

<b>TABLE 6: SCOPE 3 INDIRECT GHG EMISSIONS<sup>1,4</sup> (mt CO<sub>2</sub>e)</b>	<b>2019 (Base Year)</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>
<b>Total Scope 3 Emissions</b>	<b>51,627</b>	<b>19,331</b>	<b>634,882</b>	<b>904,399</b>
<b>Category 1: Purchased Goods &amp; Services</b>	No Data	No Data	442,344	575,664 <sup>5</sup>
<b>Category 2: Purchased Services</b>	No Data	No Data	49,163	171,709 <sup>5</sup>
<b>Category 4: Upstream Transport and distribution (Total, Air + Ocean)</b>	13,713 (13,033 + 680)	4,754 (4,212 + 542)	6,078 (4,679 + 1,399)	12,486 (11,720 + 766)
<b>Category 5: Waste from operations</b>	No Data	No Data	1,268	1,773
<b>Category 6: Business travel</b>	37,914	14,577	9,751	15,671
<b>Category 7: Employee commuting</b>	No Data	No Data	1,020	6,686
<b>Category 9: Downstream transportation &amp; distribution</b>	No Data	No Data	14,382	4,180
<b>Category 12: End-of-life treatment of sold products</b>	No Data	No Data	1,564 <sup>3</sup>	409
<b>Category 13: Downstream leased assets<sup>2</sup></b>	No Data	77,636	75,208	82,185
<b>Category 15: Investments<sup>2</sup></b>	No Data	37,498	34,104	33,636
<b>Scope 3 Intensity Ratio</b>				
<b>Operational Activity (Scope 3 mt CO<sub>2</sub>e / Operating Day)</b>	NA	NA	66.7	85.4

1. Scope 3 includes other indirect emissions that occur in our value chain. Valaris have conducted an assessment to determine the Scope 3 categories that are applicable, relevant, and material to warrant disclosure. Calculations from GHG Protocol Scope 3 Evaluator tool (Quantis) and internal company calculations / estimates using available emission factors. The materiality threshold for Scope 3 is 1%.
2. Data is from fuel combustion emissions only. Emissions are estimated using the same GHG Protocol methods as Valaris Scope 1 data. Scope 2 information is currently not available from lessee/owner.
3. 2021 figure has been restated to reflect CO<sub>2</sub>e applied as of 2022. 39,627 reported last year reflected total mass (MT) of sold products.
4. Calculation methodology of each of the listed categories is as follows: Category 1 spend-based method, Category 2 spend-based method, Category 4 Air + Ocean Freight distance-based method, Category 5 spend-based method, Category 6 distance-based method, Category 7 based on number of employees, Category 9 rig mobilization via wet or dry tow distance-based method, Category 12 responsible rig recycling mass of sold products method, Category 13 scope 1 emissions from rigs leased to the ARO joint venture, Category 15 50% of Scope 1 emissions from rigs owned by the ARO JV.
5. We improved our calculation methodology for categories 1 and 2 this year. 2021 figures have been restated accordingly.

TABLE 7: WATER USE <sup>1</sup>		2019	2020	2021	2022
Drill Water (well drilling and construction)	Thousand m <sup>3</sup>	483	348	428	251
Potable Water (accommodation and cleaning)	Thousand m <sup>3</sup>	557	377	523	319
Potable Water Use Intensity <sup>2</sup>	m <sup>3</sup> / Operating Day	33.6	31.9	55.0	30.1

1. Water use data is from our offshore rig operations. Onshore water use in offices and warehouses is immaterial compared to that used in rig operations.
2. Water used for well drilling and construction is at the direction of our customers and under their operational control, thus our intensity metric focuses on potable water use onboard, which is under our operational control.

TABLE 8: SPILL PREVENTION PERFORMANCE		2019	2020	2021	2022
<b>Hydrocarbon Spills to Sea</b>					
Hydrocarbon Spill to Sea	#	17	9	15	17
Hydrocarbon Spill to Sea Volume	m <sup>3</sup>	3.4	7.3	0.6	20.0
Hydrocarbon Spill to Sea Volume Intensity	Liters / Operating Day	0.2	0.6	0.1	1.9
<b>Non-Hydrocarbon Spills to Sea</b>					
Non-Hydrocarbon Spill to Sea	#	30	4	18	21
Non-Hydrocarbon Spill to Sea Volume	m <sup>3</sup>	110.2	90.8	68.8	108.6
Non-Hydrocarbon Spill to Sea Volume Intensity	Liters / Operating Day	0.7	7.7	6.5	10.3

TABLE 9: RESPONSIBLE RIG RETIREMENT		2019	2020	2021	2022
Total rigs sold / retired from Valaris fleet	#	5	15	5	4
Rigs sold for continued operations <sup>1</sup>	#	0	0	2	3
Rigs sold for beneficial reuse <sup>2</sup>	#	1	3	0	0
Rigs sold for responsible recycling	#	4	12	3	1
Total steel provided for recycling <sup>3</sup>	Metric Tons	45,590	202,234	39,109	10,224

1. Rigs sold and allowed to continue to operate in a drilling mode.
2. Rigs sold for reuse in a mode other than drilling (conversion to mobile offshore personnel unit, offshore platform, or similar).
3. Estimated from the Light Displacement Tonnage (LDT) of the rigs sold for recycling.

TABLE 10: PEOPLE OF VALARIS	2019	2020	2021	2022
<b>Number of Employees<sup>1</sup></b>	5,822	3,417	3,425	3,933
<b>Women in Workforce</b>				
<b>Women in workforce - Onshore</b>	29.6%	29.8%	28%	29%
<b>Women in workforce - Offshore</b>	1.10%	0.90%	0.99%	0.97%
<b>Women in workforce (total)</b>	5.5%	5.7%	4.9%	5%
<b>Women in Leadership</b>				
<b>Women in leadership (manager and above)</b>	0.86%	0.94%	0.90%	0.91%
<b>Women on Board of Directors</b>	22%	25%	17%	25%
<b>Other Demographics</b>				
<b>Nationalities represented</b>	NA	NA	66	71
<b>Average age (Onshore)</b>	NA	NA	43	45
<b>Average age (Offshore)</b>	NA	NA	42	43
<b>Offshore Headcount</b>				
<b>Expats</b>	NA	NA	16%	16%
<b>Nationals</b>	NA	NA	84%	84%

1. Headcount values do not include contractor or agency personnel

TABLE 11: REVENUE FROM CPI 20 LOWEST RANKED COUNTRIES <sup>1</sup>		2019	2020	2021	2022
<b>Operating Revenue</b>	\$ Million USD	573.28	297.25	228.9	276.3
<b>% of Total Operating Revenues</b>	%	27.9%	20.8%	18.6%	17.3%

1. Transparency International Corruption Perceptions Index (CPI)

## Appendix E – Referenced Documents

[Code of Conduct](#)

[Environmental and Energy Management Policy](#)

[Human Rights Policy](#)

[Modern Slavery and Human Trafficking Statement](#)

[Ethics and Compliance Policy](#)

[Vendor & Supplier Business Integrity Principles](#)



## Appendix F - Website References

Website references are provided for convenience only. The content on any referenced third-party websites is not incorporated by reference into this report, nor does it constitute a part of this report. We assume no liability for any third-party content contained on the referenced websites.

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