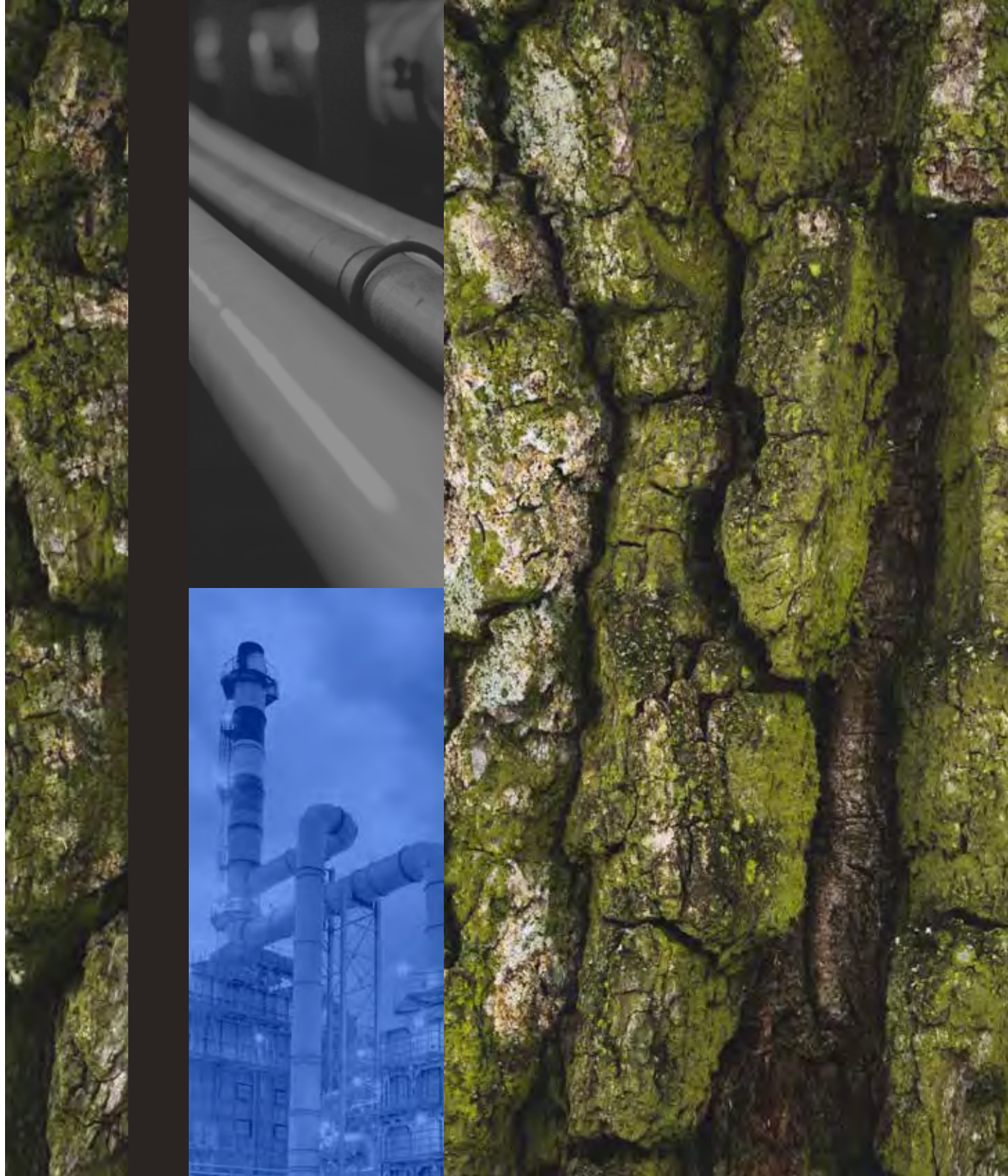


ESG REPORT 2021

Striving towards sustainable and
socially responsible development



previan
DEFENDING THE FUTURE
OF CRITICAL ASSETS



OUR DRIVING FORCE



Deliver
advanced
technologies to
make the world
a safer, cleaner,
and more
productive
place.

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FROM THE OUTSET, SUSTAINABILITY AND SAFEGUARDING THE FUTURE HAS BEEN THE DRIVING FORCE IN OUR JOURNEY TO BECOMING A LEADER IN ADVANCED DIAGNOSTIC TECHNOLOGIES.

LETTER FROM MARTIN THÉRIAULT

At Previa, we believe that our advanced sensing solutions will help unlock a safer tomorrow for the world and its people.

From the outset, sustainability and safeguarding the future has been the driving force in our journey to becoming a leader in advanced diagnostic technologies.

Just as the world and its ecosystems are complex and constantly evolving, so must our response be to defending them. We have reached a crossroads; assets are rapidly aging whilst their productivity and integrity must remain protected.

Deeply coded within our corporate DNA is the strong sense of responsibility we have toward people and nature. Through our technologies, we believe we can do more to protect society and the world we live in.

This, our first ESG report, provides an honest snapshot of our current social, environmental and governance status. It represents our commitment to further embed this philosophy throughout our business process and build on some of the steps we have already taken.

The plans implemented throughout the pandemic, executed flawlessly by our global team, saw us through 2021 where we not only survived, but thrived. I thank our incredible workforce who, through their resilience, innovation, and willingness to lean in, have pushed us to even greater heights instead of simply holding ground.

I look forward to 2022 and all it has in store for us as we work on building something solid, safe, and sound. For generations.

A stylized, handwritten signature in dark ink, consisting of a large 'M' and 'T' intertwined.

Martin Thériault
Chair of the Board and Chief Executive Officer



SIMON RICHARD

OUR COMMITMENT TO SUSTAINABILITY

The pandemic experience has highlighted how interdependent we all are on this planet. For us to thrive, we need all to thrive.

Though 2021 presented another year of uncertainty and lockdowns, the steps implemented during the pandemic generated many positive outcomes. These will contribute to the future sustainability of our business.

With safety protocols and support in place for our essential on-site personnel and a swift transition to remote work for the remaining workforce, production and service continued. For our customers and partners, we mobilized our resources and technology in alternative ways such as developing our e-learning platform, Eddyfi on Demand, where stakeholders could capitalize on downtime by building their asset integrity knowledge.

Our awareness, through this time, of the importance for us to understand our environmental, social and corporate governance position became more apparent.

We started our evaluation with key materialities central to our stakeholders, and produced our first ever Greenhouse Gas emissions analysis. Additionally, we took time to evaluate our products and services throughout all business units, and it became clear that we are in a unique position to support our clients and end users. We deliver the most up-to-date technological solutions to meet their regulatory requirements, protect their employees and communities, whilst reducing their Greenhouse Gas emissions.

We have already begun to analyze where we can make changes, and how we can engage our entire value chain in our vision and execution of sustainability across all ESG components. The future is bright, and greener because we're standing guard.

A handwritten signature in dark ink, consisting of a stylized 'S' followed by a series of loops and a final upward stroke.

Simon Richard
Vice President, Strategy and Corporate Development
ESG Executive



COVID-19 shattered the world as we once knew it, bringing with it new challenges for business and for people everywhere.

Whoever we were, whatever our story was before 2020, we're changed people. Throughout an experience most never thought possible, our determination to find solutions prevailed, and today we move forward, bolstered by vaccines and antivirals, understanding that we must continue to do better. In 2020, through proactive risk management, we swiftly implemented protocols to keep staff safe and maintain business continuity, ensuring our customers received uninterrupted service. We continued to follow all local government guidelines in 2021 alongside the key procedures and initiatives previously set up.

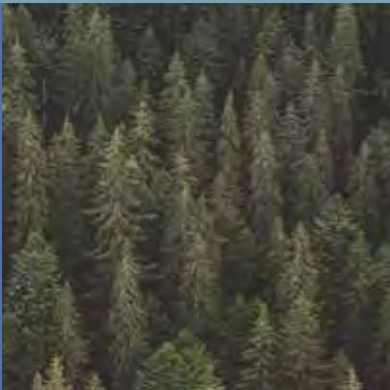
Staff Safety and Well-being

- Split shifts for key staff
- Remote work where possible
- Immediate isolation and contact tracing for confirmed or suspected cases
- Strict physical distancing and hygiene procedures
- Online fitness and yoga classes

**COVID-19
RESPONSE**

Flexibility

Providing flexible payment terms and conditions, and additional equipment made available to help clients reach their objectives.



Training

Online training courses to support clients

Travel

Moving from air to land travel where possible to limit contact

Mandatory isolation and testing for staff travelling to and from destinations.

Sales Support

Move to remote demonstrations and technical support

Living and working in pandemic times teaches us

The fight for sustainability happens on many levels and our efforts must be unrelenting.

ABOUT PREVIAN

OUR PURPOSE

We make a safe and sustainable future possible, by pushing the limits of diagnostics and remote technologies to preserve the integrity and productivity of our world's infrastructure and critical assets.

COMPANY PROFILE

Headquartered in Québec, Canada, Previa is a fast-growing, innovative, and private industrial technology group with over 1,300 employees in 30 offices worldwide and operating in 110 countries.

Built on a core foundation of ground-breaking Non-Destructive Testing (NDT) technologies, Previa has expanded into a much broader range of cutting-edge inspection and monitoring technologies, as well as advanced data analytics software and services.

We concentrate on our clients needs by providing the greatest possible visibility and confidence allowing for fully informed decision-making in the shared interests of business, people and the environment. Through our business units' portfolio of advanced products and solutions, Previa contributes to making our world a safer and cleaner place, safeguarding people and nature, now and for generations.



CORPORATE STRUCTURE

BUSINESS UNITS

To maintain our relentless customer focus and entrepreneurial mindset, Previa's business units operate as autonomous platforms. While self-directed, each share a common purpose and DNA: to push the limits of advanced technology to keep the world's infrastructure safe and productive.

Collectively, our business units provide clients with a diverse range of diagnostic and remote monitoring technologies, as well as delivering technology as a service. Below is an overview of each business unit according to the segment they operate within.

DIAGNOSTIC AND REMOTE MONITORING TECHNOLOGIES (DRMT)



EDDYFI TECHNOLOGIES

A diversified portfolio of next generation NDT instruments, sensors, software, and robotic solutions for the inspection of critical components and assets in key industries such as aerospace, energy, and power generation.



SENCEIVE

Pioneers in the development of intelligent wireless enabled condition monitoring for industrial applications within the Internet of Things space. The easy to use, precise, reliable and long-life remote monitoring is engineered to meet geotechnical challenges in environments such as mining, rail, and construction.

TECHNOLOGY AS A SERVICE (TAAS)



DYNAMIC RISK

Provides complete pipeline risk and integrity management through innovative modelling software solutions. Effectively utilizes both qualitative and quantitative risk analysis across the complete energy supply chain to enable clients to achieve a zero incident rate.



NDT GLOBAL

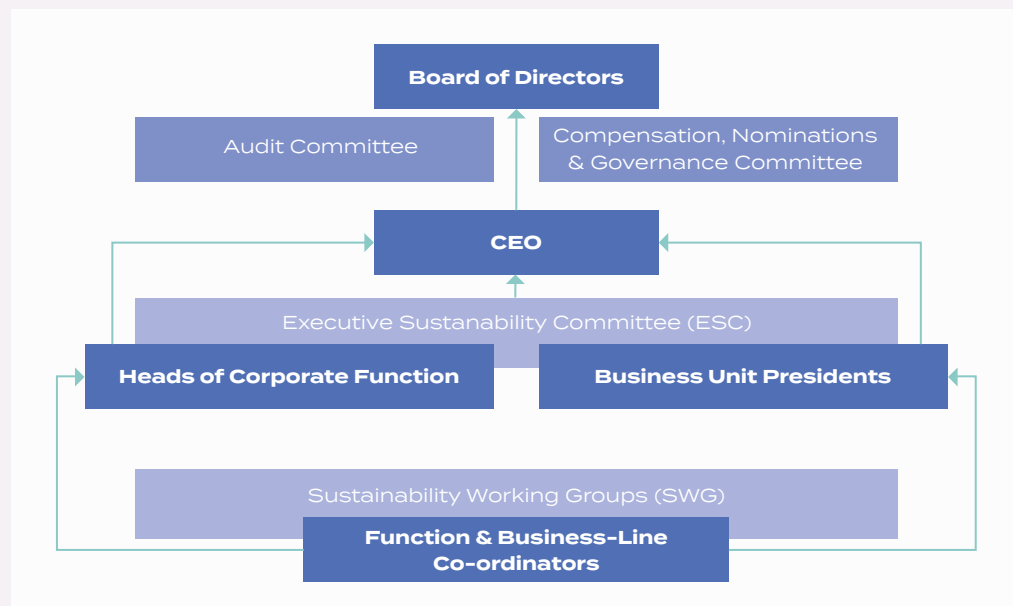
Delivers ultra-high-tech diagnostic inspection solutions, advanced data analysis, and integrity assessment services to ensure the safety and longevity of infrastructure assets. NDT Global provides pipeline owners with the most precise and actionable diagnostic information.



TSC SUBSEA

Specializes in advanced subsea inspections to remotely assess the structural integrity of offshore assets in hazardous environments. The advanced engineering solutions and custom designs address the inspection needs of subsea flexible risers, pipelines, FPSOs, windmills and offshore platforms.

ESG GOVERNANCE



OVERSIGHT OF SUSTAINABILITY

ESG strategy, prioritization, and execution is managed by the Executive Sustainability Committee composed of executives from the various corporate functions and Business Unit Presidents. This committee coordinates ESG initiatives through Sustainability Working Groups, reporting and interacting together to oversee the execution throughout the organisation. The Executive Sustainability Committee reports directly to the CEO. Oversight at the Board level is through the Committees and the Full Board based on their respective mandates.

BOARD AND COMMITTEE RESPONSIBILITIES

The two Board committees, as shown here, oversee the following ESG topics.

	Audit Committee	Human Resources and Compensation Committee	Full Board of Directors
ESG Strategy, Policies and Practices		●	●
ESG Communications Strategy		●	●
ESG Strategy Disclosures	●		●
Privacy, Environment & Cybersecurity Compliance	●		●
Code of Conduct & Ethics Interpretation and Breach Investigation		●	●

MATERIALITY OVERVIEW

OUR FOCUS AREAS

We partnered with an independent ESG consulting firm to help us identify the environmental, social, and governance topics most relevant to our business and stakeholders.

We have applied relevant sustainability frameworks, such as SASB and GRI, to evaluate our current position in each of the topic areas. With these references in place, we have a baseline from which to form our plans to make real changes to support the sustainability of the planet, for our customers and our business.



PLANET

Our diagnostic technologies ensure the continued health of our customer's infrastructure and critical assets and, as a result, we support their sustainability goals and reduce the risk of potential environmental harm from industries that the world relies on every day.



PEOPLE

The ability to attract, retain and develop talent is key to executing our strategy. The highly technical nature of our business requires hiring individuals with deep expertise who thrive in an innovative, entrepreneurial, and stimulating workplace and culture.



COMMUNITY

At Previa, a part of our DNA is to create a positive impact within our communities, whether through our products and technologies or through the engagement of our people.



GOVERNANCE

Our corporate governance is founded on the pillars of openness, transparency, and integrity. We strive to maintain the best governance standards, while sustaining an innovative and entrepreneurial corporate culture.



DATA AND CYBERSECURITY

With advanced technology-driven products and services, our business model is highly dependent on the effective management of data and digital systems. We strive to proactively support the management of these risks to our customers.



95%

**‘My coworkers
and I have a
good working
relationship’**

Eddyfi Technologies’
employee engagement
survey



KEY HIGHLIGHTS

97%

Value client received

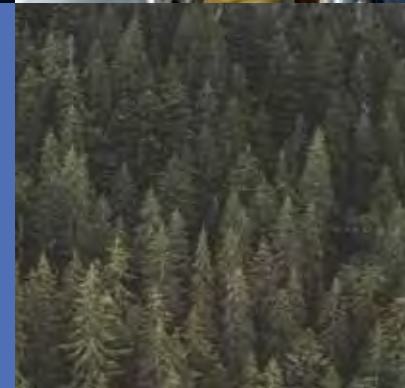
Time and cost savings
using Dynamic Risk’s
IRAS platform post-
automation vs without
IRAS pre-automation.



**SAFETY
1ST**

Through remote monitoring technology

the safety of people is
ensured and existing
infrastructure can be
reliably preserved.



PLANET



ASSET INTEGRITY

As a company, our purpose is to protect the integrity and productivity of the world's infrastructure and critical assets. Asset owners can utilize Previa's diagnostics solutions to better plan and minimize potential failures that could harm the environment, their workers, or the community. By contributing to asset integrity, we also help prevent premature retirement of infrastructure and the waste it generates. Our best-in-class inspection technologies can be applied to any industry.

CLIENT EMISSION TARGETS

Over the last year, we began documenting the positive impact of our technologies with a view to understanding how we can better support the ESG goals of our customers, and how we can leverage our products and technologies to drive positive environmental outcomes.

We have the opportunity to significantly impact the emissions profile of our customers and help them reach their own emissions reduction targets. Our technologies allow customers to inspect their assets in a minimally invasive manner, allowing them to fix emerging issues in a resource efficient way and to monitor leaks and other potential environmental damages.

These positive impacts are not always apparent or well-documented, but with our technology and support, customers are able to make better decisions and measure their avoided emissions.

Some of these positive outcomes are documented in the following case studies.



Previan ranked ninth in Deloitte's 2021 and first ever Technology Fast 50 in the Clean Technology category, which recognizes Canada's top clean innovators providing processes, goods, or services that reduce environmental impacts.

CASE STUDY PRESERVING WATER

NEXT GENERATION INSPECTION

Major pipeline operators use hydrostatic testing technology to detect complex cracking issues along pipeline assets. This method uses large volumes of water under pressure to determine the integrity of pipeline joints and fittings by highlighting leaks. As the water is contaminated, it must be cleaned, treated, and disposed of. This costly inspection technique can fatigue non-threatening features, exposing them to failure.

A North American pipeline operator, looking for a more efficient and cost-effective solution, partnered with Previa to develop a next generation solution. Through this partnership, Previa developed its Proton measurement technology, a high-resolution crack inspection tool with the ability to detect and size features more accurately. This enhanced insight into the condition of its pipeline assets, without the cost, risk, and environmental implications of a hydrostatic inspection, ultimately, provided a better fitness-for-purpose pipeline network assessment. With our enhanced system's capabilities and improved inspection quality, we now ensure a 99% detection probability for severe flaws without pipeline compromise.

SASB & GRI METRICS

PROFIT

- ✓ REDUCED DETECTION COSTS
- ✓ MORE ACCURATE INSPECTION
- ✓ LESS RESOURCE INTENSIVE IN TERMS OF STAFF

PLANET

- ✓ REDUCED EMISSIONS FROM FUGITIVE LEAKS
- ✓ REDUCED WATER IMPACT
- ✓ ECOLOGICAL PROTECTION FROM LEAKS

PEOPLE

- ✓ SYSTEMATIC APPROACH TO RISK MANAGEMENT
- ✓ LOCAL COMMUNITY IMPACTS OF LEAKS
- ✓ TOTAL RECORDABLE INJURY RATE



UN SUSTAINABLE
DEVELOPMENT GOALS



The development of this technology also provides significant environmental and social benefits to the operator. Firstly, by considerably reducing water consumption and contamination in areas where water-stress continues to increase as climate change intensifies*. Shifting from hydrostatic testing to Previa's Proton inspection technology, clients can better meet Alliance** and other water reduction targets and pledges. Secondly, by improving inspection accuracy, the operator pro-actively avoids any serious cracks and leaks before they happen. Oil leaks can have devastating impacts on surrounding ecosystems while natural gas leaks lead to methane emissions, a greenhouse gas 25 times more potent than carbon. Our Proton inspection technology is well adapted to help our clients achieve their ESG & net zero targets.

*US Environmental Protection Agency

**By 2071, nearly half of the 204 freshwater basins in the United States may not be able to meet the monthly water demand increasing the need for major water users to adopt the Alliance for Water Stewardship Standard. *Harvard Future Widespread Water Shortage Likely in the U.S.*

ENVIRONMENT

Reduction in leaks, GHG emissions, and water use

QUALITY

Improvements in the quality of inspection and probability of detection

SAFETY

Improvements by reducing need for manual inspection in dangerous areas

COST

Reductions by moving away from expensive hydrostatic testing

CASE STUDY

PROTECTING RESOURCES

BROOKES BELL

Brookes Bell is a technical and scientific consulting group specializing in the maritime and energy sectors. Clients of Brookes Bell are often operators of large ships such as those used by the Canadian Navy which require periodic inspections to assess their integrity safety. On these ships the steel deck plates are typically covered by vinyl and ceramic tiles coated with chemicals to ensure durability. Traditional inspection methods require the removal of the flooring to access the steel plates below. The removal process often results in significant damages and requires that the vinyl and tiles are replaced entirely.

Brookes Bell recognized that a more efficient and sustainable inspection method was needed and turned to Previa to leverage its expertise as a leader in electromagnetic inspection solutions. Brookes Bell worked with us to adapt an innovative technology that wasn't commonly used in the maritime industry. The electromagnetic inspection solution enabled the inspection of 339 compartments on the Halifax-Class Frigates navy ships without surface preparation as well as the expensive

SASB & GRI METRICS

PROFIT

- ✓ DECREASED REPLACEMENT COSTS
- ✓ COST-EFFECTIVE INSPECTIONS
- ✓ REDUCED DOWN-TIME AND WASTE

PLANET

- ✓ RESOURCE CONSERVATION
- ✓ EXTEND USEFUL LIFE OF FLOORING
- ✓ REDUCED EMISSIONS

PEOPLE

- ✓ REDUCED EXPOSURE TO HEALTH RISKS
- ✓ TOTAL RECORDABLE INJURY RATE
- ✓ INCREASED INSPECTION QUALITY



UN SUSTAINABLE
DEVELOPMENT GOALS



and environmentally-taxing process of stripping and replacing coating and flooring materials.

Previan's technology also led to a higher quality inspection process. Prior inspection methods only allowed for a few thickness measurements per plate, while our technology allowed for thousands of measurements per plate without the stripping process. The successful application of electromagnetic inspection solutions to ship decks led to a better understanding of the maritime industry's needs and the development of a new sensor designed for ship hulls. We have been able to support the Canadian Navy through this new technology saving them time, resources and costs.

Additionally, we have been able to save expensive teak wood floorings on cruise ships and yachts by utilising this same innovation inspection method.

COST

Savings for overall ship inspection

BIODIVERSITY

Preservation through limiting unnecessary wood replacement

INNOVATION

Advancements through recognition of new market needs

QUALITY

Improvements in inspection through precise technology



CASE STUDY

RESILIENCE & ADAPTATION

NETWORK RAIL

Network Rail owns and manages the UK's national rail network with over 20,000 miles of track, and more than 190,000 earthwork assets, in geologically diverse conditions. Managing critical infrastructure such as slopes and banks is an integral part of ensuring travelers and employees safety. Asset management policy requires periodic examination often performed by in-person visits, examination, and repairs. Due to the scale of the challenge and constraints of inspection techniques, tracks can be susceptible to blockages by landslide debris. This can lead to operational delays, and, in the worst case, derailments and loss of life. A warming climate and record-breaking rainfall have resulted in a growing number of slope failures with failures developing in a matter of minutes or hours. Network Rail recognized that an advanced solution was crucial to manage slope infrastructure failures which posed financial, environmental, and safety risks to the company. Previa, as a leader in remote monitoring technology, was selected to improve the efficiency and accuracy of detecting slope infrastructure failures.

SASB & GRI METRICS

PROFIT

- ✓ DECREASED REWORK COSTS
- ✓ EFFICIENCY COST BENEFITS OF INSPECTIONS
- ✓ REDUCED TRAIN STOPPAGES/MORE EFFICIENT PLANNING

PLANET

- ✓ ENVIRONMENTAL COMPLIANCE
- ✓ REDUCED EMISSIONS FROM LOWER NUMBER OF IN-PERSON INSPECTIONS
- ✓ EXTENDING LIFE OF EXISTING ASSETS

PEOPLE

- ✓ TOTAL RECORDABLE INJURY RATE
- ✓ NEAR MISS FREQUENCY RATE
- ✓ DECREASED ACCIDENTS



UN SUSTAINABLE
DEVELOPMENT GOALS



The InfraGuard wireless monitoring system reduced the need for onsite in-person routine inspections that often require staff to walk along the track to access the sites. Further, the photographic imaging helps engineers differentiate false alarms, such as a fallen tree branch, from a problematic or dangerous ground movement. Remote monitoring is able to prolong the time needed between expensive and highly polluting major engineering works, often involving the use of heavy construction equipment, steel and concrete. Through insight and intelligence from our sensor technologies, operators can have greater confidence to leave existing infrastructure as is.

Using our system, Network Rail was able to predict a landslip three days before it happened with the tilt sensors detecting the real-time ground movement and cameras providing photographic imagery to verify the debris on the track. This greatly reduced the risk of harm to passengers by avoiding train collisions with debris blocking the railway.

RESILIENCE

In the face of a warming climate

ADAPTING

To ensure safety of people and operational efficiency

SAFETY

Improvements through reduced derailment risk

COST

Savings from precise monitoring, reduced site visits, and increased efficiency

PLANET



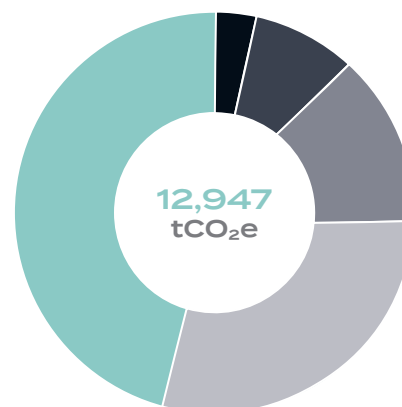
OUR GHG EMISSIONS

International scientific consensus is that we cannot continue to consume the world's resources as we have been. With greenhouse gas concentrations at their highest levels in years and rising, the call to act is urgent.

We see our responsibility in this area as double materiality; by measuring the effects of both, only then can we affect real change.

To start, we must better manage our own GHG footprint. We began our journey by conducting our first company-wide audit of GHG emissions for 2021. This audit will serve as a baseline to implement a rigorous GHG emissions tracking mechanism and to set our emission reduction strategies and targets. The objective is to identify a clear and sustainable path to net-zero emission.

TOTAL GHG EMISSIONS BY SCOPE



%	Scope	GHG Emissions	Source
3.1	1	Direct	
8.5	2	Indirect	Imported energy
14.2	3	Indirect	Transportation
28.5	3	Indirect	Products and services used by Previa
46.7	3	Indirect	Associated with the use of products from Previa

Our total GHG emissions for 2021 are measured at 12,947 tCO₂e. This being our first emissions audit and with the understanding that some data may have been overlooked, we have calculated an additional percentage to reflect what may be a more accurate picture. With this included, our total GHG emissions could be closer to 14,818 tCO₂e.

PLANET

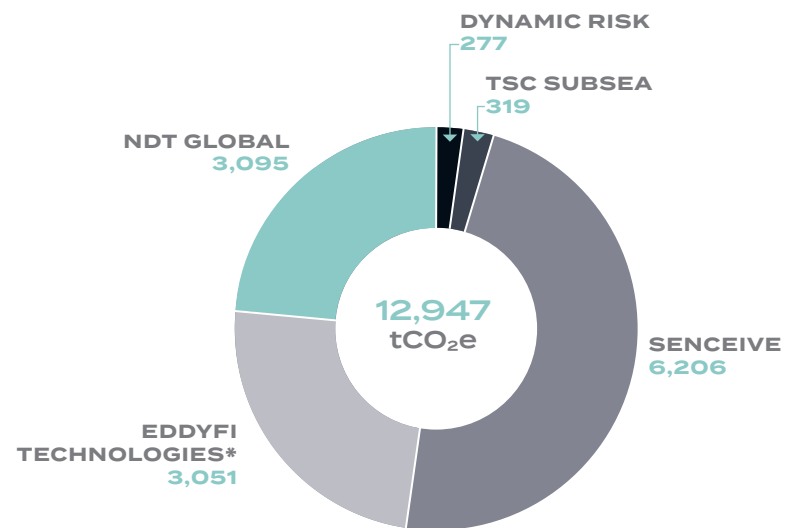


GHG EMISSIONS BY GAS TYPE



*Above shows the most common gases, however, many sources have a combined emissions factor, or create a different gas, and so have been included in the tCO₂e figure.

TOTAL GHG EMISSIONS BY BUSINESS UNIT in tCO₂e



*incl Previa

CASE STUDY

SAFE ZERO-EMISSION ENERGY

NUCLEAR ENERGY

A nuclear energy company based in France wanted to proactively address the possibility of thermal fatigue occurring within a structural component in one of their reactors. Thermal fatigue arises from constant temperature changes and can lead to macroscopic cracks. While these cracks can be easily identified, they often occur in areas not directly accessible by employees carrying out an inspection. Failing to inspect, identify and address these cracks can result in costly plant closures, disruptions to the electricity production for the local community or serious nuclear incidents.

The nuclear energy company hired Previa to utilize our Guided Wave Testing (GWT) technology. This technology uses low frequency ultrasound waves which allow for inspection at the inaccessible point of interest. As part of the project, we provided a permanent GWT tool which can withstand significant temperature changes and is used to collect inspection data 24/7, even while the power station is operational.

SASB & GRI METRICS

PROFIT

- ✓ DECREASED RISK OF POWER FAILURE
- ✓ REDUCED DOWN-TIME
- ✓ REDUCED REPUTATIONAL RISK OF POWER FAILURE

PLANET

- ✓ ASSET INTEGRITY FOR ZERO-EMISSIONS ENERGY GENERATION
- ✓ REDUCES RADIOACTIVE EMISSIONS

PEOPLE

- ✓ GRID RESILIENCE
- ✓ DECREASED SOCIAL EFFECTS OF DOWNTIME
- ✓ NUCLEAR PLANT SAFETY
- ✓ TOTAL RECORDABLE INJURY RATE



UN SUSTAINABLE
DEVELOPMENT GOALS

The technology was successfully implemented and subsequently detected a change within a structural component at the exact location a crack had formed. This allowed the company to quantify the size of the defect, evaluate other similar components for the same issue and ensure the safe operation of the plant for its remaining life.

Nuclear energy generation has zero direct emissions in the generation phase and is key to the energy transition in many countries around the world.

ACCURATE

Detection of cracks in previously inaccessible areas

INNOVATION

Advancements through applicability of technology for other markets

SAFETY

Improvements through testing away from high-temperature areas

UP-TIME

Improvements for the plant and also the electricity supply



PLANET



Measurable Impact

We will drive more rapid change by demonstrating how our technologies can yield positive environmental outcomes. We are in the process of developing measurable and documented tools and case studies to educate our customers and stakeholders on how our technologies lead to sustainable environmental outcomes.

NEXT STEPS



Net Zero Emission

After completing the first company-wide audit of our current GHG emissions, we will refine our tracking methods and develop specific strategies to manage our footprint and chart our course to Net Zero Emission.



TCFD Disclosure

We intend to align to TCFD standards by introducing scenario analysis of climate-related risks and opportunities disclosure for our company.

PEOPLE



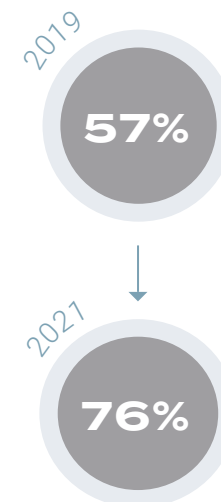
BUILDING OUR CULTURE

We believe in our people. They are the heartbeat of the company and the reason for our success. To produce next generation technology that is focused on and meets the needs of our customers, requires a passionate, entrepreneurial mindset. We foster a culture of employee empowerment encouraging innovation and collaboration. Focusing on innovation and unrivalled technology helps us attract potential acquisitions, customers and the right talent in a challenging recruitment environment.

As our industrial technology group has expanded, we've remained agile and responsive by preserving the operational independence of our business units along with their unique organizational cultures. However, it remains important to us to make acquisitions that share the same core DNA as we have: innovation, entrepreneurship, and the commitment to creating an impact.

One of the keys to the success of remaining agile and entrepreneurial is to ensure that employees are fully engaged. To this end, we recently piloted a new engagement survey tool that we will deploy company-wide. This will not only help us monitor key aspects of our culture, but also ensure that we can develop strategies to maintain strong employee engagement throughout the company.

NDT GLOBAL'S ENGAGEMENT RATE



PEOPLE



INVESTING IN OUR PEOPLE

Work/life balance plays an important role in the health, wellbeing, and productivity of our employees. We strive for optimal work scheduling by offering various in-house, remote, and hybrid formulas that incorporate flexibility within the working week. Depending on the position and business unit, options can include a four-day compressed workweek, flexible start times, summer or year-round leave-early-on-Friday schedules.

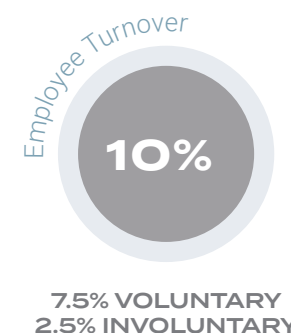
We offer a comprehensive employee benefit package with life, extended health, and disability insurance; parental leave; retirement provisions; and opportunities for employees to participate in the stock of the company.

Every year we roll out a variety of accredited safety training courses across our global business to provide employees with the knowledge and skills on job-related best practices, some of which also have value in the greater community. Our training program ensures we remain compliant with regulatory requirements and are in the position to best serve our customers.

The pandemic has impacted training by temporarily sidelining courses that require face-to-face interaction. Despite this, we've operated within constraints to deliver trainings online and, where safe, in person.

EMPLOYEE TRAINING IN 2021

BUSINES UNIT	HOURS
Eddyfi Technologies	6,731
Dynamic Risk	351
Senseive	944
TSC Subsea	1,973
NDT Global	10,329



PEOPLE



CARING FOR OUR PEOPLE

At Previa, we promote a culture of fairness and mutual respect throughout our entire organization and do not tolerate behaviour that violates any of the principles embodied in these two standards. Our labour practices adhere to the principles of the Universal Declaration of Human Rights (UDHR) and the core conventions of the International Labour Organization (ILO).

HARASSMENT AND DISCRIMINATION

We take our responsibility to provide a safe place for all people very seriously. We therefore insist that no current or prospective employee should ever be subject to bullying, harassment, victimization, and discrimination, whether based on age, colour, disability, ethnic or national origin, gender, gender expression, gender identity, marital status, pregnancy, race, religion or beliefs, or sexual orientation. In addition, whenever it is reasonable to do so, we make accommodations to enable individuals with disabilities to perform their jobs in ways that put the focus on their abilities and the value of their contributions to Previa.

To ensure harmony throughout Previa, all business units have policies in place articulating our commitment to equal opportunities. We ensure that we always comply with all applicable laws pertaining to freedom of association, collective bargaining, immigration, and prohibiting forced labour and child labour. Breaches or alleged breaches of these policies are fully investigated and dealt with.

To support our commitment, we hold all employees accountable for their actions and for reporting injustices in the workplace. It is never right to turn a blind eye, which is why we encourage openness and honesty at all times.

Previa was named one of Canada's Best Managed Companies in 2021, demonstrating leadership in strategy, capabilities and innovation, culture and commitment, and financials to achieve sustainable growth.



WELL-BEING, HEALTH & SAFETY

We promote a collaborative approach to ensuring a safe, healthy workplace by enlisting our employees in keeping the workplace free of incidents and injury. We ensure that company safety standards, systems, and procedures are followed rigorously.

Enhancing health and safety performance is an integral part of our operational strategy. Our efforts are guided by our health, safety, and environment framework, which focuses on hazard identification, risk analysis, and risk management, including low-probability, high-consequence events.

We have diligently applied COVID-19 protocols throughout the pandemic to protect our employees and ensure the continuance of business. Our vigilance continues as we transition to post-pandemic operations.

Employee health and wellbeing are supported across our business units by various initiatives, such as the gym, volleyball court, mental health webinars, and subsidized health meals at Previa and Eddyfi Technology's Québec location, and NTD Global's annual Wellness Week and recent company-wide step challenge, to name just a few. Specific safety training is overseen by local committees at each of our locations and all business units have certified first aiders on staff.

BEYOND ZERO HARM

NTD GLOBAL INTEGRATED “ZERO HARM” INTO THEIR CORPORATE STRATEGY IN 2019. THEY NOT ONLY ACHIEVED ZERO RECORDABLE ACCIDENTS BUT IMPROVED THEIR PERFORMANCE AND ENHANCED THEIR SAFETY CULTURE AS WELL. NOW, NTD GLOBAL ARE MOVING “BEYOND ZERO HARM” A HOLISTIC HEALTH, SAFETY, ENVIRONMENT, AND QUALITY PROGRAM.



Previa ranked in Deloitte's North American Technology Fast 500 for the fastest growing technology, media, telecommunications, life sciences, fintech, and energy tech companies for the 7th year in a row, climbing rank to 263, from 442 in 2020.

PEOPLE

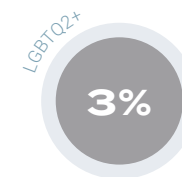
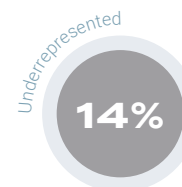
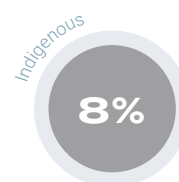
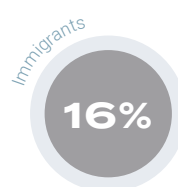
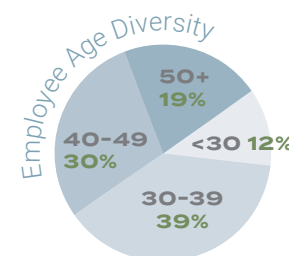
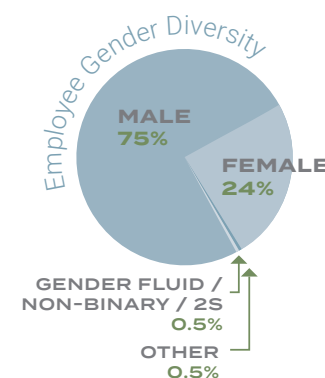
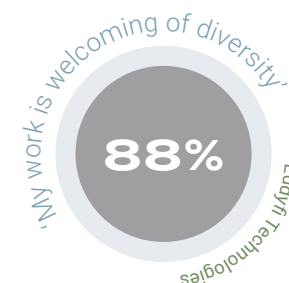


FOSTERING DIVERSITY & INCLUSION

Diversity throughout the whole business is key to our success. Our ability to provide the most advanced diagnostic technologies to make our planet a safer and cleaner place depends on our ability to bring together talented individuals with different perspectives, life experiences, skills, and interests and who are representative of the markets we serve and the communities we inhabit. In leveraging a broad array of perspectives, we optimize our risk management capability, workforce agility, innovation, and market growth.

We continued our commitment to diversity and inclusion this year by conducting a company-wide diversity and inclusion survey to establish our current position and help us identify areas for improvement.

We endorse the participation of underrepresented groups by sponsoring initiatives such as Le Code des Filles [The Girls' Code], a benevolent organization in Quebec that seeks out girls interested in IT and provides training and networking opportunities so they can build careers and take their place in the industry. We encourage our team members to actively participate in committees and councils dedicated to the deployment of DEI in the workplace.



PEOPLE



Our Culture

Deploying a company-wide employee engagement survey to give us an overview of who we are as an entity and how we can improve our internal culture and employee engagement.



Fostering Diversity and Inclusion

Building on our D&I baseline survey conducted recently, we aim to establish a corporate-wide policy, steering committee, and specific action plans for each business unit.

NEXT STEPS



Caring for our people

Review group health insurance plan to include telemedicine and flexibility for employees, as we are continuing to address work / life balance with hybrid work policies.



Investing in our people

Reinforcing succession planning, building a high potential program for the leaders of tomorrow and reviewing equitable compensation throughout the organisation.

COMMUNITY

ENGAGEMENT

Giving back to the community has always been a part of who we are at Previa. The social challenges Previa's co-founder and CEO, Martin Theriault witnessed growing up in Québec's lower town neighbourhood of Limoilou, inspired his longstanding philanthropic interest in this richly diverse community. It has become part of our DNA to create a positive impact on our communities, whether through our products and technologies or through the engagement of our people.

COMMUNITY ACTIONS

Though the pandemic forced a reduction in our usual face-to-face community giving this year, we still found ways to give. Examples of this abound throughout our Business Units. For example, NDT Global was active in 2021 with ESG events that included 423 hours of volunteer time for social and environmental initiatives (over 50% through the Time Off to Volunteer program), donations of office and IT equipment, and cash donations to community outreach organizations that serve and protect our most vulnerable.

CHARITIES
HELPED
+50

OUR 2021 COMMUNITY
INVESTMENT INTO OUR
LOCAL COMMUNITIES
THAT WE'RE A PART OF
ACROSS THE WORLD.



Throughout the year, we continued to support many initiatives, two of which are particularly near and dear to our CEO's heart:

Fondation Cervo (Brain Foundation) funds research, education, and care initiatives within mental health and brain studies. In addition to advancing the science, the Foundation seeks to change perceptions of mental health and humanize the patient experience.

The Centre résidentiel et communautaire Jacques-Cartier (Jacques Cartier Residential and Community Centre) empowers young people not served by the conventional education system to achieve their personal and professional goals backed by training and support.

We finished the year by proudly sponsoring **Centraide et Chaudière-Appalaches** who help people and families in situations of poverty or exclusion to regain power over their lives, find their place in society and grow in it with respect and dignity.

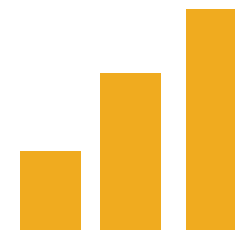
The NDT Global Houston team spent their morning volunteering at the Houston Food Bank, a non-profit organization that distributes food and other essentials to those in need through a network of more than 1,800 community partners.





PLEDGE 1%
OF **TIME**

Structuring our actions and community engagement through the 1% Pledge to augment the positive impact on local organization and charities.



PLEDGE 1%
OF **EQUITY**

NEXT STEPS

Furthermore, we believe that there is value in involving our employees in our decisions, so that our impact can directly represent our values and the causes dear to all our stakeholders.

PLEDGE 1%



PLEDGE 1%
OF **PROFIT**



With that in mind, from 2022 and onward, we will commit to the global 1% Pledge movement, supporting three pillars: 1% of our profits, 1% of equity and 1% of our employees' time will be distributed through our very own Foundation.



GOVERNANCE



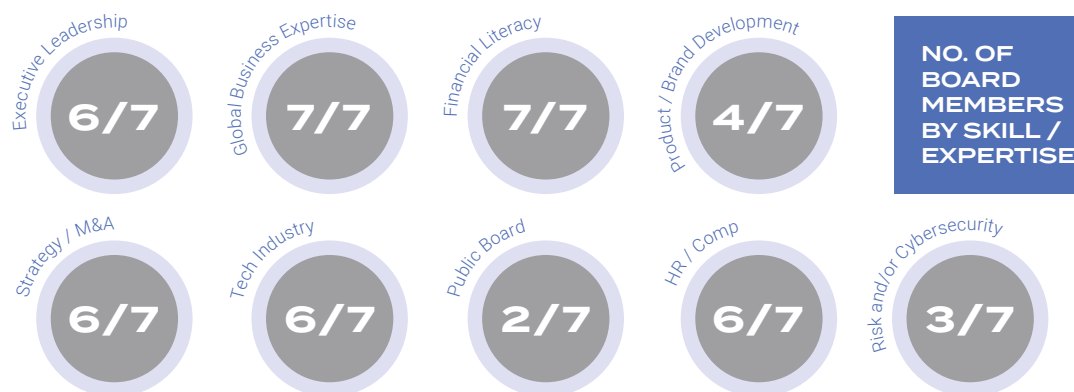
OUR CORPORATE GOVERNANCE

Our corporate governance is structured to provide clear guiding principles to ensure the legality, appropriateness, and efficiency of our business. Our openness, transparency, and integrity are the three pillars underpinning our actions in all matters. Our conviction to 'do the right thing' goes hand in hand with our focus on being the best and pushing the limits of technology.

Our Board, oversees the management of the company's business and heads its strategic and business planning while our company drives on a culture of entrepreneurship and autonomy, we aim to implement a strong management framework that incorporates clear corporate guidelines, policies, standards and controls for all to follow.

BOARD SKILLS & EXPERTISE

Our Board members bring a rich and varied set of skills, experience, and perspectives to the table. We recognise that increased diversity on the board would be a great asset to the company. This has motivated our decision to increase the diversity representation for 2023 to three board members. Currently, we have seven directors, one being diverse.



GOVERNANCE



BOARD AND COMMITTEE RESPONSIBILITIES

Our Board oversees the management of the company's business and heads its strategic and business planning. Its directors, all seasoned executives with impeccable track records, discharge their duties with their accustomed professionalism and seek actively to diversify representation on the Board. They guide Management and oversee its execution of the company's strategic and business plans.

The two Board committees, shown here, oversee the following aspects of governance.

Audit Committee

- Financial Reporting
- Relationship with the External Auditors
- Controls and Internal Audit
- Risk Management

Human Resources and Compensation Committee

- Senior Executives and Directors Compensation
- Corporate Governance
- ESG Strategy
- Board and Committees Compensation, Nomination and Succession Planning

GOVERNANCE



POLICIES

Our Code of Conduct & Ethics allows us to express and implement our values and principles in the workplace and in the world at large. It embodies our unwavering integrity in everything we do and our utmost respect for our people, the law, and the communities we inhabit, and the customers, suppliers, and partners we do business with. When we live and work according to the Code, when we advocate daily for ethical practices, our organization thrives, and our people feel cared for. We also intend to implement policies, codes and manuals regarding our governance and business practices that will complement our Code of Conduct and Ethics.

GOVERNANCE BEST PRACTICES

We aim to align our governance practices to the best practices proposed for private companies. While we are not a public company, we incorporate into our practices relevant standards put forward by the Canadian Coalition for Good Governance (CCGG), Institutional Shareholder Services (ISS) and Glass Lewis as well as the Canadian regulatory framework for public companies. Our focus this year was to initiate the review and alignment of our Board and Board Committees with best practices, as well as to initiate the review and alignment of the role & responsibility descriptions for our Chairman, CEO and Presidents of our Board Committees.



Board and Committee Diversity

Improve diversity on our Board and Committee with more women and minority representation.



Business Practices

Supplement our Code of Conduct and Ethics with complementary Policies, Code and Manuals, and provide regular training, including IT and cybersecurity, protection of personal information, anti-bribery and anti-corruption, and export controls.

NEXT STEPS



Board and Committee Standards and Practices

Complete our review of relevant charters and position descriptions and adopt new corporate governance policies, including diversity and inclusion and whistleblower.

DATA & CYBER SECURITY



DATA & CYBERSECURITY

At Previa data privacy and cybersecurity are top priorities.

To ensure we safeguard the confidentiality, integrity, and availability of our information and data, we employ a comprehensive, multi-layered cybersecurity management program. As part of the program, we implement regular security posture assessments on our own system and as a pre-scan of any new acquisitions. Privacy and data protection are considered in any new projects to identify and minimize risks and develop a privacy by design culture.

We also perform 24/7 monitoring of all networks, assets, and traffic and use external resources to run third-party checks. We monitor and enforce adherence to our internal security policies, applicable regulatory requirements, and the latest version of the CIS 18 Critical Security Controls.

Recognizing that a key component of a cybersecurity management program is user awareness, we provide training on matters like identifying and reporting phishing attempts. The program is maintained at optimal performance through a continual process of assessment, monitoring, updating, and forecasting.

Whilst we are GDPR compliant across all our Business Units, and have implemented our Information Security policy, we still have a number of policies to establish, such as our IT Acceptable Use policy and Privacy policy.

NEXT STEPS

We take the protection of privacy and personal information seriously and the integrity of our IT infrastructure, systems and data as well. We are constantly working on implementing best practices across all our Business Units. To that end, we are working towards developing comprehensive policies and procedures and related trainings. While we have done a lot, it is a continuous process.

APPENDIX

A - REPORTING FRAMEWORKS

We've built our report around the sustainability frameworks that are most commonly used and understood by our stakeholders. They provide us with a better informed baseline and help us to set goals and manage risks.

They are:



GRI Standards



SASB Electronic Manufacturing Services and Original Design Manufacturing Standard 2018



UN Sustainable Development Goals

As we continue to develop our ESG reporting, we will increase the range and depth of data aligned with these frameworks.

Managing risks is key to the success of our business. The data that highlights areas of improvement will be analyzed and prioritized, and plans will be formed to create the changes needed to grow and support the business.

B - SUSTAINABILITY PERFORMANCE INDICATORS

Previa is in the process of implementing specific performance indicators to track progress on each of the material issues identified in this report. Methods and processes are being put in place to collect and report reliable data on each of these indicators, as well as setting targets for improvement. These indicators include:

 <p>PLANET</p> <ul style="list-style-type: none"> • GHG Emissions • Documented Case Studies with Environmental Impacts • Documented Avoided Emissions from Products and Services 	 <p>PEOPLE</p> <ul style="list-style-type: none"> • Employee engagement score • Employee training hours • Employee turnover • % of diversity 	 <p>COMMUNITY</p> <ul style="list-style-type: none"> • % of profits • % of time • % of equity 	 <p>GOVERNANCE</p> <ul style="list-style-type: none"> • % of diversity on the Board • % adherence to CCGG / ISS • % independent directors 	 <p>CYBERSECURITY</p> <ul style="list-style-type: none"> • Hours of cybersecurity training • # employees training on cybersecurity
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previan
DEFENDING THE FUTURE
OF CRITICAL ASSETS