



LNG PEAK SHAVING FACILITY
TUCSON, AZ

2022

SUSTAINABILITY REPORT



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A LETTER FROM OUR CEO

As we partner with our clients on the many projects ahead, we are keenly aware of our role in developing and implementing solutions that will support a low carbon economy and transform the future for generations to come. We do so with commitment and a clear understanding of our opportunity and obligation to positively impact the three pillars of sustainability: Environmental, Social, and Governance (ESG).

In this fiscal year, we strengthened our ESG governance, implementing recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD), as well as the previously adopted framework provided by the Sustainability Accounting Standards Board (SASB). We did so to further ensure that financial risks and opportunities related to climate change become an integral part of our risk management and strategic planning processes.

We also continued to strengthen our focus on quality and safety, training and development, and diversity, equity, and inclusion. Led from the top, these aspects of social sustainability benefit from concerted efforts across our own organization, on our project sites, through our relationships with suppliers and vendors, and in service to our communities.

Finally, recognizing that the scope of sustainability requires consideration across an ever-changing landscape and every aspect of our business, in fiscal 2021 and

fiscal 2022, we took time to carefully evaluate and develop a plan to transform our own organization to better support our clients, deliver on our growth objectives, and achieve long-term sustainability for all stakeholders.

As a leading engineering and construction contractor, Matrix is proud to serve the energy and industrial markets and to support the low carbon objectives of our clients, whose infrastructure is essential to improving lives and building a better world.

As we continue our sustainability journey, I am pleased to share our fiscal 2022 ESG accomplishments as well as those areas where we believe we can do better in coming years.

I am incredibly proud of our employees and their commitment to sustainability. We look forward to the ongoing journey ahead and to working with all stakeholders as we fulfill our brand promise to MOVE TO A HIGHER STANDARD.

John R. Hewitt
President and Chief Executive Officer

COMPANY PROFILE

ABOUT MATRIX

Incorporated in 1984, Matrix Service Company (Nasdaq: MTRX) is a publicly traded company whose subsidiaries deliver infrastructure solutions for public and private clients, helping them fulfill their purpose while improving quality of life for people all over the world.

The Company reports results under three segments: Utility and Power Infrastructure, Process and Industrial Facilities, and Storage and Terminal Solutions.

Our comprehensive understanding of the markets we serve, together with our expertise and client-focused approach to project delivery, make us a contractor of choice for many of the most well-known energy and industrial companies in the world. We continue to expand our services to meet the emerging and changing needs of our customers.

Matrix consistently ranks in Engineering-News Record's Top 400 Contractors, is recognized for Board diversity, is a signatory to CEO Action for Diversity and Inclusion, and is certified as a Great Place to Work®. Headquartered in Tulsa, Oklahoma, we also maintain offices across the U.S. and Canada, as well as in Sydney, Australia and Seoul, South Korea.



Our Purpose

To build a better future, improve quality of life, and create long-term value for our people, business partners, shareholders, and communities.

Our Vision

To be the company of choice for engineering, constructing, and maintaining the energy and industrial infrastructure that people rely on around the world.

Our Values

Commitment to Safety
Integrity
Positive Relationships
Stewardship
Community Involvement
Deliver the Best

ABOUT THIS REPORT

Overview

This Sustainability Report has been prepared as directed by the Matrix Service Company Board of Directors and executive leadership. It is a summary of the performance of Matrix Service Company and its subsidiaries — Matrix PDM Engineering, Matrix NAC, Matrix Service, Matrix Applied Technologies and Matrix Project Services (collectively, “Matrix,” “the Company,” “We,” or “Our”) — and includes our approach to sustainability, environmental stewardship, social impact, and corporate governance.

REPORTING PERIOD. Unless otherwise noted, all information in this Report is presented as of the fiscal year period from July 1, 2021 through June 30, 2022.

DATA REPORTED. Data reported is specific to Matrix and not its suppliers or clients. All currency amounts are in U.S. Dollars.

MATERIALITY. In this Report, materiality refers to the relative significance of Environmental, Social, and Governance (ESG) efforts and their impacts. It does not refer to the overall impact on Matrix financials, business, operations, or market value.

SAFE HARBOR. This Report contains certain forward-looking statements concerning Matrix Service Company’s operations, economic performance, and management’s best judgment as to what may occur in the future. The actual results for the current and future periods and other corporate developments will depend upon a number of economic, competitive, and other influences, many of which are beyond the control of the Company, and any one of which, or a combination of which, could materially affect the results of the Company’s operations. Such forward-looking statements are subject to a number of risks and uncertainties as identified in the Company’s most recent Annual Report on Form 10-K and in subsequent filings made by the Company with the SEC. To the extent the Company utilizes non-GAAP measures, reconciliations will be provided in various press releases and on the Company’s website.

PHOTOS AND TRADEMARKS. Photos in this Report are of client project sites, Matrix employees, and members of our Board of Directors. Trademarks and logos appearing in this Report related to Matrix are owned by Matrix Service Company. All other trademarks and logos are owned by third parties which do not necessarily share the opinions expressed in this report.

FURTHER INFORMATION. Questions about this Sustainability Report should be directed to:

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ksmythe@matrixservicecompany.com or
ir@matrixservicecompany.com
918 359 8267

REPORTING FRAMEWORKS

Consistency and transparency are critical for ESG planning and reporting and, as such, Matrix has adopted the reporting frameworks of the Sustainability Accounting Standards Board (SASB) and the Financial Stability Board’s Task Force on Climate-related Financial Disclosure (TCFD).



OUR SUSTAINABILITY STRATEGY

OUR APPROACH TO SUSTAINABILITY IS TO WORK COLLABORATIVELY WITH ALL STAKEHOLDERS TO ACHIEVE POSITIVE ENVIRONMENTAL, SOCIAL, AND GOVERNANCE OUTCOMES.

Our core values ultimately guide our sustainability efforts and aspirations. In order to keep ourselves accountable and to satisfy the informational needs of our stakeholders, we have chosen to report using the frameworks provided by SASB and TCFD. Following is our sustainability strategy:



SUPPORT OUR CLIENTS' LOW CARBON OBJECTIVES

- Work with clients and partners to drive innovation in climate change adaptation and mitigation, sustainable design, and social value
- Ensure the work we do in partnership with our clients leaves a positive, lasting impact in the community and for our planet



EMBED A CULTURE OF SUSTAINABILITY AND RESILIENCE ACROSS OUR ORGANIZATION

- Develop and implement an action plan for reducing the carbon impact in our Corporate and regional offices as well as key project sites
- Embed ESG into our decision-making processes by elevating training and awareness about ESG and its importance
- Develop and improve our ESG processes and disclosures each year
- Continue to increase our bench strength in emerging energy markets
- Strengthen training and development opportunities in emerging energy markets and related technologies
- Promote diversity and inclusion to help drive innovation



EVALUATE OUR GREENHOUSE GAS (GHG) EMISSIONS AND CONTROLS TO PROVIDE A FOUNDATION FROM WHICH TO SET TARGETS AND RELATED TIME HORIZONS

- Perform an organizational assessment to identify additional Scope 1, Scope 2, and Scope 3 emissions considered material to our operations



IMPROVE SOCIAL OUTCOMES

- Achieve and maintain a zero incident safety culture
- Establish a culture of quality enterprise-wide
- Ensure our project teams reflect the diversity of the clients and communities we serve
- Promote social equity, diversity, and inclusion across our supply chain
- Emphasize and continue to support training and development opportunities for our people



CONTINUOUSLY EVALUATE AND IMPROVE OUR GOVERNANCE

- Maintain best-in-class Corporate Governance
- Develop an enterprise framework to assess ESG and climate-related risks in potential projects
- Track and report ESG performance in line with leading industry frameworks such as SASB, TCFD, and the GHG Protocol Corporate Standard

STRONG GOVERNANCE

WE ARE PROUD OF OUR REPUTATION FOR STRONG GOVERNANCE.

Our purpose — to build a better future, improve quality of life, and create long-term value for our people, business partners, shareholders, and communities — is the North Star that guides our overall Governance structure and is the bedrock on which our Company is built.

In fulfilling our purpose, our Board of Directors sets high standards for themselves and our Officers and employees, and serves as a strong guardian for shareholders in overseeing the management of our business. They bring diverse perspectives, backed by significant experience in the services we provide and the end-markets we serve. They also bring expertise in other areas critical to our strategies and growth plans, including finance, risk management, business development, international operations, and ESG.

As detailed in our inaugural Sustainability Report, to fulfill its responsibilities, the Board of Directors follows the procedures and standards set forth in our [Code of Business Conduct and Ethics](#), [Corporate Governance Guidelines](#), and [Board Committee Charters](#).

These documents, as well as our Certificate of Incorporation, Bylaws, and certain other key policies, are posted on our [Investor Relations website](#).

Our Corporate Governance Guidelines and Board Committee Charters are also reviewed annually to ensure best-in-class governance practices.

Board structure and independence.

Except for the President and Chief Executive Officer, who serves as a general member of the Board, our Board is comprised of independent directors, including the Chairman of the Board.



Our Board Committees currently include the Nominating and Corporate Governance Committee, the Audit Committee, and the Compensation Committee. Details about the responsibilities of each of these committees can be found in our most recent Proxy.

Board profile and diversity.

As the world continues to evolve, the need for more diverse perspectives — from the Board room to the field — is increasingly important, and at Matrix we believe it to be a business imperative. Accordingly, we have taken a proactive, focused approach to expanding diversity enterprise-wide, including on our Board. In doing so, when considering Board candidates, in addition to relevant professional experience, the Board also seeks diversity in gender, race, and ethnicity.

In 2020, Matrix was recognized for its Board diversity, with Independent Board Member gender diversity of 33%. In fiscal 2022, we increased our overall diversity from 33% to 43%, with 29% gender diversity and 14% ethnic diversity.

Executive compensation.

Our executive compensation program has been designed:

- To attract, motivate, and retain high-performing executives whose interests are aligned with the long-term interests of our shareholders; and
- To reward executive officers who contribute to the Company’s sustained growth and successful execution of its strategy and operating plans.

Our program also supports pay-for-performance principles by placing a substantial amount of total executive compensation, including compensation of the Chief Executive Officer, “at risk” based on Company performance. We strive to implement and maintain sound compensation governance practices to ensure adherence to our pay-for-performance philosophy, while also managing risk and aligning our executive compensation program with the long-term financial interests of our shareholders. Specifically, our program is comprised of base salary and benefits, as well as annual incentive and

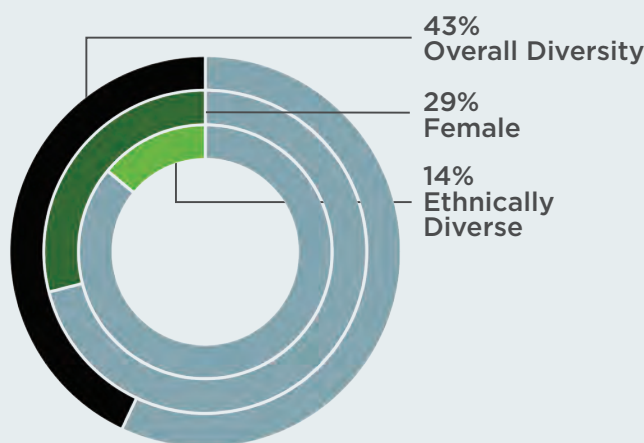
BOARD PROFILE AND DIVERSITY



Total number of Directors (7 Independent) 8

Percentage of Board leadership positions held by women 50%

INDEPENDENT BOARD MEMBER DIVERSITY



Number of Board and Committee meetings held in fiscal 2022 26

Percentage of attendance at Board and Committee meetings 96%

long-term equity incentive components, creating a strong link between compensation and Company performance. The Compensation Committee regularly reviews the executive compensation program to ensure alignment with the Company's business strategies, pay-for-performance principles, and general market practices.

ESG and climate impacts governance.

In fiscal 2022, we established the Company's governance framework for climate-related risks and opportunities based on the Financial Stability Board's Task Force on Climate-related Financial Disclosure (TCFD). Our governance framework for climate-related risks and opportunities is a collaborative effort of the Board of Directors, Executive Management, and leadership across the organization. The framework at this time is as follows, and may be amended from time to time.

BOARD OVERSIGHT. Matrix Service Company's Board of Directors will take an active role in providing oversight and direction on climate-related issues that affect the Company. This includes development of our position on climate change and consideration of climate-related risks and opportunities in connection with establishing our business strategy.

The Board may delegate certain elements of its oversight functions to one or more of its three standing Committees and Executive Management. At this time, the Board has delegated as follows:

- **NOMINATING AND CORPORATE GOVERNANCE COMMITTEE.** The Board has delegated overall responsibility for ESG oversight, particularly with respect to governance matters and monitoring the performance of key environmental and climate-related targets and objectives, to the Nominating and Corporate Governance Committee.
- **COMPENSATION COMMITTEE.** The Compensation Committee will consider ESG concerns, such as human capital and health and safety, in designing executive compensation programs.
- **AUDIT COMMITTEE.** The Audit Committee will establish and oversee controls and procedures with respect to ESG disclosures.

ESG FRAMEWORK



Each Committee will report its activities periodically to the Board, which retains overall responsibility for incorporating ESG considerations into our strategic plans.

Through this process, our Board and Committees will provide oversight for the Company's ESG performance objectives and climate risk management and ensure appropriate mechanisms and systems are in place to identify, mitigate, and manage our primary ESG-related risks and opportunities. In addition, our Board and Committees will monitor climate-related risks and opportunities and implementation of ESG-related objectives, as well as our performance toward those objectives. Our Board and Committees will consider ESG concerns and climate-related risks during their review of our strategy, business plans, risk management policies, annual budgets, capital expenditure budget, acquisitions, and divestitures, as appropriate.

In developing our strategy, the CEO, supported by the Executive ESG Committee, will recommend GHG emission reduction targets for the Board's consideration.

The targets that will be established by the Board may include a hierarchy of objectives, including a long-term ambition, to assist in the setting of the Company's direction and strategy, as well as short- and medium-term targets on lowering GHG emissions. All performance targets will be supported by our business units, which we believe will enable the Company to achieve its enterprise-wide targets.

MANAGEMENT'S ROLE.

CEO. The CEO is accountable for the Company's ESG goals, initiatives, and setting the tone for the organization's ESG culture.

Executive ESG Committee. The Executive ESG Committee, which reports directly to the CEO, is responsible for overseeing the development of improvement initiatives to support our ESG and climate targets, objectives, and risk management of climate-related issues. The Committee will also report information to the CEO and the Board or applicable Board Committee so that the CEO and Board or applicable Board Committee can properly oversee such risks and opportunities and establish climate-related goals.

Members of the Executive ESG Committee shall consist of persons designated by the CEO, including initially, our Chief Administrative Officer, Chief Financial Officer, Chief Operating Officer, General Counsel, and Senior Director of Investor Relations.

Subcommittees. Our Executive ESG Committee is supported by individual Subcommittees, established to address ESG issues, whose members are leaders from a variety of business functions across the organization. Each Subcommittee provides consultation and requests approval for their applicable priorities, goals, action plans, and results based on feedback and direction provided by the Board of Directors, CEO, and Executive ESG Committee.

STAKEHOLDER ENGAGEMENT

Matrix seeks active engagement with all stakeholders, including clients, employees, investors, labor unions, suppliers, industry associations, and communities. We strive to build constructive relationships respectful of stakeholder ESG expectations and to better understand our stakeholders' concerns and priorities around sustainability.



RESPONSIBLE BUSINESS PRACTICES

At Matrix, we understand the importance of our role in engineering, constructing, and maintaining the energy and industrial infrastructure entrusted to us by our clients — that the quality of our work goes beyond an individual project, to supporting the day-to-day conveniences people rely on around the world. We also understand that fulfilling our commitments to all stakeholders demands that we continuously seek ways to improve our own operations, and that we do so with a focus on integrity, stewardship, and delivering the best.

Accordingly, we are committed to ensuring compliance with all applicable laws and regulations, and to maintaining the highest standards of ethical conduct. Our [Code of Business Conduct and Ethics](#) serves as our guiding document for making decisions and determining when we should ask for further direction to support a policy or procedure.

Risk management.

Doing business responsibly requires continuous oversight and assessment of risks that could threaten our operations. Among them are climate-related risks, threats to cybersecurity and human capital, and other Company or project-related risks.

Enterprise-wide, Matrix Service Company's strong risk management culture is driven by our Risk Management Committee (RMC), which promotes open discussion about risks, integration of risk management into our overall strategy and objectives, and employee education about how to identify and help manage risks.

The RMC regularly assesses and updates the Company's policies, procedures, and practices, as needed, to mitigate risks.

The RMC also:

- Establishes our Delegation of Authority;
- Oversees our Business Continuity Plan;

- Monitors bid proposal, contract development, and project risk;
- Conducts assessments relative to the RMC's purpose, duties, and responsibilities; and
- Monitors governance rating agencies and their assessments of our risk and proxy advisory services policies.

The RMC is authorized to conduct investigations and to obtain advice and assistance from third-party advisors with specialized expertise to ensure a complete understanding of a risk and formulate strategies for mitigation or avoidance.

The Board of Directors reviews risk management on a quarterly and as-needed basis to discuss the key findings, activities, and actions of the RMC. In addition, the Audit Committee of the Board of Directors oversees our accounting and financial reporting processes and the audit of our financial statements. The Audit Committee relies on management for the preparation and accuracy of our financial statements and for establishing effective internal controls and procedures to ensure we comply with applicable accounting standards, financial reporting procedures, laws, and regulations.

The Audit Committee also relies on our internal auditors to test and report on the internal controls and control environment, and for an unbiased diligent audit or review, as applicable, of our financial statements and the effectiveness of our internal controls.

Political contributions and lobbying.

Matrix does not engage in direct lobbying, maintain a Political Action Committee, or make political contributions. However, we do participate in organizations such as the Hydrogen Council, Construction Industry Institute, and other industry organizations.

Ethics and compliance.

Communication and training are essential tools we employ for maintaining a culture of compliance. We leverage various communication channels to share important messages across the Company, including our internal and external websites, mobile apps, email, and on-line and in-person training.

In addition to our Code of Business Conduct and Ethics, our Compliance Program comprises policies and includes training that addresses:

- [Antitrust](#)
- [Anti-Corruption Compliance](#)
- [Antiboycott](#)
- Delegation of Authority
- [Environmental](#)
- [Export Compliance](#)
- [Supplier Code of Conduct](#)
- Anti-Harassment
- Inclusive Leadership
- Data Security and Cybersecurity

In fiscal 2022, 89% of assigned compliance-related training courses were completed.

Our Compliance Program is supported by consistent processes and reporting channels for raising and resolving concerns, including a confidential 365/24/7 hotline, email, and contact via standard mail sent directly to the Chair of the Audit Committee of the Board of Directors.

Our Vice President and General Counsel serves as our Corporate Compliance Officer and reports directly to the Audit Committee regarding violations of our Code of Business Conduct and Ethics.

Human rights.

As a leading North American EPC contractor with expanding opportunities in select international markets, we conduct our business in a manner that protects human rights within our sphere of influence. Our [Human Rights Policy](#) further underscores our affirmation to upholding the highest possible human rights standards.

We are committed to respecting human rights and believe in the “Protect, Respect and Remedy” framework

FISCAL 2022 ANNUAL COMPLIANCE TRAINING



CODE OF BUSINESS
CONDUCT AND ETHICS
TRAINING



ANTI-HARASSMENT
TRAINING



GLOBAL ANTI-BRIBERY
AND CORRUPTION
TRAINING



INCLUSIVE
LEADERSHIP TRAINING

established by the United Nations Guiding Principles on Business and Human Rights.

We expect the same commitment from those with whom we work, including suppliers, vendors, and clients.

Data privacy and cybersecurity.

With increasing frequency, scale, and complexity, cybersecurity threats are a very real, critical business issue. As such, Matrix has a dedicated cybersecurity team focused on:

- Promoting cybersecurity training and reducing digital security risks;
- Strengthening the resilience of information and communication technologies; and
- Supporting the rule of law in cyberspace by combating cybercrime.

SECURITY AWARENESS TRAINING. We educate our employees through various methods, including new hire training, quarterly and annual on-line training, presentations, intranet articles, collaboration channels, and emails, as well as quarterly phishing campaign assessments to test awareness. Security awareness training at Matrix covers a range of security topics including password protection, social engineering, privacy, and compliance.

In addition to compliance training that covers related IT policies, we also deploy targeted training and information on topics such as phishing and the fraudulent use of social media.

In fiscal 2022, we enhanced our quarterly cybersecurity training by making it, as well as our on-boarding training, mandatory.

THIRD-PARTY VENDORS AND SUPPLIERS.

Matrix maintains an IT Supplier Relationships Policy to govern third-party management of vendors and suppliers who have access to our systems or supply IT equipment. We classify service providers, include security requirements in our contracts, assess the security posture of service providers, and monitor compliance.

Our policy does not grant standing access to our network and systems; rather we grant access as required and rescind it after any work is performed.

In addition, as we evaluate cybersecurity risks, we will continue to expand our governance to other vendors and suppliers based on risk and exposure.

DATA PRIVACY. Data protection is ingrained throughout our business operations and procedures, which are designed to provide a disciplined approach to safeguarding all stakeholder data and business assets.

Foundational to these efforts are comprehensive cybersecurity policies and standards that are supported by sophisticated technologies and tools including, but not limited to, cloud backups, phishing campaign assessments, endpoint detection and response, multi-factor authentication, firewalls, intrusion detection and prevention systems, and identity management systems.

To further reduce organizational risk from cybersecurity threats, in fiscal 2022, Matrix completed several initiatives, including:

- Detecting and blocking known weak passwords and their variants;
- Implementing new cloud and next generation on-premise firewalls; and
- Deploying an endpoint detection and response solution.

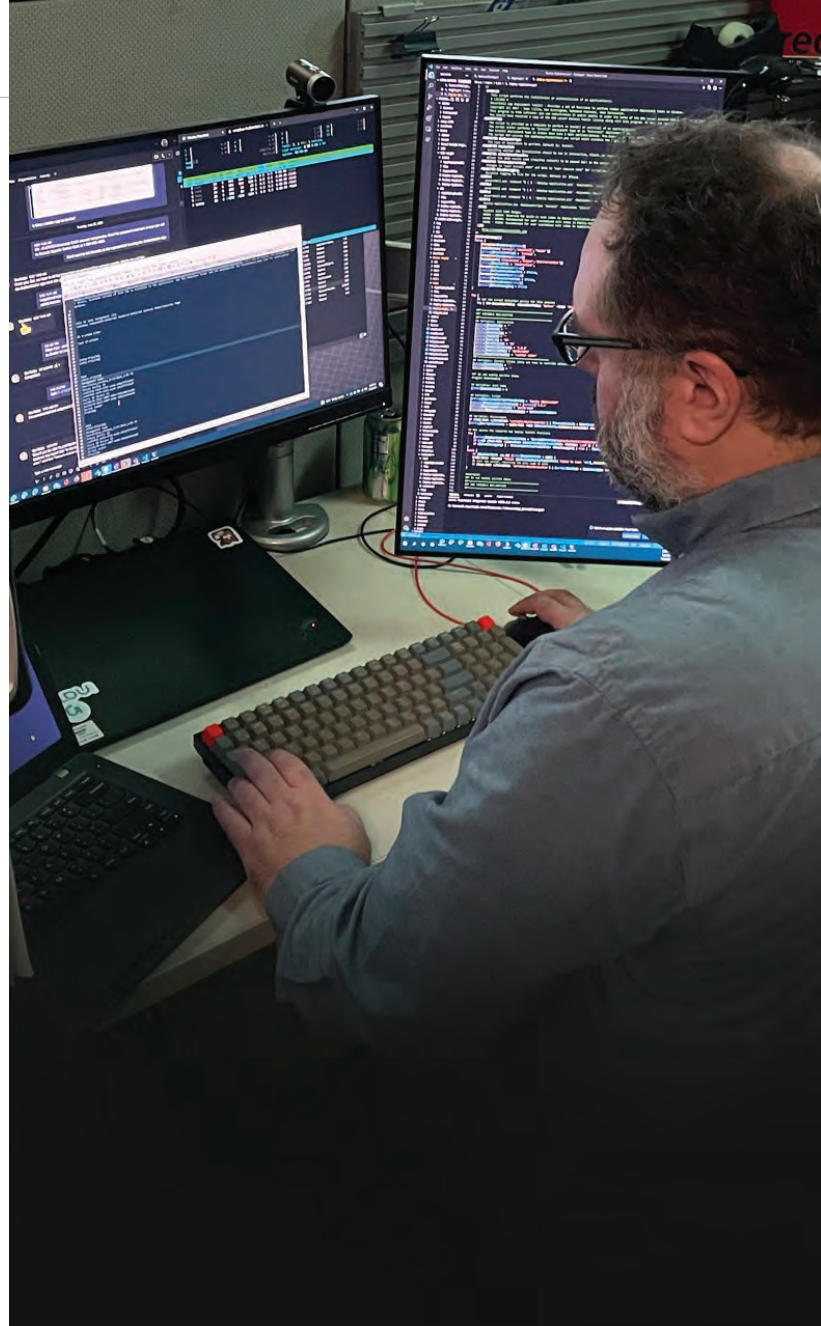
Twice a year, the RMC reports to the Board of Directors about data security and cyberattacks. Annually, Matrix self-assesses our internal policies and security controls implementation using the [National Institute of Standards and Technology \(NIST\) Cybersecurity Framework](#). This allows us to advance data security awareness and assess the effectiveness of data governance and responsiveness.

PERSONAL INFORMATION. Central to privacy principles that guide our actions related to personal information, are:

- **Notice.** We give notice to individuals about the purposes for which Matrix collects, processes, stores, and discloses personal information.

- **Collection and Use.** We strive to limit collection of personal information to that necessary to accomplish the intended purpose. We use personal information collected only for purposes consistent with the context of the interaction and/or with consent.
- **Disclosure.** Matrix takes steps to protect personal information from being disclosed to third parties for reasons other than legitimate business.
- **Cross-Border Data Transfer.** Matrix takes steps to ensure that any transfer of personal or business information across country borders is made in accordance with the local laws of the countries from and to which the information is being transferred.
- **Retention and Destruction.** We maintain policies related to record management, including record retention schedules, and purge and deletion procedures. When information is disposed of, we employ secure methods to ensure the information is unread-able and irrecoverable.
- **Information Quality and Integrity.** We take reasonable steps to ensure the information we use is accurate, relevant, complete, and up to date for the purposes for which it is intended.
- **Security.** Matrix understands cybersecurity is essential for protecting information and employs physical, technical, and administrative measures to safeguard and secure personal and business information. In the event certain personal information is compromised, the Company employs a formal process to manage and mitigate any associated risks and notify individuals as required or appropriate.
- **Training and Awareness.** Matrix provides ongoing training to all individuals with access to personal and business-sensitive information through our Code of Business Conduct and Ethics, Delegation of Authority, Cybersecurity, and other policies and procedures.

For additional information regarding how we collect, use, share, and protect personal information, see the [Privacy Policy](#) on our Corporate website.



ZERO DATA BREACHES

In fiscal 2022, our cybersecurity efforts resulted in

zero data breaches
and
blockage of 279,000

emails, internet-based hacking attempts, and malicious actions.

ENVIRONMENTAL STEWARDSHIP

AS THE WORLD TRANSITIONS TO A LOW CARBON ECONOMY, MATRIX IS COMMITTED TO ENVIRONMENTAL STEWARDSHIP.

Since our inception, our processes have been aligned with our core values and designed to fulfill client expectations, including meeting environmental laws and regulations protecting the environment. These processes are continually evaluated to update our best practices and ensure we meet legislative or regulatory requirements.

Strengthening our commitment.

Further strengthening our commitment to achieving and maintaining long-term sustainability, in fiscal year 2022, we established our governance framework for climate-related risks and opportunities based on TCFD.

Guided by third-party advisors, we performed TCFD assessments that included workshops with our executive leadership team and other key personnel from across our business. The objective of these assessments was to identify climate-related risks and opportunities, and to ensure

appropriate strategies are in place to mitigate these risks and to maximize identified opportunities.

We also selected operational control as our approach for GHG emissions. Additionally, we revised our methodology for calculating metrics for Scope 1 and Scope 2 GHG emissions to capture actual data and normalized the data against total revenue. Because our emissions can fluctuate year to year based on project type, volumes, and other market-driven factors, we believe this methodology will result in more consistent, comparable, and meaningful reporting.

As we continue our ESG journey, we will:

- Refine and report on our processes for identifying, assessing, and managing climate-related risks;
- Evaluate our GHG emissions and controls to provide the foundation from which to set our targets and time horizons; and
- Provide more quantitative data related to climate-related risks and opportunities including mitigation strategies, potential financial impact, and resiliency.

IMPLEMENTING TCFD RECOMMENDATIONS

In fiscal 2022, Matrix made significant progress toward implementation of TCFD recommendations



GOVERNANCE

The organization's governance around climate-related risks and opportunities

STRATEGY

The actual and potential impacts of climate-related risks and opportunities on the organization's business, strategy, and financial planning

RISK MANAGEMENT

The processes used by the organization to identify, assess, and manage climate-related risks

METRICS AND TARGETS

The metrics and targets used to assess and manage relevant climate-related risks and opportunities

Source: "Implementing the Recommendations of the Task Force on Climate-related Financial Disclosures" (June 2017)

CLIMATE STRATEGY

Responding to changing and emerging markets is an inherent part of our history and our long-term strategy for our sustainability. Our expertise in engineering, procurement, construction, and technology integration for highly complex energy and industrial infrastructure projects supports this transition as our clients implement their own low carbon strategies.

In fiscal year 2022, as part of our TCFD recommendations implementation, we conducted peer research on the time horizons typical for our industry and aligned them with timing related to our own strategic planning. Accordingly, we have chosen to align our climate-relevant time horizons as follows:

- Short-term: Less than one year
- Medium-term: One to six years
- Long-term: Greater than six years

Within these time frames, potential changes in revenue (both positive and negative) may exist, specifically in the

medium- and long-term, as it relates to climate change and the global transition to a low carbon economy.

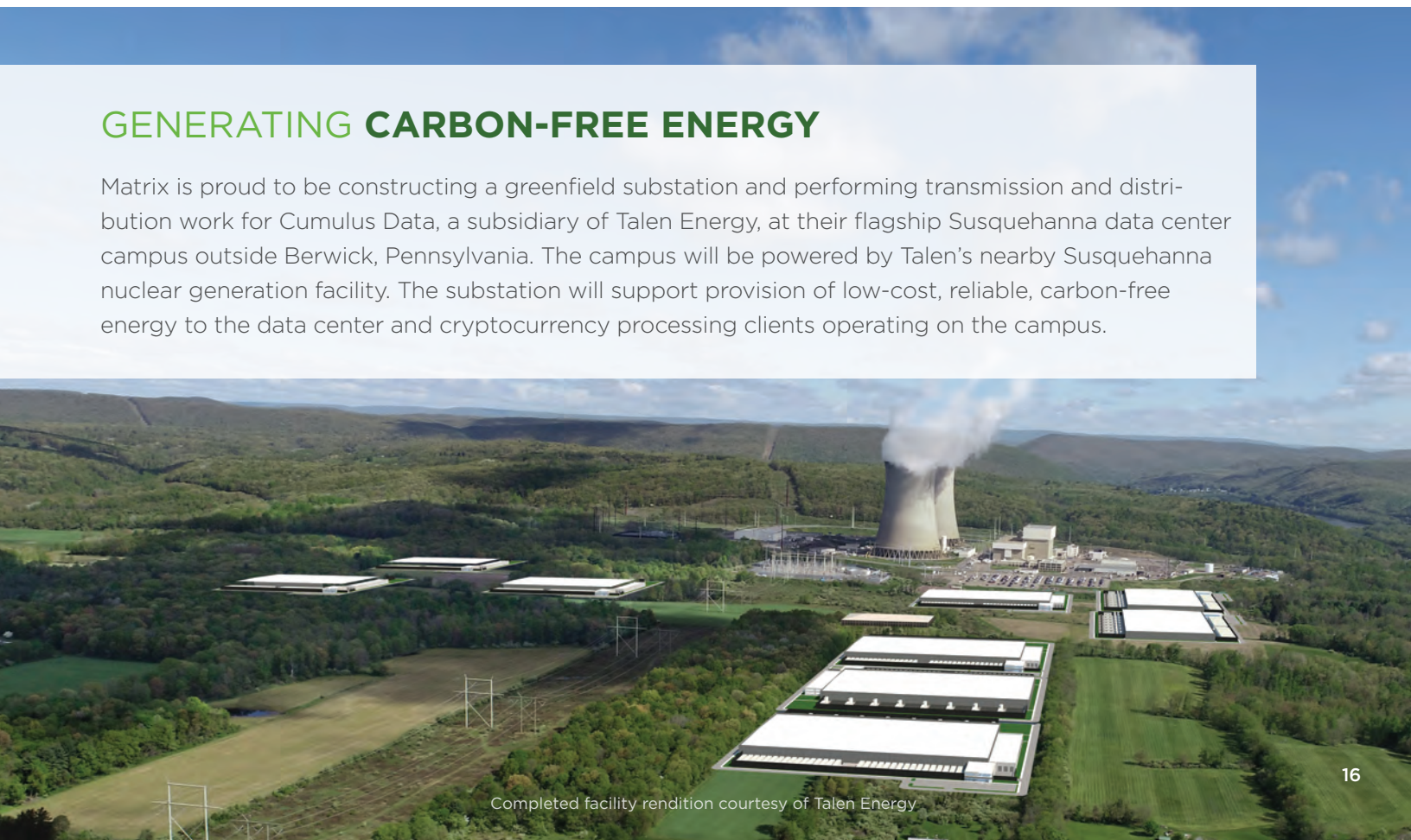
The potential climate-related impacts to each of our three reporting segments, which may vary by segment, is described below. That said, this being our first sustainability report to include climate-related matters, we have used a qualitative approach and, as such, have not yet set financial materiality thresholds. We expect to do so in future reports.

Across each of our reporting segments, the services we provide support the clean energy transition and energy security in the end-markets we serve.

UTILITY AND POWER INFRASTRUCTURE. Extreme temperatures across North America, natural gas supply and demand constraints, and swings in market pricing are key drivers for utility clients to store natural gas as a liquid to meet peak electrical demand for consumers, power generation, and industrial applications. This demand creates significant short- and medium-term opportunity

GENERATING CARBON-FREE ENERGY

Matrix is proud to be constructing a greenfield substation and performing transmission and distribution work for Cumulus Data, a subsidiary of Talen Energy, at their flagship Susquehanna data center campus outside Berwick, Pennsylvania. The campus will be powered by Talen's nearby Susquehanna nuclear generation facility. The substation will support provision of low-cost, reliable, carbon-free energy to the data center and cryptocurrency processing clients operating on the campus.



for small- to mid-size LNG facilities, an area of expertise in which Matrix enjoys a strong reputation.

Additionally, the interconnected world of electrical and renewable generation, along with aging and outdated infrastructure, creates medium- and long-term growth opportunities for our electrical division for greenfield substations and rebuilds, transmission and distribution, relay upgrades, renewable interconnects, and fiber installation services.

PROCESS AND INDUSTRIAL FACILITIES. The demand for greater energy efficiency and lower carbon systems has positioned natural gas as a leading transition fuel, which is expected to drive short- and medium-term capital investments in infrastructure to support both domestic and international needs. In this same time frame, many midstream gas gatherers and processors are planning capital projects to minimize their carbon footprint while increasing capacity.

Currently, traditional energy companies are also retrofitting and upgrading facilities to process lower carbon and renewable fuels, a trend we expect to benefit from over both the short- and medium-term. Longer term, certain project work may be negatively impacted by potential reductions in spending related to crude oil refining.

The increasing need for metals and minerals that support renewable power facilities, battery storage, computer chips, and electrical infrastructure is among the drivers supporting capital spending and maintenance in the mining and minerals market. With specialized expertise, this is a medium- to long-term growth area for Matrix.

Finally, the use of satellites for monitoring and tracking climate change and its effects is one of the reasons for increased spending on new and existing thermal vacuum chambers, a market sector in which Matrix is considered the industry leader, with a long-standing reputation for excellence. Against this backdrop, we expect Matrix to benefit in the medium- and long-term.



UPGRADING FACILITIES FOR RENEWABLE FUELS

Matrix is currently supporting Calumet Specialty subsidiary, Montana Renewables, through the construction of multiple storage tanks at its Great Falls, Montana facility. The tanks will support production of up to 15,000 barrels per day of highly refined, renewable fuels processed from seed oils, used cooking oil, and tallow to directly replace fossil fuel products. Montana Renewables expects to significantly advance national efforts to address climate change and reduce greenhouse gas emissions across the transportation and aviation sectors in both the U.S. and abroad.

STORAGE AND TERMINAL SOLUTIONS.

Matrix is considered an industry leader in all forms of aboveground and specialized storage tanks and terminals. This reporting segment presents opportunity across all time frames, although, with the exception of maintenance and repair, longer-term demand for services supporting crude oil may decline.

As vital transition fuels to clean energy, growing demand for Liquid Natural Gas (LNG) and natural gas infrastructure may benefit Matrix in the short-

and medium-term. For example, our project pipeline includes projects for the engineering and construction of LNG bunkering terminals, driven in part by the International Maritime Organization's strategy on GHG emissions reduction, as well as replacement of diesel in other high horsepower applications.

Finally, the world's focus on hydrogen as a clean energy source, coupled with our extensive expertise in cryogenic storage and liquefaction, provides significant long-term opportunity for Matrix.

SUPPORTING VITAL TRANSITION FUELS

With unmatched expertise in small- to mid-size LNG facilities, Matrix fulfilled a critical role in development of the JAX LNG Bunker Facility at Dames Point, Florida, serving as EPC contractor for the storage tanks. The facility will provide LNG — a clean, vital transition fuel that reduces greenhouse gas emissions — as a replacement for diesel in the marine, trucking, aerospace, manufacturing, and other high horsepower industries.



Climate-related risks.

NOTE: As our first sustainability report to include climate-related matters, the following tables were developed based on current policy scenarios; no in-depth analysis has yet been performed. As such, while we have taken a qualitative approach to identifying the potential strategic impact of risks and opportunities, we have not yet set financial materiality thresholds.

Risk Type		Potential Strategic Impact	Short	Medium	Long	Mitigation Strategy
Transition Risks	Policy and Legal	<p>Limitation of GHG emissions through legislation or regulations could increase the need for infrastructure supporting transition fuels and low- or no-carbon energy sources, driving up demand for our services and related revenue, should we bid and win those projects.</p> <p>At the same time, current geopolitical events have increased global and domestic need for fossil fuels, making short-term regulations on GHG emissions not likely to negatively impact our revenue or operations.</p>				<ul style="list-style-type: none"> Continue to monitor climate change legislation. Work with our clients to understand their environmental objectives. Continue to promote our expertise in infrastructure for transition fuels and low- or no-carbon fuels. Partner with technology providers that support emerging energy markets. In the medium- or long-term, as appropriate make energy efficient capital investments in our own operations such as transitioning to electric fleet or renewable energy sources.
	Technology	The timing related to adoption and use of technologies supporting a low carbon economy in our clients' operations and in our own industry could present risk to the services we provide and the manner in which we do so.				<ul style="list-style-type: none"> Continue to build partnership agreements with technology providers whose solutions support low carbon infrastructure. Continue to build enterprise-wide bench strength in the engineering and integration of low carbon technologies. Monitor the use of robotics and Artificial Intelligence in the services we provide and develop, and implement related strategies, accordingly.
	Market	Pricing volatility for crude oil, natural gas, and other commodities can affect client creditworthiness and related payment of amounts owed.				Continue to strengthen existing and new client relationships to stay abreast of any potential financial issues and monitor capital spending plans to understand their long-term strategic objectives toward adoption of low carbon solutions.
		Phasing out of fossil fuels such as crude oil and coal could result in a decline in demand for our refinery and crude oil storage and terminal solutions.				Many of the skills and expertise we have transfer to other end-markets, providing the capabilities our long-standing customers need as they transition their assets to clean energy. Additionally, we continue to build engineering and operational bench strength in emerging energies.
	Reputation	Some of our clients may expect Matrix to take climate-related action due to pressures being put on the energy and industrial markets. Satisfying these expectations may require an increase in operating expenses.				<p>We actively participate in events that help promote our position in supporting the transition to a low carbon economy.</p> <p>Further, adoption of TCFD and the related production of this report are ways in which we are actively working to provide transparency in our business.</p>
Environmental activism may be directed at Matrix as a contractor on project sites the activists deem to be harmful. Such events may cause delays in project starts or on-site work, which could result in reduced revenue and negative public relations.					We work closely with our clients to support community relations and outreach when requested. We have also established protocols for our office and field employees related to communications and community interaction to assist in mitigating any potentially negative encounters that may arise on or near the project sites where we work.	

POTENTIAL IMPACT: LOW MIDDLE HIGH

TIMELINE: Short-term: Less than one year
Medium-term: One to six years
Long-term: Greater than six years

Climate-related risks (continued).

Risk Type	Potential Strategic Impact	Short	Medium	Long	Mitigation Strategy
Physical Risks	Heat waves, storms, wildfires, and other severe weather events can interrupt our operations in certain markets from time to time.				As a normal course of business, since our inception in 1984, we have integrated potential acute physical risks and impacts into our operations planning using a robust framework that helps us assess, prioritize, and mitigate potential impacts. For those regions susceptible to acute physical risks, such as the U.S. Gulf Coast, we proactively integrate contingencies into our project site operations and planning.
	Severe weather events can drive demand for our storm response and storm damage repair services.				<ul style="list-style-type: none"> • Continue to promote our expertise in electrical infrastructure storm response. • Continue to promote our expertise in maintenance and repair services for storage tanks and terminals.
	Grid interruptions, technology systems interruptions, supply chain interruptions, and an inability to meet equipment or materials delivery dates are the ways in which acute physical climate change events can impact our operations.				When extreme weather events interrupt our operations, if necessary, we implement our Business Continuity Plan. We also implement our "Lessons Learned" framework, integrating safety mechanisms developed from prior experiences, and documenting others for potential use during future events.
	Warming of average air temperatures may decrease our productivity. Should air temperatures increase significantly or for longer periods of time, there may be a greater impact on productivity.				<p>To date, implementation of Occupational Safety and Health Administration (OSHA) heat protocols on each of our project sites has resulted in minimal impact on our ability to complete projects on time.</p> <p>Additionally, we are committed to following future protocols or other climate-related mandates as they evolve.</p>

POTENTIAL IMPACT: LOW MIDDLE HIGH

TIMELINE: Short-term: Less than one year
Medium-term: One to six years
Long-term: Greater than six years

ENSURING ENERGY SUPPLY FOR PEAK DEMAND

Matrix proudly served as the EPC contractor for Southwest Gas on its Southern Arizona Reliability LNG facility, the state's first natural gas storage facility, to improve gas supply reliability for nearly 2 million customers across the Southwest. Significant opportunities for LNG facilities to meet peak demand for both electricity and consumer gas supply are being driven, in large part, by extreme temperatures across North America.



Climate-related opportunities.

Opportunity Type	Potential Strategic Impact	Short	Medium	Long	Realization Strategy
Market	The global energy mix transition benefits Matrix as traditional energy clients upgrade or retrofit existing assets to accommodate renewable fuels. Additionally, physical impacts of climate change such as grid interruptions are creating demand for LNG peak shaving and other infrastructure and may increase demand for our storm response and repair services, all of which can result in increased revenue.				<ul style="list-style-type: none"> Leverage existing expertise and skill sets to support conversion of fossil fuel facilities to renewable fuels such as biodiesel and biojet fuel. Leverage our industry-leading expertise in LNG storage tanks and terminals, as well as integration of liquefaction technology to support peak shaving and other infrastructure. Continue to promote our expertise in electrical infrastructure storm response. Continue to promote our expertise in maintenance and repair services for storage tanks and terminals.
	Regardless of energy mix, we expect growing demand for construction and maintenance of North America's electrical infrastructure.				Continue to promote our expertise in greenfield substations and rebuilds, transmission and distribution, relay upgrades, and fiber installation services.
Products and Services	The global transition to a low carbon economy and renewable energy sources creates significant opportunity for Matrix, specifically in transition fuels, hydrogen and other renewable energy, green ammonia, mining and minerals, electrical grid support, and general industry.				<ul style="list-style-type: none"> Develop and deploy standardized hydrogen solutions for liquefaction plants, marine bunkering, fueling stations, plant and storage expansions, spaceship fueling, and other hydrogen-related facilities. Promote our expertise in mining and minerals with a focus on metals such as copper, lithium, nickel, and cobalt, all needed to support the growing demand for storage batteries and renewable power. Continue to build engineering, construction, and operational bench strength in emerging low carbon energy markets. Identify and penetrate new end-markets that can benefit from our skills and expertise, many of which are transferable. Consider strategic acquisitions to enhance capabilities, expand geographic reach, and increase market share supporting the transition to clean energy.
Energy Sources	Electrical services needed for new onshore energy sources such as solar and wind are within the skills and expertise Matrix possesses. Incorporation of these types of energy sources into the grid provide opportunity in the medium- and long-term for projects and related revenue.				Continue to identify and build strong relationships with industry partners and clients in this market space.
Resource Efficiency	Matrix is not a significant user of energy, water, or other resources on our project sites. That said, our focus on ensuring minimal energy use, driving down water usage, and recycling water where possible are an inherent part of our project planning to minimize operating costs and increase competitiveness.				<p>We encourage our clients to provide on-site electrical power to minimize the use of diesel-fueled tools and equipment.</p> <p>As further described in the "Environmental Management and Protection" section of this report, environmental stewardship, as well as resource efficiency including water and waste management, are an integral part of planning and decision-making related on our project sites.</p>

POTENTIAL IMPACT: LOW MIDDLE HIGH

TIMELINE: Short-term: Less than one year
Medium-term: One to six years
Long-term: Greater than six years

Climate-related opportunities (continued).

Opportunity Type	Potential Strategic Impact	Short	Medium	Long	Realization Strategy
Resilience	Many of our clients are implementing solutions to increase their own resilience, whether it be upgrading or retrofitting their facilities to withstand potential impacts of climate change such as storms and floods. Their need to do so provides increased revenue opportunity for Matrix in the short-, medium-, and long-term.				<p>We recognize the importance of building resiliency into the infrastructure our clients entrust to us, to support more sustainable operations. Accordingly, we will continue to promote our products and services directed at improved resiliency.</p> <p>In addition to leveraging existing client relationships, and industry-focused marketing, our employees also do so through industry-wide presentations.</p> <p>We build resilience into our own organization by adapting to changing circumstances and focusing on continuous improvement.</p>
	Matrix recognizes the potential impact of climate change and increased frequency of extreme weather events can have on its operations.				<p>We engaged third-party experts to assess physical risks that might impact operations at our Corporate and regional offices, taking into consideration different climate-related scenarios as described on page 23. Enterprise-wide, our Business Continuity Plan framework provides guidance for the mitigation, preparation, warning, and responses necessary in the event of a disaster that may greatly impact one or more of our operating locations.</p> <p>On our project sites, since our inception in 1984, we have integrated potential acute physical risks and impacts into our operations planning using a robust framework that helps us assess, prioritize, and mitigate potential impacts.</p>

POTENTIAL IMPACT: LOW MIDDLE HIGH

TIMELINE: Short-term: Less than one year
 Medium-term: One to six years
 Long-term: Greater than six years

ENABLING DECARBONIZATION

With extensive expertise in mining and minerals, Matrix is proud to have been selected by 5E Advanced Materials, Inc. to complete the first phase of construction at its 5E Boron Americas facility in southern California — one of the largest known new conventional boron deposits globally. Focused on enabling decarbonation, 5E is targeting boron products that support critical applications in electric transportation, clean energy, food, and domestic security.



Protecting our operations against climate-related acute and chronic physical risks.

Recognizing the increased frequency of extreme weather events, in fiscal 2022, Matrix engaged third-party experts to assess the potential physical risks that might impact operations at our Corporate and regional offices. In doing so, the following Representative Concentration Pathways (RCP) scenarios of global warming by 2050, as defined by the Intergovernmental Panel on Climate Change (IPCC) were considered:

High Climate Change Scenario (RCP 8.5)	Continuation of business as usual with emissions at current rates. This scenario is expected to result in warming in excess of 4 degrees Celsius by 2100.
Moderate Climate Change Scenario (RCP 4.5)	Strong mitigation actions to reduce emissions to half of current levels by 2080. This scenario is more likely than not to result in warming in excess of 2 degrees Celsius by 2100.
Low Climate Change Scenario (RCP 2.6)	Aggressive mitigation actions to halve emissions.

The assessment took into account 29 locations across four countries. The analysis included:

- Mapping climate change hazards including water stress, flood, heatwaves, coldwaves, hurricanes, wildfire, and rises in sea level;
- Quantifying exposure; and
- Adjusting for risk sensitivity and materiality.

MODERATE PHYSICAL RISK

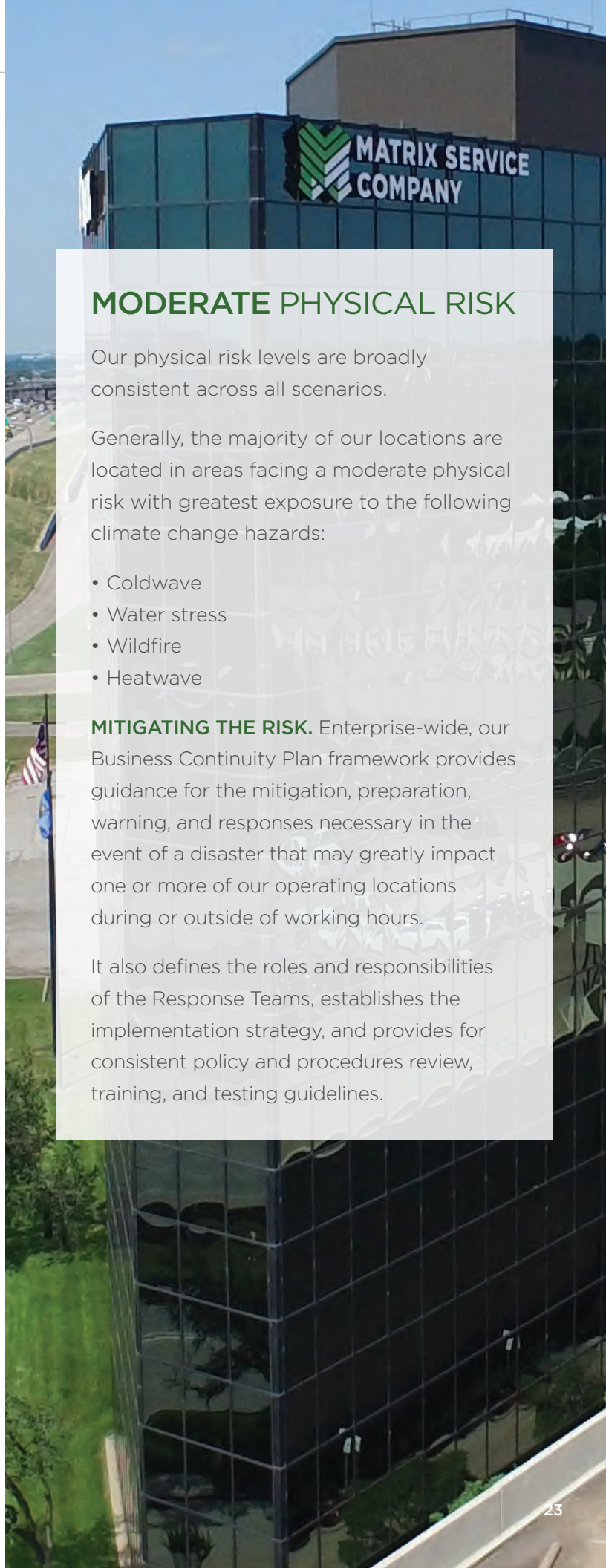
Our physical risk levels are broadly consistent across all scenarios.

Generally, the majority of our locations are located in areas facing a moderate physical risk with greatest exposure to the following climate change hazards:

- Coldwave
- Water stress
- Wildfire
- Heatwave

MITIGATING THE RISK. Enterprise-wide, our Business Continuity Plan framework provides guidance for the mitigation, preparation, warning, and responses necessary in the event of a disaster that may greatly impact one or more of our operating locations during or outside of working hours.

It also defines the roles and responsibilities of the Response Teams, establishes the implementation strategy, and provides for consistent policy and procedures review, training, and testing guidelines.



Building a resilient business.

As advancements in a low carbon economy evolve, we are confident that Matrix has the right strategy and expertise to respond in a timely and efficient manner to market needs.

Since our inception nearly four decades ago, we have successfully transitioned and diversified our business to meet the changing needs of the energy and industrial markets. Once simply a provider of construction and maintenance services to the crude oil industry, as we evolved we also provided liners and leak detection to help detect and prevent leaks. We also began installing floating roofs and seals to reduce hydrocarbon emissions. Today, we provide complex, complete life-cycle solutions across the energy and industrial markets.

For example, just as we did more than a decade ago when we acquired and expanded our expertise in cryogenics to support end-markets such as LNG and ammonia, today we apply that same expertise to hydrogen, supported by partnerships we have

developed with technology partners who are also focused on this market.

We will do the same in new and emerging markets through:

- Application of existing skills and expertise;
- Acquisition of talent with expertise in new and emerging low carbon technologies;
- Continued enhancement and strengthening of our training programs and succession planning;
- Continuous improvement in our processes and procedures for assessing, prioritizing, and mitigating climate-related risks in our operations; and
- Proactive integration of contingencies for climate-related risks into our operations and planning.

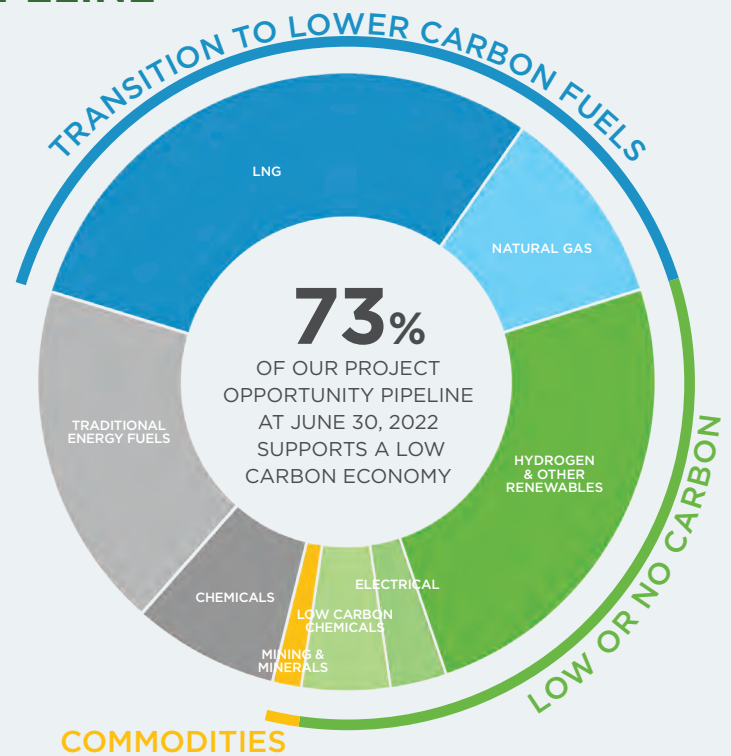
In short, we are committed to expanding our capabilities and expertise in new markets that support a low carbon economy, and we will do so through continuous improvement and execution of the strategies described in the preceding section.

TOWARD A LOW CARBON ECONOMY: A CHANGING OPPORTUNITY PIPELINE

Through application of our services and expertise, Matrix is well-positioned to support our clients' low carbon objectives.

Our opportunity pipeline reflects a growing percentage of projects supporting infrastructure for a low carbon economy, including vital transition fuels such as LNG and natural gas, hydrogen and renewables, the electrification of everything, low carbon chemicals, and commodities such as copper, lithium, and other mineral resources.

Project Opportunity Pipeline data is as of June 30, 2022 for projects of \$5 million or greater



Our carbon footprint.

Last year, we estimated the majority of our Scope 1 and Scope 2 emissions for our Corporate and regional offices based on average square footage and energy use per square foot as defined by the U.S. Energy Information Administration (EIA).

In fiscal 2022, we selected operational control as our approach for GHG emissions. Additionally, we revised our methodology for calculating metrics for Scope 1 and Scope 2 GHG emissions to capture actual data and normalized the data against total revenue. Because our emissions can fluctuate year to year based on project type, volumes, and other market-driven factors, we believe this methodology, which is in alignment with the [GHG Protocol Corporate Standard](#), will result in more consistent, comparable, and meaningful reporting.

In last year's Sustainability Report, we reported GHG emissions based on estimated data. With the change in methodology described above, GHG emissions for fiscal year 2021 have been restated below.

SCOPE 1: Direct GHG Emissions includes on-site combustion of natural gas for space and water heating (Stationary Combustion) at our Corporate and regional offices, fabrication facilities, and warehouses,

as well as diesel and gasoline consumption in Company-owned fleet vehicles (Mobile Combustion). Matrix owns the majority of its fleet vehicles, and maintains strict maintenance protocols to ensure top running condition. As vehicles reach the end of their useful life, we will explore incorporation of electric or other alternative fuel vehicles into our fleet.

SCOPE 2: Purchased Electricity includes usage at each of our Corporate and regional offices, fabrication facilities, and warehouses.

GHG EMISSIONS INTENSITY. Total revenue is provided for normalization purposes. Our GHG emissions intensity increased in fiscal 2022 as a result of the return of the majority of our employees to our offices.

SETTING FUTURE GHG TARGETS. Scope 1 and Scope 2 GHG emissions included in this year's report are related to our Corporate and regional offices, fabrication facilities, and warehouses.

We also recognize the potential importance to some stakeholders of capturing and reporting on material Scope 3 emissions. As we continue our journey, we will evaluate doing so, and publish any such data once available.

In future periods, we will also set GHG emissions reduction targets, as appropriate.

	FISCAL YEAR 2021	FISCAL YEAR 2022
Revenue, M dollars (U.S.)	\$673,398	\$707,780
GHG Emissions Scope 1 (MTCO ₂)	2,832	3,893
GHG Emissions Scope 2 (location based) (MTCO ₂)	2,590	2,850
Total Scope 1 and 2 (MTCO₂)	5,422	6,743
GHG Emissions Intensity (based on revenue)	.008	.010

ENVIRONMENTAL MANAGEMENT AND PROTECTION

Environmental stewardship on our project sites.

Integral to our planning and decision-making on every project we undertake is our commitment to ensuring that we comply with all environmental laws and regulations. This commitment is supported by our [Code of Business Conduct and Ethics](#) and our [Environmental Policy](#), both of which can be viewed on our website.

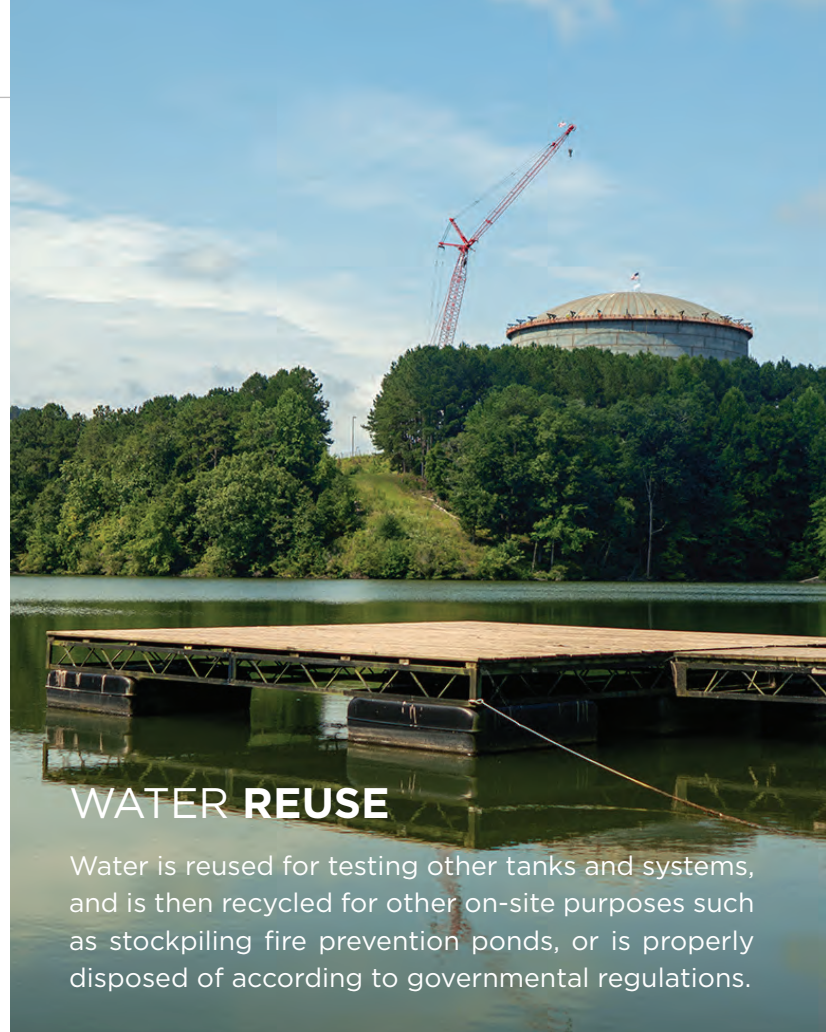
Our clients are generally responsible for performing environmental impact assessments ahead of engaging any contractor to perform requested work. That said, as we perform our own pre-construction planning, Matrix strives to minimize operational or construction impacts.

Additionally, as requested by our clients, we will continue to develop project-specific environmental plans. These plans may address the reduction of emissions where possible; responsible sourcing of materials through Environmentally Preferable Purchasing (EPP); energy and water conservation; management of hazardous and non-hazardous materials; prevention of stormwater, dust, and noise pollution; recycling of scrap and other materials; and protection of habitat and wildlife.

Water stewardship.

Among the most precious shared resources in the world — one essential to all life — is water. As such, it is imperative that we do what we can to be good stewards of its use on our project sites.

Our primary use of water on our project sites is related to dust suppression, grading, and other activities such as hydro-testing of storage tanks and piping systems. Because potable water is not required for these construction activities, whenever possible, Matrix partners with local water suppliers who can provide non-potable, reclaimed, or recycled gray water. Acquiring water



supplies for these activities near each project site also reduces emissions that would otherwise be generated by longer-haul transportation.

Waste reduction.

Across our enterprise, reducing, reusing, and recycling is an important part of our overall commitment to environmental stewardship. On our project sites, while we do not generate large amounts of regulated or hazardous waste, when we do, we employ best-in-class disposal procedures to ensure compliance with all governmental regulations. These procedures include proper management to prevent release of hazardous materials during accumulation, storage, transport, or disposal. Examples of hazardous waste our operations may generate include used oil, used antifreeze, paint waste, and batteries.

For more significant waste such as steel, copper wire, or electronic equipment, we partner with third-party resellers or recyclers.



Environmental stewardship in our Corporate and regional offices.

In our corporate and regional offices, as we have opportunity to do so and where possible, we install energy saving features such as motion-sensing LED lighting and thermostat timers to control energy use during non-work hours, as well as automatic water faucets and eco-friendly toilets.

Water stewardship.

We track water usage in our Corporate and regional offices using actual data. Accordingly, consolidated water usage across our Corporate and regional offices, fabrication facilities, and warehouses in fiscal 2022 was 7,142,283 gallons compared to 8,235,696 gallons in fiscal 2021, a decrease of more than 13%.

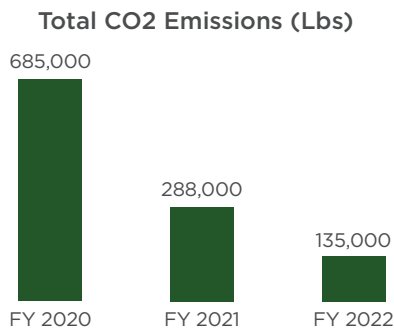
Waste reduction.

Matrix has historically acted to reduce, reuse, and recycle items including paper, plastics, and electronic devices.

Based on enterprise-wide paper usage by our Corporate, regional, and project location offices, we determined the total CO2 emissions generated in its manufacture, as follows, using the [Paper Calculator](#) provided by the Environmental Paper Network.

These reductions are the combined result of continued improvement in the use of technology enterprise-wide.

PAPER USAGE



From fiscal 2020 to fiscal 2022, our decreased paper usage has resulted in a reduction in CO2 equivalent (estimated GHG emissions from logging to landfill) of 550,000 pounds and a reduction in water usage of approximately 654,000 gallons.

As we strive to further reduce our waste, enterprise-wide we will continue to focus on:

- Using technology to reduce or eliminate the use of paper, copiers, and printers;
- Minimizing or eliminating the printing of marketing and other business materials, as appropriate;
- Eliminating single-use plastics, Styrofoam, and paper products in our offices and installing in-line filtration systems to replace plastic water bottles;
- Increasing the recycling of allowable items; and
- Continuing to research and implement other ways to minimize waste.

SOCIAL RESPONSIBILITY

OUR STORY IS ONE WRITTEN BY OUR PEOPLE EVERY DAY.

Together, it is our daily commitment to quality, safety, leadership, and best-in-class service that drives our success and creates value for all stakeholders. And it is enthusiasm for our purpose — for our role in **building a better future, improving quality of life, and creating long-term sustainability** — that challenges us to do more, be more, and accomplish more.

At Matrix, we are committed to continuous improvement and to advancing a safe, collaborative, and inclusive culture — one that provides our people with opportunities across the many career paths in our industry, supports our clients, and delivers on our promises to all stakeholders.

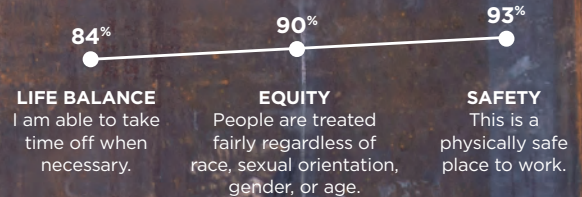
To do so, our focus is on:

- Putting **quality of life, health, and safety** at the forefront of everything we do;
- Transforming our organizational structure to ensure consistent enterprise-wide **delivery of sustainable, best-in-class services**;
- Advancing a **diverse, equitable, and inclusive culture** where employees know they are valued, and that their ideas and contributions matter;
- Investing in **targeted training and development** to provide ongoing employee opportunity and ensure our teams are ready for the future;
- Offering **comprehensive, competitive pay and benefits**; and
- Giving back to the **communities where we live and work**.

In a highly complex business and an especially challenging time, it is our people living our core values that serves as the measure of who we are.



We are proud to be certified as a Great Place To Work® for the sixth consecutive year. The feedback we receive through this survey, as well as other employee channels, highlights areas where we do well:



More so, it helps identify areas where we can do better. We value this input and look forward to participating in this annual survey and continuously working with our employees to be a Great Place To Work®, and to always be known as an employer of choice.

QUALITY, HEALTH, SAFETY, AND ENVIRONMENT

A unified approach.

With the launch of our Center of Excellence, we consolidated our Quality, Health, Safety, and Environment (QHSE) functions. Doing so creates an organizational structure that will drive continuous improvement across every aspect of our operations, and provides for greater accountability.

Quality.

Embedded in our core values, quality is about delivering the best — doing our work right the first time, ensuring it meets project specifications and exceeds customer expectations.

A FOUNDATION OF EXCELLENCE. As we merge best practices from across Matrix and the industry, we will employ an Integrated Management System (IMS) consistent with the International Standardization Organization (ISO) and other established standards to address:

- Health and Safety of all employees, subcontractors, clients, and customers;
- Quality in every aspect of our work;
- Efficiency and effectiveness of all business processes to deliver best-in-class solutions to our clients; and
- Compliance with regulatory and legislative requirements.

Centered around a continuous improvement model that employs planning, execution, and feedback, our IMS will provide employees with a single set of policies, processes, standards, and tools, and will define the standardized way Matrix will perform and assess its work processes enterprise-wide.

At Matrix, we view quality as a never-ending journey toward execution excellence.



TRANSFORMING OUR FUTURE

In fiscal 2022, Matrix began an organizational transformation that we believe will result in better support for our clients, delivery on our growth objectives, and achievement of long-term sustainability for all stakeholders. This transformation includes the creation of a Center of Excellence — Matrix Project Services — to provide internal, enterprise-wide expertise in key disciplines, some of which will include:

- Quality, Health, Safety & Environment
- Global Procurement
- Estimating
- Project Management

Our organizational transformation brings greater efficiency to both our Human Resources and Finance & Accounting areas, as well, through implementation of Shared Services functions.

As we bring together and implement best practices in each of these areas, we believe we will see increased efficiency, continuous improvement in our performance, and better bottom-line results.

Health, Safety, and Environment (HSE).

At Matrix, we are committed to doing all we can to ensure the safety of our employees and others working on our project sites and in our offices. We monitor leading and lagging indicators to measure and improve on the effectiveness of our programs.

In fiscal 2022, our consolidated Total Recordable Incident Rate (TRIR) was 0.51. Our Days Away, Restricted or Transferred (DART) rate was 0.14.

FISCAL 2022	
TRIR	DART
0.51	0.14

While both are significantly better than the Construction Industry's overall averages which were 2.5 and 1.6, respectively, any incident serves to remind us that safety is a never-ending journey, and we will always have work to do. We remain focused on achieving and maintaining a zero incident safety performance, where no one is injured, period.



ACT. In fiscal 2022, we renamed our safety program, putting greater emphasis on holding ourselves accountable, communicating more effectively, and providing the training and resources necessary to continually improve our safety performance.

Elements of ACT include:

- Robust safety onboarding program, including hands on demonstrations and knowledge checks, ensuring all new hires are set up to succeed
- Ongoing integration of safety beginning with design, through detailed engineering, constructibility reviews, project planning, and execution
- Increased awareness and use of our observations program, providing real-time, direct line of sight into risks and potential incidents and allows for proactive mitigation

Our Catoosa, Oklahoma fabrication facility is
1 of only 2
U.S. heavy metal fabrication facilities
to achieve the OSHA VPP Star

Recognizing effective safety and health management that maintain injury and illness rates below national Bureau of Labor Statistics averages for the industry, and for successful implementation of leadership and employee involvement, worksite analysis, hazard prevention and control, and safety and health training.



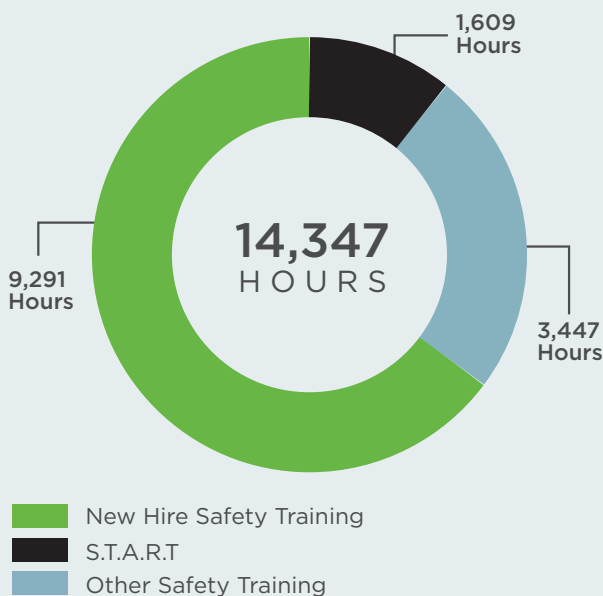


FISCAL 2022 S.T.A.R.T.

**39 SESSIONS • 392 EMPLOYEES
1,609 HOURS OF TRAINING**

RECOGNIZING SAFETY RISKS, DRIVING
ACCOUNTABILITY, AND MAXIMIZING SAFETY
PERFORMANCE.

FISCAL 2022 SAFETY TRAINING



Our employees also receive continuous safety-focused training and awareness through Quality and HSE Safety Alerts, toolbox talks, all-hands meetings, and more.

- Use of Life Saving Rules to elevate awareness and hold ourselves and our leadership accountable — zero compromises
- TapRoot® investigations to uncover and correct the underlying root cause of an incident
- Access to confidential reporting channels to report ethical or safety concerns
- Focus on HSE activities throughout all levels of the organization as a key performance metric in our incentive compensation plan

INTENSIFIED SAFETY TRAINING. We also intensified safety training enterprise-wide, with employees logging 14,347 hours of safety training in fiscal 2022.

Supervisory Training in Accountability and Recognition Techniques (S.T.A.R.T.) was also extended to include office personnel in addition to safety-sensitive field personnel, frontline managers, and leadership. This training equips our employees with the knowledge and tools they need to recognize safety risks, drive accountability, and maximize safety performance.

LEADERSHIP SAFETY AUDITS. Matrix leadership teams also perform site safety audits. These audits provide an opportunity for our executive and senior leadership to meet with our field teams and craft workers and reaffirm alignment on safety performance and other operational priorities. They also serve as another opportunity for identification and prioritization of areas for improvement. In fiscal 2022, we completed 28 site safety audits.

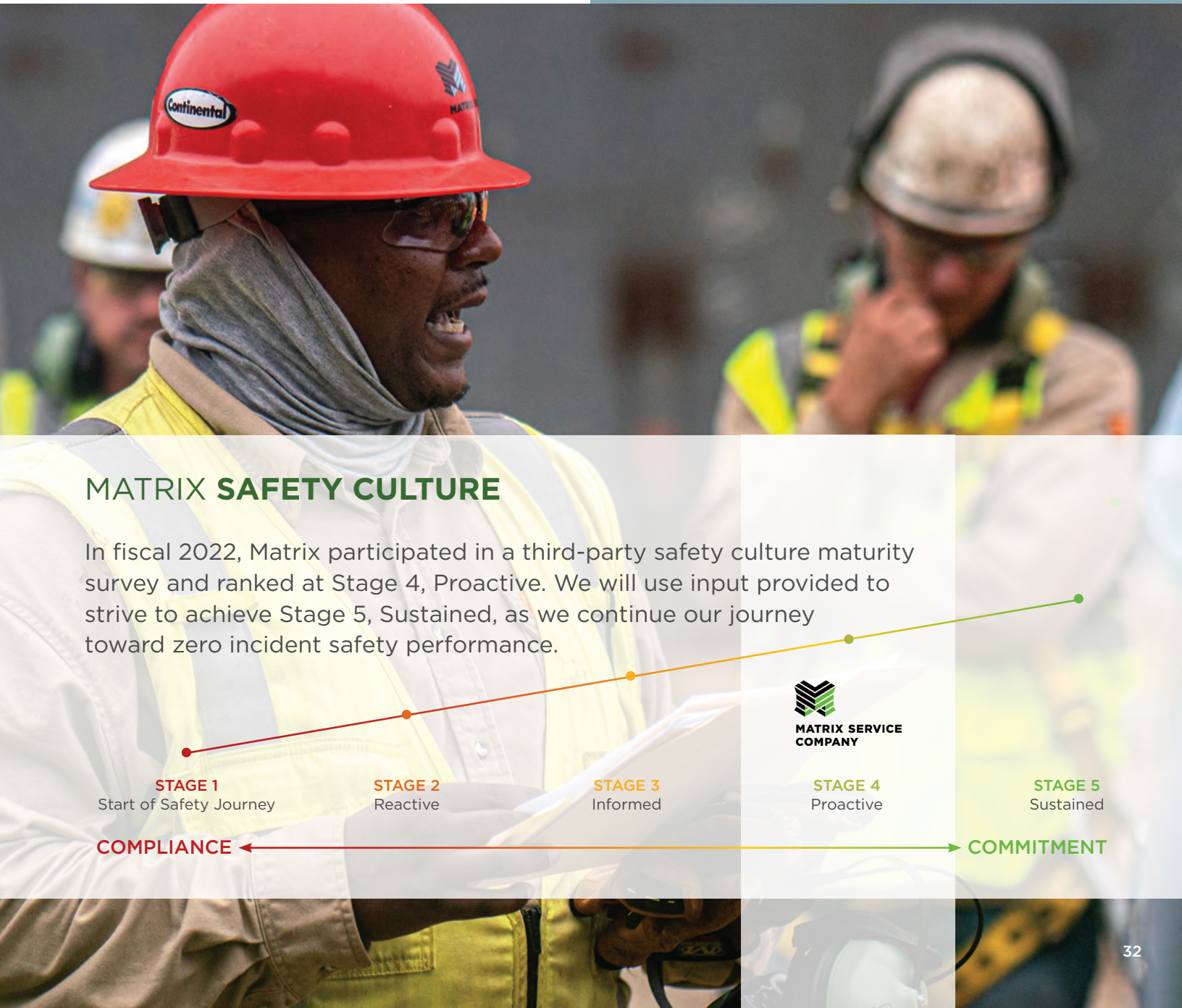
LESSONS LEARNED. When incidents do happen, our response protocol defines the communication, investigation, and follow-up actions that must be followed based on severity level. Using this data, our QHSE teams analyze the incident and immediately report out to all employees, noting severity and what should be done to prevent recurrence. In fiscal 2022, we issued 49 Lessons Learned incident alerts. These Lessons Learned are a critical component of our ACT safety culture.

THIRD-PARTY SAFETY CULTURE REVIEW. To assist in validating and improving our safety culture, in fiscal 2022, Matrix invested in a third-party enterprise-wide safety culture audit that included input from both employees and subcontractors.

The survey establishes a baseline for safety culture maturity including strengths, weaknesses, and risks with results used to better understand our safety value alignment and set priorities. The audit identified areas where Matrix excels, as well as key areas for improvement, which will be continued areas of focus in fiscal 2023.

“... I have worked for a lot of other companies that say safety is first, but in reality profits and schedule are more important. **I truly feel that I can trust Matrix with my safety and that we all just want to go home safe, first and foremost.**”

— MATRIX EMPLOYEE



MATRIX SAFETY CULTURE

In fiscal 2022, Matrix participated in a third-party safety culture maturity survey and ranked at Stage 4, Proactive. We will use input provided to strive to achieve Stage 5, Sustained, as we continue our journey toward zero incident safety performance.





TOTAL WORKER HEALTH

As a service company, our employees are the heart of our business. They are our most important resource, and their health and well-being is paramount. Accordingly, we provide comprehensive benefits to support total worker health for our employees and for their families.

Building healthy lifestyles.

Among the resources we provide that help our employees and their families get and stay healthy are:

- On-site fitness centers where available;
- Access to and reimbursement for weight-loss programs;
- Tobacco cessation assistance;
- No-cost Employee Assistance, a confidential program to assist employees and their families in navigating life's challenges and hardships; and
- Opportunities to participate in health-related Company-sponsored community events.

Promoting work/life balance.

Work/life balance promotes greater employee engagement, reduces turnover, and helps attract diverse, best-in-class employees. It is also key to physical and

mental health, which impacts quality, safety, and overall performance. To support work/life balance, Matrix offers:

- Flexible and hybrid work schedules, where possible;
- Paid time off and paid holiday programs;
- Paid time off for community service supporting a nonprofit organization of the employee's choice;
- Family adoption assistance; and
- Tuition assistance.

Supporting mental health.

The construction industry continues to rank among the highest in the United States for suicide — an issue we take very seriously and support with top-notch benefits. Among the resources available are:

- Tools to help with stress, sleep disorders, and depression, and that support mental health, safety, and financial well-being;
- Lifestyle management coaching, providing employees access to help in areas important to them with support from an assigned coach; and
- Our confidential Employee Assistance Program available anytime day or night to help with almost any personal or work-related issue or challenge that can arise.



SEARCHING FOR SOLUTIONS: Understanding the Mental Health Crisis in the Construction Industry



Construction
Industry
Institute®

AS AN ACTIVE MEMBER OF CII, MATRIX INVESTS IN AND SUPPORTS OUR EMPLOYEES' ENGAGEMENT ON IMPORTANT RESEARCH TEAMS AND OTHER COMMITTEES FOCUSED ON FINDING BETTER WAYS.

Offering comprehensive health coverage.

Designed with our employees in mind, our comprehensive, flexible health benefits include:

- Medical, dental, prescription, vision, and more that puts a focus on preventive care and is also there to help alleviate financial concern if illness strikes;
- Low- or no-cost medical clinics and free annual biometric screenings and vaccinations in many of our locations;
- Pre-tax flexible spending plans to help with out-of-pocket medical and dependent care expenses; and
- Life insurance, accidental death and dismemberment, and short- and long-term disability that provide security if and when it's needed most.

Providing financial security.

We offer robust market-competitive base compensation, regularly benchmarked to ensure pay equity.

Our 401(k) plan and matching benefits, as well as our employee stock purchase plan, also help employees plan for their financial future.

“With 30+ years in the construction industry working to improve the health and safety of my coworkers, I am excited and grateful for the opportunity to participate in the very first CII and Construction Safety Research Alliance joint research project addressing the mental health crisis in the construction industry. Identifying factors that contribute to mental health concerns and the well-being of our employees is a very important step forward in the continued efforts to effectively address these issues.”

TODD DINESEN
Manager, HSE Technical Support



GLOBAL PROCUREMENT

Underpinning sustainability.

A critical part of our recently launched Center of Excellence, Matrix Project Services, is the establishment of our enterprise-wide Global Procurement group, which we believe underpins and positively impacts every aspect of sustainability including environmental and financial stewardship and diversity.

In fiscal 2022, we began by adding specific questions on ESG practices and diversity programs to our Requests for Information (RFIs) sent to suppliers and subcontractors. We use these responses as part of our evaluations.

In our warehouses and within our fleet, we have also begun utilizing electric forklifts and are also exploring the use of electric vehicles to replace existing work trucks when upgraded. We have also implemented aerosol can recyclers in some of our warehouses to minimize hazardous waste.

Currently, together with key tool suppliers, we are also investigating the use of battery operated tools to replace electric or gas powered options. This includes comparing the impact of carbon emissions, vibration, and noise disturbances to the environment versus battery disposal.

Building a strong foundation.

As we advance our work in this area, we will develop the infrastructure and Global Supply Chain and Procurement Policy for both direct and indirect procurement spending based on best practices from across our organization and the industry.

Focused on environmental, social, and ethical impacts and performance, we will:

- Identify current suppliers and subcontractors that meet the supplier diversity requirements of being at least 51% owned and operated by an individual or group that is part of a traditionally underrepresented or under-served group;



RESPONSIBLE PROCUREMENT AND SUPPLIER DIVERSITY

At Matrix, our suppliers, subcontractors, and vendors are expected to operate under the same high standards to which we hold ourselves.

Our [Supplier Code of Conduct](#) is an extension of our [Code of Business Conduct and Ethics](#), and is based on recognized standards, including the United Nations Universal Declaration of Human Rights and the International Labor Organization's Conventions.

We also strive to provide certified small, disadvantaged, minority, and women-owned business enterprises with opportunities to support our projects and offices.

- Find and develop relationships with additional diverse suppliers and subcontractors;
- Define expectations for our suppliers and subcontractors as well as how we will collaborate with our suppliers and subcontractors to improve sustainability and our collective performance over time;
- Support supplier diversity requirements of our clients;
- Implement Supplier Relationship Management software enterprise-wide, including ESG and diversity aspects; and

- Extend and strengthen the Supplier Diversity Council currently in place in parts of our business to the business enterprise-wide.

The Council, which includes representation from our supply chain, operations, business development, legal, and human resources functions, is based on industry best practices.



TRAINING AND DEVELOPMENT

Investment in learning is essential to providing industry-leading expertise and service to our clients, driving continuous improvement across our organization, and fueling meaningful career development opportunities for our people.

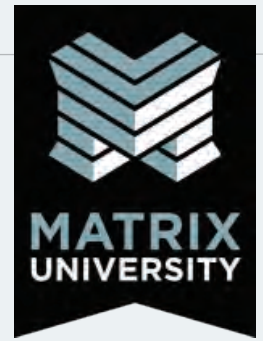
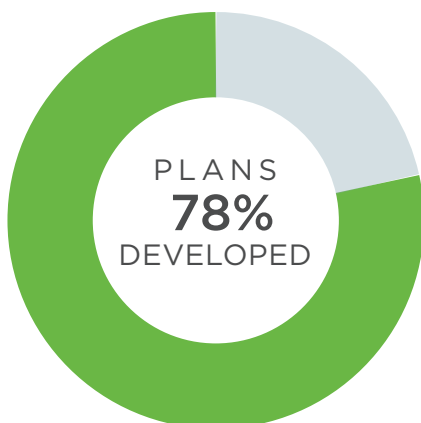
Across the Company, every year, our employees participate in training on topics including compliance; cybersecurity; diversity, equity, and inclusion; safety, and more, all of which are detailed elsewhere in this report.

In fiscal 2022, we increased the number of courses available in Matrix University to more than 2,800, an increase of nearly 200% over fiscal 2021.

We also enhanced our training goal for office-based employees, shifting the focus from quantitative hours to qualitative, employee-specific Targeted Training Plans.

These plans are designed to enhance employee skills and value in their current position to better support the Company's broader business goals. Targeted Training also helps map learning and development opportunities throughout the year to prepare our employees to take on more advanced roles.

PERCENTAGE OF EMPLOYEES WHO DEVELOPED TARGETED TRAINING PLANS IN FISCAL 2022



Through Matrix University, our people also have access to resources that include:

- Training focused on **emerging energy markets**. Most recently, our teams hosted internal introductory training on hydrogen, with more advanced training currently under development.
- Our robust **Learning Management System** that provides employees with access to an ever-increasing number of on-line learning modules and support tools.
- **Days of Understanding** focused on DEI, along with ongoing employee and leadership learning opportunities on topics such as unconscious bias, the value found in diversity, and building an inclusive culture.
- **Leadership Development** providing training that prepares employees for positions with increasing responsibility. This program also serves as an integral part of succession planning for both field and office-based employees.

Employees also benefit from:

- Corporate sponsorships in external programs such as **ECC Association's Future Leaders Program** which promotes the growth of tomorrow's leaders in the capital projects industry.
- **Tuition assistance** to help employees reach their educational goals by reimbursing them for tuition and books for relevant undergraduate and graduate coursework.
- Our **Performance Development Program**, which encourages collaboration between employees and supervisors in setting annual performance goals, and promoting continuous, constructive, and transparent year-round engagement and conversation.



In fiscal 2022, Matrix was proud to be recognized as an ATD Champion of Learning for participation in Employee Learning Week.

Sharing our expertise with the industry.

Through leadership positions held in organizations such as the **Construction Industry Institute (CII)**, **American Petroleum Institute (API)**, **Hydrogen Council**, **Institute of Supply Management (ISM)**, and **American Concrete Institute (ACI)**, Matrix employees help guide industry standards and share their knowledge and expertise with owner/operators and others.

Our employees also share their technical knowledge and expertise through highly specialized training.

One such example is the widely-respected **Matrix PDM Engineering Aboveground Storage Tank (AST) Technical Training** which covers storage tank design, construction, and best-in-class operating practices. The course, which is always well-attended by external participants as well as our own employees, also addresses life-cycle maintenance and repair to mitigate environmental issues

and minimize release of any carbon emissions including CO₂ and methane.

In fiscal 2022, our teams presented to the industry on topics including:

- Hydrogen: Fueling The Future Toward Sustainability
- Ammonia Storage at Various Scales
- Reimagine LNG: An Overview of the LNG Market Potentially Leading to a Future A-Float, Offshore Technology Conference
- API Fall and Spring Refining Meetings: Task Group Chair, Cryogenic, and Refrigerated Storage
- Tornado Effects on Storage Tanks
- Understanding Fire Protection Requirements for Aboveground Storage Tanks
- Aboveground Storage Tank (AST) 101, Tulsa Pipe Liners Club of Tulsa, Pipe Line College





DIVERSITY, EQUITY, AND INCLUSION

In our fiscal 2021 [inaugural Sustainability Report](#), we reported on our Diversity, Equity, and Inclusion (DEI) metrics as well as other commitments and efforts focused on creating an increasingly strong culture that values diversity and inclusion, and promotes fair, equitable treatment for all people.

In fiscal 2022, we continued to advance and strengthen our culture. Among the year's highlights are:

Inclusion.

- Launched our first Employee Resource Groups (ERGs), creating employee-led pathways for inclusion
- Continued year-round learning opportunities on unconscious bias and other DEI-specific topics and enhanced our DEI education offering available to all employees through Matrix University

Accountability.

- Increased the diversity of our Independent Board Members
- Established our ERG Executive Sponsor Program
- Included DEI-specific questions in our Great Place To Work® survey to measure effectiveness of our DEI efforts and set the framework for data analysis to identify opportunities for improvement
- Participated in CEO Action for Diversity & Inclusion

Community partnership.

Sponsored and actively participated in [Advancing Oklahoma](#), a state-wide conversation on race, where Matrix leadership served on the committee that developed comprehensive programming to engage participants in discussions about race and history, the criminal justice system, everyday conversations, education, business, image and attitudes, advocacy, and the future.

Collectively, our employees invested nearly 130 hours of participation in the Advancing Oklahoma year-long series.

Employee-led pathways to inclusion.

In fiscal 2022, we established the framework for our ERGs, including a Charter and Executive Sponsor program. With input from employees across the Company, we are proud to currently have nine ERGs:

- Asian
- BRIDGE (Black Relevance In Diverse Group Environments)
- MatrixABLE (Disabilities)
- LGBTQ+
- Women In Search of Excellence (WISE)
- Women in Construction
- Working Parents
- We Got Your Six (Veterans)
- NexGen (Young Professionals)

Each of the ERGs are currently establishing specific objectives, which we look forward to reporting about in future periods.

We also look forward to working directly with our ERGs to:

- Build stronger employee and community engagement through education and awareness;
- Attract, develop, and retain talent that better represents our entire employee base; and
- Support an innovative environment where every employee has the opportunity to thrive.

Our workforce demographics.

INDEPENDENT BOARD MEMBERS. As reflected in the Board profile and diversity section presented earlier in this report, recognizing that commitment to DEI begins at the top, in fiscal 2022, Matrix increased the overall diversity of our Independent Board Members to 43%.

OFFICE LEADERSHIP. At a leadership level, 18% of our officer group is female, and 9% is ethnically diverse. Enterprise-wide, we saw a 1.5% year-over-year increase in female leadership worldwide and a 5% increase in U.S. ethnic diversity. Ethnicities showing the greatest increases were Hispanic/Latinx, Asian, Black/African American, and American Indian/Alaskan Native.



"I am proud to lead our LGBTQ+ ERG to build a world where everyone has an opportunity to contribute and is valued for who they are."

JOSEPH FARINA (R), BUSINESS DEVELOPMENT MANAGER,
WITH HIS WIFE RU, DAUGHTERS ISABELLA AND OLIVIA, AND OLIVIA'S PARTNER, STEPHANIE.



"I am proud to lead the "We Got your Six" Veteran's ERG to assist our active, reserve, and veterans and they're supporters by building bridges and offering resources for everyone."

BRETT GROVER (C), TRAINING & DEVELOPMENT TECH SPECIALIST,
WITH ERG MEMBERS, HALEY BAKER AND JOSH JEFFRIES



"As one of the leaders for our Young Professionals ERG, I am passionate about making sure the Company's employees are equipped with the tools they need to advance and build their career."

JON UPDYKE (R), SENIOR HRIS ASSOCIATE,
WITH ERG MEMBERS, ZEUS GUMBOC AND LOUISE KOO.

FIELD LEADERSHIP. Our U.S. field leadership showed a 0.3% decrease in female leadership and a 3.5% decrease in ethnic diversity. We remain committed to advancing diversity in our field leadership roles.

Continuing the journey.

Since beginning our DEI journey, we have made significant progress, but there is still much to do, and there are areas where we know we can do more. For example, while we saw some positive improvement in diversity in fiscal 2022 — primarily at a Board level and in our offices — these results highlight the importance of our focus on identifying recruiting resources and programs to ensure greater access to more diverse candidates at all levels.

As we continue our DEI journey, we will, among other things:

- Intensify leadership training to drive greater awareness and understanding about diversity and its business value;
- Establish and implement diversity-based recruiting strategies to improve our talent acquisition efforts;
- Advance and support our newly-established ERGs to ensure their long-term success;
- Formalize our supply chain diversity program enterprise-wide; and
- Support other areas of the business to ensure a strong DEI culture Company-wide.

OUR COMPREHENSIVE DIVERSITY DEMOGRAPHICS

NOTE: Due to varying legal reporting standards in countries outside of the U.S., ethnic diversity is reported for U.S. workforce only.

WORKFORCE STATISTICS (WORLDWIDE)	FY 2020			FY 2021			FY 2022					
Total full- and part-time office-based employees	834			689			677					
Total field/craft employees	1,939			2,028			2,133					
WORKFORCE DEMOGRAPHICS	FIELD						OFFICE					
ETHNIC DIVERSITY AS A PERCENT OF WORKFORCE (U.S. ONLY)	FY 2020	FY 2021	FY 2022	FY 2020	FY 2021	FY 2022	FY 2020	FY 2021	FY 2022			
• White	61.3%	52.1%	59.3%	82.4%	83.2%	77.5%						
• Hispanic/Latinx	24.0%	28.6%	26.5%	6.8%	6.0%	7.5%						
• Black/African American	7.1%	6.5%	4.7%	2.5%	2.3%	4.0%						
• Asian	0.8%	1.6%	1.4%	3.0%	3.4%	4.4%						
• American Indian/Alaska Native	5.1%	8.7%	5.0%	2.5%	2.5%	3.2%						
• Native Hawaiian/Other Pacific Islander	0.5%	0.8%	0.9%	0.4%	0.4%	0.4%						
• Two or More Races (not Hispanic or Latino)	1.2%	1.7%	2.2%	2.4%	2.2%	3.0%						
FEMALES OR NON-WHITES AS A PERCENT OF WORKFORCE AND MANAGEMENT	FY 2020	FY 2021	FY 2022	FY 2020	FY 2021	FY 2022						
• Females as a percent of workforce (Worldwide)	5.0%	6.0%	6.0%	28.4%	28.0%	29.2%						
• Females as a percent of management (Worldwide)	2.3%	1.0%	0.7%	16.0%	18.0%	19.5%						
• Non-whites as a percent of workforce (U.S. only)	38.6%	47.9%	40.7%	17.6%	16.9%	22.5%						
• Non-whites as a percent of management (U.S. only)	17.0%	15.3%	11.8%	13.1%	13.2%	18.2%						

MULTI-GENERATIONAL DIVERSITY (WORLDWIDE).

At the crossroads of diverse perspectives lives innovation: endless ideas that stem from individual experiences and imagination, historical knowledge, and infinite possibilities. At Matrix, we value the diverse perspectives of our multi-generational workforce.

- 15.8% Baby Boomers — Born between 1946 and 1964
- 42.2% Generation X — Born between 1965 and 1981
- 34.2% Millennials — Born between 1982 and 1995
- 7.8% Generation Z — Born between 1996 and 2015

Our [EEO-1 Report](#) is also included in the Appendix to this report and posted on the Matrix Service Company website.



BUILDING STRONG COMMUNITIES

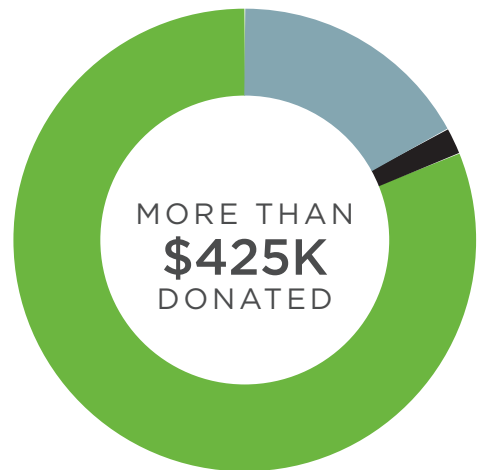
At Matrix, we believe it is both a privilege and an obligation to provide financial and volunteer support to our communities, doing our part to help the people in our communities not only survive, but thrive. This support has been especially important over the last few years, given the social and economic impacts of COVID-19, increasing costs of living, and rising interest rates.




We are proud to give back in ways that build healthier, stronger communities and empower our employees to give their time, talent, and treasure through Company-led initiatives, employee matching, and paid volunteer time off.

In fiscal 2022, the Company raised more than \$425,000 in third-party donations, corporate, and employee giving.

As we move forward, we will continue refining our charitable giving strategy to focus on key areas of sustainability including those shown below.

FISCAL 2022 CHARITABLE GIVING



-  Community Development and DEI
-  Health and Well-Being
-  STEM / Education

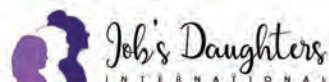
Our employees are also encouraged to support the organizations that matter most to them, and to engage with nonprofit and other service organizations to learn more about challenges faced by people in their own communities. Our employees volunteer their time and talent serving on Boards and participating in Company-sponsored charitable events. Among the organizations that benefit are those focused on social services, education, health, and well-being.

Representing many of the organizations Matrix and its employees support, our people are proud to help others achieve a better quality of life. Matrix also appreciates the benefits volunteer work brings to our employees, helping

frame alternate perspectives, strengthen listening and leadership skills, and work even better together.

Matrix also supports local nonprofits through donations of fixed assets. For example, in our Corporate hometown, we donate decommissioned IT equipment to 501Tech.net, a nonprofit that provides technology support and equipment to other nonprofits across Oklahoma. We also do so with organizations that support those in need in other communities where we maintain offices or project sites.

Doing so benefits the receiving organizations by providing technology needed to impact more lives while also upholding our own commitment to community support and environmental stewardship.





Preparing future generations.



Matrix employees know the value of education in building strong, vibrant communities and have an affinity for giving back through educational initiatives.

Facing an increasing labor shortage in the construction industry, and knowing the significant number of career opportunities offered by our industry, we are proud to introduce today's youth to careers in engineering and construction.

Our employees provide one-on-one mentoring and classroom instruction through national and regional

organizations such as Junior Achievement, Reading Partners, Girlstart, and Street School. We are also active in organizations such as Girl Scouts and the Tulsa Regional STEM Alliance, both of which promote science, technology, engineering, and math (STEM) education and careers.

In fiscal 2022, in addition to continued involvement with organizations such as these, Matrix expanded its support statewide for the JA Inspire program in Oklahoma, a program designed to help launch middle school students into their future.

Partnering with our clients.

With our focus on making positive, lasting impacts that leave communities better than we found them, our teams regularly partner with our clients, suppliers, and others on community development and service initiatives at our project sites. For example:

- We support local economies and work hard to recruit and retain local labor, subcontractors, vendors, and suppliers
- We participate with our clients in community Town Halls to educate and inform local constituents
- We partner with our clients to provide local scholarships and program expansions at community colleges that support fields such as industrial technology, welding, and HVAC
- We donate welding supplies and other technical equipment to provide students with hands-on experience and expand educational programs
- We host fundraising events for local charities, partner with our clients on special projects like the restoration of a historical building, and support indigenous groups close to the facilities we serve

From our offices to our project sites, our employees take pride giving back to the people and communities where we live and work.

Supporting the technical trades.

At Matrix we are proud to support technical trade schools that help future generations develop the necessary skills for careers in construction. We do so through:

- Donation of equipment and materials to provide students with hands-on training
- Development of curriculum
- Service on advisory boards
- Student scholarships
- Fundraising sponsorships
- Guest teaching and mock interviewing
- “Try a Trade” events and job fairs promoting construction trades to indigenous and other groups
- Student mock interview training
- Assistance connecting under-represented students with job opportunities
- Building strong relationships with Union Industry organizations that support national and local apprenticeship programs
- Direct recruiting through job fairs, virtual forums, and veteran’s events



APPENDICES

SUSTAINABILITY ACCOUNTING STANDARDS BOARD (SASB) DISCLOSURES

TOPIC	METRIC	CODE	FY 2022 RESPONSE
Environmental Impacts of Project Development	Number of incidents of non-compliance with environmental permits, standards, and regulations	IF-EN-160a.1	Zero
	Discussion of processes to assess and manage environmental risks associated with project design, siting, and construction	IF-EN-160a.2	See "Risk management" on page 11 and "Environmental stewardship on our project sites" on page 26.
Structural, Integrity, & Safety	Amount of defect- and safety-related rework costs	IF-EN-250a.1	Not included in our Sustainability Report.
	Total amount of monetary losses as a result of legal proceedings associated with defect- and safety-related incidents	IF-EN-250a.2	Not included in our Sustainability Report.
Workforce Health & Safety	(1) Total recordable incident rate (TRIR) (2) Fatality rate for (a) direct employees and (b) contract employees	IF-EN-320a.1	(1) TRIR: 0.51 (2)(a) Zero; 2(b) Zero See additional information under "Health, safety, and environment (HSE)" on page 30.
Lifecycle Impacts of Buildings & Infrastructure	Number of (1) commissioned projects certified to a third-party multi-attribute sustainability standard and (2) active projects seeking such certification	IF-EN-410a.1	Certification as described is determined by our client and Matrix is not always made aware of such certification. As such we are not able to provide the data requested.
	Discussion of process to incorporate operational-phase energy and water efficiency considerations into project planning and design	IF-EN-410a.2	Not included in our Sustainability Report.
Climate Impacts of Business Mix	Amount of backlog for (1) hydrocarbon-related projects and (2) renewable energy projects	IF-EN-410b.1	(1) Hydrocarbon-related: \$398.7 million (2) Renewable energy: \$18.1 million; percentage of hydrocarbon projects attributable to renewable energy was 27.9%
	Amount of backlog cancellations associated with hydrocarbon-related projects	IF-EN-410b.2	Zero. There were no material cancellations associated with hydrocarbon-related projects
	Amount of backlog for non-energy projects associated with climate change mitigation	IF-EN-410b.3	\$172.7 million, however none of this backlog is associated with climate change mitigation
Business Ethics	(1) Number of active projects and (2) backlog in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	IF-EN-510a.1	(1) Zero (2) Zero
	Total amount of monetary losses as a result of legal proceedings associated with charges of (1) bribery or corruption and (2) anti-competitive practices	IF-EN-510a.2	(1) \$0.00 (2) \$0.00
	Description of policies and practices for prevention of (1) bribery and corruption, and (2) anti-competitive behavior in the project bidding practices	IF-EN-510a.3	Matrix maintains separate Anti-Corruption and Antitrust policies which are posted on our internal website and on our Investor Relations Website . All office-based employees are required to complete annual Code of Conduct Training, including anti-corruption. We also recently provided live and virtual Ethics and Compliance training. Further, employees engaged in and supporting our sales efforts are required to complete on-line anti-corruption training. Business development employees also are provided anti-corruption and antitrust (competitive bidding guidelines to prevent antitrust matters) training. See "Responsible business practices" on page 11, "Ethics and compliance" on page 12, and Key Governance Documents and Company Policies under Governance on our Investor Relations Website .
No. of Active Projects		IF-EN-000.A	2,023
No. of Commissioned Projects		IF-EN-000.B	We completed 1,076 projects in fiscal year 2022. These are not necessarily "commissioned" projects. Completed projects are where Matrix completes their scope of work and includes repairs and maintenance projects
Total Backlog		IF-EN-000.C	\$589.5 million

TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES (TCFD)

PILLAR	RECOMMENDATION	DISCLOSURE	RESPONSE LOCATION
Governance	Board Oversight: Describe the Board's oversight of climate-related risks and opportunities	Processes and frequency by which the Board and/or Board committees (e.g., audit, risk, or other committees) are informed about climate-related issues.	See pages 9 and 10 , "ESG and climate impacts governance"
		Whether the Board and/or Board committees consider climate-related issues when reviewing and guiding strategy, major plans of action, risk management policies, annual budgets, and business plans as well as setting the organization's performance objectives, monitoring implementation and performance, and overseeing major capital expenditures, acquisitions, and divestitures.	See pages 9 and 10 , "ESG and climate impacts governance"
		How the Board monitors and oversees progress against goals and targets for addressing climate-related issues.	See pages 9 and 10 , "ESG and climate impacts governance"
	Management: Describe management's role in assessing and managing climate-related risks and opportunities	Whether the organization has assigned climate-related responsibilities to management-level positions or committees; and, if so, whether such management positions or committees report to the board or a committee of the board and whether those responsibilities include assessing and/or managing climate-related issues.	See pages 9 and 10 , "ESG and climate impacts governance"
		A description of the associated organizational structure(s).	See pages 9 and 10 , "ESG and climate impacts governance"
		Processes by which management is informed about climate-related issues.	See pages 9 and 10 , "ESG and climate impacts governance"
		How management (through specific positions and/or management committees) monitors climate-related issues.	See pages 9 and 10 , "ESG and climate impacts governance"
Strategy	Identified Climate-related Risks and Opportunities: Describe the climate-related risks and opportunities the organization has identified over the short-, medium-, and long-term	A description of what they consider to be the relevant short-, medium-, and long-term time horizons, taking into consideration the useful life of the organization's assets or infrastructure and the fact that climate-related issues often manifest themselves over the medium and longer terms	See page 16 Section "Climate Strategy" of our Sustainability Report
		A description of the specific climate-related issues potentially arising in each time horizon (short, medium, and long term) that could have a material financial impact on the organization.	See pages 16-23 , "Climate Strategy" We have taken a qualitative approach to identifying the potential strategic impact of risks and opportunities and have not yet set financial materiality thresholds.
		A description of the process(es) used to determine which risks and opportunities could have a material financial impact on the organization.	See pages 16-23 , "Climate Strategy" We have taken a qualitative approach to identifying the potential strategic impact of risks and opportunities and have not yet set financial materiality thresholds.
	Impact of Risks and Opportunities: Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning	Organizations should consider including the impact on their businesses, strategy, and financial planning in the following areas: <ul style="list-style-type: none"> • Products and services • Supply chain and/or value chain • Adaptation and mitigation activities • Investment in research and development • Operations (including types of operations and location of facilities) • Acquisitions or divestments • Access to capital 	See pages 16-23 , "Climate Strategy" We have taken a qualitative approach to identifying the potential strategic impact of risks and opportunities and have not yet set financial materiality thresholds.
		Organizations should describe how climate-related issues serve as an input to their financial planning process, the time period(s) used, and how these risks and opportunities are prioritized. Organizations' disclosures should reflect a holistic picture of the interdependencies among the factors that affect their ability to create value over time.	Not included in our fiscal year 2022 Sustainability Report
		Organizations should describe the impact of climate-related issues on their financial performance (e.g., revenues, costs) and financial position (e.g., assets, liabilities). If climate-related scenarios were used to inform the organization's strategy and financial planning, such scenarios should be described.	See pages 16-23 , "Climate Strategy" We have taken a qualitative approach to identifying the potential strategic impact of risks and opportunities and have not yet set financial materiality thresholds.

PILLAR	RECOMMENDATION	DISCLOSURE	RESPONSE LOCATION
Strategy (Con't)		Organizations that have made GHG emissions reduction commitments, operate in jurisdictions that have made such commitments, or have agreed to meet investor expectations regarding GHG emissions reductions should describe their plans for transitioning to a low-carbon economy, which could include GHG emissions targets and specific activities intended to reduce GHG emissions in their operations and value chain or to otherwise support the transition.	Not included in our fiscal year 2022 Sustainability Report
	Resilience of Strategy: Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario	Organizations should describe how resilient their strategies are to climate-related risks and opportunities, taking into consideration a transition to a low-carbon economy consistent with a 2°C or lower scenario and, where relevant to the organization, scenarios consistent with increased physical climate-related risks.	Not included in our fiscal year 2022 Sustainability Report
		Organizations should describe how resilient their strategies are to climate-related risks and opportunities, taking into consideration a transition to a low-carbon economy consistent with a 2°C or lower scenario and, where relevant to the organization, scenarios consistent with increased physical climate-related risks. Organizations should consider discussing: <ul style="list-style-type: none"> • Where they believe their strategies may be affected by climate-related risks and opportunities. • How their strategies might change to address such potential risks and opportunities. • The potential impact of climate-related issues on financial performance (e.g., revenues, costs) and financial position (e.g., assets, liabilities). • The climate-related scenarios and associated time horizon(s) considered. Refer to Section D in the Task Force's report for information on applying scenarios to forward-looking analysis. 	See pages 16-23 , "Climate Strategy" and page 24 , "Building a resilient business"
Risk Management	Processes for Identifying and Assessing Climate-related Risks: Describe the organization's processes for identifying and assessing climate-related risks	An important aspect of this description is how organizations determine the relative significance of climate-related risks in relation to other risks. Organizations should describe whether they consider existing and emerging regulatory requirements related to climate change (e.g., limits on emissions) as well as other relevant factors considered.	Not included in our fiscal year 2022 Sustainability Report
		Organizations should also consider disclosing the following: <ul style="list-style-type: none"> • Processes for assessing the potential size and scope of identified climate-related risks. • Definitions of risk terminology used or references to existing risk classification frameworks used. 	Not included in our fiscal year 2022 Sustainability Report
	Processes for Managing Climate-related Risks: Describe the organization's processes for managing climate-related risks	Organizations should describe their processes for managing climate-related risks, including how they make decisions to mitigate, transfer, accept, or control those risks.	Not included in our fiscal year 2022 Sustainability Report
		In addition, organizations should describe their processes for prioritizing climate-related risks, including how materiality determinations are made within their organizations.	Not included in our fiscal year 2022 Sustainability Report
Integrating into Overall Risk Management: Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management	Organizations should describe how their processes for identifying, assessing, and managing climate-related risks are integrated into their overall risk management.	See page 11 , "Risk management" and page 20 , "Physical risks"	
Metrics & Targets	Climate-related Metrics: Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process	Organizations should provide the key metrics used to measure and manage climate-related risks and opportunities.	See page 25 , "Our carbon footprint"
		Organizations should consider including metrics on climate-related risks associated with water, energy, land use, and waste management where relevant and applicable.	See pages 26 and 27 , "Environmental management and protection"
		Where climate-related issues are material, organizations should consider describing whether and how related performance metrics are incorporated into remuneration policies.	Not included in our fiscal year 2022 Sustainability Report
		Where relevant, organizations should provide their internal carbon prices as well as climate-related opportunity metrics such as revenue from products and services designed for a low-carbon economy.	Not included in our fiscal year 2022 Sustainability Report

PILLAR	RECOMMENDATION	DISCLOSURE	RESPONSE LOCATION
Metrics & Targets (Con't)		Metrics should be provided for historical periods to allow for trend analysis. Where appropriate, organizations should consider providing forward-looking metrics for the cross-industry.	Not included in our fiscal year 2022 Sustainability Report
		In addition, where not apparent, organizations should provide a description of the methodologies used to calculate or estimate climate-related metrics.	See page 25, "Our carbon footprint" and page 27 Section "Environmental stewardship in our Corporate and regional offices"
	Greenhouse Gas Emissions: Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks	Organizations should provide their Scope 1 and Scope 2 GHG emissions independent of a materiality assessment, and, if appropriate, Scope 3 GHG emissions and the related risks.	See page 25 Section "Our carbon footprint"
		All organizations should consider disclosing Scope 3 GHG emissions. GHG emissions should be calculated in line with the GHG Protocol methodology to allow for aggregation and comparability across organizations and jurisdictions.	Not included in our fiscal year 2022 Sustainability Report
		As appropriate, organizations should consider providing related, generally accepted industry specific GHG efficiency ratios.	Not included in our fiscal year 2022 Sustainability Report
		GHG emissions and associated metrics should be provided for historical periods to allow for trend analysis. In addition, where not apparent, organizations should provide a description of the methodologies used to calculate or estimate the metrics.	See page 25 Section "Our carbon footprint"
	Targets: Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets	Organizations should describe their key climate-related targets such as those related to GHG emissions, water usage, energy usage, etc., in line with the cross-industry and in line with anticipated regulatory requirements or market constraints or other goals.	Not included in our fiscal year 2022 Sustainability Report
		Other goals may include efficiency or financial goals, financial loss tolerances, avoided GHG emissions through the entire product life cycle, or net revenue goals for products and services designed for a low-carbon economy.	Not included in our fiscal year 2022 Sustainability Report
		In describing their targets, organizations should consider including the following: <ul style="list-style-type: none"> • Whether the target is absolute, or intensity based • Time frames over which the target applies • Base year from which progress is measured • Key performance indicators used to assess progress against targets 	Not included in our fiscal year 2022 Sustainability Report
		Organizations disclosing medium-term or long-term targets should also disclose associated interim targets in aggregate or by business line, where available.	Not included in our fiscal year 2022 Sustainability Report

MATRIX SERVICE COMPANY EEO-1 FOR THE PERIOD 12/13/2021 THROUGH 12/26/21

CO= R003885
 EI= R003885
 EQUAL EMPLOYMENT OPPORTUNITY
 2021 EMPLOYER INFORMATION REPORT EEO-1
 CONSOLIDATED REPORT

SECTION C - TEST FOR FILING REQUIREMENT

1-Y 2-Y 3-Y DUNS= 115105827

SECTION B - COMPANY IDENTIFICATION

1. MATRIX SERVICE COMPANY
 5100 EAST SKELLY DRIVE
 SUITE 100
 TULSA, OK 74135

2.a. MATRIX SERVICE COMPANY
 5100 EAST SKELLY DRIVE
 SUITE 100
 TULSA, OK 74135

c. EIN= 731352174

SECTION E - ESTABLISHMENT INFORMATION
 NAICS: 213112 - Support Activities for Oil and Gas
 Operations

SECTION D - EMPLOYMENT DATA

JOB CATEGORIES	HISPANIC OR LATINO		NOT-HISPANIC OR LATINO										OVERALL TOTALS				
	MALE	FEMALE	***** MALE *****					***** FEMALE *****									
			WHITE	BLACK OR AFRICAN AMERICAN	NATIVE HAWAIIAN OR PACIFIC ISLANDER	ASIAN	AMERICAN INDIAN OR ALASKAN NATIVE	TWO OR MORE RACES	WHITE	BLACK OR AFRICAN AMERICAN	NATIVE HAWAIIAN OR PACIFIC ISLANDER	ASIAN		AMERICAN INDIAN OR ALASKAN NATIVE	TWO OR MORE RACES		
EXECUTIVE/SR OFFICIALS & MGRS	0	0	18	0	0	0	1	0	0	0	3	0	0	0	1	0	23
FIRST/MID OFFICIALS & MGRS	28	3	234	11	1	4	4	8	5	5	35	1	1	3	3	0	335
PROFESSIONALS	12	4	132	5	0	12	2	2	5	40	1	1	3	1	2	220	
TECHNICIANS	17	1	103	14	1	1	4	6	17	2	0	1	1	4	172		
SALES WORKERS	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
ADMINISTRATIVE SUPPORT	3	2	12	2	0	0	0	0	63	4	0	3	3	4	96		
CRAFT WORKERS	210	7	645	21	5	6	60	18	20	0	1	1	12	3	1009		
OPERATIVES	90	1	101	20	2	5	22	3	0	1	0	0	1	0	246		
LABORERS & HELPERS	14	7	18	4	1	0	0	1	7	1	0	0	4	0	57		
SERVICE WORKERS	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
TOTAL	374	25	1263	77	10	29	96	38	185	10	3	9	26	13	2158		
PREVIOUS REPORT TOTAL	461	25	1480	109	10	51	128	32	214	12	3	10	19	13	2567		

SECTION F - REMARKS

DATES OF PAYROLL PERIOD: 12/13/2021 THRU 12/26/2021

SECTION G - CERTIFICATION

CERTIFIED DATE [EST]: 5/12/2022 4:23 PM
 TITLE: Vice President, Human Resources
 PHONE: 918-359-8239
 CERTIFYING OFFICIAL: Melissa Gilliland
 EMAIL: mgilliland@matrixservicecompany.com
 EEO1 REPORT CONTACT PERSON: AMY LASPISA
 TITLE: HRIS Supervisor
 PHONE: 918-624-2507
 EMAIL: alaspisa@matrixservicecompany.com



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