



Sustainability - At Our Core

2020 Sustainability Report





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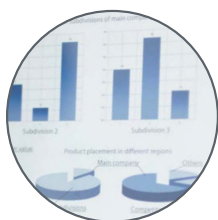
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A person wearing safety glasses and a dark blue lab coat is operating a large industrial machine. The machine has a prominent blue cylindrical component with a logo that reads "Core Lab". The background shows various mechanical parts and a clean laboratory environment.

CORE LAB OVERVIEW



Commitment to Sustainability

Message from our CEO:

2020 proved to be a challenging time for people around the globe, and particularly for those in the oil and gas sector. Both the industry downturn and COVID-19 created unprecedented and protracted disruption to our business, and still today, to most societies. First, I would like to thank our employees globally for their hard work and the personal sacrifices that many have endured during the unprecedented challenges over the past year. Their dedication, loyalty, and adaptability to safely and efficiently provide our clients with technologically-advanced products and services which maintain and expand their production base and address their evolving needs is greatly appreciated as we both navigate the moment and prepare for a more active market in 2021. Understanding our responsibility to our employees, shareholders, and communities in which we operate, we developed and adhered to the following goals throughout 2020:

1. Met the current challenges head-on, while acting expeditiously to ensure disruptions to operations were minimized
2. Employed strategies to keep the company best positioned for success when the market stabilizes
3. Achieved these essential objectives with as little impact to our employees as possible

I am pleased that we have been able to achieve each of these goals. We stayed true to our corporate responsibility efforts, taking part in several initiatives to assist our employees and communities through the hardships created by COVID-19. When many were suffering from job losses, pay cuts and health concerns, our employees rallied and found ways to help ease the burden felt in our communities. We also remained committed to maintaining our zero-accident environment, making safety a top priority in all of our facilities and those of our clients. We ensured that our employees, clients, suppliers, and anyone visiting our facilities felt safe from COVID-19 by implementing additional pandemic response protocols.

Through all this, Core Lab delivered on our three financial strategies: maximize free cash flow, maximize return on invested capital, and return excess capital to our shareholders. Our business success is powered by our people and their commitment to achieving top results each and every day for our clients. As a leading global provider of technologically advanced services and products, we continued to respect the communities and environments in which we do business, while delivering one of the leading revenue to free cash flow conversion ratio among comparable companies.

Throughout our longstanding history, Core Lab has built a solid and reliable reputation among our employees, clients, communities, and investors. The principles of integrity and ethical conduct are paramount in everything we do, and we fully embrace these principles responsibly. Our continued success depends on our culture of high integrity, ethics, and standards of safety that help us achieve the right results the right way.

Thank you for taking the time to learn more about Core Laboratories. We encourage you to ask us questions, tell us how we're doing, and let us know what we can do to further improve.



Larry Bruno

Larry Bruno

Chairman of the Board and CEO





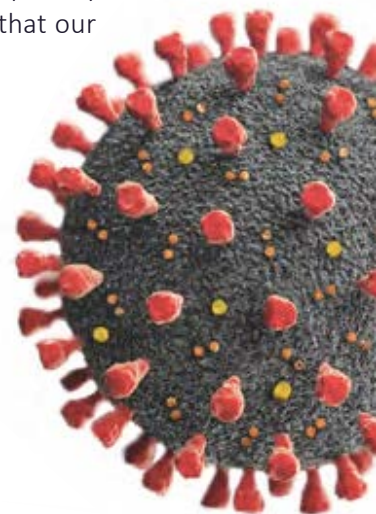
COVID-19 Response

As a socially responsible organization dedicated to the health, welfare and sustainability of the communities and people around us, Core Lab committed to the following actions to help alleviate concerns and challenges associated with the spread of COVID-19.

Environment, Health & Safety

We remain committed to maintaining our zero-accident environment, making health and safety a top priority in all of our facilities. To accomplish this, we adopted several health and safety precautions to ensure that our employees, clients, suppliers, and anyone visiting our facilities felt safe. Safety measures included:

1. Increasing the cleaning and sanitation practices at all of our facilities around the world.
2. Requiring facial covering, social distancing and hygiene protocols be followed by anyone entering our facilities.
3. Practicing work from home when possible, and in accordance with local health advisories.
4. Creating a Pandemic Update SharePoint site containing a COVID-19 Dashboard to track cases and response at our facilities, and also to keep our employees up-to-date with the latest information and guidance provided by the WHO, CDC and Core Lab internal policy, process and expectations.



Social and Community

We also took part in several initiatives to assist our communities through the hardships created by COVID-19. When many were suffering from job losses, pay cuts and health concerns, our employees rallied and implemented food drives, blood drives, and monetary fund-raisers to help ease the burden felt in our communities.

Additionally, we felt that it was important to help our employees find balance between fulfilling their work obligations and taking care of needs in their home environment. Understanding these challenges, we utilized the established process of our Reasonable Accommodation Program under the Americans with Disabilities Act to create our “Global COVID-19 Reasonable Accommodation Program” to assist in supporting our employees’ needs and requests for alternative arrangements while dealing with the challenges associated with the pandemic.

Governance

To ensure we are continually operating within governmental mandates and current regulations, we reviewed and updated our global pandemic preparedness policy and created a COVID-19 Symptomatic and Positive Response Plan.

To keep everyone informed with the latest information, we created a global communication plan that included: email blasts, FAQ documents, CoreConnect Articles, flyers and notices outlining Core Lab’s health and safety expectations and guidelines.





Message from ESG Steering Team Chair

At Core Lab we take our commitment to our employees, clients, shareholders, suppliers, and the communities in which we operate very seriously. We have built a reputation of getting the right results the right way by holding ourselves accountable to five Core Values.

Our Core Values are the framework that unite us on the path toward achieving our goals and propelling Core Lab forward. These values represent and establish the foundation by which we treat each other, conduct our business, and simply define “how we do things around here”.

Our Core Values act as a compass guiding and supporting our commitment to ESG. By embedding our Core Values into our operating strategies, we have ensured that our company culture and mission also drive our ESG sustainability efforts.

This year’s report will highlight ways in which we have demonstrated our commitment to these Core Values and how we are continually improving our processes and programs to that effect. If you have questions or comments, please feel free to reach out to me or a member of Core Lab’s leadership team.

Gwen Schreffler

SVP Corporate Development
and Investor Relations



Gwen Schreffler

Core Values





CSR Strategies



Environment, Health & Safety

Environmental

To be recognized by our employees, clients, and community as a responsible business committed to reducing impact on the environment in all business activities.

Health

To protect the health, lives and security of our employees, and those around us, by carefully assessing and mitigating the risks of our business.

Safety

To eliminate injuries from the work environment by continually providing training and education; systematically identifying risks, addressing them, and following up to closure.



Social & Community

Diversity, Equity & Inclusion

To ensure our diverse employee population is accepted, engaged and utilized by developing and supporting people-related initiatives that positively shape company culture and impact employees, clients, and suppliers.

Core Lab Cares

To recognize the needs surrounding us and commit ourselves to action that will support and enhance the livelihood of the communities in which we operate.

Talent Management

To invest in our people and encourage growth and development through our Talent Management Programs.



Governance

Code of Ethics

To ensure that the Company and its employees operate at the highest level of ethical conduct and behavior.

Reportable Transactions & Conflicts of Interest

To help employees understand the dangers of conflicts of interest and how to prevent them through proper disclosure.

Information & Cyber Security

To ensure our information and data, as well as the information and data of our clients, is protected from unauthorized access and improper use.

Corporate Governance & Board of Directors

To oversee the long-term health and overall success of Core Lab.

ESG Goals



Environment, Health & Safety

Reduce Emissions from Base Year, 2018 50,748 tCO₂e

- Greenhouse gas emission reduction targets set in line with climate science
- Well below 2C percent reduction 12.5% by 2023
- Well below 2C percent reduction 19.5% by 2027

Reduce Energy Consumption

- Targeted reductions, and sourcing energy from renewables when available



Social & Community

Global Education and Community Outreach

- Build future industry talent in the oil and gas industry through STEM
- Enhance economic and social well-being of communities where we do business

Focus on Culture

- Develop all employee values cascade using multi format content

Develop “ESG for leaders”

- Introduction to ESG in Core Lab, what it means, why it’s important and how leaders can play a major part



Governance

Reportable Transaction and Conflicts of Interest Questionnaire Expansion

- Provide education and additional avenues for all employees to disclose conflicts ensuring that Core Lab is being proactive in reducing risks associated with conflicts of interest

Develop Compliance Advocates

- Expand Core Lab compliance, provide an alternative to Helpline to raise concerns through a trusted, local, native language-speaking contact



Awards & Recognition

At Core Lab, we are committed to advancing our environmental, social, and governance performance. To demonstrate our continued focus, we have been recognized for the following:

Environment and Workplace Safety



Advancing Women's Leadership Globally



Social Responsibility in Sector





Company - Quick Look

Employees: 3,700

Countries: 50+

Business Units: 4

Clients: World's major, national and independent oil companies

Purpose: Enhance our clients' production in major oil-producing provinces globally



The Right Results - The Right Way

The principles of integrity and ethical conduct are paramount in everything we do. They are the driving force that ensures our diverse employee, stakeholder, and supplier populations are treated with respect, honesty, and integrity. Our continued success depends on maintaining high integrity, ethical, and safety standards to get the right results - the right way.



More About Our Company



About Core Lab

Core Laboratories is a limited liability company incorporated in The Netherlands and publicly traded in the United States on the New York Stock Exchange and in The Netherlands on the Euronext Amsterdam stock exchange.

We were established in 1936 and are one of the world's leading providers of proprietary and patented reservoir description and production enhancement services and products to the oil and gas industry. These services and products are directed toward enabling our clients to improve reservoir performance and increase oil and gas recovery from their producing fields. We continue to develop new technologies that complement our existing services and products, and we disseminate these technologies throughout our global network. We have over 70 offices in more than 50 countries and have approximately 3,700 employees.

Reservoir Description

Encompasses the characterization of petroleum reservoir rock, and reservoir fluids samples to increase production and improve recovery of crude oil and natural gas from our clients' reservoirs. We provide laboratory-based analytical and field services to characterize properties of crude oil and crude oil-derived products to the oil and gas industry. We also provide proprietary and joint industry studies based on these types of analyses and manufacture associated laboratory equipment.

Production Enhancement

Includes services and manufactured products relating to reservoir well completions, perforations, stimulation and production. We provide integrated diagnostic services to evaluate and monitor the effectiveness of well completions and to develop solutions aimed at increasing the effectiveness of enhanced oil recovery projects.

Core Laboratories has taken extensive measures to ensure the services, products and data provided by all of our worldwide locations are of the highest quality and integrity. Our commitment to applying and developing new technologies to optimize reservoir performance is unsurpassed in the oilfield service industry. This commitment to technology and to our clients' bottom line makes Core Laboratories, The Reservoir Optimization Company™.

Financial Strategies

Core Lab continues to follow the three financial tenets that have led to our industry-leading total shareholder returns over the long term.

1. Maximize Free Cash Flow

Core Lab follows a strict discipline for allocating capital for investment in growing our business, which is focused on generating high returns and positive Free Cash Flow. This discipline towards capital investments produced a conversion ratio of almost 14% for our Revenue into Free Cash Flow, placing Core Lab near the top of our peer group during 2020.

2. Maximize Return on Invested Capital

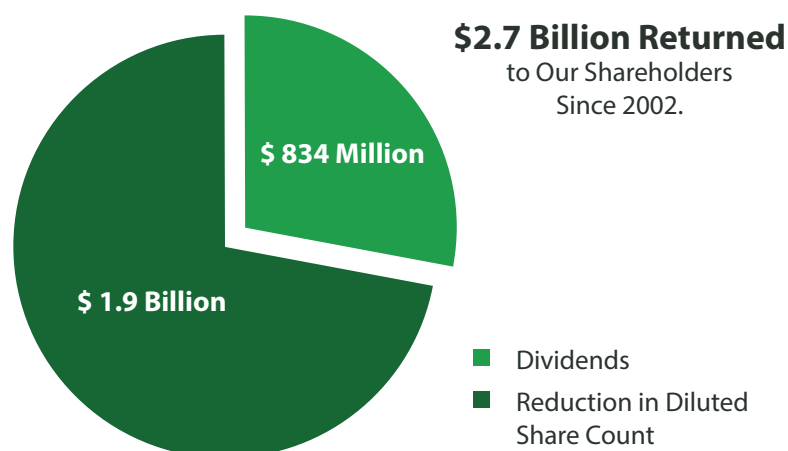
Core Lab strives to have the industry leading ROIC through capital discipline and continued execution of our three Growth Strategies. We believe that our commitment to this approach will result in superior long term performance of Core Lab's share price compared to the peer group compiled and reported by Bloomberg. The Company has established an internal performance metric of demonstrating superior ROIC performance relative to the group. And, Core Lab has maintained the highest ROIC in 10 out of 11 years in the peer group reported by Bloomberg.

Revenue to Free Cash Flow Conversion Rate

Company	Conversion %
OIL STATES INTERNATIONAL INC	18.8%
CORE LABORATORIES N.V. ¹	13.7%
CHAMPIONX CORP	12.6%
NABORS INDUSTRIES LTD	11.9%
NOV INC	11.5%
Average	8.2%
HALLIBURTON CO	8.0%
SCHLUMBERGER LTD	7.7%
TRANSOCEAN LTD	4.2%
OCEANEERING INTL INC	0.7%
DRIL-QUIP INC	-2.4%

Source: Bloomberg as of February 24, 2021.

(1) Free cash flow includes \$20.9 million of proceeds received from company owned life insurance that was used to pay for employee retirement benefits in 2020.



3. Return Excess Capital to Shareholders

Since October 2002, Core Lab has returned our excess capital to our shareholders in the form of share repurchases, warrant settlements, dividends, and special dividends, totaling \$2.7 billion. During 2020 and for the near term, the Company focused excess free cash towards reducing long-term debt. As the energy markets continue to mend, and the Company reduces its debt leverage ratio, it will revert back to its long-standing practice of returning excess capital to our shareholders via share repurchases and dividends, depending on the stability of the industry recovery.

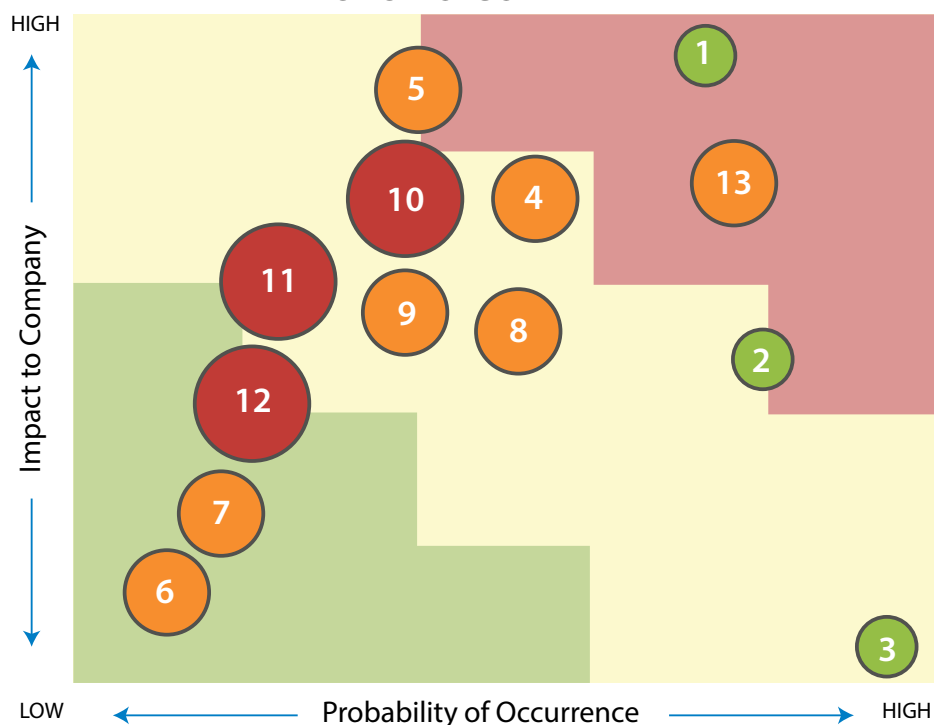
Trends and Developments



Nature of Oil & Gas Industry

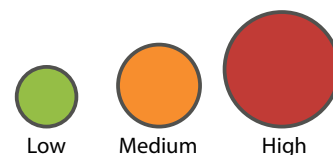
The oil and gas industry is highly cyclical and has been subject to significant economic downturns at various times as a result of numerous factors affecting the supply of and demand for oil and natural gas, including the level of capital expenditures of the oil and gas industry, the level of drilling activity, the level of production activity, market prices of oil and gas, economic conditions existing in the world, interest rates and the cost of capital, environmental regulations, tax policies, political requirements of national governments, coordination by the Organization of Petroleum Exporting Countries (“OPEC”), cost of producing oil and natural gas, and technological advances. Potential changes in the business environment are not expected to have any effect on our business model, corporate strategies, management approach or value chain.

RISKS TO COMPANY



Risk

- 1 Change in Macro-economic Factors
- 2 Increased Environmental & Safety Regulations
- 3 Foreign Currency Rate Volatility
- 4 Reduced Cash Generation
- 5 Challenges with International Operations
- 6 Synergy of Acquisitions
- 7 Inability to Fund Our Pension Plan
- 8 Limitation or Concentration of Suppliers
- 9 Cyber-Security Threats
- 10 Inability to Retain / Hire Qualified Employees
- 11 Lack of Product / Services Innovation
- 12 Inability to Create and / or Protect IP
- 13 Global Outbreak of Pandemic



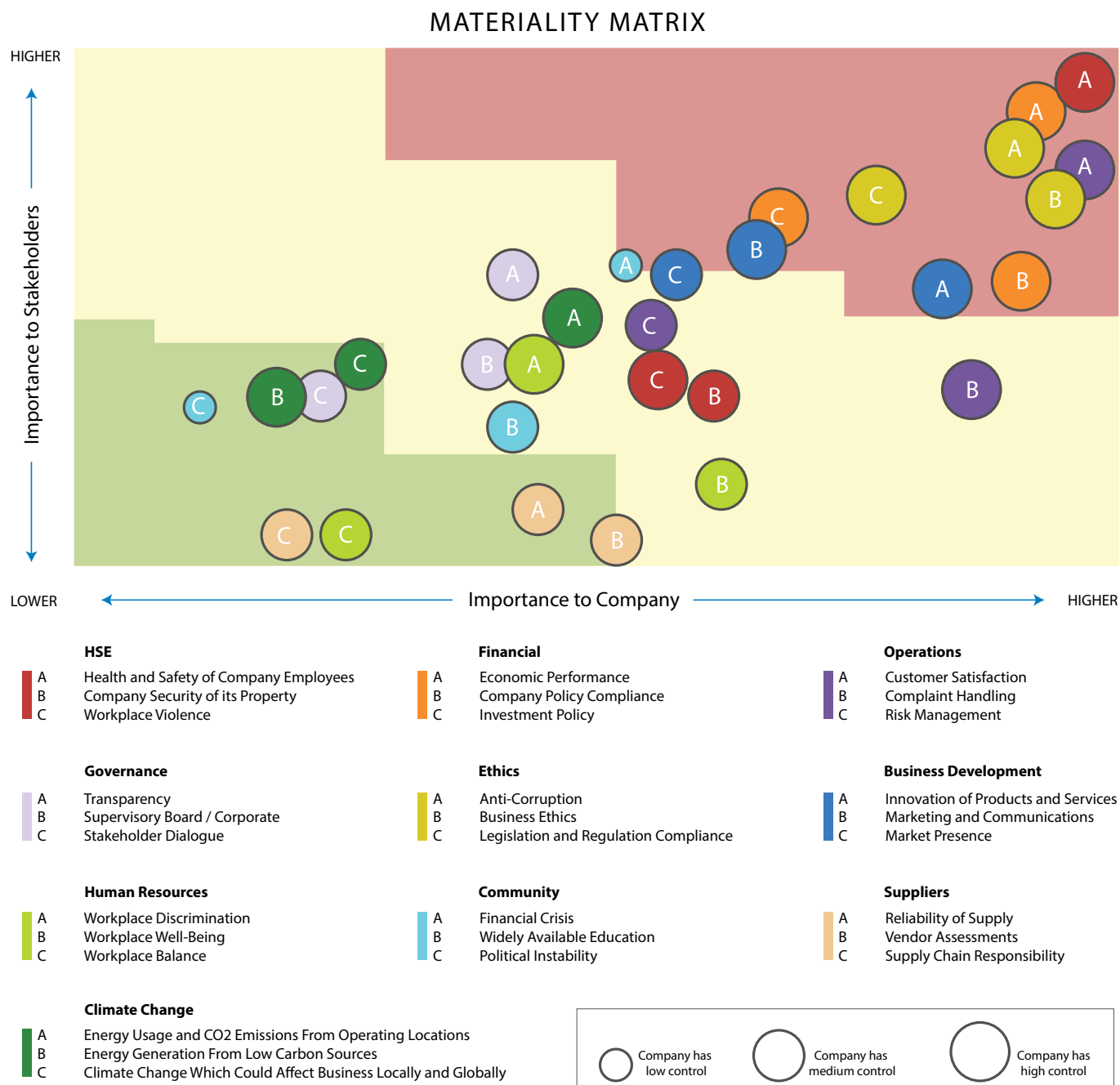
Level of Company Control



Our Priorities

Material Issues for the Company

We selected a list of themes of varying importance to the company and its sustainability. Alongside traditional priorities such as social and economic aspects, our stakeholders are increasingly interested in environmental aspects and innovation. The list of themes on this page represent a wide range of topics of interest, and were used to survey the Company's management team and employees to measure: 1) Importance to Stakeholders; 2) Importance to the Company; 3) Degree of Control Maintained by the Company.





ENVIRONMENT, HEALTH & SAFETY

3 GOOD HEALTH AND WELL-BEING	8 DECENT WORK AND ECONOMIC GROWTH	12 RESPONSIBLE CONSUMPTION AND PRODUCTION	13 CLIMATE ACTION

Managing Environmental Impact

We recognize the diversity of the communities and people where we operate. We will act responsibly and obey all applicable laws, minimize the impact of our operations on the environment, protect the communities' safety, and respect cultural backgrounds.

Australia Carbon Capture Opportunity

Core Laboratories, under the direction of The CarbonNet Project ("CarbonNet"), engaged in laboratory analysis of 300 feet of conventional core from the Gular-1 appraisal well in the offshore Gippsland Basin, in the Bass Strait, off the southeast coast of Australia. CarbonNet is funded by the Victorian and Commonwealth governments of Australia. In a recent press release the CarbonNet team mentioned,

"The CarbonNet Project is advancing the science and viability for establishing a commercial-scale carbon capture and storage ("CCS") network. The network would bring together multiple carbon dioxide (CO₂) capture projects in Victoria's Latrobe Valley, transporting CO₂ via a shared pipeline and injecting it into deep, underground, offshore storage sites in the Bass Strait. CCS is being investigated as part of a suite of solutions with the potential to mitigate greenhouse gas emissions."

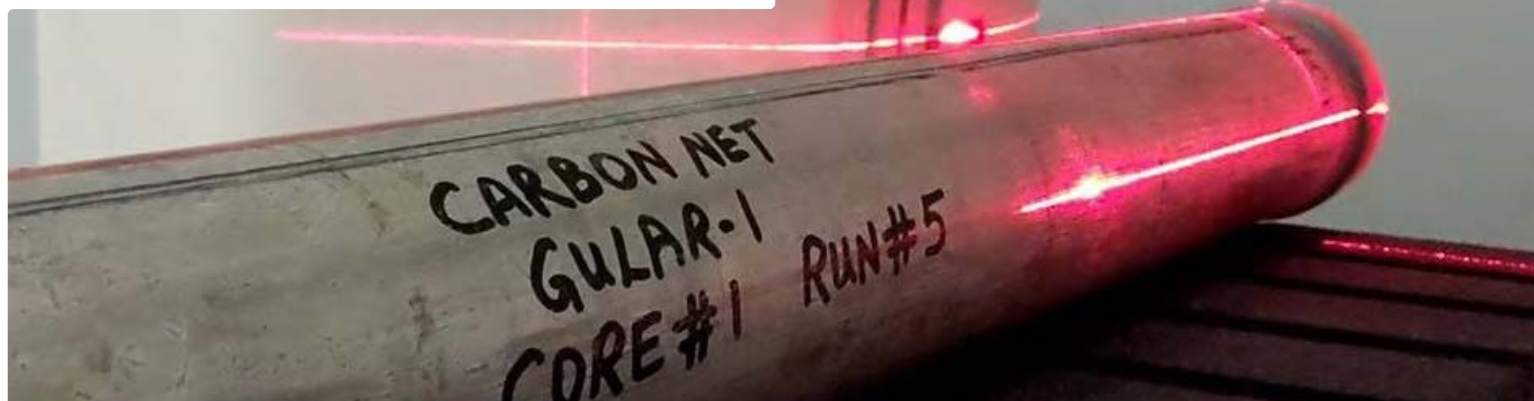
The cores are progressing through physical laboratory measurements, in an iterative analytical program. The data generated by Core Lab will provide insight into seal integrity, storage capacity, geomechanical properties and the pore system properties of the rock. Core Laboratories is pleased to be playing a role in evaluating this important CCS project, which is among the most promising CO₂ storage opportunities in the region.

Alternate Energy Sources

In FY2018, the total electricity sourced from renewable sources was approximately 9% whereas by FY2020 it has increased to 17%. Total energy consumption in FY2020 across all sites was 42,197 MWh. This has decreased approximately by 5% from the FY2019 consumption of 43,659 MWh. The energy use across scope 1 and 2 is dominated by non-renewable electricity use, which contributes to 57% of the total FY2020 energy consumption. With the renewable electricity representing 10% of the total energy use in FY2020, Core Lab continues to seek energy from renewable sources where available in the energy mix.

Environmental Training

Core Lab provides guidance to managers and employees regarding environmental issues. The Company provides employee training and conducts audits to ensure compliance. Each employee will be responsible for performing his/her job function with constant consideration of Core Lab's commitment to this policy.



Environmental Policy

Inline with the requirements of Global Compact membership, it is the policy of Core Lab to conduct its business in a manner consistent with applicable environmental regulations.

In areas where environmental regulations do not exist, Core Lab will exercise practical care in its efforts to protect employees and preserve the environment. Country managers will manage their business in a manner consistent with established Company policies and applicable laws and regulations.

Biodiversity - Natural Lands

Our impact on biodiversity and the ecosystem where we operate is limited as we do not have locations that are in a natural, rural environment. Our biodiversity protection efforts are focused on ensuring we comply with good international industry practice ("GIIP"), as well as local laws and regulations. In the event we do choose to add to our existing facilities or open new locations, our senior operating managers consider local biodiversity issues to ensure we exceed GIIP where possible. This biodiversity assessment is then reviewed by senior management before final approval is given for the new location.

Our Locations

Although operations outside of our offices are conducted on our clients' property, we continue to follow our corporate policies regarding health, safety, and the environment; as well as our Code of Ethics and Corporate Responsibility. Before opening a new location, impact to the environment and community are considered.

In the event we do leave a particular location, we ensure that the land and building are properly returned to their agreed condition. We also take steps to ensure that any potential environmental conditions have been dealt with as required by local regulation and standards.



Footprint - TRUCOST Report

Our Footprint

To better understand the Company impact, we engaged Trucost, a sustainability data company. With their expertise, we are able to assess Core Lab's operational and value chain greenhouse gas emissions in line with the World Resource Institute ("WRI")/World Business Council for Sustainable Development ("WBCSD") Corporate Standard (Scope 1 and 2) and Corporate Value Chain (Scope 3) Guidelines (GHG Protocol).

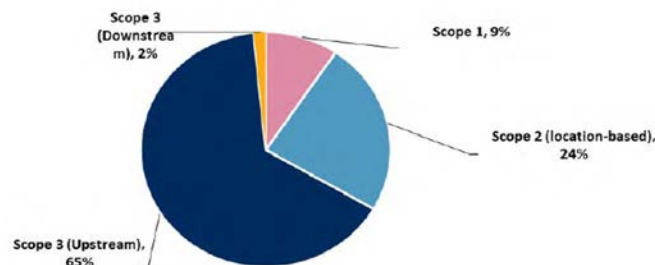
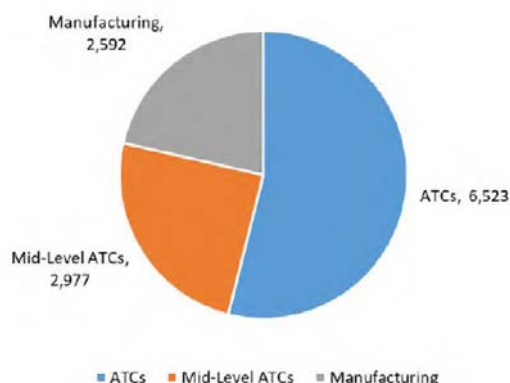
The assessment allows us to report Scope 1, 2 and 3 GHG emissions in annual accounts and in the Carbon Disclosure Project ("CDP") Climate Change Questionnaire.

We have already been reporting company-wide Scope 1 and 2 GHG emissions to the CDP since 2014. Engaging Trucost allows us to improve our operational (Scope 1 and 2) GHG emission quantification methodology by integrating primary data. Furthermore, Trucost quantified Scope 3 GHG emissions according to the fifteen Scope 3 categories outlined in the Guidelines to help understand and disclose our Scope 3 emissions from a deep dive into our suppliers. In 2017, Core Lab increased our data collection boundary from the six Advanced Technology Centers (ATCs) to 21 locations worldwide. This increased collection has allowed Core Lab to begin carbon pricing and better understand our carbon impact thus better understand risk and opportunities as well.

Finally, Trucost has helped us set science-based targets for our Scope 1 and 2 emissions. Science-based targets aim to help companies work towards limiting the increase in global average temperatures to below 2°C, a limit agreed upon by leading climate scientists and governments to ensure long-term sustainability and profitability. The charts present the results and findings of the Trucost assessment of operational and value chain GHG emissions for the 2020 financial year.

IMPACT	SCOPE	FY2018	FY2019	FY2020	CHANGE
Direct	Scope 1	4,541	4,795	3,420	-29%
Indirect	Scope 2 (location-based)	11,114	10,381	8,672	-16%
	Scope 2 (market-based)	12,693	11,904	10,563	-11%
Value Chain	Scope 3, upstream	33,174	30,798	23,546	-24%
	Scope 3, downstream	1,080	829	540	-35%
TOTAL (LOCATION-BASED)		49,909	46,803	36,190	-23%

Trucost Reports Online



Science-Based Target

As of February 2019, the SBTi updated its recommendations regarding science-based target setting to update the previous recommendations to achieve 2°C limits in global climate change. It now encourages companies to set GHG emissions reduction targets consistent with the most ambitious aim of the Paris Agreement, to limit average global warming to 1.5°C. SBTi communicated the new targets submitted for validation will only be accepted if they are consistent with limiting warming to well-below 2°C (WB2C) or 1.5°C (1.5C) above pre-industrial levels. These are consistent with the context of strengthening global response to the threat of climate change. Core Laboratories has been tracking its GHG emissions for several years, expanding from six sites in 2015 to 21 sites in 2019. Based on the emissions profile of Core Laboratories wherein Scope 3 emissions account for the majority (over 40%) of the company-wide emissions Trucost has recommended the inclusion of Scope 3 emissions in the setting of a science-based target, in line with SBTi recommended practice. Core Lab has been impacted by recent crude oil market conditions, the COVID-19 pandemic and reduced demand as other businesses in our sector have. These changes have impacted just about every metric in our scope 1, 2 & 3 GHG emissions. We will consider WB2C and 1.5C reduction targets for five and seven years until markets stabilize and operations return to some normalcy.

ABSOLUTE BASED TARGET, 2023	Base year 2018	WB2C		1.5C	
		Target year 2023	Percentage reduction	Target year 2023	Percentage reduction
Scope 1 emissions (tCO2e)	4,541	3,973	12.5%	3,587	21%
Scope 2 emissions (tCO2e)	12,490	10,929	12.5%	9,867	21%
Scope 1 & 2 emissions (tCO2e)	17,031	14,902	12.5%	13,455	21%
Scope 3	33,717	29,502	12.5%	26,636	21%
Total	50,748	44,405	12.5%	40,091	21%

ABSOLUTE BASED TARGET, 2025	Base year 2018	WB2C		1.5C	
		Target year 2025	Percentage reduction	Target year 2025	Percentage reduction
Scope 1 emissions (tCO2e)	4,541	3,679	19%	3,322	27%
Scope 2 emissions (tCO2e)	12,490	10,119	19%	9,136	27%
Scope 1 & 2 emissions (tCO2e)	17,031	13,798	19%	12,458	27%
Scope 3	33,717	27,317	19%	24,458	27%
Total	50,748	41,115	19%	37,121	27%

Renewable Energy Procurement

The majority of operational GHG emissions stem from electricity consumption (scope 2 emissions), contributing 68% to the operational GHG emissions. In FY2018, the total electricity sourced from renewable sources was only 9% whereas by FY2020 it has increased to 17%. Scope 1 emissions contribute 29%, comprising 11% from vehicle fuel use, 4% from refrigerants (fugitive emissions) and remaining 14% from natural gas heating.

GHG Intensity by Source - Million USD & Full Time Employee

IMPACT	SCOPE	SOURCE	FY2018	FY2019	FY2020	GHG INTENSITY (TCO2E/MUSD)	GHG INTENSITY (TCO2E/FTE)
Direct	Scope 1	Natural gas heating (stationary energy)	1,677	1,357	1,693	6.13	0.83
		Vehicle fuel use (mobile transport)	1,605	1,520	1,289	4.67	0.63
		Refrigerants (fugitive emissions)	1,259	1,917	439	1.59	0.21
Indirect	Scope 2	Electricity (location-based)	11,114	10,381	8,672	31.40	4.25
		Electricity (market- based)	12,693	11,904	10,563	38.24	5.17
TOTAL OPERATIONAL FOOTPRINT (LOCATION-BASED)			15,655	15,176	12,092	43.78	5.92

Trucost Reports Online



Emissions From Business Activities

Emission per activity

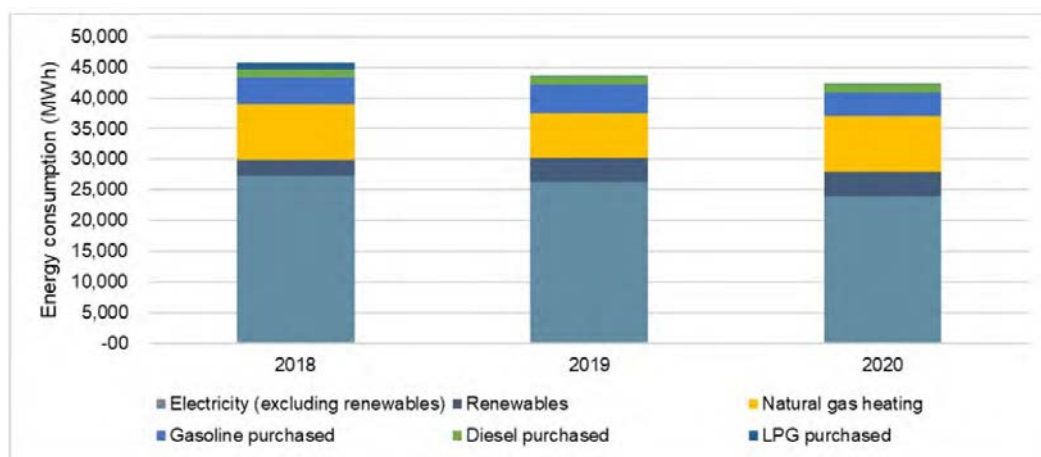
A breakdown of emissions per division as shown in this table provides more insights of the emission sources across Core Lab's operations. Though there are more mid-level Advanced Technology Centers (ATC) than Larger ATCs mid-level ATC's are only associated with 23% of the total operational emissions. Manufacturing sites had only 20% of total operational emissions, with no fugitive emissions from refrigerant use at both sites and low natural gas and vehicle fuel consumption values as well.

Impact	Scope	Source	GHG Emissions (TCO ₂ e)			
			ATC	Mid-level ATC	Manufacturing	Total
Direct	Scope 1	Natural gas heating	1,493	84	115	1,693
		Vehicle fuel use	117	863	308	1,289
		Refrigerants	434	4	-	439
Indirect	Scope 2	Electricity (location-based)	4,478	2,025	2,169	8,672
		Electricity (market-based)	5,575	2,347	2,641	10,563
Total Operational Footprint (Location Based)			6,523	2,977	2,592	12,092
Total Operational Footprint (Market Based)			7,620	3,299	3,064	13,983

Energy use by fuel type

For FY2020, the market-based Scope 2 emissions are 10,563 tCO₂e, a decrease of 11% from FY2020. The market-based emissions use the residual emission factor calculation to determine the emissions of electricity sourced from the grid. The residual emission factors are often higher than average grid emissions as they account for contractual obligations- removing these from the grid mix of the national grid from which the electricity is sourced.

This graph summarizes the total energy consumption in FY2020 across all sites, which is 42,197 MWh. This has decreased approximately by 5% from the FY2019 consumption of 43,659 MW h. The energy use across scope 1 and 2 is dominated by non-renewable electricity use, which contributes to 57% of the total FY2020 energy consumption. The renewable electricity represents 10% of the total energy use in FY2019.





Value Chain GHG Emissions

In FY2020, Core Lab's value chain (scope 3) was responsible for approximately 22,966 metric tons of GHG emissions (tCO₂e), about 63% of its total GHG inventory. The majority of its value chain emissions came from upstream sources.

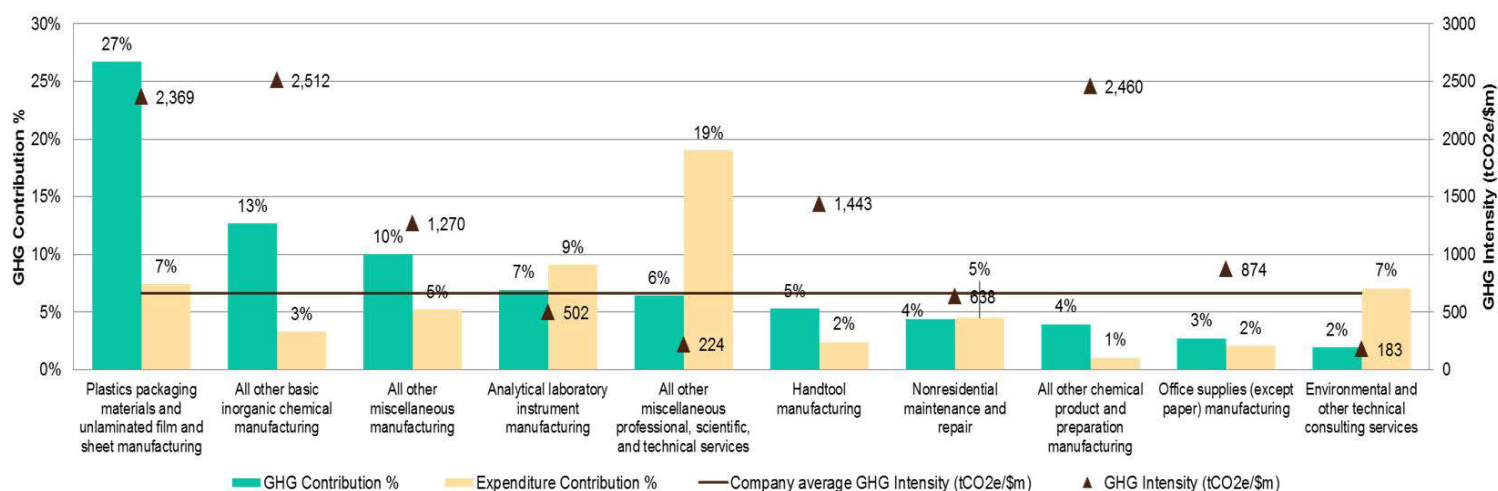
This table breaks down Core Lab's full value chain GHG emissions per scope 3 category highlighting the most relevant categories for Core Lab. Most of the value chain emissions occur upstream from purchased goods and services, accounting for the largest share with 48% of scope 3 emissions and 32% of total emissions.

The environmental footprint of a supply chain depends on two factors: the amount of expenditure with that supplier and the environmental intensity of the supplier's business activity. The graph below highlights the top 10 sectors and their relative contributions to expenditure and GHG emissions. This information can

facilitate Core Lab's procurement and sustainability teams in prioritizing which buyers should be engaging with their suppliers, and which types of companies to target with environmental initiatives.

These top 10 sectors from our FY2019 deep dive represent approximately 61% of analyzed expenditure and 81% of the total supply chain GHG emissions. The Plastics packaging materials and unlaminated film and sheet manufacturing sector contribute to approximately 27% of upstream supplier emissions followed by the all other basic inorganic chemical manufacturing sector having 13% contribution.

VALUE CHAIN (SCOPE 3) CATEGORY	GHG EMISSIONS (TCO ₂ E)	SHARE %	RELEVANCE
1) Purchased goods and services	11,667	48%	Relevant, calculated
2) Capital goods	3,009	12%	Relevant, calculated
3) Fuel- and energy-related activities	2,064	9%	Relevant, calculated
4) Upstream transportation and distribution	4,364	18%	Relevant, calculated
5) Waste generated in operations	206	1%	Not relevant, calculated
6) Business travel	785	3%	Relevant, calculated
7) Employee commuting	1,262	5%	Relevant, calculated
8) Upstream leased assets	188	1%	Relevant, calculated
9) Downstream transportation and distribution	N/A		Not relevant, explanation provided
10) Processing of sold products	N/A		Not relevant, explanation provided
11) Use of sold products	10	Trace	Not relevant, calculated
12) End-of-life treatment of sold products	3	Trace	Not relevant, calculated
13) Downstream leased assets	540	2%	Relevant, calculated
14) Franchises	N/A		Not relevant, explanation provided
15) Investment	N/A		Not relevant, explanation provided
TOTAL	22,966		



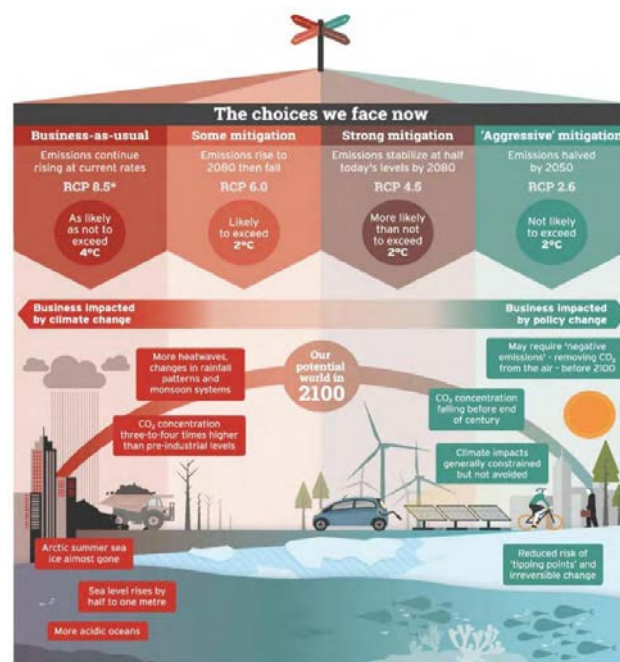
Physical Risk Analysis

For the first time Core Lab has conducted a Physical Risk Assessment for 100 of our locations. The Climate Change Physical Risk analysis helps Core Lab understand the exposure of our facilities and capital assets to climate change physical impacts under future climate change scenarios. Physical risk evaluated include Water Stress, Flooding, Heatwave, Coldwave, Hurricane, Wildfire and Sea Level Rise using 3 climate scenarios over time periods of 2020 (baseline), 2030 and 2050.

Climate Change Scenarios

- High Climate Change Scenario (RCP8.5): Continuation of business as usual with emissions at current rates. This scenario is expected to result in warming in excess of 4 degrees Celsius by 2100.
- Moderate Climate Change Scenario (RCP4.5): Strong mitigation actions to reduce emissions to half of current levels by 2080. This scenario is more likely than not to result in warming in excess of 2 degrees Celsius by 2100.
- Low Climate Change Scenario (RCP 2.6): Aggressive mitigation actions to halve emissions by 2050. This scenario is likely to result in warming of less than 2 degrees Celsius by 2100.

note: Scenarios are taken from CMIP:5 (2019).



Source: Intergovernmental Panel on Climate Change, Fifth Assessment Report (AR5), Climate Change: Action, Trends, and Implications for Business, Cambridge University Press, 2013.

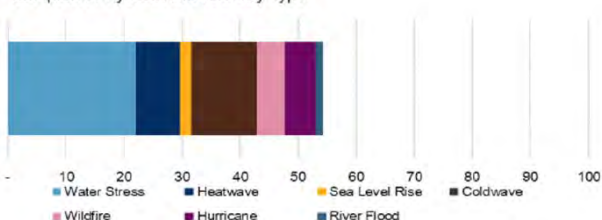
Core Lab - Physical Risk Analysis

Company Level Analysis (Moderate Scenario 2050)

2050 Composite Physical Risk Scores: Equal Weighted

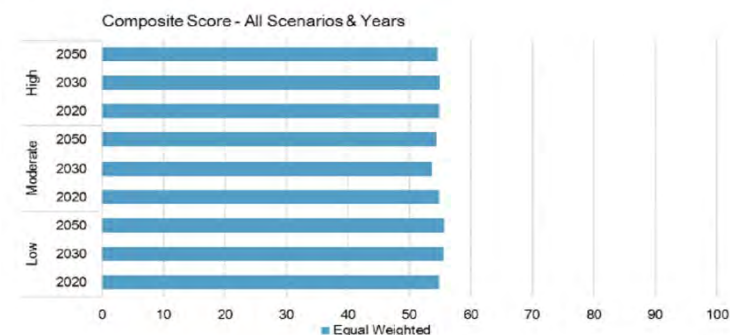


Composite Physical Risk Score by Type



Overall, CORE LABS faces moderate physical risk with greatest exposure to water stress and cold wave.

CORE LABS' overall exposure is broadly constant throughout the scenarios. The exposure to cold wave declines through the scenarios.



*Trucost considers small changes in physical risk scores (less than 3 points up) to be insignificant and most likely explained by variation and uncertainty in the underlying climate change models.



Carbon Pricing

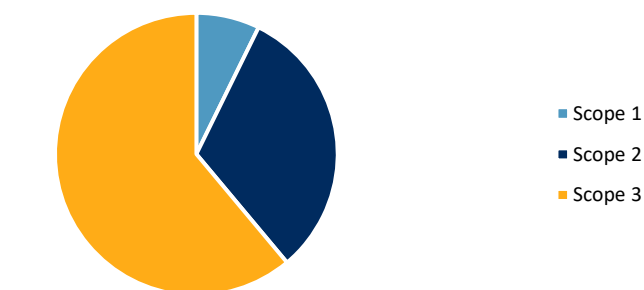
Enterprise Carbon Pricing Risk Metrics

How could future increases in regulated carbon prices affect company financials?

Scenario		2020			2025			2030		
		Low	Moderate	High	Low	Moderate	High	Low	Moderate	High
Total Carbon Pricing Cost Exposure	\$US Million	\$0.29	\$0.48	\$0.91	\$1	\$2	\$3	\$2	\$3	\$6
Total Carbon Pricing Risk	\$US Million	\$0.10	\$0.17	\$0.37	\$0.42	\$0.76	\$2	\$0.80	\$2	\$4
Forecast Operating Expenditure Multiplier	Ratio	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Forecast Change in Operating Margin	%	0%	0%	0%	0%	-1%	-2%	-1%	-2%	-3%

Carbon Pricing Risk Profile

Which emissions scope could contribute most to carbon pricing risk in 2030?



Scenario: Moderate

Scope: 1, 2 & 3

Benchmark Internal Carbon Price

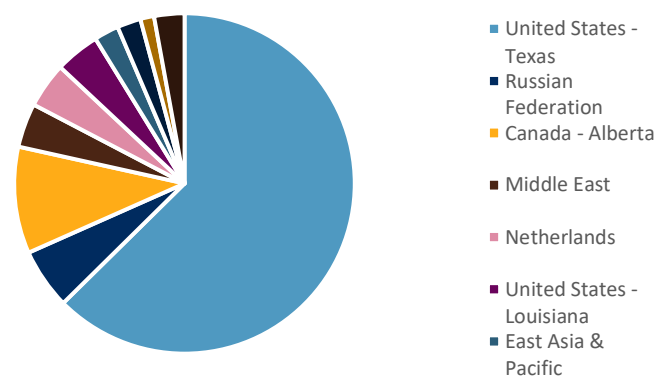
Benchmark internal carbon price designed to account for future potential increases in carbon pricing regulation across operating geographies

Scenario	Low	Moderate	High	
2020	\$2	\$4	\$8	\$/Tonne CO2e
2030	\$18	\$35	\$76	\$/Tonne CO2e
2040	\$27	\$58	\$117	\$/Tonne CO2e

Top 5 Operating Geographies at Risk in 2030

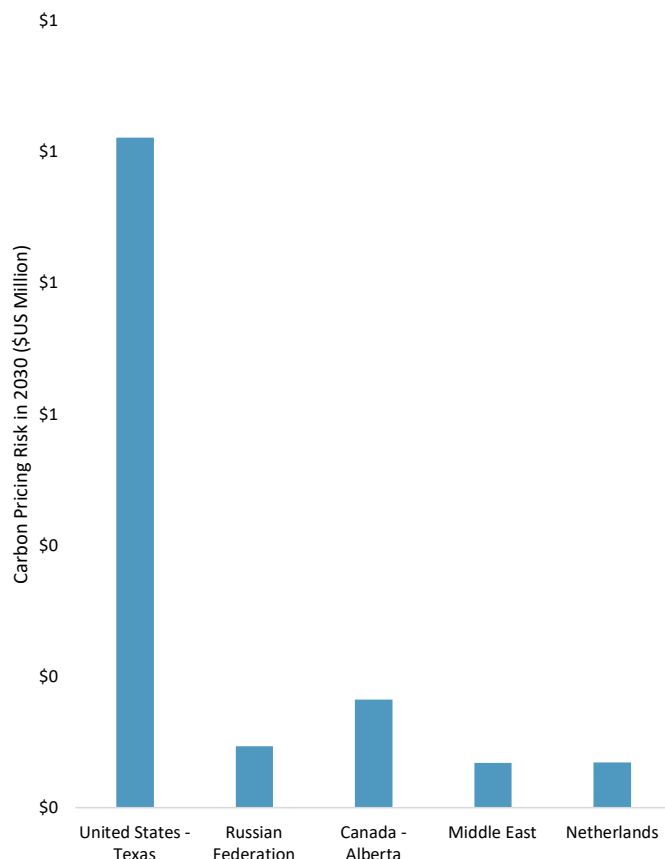
Which operating geographies are at greatest potential risk due to rising carbon prices?

Which emissions geographies could contribute most to carbon pricing risk in 2030?



Scenario: Moderate

Scope: Scope 1, 2 & 3



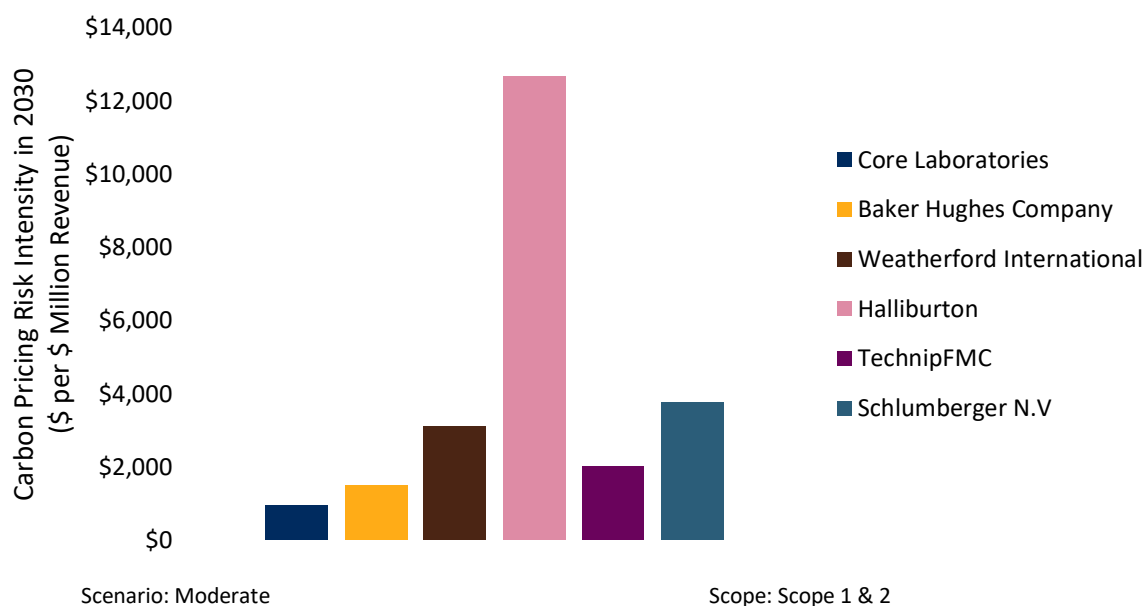
Scenario: Moderate

Scope: Scope 1 & 2



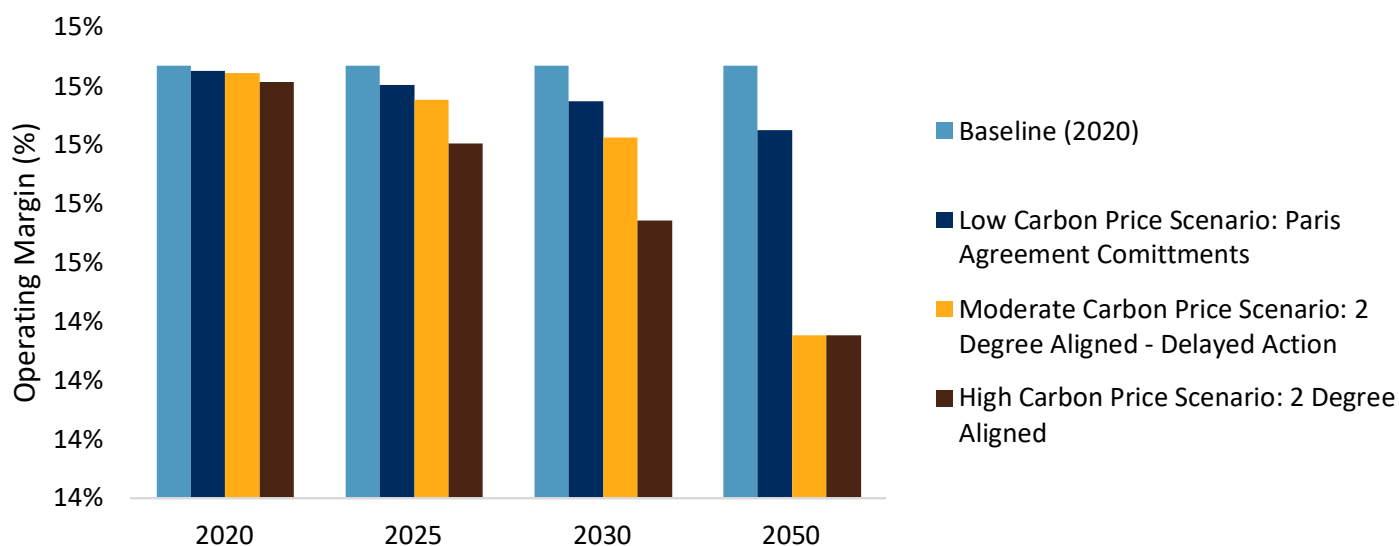
Competitor Analysis

How does my 2030 carbon pricing risk compare to my competitors?



Business Model Stress Test

How could future carbon prices affect operating margins?



Our Changing Climate

Carbon Capture

Core Laboratories provides technologies to mitigate the risks of carbon emissions. Core Lab offers technologically-advanced services that provide scientific data used when designing projects involving the injection of CO₂ into oil fields. In our laboratories, we study how CO₂ interacts with other fluids in the reservoir as well as how the CO₂ mobilizes residual oil within the reservoir. This provides two benefits which help our environmental eco-system: First, CO₂ can be captured from industrial complexes and injected into oil fields, effectively sequestering the CO₂ underground and reducing the amount of CO₂ emitted into the atmosphere. Second, the injected CO₂ can improve the recovery rate of hydrocarbons from the reservoir- making the reservoir as efficient as possible by minimizing the amount of hydrocarbons trapped within that reservoir.



Carbon Capture to Improve Hydrocarbon Recovery



Environmental Impact Disclosure

Core Lab discloses its environmental impact through CDP, a global non-profit that runs the world's leading environmental disclosure platform. CDP drives companies and governments to reduce their greenhouse gas emissions, safeguard water resources and protect forests. Over 9,600 companies with over 50% of global market capitalization disclosed environmental data through CDP in 2020. This is in addition to the over 920 cities, states and regions who disclosed in 2019, making CDP's platform one of the richest sources of information globally on how companies and governments are driving environmental change. (To view the CDP Questionnaire, click the CDP icon to the right.)



THIS CERTIFICATE IS PRESENTED TO



Switch Sustainability Certificate

Core Laboratories LP is awarded this Sustainability Certificate for using 100% Renewable Energy within the Switch ecosystem. This certificate demonstrates that Switch retired 179 Solar Renewable Energy Credits in 2019 on behalf of Core Laboratories LP, making their energy consumption 100% Green at Switch's data center facilities.

These Renewable Energy Credits comply with Greenpeace's principles of locality, additionality, and sustainability, and were generated by Nevada solar farms in 2019.

Together, we can ensure that the data running our planet doesn't ruin the planet.



Climate Change Data Center Operation

Core Laboratories partners with Switch to operate our data platform 100% green. In 2019, Switch retired 179 Solar Renewable Energy Credits. Since January 1, 2016, Switch data centers have run on 100% renewable energy.

These Renewable Energy Credits comply with Greenpeace's principles of locality, additionality, and sustainability, and were generated by Nevada solar farms in 2019.



Executive Safety Summary

Safety Performance

Core Laboratories is committed and accountable for promoting a culture centric on the health and safety of our employees and the environment. We are pro-active towards identifying and managing risks through recognition, evaluation, and education. We empower our employees by fostering a sense of responsibility for managing their own work environment through open communication, and a management supported zero-accident culture.

In 2020, Core Lab recorded one of its best safety records ever with a TRIR of 0.28 and LTIR of .05. Year over year lost time accidents were down 50% - a major accomplishment by Core Lab employees globally.

Safety Goals: Path to Zero

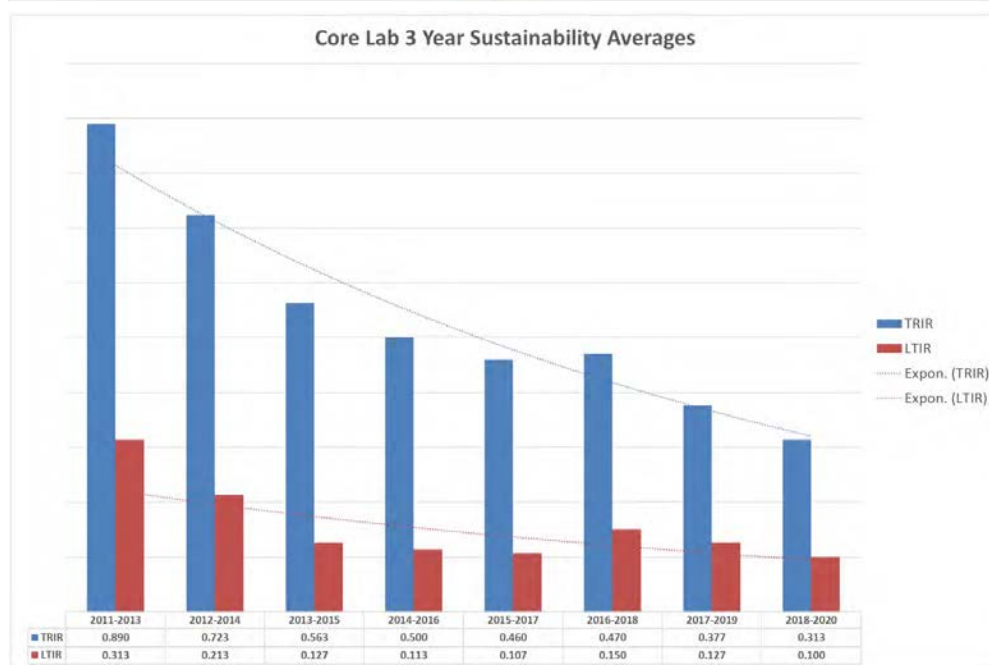
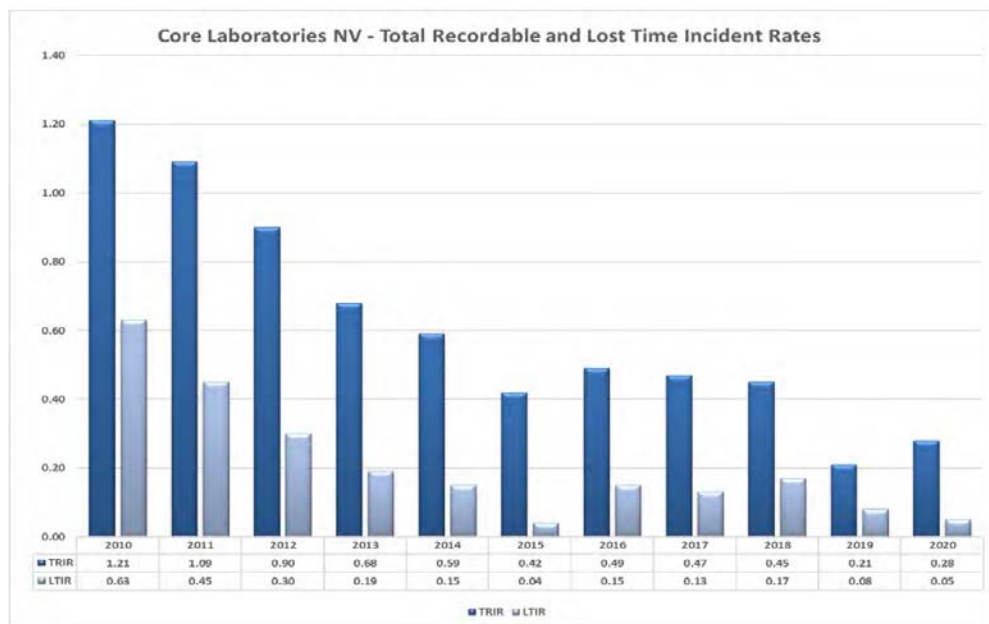
Core Lab will establish goals and targets based on 3-year averages. It is our view that sustainability of our safety program must be measured over longer periods of time and that high performance safety cultures display solid downward trends over time.

Trends for both LTIR and TRIR have showed movement towards growing sustainable safety cultures within all business units. Core Lab firmly believes trending of 3-year averages best shows the sustainability of the safety program

over time by removing the short term peaks and valleys. This provides a more stable and measurable TRIR or LTIR, avoiding safety expectations on performance based on just one good or bad year. Core Lab goals are set with the expectation of driving down these averages in 2020.

Most Importantly

Core Lab recorded another year without a fatality. The number one goal of Core Laboratories is to prevent all incidents, but especially those with significant impact to the environment, our employees, and their families.





AlertDriving Training Program Results

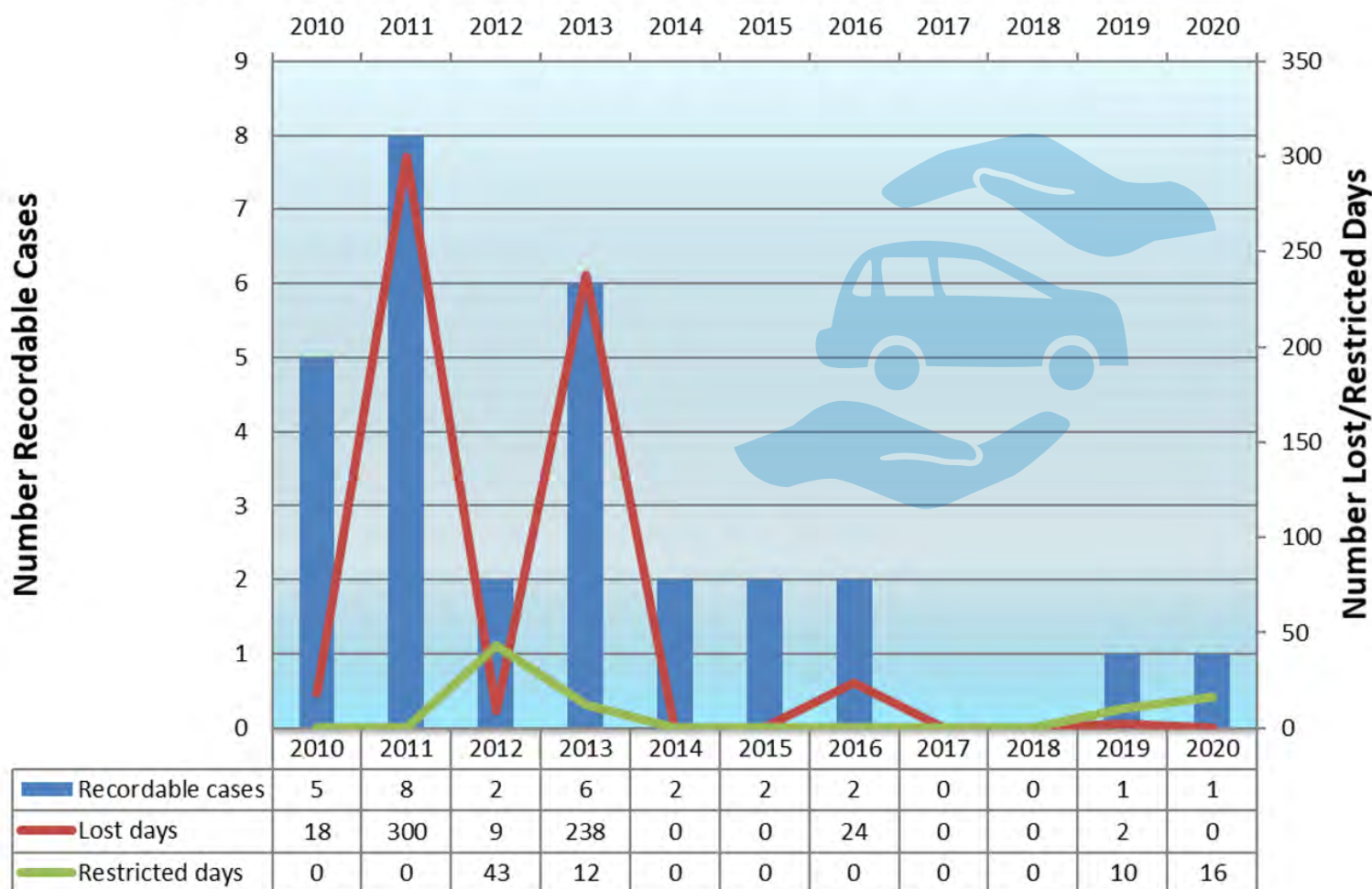
In an effort to improve the skills of our drivers and fleet administration, Core Lab launched the AlertDriving Safety Training Program in February 2014. This training is provided to all employees who operate company-issued vehicles, and those that drive personnel vehicles regularly on company business. This program is designed to increase driver skills and reduce traffic accidents and violations through an initial hazard perception evaluation and then targeted training assignments are pulsed out monthly.

AlertDriving was selected for the quality of their training tools which address specific skill sets needed by Core Lab, and whose packages are creative and interactive. Every employee who operates a vehicle regularly on company business is required to participate in the program.

In 2016, the program was expanded to include post-accident remedial targeted training. In 2017, we introduced MotorMind - an interactive advanced training for established drivers. In 2019, training included targeted training designed from training results and accident data. For 2020, Essentials training was introduced to current participants in good standing to streamline training; and a module for trailer towing was added for those drivers towing company equipment regularly.

Core Lab is committed to vehicle safety. In February 2020 Core Lab renewed AlertDriving for an additional 3 years. Again - as an added bonus - one family member of each employee enrolled in the program may also take advantage of the training.

Recordable Incident Vehicle Accidents 2010 - 2020





Incident Performance

Continued Improvements

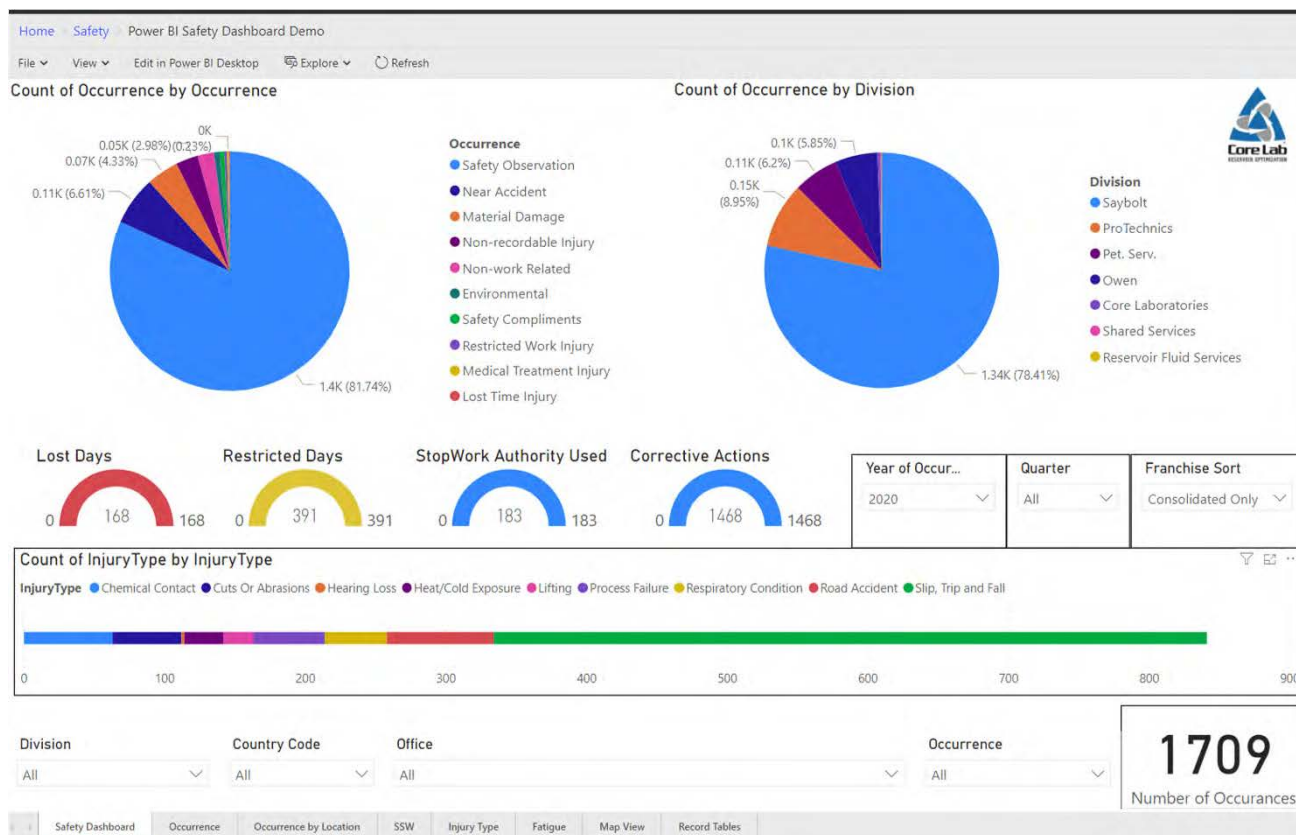
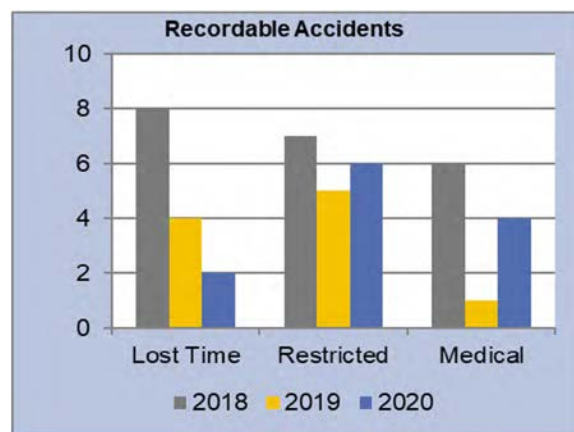
Core Laboratories employees operate in over 50 countries around the globe and in 2020 these employees worked 8.6 million-man hours. In 2020 Core Lab recorded one of its best safety records ever with a TRIR of 0.28 and LTIR of 0.05. Year-over-year lost time accidents were down 50% a major accomplishment by Core Lab employees globally.

Creating Efficiencies

Management, Supervisors, and Safety Officers receive immediate email alerts for employee incident entries. This enables us to react quickly to injuries while also informing us of safety observations, near accidents (misses) or material damage cases.

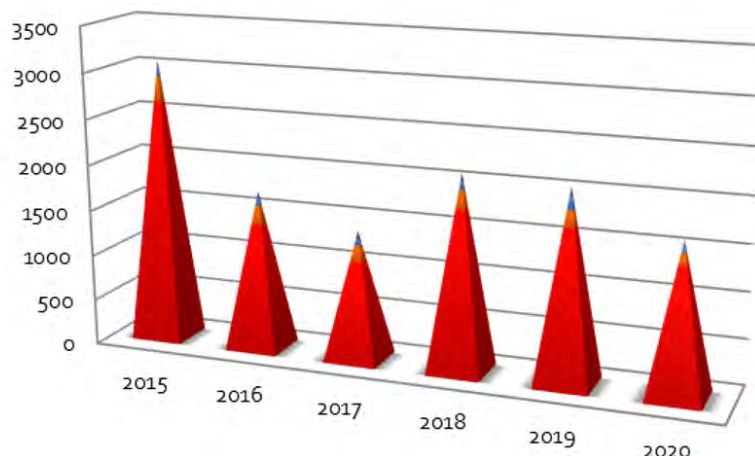
The collection of data assists with evaluating safety programs and employee attitudes globally down to the location level. A dashboard was released during 2017 to quickly display and organize real time safety, and an extensive drill down capable Power BI dashboard was added in 2020. These valuable tools assist with reaction to safety and operational trends in the work place. Core Lab considers time crucial to proper case management, and injury prevention.

GOALS	2019	2020	2021
LTIR	0.11	0.11	0.09
TRIR	0.45	0.43	0.27



Incident Pyramid

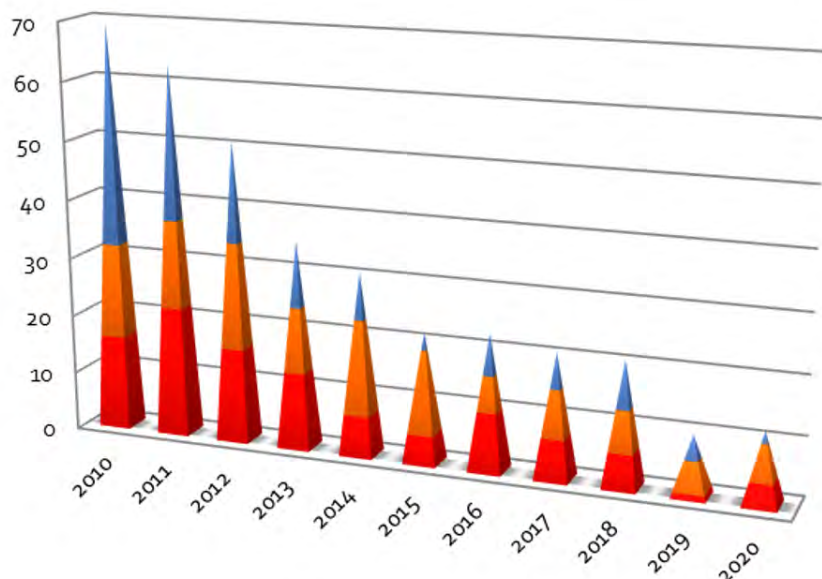
The incident pyramid continues to align in the expected trend that you will have a reduced number of incidents by severity from medical treatment cases up to fatality. Moving from a paper reporting system to an online database, Core Lab is now better positioned to take advantage of lower level safety incident reporting in real time. This information is more accessible, reliable, and accurate.



Occurrence Pyramid 2015-2020

	2015	2016	2017	2018	2019	2020
Fatality	0	0	0	0	0	0
Lost Time	3	7	6	8	4	2
Restricted Time	15	6	8	7	5	6
Other Recordable Injury	4	10	7	6	1	4
Non-Recordable Injury	53	49	55	60	91	51
Material Damage	101	88	82	100	138	74
Near Accidents	262	196	162	190	168	113
Safety Observations	2647	1381	1084	1755	1673	1395

Occurrence Pyramid 2010-2020



	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Fatality	1	0	0	1	0	0	0	0	0	0	0
Lost Time	36	26	17	10	8	3	7	6	8	4	2
Restricted Time	16	15	18	11	16	14	6	8	7	5	6
Other Recordable	16	22	16	13	7	5	10	7	6	1	4



Incident Type

ST&F
Cuts or
Abrasions
Lifting
Road
Accidents

Cuts or Abrasions

Cuts or abrasions are down from 3 in 2019 to 2 in 2020 accounting for 17% of all recordable incidents. In the last 3 years Core Lab has seen a 75% reduction in recordable incidents from cuts or abrasions - a significant improvement.



Slips, Trips, and Falls

The number of incidents from ST&F remained at 3 in 2020 accounting for 25% of all recordable incidents. While there has been a vast improvement in ST&F related incidents in 2019 and 2020 over time ST&F's are still the largest factor for Core Lab in work place injuries.



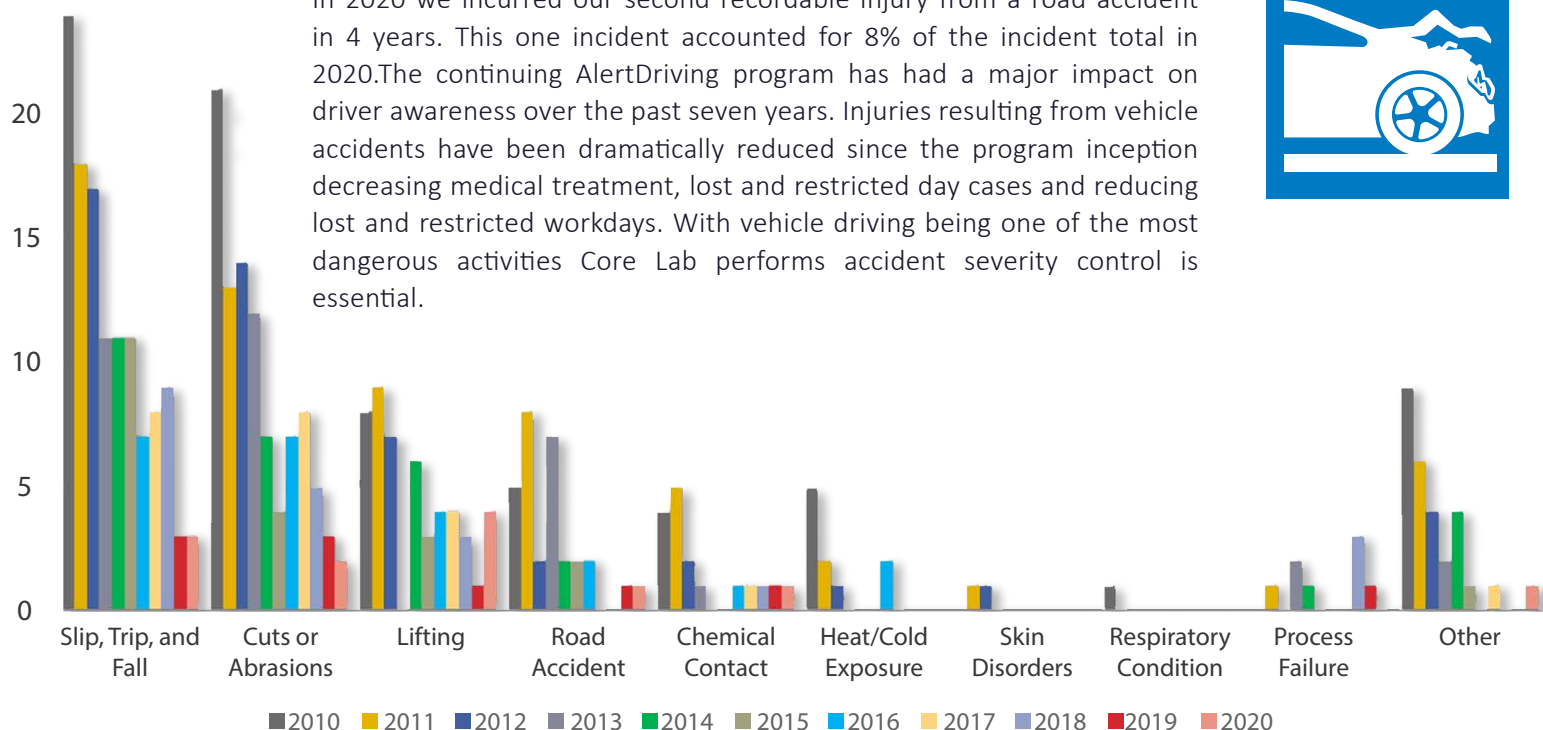
Lifting

Lifting incidents increased from 1 in 2019 to 4 in 2020 accounting for 33% of all recordable incidents. Back strains can account for the majority of high cost cases with lost and restricted days. With the increase of lifting related number of cases year over year significant safety improvement opportunities exist in training and ergonomics.



Road Accidents

In 2020 we incurred our second recordable injury from a road accident in 4 years. This one incident accounted for 8% of the incident total in 2020. The continuing AlertDriving program has had a major impact on driver awareness over the past seven years. Injuries resulting from vehicle accidents have been dramatically reduced since the program inception decreasing medical treatment, lost and restricted day cases and reducing lost and restricted workdays. With vehicle driving being one of the most dangerous activities Core Lab performs accident severity control is essential.



Short Service Workers

Short Service Worker (SSW) incidents remained at 2 following a significant decrease in 2019. While the decrease to 2 SSW incidents in both 2019 and 2020 is encouraging, the effect from hiring reductions in 2020 has to be taken into consideration.

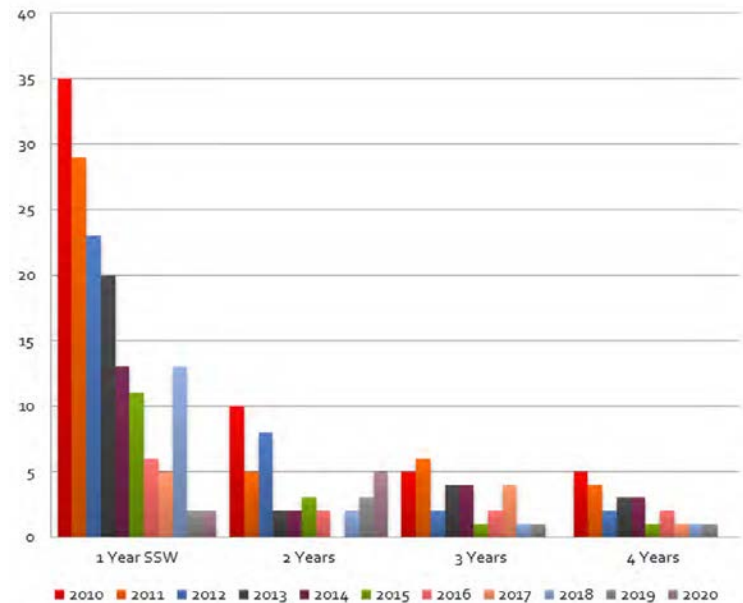
Going forward as the world recovers from COVID-19 restrictions in 2021, and the global outlook for oil and gas improves, Core Lab will be faced with adding staff. SSW programs will be essential to maintain employee safety.

Effective SSW programs remain an opportunity to improve safety performance, and guard against safety performance waning during market recovery.

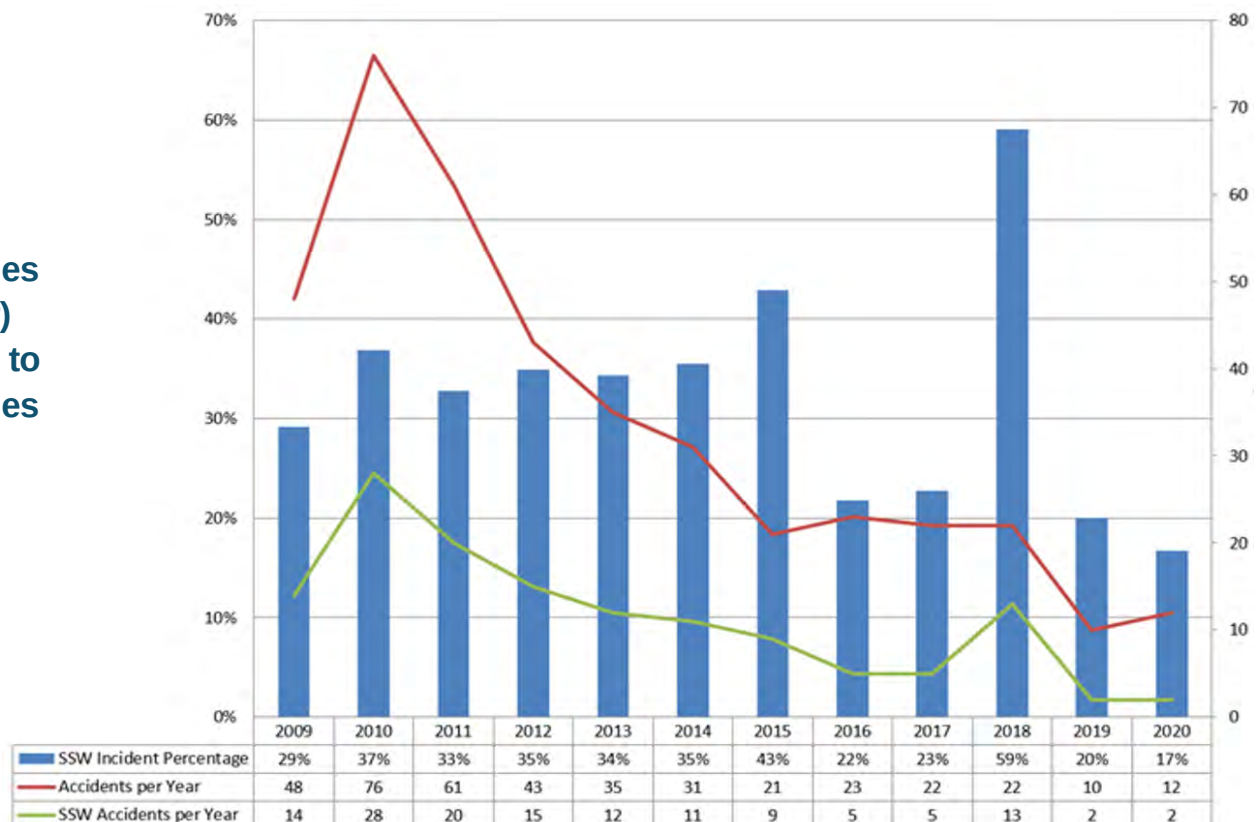
An effective SSW Program at a minimum:

- Management involvement
- Motivated mentors
- Employees that are engaged immediately with the program

Short Service Workers 2010-2020



SSW Injuries (< 1 Year) Compared to Total Injuries



OSHA NAICS Comparison 2008-2019

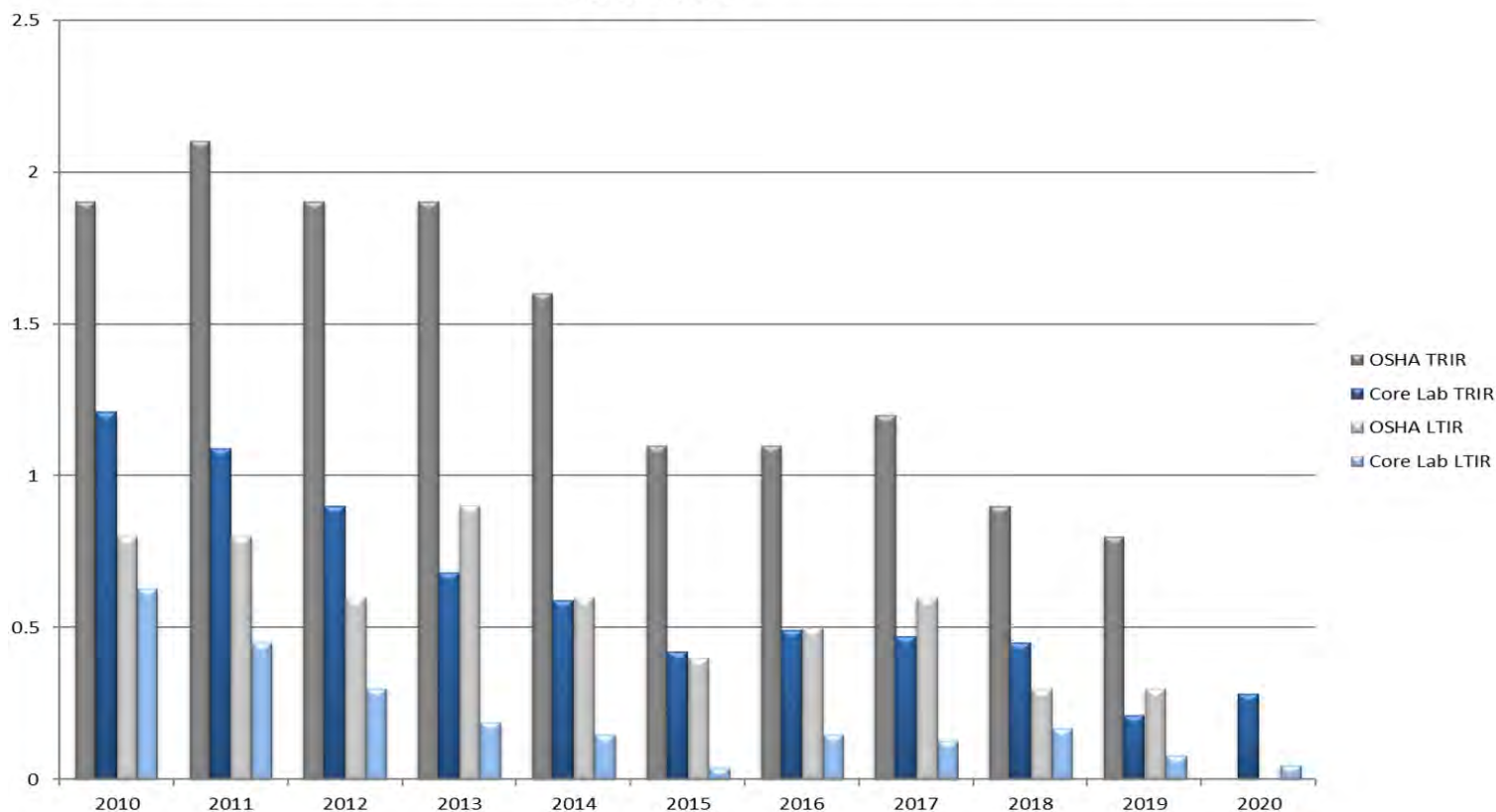
Core Lab reports safety statistics under North American Industry Classification System (NAICS) Code 213112 Support Activities for Oil and Gas Operations. The Bureau of Labor and Statistics (BLS) publishes safety statistics annually based on 100 employees working 200,000 hours in one year. From these published TRIR's and LTIR's Core Lab can compare itself with others performing similar work in the oil and gas industry within the United States.

Typically, safety results are published in the 3rd to 4th quarter the following year. We expect BLS 2020 statistics not to be available until October 2021. There is also the possibility that comparisons may change due to the improved and expanded online incident reporting collection along with data management capabilities in the new system.

Core Lab has consistently outperformed the BLS published TRIR results. However, only since improvement in the incident pyramid in 2011 have we seen the same performance in LTIR Comparison. Core Lab now constantly performs better than its peers in TRIR and LTIR.



Core Lab/OSHA - NAICS 213112 Support activities for oil and gas operations



SOCIAL & COMMUNITY

1 NO POVERTY



2 ZERO HUNGER



3 GOOD HEALTH AND WELL-BEING



4 QUALITY EDUCATION



5 GENDER EQUALITY



8 DECENT WORK AND ECONOMIC GROWTH



10 REDUCED INEQUALITIES



11 SUSTAINABLE CITIES AND COMMUNITIES



16 PEACE, JUSTICE AND STRONG INSTITUTIONS

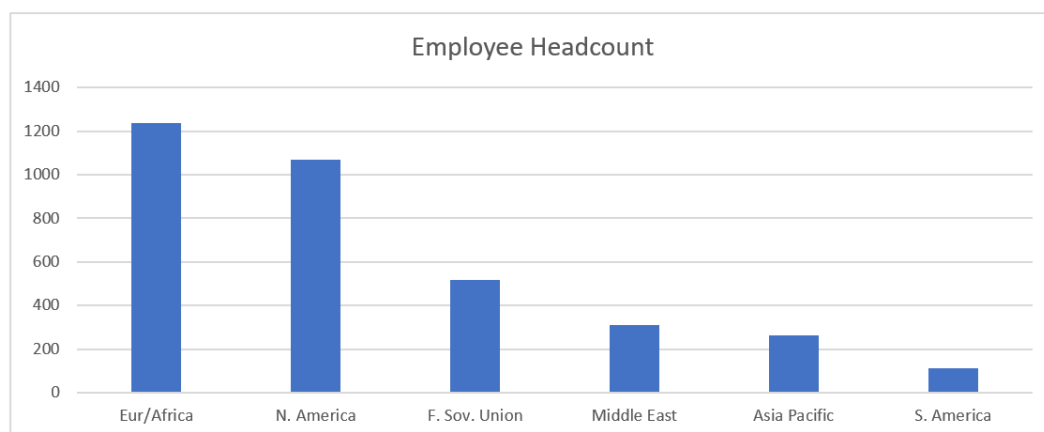


Diversity, Equity & Inclusion

Core Laboratories is committed to the optimum utilization of human resources and providing positive, productive and supportive work environments throughout our global operations without regard to race, ethnicity, color, national origin, religion, creed, gender, sexual orientation, marital status, ancestry, disability, age, political affiliation, or any other legally protected status. We have established programs to attract, develop and retain our highly talented workforce that is representative of the regions in which we operate.

Core Lab's Diverse Workforce

Our talented workforce is as diverse as our business presence, being represented on 6 continents in more than 50 countries around the world. We have approximately 3,700 employees and speak over 30 languages. Each one of us is different, bringing our own experiences, backgrounds and perspectives to the workplace.



6 Continents

50+ Countries

30+ Languages

Building Internal Awareness

Because of our diverse workforce, it is important that each of our employees feels welcomed, valued and a part of the Core Lab team. We have developed several unique ways to build internal awareness focused on inclusion of our diverse population:

- Unconscious Bias training delivered through our Equal Opportunity e-learning
- Respect and Professionalism in the Workplace training delivered through our Creating a Harassment Free Workplace e-learning
- Core Lab Cultural Diversity Challenge that encouraged employees to seek out and learn about aspects of other cultures
- CoreConnect Newsletter article series on “Shifting Focus: Turning Differences into Strengths”



Focus on Gender Equality

We recognize that gender diversity is vital for driving more innovation and an openness to collaboration.

WOMEN EMPLOYED AT CORE LAB

(Graph based on a potential of 50% achievement)



Global Population: **25%**



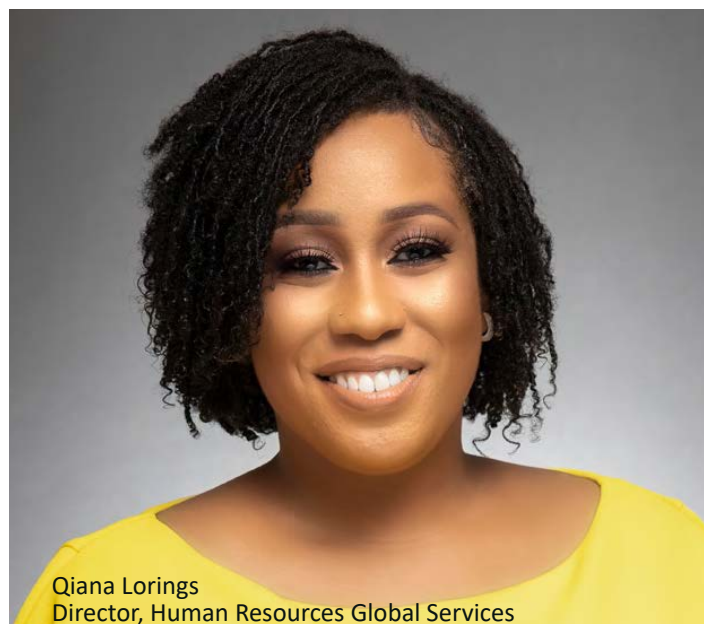
Science/Technology: **31%**



Exec./Sr. Mgmt: **11%**



Mid/Other Mgmt: **29%**



Qiana Lorings
Director, Human Resources Global Services

Outreach to Women

Core Lab has taken a step toward greater outreach by participating in the following initiatives:

- Participated in the IPAA/PESA Extern Program providing shadow opportunities to female and minority high school students pursuing careers in the oil and gas industry
- Joined the Greater Houston Women's Chamber of Commerce ("GHWCC") Education Committee
- Pledged mentor support for the GHWCC "Love What You Do" mentor program for female college students
- Featured women's advancement articles in our CoreConnect Newsletter
- Targeted women's groups and organizations for future recruiting efforts



Received Bloomberg GEI
award four consecutive years



Core Lab Employees: Ashley Jones, Evelyn Medvin, Lauren Sloan, Karen Black, Arvis Singleton, Amber Tarol

Core Lab Cares

As a company Core Lab is committed to supporting the livelihood of the communities in which we operate. This means a careful consideration of how our practices impact human rights, the community, and society as a whole.

Human Rights

Regardless of where we operate, we are committed to promoting respect for fundamental human rights as outlined in our Position on Human Rights Statement and Code of Ethics. These documents provide a worldwide framework for responsible operations and are consistent with the spirit and intent of the Fundamental Principles and Rights at Work of the 1998 International Labour Organization (ILO) Declaration.

Under this declaration, we are obligated to promote and realize the following:

- **Policy Against Compulsory Labor:** Core Lab does not utilize forced or compulsory labor. Core Lab recruits its employees and provides working conditions, hours, and payment of wages and benefits that comply with applicable laws and regulations.
- **Policy Against Child Labor:** Throughout Core Lab's worldwide operations, we prohibit the use of children in our workforce. All Core Lab employees are at or above the legal employment age in the country of their employment.
- **Elimination of Discrimination in Respect of Employment and Occupation:** In our Code of Conduct and Equal Opportunity Policy, Core Lab states that we provide equal employment opportunity in conformance with all applicable laws and regulations to individuals who are qualified to perform job requirements.
- **Freedom of Association:** Core Lab recognizes and respects its employees' right to join associations and choose representative organizations for the purpose of engaging in collective bargaining in a manner consistent with applicable laws, rules and regulations as well as local customs as appropriate. As of December 31, 2020, less than 10% of our workforce had elected to be represented under collective bargaining agreements or similar type labor arrangements, the majority of which are outside the United States.





Global Support and Corporate Citizenship

Core Lab supports local communities all over the world through contributions of resources and the involvement of employees, particularly when we can leverage technical capabilities to provide a higher level outcome for those that we are supporting.

We prefer to support efforts aimed at improving education in science, technology, and business. It's our way of giving back to the community in order to improve career and social opportunities for young adults around the globe.



IPAA/PESA Extern Program

Core Lab representatives from every business unit participate in hosting students interested in pursuing careers in the oil industry; this program provides insight and hands-on experience that will help them decide their future path. This year, due to COVID-19 restrictions, this event was held virtually.



**PTSD FOUNDATION
OF AMERICA**

PTSD Foundation of America – Camp Hope

The Mission of the PTSD Foundation of America is to bring hope and healing to Combat Veterans and their families suffering from the effects of combat-related Post Traumatic Stress. Through their rehabilitation facility, Camp Hope, they are dedicated to decreasing the suicide rate of combat Veterans suffering from PTSD by providing onsite housing for Veterans while they work through an intense, peer-to-peer, six-month recovery program.

In 2020, Core Lab joined the PTSD Foundation of America in supporting their Camp Hope facility, located in Houston, Texas, through a fundraising effort that raised nearly \$3,000, exceeding Core Lab's contribution goal.



Faces of Freedom

Freedom Service Dogs raises and trains puppies to be highly specialized service dogs for returning veterans in need; helping them find a new level of independence when transitioning back into society.

Since 2013, Core Lab has led the effort to raise over \$2 million. Core Lab's monetary and fund-raising contributions and program commitment supported the training and placement of 10 service dogs with veterans in 2020. Each dog costs ~\$35K to raise and train, and are given at no charge to veterans for life.

The 2020 Faces of Freedom event in Midland on September 18th raised \$114K and, due to COVID-19, was the only fundraising event that FSD was able to hold in 2020.

Jet-Net



Jet-Net, Youth and Technology Network Netherlands, is a joint venture between Dutch companies and pre-college schools in the Netherlands. Companies involved in this program help schools enhance the appeal of their science curriculum through a variety of activities. In 2020, Core Lab participated virtually in the initiative by giving guest lectures and supporting a program enabling students to become acquainted with technical professions and gain a better understanding of their future career prospects in industry and technology.

Houston Food Bank



The Houston Food Bank is one of the largest food distribution facilities in America and leads hunger relief efforts to the more than 1.1 million people in the 18 Southeast Texas counties who are considered food insecure, meaning they lack consistent access to enough nutritious food to fuel a healthy life. In order to address this issue, the Houston Food Bank distributes food and other essentials to those in need through a network of 1,500 community partners. In June 2020, Core Lab sponsored a drive for non-perishable food items and a fundraiser for monetary donations, all benefiting the Houston Food Bank. Through our efforts, a total of 300 pounds of food and \$1,500 USD was raised.

UN Global Compact “Flagging Day”

In September, Core Lab’s Saybolt office headquartered in the Netherlands exhibited their support of the UN Global Compact’s Sustainability Development Goals “SDG Flag Campaign”. Proudly displaying a flag representing each of the SDGs outside their offices demonstrates our commitment and celebrates the 5th anniversary of the creation of the SDGs. Being a UN Global Compact member since 2002, Saybolt strives to incorporate the SDGs in their business processes on an ongoing basis.



Peter Boks - President of Saybolt - A Core Lab Business Unit



Talent Management

Core Lab values its employees and is committed to providing resources that engage employees, enhance their work experience, and develop them for the future. To assist in this pledge, Core Lab has created its Talent Management Strategy based on the Employee Life Cycle.

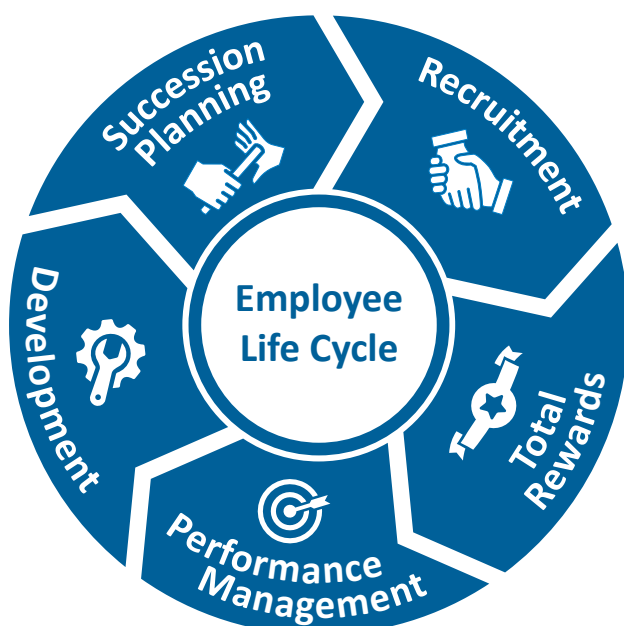
Recruitment

To ensure we have a diverse employee population reflective of our communities and client base, we've implemented recruiting practices that support and encourage the hiring and retention of diverse talent. To assist with this, we provide a set of tools to guide our managers in the hiring process:



- Interview and Talent Selection instructor-led training
- Equal Opportunity e-learning with material on Unconscious Bias
- Interview Guides for key positions to create a unified way of interviewing and selecting the best qualified candidates
- Targeted outreach to external organizations to establish partnerships to assist with recruiting efforts

Additionally, to improve both the hiring manager and applicant experience, we have begun an optimization project to review, streamline and enhance our applicant tracking system. Through this project we have been able to remove gaps in our process that have led to enhanced efficiency and communication.



Total Rewards

At Core Lab, we use a Total Rewards approach which is aligned to our business strategy and country-specific market influences. The basic foundation of our Total Compensation model is hinged on our three financial tenets, which have consistently driven our business results throughout our Company's history. We offer competitive compensation and benefit programs in each country where we operate. Total Rewards at Core Lab not only encompasses competitive compensation and benefits, but also personal and professional growth opportunities within a global performance culture.



Performance Management

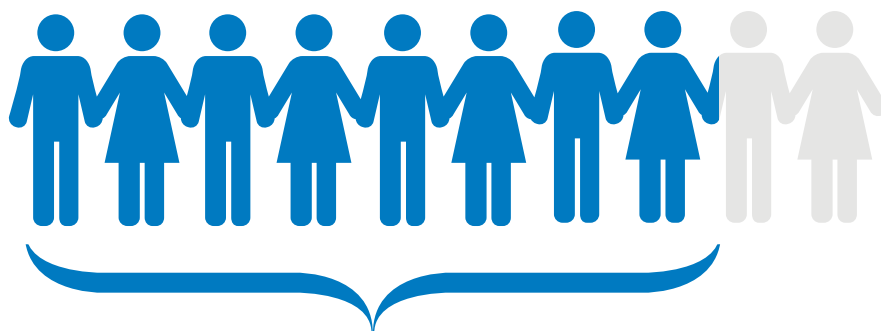
Core Lab's annual Performance Management cycle is an ongoing process that enables managers and employees to collaborate throughout the year to set performance goals and development objectives that align to business objectives. This process is designed to help employees understand where they add value to the organization, provide focus on and discussion around career aspirations, and reward employees for high performance.

Performance Calibration

Consistency, fairness and equity are vital for a successful performance management system in a global organization. Consequently, 2020 saw the introduction of Calibration Meetings held across the globe and throughout the company to peer review and validate employee performance.

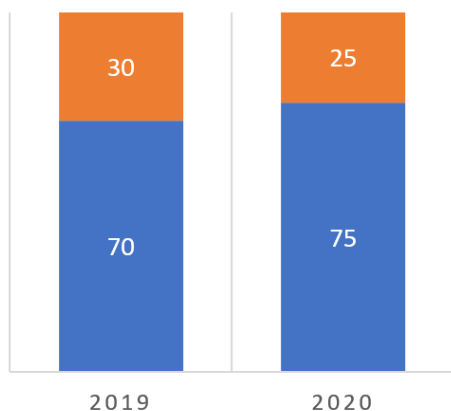
Performance Goal Review

Ensuring that our employees have performance goals linked to business objectives that are specific, measurable, achievable, realistic and timebound is critical to ensuring that they are and feel engaged in the success of the organization.



Over 80% With Approved SMART Goals

■ Yes ■ No



Employee Self Evaluations

During the Review portion of our performance cycle, employees had an opportunity to voluntarily complete a self-evaluation of their performance, giving our employees a voice in the review of their accomplishments and completion of performance goals.

In 2020 over 75% of our employees completed their self-evaluation, a year-over-year increase in excess of 5%. This improvement reflects our sustained focus on the value performance management, SMART goals and employee engagement brings to our company. Moreover, it clearly illustrates our employees' commitment to their performance and the overall success of the organization.



Development

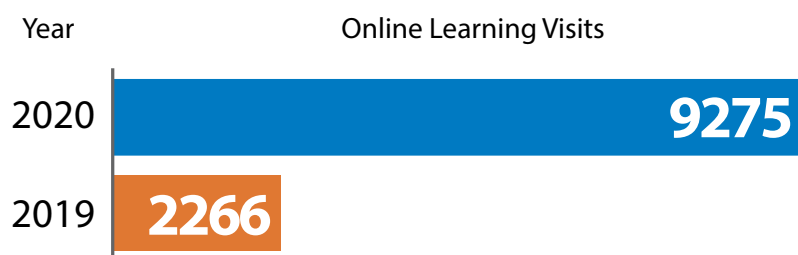
We believe the success of our organization is built on great people doing outstanding work in often challenging environments, so we have formalized our commitment to our people and team's strategy through the introduction of Employee Development as a core value.

In 2020, Core Lab remained committed to supporting and offering a wide range of technical and non-technical development opportunities to our employees. This commitment hinges on the knowledge, skills, and abilities our people bring into our organization - as well as the knowledge, skills, and abilities we help them develop over time.

In response to COVID-19, we had to adapt our traditional in-person leadership development to an online platform that supported both continued leadership development, as well as offering essential leader skills to engage leaders in real time challenges across our global footprint.

18 bespoke development sessions, produced and delivered via in-house resources, were designed to equip and empower our leaders and managers to support their people and teams. These sessions covered topics such as managing change, employee engagement, ongoing feedback, and coaching.

Building on our 2019 efforts to enhance our learning offering through a partnership to offer online training, 2020 saw a focus on helping everyone in our organization embrace their own development and make best use of this valuable resource, as well as through the delivering of our "Development Planning and Resources" sessions resulting in a four-fold increase in utilization of the online learning environment.



In 2020, Core Lab also relaunched its Technical Training and Functional Competency program with the aim of identifying the key skills required across the business, building our organizational capability and maximizing the development potential of key employees. The program starts with the identification and assessment of the key competencies required to perform the vital functions that support safe and efficient operations. The program will allow us to develop career paths and build the required technical and leadership competence that underpins our company.



Succession Planning

Core Lab's commitment to building a strong pipeline of future leaders in our organization is stronger than ever. One way that we identify and develop the individuals capable of rising to higher levels is through our Succession Planning Process.



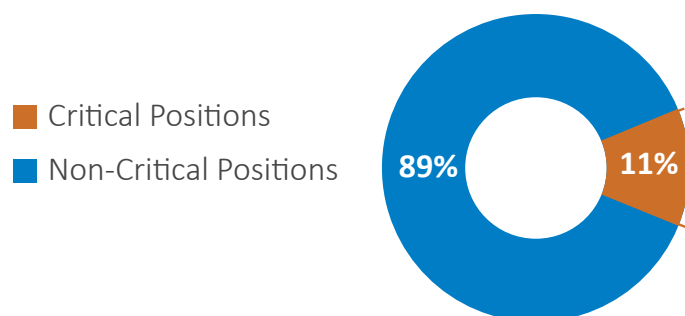
The Process

Succession Planning isn't just listing names - it's having the right people, in the right place, with the right knowledge, skills, attributes, and behaviors - at the right time. This process is completed online through our Talent Management System. Talent Assessments and Succession Planning are formally launched once per year. This information is compiled, analyzed, and used to guide us in determining strategies, programs, and development at Core Lab. We focus on assessing talent capabilities, identifying successors for critical positions, and ensuring candidate readiness in the organization.

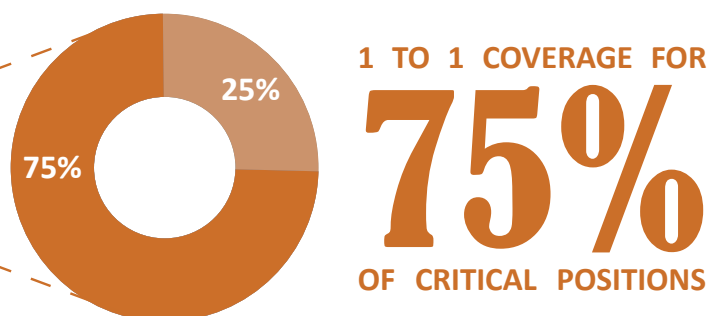
Critical Positions

We currently have 1-1 coverage for 75% of our critical positions, meaning that a person identified as a successor for one role is not also identified as a successor for another role. This allows us to focus the development of those individuals to the specific role he or she is in line to move into. Talent Calibration Meetings are held throughout the organization to review key talent, agree on succession plans, and identify key actions to prepare employees for their next position.

Critical Position Status



1-1 Succession Coverage (Critical Positions)



Targeted Development Plans

Development plans are encouraged for everyone in the organization. The development plans tie to our Learning Management System, where we can leverage the learning curriculum and assign training based on leadership level and needed development. Ensuring that our employees have active development plans supports both employee retention and increased organizational capability.



Engaging Employees

Why It Is Important

We are a people-driven company, and as a result, our employees are our greatest asset. We are committed to engaging our employees in our progress and core values that define us as a company. We believe that the more our people feel engaged and aligned to our business and goals, the more likely they are to invest and contribute to our success. We would not be the company we are today without our talented network of employees, it is critical that we demonstrate to them the importance of their contributions and value.

Core Lab LinkedIn Page

Our vision is to attract, connect and engage in a meaningful way with employees, customers, the global community, and future talent by sharing the Core Lab story through social media partnerships. We want to grow our following using social media as a medium to share all the great things we accomplish.

Quarterly Newsletter & Annual Podcast

A communication initiative to drive connection and engagement between employees and executive leadership has been established.

The initiative has been branded as “CoreConnect” and shares information in different forms with the goal of continuous engagement. For example, a CoreConnect newsletter goes out quarterly to employees worldwide. It includes articles on Core Lab products, origin stories of Core Lab leadership, managers giving kudos to employees, new technology, and much more.

We also have an annual podcast that gives employees an opportunity to submit questions to Core Lab leadership. The executives respond to the questions, provide a company update, and comment on relevant subjects.

These communications - periodic emails, quarterly newsletters, quarterly reports, and annual podcasts - are well received by Core Lab employees and greatly benefit the overall corporate culture.

CORECONNECT KEEPING YOU IN THE KNOW





GOVERNANCE

4 QUALITY
EDUCATION



5 GENDER
EQUALITY



8 DECENT WORK AND
ECONOMIC GROWTH



10 REDUCED
INEQUALITIES



11 SUSTAINABLE CITIES
AND COMMUNITIES



12 RESPONSIBLE
CONSUMPTION
AND PRODUCTION



13 CLIMATE
ACTION



16 PEACE, JUSTICE
AND STRONG
INSTITUTIONS



Code of Ethics

Core Lab's Code of Ethics and Corporate Responsibility is a self-governance and compliance program that covers a wide range of ethical business practices and corporate social responsibility matters. It is specifically structured to ensure that the company and its employees operate at the highest levels of ethical conduct and behavior by setting basic principles to guide all employees as well as our Supervisory Board and Management Board.

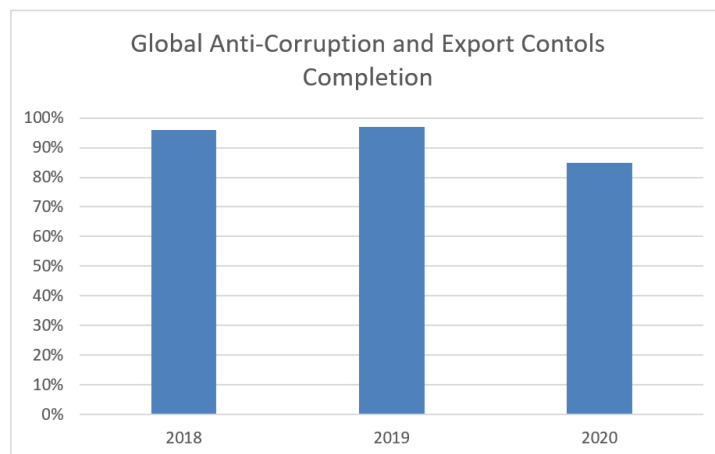
Core Compliance Annual Training Curriculum

To help embed our Code of Ethics and Corporate Responsibility into our culture we have created our Core Compliance Annual Training program. Through this program, we provide our 3,700 global workforce with resources to help them recognize and promote ethical choices. This curriculum is assigned to all employees and includes e-learning on the following topics:

- Code of Ethics and Corporate Responsibility
- Anti-Corruption Compliance
- Export Controls
- Reportable Transactions and Conflicts of Interest
- Harassment, Sexual Harassment, and Unprofessional Behavior
- Equal Opportunity and Unconscious Bias
- Cyber Security



Global Annual Training Data





Conflict Minerals

The term “conflict minerals” refers to certain minerals, including tin, tantalum, tungsten and gold, and the metal ores from which these minerals are extracted. Because the sale of these minerals is believed to be financing continuing conflict and contributing to human rights violations in the Democratic Republic of Congo and adjacent countries (the “Conflict Region”), the Securities and Exchange Commission (“SEC”) requires specialized disclosure and due diligence in relation to the acquisition and use of these raw materials in our manufacturing and supply chain. Specifically, the SEC requires that we disclose, on an annual basis, whether the products we manufacture or contract to manufacture contain conflict minerals that are “necessary to the functionality or production” of those products, and if so, certain information about the source of those conflict minerals. The ultimate goal of such disclosure is to reduce a significant source of funding for armed groups that are committing human rights abuses in the conflict region.

Importance of Supply Chain

In response to the Act, we formed a multidisciplinary task force early in 2014 to examine all products that we either directly manufacture or contract with third parties to manufacture to determine which of our products, if any, contain conflict minerals. The review of our supply chain associated with these conflict minerals is now included in our routine review of suppliers and the supply chain management policy and process. During this process, we evaluated 100% of the parts and materials necessary to the functionality or production of products manufactured by us or contracted to be manufactured for us, and have concluded that, while some of our products contain conflict minerals, the information we obtained shows that all of those conflict minerals came from countries outside of the Conflict Region.

Alignment to Vision

The ethical sourcing of minerals is an important part of our mission to ensure safe and fair working conditions in our supply chain. We strive to use only conflict-free minerals in our products.



**We Evaluated 100%
of the Parts and Materials
Necessary to the Functionality
or Production of Products**



[Link to Specialized Disclosure Report](#)

Discrimination & Harassment:

Through our policy against workplace discrimination and harassment each and every employee, supervisor, manager and executive is responsible for preventing harassment by:

- Treating others with courtesy and respect in all work relationships
- Eliminating harassing conduct, including unwanted touching, comments or behavior that is sexual, sexist, racially or religiously based, or otherwise discriminatory
- Reporting harassment to the HR Manager or Generalist for their Business Unit, the Vice President of Human Resources, or to the Law Department via the Ethics Helpline at Ethics@corelab.com

Core Lab's Code of Ethics and Corporate Responsibility includes an Equal Employment Opportunity Policy which states, in part:

It is the policy of Core Lab to provide equal employment opportunity in conformance with all applicable laws and regulations to individuals who are qualified to perform job requirements.

Employee Ethics Helpline

Core Lab has established an efficient and trusted mechanism by which employees can anonymously or confidentially report allegations of a breach of the company's Code of Ethics, policies, suspected or actual misconduct, fraud, or human rights violations. Our complaint handling process includes proactive measures to create a workplace atmosphere without fear of retaliation, appropriate processes for the submission of complaints and processes to protect whistleblowers.

Anti-Harassment Training Completion



Equal Opportunity Training Completion



Investigation of Misconduct

Core Lab has processes in place to ensure company investigations of suspected misconduct or violations by the company or its employees are properly scoped and independently and objectively verified and investigated to conclusion. Investigative findings are communicated to appropriate middle and senior management. The company's response to investigations is documented, including any disciplinary or remediation measures taken.

Reportable Transactions & Conflicts of Interest

A conflict of interest is any situation where an employee’s personal or private interests could improperly influence the performance of his or her professional duties and responsibilities as a Core Lab employee.

Understanding Conflict of Interest

A conflict can be actual or potential. An actual conflict involves a direct conflict between one’s duties and responsibilities as an employee and a competing interest or obligation, whether personal or involving a third party. A potential conflict arises where an employee has a competing interest or obligation, whether personal or involving a third party, that could reasonably be perceived to conflict with, or that could improperly influence the performance of, the employee’s duties and responsibilities as an employee.

Employees should be aware of actual or potential conflicts as they arise, and must be proactive in avoiding them. While not always easy to identify, the objective test for a conflict is whether an individual could be influenced, or appear to be influenced, by a private interest in performing his or her professional duties and responsibilities, ultimately affecting one’s duty of loyalty to the Company.

Understanding the impacts of these transactions and conflicts is crucial. Therefore, we place emphasis on helping our employees understand what constitutes a reportable transaction or conflict of interest and why it is important to disclose them.

To strengthen our stance on avoiding conflicts in the workplace this year we:

- Updated our Reportable Transaction and Conflict of Interest disclosure form and expanded the list of employees asked to complete the form
- Added a new e-learning on Reportable Transactions and Conflicts of Interest to our Annual Compliance Training Curriculum that all employees are required to view

RTCIQ Training Completion



Fraud Prevention

The Company’s anti-fraud program and controls have been implemented throughout the Company and are considered an entity level control which management relies upon to establish the Company’s standards relative to fraud and financial reporting.

The program and controls address each element of the COSO framework. Accordingly, it is tested at Corporate, at Level 1 locations, and Level 2 locations selected for entity-wide testing and through the use of internal controls. Evaluation of the design effectiveness of the anti-fraud program has been performed through a detailed analysis of specific organizational policies and procedures. Discussions with management identify documentation critical to establishing the Company’s “tone at the top” (e.g., Code of Conduct, ethics hotline policy, etc.) and each item is compiled and reviewed for appropriateness and availability to appropriate personnel.



Information & Cyber Security



Safeguarding Information

We are committed to safeguarding intellectual property rights and personal data, which includes protecting the Company's intangible assets and proprietary information from unauthorized access and ensuring their efficient and proper use. This includes a commitment to:

- Maintaining strict confidentiality of technical and personal data
- Implementing security measures to limit access to proprietary information
- Ensuring company property and information are not used for improper gain

Cyber Security

Securing our information, whether it be personnel records, client data, or financial reports, is a top priority for Core Lab. We require two-factor authentication from our employees prior to granting access to Company IT assets and have launched endpoint security software to guard against malware, viruses, and other cyber attacks. We also use Security Information and Event Management ("SIEM") software, which automates IT system monitoring for unusual or suspicious activity.

We believe that each of our employees has a role in ensuring that the information we store and share electronically is done so with the utmost care and responsibility. To that end, we have taken several steps to ensure our employees are well trained on how to handle, share, and maintain our information.

- 1500+ hours of awareness training to global employees through annual e-learning and video series
- 150+ additional hours of technical security training to technical staff
- Cyber security information shared with employees globally through newsletters and fliers

Cyber Security Training Completion





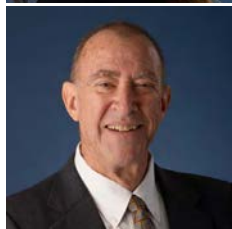
Board of Directors

At Core Lab we value the diverse makeup of our Board of Directors as they are able to provide advice and guidance from a wider variety of perspectives. This enables us to appreciate our operations and interactions with employees, clients and vendors with an open mind, respect and appreciation for their contributions and innovative thinking.



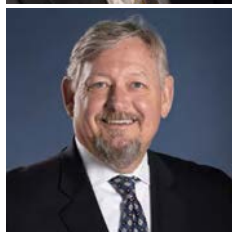
Monique van Dijken Eeuwijk
Director

Founder MGM Regulatory
Governance Law Firm



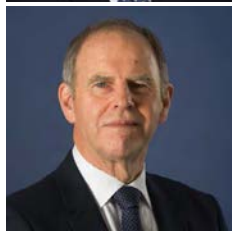
Harvey Klingensmith
Director

Co-Founder and Former
Chief Executive Officer of
Ajax Resources LLC



Gregory B. Barnett
Director

Founder and Former President
of Enercom Inc.



Michael Straughen
Director

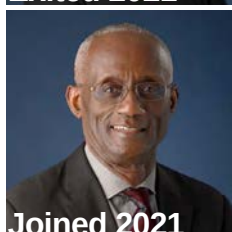
Retired Executive Director and
Chief Executive of the Engineering
Division John Wood Group PLC



Exited 2021

Margaret A. van Kempen
Director

Managing Director, Van
Kempen Associates



Joined 2021

Kwaku Temeng
Director

Retired from Aramco
Services

Board Highlights

Gender Diversity:

43% (3 Female)

Board Refreshment:

3 New Directors
added since 2020

Racial/Ethnic Diversity:

14% (1 minority)

Average Director Age:

63 Years Old



Lawrence Bruno
Chairman of the Board

Mr. Larry Bruno serves as the Company's Chief Executive Officer and as Chairman of the Supervisory Board. Given the size of the Company, we believe our shareholders are well served by having Mr. Bruno hold both positions and that this is the most effective leadership structure for us presently. We also note that within our industry, the common practice is for the same person to hold both positions. We believe this structure has served us and our shareholders well for many years.



Martha Z. Carnes
Lead Director

During sessions without the Chairman, Ms. Martha Carnes conducts the meetings of directors in the role of our Lead Director. The Lead Director has leadership authority and responsibilities and sets the agenda for, and leads, all executive sessions of the independent directors, providing consolidated feedback, as appropriate, from those meetings to the Chairman.



Committees of the Supervisory Board

The Supervisory Board has three standing committees. The members and functions of these committees are described below:

	<i>Audit Committee</i>	<i>Compensation Committee</i>	<i>NGCR Committee</i>
Gregory B. Barnett		✓	
Martha Z. Carnes (Lead Director)	<i>Chairman</i>		
Monique van Dijken Eeuwijk			✓
Margaret A. van Kempen		✓	<i>Chairman</i>
Harvey Klingensmith	✓		✓
Michael Straughen	✓	<i>Chairman</i>	
Committee Functions	• Make recommendations concerning the engagement of the independent registered public accountants • Review with the independent registered public accountants the plan and results of the engagement • Approve professional services provided by the independent registered public accountants	• Review compensation and benefit plans to ensure that they are properly designed to meet corporate objectives • Review and approve the compensation of our CEO and our senior executive officers • Grant awards under our benefit plans • Adopt and change major compensation policies and practices • Succession plans for senior executive management • Report its recommendations to the whole Supervisory Board for approval	• Recommend candidates to the Supervisory Board for election or appointment as Supervisory Director • Advise and recommend to the Supervisory Board, an appropriate set of corporate governance and social responsibility practices • Review and oversee compliance with the Company's corporate governance and social responsibility practices

Chairman of the Board

Mr. Larry Bruno serves as the Company's Chief Executive Officer and as Chairman of the Supervisory Board. Given the size of the Company, we believe our shareholders are well served by having Mr. Bruno hold both positions and that this is the most effective leadership structure for us presently. We also note that within our industry, the common practice is for the same person to hold both positions. We believe this structure has served us and our shareholders well for many years.

The Lead Director

During sessions without the Chairman, Ms. Martha Carnes conducts the meetings of directors in the role of our Lead Director. The Lead Director has leadership authority and responsibilities and sets the agenda for, and leads, all executive sessions of the independent directors, providing consolidated feedback, as appropriate, from those meetings to the Chairman.



Risk Management

In its role in the risk oversight of the Company, the Supervisory Board oversees our stockholders' interest in the long-term health and the overall success of the Company and its financial strength. Additionally, each of our Supervisory Board committees considers the risks within its areas of responsibilities and regularly discusses potential financial impacts and the steps we should take to manage them.

Shareholder Rights and Engagement

To support shareholder rights and ongoing engagement with our investor community, we have expanded our disclosures held within this annual Sustainability Report, implemented enhancements in our Proxy Statement and Annual Report to clearly outline our efforts with communicating with our shareholders when they have questions or feedback regarding Core Lab.

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

Quick Links

[Articles of Association](#)[Code of Ethics & Corporate Responsibility](#)[Insider Trading Policy](#)[Audit Committee Charter](#)[Corporate Governance Guidelines](#)[Code of Ethical Conduct for Senior Financial Officers](#)[Supervisory Board Prohibits Loans to Exercise Options or Other Transactions](#)[Compensation Committee Charter](#)[Nominating, Governance & Corporate Responsibility Committee Charter](#)

Mark Elvig, Gwen Schreffler, Larry Bruno, Chris Hill

REPORTING





Global Reporting Initiative

What We Report

We provide this information through the use of the latest Global Reporting Initiative format, which is included in this report. We also place internal resources on providing similar information to various Sustainability Reporting Indices (SRI) rating firms located in the principal marketplaces around the globe.

Core Laboratories strives to provide transparent and meaningful information to employees, shareholders, clients, and suppliers that reflect our continuing effort to decrease our use of limited resources, while at the same time improving our productivity and sustainability.

Our Approach

Given our smaller size compared to most other international service companies, but with a significant number of locations in more than 50 countries, the effort to accumulate, distill, and report all of the requested SRI information can be a daunting task. Our approach is to report the most meaningful information that can be reliably determined from our locations that are of any significant size. While we have locations in 50 countries, we operate through six Advanced Technology Centers, which make up the majority of our environmental footprint. Because our Advanced Technology Centers are representative of the Company as a whole, we have compiled their ESG data to be the basis for our reporting.

The Environmental Protection Agency

The Environmental Protection Agency (“EPA”) has certain annual reporting requirements related to the quantities of petroleum fuels and blend stocks imported into or exported out of regulated areas. The EPA’s regulation provides specific instructions regarding methods that can be used to determine quantities for imported and exported shipments. Core Laboratories assists clients with these measurements used for their annual reporting.

Reporting requires petroleum product suppliers to use an appropriate method developed by a consensus-based standards organization, when such a standard exists, or industry standard practices to measure the shipment quantities.

In addition, suppliers of petroleum products must also ensure that equipment used to measure quantities of imported and exported fuel is calibrated and periodically re-calibrated according to the manufacturer’s recommended procedures or by using an appropriate consensus-based industry standard method for calibration. Core Laboratories provides these approved measurement practices to ensure the proper reporting of greenhouse gases.



GRI - Index

Index	Title	Response
Organizational Profile		
102-1	Name of Organization	Core Laboratories N.V.
102-2	Activities, brands, products, and services	Form 10K, “More About Our Company” on page 11
102-3	Location of headquarters	Van Heuven Goedhartlaan 7 B 1181 LE Amstelveen, The Netherlands
102-4	Location of operations	“Company - Quick Look” on page 10 “More About Our Company” on page 11
102-5	Ownership and legal form	Form 10K, (part I)
102-6	Markets served	Annual Report, Form 10K, “More About Our Company” on page 11
102-7	Scale of the organization	Form 10K, 2020 Proxy Statement
102-8	Information on employees and other workers	“More About Our Company” on page 11 “Diversity & Inclusion” on page 34
102-9	Supply chain	“Conflict Minerals” on page 46
102-10	Significant changes to the organization and its supply chain	Form 10K (part I)
102-11	Precautionary Principle or approach	Form 10K (page II)
102-12	External initiatives	We participate in selected external initiatives that align with our strategic priorities. “Corporate Citizenship” on page 36
102-13	Membership of associations	We are members of several organizations not limited to: American Petroleum Institute (API), American Society for Testing Materials (ASTM), Federation of Oils, Seeds & Fats Associations (FOSFA),
Strategy		
102-14	Statement from senior decision-maker	“Commitment to Sustainability” on page 4
102-15	Key impacts, risks, and opportunities	Form 10K (Item 1 Business)
Ethics and Integrity		
102-16	Values, principles, standards, and norms of behavior	“Code of Ethics” on page 45
102-17	Mechanisms for advice and concerns about ethics	“Code of Ethics” on page 45
Governance		
102-18	Governance structure	2020 Proxy Statement (page 10-23) , Corporate Governance webpage
102-20	Executive-level responsibility for economic, environmental, and social topics	CEO, 2019 Proxy Statement (Nominating, Governance and Corporate Responsibility Committee)
102-21	Consulting stakeholders on economic, environmental, and social topic	“Trends and Developments” on page 13 , “Our Priorities” on page 14



102-22	Composition of the highest governance body and its committees	“Board of Directors” on page 50, 2019 Proxy Statement
102-24	Nominating and selecting the highest governance body	2020 Proxy Statement (page 19)
102-25	Conflicts of interest	2020 Proxy Statement (page 20)
102-26	Role of highest governance body in setting purpose, values, and strategy	
102-27	Collective knowledge of highest governance body	2020 Proxy Statement (page 10-14, 19)
102-32	Highest governance body's role in sustainability reporting	2020 Proxy Statement (page 19)

Stakeholder Engagement

102-40	List of stakeholder groups	“Trends and Developments” on page 13, “Our Priorities” on page 14
102-41	Collective bargaining agreements	“Trends and Developments” on page 13, “Our Priorities” on page 14
102-42	Identifying and selecting stakeholders	“Trends and Developments” on page 13, “Our Priorities” on page 14
102-43	Approach to stakeholder engagement	“Trends and Developments” on page 13, “Our Priorities” on page 14
102-44	Key topics and concerns raised	“Trends and Developments” on page 13, “Our Priorities” on page 14

Reporting Practice

102-45	Entities included in the consolidated financial statements	Form 10K (Exhibit 21.1)
102-46	Defining report content and topic Boundaries	“Report Parameters” on page 62
102-47	List of material topics	“Our Priorities” on page 14
102-49	Changes in reporting	
102-50	Reporting period	January 1, 2020 – December 31, 2020
102-51	Date of most recent report	2021 for FY 2020
102-52	Reporting cycle	Annual
102-53	Contact point for questions regarding the report	https://www.corelab.com/contact
102-54	Claims of reporting in accordance with the GRI Standards	“Global Reporting Initiative” on page 54
102-55	GRI content index	“GRI - Index” on page 55

Management Approach

103-1	Explanation of the material topic and its Boundary	“Report Parameters” on page 62
103-2	The management approach and its components	“CSR Strategies” on page 7
103-3	Evaluation of the management approach	“Trends and Developments” on page 13, “Financial Strategies” on page 12

ECONOMIC

Economic Performance



201-1	Direct economic value generated and distributed	Form 10K
201-2	Financial implications and other risks and opportunities due to climate change	Form 10K (Item 1A - Risk Factors)
201-3	Defined benefit plan obligations and other retirement plans	2020 Proxy Statement (page 28)

Anti-Corruption

205-1	Operations assessed for risks related to corruption	
205-2	Communication and training about anti-corruption policies and procedures	“Code of Ethics” on page 45

ENVIRONMENTAL**Energy**

302-1	Energy consumption within the organization	Core Laboratories Value Chain Footprint
302-3	Energy intensity	
302-4	Reduction of energy consumption	Core Laboratories Value Chain Footprint

Biodiversity

304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	“Footprint - TRUCOST Report” on page 18
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Emissions

305-1	Direct (Scope 1) GHG emissions	“Footprint - TRUCOST Report” on page 18, Core Laboratories Value Chain Footprint
305-2	Energy indirect (Scope 2) GHG emissions	“Footprint - TRUCOST Report” on page 18, Core Laboratories Value Chain Footprint
305-3	Other indirect (Scope 3) GHG emissions	“Footprint - TRUCOST Report” on page 18, Core Laboratories Value Chain Footprint
305-4	GHG emissions intensity	0.0000285 Metric Ton/Revenue dollar Scope 1&2 0.0000605 Metric Ton/Revenue dollar Scope 1,2 & 3
305-5	Reduction of GHG emissions	“Footprint - TRUCOST Report” on page 18, Core Laboratories Value Chain Footprint
305-6	Emissions of ozone-depleting substances (ODS)	Negligible

Effluents and Waste

306-3	Significant spills	None
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Environmental Compliance

307-1	Non-compliance with environmental laws and regulations	None
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**SOCIAL****Employment**

401-1	New employee hires and employee turnover	New Hires 2019: 847
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Program Summary

Occupational Health and Safety

403-1	Occupational health and safety management system	HSE Management System by Business Unit. ISO 45001 – 25 Locations, OHSAS 18001 – 3 Locations
403-2	Hazard identification, risk assessment, and incident investigation	“Executive Safety Summary” on page 26
403-3	Occupational health services	“CSR Strategies” on page 7
403-4	Worker participation, consultation, and communication on occupational health and safety	“Incident Pyramid” on page 29 Employees report safety observations and recommendation into our reporting system for real time action by management.
403-5	Worker training on occupational health and safety	Each business unit has a robust HSE training program designed for its operation. Much of the training is managed through an online computer based system that contains 2157 global topics and 2795 components.
403-6	Promotion of worker health	“CSR Strategies” on page 7 , “Executive Safety Summary” on page 26
403-8	Workers covered by an occupational health and safety management system	HSE Management System by Business Unit. ISO 45001 – 25 Locations, OHSAS 18001 – 3 Locations
403-9	Work-related injuries	“Incident Performance” on page 28

Training and Education

404-1	Average hours of training per year per employee	“Development” on page 41 “Global Annual Training Data” on page 45
404-2	Programs for upgrading employee skills and transition assistance programs	“Development” on page 41
404-3	Percentage of employees receiving regular performance and career development reviews	“Performance Management” on page 40 TMS provides employees an online suite of tools designed to support five key areas: Recruiting, Succession Management, Performance Management, Total Rewards, and Learning & Development.

Diversity and Equal Opportunity

405-1	Diversity of governance bodies and employees	“Diversity & Inclusion” on page 34
405-2	Ratio of basic salary and remuneration of women to men	Awarded Bloomberg Gender-Equality Index 2020, Equal Pay & Gender Pay Parity 77.78%

Non-discrimination



406-1	Incidents of discrimination and corrective actions taken	“Discrimination & Harassment:” on page 47
<i>Freedom of Association and Collective Bargaining</i>		
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	“Human Rights” on page 36
<i>Child Labor</i>		
408-1	Operations and suppliers at significant risk for incidents of child labor	“Human Rights” on page 36
<i>Forced or Compulsory Labor</i>		
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	“Human Rights” on page 36
<i>Human Rights Assessment</i>		
412-1	Operations that have been subject to human rights reviews or impact assessments	Core Values and Business Ethics (webpage)
412-2	Employee training on human rights policies or procedures	“Global Annual Training Data” on page 45
412-3	Significant investment agreements and contracts that include human rights clauses or that underwent human rights screening	“Importance of Supply Chain” on page 46 “Code of Ethics” on page 45 Suppliers must accept the Core Lab Supplier Code of Conduct
<i>Local Communities</i>		
413-1	Operations with local community engagement, impact assessments, and development programs	“Corporate Citizenship” on page 36
<i>Suppliers Social Assessment</i>		
414-1	New suppliers that were screened using social criteria	“Importance of Supply Chain” on page 46 “Code of Ethics” on page 45
414-2	Negative social impacts in the supply chain and actions taken	“Importance of Supply Chain” on page 46 “Code of Ethics” on page 45



Performance Data

Performance Metric	Units	CLB 2020	CLB 2019	CLB 2018
LEADING INDICATORS				
HEALTH & SAFETY				
Total Safety Observations	#	1464	1673	1327
Total Stop Works	#	204	235	168
Stop Work Significant Events	%	24	24	36
Near Accident Total	#	113	168	192
Near Accident/Recordable Incident Ratio	Ratio	9.42	16.8	8.72
Near Accident per Employee (NM/HC)	%	0.029	0.035	0.042
Quality Certification				
OHSAS 18001:2007- Certified	#	3	3	4
ISO 17020- Certified	#	9	9	8
ISO 17025- Certified	#	44	44	40
ISO 9001:2015- Certified	#	101	101	95
ISO 45001:2018- Certified	#	25	25	15
ENVIRONMENTAL				
ISO 14001:2015- Certified Sites	#	7	7	7
LAGGING INDICATORS				
HEALTH & SAFETY**				
Fatalities- Employees	#	0	0	0
Lost Time (LTIR)	Rate	0.05	0.08	0.17
Total Recordable (TRIR)	Rate	0.28	0.21	0.45
Days Away from Work Rate (DAFWCR)	Rate	0.19	0.19	0.32
Days Away from Work Cases	#	2	4	8
Restricted Duty/Days Cases	#	6	5	7
Medical Treatment Cases	#	4	1	7
Non-Recordable Cases	#	54	90	57
TRANSPORTATION				
Motor Vehicle Accident (MVA) Improved Reporting YOY	count	46	74	45
ENVIRONMENTAL				
Spills				
Total Vol. of Spills- Oil and Chemicals	Barrels	None	None	None
Total No. of Spills- Oil and Chemicals	#	None	None	None
No. of Spills > 1 barrel (42G) (outside containment)	#	None	None	None
Volume of Spills > 1 barrel (42G) (outside containment)	Barrels	None	None	None



GHG Emissions				
Scope 1	Metric Ton CO2e	3,420	4,795	4,541
Scope 2	Metric Ton CO2e	8,672	10,381	11,114
Scope 3	Metric Ton CO2e	24,086	30,798	33,174
SOCIAL				
# of Employees at Year End				
% Women in Executive & Senior Management	%	11	17	16
% Women in Science & Technology	%	31	39	34
% Women in Middle /Other Management	%	29	19	19
% Women in Global Population	%	25	23	23
Local Content				
% Employees in US	%	31	32	30
% Employees International	%	69	68	70
Training				
Ethics and Compliance				
Global Anti-Corruption and Export Controls	%	85	97	96
Global Ethics Training Completion	%	87	93	92
Cyber Security Training	%	90	NA	NA
Anti-Harassment Training	%	84	NA	NA
Equal Opportunity Training (US only)	%	74	NA	NA
Reportable Transactions & Conflicts of Interest	%	84	NA	NA

**Core Lab Uses the OSHA definition of recordable injury/illness.



Report Parameters

Boundary

Core Laboratories N. V. is a limited liability company domiciled and incorporated in The Netherlands and is publicly traded on the New York Stock Exchange and the Euronext Amsterdam Stock Exchange. There were no significant changes to the size, structure or ownership of the Company in 2020. The boundaries of this report, and the information contained in it, covers our global operations for the year ending 31 December 2020, unless otherwise stated. Data is provided for our wholly-owned companies and subsidiaries. The safety and health figures cover our approximately 3,700 global employees.

Report Parameters

Reporting Period: Calendar Year 2020

Published Date: March 2, 2021

Reporting Cycle: Semi-Annual

Scope

This report focuses on our corporate social responsibility (CSR) and safety performance at all of our facilities worldwide. This includes joint ventures where we have operational control. This report's quantitative data reflects our CSR performance from January 1, 2020 to December 31, 2020 available as of this date. We last reported on progress related to our Objectives in the 2019 CSR Report, published in a midyear update July 2019. The data included in this report came from the Company's management and official reporting systems. This report is subject to internal verification by Core Laboratories' financial reporting and senior management. There were no changes in the policies or objectives with regard to the corporate social responsibility aspects of our business practice compared to the previous reporting period. The 2020 Corporate Sustainability Report was drafted in accordance with the Reporting Guidelines of the Global Reporting Initiative. All amounts are in U.S. dollars unless otherwise stated.

Cautionary Statement Regarding Forward-Looking Statements

This Sustainability Report contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements can be identified by the use of forward-looking terminology such as "may", "will", "believe", "expect", "anticipate", "estimate", "continue", or other similar words, including statements as to the intent, belief, or current expectations of our directors, officers, and management with respect to our future operations, performance, or positions or which contain other forward-looking information. These forward-looking statements are based on our current expectations and beliefs concerning future developments and their potential effect on us. While management believes that these forward-looking statements are reasonable as and when made, no assurances can be given that the future results indicated, whether expressed or implied, will be achieved. While we believe that these statements are and will be accurate, our actual results and experience may differ materially from the anticipated results or other expectations expressed in our statements due to a variety of risks and uncertainties.

We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. For a more detailed discussion of some of the foregoing risks and uncertainties, see "Item 1A- Risk Factors" in our Annual Report as well as the other reports filed by us with the Securities and Exchange Commission ("SEC").

Glossary

Advanced technology centers (ATC)

Core Laboratories operates through six ATCs located in Aberdeen, Abu Dhabi, Calgary, Houston, Kuala Lumpur and Rotterdam.

Autoriteit Financiële Markten (the “AFM”)

The Netherlands Authority for the Financial Markets (AFM) has been responsible for supervising the operation of the financial markets since 1 March 2002. This means that the AFM supervises the conduct of the entire financial market sector: savings, investment, insurance and loans.

Carbon Footprint

The carbon footprint of a product or organization is the total amount of greenhouse gas (GHG) emissions caused during a defined period, or across the total or part of a product lifecycle. It is expressed in terms of the amount of carbon dioxide equivalents CO₂(e) emitted. Core Laboratories provides technologies to mitigate the risks of CO₂ emissions.

Code of Conduct

Our Code of Conduct defines our company values and how we work. It incorporates fundamental principles on issues such as business integrity, labor relations, health, safety, environment and community involvement.

Corporate Citizenship

Core Laboratories’ encourages our employees to get involved, hands-on, in their local communities. We support efforts aimed at improving education in science, technology and business.

Corporate Social Responsibility (CSR)

A form of corporate self-regulation integrated into a business model functioning as a self-regulatory mechanism whereby a business monitors and ensures its active compliance with the spirit of the law, ethical standards and national or international norms.

Earnings Per Share (EPS)

For this report, EPS is net income attributable to shareholders divided by the weighted average number of diluted common shares outstanding during the year.

Free Cash Flow (FCF)

Free Cash Flow represents cash from operations in excess of capital expenditures. The company believes this is an important measurement because these are funds available to operate the business and fund nondiscretionary obligations. Maximizing FCF is one of our financial tenets.

GHG

Greenhouse gases include CO₂, CO, CH₄, N₂O and HFCs, which have a global warming impact.

1998 International Labour Organization (ILO) Declaration

Core Laboratories’ Code of Ethics and Responsibility is consistent with the spirit and intent of the Fundamental Principles and Rights at Work of the ILO Declaration.

Leadership Levels

Core Laboratories has five defined leadership levels: Executive Leader, Business Leader, Operational Leader, Front-line Leader and Individual Contributor.

Lost Time Incidents Reported (LTIR)

The number of incidents resulting in lost time per 200,000 hours worked.

Recordable Incidents

The number of incidents resulting in lost time, restricted duty, medical treatment or fatalities.

Return on Invested Capital (ROIC)

Return on Invested Capital reflects how well a company is using its money to generate returns. The company believes that stock price performance over time is directly related to ROIC. The Board of Directors bases the incentive compensation of our executive and senior management teams on the Company’s ROIC performance being in the top decile for the oilfield service industry. Maximizing ROIC is one of our financial tenets.

Succession Planning

Core Laboratories has a formal system of succession planning to enable us to be proactive around strategic human capital planning and career development. We focus on assessing talent capabilities, identifying successors for critical positions and ensuring candidate readiness.

Talent Management System (TMS)

Core Laboratories’ uses a TMS which provides our employees an online suite of integrated tools designed to support the workflow and processes of five key areas of talent management: Recruiting, Succession Management, Performance Management, Total Rewards, and Learning & Development.

Total Recordable Incident Rate of Injuries (TRIR)

The number of incidents resulting in lost time, restricted duty, or medical treatment per 200,000 hours worked.

2020 Core Laboratories Sustainability Report

For More Information and Feedback

We are focused on constant improvement in our corporate sustainability reporting, and we value the feedback of all our stakeholders and investors. If you have feedback concerning the information reported in this document or, for additional information, please contact:

Gwen Schreffler, SVP
Corporate Development and Investor Relations
investor.relations@corelab.com

Visit www.corelab.com

