SHEARWATER SOCIAL MEDIA POLICY

1. INTRODUCTION

The Social Media policy describes the general principles for communication with external and internal stakeholders. The Management Team approves the policy and will review, when needed, if material changes are introduced.

2. PURPOSE AND SCOPE

Social media provides an opportunity for Shearwater to expand our interactions with clients, prospective employees, and other key stakeholders.

We define social media participation as all forms of public communication and expression on platforms such as blogs, social network sites (e.g., LinkedIn, Facebook, Twitter, Instagram, Snapchat), wikis, content sharing sites (e.g., photo, video, image or document), forums, mailing lists, discussion groups and chat rooms. This includes both creating a new and individual conversation and commenting in a pre-existing public conversation.

Use this Policy to guide your behaviour in all forms of social media participation. When applying this Policy to your social media participation, be conscious of the "persona" in which you are speaking, especially when commenting on topics related to the industries we cover: are you in the "professional persona" of a Shearwater employee, or the "personal persona" of any member of the public who uses relevant products and services?

You are acting in your professional persona as a Shearwater employee or representative when:

- You identify yourself in any social environment as a Shearwater employee, regardless of your role at Shearwater; or You occupy a role at Shearwater responsible for creating our intellectual capital, such as an expert in Research & Development, Technology & Innovation, a skilled employee, sales, marketing role or leader, and are commenting on a topic related to your expertise or responsibility; or You are an employee participating in any Shearwater-activity or social media; or You are a member of a team or crew actively involved in Shearwater's delivery of a service or product to clients (e.g. contractors onboard vessels).

When you adopt your "professional persona" on social media, you have a responsibility to approach subjects in a thoughtful and professional manner, as a representative of Shearwater. Representatives who create our intellectual capital, including experts, skilled employees, managers, and leaders, have a heightened responsibility in representing Shearwater. While acting in your "professional persona" and identifying yourself as a Shearwater employee or representative publicly, consider every post you make as a representation of the Shearwater brand and not you as an individual.
3. ROLES AND RESPONSIBILITIES

It is your responsibility to know, understand and follow the Social Media Policy at all times. If you have any questions about the Policy or whether it is appropriate for you to post something, please contact the Marketing team (marketing@shearwatergeo.com) before you post content on social media platforms.

Report any potential misuse of social media, or any questions regarding the content or application of this Policy, to the Marketing team (marketing@shearwatergeo.com). Managers are responsible for being stewards of this Policy and ensuring that all employees on their teams understand and comply with the Policy.

4. COMMUNICATION PRINCIPLES

Shearwater's Social Media policy establishes a set of principles to ensure that communication across the company is effective and appropriate — and that it responds to the diverse information needs of the company's stakeholders.

I. All Shearwater policies apply

Never use social media in a way that breaches any Shearwater policies. For example, employees are prohibited from using social media to:

- Debate Shearwater strategy in the public domain;
- Engage in conduct that violates Shearwater's Code of Conduct or policies prohibiting discrimination, harassment, and other inappropriate behaviours;
- Disclose confidential information of Shearwater, our employees, or our clients.

II. Think before you post

Use sound judgment and think about reactions to your post before you publish it. Remember all social media posts and conversations are "discoverable" in a court of law — even if you delete them immediately after posting. Avoid posting in the heat of the moment. Ask yourself, "Is this issue better handled by another part of Shearwater, such as Marketing, Management, HR, Legal, or Corporate Communications?" If the answer is yes or maybe, do not post your content. In addition, you are prohibited from sharing restricted content, i.e., internal information that Shearwater would consider confidential (e.g., financial information, methodology guidelines) or client-confidential (e.g., content that clients have shared with us in inquiry). This includes any content that interferes, disrupts or undermines the effective operation of Shearwater’s business or otherwise puts Shearwater's independence and objectivity at risk.

We have developed these quick do's and don'ts to help you make the right decision.

Do:

- React to interesting industry or discipline developments that are supportive of Shearwater's strategy.
- Share a summary of what has been released at a Shearwater's conference or recruiting experience
- Share recruitment ads, forthcoming presentation notices, society meetings, that show your or Shearwater's professional engagement and activity.
- Create multimedia content that is high quality (clear, professional quality, not pixelated, concise) and represents our brand appropriately

Don't:
- Share information that has restricted viewing, or is behind a firewall on shearwatergeo.com
- Name clients, prospects or associates in your personal social media posts
- Add the Shearwater logo to any of your personal assets

If you have further questions, please reach out to the Marketing team.

III. Respect your audience
Avoid personal attacks or insults, obscenities, name-calling, ethnic or racial slurs, profanity, comments around gender, sexual orientation, politics or other protected classes, and exercise caution around topics that may be considered objectionable or inflammatory — such as politics and religion.
Be the first to correct your own mistakes and be constructive and respectful if correcting others. If you get into a situation where you are unsure of what to do, reach out to Marketing team (marketing@shearwatergeo.com) for guidance. Always accurately represent your role and/or title when acting in your professional persona.

LinkedIn is primarily a professional social media network. If you choose to identify yourself as a Shearwater employee or representative within the public domain, you must accurately represent your current role. Your "current title" should therefore align to your title at Shearwater without providing misleading information to external users. Employees may provide more context around their role in the "headline" portion of their profile and more details around their responsibilities in the "experience" section.
Employees promoting Shearwater or engaging with followers can assume that it is primarily an environment in which their Shearwater persona matches the topics that likely will dominate the discussion.
Identify yourself in your LinkedIn profile as a Shearwater employee and add a line that states "These thoughts and views are my own and do not represent those of my employer".
Facebook, Twitter, Instagram, etc. are primarily personal social media networks where the topic of discourse is wideranging including, at times, some professional content. If engaging on topics related to Shearwater's business or the markets, we are active in while on these social networks, identify yourself in your profile as a Shearwater employee or representative and add this statement: "These thoughts and views are my own and do not represent those of my employer."

Always adhere to the Shearwater Social Media Policy

IV. Have productive conversations
When acting in your professional persona as a Shearwater employee or representative, remember that the primary benefit of social media participation is for others to learn about Shearwater and for Shearwater to learn from others. While it is OK to offer different points of view, this should be constructive and never mean-spirited, or provocative and should never involve accusations of wrongdoing or improper conduct.

V. Don't share what clients pay for
Do not post the information, data or advice for which clients pay Shearwater. This includes sharing documents and presentations, as well as highly specific information, such as vessel locations, future projects, or specialised knowledge, without prior review with marketing or senior management.

VI. Protect and enhance the value of Shearwater's brand
We encourage all employees to present Shearwater in a positive light and avoid inappropriate comments about our products, services, systems or partners. For further information on expectations, please refer to the Code of Conduct. On each social media platform in which you participate, make it clear that you are posting as an individual (that is, not a Shearwater spokesperson). Use a disclaimer in your description such as: "These thoughts and views are my own and do not represent those of my employer." Please note that any recommendations or endorsements provided by you to a current or former colleague, on LinkedIn or a similar online platform are from you personally and do not represent the views of Shearwater. Don't disclose or discuss Shearwater's revenues or future business plans. This includes any company-confidential information you may be privy too. We do not allow employees to create Shearwater branded social media profiles in the public domains, if you have questions about this or think there may be a need for a new profile, please reach out to the Marketing team (marketing@shearwatergeo.com). There is a higher risk for Shearwater to have accounts branded as "Shearwater" with no documented or assigned control, governance, standards or ongoing management. We want our clients and prospects to be able to easily identify and follow our corporate social profiles.
There are times when it is appropriate to engage a third-party agency to amplify the Company's voice and brand on social media; there are also times individuals and companies who have worked with Shearwater will want to post about their experience or things they have learnt through their experience. All third parties are required to submit content for approval via Corporate Communications before distribution via corporate profiles. Following security best practices, third parties do not have direct access to any Shearwater corporate social media accounts, without prior legal agreement.

VII. Protect confidential information Protect Shearwater's and our clients' confidential information.
Shearwater employees are prohibited from posting any confidential or proprietary information on social media sites or other content-sharing sites. This includes any discussion of clients or internal Shearwater content.

VIII. Personal Blogs
Regardless of your role at Shearwater, you may not initiate or maintain a personal blog, social network discussion group, or other internet site that discusses or relates to Shearwater, our business, or to the industries Shearwater covers. But you are free to publish your own blogs on topics of personal interest to you that do not concern Shearwater or the industries we cover.

IX. Don't engage in arguments that attack Shearwater
Refrain from engaging in public debates. Do not publicly explain or clarify Shearwater. This is the role of the Marketing Team and Corporate Communications. If you see social media content that disparages or reflects poorly on the Shearwater brand, products or business strategies, contact the Marketing team (marketing@shearwatergeo.com) instead of inserting yourself directly into these discussions. This approach will help avoid exacerbating the situation. If you receive messages via social media related to Shearwater activities, or your role at Shearwater, that are offensive, suspicious, or threatening do not respond. Make a copy of the message and forward it to marketing@shearwatergeo.com and request support and guidance.

X. Comply with applicable laws
When engaging in social media, you must respect and adhere to all applicable laws and regulations, including those concerning Financial Reporting, Insider Trading, Antitrust, Copyright, Discrimination and Harassment, Anti-Bribery and Data Protection.

XI. Publicity
If a social media post generates a request from a company for a briefing, a journalist for an interview, or a client or prospect for an inquiry, route it through normal Shearwater channels. Forward requests for media interviews to the Marketing team (marketing@shearwatergeo.com) or Corporate communication.
XII. Monitoring

Shearwater reserves the right to monitor all social media pages and conversations our associates participate in to ensure compliance with this Policy. There is no right to privacy for publicly posted social media content, and Shearwater may monitor for such postings for compliance with our Code of Conduct and other corporate policies. Violations of this Policy may result in disciplinary action, up to, and including, termination of employment.

5. IMPLEMENTATION

These guidelines have been approved by the CEO and shall be effective as of 20th June 2023 and may be revised from time to time.

Irene Waage Basili

CEO