



WE PUT OUR ENERGY BEHIND SUSTAINABILITY.®

2023

Sustainability
Report





Select remains dedicated to a corporate strategy that not only ensures the sustainability of our business model but also centers on our people, customers, the environment, and the communities where we operate. Whether it's uniting our teams around integrated water and chemistry solutions, creating sustainable partnerships with our customers, integrating large infrastructure networks, or being stewards for our surrounding communities, our business is all about fostering connections.

Whether it's molecules or pipelines or people, we are all connected by water.

We believe our continued focus on sustainability will help our customers achieve their short-term and long-term environmental, social and governance goals, help us attract and retain top talent, and further our efforts to generate strong investor returns. To that end, in the energy sector, we leverage our unique position in water logistics and infrastructure to lead in the recycling and reuse of produced water. Our investment in recycling facilities aims to reduce the use of fresh water and still meet our customers' water demands sustainably and efficiently. Additionally, our service differentiation lies in safety, operational excellence, technological innovation, and a reputation for efficiency. On governance, our corporate responsibility initiative focuses on Environmental Consciousness, Health and Safety, Human Capital Management, and Community Outreach, aligning our operations with stakeholder value.

We recognize water as a critical, shared resource, driving our efforts to innovate water management solutions that support sustainable energy production. Our strong culture, prioritizing diversity, safety, and community well-being, alongside strategic alignment of management and board directives with shareholder interests, underscores our mission. This approach, combined with our leadership in water reuse solutions, positions us as a responsible corporate steward, poised for strategic growth in the energy industry and contributing to sustainable practices.

Table of Contents

Introduction	2	Social	27
To Our Stakeholders	4	Health & Safety	27
Mission & Values	5	Stop Work Authority	27
Our Company	6	Severity Index	27
Sustainability Materiality Assessment	8	Safety Recognition Program	28
Stakeholder Engagement	9	Learning Management System	29
Sustainability-Linked Credit Facility	11	Safe Driving Technology	29
Climate Change	12	Social Impacts of Supply Chain	29
Climate Related Risks	13	Human Capital Management	30
Climate Related Opportunities	13	Attracting and Recruiting Talent	30
Environment	14	Employee Relations Training	30
Water Management	14	Drop of Excellence Award	31
Water Treatment and Recycling	15	Retaining and Developing Talent	31
Treated Water	15	Diversity & Inclusion	32
Piped Water	15	Diversity Metrics	33
Disposed Water	15	Active Community Engagement	34
Water Management		Governance	36
Key Performance Metrics	16	Governance Structure	36
Water Risks and Opportunities	16	and Oversight	36
Chemicals Management	17	Diversity	37
Chemicals Risks & Opportunities	18	Director Spotlight: Robin H. Fielder	37
Environmental Impacts of Supply Chain	19	Committees	38
How We View Our Role in Client Waste Management	20	Audit Committee	38
Sustainable Waste Management	20	Compensation Committee	38
Energy Use & Emissions Management	21	Nominating, Governance & Sustainability Committee	39
Emissions Risks and Opportunities	21	Business Ethics	40
Air Quality Compliance Initiatives	21	Human Rights Commitment	40
Automation through AquaView®	22	Anti-Corruption & Bribery	41
Ventless Flowback Operations	22	Anti-Harassment & Non-Discrimination	41
Emissions Mitigation Technologies	22	Whistleblower	41
E-Pumps	22	Crisis & Risk Management	42
PreSliq™	22	Risk Management	42
Fuel Management	23	Crisis Management	42
Significantly Reducing Trucking Requirements	23	Cybersecurity	43
Fleet Overview and Optimization	23	Governance	43
Route Optimization	24	Incident Management	43
Fuel Islands	24	Information Security	43
Environmental Impact and Responsibility	25	Data Center Security	43
Layflat House	25	Vendor Data & Access	43
Spill Prevention, Management & Mitigation	25	Appendix	44
Biodiversity	26	Quantitative Performance Data	44
		GRI Index	47
		SASB Disclosure Index	50
		TCFD Index	51
		Third-Party Assurance	53
		Forward Looking Statements	56

Disclaimer

This report contains forward-looking statements relating to Select's operations that are based on management's current expectations, estimates and projections about the oilfield services, water, chemicals, and other energy-related industries. These statements are not guarantees of future conduct or policy and are subject to certain risks, uncertainties, and other factors, many of which are beyond the company's control, including government regulations, oil and gas prices and access to capital markets. See Forward-Looking Statements at the end of this report.

The actual conduct of our activities, including the development, implementation or continuation of any program, policy or initiative discussed or forecasted in this report, may differ materially in the future. As with any projections or estimates, actual results or numbers may vary. Many of the standards and metrics used in preparing this report continue to evolve and are based on management assumptions believed to be reasonable at the time of preparation but should not be considered guarantees. The statements of intention in this report speak only as of the date of this report. Select undertakes no obligation to update publicly any statements in this report.

This report contains terms used by the Global Reporting Initiative ("GRI"), Sustainability Accounting Standards Board ("SASB") and the Financial Stability Board's Task Force on Climate-related Financial Disclosures ("TCFD"), as well as information about how the disclosures in this report align with the recommendations of GRI, SASB and TCFD. In doing so, Select does not intend to endorse or adopt and is not endorsing or adopting these phrases or recommendations. In using these terms and referencing the recommendations, Select is not obligating itself to use the terms in the way defined by GRI, SASB and TCFD, nor is it obligating itself to comply with any specific recommendations or to provide any specific disclosure. Select makes no representation or warranty as to the GRI, SASB and TCFD's use or definition of specific terms or recommendations. For example, with respect to the use of the term material, individual companies are best suited to determine what information is material, under the long-standing U.S. Supreme Court definition of that term, and whether to disclose this information in U.S. Securities and Exchange Commission financial filings. As used in this report, the term "Select" and such terms as "the company," "the corporation," "our," "its," "we" and "us" may refer to one or more of Select's consolidated subsidiaries or affiliates or to all of them taken as a whole, but unless stated otherwise they do not include entities that are not wholly owned by Select. All of these terms are used for convenience only and are not intended as a precise description of any of the separate companies, each of which manages its own affairs.

About This Report

Overview

Our 2023 Sustainability Report highlights the policies, processes, procedures and performance by which Select meets Environmental, Social, and Governance ("ESG") criteria, as well as how we aim to act as a force for good and promote sustainable development in the communities in which we operate. This report reviews the application of our business principles and supporting policies across our business. We include information in this report based on internal discussions, external stakeholder feedback, and consultations with third party experts. Select regularly reports on our ESG policies, procedures, and performance, both on our website and through our annual Sustainability Report.

Scope

This 2023 Sustainability Report covers data from January 1 to December 31, 2023, except as otherwise noted. Additional notes on our metrics outline the scope and methodologies of our reported data. The minimum boundary for reporting on social and environmental priorities is assets we own and operate. Accordingly, this report covers our owned and operated businesses and does not address the performance or operations of our suppliers, contractors and partners unless otherwise noted.

To Our Stakeholders

At our core, Select is deeply committed to serve as the industry's leading and most trusted partner in sustainable water management solutions. Reflecting back on 2023's achievements and looking at 2024, we're proud to have made substantial progress toward our sustainability and growth goals. Over the past fifteen years, primarily serving the energy sector, we've honed our focus as a water and chemistry technology innovator. Today, we uniquely offer integrated full lifecycle water and chemical solutions, distinguishing ourselves as a forward-thinking company dedicated to sustainable practices and technological advancements that pave the way for a successful and sustainable future.

As we navigate through the evolving landscape of water management in the energy industry, Select demonstrated exceptional performance across all our business segments in 2023, with our Water Infrastructure segment leading the way. Our strategic focus on acquisitions and organic growth yielded an impressive 84% increase in Water Infrastructure revenue and a 162% boost in Water Infrastructure gross profit compared to 2022. This growth underscores our commitment to sustainability and innovation, as we've more than doubled our recycling volumes, enhanced disposal capacities, and optimized system utilization across the board.

Looking ahead, Select realized further expansion with four additional infrastructure asset acquisitions in the first quarter of 2024. These acquisitions, underpinned by long-term contracts, are expected to generate further revenue and margin expansion for the Water Infrastructure segment. Additionally, our ongoing consolidation and internal efficiency initiatives in the Water Services segment are projected to enhance profitability, driving incremental from free cash flow generation to fund our additional investments in new water infrastructure projects.

Our M&A activity has been particularly fruitful, developing and expanding the comprehensive infrastructure asset base we've built and acquired over the last three and a half years. Since mid 2021, we successfully completed more than fifteen strategic transactions, further diversifying our asset portfolio and enhancing our geographic reach. These moves ensure that Select remains well-positioned to meet ongoing water infrastructure demands across all unconventional U.S. basins, providing broad exposure and access to our investors to a diverse array of capital allocation opportunities. Select's geographic diversity also creates meaningful competitive advantage because we learn best practices from all basins, versus just one, and apply this across our entire portfolio. This ultimately produces stronger operational and financial results for our shareholders and our customers.



John Schmitz
Chairman, President & CEO

Select's commitment to sustainability is deeply integrated into our strategic operations and growth objectives. In 2023, we advanced our environmental initiatives, notably through enhanced water recycling and responsible disposal practices that reduce freshwater use and minimize ecological impact. We remain dedicated to leading the way in sustainable water management solutions, continually optimizing our operations to exceed environmental standards. Our approach both bolsters our operational efficiency and reinforces our leadership in the industry, making us a benchmark for sustainability and innovation.

As we move into 2024, our enthusiasm for Select's future is stronger than ever. We are committed to advancing our mission with precise operational execution, significant infrastructure investments, sustained earnings growth, and rewarding our shareholders, all underpinned by our unwavering dedication to sustainability. We owe immense thanks to our team of talented and committed employees, whose steadfast support propels us forward. We are very excited to continue our sustainability journey and execute on our growing vision throughout 2024.

Sincerely,

A handwritten signature in black ink, appearing to read 'John Schmitz', written in a cursive style.

OUR CORE VALUES

Every day SELECT employees put our core values into action to improve operational excellence, safety, and the customer experience. These core values connects us all by WATER, helping to align our efforts to accomplish our vision to be the recognized leader and trusted partner in sustainable water management and chemical solutions.



MISSION

Deliver operational excellence and develop sustainable water and chemistry solutions everyday with a commitment to conservation and reuse

VISION

Be the recognized leader and trusted partner in sustainable water management and chemical solutions

W A T E R

WORKING SAFE

- Take responsibility for your own safety and the safety of those around you
- Know the company life-saving rules – “Select Safe Six”
- Follow site standard procedures and policies for safety and security

ACCOUNTABILITY

- Hold yourself and others to high standards of conduct and quality of work
- Be proactive; be a problem-solver by being solutions focused
- Represent Select positively to our customers, partners, and stakeholders

TEAMWORK

- Focus on the objective and bring others along with you
- Communicate openly and honestly
- Celebrate success, stay positive through the setbacks

EXCELLENCE

- Innovate with safety, quality, and the customer in mind
- Continuously improve and expand your skills to meet business needs
- Champion change and embrace challenges

RESPECT

- Seek and consider different opinions, experiences and backgrounds
- Create trust through integrity – do what you say and say what you mean
- Foster relationships through collaboration and partnership

Our Company

Select Water Solutions, Inc., is a leading provider of sustainable water and chemical solutions to the energy industry in the United States (“U.S.”). As a leader in the water solutions and infrastructure industries, we place the utmost importance on safe, environmentally responsible management of water throughout the lifecycle of a well. Additionally, we believe that responsibly managing water resources through our operations to help conserve and protect the environment in the communities in which we operate is paramount to our continued success.



Select supports every major unconventional shale basin in the U.S., operating through three primary segments: **Water Services, Water Infrastructure and Chemical Technologies.**

Water Services



Our Water Services segment accounts for approximately 54% of our gross profit.

This segment supports the lifecycle of new well completions and ongoing production, offering a suite of complex services including water transfer, sourcing, flowback and well testing, containment, and fluids hauling. Additionally, we offer water monitoring, network automation, and various on-site rental equipment and accommodations. Our patented AquaView® automation services and proprietary software platform deliver unparalleled technology solutions, granting our customers 24/7 monitoring and visibility into their water-related operations. These innovative services encompass hydrographic mapping, water volume and quality monitoring, real time spill detection and mitigation and remote monitoring of pits and tanks, enhancing operational efficiency, safety, and environmental stewardship by reducing operating costs and the number and risk of spills.

Water Infrastructure



The Water Infrastructure segment, contributing 24% to our 2023 gross profit, plays a critical role in developing, building, and operating semi-permanent and permanent infrastructure solutions that span the full lifecycle of water solutions.

These offerings are integral to both new well development and ongoing production activities, emphasizing recycling and disposal of flowback and produced water. Our operations focus on sustainable water management, utilizing permanent and temporary pipelines, treatment and recycling facilities, and saltwater disposal wells. Through long-term contracted agreements, we not only supply water but also champion environmental stewardship by advocating for the sustainable management and disposal of wastewater. We are dedicated to expanding our recycling facilities, aiming to minimize the industry's fresh water dependency and exploring opportunities for beneficial reuse and mineral extraction beyond the energy sector.

Chemical Technologies



Our Chemicals Technologies segment accounted for 22% of our 2023 gross profit, reflecting our commitment to providing a comprehensive suite of chemicals for hydraulic fracturing, stimulation, and well completions.

This segment focuses on developing, manufacturing, and managing logistics for chemicals used in various stages of the well lifecycle. Our FluidMatch™ solutions offer detailed testing and analysis, optimizing product selection and customization to meet the specific needs of our customers. This holistic approach supports well stimulation and completion efforts, demonstrating our dedication to innovation and sustainable practices across the completion and production lifecycle.

Sustainability Materiality Assessment

In line with Select’s sustainability strategy, we identified a set of ESG focus areas that had a material impact on our business during 2023. These focus areas were guided by the recommended disclosures laid out by the Task Force on Financial Climate-related Disclosures (“TCFD”), the topics recommended by the Sustainability Accounting Standards Board (“SASB”) Sustainable Industry Classification System® (“SICS”) for the Oil & Gas Services and the Chemicals industries, and the reporting standards established by the Global Reporting Initiative (“GRI”). In addition to these guiding frameworks, our disclosures are underpinned by the UN Sustainable Development Goals (“SDGs”). The UN Sustainable Development Goals inform our activities and how we contribute to the communities and societies in which we operate. It is important to note that Select does not sit squarely within that industry code and other inputs were considered to reflect the true nature of our business operations. Material issues were prioritized according to the economic, social, and environmental interests of stakeholders, as well as business impacts, such as revenue, costs, and reputation.

As part of Select’s Sustainability Reporting journey, we are researching issues on climate change to better understand risk and how to create value from opportunities. We continue to develop a thorough process for identifying and disclosing climate-related impacts, including risks and opportunities to the business. In this report we’ve incrementally enhanced our climate reporting, found in the Climate Change section of this report to expand on climate related risks and opportunities. This assessment of material issues is a process that will continue to mature based on Select’s strategy and economic conditions, as regulatory and global reporting standards evolve, and as new and better quality data becomes available.

In developing this report, Select engaged in a review to identify sustainability issues that affect our business. A third-party consultant, Pickering Energy Partners, supported us in developing and implementing a robust materiality assessment that balanced the critical importance of integrating both internal and external stakeholders throughout the process. Guidance was provided to us through all phases of the assessment, including feedback on the list of relevant Environmental, Social and Governance issues to be assessed, relevant stakeholder groups, and the qualitative and quantitative information needed to develop our Sustainability Reporting.

The term materiality as used in this Report is not based on the definition of materiality used in U.S. securities laws. Please see our SEC filings to find information about issues deemed to be material to our investors as defined by regulatory requirements.



Topics Deemed Material in our Assessment by Issue

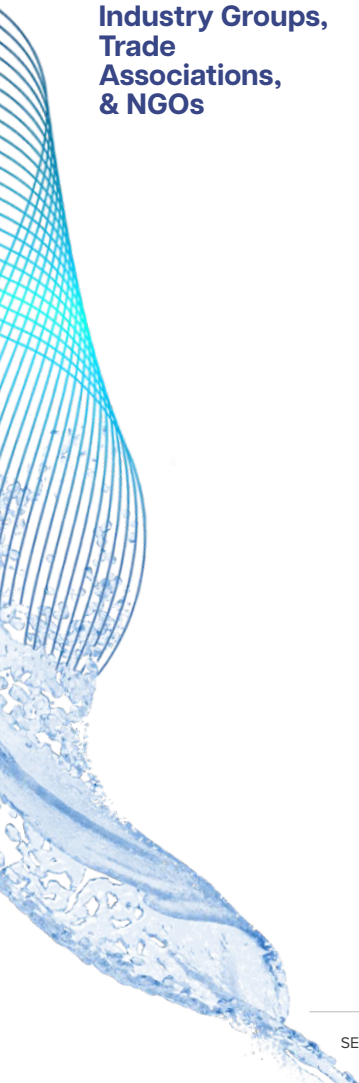
Environmental	Social	Governance
<ul style="list-style-type: none"> Water Chemicals Emissions & Energy Environmental Impact Climate Change Waste 	<ul style="list-style-type: none"> Health & Safety Human Capital Management Diversity & Inclusion Supply Chain Stakeholder Engagement Community Involvement 	<ul style="list-style-type: none"> Board Composition ESG Management Business Ethics Risk Assessment & Strategy Crisis Management Cybersecurity

Stakeholder Engagement

	Form of Engagement	Frequency	Topics
Customers & Clients	<ul style="list-style-type: none"> • Direct engagement via sales teams • White papers, case studies, website content • Marketing and social media • Quarterly customer reviews • Industry conferences 	<ul style="list-style-type: none"> • Our operations teams are actively engaged with customers across hundreds of job sites every single day • Our sales and senior leadership teams engage with customers on their satisfaction 	<ul style="list-style-type: none"> • Water challenges/solutions • Landowner engagement • Natural disaster response • Water & chemistry integration • Increasing productivity and reducing costs • Creating social value • Customized chemistry • Safety performance • Technological innovation
Employees	<ul style="list-style-type: none"> • Job trainings • Employee satisfaction surveys • Performance evaluations • Town Halls • CEO Letters 	<ul style="list-style-type: none"> • Ongoing employee training and development opportunities • Semi-annual performance evaluations • Ongoing communication • Town Halls following quarterly earnings • Regular CEO Letters and/or upon notable news events 	<ul style="list-style-type: none"> • Job performance • Career development • Productivity • Work-life balance • Compensation and incentives • Company updates • Industry updates
Investors	<ul style="list-style-type: none"> • Earnings calls • Investor presentations • Investor conferences • Non-deal roadshows • 1x1 investor conversations 	<ul style="list-style-type: none"> • Ongoing engagement with investors • Quarterly calls on financial performance 	<ul style="list-style-type: none"> • Corporate strategy • M&A • Shareholder returns • Capital allocation strategy • Earnings and cashflow outlook • Investor engagement strategy • Valuation • Water management • ESG Initiatives • Business diversification • Energy transition
Suppliers	<ul style="list-style-type: none"> • Regular screening and evaluation of vendors • Routine conversations over email, phone, & in person with suppliers 	<ul style="list-style-type: none"> • Ongoing 	<ul style="list-style-type: none"> • Community partnerships • Social value creation • Education • Partnering to raise awareness on water challenges and solutions • Impact on local communities

Stakeholder Engagement (Continued)

	Form of Engagement	Frequency	Topics
Communities	<ul style="list-style-type: none"> • Volunteer events • Internship programs • Cookouts • Sponsorships • Charitable contributions • Landowner engagement 	<ul style="list-style-type: none"> • Ongoing 	<ul style="list-style-type: none"> • Community partnerships • Social value creation • Education • Partnering to raise awareness on water challenges and solutions • Impact on local communities
Regulators	<ul style="list-style-type: none"> • Formal and informal bilateral meetings with public officials at all levels of government • Lobbying and other direct engagement in compliance with applicable laws and regulations • Intra-agency and intra-department coordination 	<ul style="list-style-type: none"> • Ongoing 	<ul style="list-style-type: none"> • Water conservation • Water management • Beneficial reuse • Treatment & recycling • Safety performance
Industry Groups, Trade Associations, & NGOs	<ul style="list-style-type: none"> • Founding memberships • Participation in meetings • Committee participation • Leadership 	<ul style="list-style-type: none"> • Monthly • Quarterly • Annually 	<ul style="list-style-type: none"> • R&D and advancement of technology • Training Programs • Industry best practices • Standard setting • ESG frameworks



Sustainability Linked Credit Facility Update

In a continuation of our commitment to leading health and safety as well as water sustainability practices, Select surpassed KPI thresholds for TRIR (total recordable incident rate) and recycled produced water vital to our Sustainability-Linked Credit Facility initiated in Q1 2022. In doing so, Select is reinforcing its mission of water stewardship, employee health and safety, and generating value for stakeholders by setting key sustainability metrics for which it can both hold itself accountable to and execute on. As the first company in the energy services industry to enter into a sustainability-linked credit facility, we hope to encourage other companies to follow suit. As a refresher, the goals that we have committed to as well as the updated metrics for 2023 are outlined below. Select's 2023 performance against the threshold and target levels for the key sustainability metrics was reviewed by Grant Thornton LLP, an independent certified public accounting firm, based on limited assurance standards established by the AICPA. Grant Thornton's letter of limited assurance with regards to the key sustainability metrics can be found on page 53 of this report.

Total Recordable Incident Rate

Total Recordable Incident Rate (TRIR) includes full-time employees, regular part time, temporary employees, and non-employee contractors (collectively, "employees").

Select's employees are the heart of what we do, and their safety and our team's well-being is our first priority. All of our employees are trained in best-in-class worksite safety procedures as well as how to work safely with certified, properly maintained equipment. We believe that our customers select their operational partners based in part on the quality of their safety performance and compliance records. We will continue to make investments to be a market leader in this area.

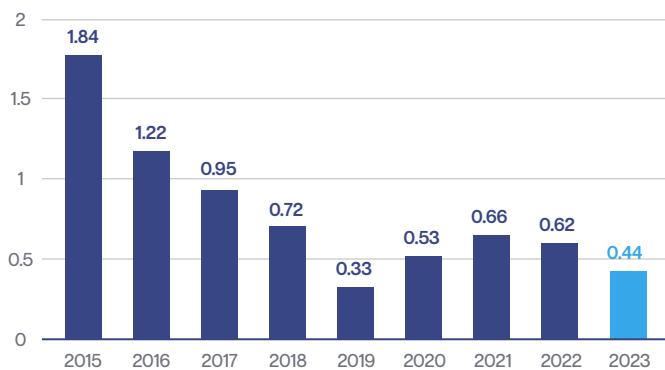
The target is to achieve performance that is lower than the product of (i) the three year trailing average of the following subsectors classifications as reported by the Bureau of Labor Statistics: Support Activities for Oil and Gas operations, Chemical Manufacturing, Truck Transportation, & Administrative and Support Services and (ii) 0.75 (1.01 Target for the year ended December 31, 2023).

Barrels of Recycled Produced Water

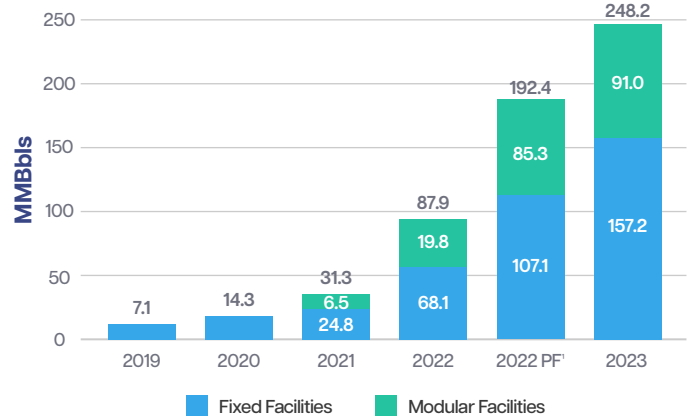
As a leader in the water solutions industry, Select places the utmost importance on safe, environmentally responsible management of oilfield water throughout the lifecycle of a well. Additionally, we believe that responsibly managing water resources through our operations to help conserve and protect the environment in the communities in which we operate benefits all stakeholders.

The criteria for the credit facility establishes certain growth targets and thresholds for increasing the total barrels of produced water that Select recycles based upon the objective to more than double the total recycled volumes by 2025 relative to our 2021 baseline volumes. In 2023, we recycled 157.2 million barrels (6.60 billion gallons) of produced water at fixed facilities against our target of 37.5 million barrels (1.58 billion gallons).

TRIR 9 Years



Barrels of Recycled Produced Water



2023

2022

Recycled Produced Water ²	157.2 million barrels	319% Outperformance	68 million barrels	118% Outperformance
TRIR	0.44 TRIR	57% Outperformance	0.62 TRIR	49% Outperformance

1. Pro forma to include full year contribution of Breakwater acquisition, which closed November 1, 2022

2. Recycled produced water target and results represent volumes through fixed recycling facilities only in accordance with the terms of the sustainability-linked credit facility agreement.

Climate Change

Select recognizes the vital need to address the impact climate change has on our planet. We believe corporations have an important responsibility to continue to seek new opportunities and contribute positively to mitigate the impacts of climate change. We are committed to conducting our business in an environmentally and socially responsible way. We have invested capital and established innovative programs that contribute to sustainable practices and believe that climate-related opportunities will continue to influence our overall strategy.

We are navigating a shifting landscape in climate discussion, capital markets, and sustainability reporting, aware of both the risks and opportunities these changes bring. Our strategy involves aligning with the SEC's final Climate disclosure rule and TCFD recommendations and categorizing risks into two main types: physical and transition risks.

Physical risks stem from climate-related changes and are divided into acute risks—linked to specific events affecting our operations—and chronic risks, which evolve due to long-term shifts in climate patterns like precipitation or temperature.

Transition risks emerge from adapting to a low-carbon economy, encompassing regulatory changes, shifts in market demand, and technological advancements. In March 2022, the SEC proposed rule changes that could require companies to include certain climate change-related disclosures in their registration statements and periodic filings. As of 2024, this proposal passed a final vote codifying certain climate disclosure for public companies. While the SEC's decision remains in stay as of the publishing of this report, we are voluntarily disclosing topics relevant to the decision and our business. As proposed, these disclosures would include information about climate-related risks that are reasonably likely to have a material impact on their business, results of operations, or financial condition, and certain climate-related financial statement metrics in a note to their audited financial statements. We will be closely monitoring the advancement of the frameworks and further assessing these potential risks to our business.

Our planning framework evaluates these risks and opportunities based on their likelihood and timing, categorizing them into short (Next 12 months) and long-term (Beyond 12 months) impacts in line with the SEC's final Climate disclosure decision. Detailed information on our climate strategy, including a risk and opportunity matrix, is provided in the appendix.



Climate Related Risks

Physical Risk

Select's strategy for managing risks involves addressing both acute and chronic categories, each with distinct short-term and long-term implications.

Acute Risk

Acute risks that Select faces include hurricanes, flooding, winter storms, and lightning, each affecting different geographical areas of our operations. Winter storms are common in the Bakken, Rockies, and Northeast regions and typically impact our business for approximately 3-5 days, causing freezing conditions and damage to equipment. Lightning poses a significant risk particularly to our operations in the Midcontinent, West Texas, and East Texas, with North Texas and Oklahoma also being areas of concern.

Short-term Acute Risks (Next 12 Months)

In the short-term, our primary focus is on enhancing our preparedness for these acute events through improved forecasting, emergency response strategies, and protective measures for our equipment and infrastructure. This includes setting up rapid response teams and ensuring that critical resources are available to mitigate the immediate effects of such events on our operations.

Long-term Acute Risks (Beyond 12 Months):

Over the long-term, we plan to invest in more resilient infrastructure and technology to withstand these acute climatic events. This may involve upgrading facilities, reinforcing structures, and integrating more durable materials and technologies designed to handle extreme weather conditions.

Chronic Risk

Chronic risks evolve over time due to shifts in climate patterns, affecting our operations on a more systemic level. These include supply chain disruptions, scarcity of raw materials, and changes to the water cycle that may impact availability and quality.

Short-term Chronic Risks (Next 12 Months)

In the short-term, supply chain disruptions are a primary concern. We aim to address these by diversifying our supplier base, enhancing inventory management practices, and developing more robust logistics solutions to ensure continuity in our operations.

Long-term Chronic Risks (Beyond 12 Months)

For the long-term, scarcity of raw materials and the impacts to the water cycle present ongoing challenges. We are looking to mitigate these risks through strategic partnerships, investing in sustainable materials and technologies, and enhancing our water recycling capabilities. Given our role in providing water solutions, water stress represents not only a risk but also an opportunity to expand and enhance the services we offer to our customers.

Climate Related Opportunities

We have observed continued substantial interest from our customers in contracting for new water infrastructure development, especially solutions that encompass the full lifecycle of water usage. In response, we have expanded our infrastructure assets through organic investments in water recycling, as well as the development of gathering and distribution pipelines. Additionally, we are enhancing our capacities in environmentally-conscious waste disposal.

We are strategically positioned to assist the energy industry in converting existing produced water waste streams into an alternative, sustainable water source. This is being achieved through substantial investments in recycling facilities and advanced chemical technologies. Water recycling not only reduces the demand for fresh water in arid regions but also minimizes the need for waste disposal—crucial in regions where seismic activity is a concern linked to underground injection practices.

We are also researching opportunities in which beneficial reuse of freshwater could benefit mineral extraction. Moving forward, we are committed to working alongside local, state, and federal governments to foster advancements in these areas, ensuring compliance with relevant regulations. We are also dedicated to building partnerships with key stakeholders to further responsible development and enhance our sustainability initiatives.

Environment

Water Management

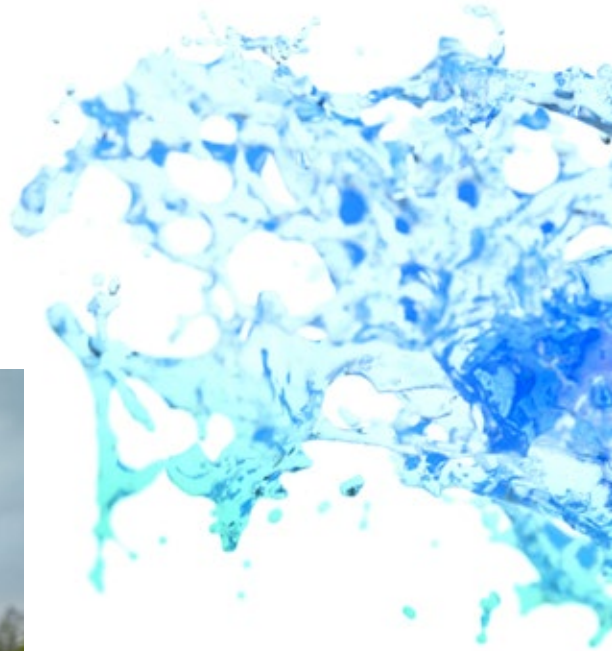
As a public organization primarily concentrating on water management and logistics within the energy industry, our company acknowledges the crucial role of responsibly handling water resources. Our approach to water management embodies a commitment to sustainability, leveraging advanced technology, and operational efficiency, underpinned by a dedication to environmental stewardship. Central to this strategy is our focus on transforming produced water from a byproduct into a valuable resource, through extensive recycling and reuse initiatives. This effort is bolstered by investments in both fixed and mobile recycling facilities, enabling the conservation of freshwater. The integration of our innovative AquaView® technology further enables us to automate water transfer, monitor, and treat water to enhance efficiency, safety, and environmental compliance across operations.

Infrastructure plays a crucial role in our operational efficiency, with an expansive network of pipelines facilitating the reduction of reliance on conventional trucking methods, and electrification of our various networks decreasing carbon emissions and minimizing impact on local communities. This, combined with a comprehensive suite of services spanning water sourcing, transfer, treatment, and disposal, positions us as a leader in water management within the energy industry. Our approach extends to our collaboration with government entities and communities, ensuring regulatory compliance and fostering the sustainable growth of the oil and gas industries.

Our water management practices are designed not just with the current needs of the energy industry in mind, but with a vision for the future where water resources are preserved and protected.

Through continuous investment in technology, infrastructure, and sustainable practices, we not only enhance our operational efficiency and competitiveness but contribute significantly to the environmental and social wellbeing of the communities we serve.

This holistic approach to water management, characterized by innovation, sustainability, and responsibility, underscores our role as a custodian of one of the planet's most precious resources.



Water Treatment and Recycling

Fixed Recycling Facilities

Our fixed recycling facilities are sophisticated commercial recycling hubs that employ a blend of mechanical and chemical-based water treatment technologies. These facilities are uniquely designed to integrate multiple operators and water networks into a single, specialized location. This integration allows Select to efficiently accept, recycle, store, and market a regional supply of produced and flowback water streams. Utilizing Dissolved Air Flotation (DAF) technology, our facilities (fixed and modular) are able to treat water by removing suspended waste materials. Often, these Fixed Recycling Facilities include extensive networks of produced and recycled water piping, which are seamlessly integrated with our own disposal networks and assets.

Many of Select's Fixed Recycling Facilities are designed to ensure that the facilities are primed for future expansion, supporting scalability and adaptability to meet evolving demands. Furthermore, these facilities are typically supported by long-term customer contracts, underscoring a deep commitment to sustainability and ongoing environmental stewardship. This strategic approach not only enhances highly technical operational efficiency but also reinforces Select's dedication to promoting sustainable water management practices for a high volume of water handled for the industry.

Modular Recycling Facility

Our modular water recycling facilities are single-operator recycling systems that utilize a combination of mechanical and chemical-based water treatment technologies. We own and operate the recycling equipment and processes, enabling the recycling of produced and flowback water streams for operator reuse. These modular facilities are custom-built to suit specific needs and are inherently more mobile than our fixed facilities. This mobility allows for greater flexibility in location and deployment, making them ideal for scenarios that require rapid setup and shorter operational periods. The contracts for these modular facilities tend to be shorter-term compared to those for our fixed recycling facilities, accommodating the changing needs of various operators while still providing efficient water recycling solutions.

Mobile Recycling

Our mobile recycling facilities are single-operator recycling systems that leverage chemical-based water treatment technologies. We own and operate all recycling equipment and processes, which include mobile chemical injection units designed to recycle produced and flowback water streams. These streams are typically recycled for lower specification applications, allowing for operator reuse in less critical contexts. The key advantage of our mobile recycling operations is our rapid deployment capability. These systems are highly mobile and offer quick setup, making them ideal for short-term projects that require flexible and swift water treatment solutions. This agility ensures that operators can implement water recycling practices efficiently, even on a temporary basis or in varying locations.

Treated Water

Highlighting both our cutting-edge water treatment technologies and commitment to excellence and environmental stewardship. Our comprehensive treatment process includes several stages:

Chemical Clarification

This process reduces turbidity and produces clean brine through chemical/physical clarification. This mobile solution can be deployed in just a few days.

Filtration & Filter Presses

Select offers filtration and solids removal for both large and small particles. These solutions minimize solid waste volumes and are suitable for high and low water volumes during fracturing operations, prior to operations or during flowback.

Aeration

This process oxygenates stored water, preventing bacterial blooms from causing H₂S formation in a pit or tank. It also homogenizes water sources for reuse.

Conventional Biocides

This method kills bacteria in stored water, pre-treats frac water on-the-go, and inhibits bacterial growth over the long-term. It also outputs treated water while maintaining a small footprint.

Systemized Chlorine Dioxide (ClO₂)

This on-the-go mobile treatment is used for produced and flowback water in tanks, pits, and ponds. Select Well Chemical Services (WCS) offers this treatment, which uses chlorine dioxide (ClO₂) technology. This process neutralizes microorganisms, hydrogen sulfide (H₂S), iron sulfide, phenols, mercaptans, and polymers in surface water. It is preferred for its smaller environmental footprint, lower power costs, and reduced manpower needs.

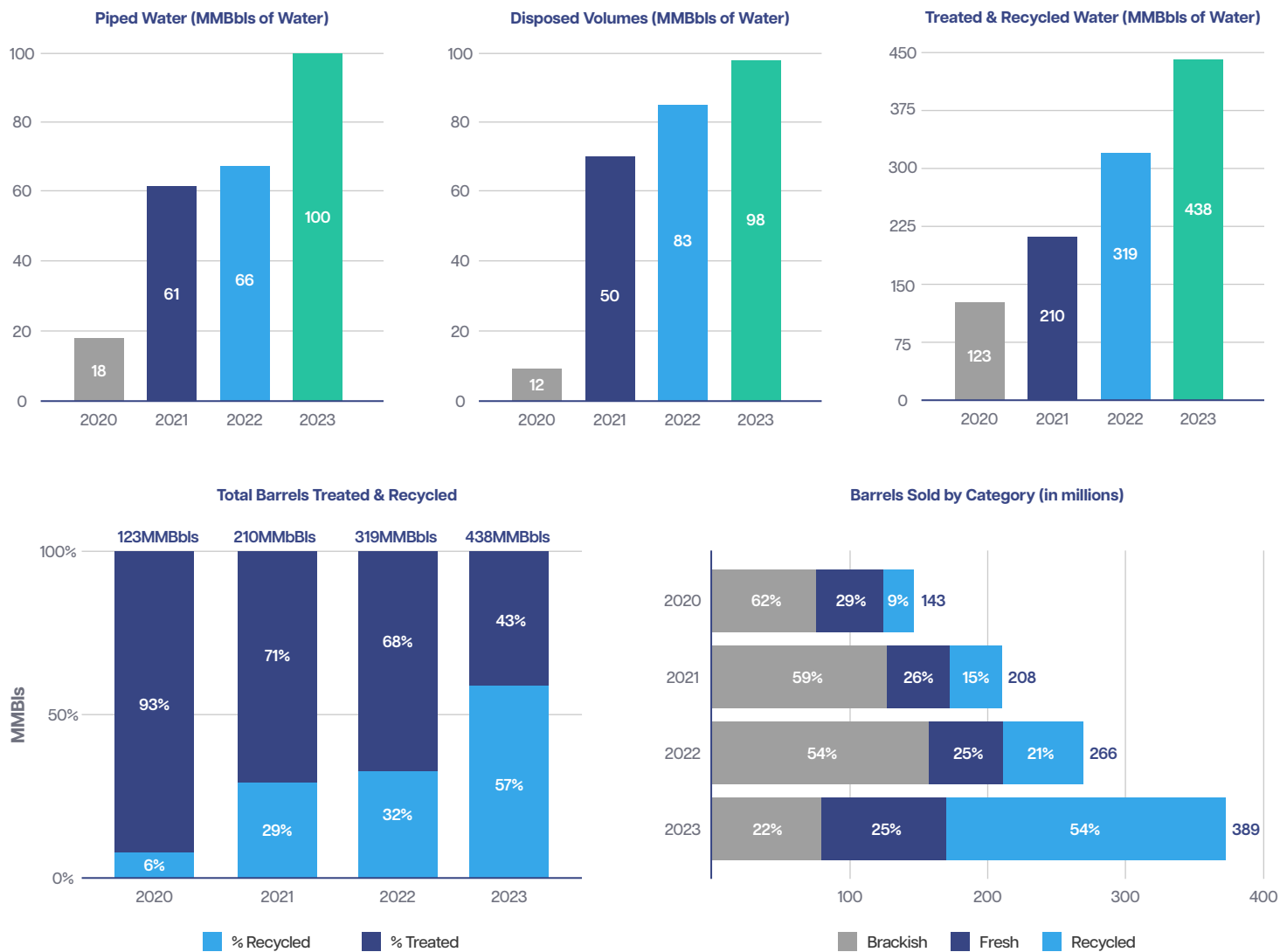
Piped Water

Our commitment to minimizing traditional trucking's environmental impact has led to significant innovations in our piped water solutions. We've further customized our pipeline services to meet the unique fluid network plans of our clients, offering both temporary and permanent, surface, or buried pipelines. This innovative approach not only reduces emissions and road traffic but also offers cost and efficiency benefits. Our extensive pipeline infrastructure, now exceeding 930 miles, facilitates a seamless and environmentally friendly water transfer process, underscoring our dedication to sustainable water management practices.

Disposed Water

Our Disposal service line has strategically placed facilities across key U.S. shale regions. These Select Water Solutions-operated facilities are strategically located to prioritize environmental safety, client convenience, and efficient disposal of saltwater and non-hazardous oil and gas waste. We utilize tractor trailers, body load trucks and believe we are one of the largest providers of fluids hauling to the oil and gas industry. Our Fluids Hauling group, provides transportation for water and various drilling, completion, and production fluids, utilizing our fleet of vacuum, winch and kill trucks, hot oilers, and hydrovacs, along with other related assets, such as mobile storage tanks. Enhancements include improved processing capabilities and advanced environmental protection measures, ensuring that our disposal practices continue to set industry standards for responsibility and sustainability.

Water Management Key Performance Metrics



Water Risks and Opportunities

Our operations are intricately connected to the management of water-related risks, including scarcity, seismic activity, pollution, impacts on biodiversity, and shifts in regulatory landscapes. Water scarcity, especially of freshwater resources, presents a critical challenge at local, national, and global levels, posing significant risks to water-intensive sectors like the energy industry. Acute and chronic shortages threaten operational continuity and intensify the competition for vital resources. In response, our strategic investments focus on enhancing our recycling capabilities and promoting the advantageous reuse of water. These initiatives are designed to bolster the operational self-sufficiency of our customers by providing innovative solutions that address these pressing challenges.

In the realm of produced water, which the oil and gas industry generates in vast quantities daily, the imperative to curtail freshwater use and elevate operational sustainability is paramount. Our positioning is strategic, enabling us to assist the industry in converting this byproduct into a viable, sustainable resource. We have expanded our investment in recycling infrastructure and the deployment of advanced chemical technologies. This commitment facilitates the recycling of produced

water, significantly reducing the demand on freshwater supplies in regions facing water stress and limiting the need for waste disposal methods that have been linked to seismicity concerns. This approach not only addresses environmental and resource challenges but also aligns with our commitment to sustainability and innovation.

Moreover, we actively navigate the evolving U.S. environmental regulatory framework, characterized by a trend towards stricter controls on activities with potential environmental impacts. By engaging collaboratively with governmental agencies at various levels, we aim to not only ensure compliance with existing regulations but also to influence the development of policies that support sustainable resource use in the oil and gas sector. Our proactive stance on regulatory engagement and compliance underpins our strategy to mitigate risks associated with environmental regulation. Through the adoption of cutting-edge technologies and the implementation of forward-thinking processes, we are dedicated to leading the sector towards more sustainable water management practices, ultimately contributing to the broader goal of environmental stewardship within the energy industry.

Chemicals Management

Both our water and chemicals divisions underscore the critical importance of adopting environmentally responsible practices. Our commitment to eco-conscious chemistry, innovative chemical processes, and the continuous improvement of our practices through research and development investments highlights our dedication to environmental stewardship. This commitment extends to our proactive interactions with various government organizations, the broad spectrum of products and services we offer, and our deep domain expertise.

Select Chemistry is unwavering in its application of environmentally sound practices across all operations. We prioritize the use of environmentally benign solvents, transition from nonylphenol ethoxylates to alcohol ethoxylates, and move from crude oil-based materials to more sustainable, natural gas-derived alternatives. These initiatives, coupled with our focus on optimizing produced water usage, minimize the need for extensive reconditioning processes, thus facilitating more efficient water management and chemical solutions.

We offer continuous logistical support to our customers, incorporating inventory management with state-of-the-art tracking and reporting. Our use of automated communication systems, coupled with direct-to-wellsite delivery, ensures uninterrupted product availability. Our expertise in fracturing chemistry allows us to tailor products that meet specific frac-fluid system requirements, demonstrating our commitment to customer satisfaction. Our collaborative efforts with government entities at local, state, and federal levels ensure our operations adhere to all applicable laws and regulations, promoting compliance and endorsing environmentally sustainable practices within the oil and gas industries.

Our portfolio encompasses a wide array of products, services, and water treatment solutions tailored for well completion, stimulation, cementing, and other processes. Specifically, our specialized FluidMatch™ solutions, developed by our adept chemists and R&D personnel, optimize fracturing fluid systems, reflecting our emphasis on quality and performance. Domain expertise is paramount at Select Chemistry, where our laboratory facilities in Houston, Texas, equipped with over 10,000 square feet of space, enable comprehensive performance assessments of chemical programs. Our R&D teams focus on identifying cost-saving opportunities, while our water and fluid labs employ historical data and machine learning to craft solution-oriented strategies.



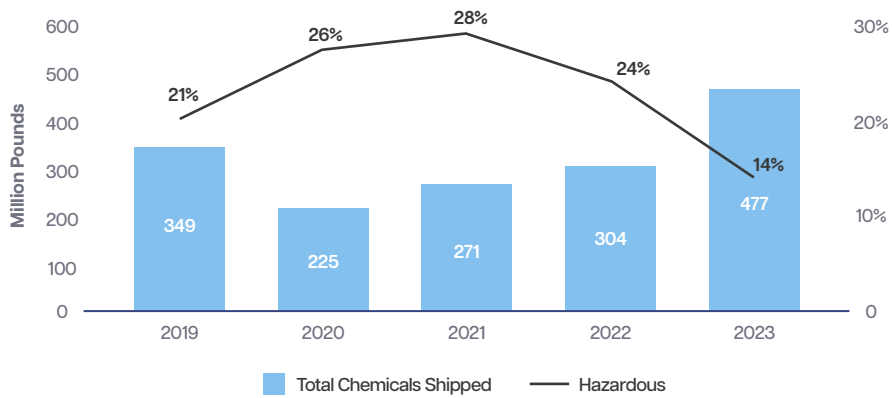
Chemicals Risks & Opportunities

Aware of the inherent risks in oilfield chemical operations, we implement robust procedures to minimize these risks, prioritizing safety above all. Challenges such as raw material availability, environmental impact of spills, and facility emergencies are systematically addressed, alongside exploring growth opportunities within the Green Chemistry market. The evolving nature of chemistry and water usage in fracking necessitates constant vigilance and adaptability, potentially introducing disruptive innovations that could influence our business.

To mitigate supply chain risks, we embrace a diversified supplier network, predominantly sourcing our raw materials domestically to enhance control and supplier relations. We also source materials from international vendors, reducing our dependency on specific countries and mitigating potential disruptions. Our commitment to safety is evidenced by our adherence to Hazardous Waste Contingency Plans and Storm Water Pollution Prevention Plans, ensuring all employees are knowledgeable about emergency procedures and risk mitigation strategies.

Recognizing the burgeoning and growing demand for Green Chemistry, we are dedicated to meeting market demands for eco-friendly products, willing to invest in green chemistry principles to meet our customers' sustainability goals.

Amount of Hazardous Chemicals Shipped Compared to Total Shipped



Environmental Impacts of Supply Chain

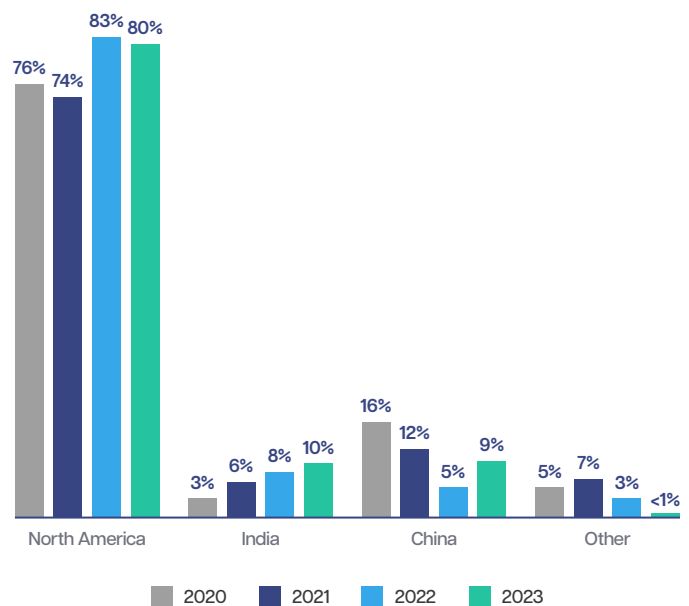
At Select, our approach to managing the supply chain is rooted deeply in our commitment to environmental responsibility, sustainability, and creating long-term benefits for all stakeholders involved. Our supplier qualification process is meticulously carried out by our technical team, who initiate the evaluation by pinpointing the essential products needed to support our operations. Following this, our VP of Supply Chain and their dedicated team conduct a thorough assessment of potential vendors against a comprehensive set of criteria. This evaluation covers aspects such as historical and technical approval, lead times, packaging quality, program quality, the vendor’s capacity to supply multiple products, exclusivity, value, pricing, demand fulfillment capabilities, financial stability, historical performance, and notably, their commitment to Environmental, Social, and Governance principles and sustainability initiatives.

Our commitment to enhancing our supplier qualification process and fostering robust, enduring relationships with our vendors is unwavering. In line with our values, we prioritize engaging with U.S.-based suppliers to minimize our dependency on vendors from regions with less stringent environmental regulations, such as China. Currently, our supply chain is predominantly U.S.-centric, with 80% of our sourcing from within the United States, only 9% from China, and the remaining 11% from other global regions including a growing supply chain with India. Moreover, we are dedicated to supporting businesses owned or operated by individuals from underrepresented demographics, acknowledging the high barriers to entry in the chemicals industry dominated by large corporations. Whenever feasible and economically sensible, we opt to collaborate with smaller vendors to foster inclusivity and diversity within our supply chain.

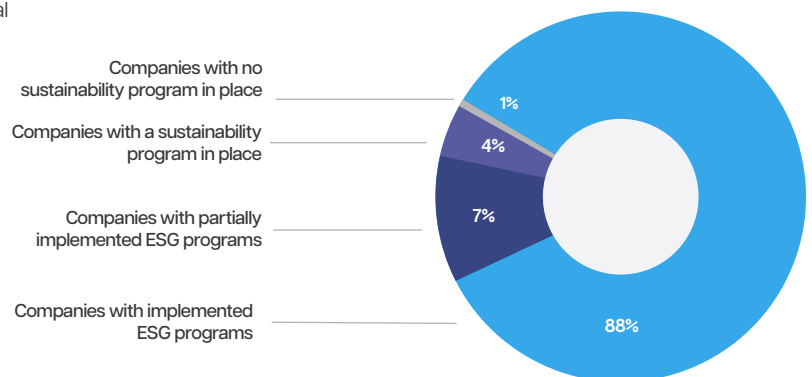
We integrate sustainability-focused questions in our inquiries to all material vendors³, particularly around their Energy Emissions Management policies. This focus on environmental metric reporting at our partners is part of our broader effort to align with suppliers who mirror our commitment to environmental stewardship and are actively engaged in responsible waste management, emission reduction, and the conservation of non-renewable resources.

Our Environmental Supply Chain policy and supplier code of conduct are pivotal in promoting sustainability and ensuring compliance with environmental laws and regulations across jurisdictions. By holding our suppliers to high standards of environmental responsibility, we aim to minimize our ecological footprint and champion sustainability practices that extend beyond our immediate operations. As we move forward, we are dedicated to continually improving our supply chain management practices to support our overarching goal of reducing environmental impact and delivering long-term value to our stakeholders.

Chemical Supply Chain Sourcing by Region



Amount of Chemicals Sourced from Companies with Active Sustainability Programs



3. Select classifies "material vendors" as vendors with >\$250K annual spend

How We View Our Role in Client Waste Management

Our commitment to transforming the management of our client’s waste is highlighted by our efforts to handle more than 24 billion barrels of produced water generated annually. We view this challenge not simply as waste disposal but as an opportunity to leverage a valuable resource, moving forward with water and chemical solutions that aim to meet and surpass stakeholders’ sustainability goals. Our pivotal role in this arena is underscored by our efforts to steer the industry toward more sustainable, cost-effective, and environmentally conscious water management practices.

In the last 18 months Select has added five commercial recycling facilities with an operational capacity of more than 700,000 barrels per day and 1.4 million barrels per day of permitted recycling capacity set for future expansion. This expansion, alongside an additional undeveloped location, nine modular recycling facilities, and an extensive pipeline infrastructure, continues to elevate our consolidated capacity of active produced water recycling and storage. These strategic enhancements position us at the forefront of sustainable waste management, ready to meet the growing demands for produced water management.

Sustainable Waste Management

Our Environmental Management Plan integrates a hierarchy of waste management processes—reduce, reuse, recycle, recover, treat, and dispose—aimed at curbing pollution at its source. Initiatives include source reduction through enhanced operational efficiencies, reusing materials in their original form, recycling and recovering waste into valuable materials, and ensuring responsible disposal practices.

In pursuit of comprehensive waste solutions, we manage a special waste landfill in North Dakota with substantial disposal capacity, and a solids treatment facility in Ohio. These facilities underscore our integrated approach to waste management, offering unique logistics capabilities and services including tank cleanouts and lab services, highlighting our holistic strategy towards waste management.

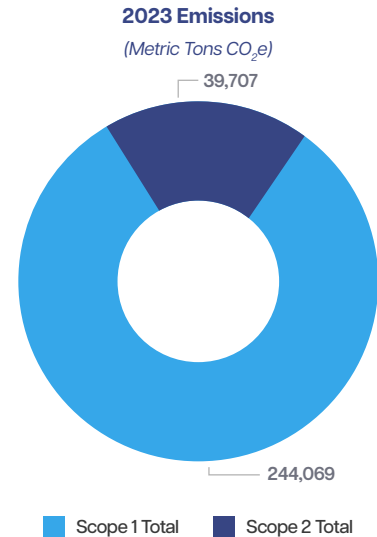
Looking forward, we are positioned to significantly influence the water and chemical solutions sector, leveraging our enhanced capacity and technological advancements to aid the industry’s shift towards more sustainable water management practices. Our investments and strategic acquisitions demonstrate our dedication to converting traditionally perceived waste streams into valuable resources, in alignment with the environmental and sustainability objectives of our clients and the wider community.



Energy Use & Emissions Management

As we continue to evolve, we are intensifying our commitment to address the risks and opportunities related to emissions. Our strategy is multifaceted, encompassing the deployment of innovative technology, effective fuel management, and ongoing enhancements to our operations. We are strategically investing in equipment automation, ventless flowback programs, Emission Rx technology, and fuel management strategies with the goal of decreasing our emissions footprint and promoting a more sustainable future.

Our commitment to environmental responsibility is reflected in our rigorous focus on energy conservation, adherence to regulatory requirements, and proactive preparation for growing regulatory supervision. Over the past few years, we have implemented a variety of policies and procedures designed to curb emissions within our operations. Notably, we have made substantial investments in technologies that reduce emissions from our vehicle and equipment fleet, in addition to pioneering solutions that lower emissions within our clients' operations. We consider energy consumption within the organization as a function of electricity, propane, natural gas, and diesel used in our operations. Responsibly reducing energy usage is a high priority. However, with our recent acquisition activities, we have significantly expanded the scope and footprint of the business. Throughout 2022 and 2023, we've integrated and consolidated these businesses, which will reduce our energy usage over time and provide us with better visibility into our overall energy consumption for future reporting.



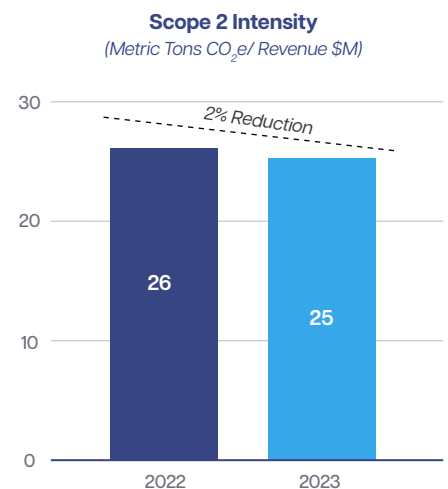
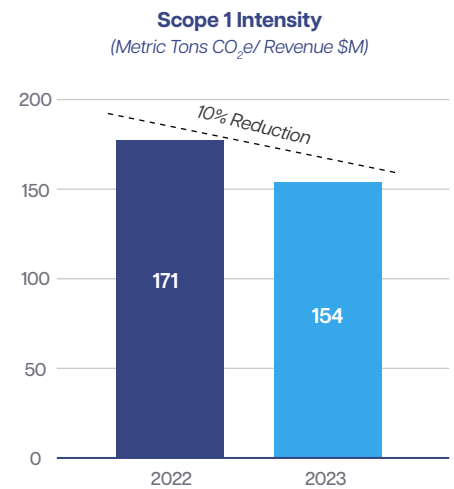
Emissions Risks and Opportunities

We have taken a proactive stance in addressing the environmental and regulatory landscape that is increasingly focused on the mitigation of greenhouse gas (GHG) emissions. Recognizing the heightened attention from governments, the scientific community, and the public towards climate change, Select has geared its operations towards not only meeting current regulatory demands but also anticipating future ones. With the U.S. Clean Air Act setting the precedent, Select has refined its strategies to ensure compliance with air emissions standards and to mitigate political and regulatory risks. This involves a comprehensive review of our emissions data, investing in technologies that enhance operational efficiency, and a commitment to transparency by continuing to release our emissions data to the public. These steps signify Select's dedication to reducing its environmental impact and leading the industry towards a more sustainable future.

Air Quality Compliance Initiatives

Our operations are subject to stringent regulatory requirements mandated by various governmental agencies, necessitating specific permits, licenses, and certifications. This regulatory framework encompasses the Comprehensive Environmental Response, Compensation, and Liability Act of 1980 (as amended), the Clean Air Act, the Clean Water Act, the Resource Conservation and Recovery Act, among others, which address the release of hazardous substances into the environment. In alignment with our commitment to air quality and compliance with the Clean Air Act, we have instituted a Clean Air Act Compliance Program. This initiative ensures compliance with environmental emissions standards for our fleet, provides Clean Air Act training to our employees to underscore the importance of environmental regulation compliance, and safeguards employees against retaliation for reporting environmental infractions.

In our pursuit to mitigate emissions from our operations in 2023, we've continued and expanded several strategies: implementing alerts to reduce vehicle idling, transitioning from red dye diesel to cleaner-burning low sulfur diesel, and substituting some fleet vehicles with semi-permanent trailers. These trailers not only reduce the need for additional vehicle movements but also offer enhanced cooling efficiency for our field personnel, contributing to a reduction in our carbon footprint and advancing our emission reduction goals. These initiatives underscore our ongoing commitment to environmental stewardship and operational excellence.



Emissions Reduction Technology



Automation through AquaView®

Select's embrace of AquaView® automation services marks a significant leap towards operational excellence and environmental sustainability. In 2023, AquaView® was instrumental in revolutionizing how we monitor, analyze, and manage water services, providing a real-time, intervention-free operational environment. By automating the control of water transfer and treatment processes, Select significantly reduces the need for on-site personnel, minimizes fuel consumption, and decreases the likelihood of spills. This automation leads to more efficient water usage, a reduction in emissions, and a safer operational environment, highlighting our commitment to leading-edge solutions that benefit both our clients and the environment.

Ventless Flowback Operations

2023 saw significant advancements in Select's ventless flowback operations, showcasing our commitment to innovation and environmental compliance. Our reengineered ventless flowback design not only increases operational capacity but also aligns with stringent regulatory emission guidelines. This solution captures and responsibly manages produced gas, which is a testament to our dedication to reducing atmospheric emissions. The adoption of this technology underscores our ability to maintain high production rates while adhering to the highest standards of environmental and safety regulations, providing substantial benefits to our customers and the broader community.

Emission Mitigation Technologies

Our partnership with Emission Rx positions Select at the forefront of emission mitigation technology. This collaboration has introduced enclosed combustors designed to efficiently manage waste gas produced during oil and gas operations, particularly in regions with limited processing capabilities. The technology represents a significant step forward in reducing the need for flaring, thus minimizing emissions and aligning with evolving regulatory standards. Our plan to expand this collaboration reflects our commitment to providing innovative solutions that support sustainable hydrocarbon production.

E-Pumps

We specialize in creating customized pipeline systems that are tailored to meet the unique needs of customer fluid network plans. These pipelines can be temporary or permanent, surfaced or buried, depending on the job requirements. We offer a diverse range of pumps, including sophisticated electric or E-pumps, which bring a new level of control and efficiency to client operations. These electric pumps can be seamlessly integrated into any system, ensuring optimal fluid management. Our breadth of pipe options are designed to meet the rigorous demands of various applications. As a seasoned partner in the design, construction, and operation of fluid network systems, we leverage the capabilities of E-pumps to enhance the reliability and efficiency of client pipeline systems. Through the use of these advanced pumping solutions, we are committed to helping our customers achieve higher operational efficiency, precise control, and ultimately, superior performance in their fluid management systems.

PreSliq™

A part of our completion chemicals solutions, presliq delivers sustainability benefits, enhancing operational efficiency, and reducing fuel and fresh water use at the pad. Additionally, the product's ability to decrease pipe friction by 40 – 70% enhances safety due to lower pressure requirements and improves water transfer flow rates using existing equipment.

This efficiency gain enables higher frac rates, supports advanced techniques like simul-frac, and reduces on-pad completion needs. Notably, preliq sufficiently reduces friction to potentially eliminate the need for additional friction reducers as well as allows for upstream addition in concentrate form, reducing delivery frequency and site traffic. These properties expedite wireline runs and shorten stage pump times, streamlining operations and reducing overall environmental footprint.

Fuel Management

Our comprehensive fuel management strategies have been pivotal in reducing emissions and enhancing operational efficiency. By focusing on reducing trucking requirements, upgrading our vehicle fleet, and optimizing fuel usage through on-site fuel islands, we have made significant strides in minimizing our environmental impact. These initiatives not only demonstrate our environmental commitment but also contribute to our operational resilience and sustainability.

Significantly Reducing Trucking Requirements

Our strategic focus on minimizing the use of traditional trucking services through the adoption of temporary and permanent pipeline solutions has effectively reduced the environmental and social impacts associated with truck traffic. This approach has dramatically decreased carbon emissions, underscoring our commitment to sustainable water transfer operations and reflecting our broader environmental stewardship goals.

Fleet Overview and Optimization

We have enhanced our approach to Fleet Overview and Optimization, committing roughly \$60M towards the modernization and environmental alignment of our vehicle fleet. This is a critical component of our broader strategy to both enhance operational and emissions efficiency. By upgrading to more efficient, CARB-compliant engines, we've phased out 386 older, less energy-efficient vehicles.

Our comprehensive fleet management strategy includes several key initiatives:

- The adoption of advanced telematics across our entire fleet has markedly reduced idle fuel usage, enabling optimized efficiency through real-time analytics, idling alerts, and notifications.
- We've implemented vehicle management programs focused on cycling out older vehicles in favor of newer, more fuel-efficient models. This ensures our fleet remains at the forefront of environmental compliance and operational performance.
- Select has also begun replacing a number of vehicles with semi-permanent trailers. This not only diminishes the need for additional trucks on job sites, thereby reducing emissions from idling, but also improves cooling efficiency for field personnel, enhancing their work environment.
- Further, we're exploring the integration of hybrid retrofit systems on select fleet vehicles to increase fuel efficiency and lower emissions even further.
- These concerted efforts reflect Select's dedication to sustainability and our proactive stance on minimizing environmental impact through innovative fleet management and optimization practices.



Route Optimization

In 2023, we significantly advanced our Route Optimization strategies, advancing technology to streamline the travel routes of our employees. By optimizing these routes, we aim to enhance fuel economy, especially when navigating through slower speed limits or navigating temporary and non-paved lease roads often encountered in our operations. Recognizing the unique challenges presented by these less accessible roads, we've deployed advanced GPS systems to guide our fleet efficiently, reducing our overall emissions footprint and reaffirming our commitment to environmental stewardship.

To further support this initiative, we have innovated our approach to fuel management by integrating maps and GPS locations into our routing systems. These maps detail the locations of prior refueling stops and the positioning of our fuel islands, enabling drivers to plan the most fuel-efficient routes. Recognizing the limitations of traditional fuel stations, we've enhanced our fuel islands with upgraded hoses, filters, and, where necessary, deployed mobile fueling units to minimize unnecessary mileage. This approach not only reduces the distance our vehicles travel for refueling but also aligns with our goal to minimize environmental impact.

Our proactive measures extend to the optimization of fuel storage and distribution. By adjusting the placement and types of fuel available at our islands based on real-time needs and consumption patterns, we ensure operational efficiency and fuel availability. In 2023, we've also undertaken a significant project, purchasing approximately 7 million gallons of what we term 'project fuel' to support on-site equipment and operations directly. This strategic move ensures that instead of vehicles traveling extensive distances for fuel, we bring the fuel directly to the operation sites in a single, efficient delivery. This innovative approach underscores our dedication to operational efficiency, reduced emissions, and enhanced environmental stewardship across all facets of our operations.

Fuel Islands

We further emphasized our commitment to efficient and environmentally responsible fuel management by expanding the use of private fuel islands at our operational facilities. This strategic initiative enables on-site refueling of company vehicles, eliminating the need for trips to public fuel stations and significantly reducing the overall miles driven. The broader deployment of fuel islands across our sites not only contributes to a decrease in operational costs and emissions but also lessens the likelihood of accidents associated with offsite fueling.

Aiming to enhance the sustainability of our operations, we are focused on increasing the percentage of fuel sourced from these private islands, thereby streamlining our fuel consumption practices and further diminishing our environmental footprint. This effort complements our ongoing strategy to minimize emissions and aligns with our broader environmental objectives, underscoring our dedication to innovative solutions that support both operational efficiency and sustainability.





Environmental Impact and Responsibility

At Select, we are deeply committed to sustainable environmental and waste management strategies as we recognize their essential role in community wellbeing. The protection of the environment, especially against the potential contamination of land, surface water, or groundwater by hydrocarbon waste and wastewater, is a critical concern. To address this, we have instituted comprehensive policies and procedures aimed at minimizing adverse impacts on human health and preserving the diversity of local ecosystems. Our facility and yard managers are tasked with establishing environmental processes and performance indicators, all of which are rigorously reviewed by operations managers, the Environmental, Health, and Safety (EHS) department, and broader management teams to ensure progress toward meeting our environmental objectives.

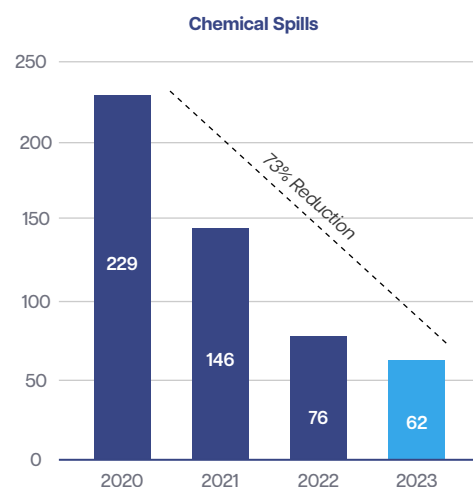
Additionally, we inherently reduce our client's impact on the environment. During 2023 we recycled and treated a record 438 million barrels of produced water, 57% of that solely recycled. This both decreases the need for additional water purchases as well as reduced trucking demand for hauling.

Layflat Hose

A key element of our environmental strategy is the deployment of layflat hose technology as a flexible water transfer solution. Designed for quick, cost-effective setup and removal with minimal ecological disruption, layflat hose can be rapidly redeployed to new projects, including those in different geographic regions. This technology poses a significantly lower spill risk compared to traditional temporary jointed piping, thanks to its durability and secure coupling joints. Comprising primarily 12-inch and powered by mobile pumps, we are shifting towards electric pumping units to reduce emissions and lessen our operations' environmental footprint further. Layflat hose efficiently transports water directly to containment areas or between them, facilitating a larger supply network management while offering our customers a spill-reduced, environmentally considerate, customizable, and cost-effective solution.

Spill Prevention, Management & Mitigation

Our approach to spill prevention, management, and mitigation is anchored by our patented AquaView® automation services and proprietary software platform. These technologies enable 24/7 monitoring and visibility into all water-related operations for our customers, encompassing hydrographic mapping, water volume and quality monitoring, remote pit and tank monitoring, leak detection, asset and fuel tracking, and automated equipment services. This suite of automated solutions, including water transfer pumps, manifolds, proportioning systems, and telemetry meter trailers, facilitates true automation for real-time data gathering, analysis, and action without human intervention. Operators can remotely maintain or enhance their operational control over water-related requirements, significantly lowering operating costs, enhancing well productivity, increasing safety, and reducing environmental impact. In addition, our range of secondary containment solutions is designed to mitigate the risk and environmental impact of potential spills, underscoring our commitment to environmental stewardship and responsible operations.



Biodiversity

Select reinforced its dedication to sustainability, aiming to deliver enduring environmental, social, and economic benefits throughout its supply chain. Our Environmental Supply Chain policy and supplier code of conduct have been updated to ensure suppliers not only adhere to legal and regulatory standards but also engage in practices that heighten environmental responsibility. These practices include enhanced waste management and disposal, ambitious initiatives to cut greenhouse gas emissions, and the conservation of non-renewable resources.

This year, we have expanded our Spill Prevention, Control, and Countermeasure plan, intensifying training for personnel on managing fluid, chemical, or hydrocarbon spills effectively.

Combined (chemical, oil and water) spills were down 14% year over year. Our investment in the patented AquaView® technology has furthered our capabilities in measuring, monitoring, and automating water services across the well lifecycle, showcasing our commitment to minimizing environmental impacts.

Our policies now more robustly address the mitigation of adverse effects on human health and the preservation of local ecosystems' diversity. We've introduced advanced secondary containment solutions aimed at significantly reducing potential spill-related risks and environmental damage. Despite the inherent water-related risks in our operations, our solutions for 2023 have been tailored to be more environmentally friendly and biodiversity-conscious, minimizing spill risks and underscoring our commitment to sustainable practices. Our efforts this year reflect an enhanced focus on reducing environmental footprints and promoting the sustainability of our operations long into the future.

We have also implemented targeted measures across North Dakota and New Mexico to minimize habitat disruption and protect local biodiversity. In North Dakota, we scheduled construction of our Thompson intake to avoid the Piping Plover mating season and installed intake screens at Thompson and Charlson pipelines to protect the Pallid Sturgeon in Lake Sakakawea. Additionally, part of our Charlson Pipeline traverses US Forestry land, a potential habitat for the Dakota Skipper; we mitigate impact through vigilant vehicle speed monitoring and regular truck inspections. In New Mexico, we actively accommodate the habitats of the Lesser Prairie Chicken and the Dune Sage Lizard, adhering to conservation guidelines set by the Center of Excellence for Hazardous Materials (CEHMM). These efforts underscore our commitment to environmental stewardship and biodiversity conservation in our operational areas.

Social

Health & Safety

At Select, the health, safety, and well-being of our employees are paramount, forming the foundation of our operational integrity and success. Recognizing our employees as the organization’s backbone, we equip them with up-to-date training on worksite safety procedures and access to certified, properly maintained tools. Our commitment to risk minimization, incident rate reduction, and the delivery of comprehensive training and reporting capabilities underscores our dedication to fostering a safety-first culture. This commitment is further demonstrated through our investments in safety technologies and the development of various safety programs aimed at solidifying our position as an industry leader in safety standards and performance.

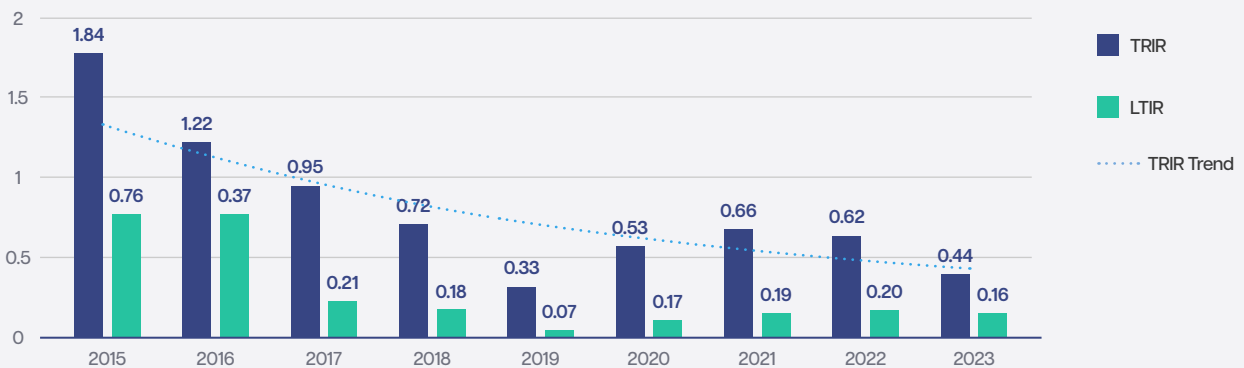
We actively engage with federal, state, local, and tribal governments, alongside community organizations, to verify our operations are not only compliant with legal standards but also align with community expectations. Our proactive approach to safety is evident when elevated safety risks are identified; we promptly address these through effective communication, coordination, and necessary modifications to policies, procedures, and training. Our emphasis on safety is a critical factor for our customers when selecting operational partners, driving our commitment to market leadership in this domain. To reinforce this dedication, we have integrated safety targets into executive and operational management’s

incentive compensation programs, including TRIR targets in our sustainability-linked credit facility framework, aiming to surpass industry averages significantly.

Our continued investment in becoming a market leader in safety, particularly through the adoption of innovative technologies and robust training and reporting capabilities, reflects our commitment to maintaining a high standard of safety across all operations. Despite anticipating some variability in short-term safety metrics due to recent acquisitions, we are fully committed to upholding Select’s best-in-class safety practices across all acquired entities.



Initiatives like the “The Is Why I Work Safe” campaign highlight our belief that safety is a commitment we make to ourselves, our colleagues and our loved ones. The power of this commitment helps us prioritize safety in every decision we make, every task we perform and every interaction we have. With this goal in mind our actions can make a difference so that every single person leaves work just as safe as when they arrived.



Stop Work Authority

Our safety program is built on the premise that every employee has the right, responsibility, and obligation to halt operations under unsafe conditions. Our Stop Work Authority (SWA) policy empowers all personnel to act decisively in the prevention of unsafe practices, allowing safety concerns to be promptly addressed and mitigated. This policy is supported by rigorous training and follow-up processes to verify its effective implementation and to reinforce our proactive safety culture.

Severity Index

The Severity Index System, developed through extensive research, represents a significant advancement in risk management within our sector. This proprietary metric evaluates operating risk by assessing incident likelihood and impact of incidents, considering both actual and avoided outcomes and their severity. By accounting for consequences, this system provides comprehensive risk assessment that enhances our safety standards and decision-making. It reflects our dedication to the highest levels of operational safety and risk management.

Safety Recognition Program

Our Safety Recognition Program (SRP), initiated in 2016, is a key component of our strategy to reinforce a culture of safety across the organization. Designed to offer positive recognition and rewards for proactive safety participation, the program features a five-tier medallion system that acknowledges employees who exemplify a commitment to maintaining a safe work environment and demonstrate safety leadership. Employees are nominated and evaluated based on their safety contributions, with those achieving all five tiers of medallions eligible for participation in the Annual SRP Event, where they have the chance to win various prizes. This program is instrumental in encouraging our workforce to adhere to strict safety standards and fosters a sense of ownership and pride in maintaining a safe work environment.

In 2023, the SRP distributed 2,027 medallions to acknowledge the exceptional dedication of 799 employees throughout our organization who showcased an unwavering commitment to the principles of a safe work environment.



2023 Winner

Christian DelReal

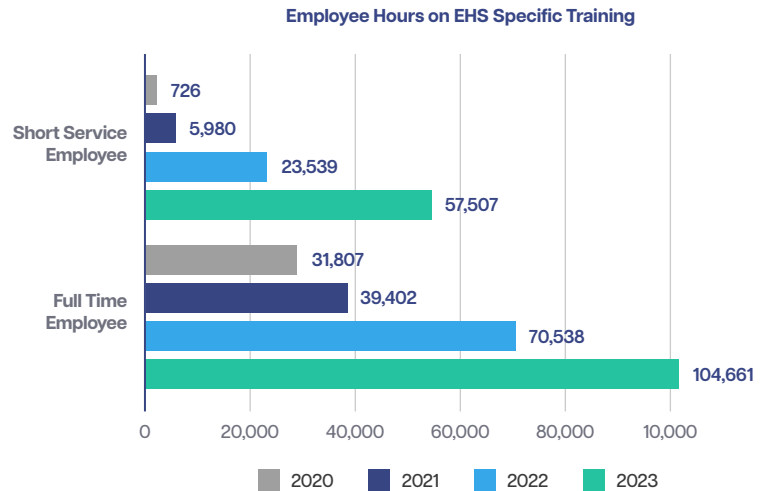
Water Transfer - Midland, TX

In 2023, we acknowledged the achievement of 32 employees who successfully attained all tiers of medallions, making them eligible for the grand prize selection. Ultimately, the prestigious honor was awarded to Christian DelReal.

Christian is a Water Transfer Foreman based at our Midland, Texas facility, who has been a leader in promoting the safety culture at Select since he was hired. Throughout his tenure, he has consistently demonstrated an exceptional commitment to safety and attention to detail. "Everyone around me knows how I am about safety. Safety is number one on all job tasks that we have," Christian said. Christian tackles safety head on, addressing potential hazards and mitigating them in tailgate meetings and job hazard analyses, along with practicing policies and procedures daily to safely complete the task at hand.

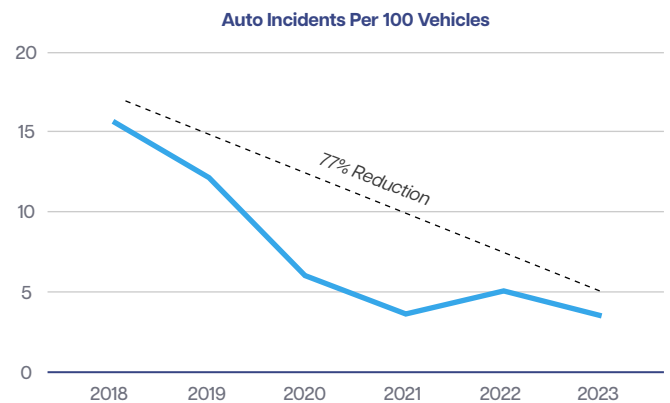
Learning Management System

Our commitment to safety is further supported by the Select Learning Management System (LMS), a comprehensive platform designed to enhance the safety and operational training of our employees. Tailored to address the logistical challenges of training a geographically diverse workforce, the LMS complements traditional instructor-led training, offering a variety of courses that are essential for our employees' success. The Safety Leadership Seminar (SLS), created internally, is part of the LMS and is aimed at employees and supervisors to advance their journey in becoming safety leaders. By providing access to the latest safety processes and initiatives through the LMS and SLS, we ensure our employees are well-informed and prepared to uphold our high safety standards. This system is a testament to our dedication to continuous improvement and development in safety leadership and operational excellence.



Safe Driving Technology

Our organization has launched a Safe Driving Initiative, deploying advanced driving technology across a significant portion of our fleet. This initiative aims to enhance driver safety through real-time audio coaching and a comprehensive alert system. These artificial intelligence systems monitor various aspects of driving behavior, including speed, distraction, seat belt usage, and more, to mitigate risks and improve driving practices. With an investment exceeding \$1 million, our Distracted Driving Technology Initiative underscores our commitment to leveraging artificial intelligence to combat driving distractions and refine driver behavior. This proactive approach not only aims to reduce accidents but also provides insights into common safety challenges, enabling us to tailor our training programs more effectively.



Social Impacts of Supply Chain

Select remains dedicated to fostering sustainability and delivering enduring benefits that are environmental, social, and economic in nature to all stakeholders within our supply chain. As a testament to this commitment, Select conducts thorough assessments of all key vendors, incorporating evaluations of their sustainability practices and policies. This ensures that our suppliers not only comply with prevailing laws and regulations but also actively engage in efforts to elevate their environmental stewardship.

On the social front, we evaluate our suppliers based on their health and safety policies, aiming to collaborate with those who mirror our dedication to societal betterment and sustainable practices. We hold the conviction that social responsibility is integral to supply chain integrity. As such, we mandate our suppliers to adhere to all relevant laws and uphold the tenets set forth by the International Labor Organization, the UN Global Compact, and the UN Universal Declaration of Human Rights. This includes a commitment to human rights principles such as non-discrimination, the prohibition of forced and child labor, the right to collective bargaining, respect for indigenous lands, meaningful stakeholder engagement, adherence to working hours standards, and ensuring a minimum living wage.

Furthermore, we place a high value on community development, seeking partnerships with governmental entities and communities to enhance the educational, cultural, economic, and social fabric of the areas where we operate. Ensuring our employees receive at least a living wage is part of our commitment to supporting the right to decent living conditions.

Recognizing the ongoing nature of procurement performance enhancement, Select appreciates the vital role of our suppliers in our sustainable journey. We expect every supplier to uphold a workplace that is safe, healthy, and environmentally aware, in compliance with all health, safety, and environmental regulations. This includes the obligation to report any accidents, injuries, and unsafe conditions, reinforcing our collective commitment to a sustainable and responsible supply chain.

Human Capital Management

We deeply value our workforce, recognizing employees as crucial to our success. As of December 31, 2023, our team had grown to over 4,200 members reflecting dedication to creating a supportive and collaborative work environment. Culture is an integral part of our operations because of its profound impact on recruitment, job satisfaction, work performance and morale and begins with our mission and core values. These core values – Working Safe, Accountability, Teamwork, Excellence, Respect – are the foundation for how we accomplish our mission to deliver operational excellence and develop sustainable water and chemistry solutions every day. Our employees put our core values into action every day to improve operational excellence, safety, and the customer experience.

To attract and retain top talent, we offer a comprehensive benefits package to our full-time employees, including health, dental, vision, life and accident insurance, an employee assistance program, and a defined contribution plan. Professional development is a priority, with resources such as training, feedback, and performance reviews from supervisors, ensuring our employees are well-equipped to meet our high standards of safety and operational execution.

In 2023, we reimagined employee engagement with a robust cadence of communication about company-wide initiatives. A key part of this effort was encouraging employees to align employees' efforts with Select's priorities by cascading company goals and participating in individual goal setting.

Attracting and Recruiting Talent

Select places a high emphasis on attracting and recruiting top talent to ensure the company's continued success and alignment with our strategic goals. Understanding that the caliber of our customer service significantly relies on employee engagement and retention, we are committed to creating a productive, collaborative environment. To this end, we offer a competitive benefits package for regular, full-time employees, including health, dental, and vision insurance, life and accident insurance, an employee assistance program, and a qualified defined contribution plan for all eligible employees. Additionally, Select provides ample professional development resources, including training, feedback, and performance reviews, to meet our employees' needs and support their growth. Our commitment to safety, human rights, social responsibility, and culture further enhances our appeal as an employer, helping us attract top talent. In 2023, we put an emphasis on retaining talent through a series of videos and interviews of current employees made available to candidates through the hire process for a realistic job preview.

Employee Relations Training

In 2023, more than 200 people leaders at Select completed Employee Relations training to strengthen their leadership competency and the culture of their teams. During this session, leaders were trained on key employment laws and best practices for protecting their employees and Select through good management and a strong foundational knowledge. Leaders engaged in interactive polling and scenario-based questions to learn the best path forward for strong employee relations.



DROP OF EXCELLENCE AWARDS

To strengthen employee engagement through recognition, in 2023 we developed a program to acknowledge and celebrate employees' successes. We know that many drops of excellence can create a wave of impact. Drop of Excellence is our highest recognition award for our employees, and the recipients of such recognition represent the best of the best across the Company. Drop of Excellence nominations are submitted by regional leadership and recognizes individuals that have made significant contributions to our success and serving our customers.



Retaining and Developing Talent

Our focus extends beyond recruitment to the retention and development of our employees, reinforcing our commitment to building a strong company culture based on our core values. The strength of our culture continues to be demonstrated through our low 14% turn-over rate. In 2023, Select strengthened our culture and employee engagement with a focus on communication and change management. From organizational announcements to quarterly leadership updates and employee initiatives, new communications were introduced to help employees be successful and informed in their roles and be equipped to lead their teams through change. Communications and change management will continue to play a key role for how employees and leaders are developed for their role.

Employee development is encouraged through regular, constructive dialogue, including semi-annual one-on-one conversations about well-being, performance, and growth, facilitated by a formal feedback program. This approach ensures our core values are integrated into daily operations, fostering a culture of continuous improvement and alignment with our strategic goals. Our approach to employee development encourages managers and supervisors to engage in constructive dialogue with their direct reports, focusing on performance, continuous improvement, and growth opportunities. Through these initiatives, Select aims to maintain a culture of development, operational excellence, and commitment to our employees' well-being and professional growth.

We also recognize the importance of intentional development through succession planning, and the long-term benefit of improved engagement. Select has an online employee job portal that allows employees to apply for open positions quickly and easily within the Company, whether it be a change of location, a promotion, or a new position in a different service line. In some service lines where career progression can be easily mapped, job progression is outlined allowing an employee to visualize the path necessary to achieve job competency, mastery, and promotion. We also offer training to support the roll out of new initiatives and skills required for growth.

Diversity & Inclusion

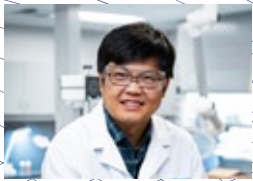
Select continues to recognize the substantial benefits of a diverse and inclusive workforce on recruitment, job satisfaction, work performance, morale, and the overall success of the company. Our commitment to cultivating an environment that not only values but actively promotes diversity in all facets of our operations has become a cornerstone of our organizational identity. This dedication is evident in our strategic recruitment efforts, where we partner with organizations catering to underrepresented groups to enrich our talent pool with diverse perspectives and experiences. Our job postings explicitly state our commitment to diversity and inclusion, and we meticulously review job description language to eliminate bias and foster diversity.

Select is equally committed to ensuring our facilities are accessible to people with disabilities, affirming our stance on equal opportunities for all employees. We routinely assess our workspaces to make any adjustments necessary for creating an inclusive, welcoming environment for everyone. Moreover, our diversity and inclusion ethos is woven into our employee training and development programs, offering resources and training in multiple languages to meet our workforce's varied needs.

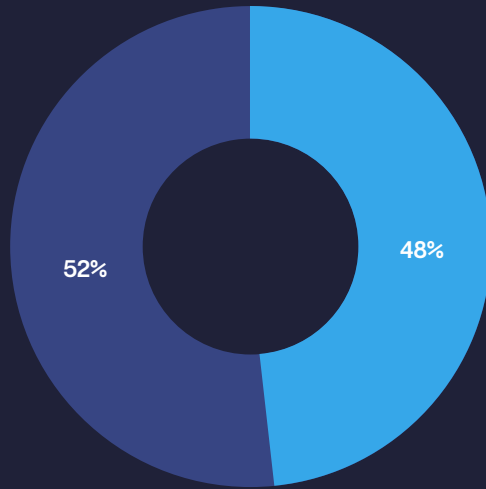
Leadership at Select champions diversity and inclusion throughout the organization, encouraging leaders to engage in meaningful dialogue and participate actively in diversity initiatives. This leadership commitment cultivates a culture where every employee feels valued, respected, and supported, contributing to a workplace where diversity is celebrated as a strength. We embrace the celebration of cultural events and milestones, inviting employees to share their unique backgrounds and perspectives, which enhances our collective understanding and appreciation of diversity.

Our approach to diversity and inclusion is designed to create a workplace that not only acknowledges but leverages the unique contributions of each employee to spur innovation, creativity, and success. With a steadfast commitment to these principles, Select aspires to maintain its position as an industry leader and the employer of choice for talented individuals from diverse backgrounds, ensuring our continued growth and excellence in the years ahead.

Approximately 53% of our workforce is comprised of individuals from historically underrepresented racial or ethnic backgrounds. While 12% of our overall workforce is female, women represent 44% of our corporate employees. We celebrate these achievements and continue to strive for even greater diversity within our organization.

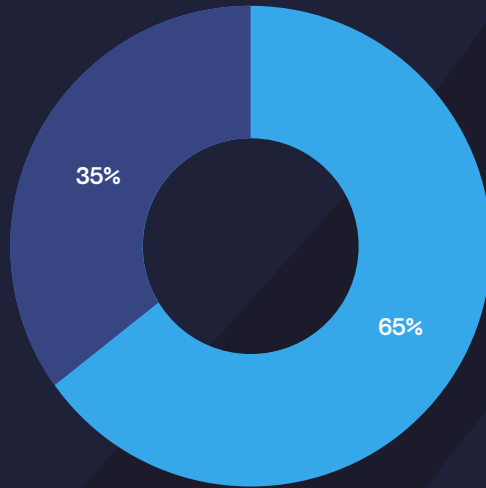


2023 Gender & Ethnic Diversity Management



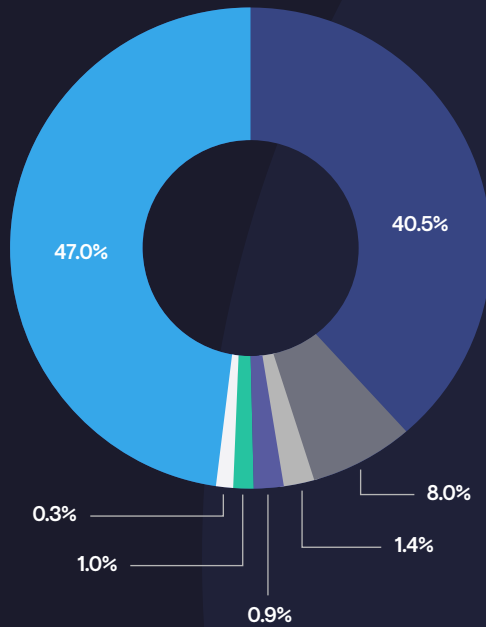
- Ethnic & Gender Diverse Employees in Management
- Non-Ethnic & Gender Diverse Employees in Management

2023 Gender & Ethnic Diversity All Employees



- Ethnic & Gender Diverse Employees
- Non-Ethnic & Gender Diverse Employees

2023 Ethnic Diversity



- White (not Hispanic or Latino)
- Native Hawaiian or Other Pacific Islander
- Asian
- American Indian or Alaska Native
- Two or More Races
- Black or African American
- Hispanic or Latino

Active Community Engagement

As a company operating in various communities throughout the United States, Select values the hospitality of the local communities we call home. We are dedicated to being an exemplary neighbor by adhering to strict environmental standards, promoting workplace safety, and contributing to the communities where we operate.

Select collaborates with numerous non-profit organizations and industry groups centered on environmental and social causes.

Boys and Girls Clubs

Select supports Boys and Girls Clubs across the U.S., particularly in Cooke County, Texas, where the company was founded. Our CEO, John Schmitz, donated \$2.5 million to fund local clubs and facilities, reflecting our commitment to community support.

Camp Sweeney

In 2023, Select donated a Ford Maverick as a much-needed on-site utility truck for Camp Sweeney, an organization dedicated to supporting children with Type 1 diabetes. Camp Sweeney provides a nurturing and empowering environment where young campers can build connections, learn life skills, and tackle the challenges of diabetes together.

United Way

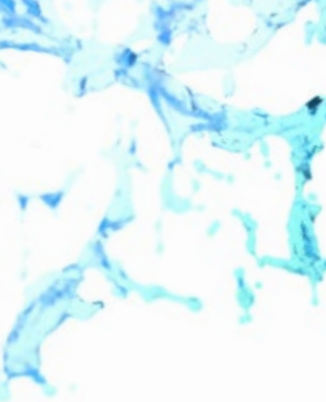
Select matches employee contributions to local United Way organizations dollar for dollar through an annual campaign. The donations support various local organizations, including Camp Sweeney, Home Hospice of Cooke County, and VISTO, among others.

GEAR (Gain Education & Access Results) Program

Launched in 2015 in partnership with Gainesville (Texas) Independent School District, the GEAR Program offers internships for local high school students in various disciplines such as accounting, human resources, operations, IT, and marketing. Select and GEAR also provide scholarship opportunities for interns to pursue higher education.



Select actively participates in several industry groups and state coalitions, focusing on environmental and social initiatives as well as the energy sector. Some of these organizations include the American Chemical Society (ACS), Energy Workforce & Technology Council, Oilfield Water Stewardship Council, Oklahoma Produced Water for 2060, Permian Basin Water Management Council, Society of Petroleum Engineers (SPE), Texas Produced Water Consortium, National Alliance of Water Innovation, and multiple regional associations.



Community Relations

Select recognizes the importance of taking an active role in initiating discussions with landowners, communities, operators, local agencies, and state agencies in regions where oil and gas activities take place. We see each of these stakeholders as partners to our Company and have identified the following focus areas to nurture these partnerships: reducing our environmental impact; achieving top-tier performance while maintaining high standards for our team; enhancing relationships with landowners and customers in our operational areas; reducing downtime and disruptions; and fostering long-term relationships with landowners and customers to efficiently resolve issues.

Grant-a-Wish

Embracing the philosophy that employees should be served, not just managed, our Grant-A-Wish Program, established in 2020, focuses on supporting employees in crisis, promoting personal growth, and enhancing life experiences. Funded by employee donations through payroll deductions and matched annually by the company, the program granted 20 wishes in 2023, bringing the total to 60 since its inception. This initiative demonstrates to employees that their colleagues and the Company genuinely care about their well-being beyond the workplace.

Community Cookouts

Select operates a fleet of cook trailers and teams, providing meals for customers, partners, and communities. These cookout events support public safety organizations, little leagues, and disaster-affected areas.

Emergency Relief Funds

When disaster strikes close to home, we do our best to assist the community in its recovery by creating a funding account and contributing man hours toward recovery efforts. For example, in the aftermath of Hurricane Harvey in Houston, Texas we donated recovery funds consisting of employee donations and a company match to various organizations throughout the area and

contributed countless hours of volunteer services in the recovery efforts. Additionally, following the devastating tornadoes in El Reno, Oklahoma in 2019, we organized recovery and assistance efforts for our employees impacted by these events, as well as the local community.

Select actively supports local volunteer fire departments and first responders in the communities where it operates. By contributing our time and resources, we help to build stronger communities and create a better environment for our employees, customers, and communities. Today, more than ever, our customers need solutions that meet the most rigorous operational demands while doing so in an environmentally sound manner, and Select remains committed to delivering those solutions.

Toy Drives

Our offices across the country actively participate in toy drives, volunteering their time, effort, and donations to support underprivileged children. Employees come together to organize and take part in these initiatives, dedicating countless hours to collecting toys and resources. This collective effort ensures that children in need receive gifts and experience the joy of the holiday season.

Colorado Produced Water Consortium

Produced Water Society

New Mexico Desalination Association

Texas Desalination Association

Governance

Governance Structure and Oversight

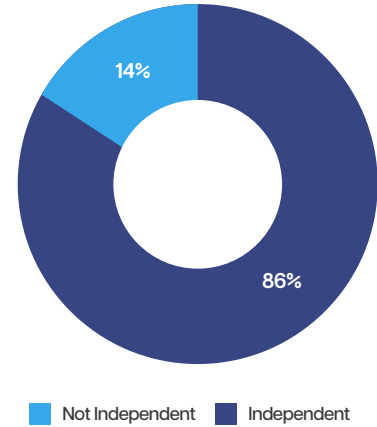
As of 2023, Select's Board of Directors is structured to include seven members. These members include six independent directors alongside John Schmitz, who serves as both President and Chief Executive Officer (CEO). The primary focus and responsibility of the Board is to exercise its business judgement in the best interests of the company and its diverse stakeholders, which span from investors and employees to customers and the broader community. Their commitment is demonstrated through the diligent provision of strategic oversight across all facets of the company's operations, ensuring that Select navigates towards its goals effectively.

Corporate governance is not only an aspect of Select's operational framework, but a bedrock of our strategy aimed at fostering sustainable growth and value creation over the long-term. The Board's role as a fiduciary for the shareholders is multifaceted, encompassing a broad range of oversight responsibilities. These duties are critical and include the endorsement of long-term strategic and business plans, monitoring of the company's adherence to these plans, the identification and mitigation of potential risks, and evaluation of the CEO's performance. The Board is also focused on ensuring that the company remains compliant with all pertinent legal and ethical standards, advocates for environmental stewardship, prioritizes safety within the workplace, and reviews controls over financial reporting.

Additionally, the Board is committed to operational and committee effectiveness, focus on strategic planning for leadership succession, and seeks to align executive compensation directly with the long-term performance and success of the company.

Operating under a set of Corporate Governance Guidelines, the Board and its committees are provided with a structured framework to guide their activities. These guidelines undergo regular evaluations to ensure they remain aligned with the evolving landscape of corporate governance, reflecting modern trends and best practices. Through this dynamic approach, Select's Board of Directors not only fulfills its current governance responsibilities but also adapts to meet future challenges and opportunities.

Board Independence

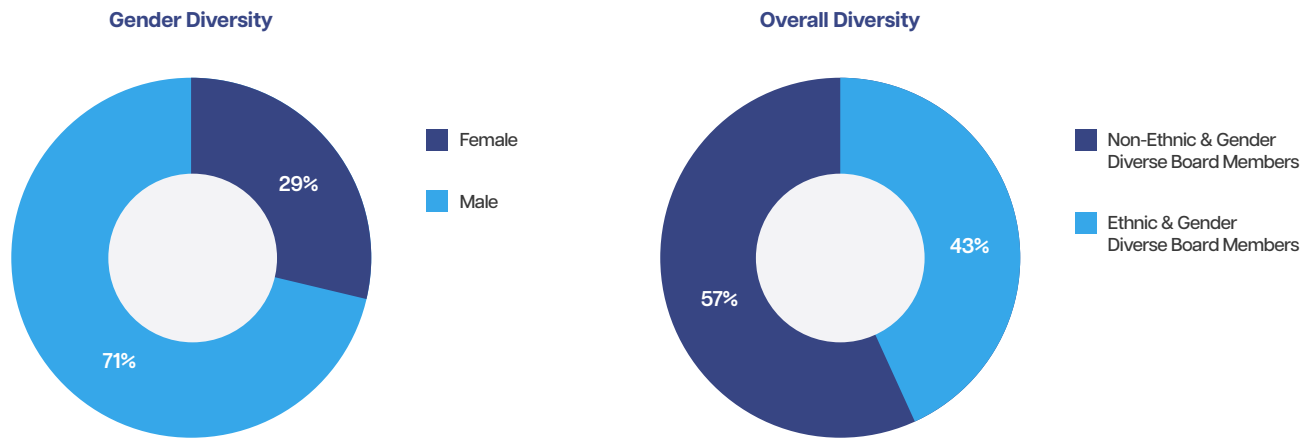


Board Skills & Experience



Board Diversity

In 2023, Select's Board maintained the same membership among its Directors. As such our ethnic and gender representation on the Board has remained the same. We remain dedicated to our commitment to diverse perspectives and to overseeing an organization dedicated to fostering a culture that values diverse experiences, equitable treatment, and inclusive behavior.



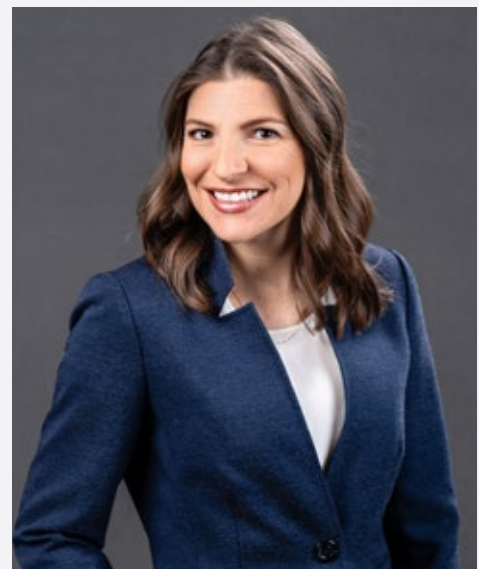
On February 24, 2023, Robert V. Delaney and the Company mutually agreed that Mr. Delaney would not seek re-election at the Annual Meeting, leading to his retirement at the end of his term. This decision was not due to any disagreements with the Company's direction, operations, or practices.

Director Spotlight - Robin H. Fielder

Ms. Fielder joined our Board in November 2022 and most recently served as the Chief Sustainability Officer at Talos Energy Inc. (NYSE: TALO), overseeing their carbon capture, ESG, and sustainability initiatives including the successful divestment of Talos' Low Carbon Solutions to Total Energies during 2024. Previously, Ms. Fielder served as CEO at Noble Midstream Partners LP and Western Midstream Partners LP, and served as Senior Vice President, Midstream at Anadarko Petroleum Corporation, ascending from various engineering roles she held since joining the company.

She also serves on the board of the Greater Houston March of Dimes and is involved with Women Corporate Directors and the National Association of Corporate Directors. Additionally, she is part of the executive council of the KBH Energy Center at the University of Texas. Ms. Fielder holds a BS in Petroleum Engineering from Texas A&M University, is a registered Professional Engineer in Texas, and a member of the Society of Petroleum Engineers.

Ms. Fielder's extensive industry experience, particularly in ESG and sustainability, brings invaluable insights and qualifies her to serve on our Board and Audit, and Nominating, Governance, and Sustainability committees.



Committees

Select’s Board of Directors has three committees – the Audit Committee, the Compensation Committee, and the Nominating, Governance & Sustainability Committee.

	Audit Committee	Compensation Committee	Nominating, Governance & Sustainability Committee
John D Schmitz*			
Gayle L. Burleson	☞	☞	
Richard A. Burnett**	☞		
Luis Fernandez-Moreno		☞	☞
Robin H. Fielder	☞		☞
Troy W. Thacker	☞		
Douglas J. Wall		☞	☞

Committee Chairperson
 Committee Member
 *Chairman of the Board
 **Lead Independent Director

Audit Committee

The Committee’s main objectives are to assist the Board in overseeing the Company’s financial statements, compliance with legal and regulatory requirements, and the performance of the independent registered public accounting firm and internal audit function. Additionally, the Committee prepares an annual Audit Committee Report for the Company’s proxy statement and carries out other tasks assigned by the Board.

The Committee has the authority to conduct investigations, retain legal counsel, accounting experts, and other advisors, and delegate responsibilities to its Chairman, members, or subcommittees as needed. The Company provides appropriate funding for the Committee to carry out its duties effectively.

Compensation Committee

The Compensation Committee oversees the Company’s compensation approach for all employees, manages compensation-related risks, and review and approve executive officers’ and directors’ compensations. The Committee also discusses the Compensation Discussion and Analysis (CD&A) and produces the Compensation Committee Report as required by regulations.

Additionally, the Committee oversees human capital management, evaluates compensation competitiveness, sets compensation for executive officers and directors, and reviews and approves the compensation structure for all other employees. It also ensures compliance with applicable laws and regulations affecting compensation and benefits. The Committee also reviews and approves incentive compensation and equity-based plans, as well as employment agreements, severance arrangements, and change in control arrangements for executive officers. It also monitors compliance with stock ownership guidelines and periodically reviews director compensation.

Furthermore, the Committee discusses the CD&A with senior management and prepares the Compensation Committee Report. It reviews the frequency of stockholder advisory votes on executive compensation and considers adjustments to the Company’s executive compensation policies and practices based on vote results.



Nominating, Governance & Sustainability Committee

The Nominating, Governance & Sustainability Committee plays a vital role in shaping and overseeing the Company's corporate governance practices, as well as its environmental, social, and governance (ESG) and sustainability initiatives.

Corporate Governance

The Committee is responsible for advising the Board and making recommendations regarding appropriate corporate governance practices. This includes preparing and recommending corporate governance guidelines for Board adoption, and periodically reviewing and reassessing their adequacy. The Committee also monitors the Company's compliance programs and Corporate Code of Business Conduct and Ethics, ensuring that the organization adheres to high ethical standards and best practices.

In addition, the Committee assists the Board in identifying qualified individuals to become Board members, recommending director nominees for election or appointment based on the criteria approved by the Board. The nomination process aims to ensure that the Board consists of individuals with diverse backgrounds, skills, and experiences that contribute to effective decision-making and the long-term success of the Company. The Committee advises on the appropriate composition of the Board and its committees, and leads the annual performance evaluation of the Board, its committees, and management, ensuring that all parties are effectively fulfilling their responsibilities and working towards the long-term success of the Company.

ESG and Sustainability

The Committee oversees the Company's ESG and sustainability activities and practices by periodically reviewing the Company's strategy, initiatives, and policies. This involves working closely with the Company's SVP of Sustainability and other members of management responsible for significant ESG and sustainability initiatives, receiving updates on their progress, and ensuring that they are aligned with the overall corporate strategy.

The Committee assesses the effectiveness of the Company's sustainability policies in managing risks and capitalizing on opportunities related to ESG issues. This encompasses evaluating the Company's commitment to environmental stewardship, social responsibility, and ethical governance. By actively overseeing the Company's ESG and sustainability efforts, the Committee helps promote responsible corporate citizenship, enhance stakeholder trust, and contribute to the long-term success of the organization.

In summary, the Nominating, Governance & Sustainability Committee plays a crucial role in ensuring that the Company upholds strong corporate governance practices, including the nomination process, while also addressing vital ESG and sustainability matters. By doing so, the Committee helps to create a foundation for the Company's long-term growth and stability, fostering a culture of responsibility and trust among all stakeholders.





Business Ethics

Human Rights Commitment

Select remains dedicated to conducting business in a manner that respects all human rights. We actively promote and encourage respect for individuals and fundamental freedoms for everyone, without discrimination based on race, color, sex, language, religion, or political or other opinions. Our commitment extends to partnering with personnel, business parties, and stakeholders directly linked to our operations who share these principles. This commitment is demonstrated in our employment practices through our Code of Conduct, Equal Employment Opportunity Employer Policy, Anti-Harassment Policy, and our policies on employee safety and security.

Our human resources department monitors and reviews metrics on employee demographics, such as sex, age, and ethnicity, to ensure fair treatment for both current and prospective employees. Select offers multiple channels for individuals to anonymously raise concerns, including the 24-hour Employee Hotline, Whistleblower Hotline, and Environmental Health & Safety Hotline, which promote swift and confidential resolution without fear of retaliation.

Select expects employees, contractors, business partners, and subsidiaries to uphold the company's respect for human rights by adhering to our policy statement. The board approves and oversees this policy, with implementation determined by cross-functional team members from legal, compliance, and human resources departments. Employees can report human rights violations or concerns to any level of leadership within the company, including human resources, legal, or compliance, through the company's whistleblower hotline or the online whistleblower reporting system available on the company's website.

Our human rights values include:

- I. Non-Discrimination: All individuals are entitled to the same human rights without discrimination based on age, race, gender identification, sexual orientation, national origin, ethnicity, color, religion, disability, or any other status protected by applicable law.**
- II. Equal Protection: Individuals have the right to a remedy and equal protection under the law if their human rights are violated.**
- III. Forced Labor & Child Labor: Everyone has the right to safe, fair, ethical, and humane working conditions, including freedom from forced labor, compulsory labor, child labor, modern forms of slavery, bonded labor, and any form of human trafficking.**
- IV. Humane Treatment: No person shall be subjected to cruel, inhumane, or degrading treatment or punishment.**
- V. Freedom of Association.**
- VI. Indigenous Land Rights: The company respects the inherent rights of indigenous peoples, which derive from their political, economic, and social structures, and from their cultures, spiritual traditions, histories, and philosophies, particularly their rights to their lands, territories, and resources.**
- VII. Stakeholder Engagement: We believe that local issues are best addressed at the local level. When appropriate, we engage with a wide range of civil society and stakeholders on human rights issues related to our business.**

Anti-Corruption & Bribery

Select and its personnel, including directors, officers, and employees, adhere to the United States Foreign Corrupt Practices Act, which prohibits bribing foreign officials for business advantages. The company forbids any payments or gifts intended to influence government representatives, labor unions, customers, or suppliers for improper benefits. This includes direct and indirect attempts to offer bribes, kickbacks, or any illicit incentives.

Everyone at Select is expected to engage in fair dealings with all parties, avoiding manipulation, misuse of information, or any form of dishonest practice. The company is dedicated to conducting business with transparency and integrity, strictly following anti-corruption laws globally. Oversight of compliance with these standards falls to managers, executives, and the Audit Committee, supported by regular risk assessments, employee training, and policy acknowledgments.

We encourage reporting of any bribery or corruption concerns through multiple channels, ensuring a safe environment for employees to uphold the company's ethical standards.

Anti-Harassment & Non-Discrimination

Select is committed to diversity and equal employment opportunities for all, irrespective of race, color, gender identity or expression, religion, age, national origin, citizenship, military or veteran status, sexual orientation, or disability. The company prioritizes working with partners who uphold non-discriminatory practices, basing decisions on merit and abilities.

Workplace respect is paramount at Select, and harassment is strictly prohibited. Employees are encouraged to report harassment to the Human Resources Department, which handles complaints confidentially and seeks resolution.

Select champions equal opportunity and inclusivity in all employment practices, including recruitment, hiring, compensation, benefits, and company program participation. In accordance with the Americans with Disabilities Act (ADA), Select also commits to accommodating qualified individuals with disabilities, ensuring no undue hardship on the company.

Whistleblower

Select is dedicated to complying with all relevant securities laws, regulations, accounting standards, controls, and audit practices. The company has a separate Whistleblower Policy outlining principles, procedures, and grievance mechanisms. Employees with concerns about Accounting or Compliance Matters are encouraged to discuss them with their direct supervisor or another trusted manager. If employees are not satisfied with these channels, they can report complaints to the Audit Committee via an anonymous whistleblower hotline at 1-800-916-7037.

Whistleblower complaints are forwarded to the chief Human Resources, Legal, and Financial officers and reviewed quarterly with the Audit Committee. Employees reporting good faith concerns should not worry about facing retaliation or negative consequences. The company ensures no employee will be penalized, harassed, or threatened for raising legitimate concerns.

The policy allows any employee to submit a good faith complaint without fearing dismissal or retaliation. Select is committed to compliance with all applicable laws, rules, regulations, standards, and policies. The Audit Committee oversees employee concerns in this area. This policy extends to third parties, including suppliers and customers. Whistleblower mechanisms and processes are regularly communicated and available in the employee handbook and on the company's website.





Crisis & Risk Management

Risk Management

Risk assessment and oversight play a crucial role in our governance and management processes, ensuring that potential challenges are identified and addressed effectively. The Board actively promotes a culture that weaves risk management into our corporate strategy and daily business activities to maintain a proactive approach in addressing potential issues.

In order to identify and assess risks, management holds regular meetings and organizes strategic planning and review sessions throughout the year. These sessions are designed to facilitate in-depth discussions and analyses of the various risks that the Company may face, enabling us to make informed decisions about our future direction. As part of an ongoing dialogue, senior management presents their findings to the Board during regular meetings, highlighting specific business functions, operations, or strategies that may be impacted by these risks, and outlining the steps taken to mitigate or eliminate them.

Instead of establishing a separate risk management committee, the Board has opted to directly oversee risk assessment and management through its collective expertise and experience. This approach allows for streamlined decision-making and a more comprehensive understanding of the risks and opportunities that the Company encounters.

The Board takes responsibility for monitoring and evaluating the Company's strategic risk exposure, ensuring that potential challenges are effectively addressed. In order to support the Board in this capacity, the Audit Committee plays a vital role in overseeing major financial risk exposures and reviewing the actions taken by management to monitor and control these exposures. Additionally, the Audit Committee remains vigilant in ensuring compliance with legal and regulatory requirements, scrutinizing any related-person transactions and providing approval or disapproval as necessary.

By embracing this comprehensive approach to risk assessment and oversight, we aim to foster a resilient and adaptable organization that can navigate an ever-changing business landscape while maintaining the highest standards of integrity and performance.

Crisis Management

The Committee for Safety Oversight is in charge of managing emergency preparedness and response initiatives. Committee members consist of executive members of the EHS, Human Resources, Legal, and IT teams. When a significant incident arises, the management team collaborates with relevant internal parties to evaluate disciplinary measures, training programs, and corrective actions needed to effectively tackle the issue.

In case of a potential crisis, it is brought to the forefront during the management meetings held every two weeks. These sessions include the participation of key personnel, such as Executives, EVPs, SVPs, Human Resources, and the VP of EHS. Each meeting spans about 2-3 hours and serves as a platform to examine emerging concerns, trends, and potential risks that may influence the organization's safety practices.

By fostering transparent communication and active teamwork among the various stakeholders, the Committee for Safety Oversight ensures that the organization remains well-prepared to address emergencies and uphold a secure work environment for all employees.

Cybersecurity

Governance

Cyber-attacks and their implications for data security and privacy are material ESG risks, particularly for companies using personally identifiable information (PII) and protected health information (PHI). Select's commitment to maintaining robust cybersecurity governance is a key component of our Information Security Policy. The governance structure ensures rigorous oversight of cybersecurity threats and the company's cybersecurity practices. This responsibility is shared by our Board of Directors and the Audit Committee, both of which are regularly updated on potential cybersecurity risks and the strategies for mitigation by the Chief Technology Officer (CTO).

The management team, led by the CTO, is tasked with assessing and managing cybersecurity threats and executing the company's cybersecurity strategies effectively. The CTO, with a keen focus on both current and emerging cybersecurity concerns, establishes and upholds the cybersecurity-related policies and procedures. They are supported by the Vice President of Corporate Platform and Infrastructure, along with a dedicated team of cybersecurity professionals. This team is

responsible for reporting significant cybersecurity incidents to senior management and, when necessary, to the Audit Committee of the Board of Directors.

To ensure that cybersecurity governance is both effective and dynamic, regular discussions take place between the Technology Team, management, and the Board of Directors. These discussions revolve around the landscape of cybersecurity risks, trends in incidents, and the efficacy of the implemented cybersecurity measures. This structured approach to cybersecurity governance enables Select to respond promptly to cybersecurity threats and uphold the integrity and security of its information resources.

In addition to internal and external structures and oversight, Select has a variety of cybersecurity-related policies and procedures. These policies and procedures are established and maintained and reviewed annually by our IT Steering Committee. Additionally, we hold a cybersecurity insurance policy.

Incident Management

Select's incident management framework is pivotal in mitigating the impact of security incidents on operations, emphasizing swift identification, reporting, and resolution. Employees are trained to recognize and report potential security issues, such as unauthorized access or malware infections, to the IT Department Help Desk promptly. Following incident reporting, the IT team categorizes and prioritizes the incident to determine the urgency of the response. The established escalation procedures ensure that critical incidents are addressed immediately by technical resources and, if necessary, escalated to senior management and the Audit Committee.

A thorough investigation follows to ascertain the root cause, impact, and exploited vulnerabilities, informing future preventative measures. The resolution phase involves repairing affected systems, recovering data, and restoring services, with a focus on maintaining system stability and security. A post-incident review assesses the response effectiveness, identifying lessons learned and areas for improvement.

Throughout the process, Select maintains clear communication with stakeholders, including employees and customers, to manage expectations and reinforce trust. Regular training and awareness programs further instill a culture of security awareness across the organization, ensuring a proactive approach to incident management. This streamlined incident management process underscores Select's commitment to safeguarding its information assets and strengthening its cybersecurity posture.

Information Security

We enforce an Information Security Policy to ensure user privacy and regulatory compliance in IT. This policy is designed to protect data, applications, networks, and systems from unauthorized activities. Electronic files on our systems are accessible to IT support for security management without user consent, including monitoring user activities. We prioritize third-party information privacy, limiting access to sensitive customer account information to those with a business need. Employees and contractors are required to follow IT policies, available on SharePoint, with mandatory acknowledgment upon logging onto company resources.

Data Center Security

Our Data Center Security Policy outlines procedures for secure physical access to our data centers, crucial for protecting information resources. Measures include compliance with building and fire codes, managed access documentation, immutable back-ups and access approval by Technology Management. Regular reviews ensure access remains appropriate, safeguarding against unauthorized entry, environmental hazards, and ensuring authorized personnel access only.

Vendor Data & Access

Our vendor management ensures compliance with information security standards, requiring thorough vetting and including security clauses in agreements. Vendor contracts, reviewed by Technology Management, must specify access rights, information protection methods, and audit rights. Select mandates that vendors comply with security best practices, maintaining information confidentiality and system integrity, with contractual agreements outlining audit rights and intellectual property ownership.

Quantitative Performance Data

Report Metric	Unit	SASB Services (SV)	SASB Water Utilities (WU)	SASB Chemicals (CH)	GRI Code	2019	2020	2021	2022	2023
Financial										
Revenue	\$M USD					1,292	605	765	1,387	1,585
Our Company										
Employees	#					3,857	2,012	3,078	4,034	4,203
Total number of hours worked by all employees	Hours	EM-SV-000.D				12,038,375	5,285,458	4,805,207	11,254,340	11,546,263
Total number of hours worked by all subcontractors	Hours	EM-SV-000.D				8,402,326	1,997,061	233,742	741,034	202,917
Environmental										
Water										
Total Barrels Sold	Million Barrels (MMBbls)	EM-SV-140a.1	EM-WU-000.C		303-5	N/A	143	208	266	389
% Fresh Water Sold	Percentage (%)					N/A	29%	26%	25%	25%
% Brackish Water Sold	Percentage (%)					N/A	62%	59%	54%	22%
% Recycled Water Sold	Percentage (%)		EM-WU-440a.2			N/A	9%	15%	21%	54%
Total Treated and Recycled Water Volumes [†]	Million Barrels (MMBbls)	EM-SV-140a.1			303-5	N/A	123	210	319	438
% Recycled	Percentage (%)					N/A	6%	29%	32%	43%
% Treated	Percentage (%)					N/A	93%	71%	68%	57%
Total Piped Water Volumes	Million Barrels (MMBbls)	EM-SV-140a.1			303-5	N/A	18	61	66	100
% Distribution Pipeline Volume	Percentage (%)					N/A	67%	85%	61%	65%
% Gathered Pipeline Volume	Percentage (%)					N/A	33%	15%	39%	35%
Total Water Disposed (SWD)	Million Barrels (MMBbls)	EM-SV-140a.1			303-5	N/A	12	50	83	98
Chemicals Management										
Volume shipped	Million Pounds				306-3	349	225	271	304	477
Percentage hazardous	Percentage (%)				306-3	21%	26%	28%	24%	14%
Percentage non-hazardous	Percentage (%)				306-3	79%	74%	72%	76%	86%
(†) Percentage of products that contain Globally Harmonized System of Classification and Labeling of Chemicals (GHS) Category 1 and 2 Health and Environmental Hazardous Substances	Percentage (%)			RT-CH-410b.1						57%
Percentage of products that have undergone a hazard assessment	Percentage (%)			RT-CH-410b.2						100%
Waste										
Waste Total	Metric Tons				306-3		192	3,679	3,934	5,562
Waste Recycled Total	Million Pounds				306-3	0	4	2	3	1
Hazardous Waste	Metric Tons			RT-CH-150a.1	306-3		2	5	158	450
Hazardous Waste Recycled	Million Pounds			RT-CH-150a.1	306-3	0.27	0.20	0.06	0.24	0.00
Emissions										
Scope 1 Emissions Total	Metric Tons CO2e			RT-CH-110a.1	305-1				237,140	244,069
Scope 1 Emission Intensity	Tons CO2e/Revenue \$M				305-4				171	154
Scope 1 Emissions Constituent Breakdown: Tons of Carbon	Metric Tons CO2e				305-1				233,546	241,563
Scope 1 Emissions Constituent Breakdown: Tons of Methane	Metric Tons CO2e				305-1				285	201
Scope 1 Emissions Constituent Breakdown: Tons of Nitrous Oxide	Metric Tons CO2e				305-1				3,310	2,306

Quantitative Performance Data

(continued)

Report Metric	Unit	SASB Services (SV)	SASB Water Utilities (WU)	SASB Chemicals (CH)	GRI Code	2019	2020	2021	2022	2023
Emissions (continued)										
Scope 2 Emissions: Total	Metric Tons CO2e				305-2				35,566	39,707
Scope 2 Emissions Intensity	Tons CO2e/Revenue \$M				305-4				26	25
Scope 2 Emissions: Tons of Carbon	Metric Tons CO2				305-2				35,390	39,501
Scope 2 Emissions: Tons of Methane	Metric Tons CH4				305-2				65	88
Scope 2 Emissions: Tons of Nitrous Oxide	Metric Tons N2O				305-2				111	118
Total GHG Intensity	Scope 1 + 2 / Revenue \$M				305-4				197	179
Other Air Emissions										
NOx Emissions	Metric Tons			RT-CH-120a.1	305-7				5,814	5,811
SOx Emissions	Metric Tons			RT-CH-120a.1	305-7				382	382
VOC Emissions	Metric Tons			RT-CH-120a.1	305-7				475	474
Energy										
Energy Use Total	GJ	EM-SV-110a.1	EM-WU-130a.1	RT-CH-130a.1	302-1				3,686,556	3,845,622
Renewable Energy Used	Percentage								4.2%	4.6%
Energy Intensity	Total Energy Used GJ / Revenue \$M USD				302-3				2,658	2,426
Electricity Used Total	GJ		EM-WU-130a.1	RT-CH-130a.1	302-1				309,786	348,476
Renewable Electricity Used	Percentage		EM-WU-130a.1	RT-CH-130a.1					31%	34%
Total fuel consumed ⁴	GJ	EM-SV-110a.1				N/A	N/A	2,018,721	3,376,770	3,497,147
Percentage used by on-road equipment ⁴	Percentage (%)	EM-SV-110a.1				N/A	N/A	71%	64%	68%
Percentage used by off-road equipment ⁴	Percentage (%)	EM-SV-110a.1				N/A	N/A	29%	36%	32%
Percentage Renewable Fuel ⁴	Percentage (%)	EM-SV-110a.1				N/A	N/A	3.2%	1.8%	2.1%
Total consumed - gasoline ⁴	GJ	EM-SV-110a.1				N/A	N/A	636,729	577,282	698,985
Gasoline used by on-road equipment ⁴	GJ	EM-SV-110a.1				N/A	N/A	636,729	577,282	698,985
Gasoline used by off-road equipment ⁴	GJ	EM-SV-110a.1				N/A	N/A	0	0	0
Total fuel consumed- diesel ⁴	GJ	EM-SV-110a.1				N/A	N/A	1,381,992	2,799,488	2,798,162
Diesel used by on-road equipment ⁴	GJ	EM-SV-110a.1				N/A	N/A	774,237	1,568,396	1,678,689
Diesel used by off-road equipment ⁴	GJ	EM-SV-110a.1				N/A	N/A	607,754	1,231,092	1,119,473
Percentage of engines in service that meet Tier 4 compliance for non-road diesel engine emissions	Percentage (%)	EM-SV-110a.3				N/A	N/A	10%	10%	10%
Environmental Impact										
Chemical Spills	#				306-3	451	229	146	76	62
Oil Spills (Including Diesel & Oil)	#				306-3	69	21	23	42	36
Water Spills (Including Produced & Blended)	#				306-3	284	95	123	229	203
Combined Spills	#				306-3	804	345	292	347	302
Chemical Spills	bbbls				306-3	797	220	249	257	93
Oil Spills (Including Diesel & Oil)	bbbls				306-3	128	4	100	1,522	26
Water Spills (Including Produced & Blended)	bbbls				306-3	28,439	12,084	14,905	29,396	26,096
Combined Spills	bbbls				306-3	29,364	12,308	15,254	31,175	26,215

4. 2021 fuel data has been recalculated to reflect recent acquisition activity and other operational updates. The recalculation incorporates changes in the organizational structure and operational parameters that have occurred since publication of our inaugural report, ensuring that the data more accurately represents the status of the organization during that period.

Quantitative Performance Data

(continued)

Report Metric	Unit	SASB Services (SV)	SASB Water Utilities (WU)	SASB Chemicals (CH)	GRI Code	2019	2020	2021	2022	2023
Social										
Health & Safety										
Combined: Total Recordable Incident Rate (TRIR)	Rate	EM-SV-320a.1			403-9	0.33	0.53	0.66	0.62	0.44
Combined: Lost Time Injury Rate (LTIR)	Rate	EM-SV-320a.1				0.07	0.17	0.20	0.20	0.16
Combined: Total Vehicle Incident Rate (TVIR)	Rate	EM-SV-320a.1				0.31	0.88	0.82	0.45	0.57
Combined: Near Miss Frequency Rate (NMFR)	Rate	EM-SV-320a.1								1.56
Combined: Fatalities	#				403-9	1	0	1	0	0
Combined: Fatality Rate	Rate				403-9	0.008	0.000	0.020	0.000	0.000
Employee: Total Recordable Incident Rate (TRIR)	Rate	EM-SV-320a.1		RT-CH-320a.1	403-9	0.54	0.67	0.71	0.65	0.53
Employee: Lost Time Injury Rate (LTIR)	Rate	EM-SV-320a.1			403-9	0.13	0.21	0.21	0.21	0
Employee: Total Vehicle Incident Rate (TVIR)	Rate	EM-SV-320a.1			403-9	0.31	0.88	0.82	0.45	0.57
Employee: Near Miss Frequency Rate (NMFR)	Rate	EM-SV-320a.1								1.56
Employee: Fatalities	#	EM-SV-320a.1		RT-CH-320a.1	403-9	1	0	1	0	0
Employee: Fatality Rate	Rate			RT-CH-320a.1	403-9	0.010	0.000	0.020	0.000	0.000
Employee: Health & Safety Training Hours	Rate	EM-SV-320a.1				48,478	31,807	39,402	70,538	104,661
Employee: Emergency Response Training Hours	Rate	EM-SV-320a.1				715.5	815.5	885	506	4,539
Contractor: Total Recordable Incident Rate (TRIR)	Rate	EM-SV-320a.1		RT-CH-320a.1		0	0	0	0	0
Contractor: Lost Time Injury Rate (LTIR)	Rate	EM-SV-320a.1				0	0	0	0	0
Contractor: Total Vehicle Incident Rate (TVIR)	Rate	EM-SV-320a.1							N/A	0
Contractor: Near Miss Frequency Rate (NMFR)	Rate	EM-SV-320a.1								0
Contractor: Fatalities	#			RT-CH-320a.1	403-9	0	0	0	0	0
Contractor: Fatality Rate	Rate			RT-CH-320a.1	403-9	0.000	0.000	0.000	0.000	0.000
Short Service Employee: Health & Safety Training Hours	Rate	EM-SV-320a.1				2,134.50	726.00	5,980.00	23,539.00	57,507.00
Short Service Employee: Emergency Response Training Hours	Rate	EM-SV-320a.1				18	18	58.5	135	2,494
Average hours of health, safety, and emergency response training for (a) full-time employees, (b) contract employees, (c) short-service employees	#	EM-SV-320a.1			403-5	N/A	N/A	9.00	22.80	25.06
Human Capital Management										
Percentage employee turnover	Percentage (%)				401-1	22%	18%	17%	12%	14%
Diversity & Inclusion										
% Women Management	Percentage (%)				405-1	9%	11%	11%	11%	12%
% Women Employees	Percentage (%)				405-1	10%	11%	11%	12%	12%
% Minorities Management	Percentage (%)				405-1	36%	33%	33%	35%	36%
% Minorities Employees	Percentage (%)				405-1	53%	52%	52%	51%	53%
% Employees with Veteran Status	Percentage (%)				405-1	3%	3%	5%	4%	4%
Governance										
Board Composition										
% Women on Board	Percentage (%)				2-9	N/A	N/A	13%	29%	29%
Racial or Ethnic Minorities % Board of Directors	Percentage (%)				2-9	N/A	N/A	N/A	14%	14%
% Board Independence	Percentage (%)				2-9	N/A	N/A	87%	86%	86%

GRI STANDARD	DISCLOSURE	Individual Code	Location	
GRI 2: General Disclosures 2021	2-1 Organizational details	2-1	Page 6	
	2-2 Entities included in the organization's sustainability reporting	2-2	Page 2, 3, 6-8	
	2-3 Reporting period, frequency and contact point	2-3	Page 3	
	2-4 Restatements of information	2-4	NA	
	2-5 External assurance	2-5	Pages 52-54	
	2-6 Activities, value chain and other business relationships	2-6	Page 7, 19	
	2-7 Employees	2-7	KPI Tables	
	2-8 Workers who are not employees	2-8	KPI Tables	
	2-9 Governance structure and composition	2-9	Pages 36-39	
	2-10 Nomination and selection of the highest governance body	2-10	Pages 36-39	
	2-11 Chair of the highest governance body	2-11	Page 38	
	2-12 Role of the highest governance body in overseeing the management of impacts	2-12	Pages 36-39	
	2-13 Delegation of responsibility for managing impacts	2-13	Page 39	
	2-14 Role of the highest governance body in sustainability reporting	2-14	Page 39	
	2-15 Conflicts of interest	2-15	Page 41	
	2-16 Communication of critical concerns	2-16	Page 41	
	2-17 Collective knowledge of the highest governance body	2-17	Page 36, 39-40	
	2-18 Evaluation of the performance of the highest governance body	2-18	Page 38-39	
	2-19 Remuneration policies	2-19	Page 38	
	2-20 Process to determine remuneration	2-20	Page 38	
	2-21 Annual total compensation ratio	2-21	2024 Proxy, page 80	
	2-22 Statement on sustainable development strategy	2-22	Page 4 & 39	
	2-23 Policy commitments	2-23	"Page 36-39, 40-41 Full Suite of Governance Policies"	
	2-24 Embedding policy commitments	2-24	pages 40-40, throughout 2023 Sustainability report	
	2-25 Processes to remediate negative impacts	2-25	Page 41	
	2-26 Mechanisms for seeking advice and raising concerns	2-26	Pages 40-40	
	2-27 Compliance with laws and regulations	2-27	NA. Select did not have any instances of non-compliance with law and regulations or fines	
	2-28 Membership associations	2-28	Page 34	
	2-29 Approach to stakeholder engagement	2-29	Pages 9-10	
	2-30 Collective bargaining agreements	2-30	NA	
	GRI 3: Material Topics 2021	3-1 Process to determine material topics	3-1	Page 8
		3-2 List of material topics	3-2	Page 8
3-3 Management of material topics		3-3	Page 8	
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	201-1	KPI Table	
	201-2 Financial implications and other risks and opportunities due to climate change	201-2	Pages 12-13	
	201-3 Defined benefit plan obligations and other retirement plans	201-3	Pages 30-31	
	201-4 Financial assistance received from government	201-4	NA	
GRI 202: Market Presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	202-1	NA	
	202-2 Proportion of senior management hired from the local community	202-2	NA	
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	203-1	NA	
	203-2 Significant indirect economic impacts	203-2	NA	
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	204-1	Page 19	
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	205-1	NA	
	205-2 Communication and training about anti-corruption policies and procedures	205-2	Page 41	
	205-3 Confirmed incidents of corruption and actions taken	205-3	NA	
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	206-1	NA	
GRI 207: Tax 2019	207-1 Approach to tax	207-1	NA	
	207-2 Tax governance, control, and risk management	207-2	NA	

GRI Index

(continued)

GRI STANDARD	DISCLOSURE	Individual Code	Location
GRI 207: Tax 2019	207-3 Stakeholder engagement and management of concerns related to tax	207-3	NA
	207-4 Country-by-country reporting	207-4	NA
GRI 301: Materials 2016	301-1 Materials used by weight or volume	301-1	NA
	301-2 Recycled input materials used	301-2	KPI Table
	301-3 Reclaimed products and their packaging materials	301-3	NA
GRI 302: Energy 2016	302-1 Energy consumption within the organization	302-1	KPI Table
	302-2 Energy consumption outside of the organization	302-2	NA
	302-3 Energy intensity	302-3	KPI Table
	302-4 Reduction of energy consumption	302-4	KPI Table
	302-5 Reductions in energy requirements of products and services	302-5	NA
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	303-1	Pages 14-16
	303-2 Management of water discharge-related impacts	303-2	Pages 14-16
	303-3 Water withdrawal	303-3	NA. Select does have withdraw water as part of operations
	303-4 Water discharge	303-4	NA. Select does discharge water as part of operations
	303-5 Water consumption	303-5	NA. Select does consume water as part of operations
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	304-1	NA
	304-2 Significant impacts of activities, products and services on biodiversity	304-2	Page 26
	304-3 Habitats protected or restored	304-3	Page 26
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	304-4	Page 26
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	305-1	KPI Table, Page 21
	305-2 Energy indirect (Scope 2) GHG emissions	305-2	KPI Table, Page 21
	305-3 Other indirect (Scope 3) GHG emissions	305-3	NA
	305-4 GHG emissions intensity	305-4	KPI table, Page 21
	305-5 Reduction of GHG emissions	305-5	NA
	305-6 Emissions of ozone-depleting substances (ODS)	305-6	NA
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	305-7	KPI Table
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	306-1	KPI Table, Page 20
	306-2 Management of significant waste-related impacts	306-2	KPI Table, Page 20
	306-3 Waste generated	306-3	KPI Table
	306-4 Waste diverted from disposal	306-4	NA
	306-5 Waste directed to disposal	306-5	NA
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	308-1	Pages 19
	308-2 Negative environmental impacts in the supply chain and actions taken	308-2	NA
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	401-1	KPI Table
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	401-2	Pages 31-31
	401-3 Parental leave	401-3	NA
GRI 402: Labor/Management Relations 2016	402-1 Minimum notice periods regarding operational changes	402-1	NA
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	403-1	Pages 27-29
	403-2 Hazard identification, risk assessment, and incident investigation	403-2	Pages 27-29
	403-3 Occupational health services	403-3	Pages 27-29
	403-4 Worker participation, consultation, and communication on occupational health and safety	403-4	Pages 27-29
	403-5 Worker training on occupational health and safety	403-5	Pages 27-29
	403-6 Promotion of worker health	403-6	Pages 27-29
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	403-7	Pages 27-29
	403-8 Workers covered by an occupational health and safety management system	403-8	Pages 27-29
	403-9 Work-related injuries	403-9	KPI Table
	403-10 Work-related ill health	403-10	KPI Table

GRI STANDARD	DISCLOSURE	Individual Code	Location
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	404-1	KPI Table
	404-2 Programs for upgrading employee skills and transition assistance programs	404-2	Pages 29-31
	404-3 Percentage of employees receiving regular performance and career development reviews	404-3	NA
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	405-1	KPI Table & Page 37
	405-2 Ratio of basic salary and remuneration of women to men	405-2	NA
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	406-1	NA
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	407-1	NA
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	408-1	NA
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	409-1	NA
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures	410-1	Page 40
GRI 411: Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples	411-1	NA
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	413-1	Pages 34-35
	413-2 Operations with significant actual and potential negative impacts on local communities	413-2	NA
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	414-1	Page 31
	414-2 Negative social impacts in the supply chain and actions taken	414-2	NA
GRI 415: Public Policy 2016	415-1 Political contributions	415-1	NA
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	416-1	Pages 8, 10, 14-16
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	416-2	NA
GRI 417: Marketing and Labeling 2016	417-1 Requirements for product and service information and labeling	417-1	NA
	417-2 Incidents of non-compliance concerning product and service information and labeling	417-2	NA
	417-3 Incidents of non-compliance concerning marketing communications	417-3	NA
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	418-1	NA

SASB Index

SASB Oil & Gas Services (SV)

Disclosure	Code	Location
Emissions Reduction Services & Fuels Management		
"Discussion of strategy or plans to address air emissions-related risks, opportunities, and impacts"	EM-SV-110a.2	Pages 21-24
Water Management Services		
"Discussion of strategy or plans to address water consumption and disposal-related risks, opportunities, and impacts"	EM-SV-140a.2	Pages 14-16
Chemicals Management		
"Discussion of strategy or plans to address chemical-related risks, opportunities, and impacts"	EM-SV-150a.2	Pages 17-18
Ecological Impact Management		
Discussion of strategy or plan to address risks and opportunities related to ecological impacts from core activities	EM-SV-160a.2	Pages 25-26
Workforce Health & Safety		
"Description of management systems used to integrate a culture of safety throughout the value chain and project lifecycle"	EM-SV-320a.2	Pages 27-29
Business Ethics & Payments Transparency		
"Description of the management system for prevention of corruption and bribery throughout the value chain"	EM-SV-510a.2	Pages 29 & 41
Management of the Legal & Regulatory Environment		
"Discussion of corporate positions related to government regulations and/or policy proposals that address environmental and social factors affecting the industry"	EM-SV-530a.1	Page 34
Critical Incident Risk Management		
"Description of management systems used to identify and mitigate catastrophic and tail-end risks"	EM-SV-540a.1	Pages 42

SASB Water Utilities (WU)

Disclosure	Code	Location
Effluent Quality Management		
Discussion of strategies to manage effluents of emerging concern	IF-WU-140b.2	Pages 14-16
Drinking Water Quality		
Discussion of strategies to manage drinking water contaminants of emerging concern	IF-WU-250a.2	Pages 14-16
Water Supply Resilience		
"Discussion of strategies to manage risks associated with the quality and availability of water resources"	IF-WU-440a.3	Pages 14-16
Network Resiliency & Impacts of Climate Change		
"Description of efforts to identify and manage risks and opportunities related to the impact of climate change on distribution and wastewater infrastructure"	IF-WU-450a.4	Pages 12-16

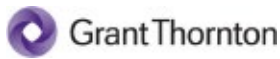
SASB Chemicals (CH)

Disclosure	Code	Location
Greenhouse Gas Emissions		
"Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets"	RT-CH-110a.2	Pages 21-24
Water Management		
"Description of water management risks and discussion of strategies and practices to mitigate those risks"	RT-CH-140a.3	Pages 12-16
Community Relations		
"Discussion of engagement processes to manage risks and opportunities associated with community interests"	RT-CH-210a.1	Pages 34-35
Workforce Health & Safety		
"Description of efforts to assess, monitor, and reduce exposure of employees and contract workers to long-term (chronic) health risks"	RT-CH-320a.2	Pages 27-29
Safety & Environmental Stewardship of Chemicals		
"Discussion of strategy to (1) manage chemicals of concern and (2) develop alternatives with reduced human and/or environmental impact"	RT-CH-410b.2	Pages 17-18
Management of the Legal & Regulatory Environment		
"Discussion of corporate positions related to government regulations and/or policy proposals that address environmental and social factors affecting the industry"	RT-CH-530a.1	Pages 34, 36-39

Pillar	Topic	Response
Climate Governance	(a) Describe the boards oversight of climate	<p>The Committee oversees the Company's ESG and sustainability activities and practices by periodically reviewing the Company's strategy, initiatives, and policies. This involves working closely with the Company's SVP of Sustainability and other members of management responsible for significant ESG and sustainability initiatives, receiving updates on their progress, and ensuring that they are aligned with the overall corporate strategy.</p> <p>The Committee assesses the effectiveness of the Company's sustainability policies in managing risks and capitalizing on opportunities related to ESG issues. This encompasses evaluating the Company's commitment to environmental stewardship, social responsibility, and ethical governance. By actively overseeing the Company's ESG and sustainability efforts, the Committee helps promote responsible corporate citizenship, enhance stakeholder trust, and contribute to the long-term success of the organization.</p> <p>In summary, the Nominating, Governance & Sustainability Committee plays a crucial role in ensuring that the Company upholds strong corporate governance practices, including the nomination process, while also addressing vital ESG and sustainability matters. By doing so, the Committee helps to create a foundation for the Company's long-term growth and stability, fostering a culture of responsibility and trust among all stakeholders</p> <p>Please also see reference on page 40</p>
	"(b) Describe management's role in addressing climate related risks and opportunities"	<p>The Board encourages management to promote a culture that incorporates risk management into our corporate strategy and day-to-day business operations. Management discusses strategic and operational risks at regular management meetings and conducts specific strategic planning and review sessions during the year that include a focused discussion and analysis of the risks facing the Company. Throughout the year, senior management reviews these risks with the Board at regular Board meetings as part of management presentations that focus on business functions, operations or strategies, and presents the steps taken by management to mitigate or eliminate such risks. Additionally, the SVP of Sustainability, is responsible for implementing initiatives that address climate related risks and opportunities as well as identifying opportunities for growth and improvement in environmental stewardship, social responsibility, and governance.</p>
Climate Strategy	(a) Climate Related Risks	<p>Physical Risk Select's strategy for managing physical risks involves addressing both acute and chronic categories, each with distinct short-term and long-term implications.</p> <p>Acute Risk Acute risks that Select faces include hurricanes, flooding, winter storms, and lightning, each affecting different geographical areas of our operations. Winter storms are common in the Bakken, Rockies, and Northeast regions and typically impact our business for approximately 3-5 days, causing freezing conditions and damage to equipment. Lightning poses a significant risk particularly to our operations in the Midcontinent, West Texas, and East Texas, with North Texas and Oklahoma also being areas of concern.</p> <p>Short-term Acute Risks (Next 12 Months) In the short-term, our primary focus is on enhancing our preparedness for these acute events through improved forecasting, emergency response strategies, and protective measures for our equipment and infrastructure. This includes setting up rapid response teams and ensuring that critical resources are available to mitigate the immediate effects of such events on our operations.</p> <p>Long-term Acute Risks (Beyond 12 Months): Over the long-term, we plan to invest in more resilient infrastructure and technology to withstand these acute climatic events. This may involve upgrading facilities, reinforcing structures, and integrating more durable materials and technologies designed to handle extreme weather conditions.</p> <p>Chronic Risk Chronic risks evolve over time due to shifts in climate patterns, affecting our operations on a more systemic level. These include supply chain disruptions, scarcity of raw materials, and changes to the water cycle that may impact availability and quality.</p> <p>Short-term Chronic Risks (Next 12 Months) In the short-term, supply chain disruptions are a primary concern. We aim to address these by diversifying our supplier base, enhancing inventory management practices, and developing more robust logistics solutions to ensure continuity in our operations.</p> <p>Long-term Chronic Risks (Beyond 12 Months) For the long-term, scarcity of raw materials and the impacts to the water cycle present ongoing challenges. We are looking to mitigate these risks through strategic partnerships, investing in sustainable materials and technologies, and enhancing our water recycling capabilities. Given our role in providing water solutions, water stress represents not only a risk but also an opportunity to expand and enhance the services we offer to our customers.</p> <p>Transition Risk Transition risks associated with climate change, as defined by TCFD, include those policy, legal, market, technology, financial, and reputational risks incurred as a result of the transition to a low-carbon economy.</p> <p>The Inflation Reduction Act of 2022 could accelerate the transition to a low carbon economy and could impose new costs on our customers' operations. In 2022, the Inflation Reduction Act (IRA) was signed into law, introducing extensive incentives for renewable energy, clean hydrogen, clean fuels, electric vehicles, supporting infrastructure, and carbon capture and sequestration. These incentives aim to transition the economy away from fossil fuels toward low- or zero-carbon alternatives, potentially reducing the demand for oil and gas, and subsequently, for our services. The IRA also imposes a federal fee on methane emissions starting in 2024, which could increase operational costs for our customers in the oil and gas sector. Additionally, the growing shift towards alternative energy sources and increased consumer demand for sustainable options could further decrease demand for oil and natural gas, adversely impacting our business.</p> <p>Delays or restrictions in obtaining permits for our operations or those of our E&P customers due to changes in federal or state policy and laws. Both state and federal permits are often required for drilling, water rights, impoundment tanks, pipelines, and trucking services. Federal land operations also need approvals from the government or Native American tribes. An 2021 executive order suspending new federal leases and hydraulic fracturing on federal lands, though halted by a 2022 federal injunction, could still lead to additional regulations affecting our customers. Such delays or denials could reduce demand for our services.</p> <p>Select is proactively mitigating transition risk and capitalizing on opportunities related to the energy transition by decarbonizing legacy operations, increasing investments in water recycling capability and automation technologies, diversifying our revenue streams beyond traditional oil and gas operations, and actively engaging with policymakers around water resource management.</p> <p>Please also see reference on page 13</p>
	(b) Climate Related Opportunities	<p>We have observed continued substantial interest from our customers in contracting for new water infrastructure development, especially solutions that encompass the full lifecycle of water usage. In response, we have expanded our infrastructure assets through organic investments in water recycling, as well as the development of gathering and distribution pipelines. Additionally, we are enhancing our capacities in environmentally-conscious waste disposal.</p> <p>We are strategically positioned to assist the energy industry in converting existing produced water waste streams into an alternative, sustainable water source. This is being achieved through substantial investments in recycling facilities and advanced chemical technologies. Water recycling not only reduces the demand for fresh water in arid regions but also minimizes the need for waste disposal—crucial in regions where seismic activity is a concern linked to underground injection practices.</p> <p>We are also researching opportunities in which beneficial reuse of freshwater could benefit mineral extraction. Moving forward, we are committed to working alongside local, state, and federal governments to foster advancements in these areas, ensuring compliance with relevant regulations. We are also dedicated to building partnerships with key stakeholders to further responsible development and enhance our sustainability initiatives.</p> <p>Please also see reference on page 13</p>

Pillar	Topic	Response
Climate Risk Management	(a) Describe the organization's processes for identifying and assessing climate-related risks and opportunities	<p>Select adopts a structured approach to Climate Risk Management by integrating pertinent discussions into its regular management meetings and dedicating specific sessions for strategic planning and review throughout the year. These sessions include focused discussions and analyses of the risks facing the company.</p> <p>Please also see broad risk management processes on page 42</p>
	(b) Describe the organization's processes for managing climate-related risks	<p>Senior management plays a vital role in this process. Throughout the year, they systematically review these risks and convey their insights to the Board during regular Board meetings. These presentations by senior management are typically centered on various business functions, operations, or strategies, and they specifically outline the measures that the management has undertaken to mitigate or nullify such risks</p> <p>Please also see broad risk management processes on page 42</p>
	(c) Describe how processes for identifying, assessing and managing climate-related risks are integrated into the organization's overall risk management	<p>Select's Climate Risk Management encompasses several key areas. These include Critical Incident Management which focuses on preparing for and responding to severe incidents that might impact the organization; Water Risks and Opportunities which involves evaluating and managing risks related to water sources, and identifying opportunities for more sustainable water usage; Chemicals Risks and Opportunities where the organization assesses and manages the risks associated with the handling of chemicals, and seeks opportunities for safer and more sustainable alternatives; and Emissions Risks and Opportunities which includes monitoring, managing, and minimizing the company's emissions to reduce its carbon footprint.</p> <p>Moreover, Cybersecurity is a vital component of Select's Climate Risk Management. This involves safeguarding the company's digital assets and sensitive data against cyber threats which is imperative for ensuring the uninterrupted operations of the organization</p> <p>Please also see broad risk management processes on page 42</p>
Metrics & Targets	(a) Disclose the metrics by the organization to assess climate related risks and opportunities in line with its strategy and risk management process	<p>Select is firmly committed to sustainability, with a focus on employee safety and water sustainability, underpinned by defined metrics and targets within its Sustainability-Linked Credit Facility Total Recordable Incident Rate (TRIR) for full-time employees, regular part time, temporary employees, and non-employee contractors (collectively, "employees") Select's employees are the heart of what we do, and their safety and our team's well-being is our first priority. All of our employees are trained in best-in-class worksite safety procedures as well as how to work safely with certified, properly maintained equipment. We believe that our customers select their operational partners based in part on the quality of their safety performance and compliance records. We will continue to make investments to be a market leader in this area.</p> <p>The target is to achieve performance that is lower than the product of (i) the three year trailing average of the following subsectors classifications as reported by the Bureau of Labor Statistics: Support Activities for Oil and Gas operations, Chemical Manufacturing, Truck Transportation, & Administrative and Support Services and (ii) 0.44 (1.01 Target for the year ended December 31, 2023).</p> <p>In relation to water sustainability, Select takes a leadership role by setting ambitious targets to increase the volume of recycled produced water. As a leader in the water solutions industry, Select places the utmost importance on safe, environmentally responsible management of oilfield water throughout the lifecycle of a well. Additionally, we believe that responsibly managing water resources through our operations to help conserve and protect the environment in the communities in which we operate benefits all stakeholders. The criteria for the credit facility establishes certain growth targets and thresholds for increasing the total barrels of produced water that Select recycles based upon the objective to more than double the total recycled volumes by 2025 relative to our 2021 baseline volumes. In 2023, we recycled 157.2 million barrels (6.60 billion gallons) of produced water at fixed facilities against our target of 37.5 million barrels (1.58 billion gallons).</p> <p>Please also see reference on page 21</p>
	""(b) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas emissions and the related risks"	KPI Performance Tables, Discussions on pages 21-24

Report of Independent Certified Public Accountants



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REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

Board of Directors and Management
Select Water Solutions, Inc.

We have reviewed management of Select Water Solutions, Inc.'s (formerly known as Select Energy Services, Inc.) assertion that the accompanying ESG Performance Data Table for the year ended December 31, 2023, is presented in accordance with the metric definition and assessment criteria included in the Amended and Restated Credit Agreement, dated March 17, 2022 between Select Energy Services, LLC and Wells Fargo Bank, National Association, Bank of America, N.A., Zions Bancorporation, N.A. dba Amegy Bank, Royal Bank of Canada, BOK Financial and Cadence Bank (the "Criteria").

Select Water Solutions Inc.'s management is responsible for its assertion. Our responsibility is to express a conclusion on management's assertion based on our review.

Our review was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the review to obtain limited assurance about whether any material modifications should be made to management's assertion in order for it to be fairly stated. The procedures performed in a review vary in nature and timing from, and are substantially less in extent than, an examination, the objective of which is to obtain reasonable assurance about whether management's assertion is fairly stated, in all material respects, in order to express an opinion. Accordingly, we do not express such an opinion. Because of the limited nature of the engagement, the level of assurance obtained in a review is substantially lower than the assurance that would have been obtained had an examination been performed. We believe that the review evidence obtained is sufficient and appropriate to provide a reasonable basis for our conclusion.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements related to the engagement.

The procedures we performed were based on our professional judgment and consisted primarily of analytical procedures and inquiries. In addition, we obtained an understanding of the Company's business processes relevant to the review in order to design appropriate procedures.

The preparation of the assertion requires management to evaluate the Criteria, make determinations as to the relevancy of information to be included, and make estimates and assumptions that affect reported information. Measurement of certain amounts, some of which may be referred to as estimates, is subject to substantial inherent

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Report of Independent Certified Public Accountants

(Continued)



measurement uncertainty. Obtaining sufficient appropriate review evidence to support our conclusion does not reduce the inherent uncertainty in the amounts and metrics. The selection by management of different but acceptable measurement techniques could result in materially different amounts or metrics being reported.

Based on our review, we are not aware of any material modifications that should be made to management of Select Water Solutions Inc.'s assertion that the accompanying ESG Performance Data Table for the year ended December 31, 2023, is presented in accordance with the Criteria, in order for it to be fairly stated.

Grant Thornton LLP

Dallas, Texas
March 8, 2024

Report of Independent Certified Public Accountants

Management Assertion on Certain ESG Performance Metrics

Select Water Solutions, Inc.’s Management Assertion on Certain ESG Performance Metrics For the Year Ended December 31, 2023

Select Water Solutions, Inc. (formerly known as Select Energy Services, Inc.) (“Management” or “Select”) is responsible for the completeness, accuracy, and validity of the accompanying metrics reported in the ESG Performance Data Table for the year ended December 31, 2023 (the “Subject Matter”). The Subject Matter has been calculated in accordance with the Amended and Restated Credit Agreement, dated March 17, 2022 (the “Criteria”), and includes the results of Select Water Solutions, Inc. and its consolidated subsidiaries.

Management asserts that the Subject Matter in the ESG Performance Data Table is presented in conformity with the Criteria, as summarized below. The metrics have been rounded to the nearest whole number or one-hundredth of a whole number. The preparation of the metrics requires management to make determinations as to the relevancy of information, and make assumptions that affect reported amounts. The selection by Management of different but acceptable measurement techniques could result in materially different amounts being reported.

ESG Performance Data Table

Metric	Metric Definition and Assessment Criteria	Thresholds and Target Goals	Metric Quantity, for the year ended December 31, 2023
Total Recordable Incident Rate (TRIR) for full-time employees, regular part time, temporary employees, and non-employee contractors (collectively, “employees”)	<p>TRIR was calculated following the Occupational Safety and Health Administration (OSHA) methodology as follows: total number of incidents (including injuries and illnesses) multiplied by 200,000 divided by the number of employee hours actually worked. The 200,000 represents an estimate of the total hours 100 employees worked per year, calculated as 100 employees working 40 hours per week, 50 weeks per year.</p> <ul style="list-style-type: none"> TRIR for the year ended December 31, 2023 was calculated using incident classifications in place at that time. Injuries or illnesses may later be reclassified based on diagnosis. TRIR includes contractors. Employee hours used to calculate TRIR are based on actual hours worked during the year ended December 31, 2023. TRIR is calculated on an “as reported” basis and is therefore not adjusted on a “pro forma” basis for the impact of any current period acquisitions. Accordingly, the contributions from any current period acquisitions are only for the periods following the closing of each acquisition and does not include the impact of any periods prior to those acquisitions closing. 	<ul style="list-style-type: none"> The Criteria defines certain threshold and target goals based upon meeting performance standards relative to the trailing three year man-hour based weighted average performance of certain defined subsectors based on Select’s operations as provided by the Bureau of Labor and Statistics (“BLS Average”) (See “Occupational injuries and illnesses by establishment size with quartile distribution” at the following link: https://www.bls.gov/iif/soii-data.htm) <ul style="list-style-type: none"> Support Activities for Oil and Gas operations – NAICS Code 213112 Chemical Manufacturing – NAICS Code 325 Truck Transportation – NAICS Code 484 Administrative and Support Services – NAICS Code 561 Threshold – achieve a TRIR that is lower than the BLS Average (As of December 31, 2023, the BLS Average was 1.35) Target – achieve performance that is lower than the product of (i) the BLS Average and (ii) 0.75. (1.01 as of December 31, 2023) 	2023 TRIR: 0.44
Barrels of Recycled Produced Water	The annual barrels of recycled produced water metric is based upon the number of barrels of produced water recycled at any permanent or semi-permanent facilities owned or operated by Select.	<p>The Criteria establishes certain growth targets and thresholds for increasing the total barrels of produced water that Select will recycle based upon the objective to more than doubling Select’s total recycled volumes by 2025 relative to its 2021 baseline volume of 24.85 million.</p> <ul style="list-style-type: none"> Targets <ul style="list-style-type: none"> 2022: 31.25 million barrels (1.31 billion gallons) 2023: 37.50 million barrels (1.58 billion gallons) 2024: 43.75 million barrels (1.83 billion gallons) 2025: 50.00 million barrels (2.10 billion gallons) Threshold <ul style="list-style-type: none"> 2022: 30.00 million barrels (1.26 billion gallons) 2023: 35.00 million barrels (1.47 billion gallons) 2024: 40.00 million barrels (1.68 billion gallons) 2025: 45.00 million barrels (1.89 billion gallons) 	2023 Barrels of Recycled Produced Water: 157.20 million barrels (6.60 billion gallons)



Forward-Looking Statements

These forward-looking statements relating to Select's operations are based on management's current expectations, estimates, and projections about the water treatment and supply industry. Words or phrases such as "anticipates," "expects," "intends," "plans," "targets," "advances," "commits," "designs," "drives," "aims," "forecasts," "projects," "believes," "seeks," "schedules," "estimates," "positions," "pursues," "may," "could," "should," "will," "budgets," "outlook," "trends," "guidance," "focus," "on schedule," "on track," "is slated," "goals," "objectives," "strategies," "opportunities," "poised," "potential," and similar expressions are intended to identify such forward-looking statements.

These statements are not guarantees of future performance and are subject to certain risks, uncertainties, and other factors, many of which are beyond the company's control and are difficult to predict. Therefore, actual outcomes and results may differ materially from what is expressed or forecasted in such forward-looking statements. The reader should not place undue reliance on these forward-looking statements, which speak only as of the date of this report.

Unless legally required, Select undertakes no obligation to update publicly any forward-looking statements, whether as a result of new information, future events, or otherwise. Among the important factors that could cause actual results to differ materially from those in the forward-looking statements are: changing economic, regulatory, and political environment; general domestic and international economic and political conditions; the company's ability to compete effectively in the market; the impact of public health crises on the company's operations and financial performance; the company's ability to expand its customer base and increase revenue; the ability to successfully execute on growth strategies, including acquisitions and partnerships; fluctuations in demand for water treatment and supply services; technological developments and the company's ability to adapt to them; the results of operations and financial condition of the company's suppliers, vendors, partners, and equity affiliates; the potential disruption or interruption of the company's operations due to war, accidents, political events, severe weather, cyber threats, terrorist acts, or other natural or human causes beyond the company's control; and the potential liability for remedial actions or assessments under existing or future environmental regulations and litigation.

Other unpredictable or unknown factors not discussed in this report could also have material adverse effects on forward-looking statements. Investors should carefully consider the foregoing factors and the other risks and uncertainties described in Select's publicly published documents before making any investment decision.



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