

July 20, 2021

TIER 1 ENERGY HOLDINGS, LLC

Environmental, Social and Corporate Governance (ESG) Committee Charter

1. Establishment of ESG Committee

Tier 1 Energy Holdings LLC (the "Company") hereby establishes an ESG Committee (the "Committee"), to advise the Executive Management Team of the Company (the "Management Team") on the development, implementation and monitoring of the Company's and all its affiliates and subsidiaries ESG Policies.

The purpose of this Committee is to assist the Management Team in fulfilling its responsibilities to all stakeholders by advising in respect of and supporting the Company's ESG programs, goals, initiatives, and management system.

The ESG Committee's responsibility is advisory only. Responsibility and decision-making with respect to the Company's underlying programs and policies remains with the Management Team.

The Committee's objectives are to:

- a) Develop and recommend the company's general strategy relating to ESG matters.
- b) Develop, recommend, and monitor initiatives and policies enacted by the Management Team based on that strategy.
- c) Monitor and assess developments relating to and identifying opportunities for improving the Company's understanding and performance in ESG matters.
- d) Monitor communications with employees and stakeholders with respect to ESG matters.
- e) Seek outside consultants when required.
- f) Participate in the efficient and timely disclosure of ESG matters to internal and external stakeholders.

2. Composition of the Committee

Except in the case of a Board member appointed by the Board to the Committee, members of the Committee will be appointed by the Company's CEO and shall include,

- a) The Company's Chief Executive Officer *ex officio*.
- b) Such members of the Board as may be appointed by the Board from time to time.



- c) Such persons, whether employed by the Company or not, as may contribute to the deliberations of the Committee, based on the individual's expertise in relevant and varied disciplines, including environmental, health and safety, operations, legal, regulatory compliance, corporate governance, finance, human resources, customer sales and information technology.
- d) Initial Committee members will be:
- Chief Executive Officer
 - Board member (Director)
 - General Counsel
 - Director – Health, Safety and Environment
 - Manager – Human Resources
 - Manager – Information Technology
 - Manager – Engineering & Technology
 - Representative of Finance
 - Representative of Sales

The Chief Executive Officer with the concurrence of the appointed Director shall appoint one member of the Committee to be Chair of the Committee.

3. Meetings of the Committee

- a) The Committee shall meet at such dates, times and places as may be designated or approved by the Chair, or upon request of the Board or the Company's Chief Executive Officer.
- b) The Committee shall meet a minimum of one time per fiscal quarter.
- c) Notice of each meeting shall be given to each member of the Committee, who shall attend whenever requested to do so.
- d) The Committee may delegate tasks to any of its members.
- e) Any member of the Committee may participate in a meeting of the Committee by means of telephone, electronic, or other communication mechanism that permits all persons participating in the meeting to communicate adequately with each other, and a member participating a meeting by any such means is deemed to be present at the meeting.



- f) Quorum for any meeting shall be a half or more of its then current members.
- g) In the absence of the Chair, the members of the Committee shall choose one of the members present to be Chair of a meeting.
- h) Minutes shall be kept of all meetings of the Committee. Minutes shall be approved by vote of the members at the next following meeting.
- i) Minutes of Committee meetings will be distributed to the Management Team, and others as required.
- j) It will be the responsibility of the Company's Chief Executive Officer to communicate regularly with the Board as to the Committee's activities.

4. Duties and Responsibilities of the Committee

The duties and responsibilities of the Committee shall include,

- a) Monitoring the status and effectiveness of the Company's ESG performance, metrics and goals, including processes to ensure compliance with internal policies with a focus on providing a desirable outcome for all stakeholders.
- b) Considering and making recommendations as to emerging risks and opportunities associated with ESG issues relative to the Company that may have the potential to impact the Company's reputation and business performance and materially impact the Company's business.
- c) Exploring Greenhouse Gas (GHGs) reduction technologies.
- d) Developing and recommending annual ESG goals, metrics and targets for the Company, its affiliates and subsidiaries.
- e) Advising on the intermediate and long-term strategies to meet the Company's ESG goals.
- f) Making recommendations to the Company's Executive Management Team as to the allocation of resources to meet the ESG goals of the Company, its affiliates and subsidiaries.
- g) Generally, researching, considering, recommending and monitoring initiatives to enhance the Company's ESG performance.