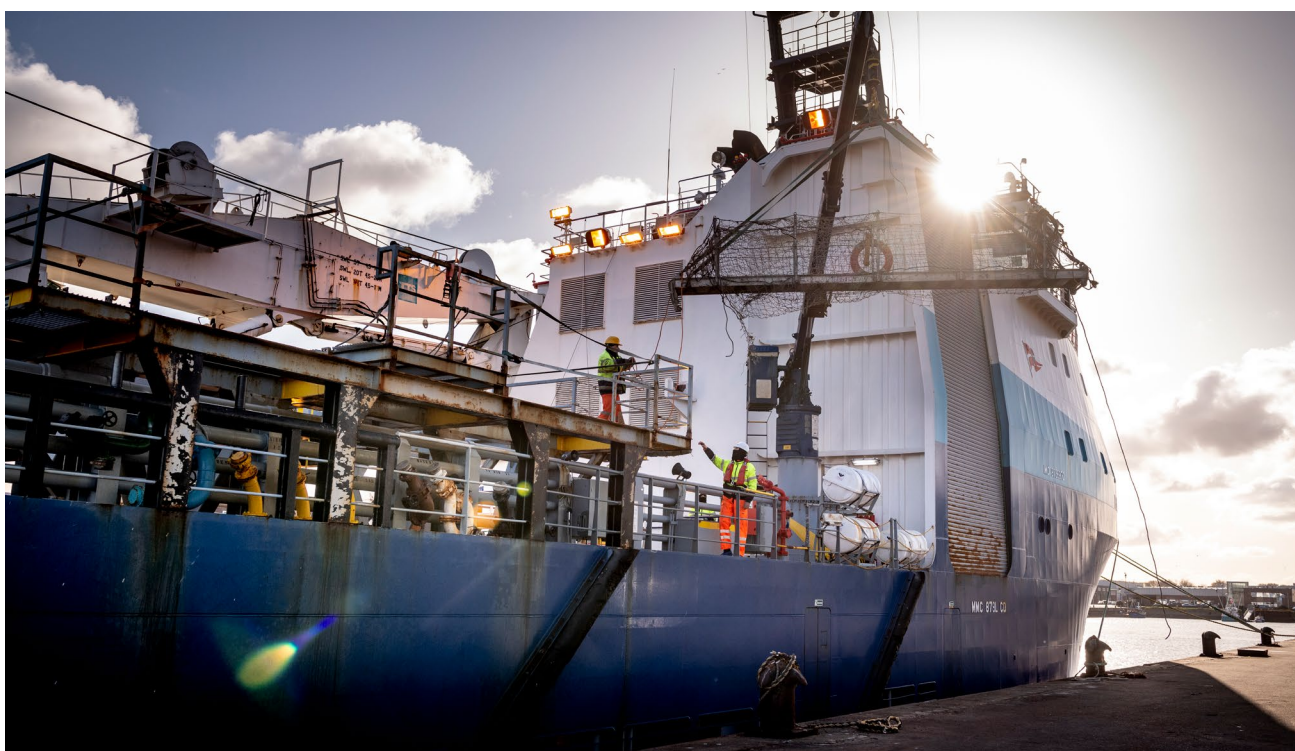
**2022/2023 fiscal year,
we were awarded the
EcoVadis Silver Medal
in recognition of our
dedicated efforts towards
sustainability**

CERTIFICATIONS

ISO 9001:2015	Quality management system
ISO 14001:2015	Environmental management system
ISO 45001:2018	Occupational health and safety management system
Safety Culture Ladder	Certification on the state of awareness of the importance of safety within the Company
Silver Medal Eco Vadis	Sustainability Silver Medal 2022/2023

In 2022, Next Geosolutions achieved the **EcoVadis Silver Medal** with a score of 65/100. This outcome is particularly significant as it demonstrates the company's tangible commitment to sustainability and signifies that Next Geosolutions' sustainability journey is robust and well-structured.

The most notable improvement area pertains to the environment, confirming the importance of the company's environmental initiatives.



OUR IDENTITY

Next Geosolutions collaborates with and actively participates in the following associations:

IMCA

International Marine Contractors Association: is an international trade association representing companies active in the offshore marine and underwater works sector, established in London in 1995



GUH

Global Underwater Hub: Represents a diverse range of companies operating in the UK diving industry, fostering collaboration and growth in the diving industry, which includes offshore energy, aquaculture, defence, telecommunications and subsea minerals



Throughout 2023 and during the initial stages of 2024, Next Geosolutions has committed to building the baseline for proceed with the drafting of the Sustainability Plan during 2024.

During 2024, the Company will concentrate its efforts on:

- Raise awareness on the issue of gender equality
- Obtaining UNI\PdR certification
- Renewal of Ecovadis certification
- Renewal of the NEN Safety Culture Ladder certificate
- Renewal of ISO 9001, 14001, 45001 certificates
- Achilles UVDB certificate renewal

ETHICS AND GOVERNANCE

3.1 OUR VALUES

Next Geosolutions Europe S.p.A., a subsidiary of the holding company Next Geosolutions LTD, is an independent contractor providing engineering and geoscience services both onshore and offshore.

Next Geosolutions is a joint-stock company with three shareholders.

The organizational structure is articulated into corporate functions that coordinate and monitor the activities of the offices under their purview. To ensure the proper functioning of the Company, powers of attorney have also been granted to various roles in specific areas.

The corporate governance of the Company, based on the traditional model, is structured into:

- **Shareholders' Meeting:** competent to resolve in ordinary and extraordinary session on matters reserved to it by law or by the Articles of Association.
- **Board of Directors:** vested with the broadest powers for the administration of the Company, with the power to carry out all appropriate acts for the achievement of the corporate purposes, with the exception of acts reserved – by law and the bylaws – to the Shareholders' Meeting. It is also responsible for reviewing sustainability information as it approves the same. This organ is made up of 3 men (aged between 40 and 50 years).

Board of directors composition

	YEAR 2023		
Role	Gender	Councillor	Term of Office
Chairman of the BoD	Male	Giorgio Filippi	from 31/03/2022
Chief Executive Officer (CEO)	Male	Giovanni Ranieri	from 26/06/2015
Chief Financial Officer (CFO)	Male	Giuseppe Maffia	from 29/01/2015

Table 3. Board of Directors

- Board of Statutory Auditors:** which is tasked with overseeing: (a) compliance with the law and the bylaws as well as adherence to principles of proper administration; (b) the adequacy of the Company's organizational structure, internal control system, and accounting system, also in reference to its reliability in accurately representing management's activities; (c) the adequacy of instructions given to companies controlled by Next Geosolutions concerning the information to be provided to meet communication obligations. This body is composed of five individuals – one Chairman, two regular auditors, and two substitute auditors – one woman and four men (all over the age of 50).
- Audit Firm:** The auditing activities are carried out – as required by current regulations – by an Audit Firm registered in the special register of the Consob, appointed by the Shareholders' Meeting. Currently, the audit firm of Next Geosolutions Europe is PricewaterhouseCoopers S.p.A.

ETHICS AND GOVERNANCE

Within Next Geosolutions, a continuous and streamlined relationship is established with the internal members of the Board of Directors.

A constant exchange of opinions and internal discussions represents the means through which activities and their impacts are carefully monitored.

Next Geosolutions implements various control phases, managed by internal members of the Board of Directors, including weekly meetings and monthly reviews of financial statements to assess financial performance, encompassing projects and companies. Additionally, regular monitoring is conducted through the Weekly Vessel Allocation Plan (VAP) to assess the deployment of assets and corporate resources. The procedures for the management of conflicts of interest, prevention and mitigation are discussed within internal company agreements and transfer price policies between the Group companies.

In the event of any conflicts of interest, such episodes will be promptly communicated to all stakeholders, internal and external, through an official communication from the Company.

Next Geosolutions has always been committed to ensuring fairness and transparency in its business activities, promoting the adoption of high standards of compliance with laws and regulations. Next Geosolutions focuses its development on excellence of its services, respect for individuals and laws, and the enhancement of its employees based on the principles of legitimacy, loyalty, fairness, and transparency.

These values form the foundation of the company's policies, reputation, and image. They have been formally articulated in the Code of Ethics ("Code of Ethics") and in the Organization, Management, and Control Model established pursuant to Legislative Decree 231/2001 ("MOG"). Both documents are publicly available on the official website

www.nextgeo.eu

Code of Ethics

The Code of Ethics expresses the commitments and ethical responsibilities in conducting business and company activities. It constitutes a fundamental element of the MOG, through which Next Geosolutions aims to give legal relevance and mandatory effectiveness to ethical principles and corporate behavioural standards, also with the aim of mitigating exposure to compliance risks and reputational risks.

RECIPIENTS

- Corporate functions, including the Chief Executive Officer, the Chief Commercial Officer, the Sales & Marketing Manager, the Execution Director, the Chief Financial Officer, etc.
- Technical and administrative functions.
- Consultants and external suppliers of goods and services who are not part of the staff

The principles and values that underpin the Code of Ethics, along with the corresponding behavioural rules, are diligently pursued and respected throughout the company's operations and in all contexts in which the enterprise is called to operate.

OUR INSPIRING VALUES AND PRINCIPLES

Principle of Legality:

The business conduct of the company is predicated on strict adherence to prevailing national and international laws and regulations within the territorial jurisdictions where the company operates.

Principle of Fairness and Professional Ethics:

Employees undertake their duties with utmost dedication to achieving company objectives, assuming the responsibilities inherent to their specific roles

Honesty in Business:

Always behave in a way that is inspired by the values of honesty, fairness and good faith, respecting the personal dignity and privacy of any individual.

Transparency in Business Conduct:

Provide precise, clear, truthful, and correct information, communications, and instructions encompassing economic, financial, legal, ethical, and social aspects.
Ensure the traceability of every business operation through procedures that guarantee accurate recording, detection, and retention of relevant documentation.
Govern business activities with a strict criterion of accountability for production processes.
Include understandable, clear, and correct clauses in all contracts with internal and external parties.

Conflict of Interest:

Maintain a correct and honest approach in fulfilling duties.

Anticorruption:

Zero tolerance for violations of existing anticorruption laws and regulations.

Trust:

The company prioritizes mutual trust among all contributors, even amidst partially conflicting interests.

Impartiality and Equality:

Act with impartiality and loyalty, refraining from discriminatory business policies or behaviours based on sex, language, race, religion, politics, or economic conditions.

Unfair Competition:

Comply with national and EU antitrust regulations and the directives and guidelines of the National Antitrust Authority to avoid behaviours or agreements that could adversely affect market competition.

Principle of Hierarchical Organization:

Adhere to the hierarchical principle where each operator, based on their position in the organizational chart, is competent and accountable for their actions and omissions.

CODE OF ETHICS

Compliance with the principles of transparency and fairness is paramount for cultivating a healthy business approach within the market.

Therefore, Next Geosolutions underscores in its Code of Ethics the significance of upholding the principles of free and fair competition, along with its commitment to refraining from any conduct that contravenes antitrust laws or promotes unfair competition.

In terms of behaviour, Next Geosolutions' Code of Ethics is implemented in alignment with the provisions of the Organizational, Management, and Control Model aimed at preventing offenses that could lead to the entity's administrative liability, as adopted by the Company in accordance with Article 6 of Legislative Decree no. 231/2001.

The Code of Ethics automatically incorporates and obligates recipients to adhere to all current and future regulations defining offenses that may constitute the basis for the entity's administrative liability or are geared towards preventing corporate crime. Given the significance of Next Geosolutions' current organizational and operational framework, coupled with sector-specific regulations, there is a need to focus on enhancing its internal control system and risk management processes to mitigate the risks associated with offenses under Legislative Decree no. 231/2001.

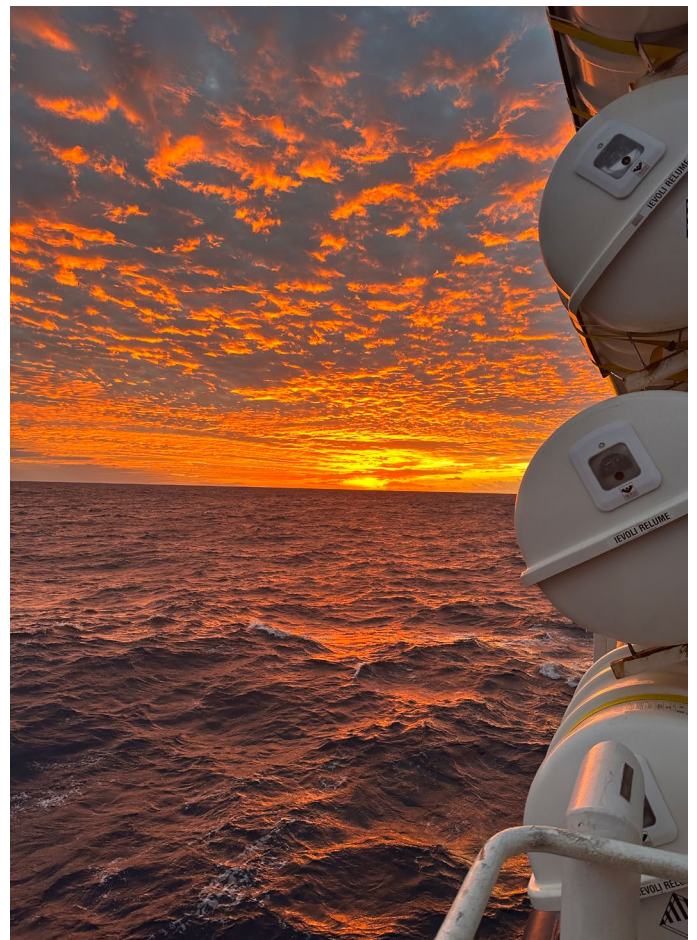
Within this framework, the Company has initiated a project aimed at conducting a comprehensive risk assessment pursuant to Legislative Decree no. 231/2001 and defining its own Organizational, Management, and Control Model under the same legislative framework (hereinafter referred to as "Model 231", "Model", or "MOG").

The objective of the Organizational, Management, and Control Model (MOG), adopted by Next Geosolutions in 2020, is to establish a structured and systematic framework of procedures and control

activities (both preventive and ex post) aimed at mitigating the risk of offenses defined by Legislative Decree no. 231/2001.

This involves identifying "risk-prone areas" and "instrumental/functional processes" conducive to committing offenses and subsequently formalizing these processes. The MOG mandates strict adherence to the law and its rules by all individuals acting on behalf of Next Geosolutions, recognizing the severe consequences that can result, including for the Company, from the commission of any offenses falling under Legislative Decree no. 231/2001.

In terms of its structure, the MOG consists of a "General Part" and a "Special Part," which is further subdivided into five specific sections. The general part delineates the Organizational, Management, and Control Model adopted by the Company to prevent the risk of committing offenses under Legislative Decree no. 231/01, while the special parts of the Model 231 describe the preventive measures against the commission of offenses.



CODE OF ETHICS

Furthermore, in accordance with the provisions outlined in Legislative Decree no. 24 of March 10, 2023, which came into effect on March 30, 2023 (hereinafter referred to as “Legislative Decree 24/2023”), Next Geosolutions, by resolution of the Board of Directors dated December 28, 2023, adopted the **Whistleblowing procedure** (hereinafter also simply referred to as the “Procedure”). This procedure is designed to protect individuals who report crimes or irregularities that they become aware of during the course of their employment, whether in the public or private sector. Dedicated reporting channels have been established to enable the submission of reports on illicit conduct falling under the Organizational, Management, and Control Model (MOG) or violations thereof that individuals have become aware of in the course of their duties. These measures ensure the confidentiality of the whistleblower’s identity and prohibit any acts of retaliation or discrimination against them.

The primary objective of this Whistleblowing Procedure is to incentivize the reporting of illicit conduct occurring within the Company’s operations, providing adequate internal reporting channels and a structured procedure for the submission and management of reports. This framework ensures the confidentiality of the whistleblower and the information disclosed, and it safeguards the whistleblower in good faith from potential retaliatory actions or discriminatory treatment.

Throughout the year 2023, no episodes of corruption were reported, and there were no legal actions initiated related to anticompetitive behaviour, antitrust violations, or monopolistic practices. Additionally, there were no instances of non-compliance with economic, social, or environmental laws and regulations during the same period. It is also worth noting that in 2023, the Company communicated its anticorruption policies and procedures to 5 employees (new hires), comprising 2 executives and 3 staff members, underscoring the Company’s commitment to providing anticorruption guidance to all employees.

In order to disseminate and ensure compliance with the Code of Ethics and the MOG, the Company has adopted a Supervisory Body (Organismo di Vigilanza, ODV) appointed by the Board of Directors.

The ODV, composed of three members external to the Company, has the task of verifying and supervising the adequacy and effective effectiveness of Model 231, monitoring the implementation of company policies and procedures, monitoring company structures deemed to be at risk of crime, verifying the acts carried out by persons with powers, promoting an adequate training process for personnel and promptly communicating to the Board of Directors any infringements of legal and procedural provisions. The ODV has autonomy and independence from the corporate bodies, has the power to access any relevant company document and/or information and can make use of external consultants of proven professionalism.

The Company Departments involved in the process are required to promptly notify the ODV of any unusual behaviour or event, indicating the reasons for the discrepancies and informing about the authorisation process followed.

Internal Reports can be submitted:

- through the application platform;
- via email;
- through a meeting with the ODV

Finally, to submit an Internal Report through a meeting with the Supervisory Body, you need to send a specific request to the email address of the President of the Supervisory Body, g.staiano@studiolegalestaiano.it, and attend on the day and time communicated in the response from the Supervisory Body.

Furthermore, **in 2024, the Company will introduce the role of Sustainability Manager**. This role, reporting directly to the company’s management, will be responsible for pursuing ESG (Environmental, Social, and Governance) issues, including inclusivity and gender equality matters.

3.2 ENSURING DATA SECURITY

The data acquired and produced represent the core asset of Next Geosolutions, and for this reason, the Company implements high standards for their storage and protection.

Next Geosolutions adopts a **“3-2-1” strategy** for data retention, aiming to have three copies of all data: two copies on different storage solutions and a third copy stored in a different location from the others. Consistent with this strategy, Next Geosolutions stores all data on two file servers called NAS (Network Attached Storage).

This structure provides advantages in terms of data security and access speed. The data storage is configured in “High Availability” mode (RAID 6), which automatically duplicates all files and distributes them across different sectors of the storage. This solution is designed to minimize access downtime, even in the event of failures or malfunctions, thereby ensuring service continuity.

During Q4 2023, Next Geosolutions initiated an analysis for the creation of the third copy. Two solutions are under evaluation: a cloud-based copy and physical storage at a remote location. The evaluation will conclude in Q1 2024, and Next Geosolutions aims to begin implementing the third copy during Q3/Q4 2024.

ETHICS AND GOVERNANCE

Access to Next Geosolutions' data archive is strictly permitted solely through the network infrastructure and exclusively to registered users within the domain. A stringent permission scheme regulates the read and write access rights within the various folders for each user, based on their role and position within the company.

Next Geosolutions' storage system is situated at its headquarters, within a dedicated environment with controlled temperature conditions. This storage system remains operational at all times and is supported by UPS systems to ensure uninterrupted functionality even during power outages. Upstream of the storage and network infrastructure, Next Geosolutions utilizes hardware firewalls equipped with intrusion prevention systems (IPS). Next Geosolutions also adopts similar standards for the data stored on the vessels utilized during operations: a comparable configuration to the one described previously is employed onboard the vessels. Data is duplicated across two NAS infrastructures, with a third copy stored on alternative media. The transfer of data from the vessel to the office is exclusively managed by Next Geosolutions personnel, and during data transport, one (or sometimes two) copies of the data remain onboard for security purposes. In both scenarios, Next Geosolutions also utilizes a cyber-attack protection system based on scheduled replication of every existing file (snapshot). Next Geosolutions adheres to and applies GDPR guidelines to ensure that the processing of personal data, for which it is the Data Controller, is conducted in accordance with data protection regulations.

The Data Protection Officer (DPO) certifies and ensures that data processing is carried out in compliance with current legislation.

Next Geosolutions implements a weekly infrastructure vulnerability scanning system.

Moreover, on an annual basis, the DPO conducts infrastructure audits to maintain Next Geosolutions' compliance with FISMA (Information Security Management Act) and PCI-DSS (Payment Card Industry Data Security Standard) security standards.

Next Geosolutions has also undertaken a series of measures to maintain a stable volume of storage required for its purposes, thereby avoiding the need to expand its infrastructure:

- Deletion of processing auxiliary files older than one year;
- Transfer of video files to external media for separate storage after five years from delivery;
- Transfer of projects older than five years to external media for separate storage (if contractually possible)

During 2023, no complaints were received regarding privacy violations of clients or identified incidents of data leakage, theft, or loss of client data.

3.3

THE PURSUIT OF EXCELLENCE

Next Geosolutions recognizes the environmental impact caused by its operational activities, particularly the greenhouse gas (GHG) emissions associated with its vessels.

To mitigate this impact, the Company is dedicated to developing new survey technologies aimed at optimizing marine operations. Next Geosolutions invests capital and resources into developing remotely operated underwater vehicles (ROVs) able to expedite data acquisition times. ROVs typically employed in underwater survey operations acquire data at an average speed ranging from 0.9 to 1.2 knots. During the 2022-2023 period, Next Geosolutions, with support from the specialized firm Kist Design, led the development of the **High-Speed Survey ROV (HSS-ROV)**, engineered to acquire data at approximately 4 knots, thus drastically reducing operational timelines. Centralized fleet management is prioritized to minimize external transits related to operations. Next Geosolutions commits to deploying vessels strategically across various sectors of interest, meticulously planning operations and identifying support ports in proximity to acquisition zones.

The company's objective is to minimize the environmental impacts of client activities on the marine ecosystem by ensuring operational efficiency and quality in survey operations.

Next Geosolutions provides comprehensive geophysical and geotechnical information, offers real-time support during construction operations, and upholds a commitment to safeguarding the marine environment. Operation planning is intensified through the implementation of the Vessel Allocation Plan (VAP), which delineates the allocation of vessels to confirmed projects and their geographic locations. This initiative commences during the commercial phase to assess corporate interest in potential projects. Next Geosolutions' extensive experience with national and international clients has resulted in the standardization of production processes, incorporating risk management and analysis procedures considered best practices. The company adheres to high environmental and safety standards prevalent in the Northern European market, employing rigorous operational procedures.

ETHICS AND GOVERNANCE

The establishment of the Document Control function and the acquisition of certifications, such as the **Safety Culture Ladder**, exemplify Next Geosolutions' commitment to fostering a safety-oriented work culture. These certifications are viewed favourably during procurement assessments.

Customer audits of Next Geosolutions' management system consistently yield positive results, identifying only areas for potential improvement. The Company's stringent safety and quality standards have solidified relationships with national and international clients,

positioning Next Geosolutions as an important player in the renewable energy, infrastructure, and utilities sectors.

Moreover, **Next Geosolutions is esteemed within the industrial landscape of Campania and Italy, engaging with local and international institutions.**

This is evidenced by its collaboration in organizing the exhibition "Thalassa, Marvels of the Mediterranean Sea" at the MANN Museum in 2020.

2023			
	PRODUCT CATEGORY		
	Geophysical	Geotechnical	Support
Total number of services	9	11	5
N. of services evaluated	9	11	5
% evaluated services	100%	100%	100%

Table 4. Percentage of product and service categories for which health and safety impacts are assessed

Regarding health and safety impact assessment matters, Next Geosolutions adopts an identical approach across all its projects.

For each project activated, a QHSE (Quality, Health, Safety, and Environment) manager is designated to oversee the development of project procedures and monitor project execution. Additionally, **Next Geosolutions conducts a comprehensive risk/opportunity analysis prior to project initiation and maintains periodic assessments throughout project implementation, culminating in the documentation of lessons learned.** If any outcomes from this process have potential corporate-level impacts, positive or negative, this information is incorporated into company-wide risk/opportunity discussions.

Throughout 2023, there were no reported cases of non-compliance with regulations or self-regulatory codes pertaining to the health and safety impacts of products and services. Likewise, there were no incidents of non-compliance with regulations or voluntary codes related to marketing communications, including advertising, promotion, and sponsorship.

3.4 INTEGRATED RISK AND OPPORTUNITY MANAGEMENT

Risk and Opportunity Management is considered a critical process within the company, the proper execution of which leads to effective mitigation of any element that could pose a threat to project budget, timing, quality of outcomes, and corporate reputation. Next Geosolutions conducts comprehensive risk and opportunity analyses at both the corporate and project levels. The analysis process involves various corporate roles (CEO, QHSE, Project Director, department heads, and Project Managers) and is defined within company procedures. All positive and negative impacts that have occurred or may occur are tracked through the risk and opportunity register, and mitigating actions are documented in the lessons learned register.

This analysis begins during the bidding phase, where an assessment of the risk and opportunity balance of the new project is conducted. Following the award of the bid, an operational risk and opportunity analysis is performed, integrating all potential risks and opportunities related to project execution. Finally, at project completion, the main mitigating actions implemented, and all seized opportunities are connected, with the aim of reporting and sharing them within the company culture.

ETHICS AND GOVERNANCE

The analysis and identification of risks concerns various phases of the company's activity, where the company appoints a different function responsible for the ownership of the:

1. HSE Corporate Risk Management:
CEO (or their designated delegate, if appointed)
2. Corporate Business Risk Management:
CEO (or their designated delegate, if appointed)
3. Tender Risk Management:
Commercial Manager
4. Project Risk Management:
Project Managers and/or any higher-level Line Managers (on behalf of the CEO)

Other company functions are involved in risk and opportunity management, based on their expertise, experience, capabilities, seniority, and legal/commercial responsibilities.

Throughout all phases of risk and opportunity management, significant weight is given to issues related to the environment and occupational safety.

MAKING THE DIFFERENCE

4.1

AN ORGANIZATION EMBRACING DIVERSITY AND INCLUSION

Next Geosolutions recognizes the importance of fostering a diverse and engaged workforce. **The Company is resolute in its dedication to ensuring that each employee is empowered to achieve their full potential.** Established employment practices, policies, and procedures are meticulously designed to guarantee that no employee or prospective employee is subjected to treatment that is less favourable on the basis of attributes such as gender, race, ethnicity, national origin, sexual orientation, marital status, religious beliefs, age, union affiliation, disability status, criminal history, domestic circumstances, social and professional standing, HIV status, gender reassignment, political affiliation, or any other personal characteristic.

EMPLOYEES 2023

The diversification of our human capital and the cultivation of an inclusive workplace culture are recognized as fundamental to achieving an optimal position for delivering exceptional service to our multifaceted stakeholder base. We celebrate the diversity of each individual and hold in the highest regard the unique contributions that the experience, knowledge, and competencies of every team member bring to Next Geosolutions.

In alignment with our unwavering commitment to gender equality and inclusivity, we acknowledge the World Economic Forum's (WEF, 2021) Gender Gap Report, highlighting the persistent need to address prevailing disparities. While Italy ranks 63rd overall and 114th in the economic component, we firmly believe that the private sector must assume a proactive role in fostering a culture of equality and inclusion. Throughout 2022, Next Geosolutions promulgated and disseminated to all employees' internal policies on **"Equality, Diversity, and Inclusion", "Sustainability", and "Workplace Dignity"**. These guidelines aim to enhance awareness of workplace inclusivity and provide a framework for reporting and addressing any related issues. Next Geosolutions recognizes its employees and collaborators as indispensable contributors to its success.

Accordingly, the Company safeguards and promotes the value of its human resources, aiming to enhance the wealth and competitiveness of the skills possessed by each collaborator. Indeed, the Company firmly believes that its people are a pivotal component in achieving its objectives of growth and continuous improvement. Next Geosolutions is acutely aware of its position within a predominantly male industry and recognizes the significance of fostering a diverse workforce.

Next Geosolutions embraces the notion that gender, and inclusion issues are among the most pressing and widely discussed topics in contemporary society. The Company is unwavering in its conviction that the most inclusive organizations are best equipped to create exceptional value.

EMPLOYEES 2023

Number	< 30			30-50			>50		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Executives	-	-	-	-	-	-	-	-	-
Managers	-	-	-	7	1	8	4	-	4
Employees	9	3	12	12	18	30	6	-	6
Seafarers	5	-	5	12	-	12	3	-	3
TOTAL	14	3	17	31	19	50	13	-	13

%	< 30			30-50			>50		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Executives	0%	0%	0%	0%	0%	0%	0%	0%	0%
Managers	0%	0%	0%	88%	13%	100%	100%	0%	100%
Employees	75%	25%	100%	40%	60%	100%	100%	0%	100%
Seafarers	100%	0%	100%	100%	0%	100%	100%	0%	100%
TOTAL	82%	18%	100%	62%	38%	100%	100%	0%	100%

Table 5. Total number and percentage of employees by gender, age group and job category

EMPLOYEES 2023

Next Geosolutions employs 20 seafarers on a per-voyage basis. Each seafarer is employed for a maximum of 7 months per year. Employment relationships in the maritime sector are governed by the Italian Navigation Code (Articles 323 et seq.) and not by the general labour laws. In maritime employment, an employment contract is not stipulated between the company and the seafarer, but rather a contract (or agreement) of engagement. The engagement contract must, on pain of nullity, be drawn up by public deed received, in the Republic, by the maritime authority and, abroad, by the consular authority (Article 328 of the Italian Navigation Code).

The list of seafarers employed by Next Geosolutions is defined as a Special Rotation ("Turno Particolare") and is deposited with the Port Authority. The Special Rotation is specific to the individual ship owning company (Next Geosolutions) and provides the same seafarer with a legitimate expectation of being re-embarked by the same shipowner.

The age distribution of seafarers has been made on an indicative basis of the experience required for each role/function.

The calculation of seafarers' salaries was based on the monthly net pay for each role/function applied to the average 7 months of employment.



2023	Male	Female	Total
Employees	-	2	2

Table 6.
No. of employees belonging to minorities or vulnerable categories

2023	Male	Female	Total
ITALIA			
Full-Time	37	22	59
Part-Time	1	-	1
SEAFARER			
Full-Time	-	-	-
Part-Time - Seafarer contracts	20	-	20
TOTAL	58	22	80

Table 7.
Total number of employees by type of employment, by gender and geographical area

2023	Male	Female	Total
ITALIA			
Permanent contract	30	21	51
Fixed-term contract	26	-	26
Apprenticeship	2	1	3
TOTAL	58	22	80

Table 8.
Total number of employees by contract type, gender, and geographical area* **

* For the calculation of employees with fixed-term contracts, the 20 workers belonging to the seafarers were also counted.

** The values stated above have been prepared in accordance with the informational requirements of the sustainability report and may therefore differ from the employee data presented in the financial statements.

Next Geosolutions conducted an analysis of its personnel distribution as of December 31, 2023, including 60 office employees, based on data provided by the company's Labor Consultant. Ninety percent of Next Geosolutions' workforce is employed under indefinite contracts, with the remaining 10% employed under fixed-term contracts. Among the permanent employment contracts, 54 employees, approximately 40%, are women, while men represent approximately 60%. Next Geosolutions' personnel are distributed by contractual framework as follows:

- Apprentices: 5%;
- Part-Time: 2%;
- Fixed-Term: 10%;
- Full-Time: 63%;
- Managers: 20%;
- Among the apprenticeship contracts, 3 employees, or 33.3%, are women, while the remaining 66.6% (2 employees) are men. As of 31/12/2023, there is only one part-time contract held by a male employee; the same applies to the 6 fixed-term contracts;
- Among the full-time employees, out of 38 individuals, approximately 53% are women, while the remaining 47% are men.
- Among the 12 employees classified as Managers, approximately 9% are women, while the remaining 91% are men.

Next Geosolutions employs 20 seafarers, all men, assigned to Next Geosolutions under the Special Rotation ("Turno Particolare") by the Port Authority of Naples. These 20 seafarers rotate on board vessels based on the duration of their projects.

EMPLOYEES 2023

In 2023, the number of employees experienced a significant increase compared to fiscal year 2022. This growth is primarily attributed to an expansion of the company’s workforce. Due to the nature of the industry in which Next Geosolutions operates, the majority of its employees are men.

	2023		
	Male	Female	Total
Executives	-	-	-
Manage	11	1	12
Employees	27	21	48
Seafarers	-	-	-
TOTAL	38	22	60

Table 9. Total number of employees by category of employment and by gender

Next Geosolutions primarily engages non-employee collaborators through project-based contracts, which are signed with specialized recruitment agencies. Il contingente di lavoratori non dipendenti è strettamente correlato all’andamento dei progetti in corso. The number of non-employee collaborators is closely tied to the progress of ongoing projects. In response to the increased volume of business activity during the reporting period, the Company has expanded its workforce by hiring more project-based collaborators. specifici.

	2023		
	Male	Female	Totale
Full-Time	372	16	388
Part-Time	-	-	-
TOTAL	372	16	388

Table 10. Total number of contractor workers* by type of employment and by gender

* Contractor workers” refers to workers hired on a project basis according to the Company’s operational needs.

Since 2020, Next Geosolutions has been reporting to the relevant authorities, including the Ministry of Labor and Social Policies and the company’s trade union representatives, the breakdown of its personnel by gender. This involves submitting the “Periodic Report on the Status of Male and Female Personnel”. The following table presents the number of new hires and terminations that occurred in 2023, along with the corresponding hiring and turnover rates. This information is presented by geographic area, gender, and age group.

EMPLOYEES 2023

2023

Number of new hires	Male	Female	Total
<30	1	-	1
30-50	-	3	3
>50	1	-	1
TOTAL	2	3	5
Number of terminations	Male	Female	Total
<30	-	-	-
30-50	-	2	2
>50	-	-	-
TOTAL	-	2	2
Number of terminations reasons	Male	Female	Total
Resignation	-	1	1
Retirements	-	-	-
Dismissal	-	1	1
TOTAL	-	2	2
Turnover rate	Male	Female	Total
<30	0%	0%	0%
30-50	0%	3,33%	3,33%
>50	0%	0%	0%
TOTAL	0%	3,33%	3,33%

Table 11. Total number and rate of new hires and turnover broken down by gender, age group, and geography.

MAKE THE DIFFERENCE

The table below shows the ratio of basic salary to pay of women compared to men for 2023:

2023		
Base salary in local currency (€)	Male	Female
Executives	-	-
Managers	11.474,22	4.720,92
Employees	5.826,26	4.074,23
Seafarers	7.222,75	-

Ratio of base salary for women compared to men	2023
Executives	0%
Managers	41%
Employees	70%
Seafarers	0%

Tot. compensation in local currency (€)	Male	Female
Executives	-	-
Managers	1.376.906,23	56.891,04
Employees	1.677.961,70	1.124.488,22
Seafarers	808.947,72	-

Ratio of total compensation for women compared to men	2023
Executives	0%
Managers	4%
Employees	67,02%
Seafarers	0%

Table 12. Ratio of basic salary to total pay of women compared to men

Furthermore, in 2023, no cases of discrimination were reported at Next Geosolutions.

In line with the company's vision, for 2024, Next Geosolutions plans to expand the dissemination of its gender equality policy to suppliers during the qualification phase, similar to the existing practice for sharing Human Rights policies and the Code of Ethics.

As part of the objectives for 2024, Next Geosolutions aims to introduce the Inclusivity policy within the shared framework with suppliers, thereby reinforcing its commitment to fostering a more inclusive corporate culture that respects human rights.

Objective 1

Training on Human Rights, Cultural Differences, and Inclusivity

Continuing the journey initiated in 2020 with the issuance of related policies, Next Geosolutions will develop, throughout 2024, a training plan focused on Human Rights, Cultural Differences, and Inclusivity themes. This training will involve both internal figures such as the Human Resources Manager and the Sustainability Manager, as well as external companies with proven expertise in the field. Internal training will focus on company policies based on real work cases.

Objective 2

Increasing Awareness of Gender Equality

The Sustainability Manager will produce an internal gender report, already created for the year 2023, including personnel distribution – divided by gender – based on: type of contract, contractual level of classification, and age. These results will be compared with the KPIs of the relevant industrial sector (ATECO code). The report will be shared and presented to management with the aim of raising awareness about any existing gender disparities.

Objective 3

Promotion of Equality, Diversity, and Inclusion Principles

In order to expand the scope of Inclusion and Equality policies, Next Geosolutions will request during the qualification phase that its suppliers present their corporate policies; in case of absence, Next Geosolutions will share its "Equality, Diversity, and Inclusion" policy for acceptance. This initiative aims to promote the adoption of such policies within the relevant industrial sector

Objective 4

UNI\PdR 125:2022 Certification

The objectives defined above, along with the path undertaken in 2020, converge towards achieving the UNI\PdR 125:2022 certification – Gender Equality Certification. Next Geosolutions aims to pursue this objective in the course of 2024

4.2

GEO-DATA ANALYSIS TRAINING AND SKILLS DEVELOPMENT

Next Geosolutions fully leverages and values all professional expertise within the organization by activating available resources to promote the development and growth of its employees. The company provides comprehensive informational and training tools to all employees with the aim of enhancing specific skills and preserving their professional value.

At the beginning of each year, departmental heads collaborate with the QHSE function to outline their training plans, specifying participant numbers and, where applicable, the names of attendees.

Throughout the year, department heads initiate training sessions, recording participation using internal forms; following each course, these forms are shared with the QHSE function for documentation. At year-end, a comprehensive analysis of conducted courses is conducted, and the QHSE function consolidates the statistics within the internal management system. The QHSE function is consistently committed not only to maintaining statistics but also to encouraging department heads to formulate balanced training plans.

MAKE THE DIFFERENCE

Consequently, junior or newly hired resources across all operational departments receive on-the-job training, integrating as Trainees within real projects.

In cases of necessity, Next Geosolutions may engage external personnel in training at its own expenses, particularly for future project assignments. However, workload constraints sometimes hinder the participation of all initially selected resources, resulting in a negative impact.

Throughout 2023, Next Geosolutions continued its investment in training, encompassing both mandatory and cross-functional initiatives. The latter were primarily conducted online for identified employees.

TRAINING COURSES PROVIDED BY NEXT GEOSOLUTIONS IN 2023

- Document Management and Planning
- Geophysical data processing software
- Software GIS
- Quality and safety topics
- Microsoft Excel (various levels)
- Introduction to ESG issues
- Procurement management system

MAKE THE DIFFERENCE

During the year 2023, the majority of training hours were allocated to technical software, accounting for 53% of the total, with 46% dedicated to environmental and workplace safety training. The remaining 1% was designated for internal project management topics.

During 2023, Next Geosolutions organized an international workshop titled **“Offshore Windfarm: New Perspectives for a Sustainable Approach”** in collaboration with the **University of Gdańsk** and the **University Parthenope**. The workshop focused on the sustainable development of offshore wind farms in Europe and was attended by various international players, including Falck Renewables, Siemens, Terna, RWE, and Saipem.

Additionally, Next Geosolutions maintains close partnerships with local and national university institutions, having established internship agreements with two major Neapolitan universities, **Federico II and Parthenope**, as well as with the University of Pisa and Bocconi University.

	UoM	2023		
		Male	Female	Total
Executives	hours	-	-	-
Managers	hours	163	7	170
Employees	hours	449	70	519
Seafarers	hours	-	-	-
TOTAL	hours	612	77	689

Table 13.
Hours of training provided to employees, by gender and professional category

	UoM	2023		
		Male	Female	Total
Executives	Average h	-	-	-
Managers	Average h	13,5	2,25	11,32
Employees	Average h	14,95	4,13	11,04
Seafarers	Average h	-	-	-
TOTAL	Average h	15	4	11

Table 14.
Average of hours of training provided to employees, by gender and professional category



4.3

HEALTH & SAFETY

Health and safety management is a pivotal cornerstone for Next Geosolutions, aimed at ensuring effective protection of personnel and compliance with national and international regulations. This commitment not only serves as a primary objective for employee well-being but also contributes positively to corporate reputation and



NextGeosolutions Team at work.

Hazard Identification

Next Geosolutions employs a comprehensive and interconnected approach to hazard identification, encompassing various aspects:

- Work organization and social factors (such as workload, working hours, victimization, harassment, and bullying), leadership, and corporate culture;
- Activities and situations presenting threats from infrastructure, equipment, materials, substances, physical workplace conditions, product and service design, testing, manufacturing, assembly, construction, maintenance, and disposal;
- Human factors, work performance, historical accidents, and potential emergency situations;
- People involved, including workers, contractors, visitors, and others in the vicinity of the workplace.

In particolare, vengono considerati anche:

- Design of work areas, processes, installations, machinery/equipment.
- Operational procedures and work organization adapted to the needs and capabilities of the workers involved.
- Situations near the workplace caused by work-related activities under the company's control.
- Situations beyond the company's control that may cause injury or illness to workers.

Worker Involvement

Within Next Geosolutions, **workers are involved in different ways to ensure continuous improvement of the document system and active risk management.** Participation is ensured through representation, consultation, safety meetings, participation in hazard identification and risk assessment sessions, anonymous reporting system (Observation Card), feedback after incidents, presence during audits and inspections.

Representation and Consultation

Workers' representation is entrusted to the Workers' Representatives for Health, Safety and Environment (WRs), who carry out tasks and responsibilities in accordance with regulatory provisions. WRs must be constantly consulted on risk assessment, HSE staff designation, and Personal Protective Equipment (PPE) selection. Participation of WRs is mandatory in periodic Health and Safety meetings, training and education programs, and annual meetings with the Employer.

Stop Work Policy, Whistleblowing Procedure and Observation Card System

Next Geosolutions has an effective reporting system, including the Stop Work Policy, which allows anyone involved in the work process to report misconduct or risky situations, interrupting operations to assess safety. The Whistleblowing Procedure allows anonymous reporting, while the Observation Card System offers an internal and informal reporting channel through anonymous observations.

Incident and Emergency Management

Emergency and incident scenarios are managed with specificity, involving various roles such as the Mission Chief/Supervisor, the Vessel Master, and the Site Representative. Root cause analysis adheres to Best Industry practices using procedures such as **Four "M", 5 Why**, and **Tap Route Analysis**. All analysis outcomes, corrective actions, and effects are meticulously documented in an event report. The Company is committed to complying with laws and collaborates with subcontractors and clients during investigations and corrective actions.

Health Surveillance and Workers' Representation

Next Geosolutions fulfils the obligation to appoint a Company Physician for the Health Surveillance program through a high-quality structure internationally recognized. Workers' representation is ensured by the Workers' Safety Representatives (WRs), who actively participate in risk assessment, selection of HSE personnel, choice of PPE, and engage in periodic meetings, training programs, and briefings, including annual meetings with the Employer.

Training, Insurance, and Awareness Campaigns

The company ensures compliance with all information, training, and education requirements stipulated by safety regulations. Training includes an intermediate familiarization step and integrates specific requirements from the National Collective Labor Agreement (CCNL). An insurance program is in place to cover health expenses and repatriation during activities abroad. Awareness campaigns encompass initiatives against smoking, analysis of work-related stress, and screening campaigns for biological parameters targeting at-risk populations and individuals willing to participate.



MAKE THE DIFFERENCE

The documentation structure concerning health and safety begins with high-level policies issued by the Chief Executive Officer, guiding the guidelines shared throughout the entire company. These directives are then implemented through standards and operating procedures integrated into a management system certified according to ISO standards.

The health and safety management system is implemented across the entirety of Next Geosolutions, encompassing office personnel as well as all field operatives, whether directly contracted, subcontracted, or under the company's sphere of influence and control.

Next Geosolutions recognizes that maintaining high safety standards necessitates continuous cultural and informational efforts. Each initiated project is supported by at least one resource from the QHSE department to ensure compliance with project-specific safety standards. Involved personnel actively participate in activity coordination meetings to evaluate and mitigate associated risks.

The risk assessment process is pivotal for implementing the health and safety system, followed by the establishment of a documentation system supporting reporting and adverse event management. Optimal incident management, whether positive or negative, contributes to continuous improvement through corrective actions and lessons learned.

The QHSE Department continually monitors safety parameters across the entire Group, producing periodic statistics shared with all staff and operational sites. All projects and personnel are required to promptly inform the QHSE Department of any positive or negative events, triggering necessary actions.

Regarding vessels, biweekly checks are conducted by the mission supervisor in collaboration with the Client's representative to assess the correct application of operational and safety procedures. These practices confirm Next Geosolutions' ongoing commitment to ensuring maximum safety and compliance in all operational activities.

Given its operating environment, Next Geosolutions places utmost attention on safeguarding the health and safety of individuals across all its locations through meticulous activity management and the provision of services compliant with the highest quality standards.

The cornerstone of Next Geosolutions' safety culture revolves around the "Deming PDCA Cycle (Plan, Do, Check, Act)," translated into action through Next Geosolutions' HSE (Health, Safety, and Environment) "Cultural Pillars":

- Thinking First (Prima di tutto il pensiero) within the Planning step (Plan);
- Follow (Seguire) the 9 Life Saving Rules applied during the Action step (Do);
- Decide to Be (Decidi di Essere), always applied during the Action step and representing the behavioural choice that the Company aims for.

Main labour statistics for 2023

Total Worked Hours Next Geosolutions SPA

713.302

Lost Time Injury (LTI)

0

Lost Time Injury Frequency, LTIF (1m hours)

2.84

Toolbox Talk

3989

Number of Inspections\Audit\Visits

19

Emergency Medical Transport

4

Safety Drill

143

Equipment Damage

19

Risk Assessment

1112

Environmental Damage

2

Near Miss

8

In 2023, Next Geosolutions achieved a significant milestone by surpassing one million (1) hours worked by its personnel for the first time in its history, with 713,302 hours worked by employees and 569,816 hours worked by non-employees; With a Lost Time Injury Frequency (LTIF) rate of 0, a metric that Next Geosolutions has confirmed for the third consecutive year, underscores the pivotal role that safety holds for Next Geosolutions.

Throughout 2023, there were no recorded injuries; in the event of an injury, specific investigations are conducted based on the severity of the incident to ascertain its characteristics.

These investigations primarily focus on the causes of the incident, such as the injured party's work procedures, adherence to existing work protocols, etc., with the aim of determining corrective actions and identifying any necessary process improvements. The main health and safety objectives are achieved annually and are planned for the following year, in particular:

- the total elimination of any accident of more than 1 day (LTI = 0) and of any occupational disease (M = 0);
- the maintenance of all the above-mentioned ISO and NEN certifications.

In response to the demands of the international market and the highest standards in Health and Safety, starting from 2024, the Company has emphasized a focus on the Life Saving Rules (LSR) which identify the most significant hazards in the industry and the corresponding mitigation actions to be implemented.

2023

	Number	Employees	%
Employees and non-employees covered by an occupational health and safety management system	468	468	100%
Employees and non-employees covered by an occupational health and safety Management system and subject to an internal audit	468	468	100%
Employees and non-employees covered by an occupational health and safety Management system and audited or certified by an external third party	468	468	100%

Table 15. Workers covered by an occupational health and safety management system

MAKE THE DIFFERENCE



SUSTAINABILITY:
BUILDING A BETTER
TOMORROW

5.1 SUPPORTING THE ENERGY TRANSITION

Next Geosolutions is aware of the potentially adverse impacts of its operations on the ecosystem, particularly related to greenhouse gas emissions (GHG) generated during vessel operations. To tackle this challenge, Next Geosolutions has implemented measures focused on accurately monitoring these emissions, establishing a baseline for improvement over time.

OUR COMMITMENTS

The environmental commitments undertaken by Next Geosolutions are outlined in detail within the Sustainability Policy, demonstrating Next Geosolutions' dedication to:

- Continuously reduce greenhouse gas (GHG) emissions and the Company's carbon footprint, aiming to achieve climate neutrality by 2050. This strategy aligns with the goals of the EU and the United Nations, as well as the standards of Appendix A, Generic Criteria for DNSH for Climate Change Adaptation;
- Define appropriate strategies to promote the adoption of renewable or bioenergy sources.

The initiatives implemented to manage and mitigate the impacts associated with greenhouse gas (GHG) emissions include:

- Feasibility **assessment for transitioning vessels to use biofuels.**
- Initiation of **personnel travel monitoring** to assess GHG emissions.
- Optimization of maritime operations through the implementation of new technologies, such as Fast Remote Operated Vehicles (Fast ROV).
- Exclusive utilization of low or ultra-low sulphur fuels (LS or ULSFO), maintaining a maximum sulphur content of 0.10% in compliance with the new regulations of the International Maritime Organization (IMO).
- Regarding offices and company premises, selection of suppliers that prioritize and exclusively provide **energy sourced 100% from renewable sources.**

OUR COMMITMENTS

Next Geosolutions also implements a series of actions aimed at monitoring the described measures, and the oversight of these mitigation actions is ensured through:

- Daily production reports from the vessels, encompassing fuel consumption data that will be converted into CO2 equivalents;
- Monthly provision of reports by travel agencies, including CO2 emission data for each route travelled;
- Tracking of electrical consumption through automated meter readings.

It is increasingly common within the bid requests received by the commercial office to encounter detailed specifications concerning greenhouse gas (GHG) emissions and vessel consumption throughout the project phases. In certain instances, these parameters are linked to an incentive system designed to favour participants who demonstrate more favourable environmental performance.

Therefore, centralized fleet management is a priority for Next Geosolutions, aiming to minimize unnecessary transits outside of operational needs. Through significant organizational efforts, the company is committed to strategically positioning vessels in various areas of interest, thereby reducing non-operational transits and consequently minimizing fuel consumption and emissions. This initiative reflects Next Geosolutions' responsible approach to managing its activities, taking into consideration environmental impact.

CONSUMPTIONS

The energy consumption of Next Geosolutions primarily arises from activities conducted aboard vessels, as summarized in the table below.

Direct energy consumption	UoM	2023
Marine Gasoline	Gj	102.392,16
Indirect energy consumption	UoM	2023
Purchased electricity	Gj	136,8
of which from certified renewable sources	Gj	136,8
% of procurement	%	100%
Tot. Energy Consumption	UoM	2023
	Gj	102.528,96*

Table 16.
Energy consumption
and electricity
production

* The proportion of electrical energy generated by the onboard generator on the vessels is already accounted for in the computation of marine diesel consumption data.

SUSTAINABILITY

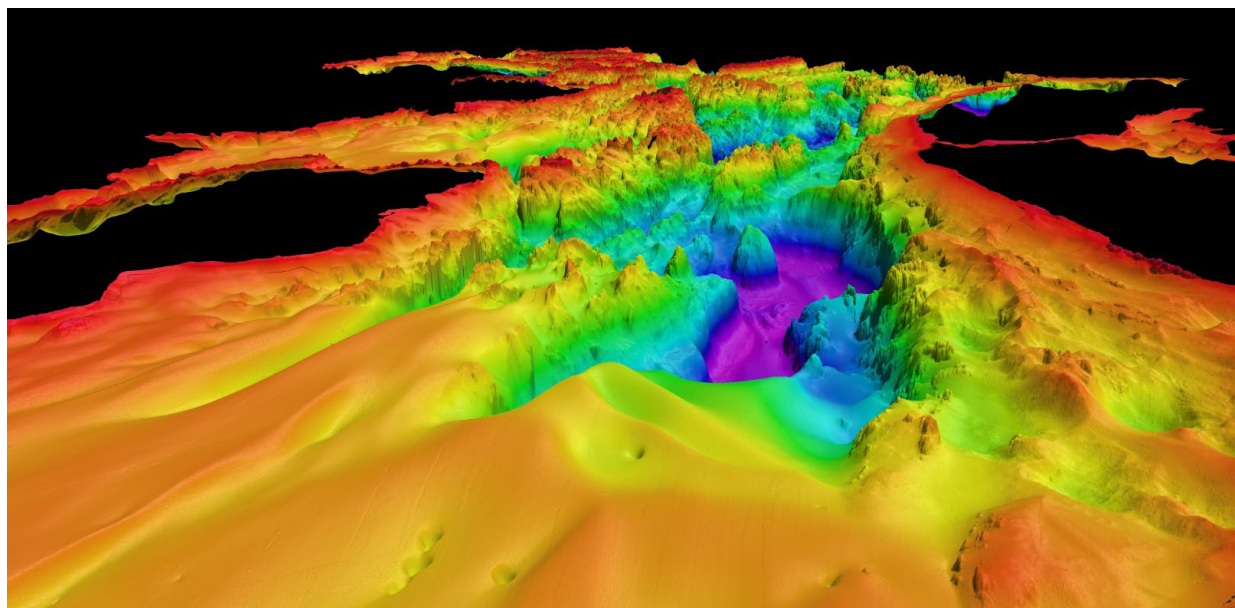
It is specified that the information presented in Table 17 regarding fuel consumption is extracted from the vessel's monthly reports. As for the data on electrical consumption, it is derived from the self-generated electrical energy on the vessels and is obtained directly through automatic meter readings conducted by the energy supplier.

Direct (Scope 1) and indirect (Scope 2) emissions	UdM	2023
Marine Gasoline - Scope 1	tCO ₂	7.720,56
Purchased electricity (location based) - Scope 2	tCO ₂	12,59
Total direct (Scope 1) and indirect (Scope 2) emissions	tCO₂	7.733,15

Table 17. Emissions

The company is currently evaluating and planning to pursue the following objectives in the coming years:

- Establishing a baseline to achieve objectives related to Scope 1;
- Initiating monitoring for Scope 2, with the aim of establishing a baseline for consumptions;
- Exploring the feasibility of engine conversion to adopt a biofuels blend, aiming to reduce the environmental impact of company operations.



5.2 FOSTERING A SAFE AND HABITABLE PLANET

The environment represents a fundamental asset, and Next Geosolutions is firmly committed to its protection. To this end, the **Company plans its activities with a focus on balancing economic initiatives with essential environmental needs, while respecting the rights of future generations.**

In alignment with this mission, Next Geosolutions is dedicated to continually improving the environmental impact of its activities. This commitment includes adopting preventive measures to mitigate risks to populations and the environment, not only to comply with current regulations but also to incorporate advancements in scientific research and industry best practices.

To minimize its environmental impact, Next Geosolutions does not own or lease any operational sites located within or adjacent to protected areas or areas of high biodiversity value outside protected zones.

In most cases, Next Geosolutions does not operate in protected areas, however, during the preparation phase of specific projects, assessments are conducted on the operating areas identified by clients. If these areas fall within or intersect with protected zones, Next Geosolutions promptly informs the clients, who then decide whether to avoid them entirely or partially before project commencement. If avoidance is not feasible, the client, with support from Next Geosolutions, will seek the necessary authorizations. **In 2023, Next Geosolutions launched its first hybrid Nearshore vessel equipped with an electric engine, enabling operations even in protected areas.**

Water Management

Next Geosolutions, acknowledging its impact on the marine environment, recognizes that it can potentially pose a threat to biodiversity. Marine activities, particularly concerning greenhouse gas emissions and vessel discharges, can cause environmental harm. In response to this awareness, the company is committed to implementing measures aimed at responsibly mitigating and managing the impact of its operations on marine biodiversity, as detailed in the Sustainability Policy, such as certified wastewater treatment in accordance with the highest international safety standards.

The company is aware that its water consumption has increased in recent years, primarily due to the growth in project volume, the number of projects executed, and the expansion of its workforce. For this reason, Next Geosolutions' fleet vessels adopt eco-friendly practices to reduce the environmental impact of maritime operations.

Significant attention is given to the management and use of water resources aboard the vessels. Therefore, the vessels are equipped with systems for producing water from seawater.

The **self-produced water**, although fully potable, is mainly used for washing and cooking food. This practice allows Next Geosolutions to reduce its impact on freshwater consumption, as the yield of these seawater filtration and desalination systems can **cover at least 16% of the vessel's water requirements**.

Water consumed by the vessels, excluding self-produced water, is sourced from the water network, directly or through suppliers, when the vessel is in port. Wastewater discharge, properly filtered and purified, is managed through port infrastructure.

No oily processing liquids, ballast water, or bilge water are released into the sea.

The only form of discharge allowed, in accordance with regulations, is sewage, for which Next Geosolutions implements rigorous filtration protocols. Sewage is treated using the DVZ-SKA-50 Biomaster system, compliant with high international safety standards, significantly reducing the pollutant load of wastewater. The purification systems are RINA-certified, adhering to the "International Convention for the Prevention of Pollution from Ships" (MARPOL 74/78).

Lastly, each vessel reports its daily water consumption, specifying the volume of self-produced water and that acquired from the water network. All information pertaining to water consumption is shared daily with our clients.

Acknowledging the adverse impact of sulphur on the environment, Next Geosolutions is committed to limiting sulphur emissions in maritime operations. Sulphur emissions contribute to water and ocean acidification, harming aquatic species and wildlife. Additionally, acid rain resulting from sulphur release into the atmosphere damages soil in affected regions, causing harm to crop and forests due to acidification.

Water withdrawal by source	UdM	2023
Extraction from the aqueduct	Ton	146.888
of wich self-produced fresh water	Ton	1.604

Water discharge	UdM	2023
Extraction from the aqueduct	Ton	138.700

Table 18. Total water consumption

For the calculation of water consumption, all vessels within the Group employed by Next Geosolutions in 2023 were taken into account.

SUSTAINABILITY

The data regarding water discharge pertains solely to office water consumption, as it was not monitored for the vessels.

In 2024, Next Geosolutions plans to consolidate its offices into a single structure, while simultaneously evaluating the implementation of specific technical solutions to reduce water consumption. These planned initiatives, along with other related activities, will be transparently and promptly communicated to interested stakeholders.

Lastly, during a project conducted in the **Ionian Sea** in 2023, Next Geosolutions actively participated in surveying the presence of **deep-sea cephalopods** through scheduled marine video inspections for the project.

During these activities, the **first in-situ observation** of such fauna was recorded. Specifically, individuals of **Ctenopteryx Sicula** and **Octopoteuthis Sicula** were identified for the first time in their natural habitat. The results of these observations were included in a scientific article published in the international journal Marine Biology (Title: "In situ observations of three deep-sea cephalopods in the central Mediterranean Sea - July 2023").

Materials and waste management

In the dynamic landscape of corporate sustainability, circularity emerges as a cornerstone concept and a fundamental element. It represents a crucial paradigm shift, transforming the traditional linear model of production and consumption into a circular and regenerative one. In this new approach, waste is considered a resource, and value is maximized through practices such as recycling, reuse, and repair.

Circularity is not merely a corporate commitment but an imperative necessity to address the environmental and social challenges of our time. It is a central element in adopting sustainable and responsible strategies, significantly contributing to mitigating the negative impact on the environment and society.

In response to this awareness, the Company is committed to implementing measures aimed at mitigating and responsibly managing the impact of its operations as outlined in the Sustainability Policy, particularly:

Adoption of the "4R" process (Reduction, Reuse, Recycling, Recovery) throughout the entire lifecycle of the service and support for sustainable activities.

Adoption of a rigorous approach to environmental stewardship in compliance with obligations arising from current and future applicable environmental legislation, ISO 14001 standards for environmental management system certifications, sector-related aspects/impacts, and well-recognized risk management.

Definition and implementation of methodologies for identifying and addressing environmental aspects and evaluating and reducing associated impacts, through the adoption - in accordance with an economically sustainable process - of a strategy known as "**Green Procurement**" that prioritizes a) local and sustainable purchasing, b) selecting less impactful travel solutions, c) labelled energy procurement (GoO, Guarantee of Origin).

The Company is committed to minimizing the purchase of IT materials for its operations to the strictest necessity, reducing the need for access to its supply chain; indeed, it adopts a hardware-centric approach concerning IT deployment, replacing equipment only when strictly necessary due to obsolescence or irreparability.

SUSTAINABILITY

Each project involves approximately 10 workstations and up to 5 laptops, which undergo full refurbishment, and damaged components are replaced as needed at the project's conclusion. Similarly, the hardware used in Next Geosolutions' offices, consisting of about 50 units of workstations and laptops, is replaced during upgrade campaigns, activated as needed. The still viable materials are reused on vessels or in smaller projects.

The same approach applies to storage disks used during projects, with three sets of disks for each project/vessel circulating between the vessel and the office for data transfer. Replacement occurs in case of obsolescence or damage.

For the transportation of such equipment, Next Geosolutions employs professional transport and shipping services, taking into consideration the value and vulnerability of the materials transported. Warehouse staff organizes shipments to consolidate all materials, reducing the number of shipments and consequently the environmental impact. Additionally, whenever possible, the company sources goods and materials from suppliers closer to the operational area, in accordance with the internal Sustainability policy that favours travel/shipping solutions with lower environmental impacts.

Type of materials	UdM	2023
Paper	Ton	0,74
Metals	Ton	22,84
TOTAL	Ton	23,58

Recycled Materials	UdM	2023
Vessels IT Equipment Workstations Desktop & Laptop (monitors included)	Ton	0,2

Table 19. Materials Consumed

It should also be noted that there are no recovered products and/or packaging materials.

In 2023, during the acquisition of a naval unit for deep geotechnical operations, **Next Geosolutions opted for an unconventional but pragmatic path, namely the recovery of a vessel suitable for conversion instead of the construction of a new ship.** The same approach was adopted for the on-board drilling structure, which was recovered from the market instead of proceeding with a new construction, thus contributing to a significant reuse of materials.

INDICATOR TABLE

INDICATOR TABLE

Statement of Use	Next Geosolutions Europe S.p.A. has reported the information cited in this GRI content index for the period 1 January 2023 – 31 December 2023 with reference to GRI standards.
GRI 1 utilized	GRI 1: Foundation 2021
Application of GRI Sector Standards	Not yet available

GRI INDICATORS

GRI STANDARD	INFORMATIVE GRI\CUSTOM INDICATORS	PARAGRAFH	NOTE/ OMISSIONS
The Organization and its reporting practices			
2-1	Organization Details	Next at a glance	
2-2	Companies included in the sustainability report	Methodological note	
2-3	Reporting period, frequency and contacts	Methodological note	
2-4	Reviewing Information	Methodological note	
Activities and workforce			
2-6	Activities, value chain and other business relationships	An international entity for comprehensive service	
2-7	Employees	An organization embracing diversity and inclusion	
2-8	Non-employee workers	An organization embracing diversity and inclusion	

GRI INDICATORS

GRI STANDARD	INFORMATIVE GRI\CUSTOM INDICATORS	PARAGRAFH	NOTE/ OMISSIONS
Governance			
2-9	Governance structure and composition	Our Values	
2-12	Role of the highest governance body in controlling the management of impacts	Our Values	
2-13	Delegation of responsibility for impact management	Our Values	
2-14	Role of the highest governance body in sustainability reporting	Our Values	
2-15	Conflicts of interest	Our Values	
2-16	Communication of critical issues	Our Values	
Strategia, politiche e pratiche			
2-22	Statement on the Sustainable Development Strategy	CEO Message	
2-23	Policy Commitment	Our Values	
2-24	Integration of policy commitments	Our Values	
2-25	Processes aimed at remediating negative impacts	Our Values	
2-26	Processes to request clarification and raise concerns	Our Values	
2-27	Compliance with laws and regulations	Our Values	
2-28	Memberships	Global partnerships and certifications	
Material Topics			
3-1	Material Theme Determination Process	Materiality analysis	
3-2	List of material topics	Materiality analysis	
Contributo alla mitigazione e resilienza al climate change			
302-1	Energy consumption within the organization	Supporting the energy transition	
305-1	Direct GHG emissions (Scope 1)	Supporting the energy transition	
305-2	Indirect GHG emissions from energy consumption (Scope 2)	Supporting the energy transition	

GRI INDICATORS

GRI STANDARD	INFORMATIVE GRI\CUSTOM INDICATORS	PARAGRAFH	NOTE/ OMISSIONS
Resources circularity and environmental protection			
301-1	Materials used based on weight or volume	Fostering a Safe and Habitable Planet	
301-2	Recycled Input Materials Used	Fostering a Safe and Habitable Planet	
301-3	Recovered products and their packaging materials	Fostering a Safe and Habitable Planet	
303-1	Interactions with water as a shared resource	Fostering a Safe and Habitable Planet	
303-2	Impacts management related to water discharge	Fostering a Safe and Habitable Planet	
303-3	Water withdrawal	Fostering a Safe and Habitable Planet	
303-4	Water discharge	Fostering a Safe and Habitable Planet	
Biodiversity			
304-1	Operational sites owned, leased or operated in protected areas and areas of high biodiversity value outside protected areas	Fostering a Safe and Habitable Planet	
304-2	Significant impacts of activities, products and services on biodiversity	Fostering a Safe and Habitable Planet	
Occupational health and safety			
403-1	Occupational Health and Safety Management System	Health & Safety	
403-2	Hazard identification, risk assessment and accident investigation	Health & Safety	
403-3	Occupational Health Services	Health & Safety	
403-4	Worker participation and consultation and communication on occupational health and safety	Health & Safety	

GRI INDICATORS

GRI STANDARD	INFORMATIVE GRI\CUSTOM INDICATORS	PARAGRAFH	NOTE/ OMISSIONS
Occupational health and safety			
403-5	Occupational health and safety training for workers	Health & Safety	
403-6	Promotion of workers' health	Health & Safety	
403-7	Prevention and mitigation of occupational health and safety impacts directly linked to business relationships	Health & Safety	
403-8	Workers covered by an occupational health and safety management system	Health & Safety	
403-9	Work-related injuries	Health & Safety	
403-10	Occupational illnesses	Health & Safety	
Diversity and Inclusion			
405-1	Diversity in governance bodies and among employees	An organization embracing diversity and inclusion	
405-2	Ratio of basic salary to women's pay compared to men's	An organization embracing diversity and inclusion	
406-1	Episodes of discrimination / corrective measures implemented	An organization embracing diversity and inclusion	
Employee training and development			
401-1	Occupation	Geo-Data Analysis Training and Skills Development	
404-1	Average training hours per year per employee	Geo-Data Analysis Training and Skills Development	
404-2	Employee upskilling and transition assistance programs	Geo-Data Analysis Training and Skills Development	

GRI INDICATORS			
GRI STANDARD	INFORMATIVE GRI\CUSTOM INDICATORS	PARAGRAFH	NOTE/ OMISSIONS
Quality of Service			
416-1	Assessment of the health and safety impacts of product and service categories	The pursuit of excellence	
416-2	Non-compliance episodes concerning the health and safety impacts of products and services	The pursuit of excellence	
417-3	Episodi di non conformità concernenti comunicazioni di marketing	The pursuit of excellence	
418-1	Non-compliance episodes concerning marketing communication	The pursuit of excellence	
Governance, ethics and compliance			
205-2	Communication and training on anti-corruption policies and procedures.	Our Values	
205-3	Verified incidents of corruption and actions taken.	Our Values	

Tabella 20. GRI Indicators



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