

BOARD DIVERSITY MATRIX

The table below provides certain highlights of the composition of our Board members and nominees as of December 31, 2023. Each of the categories listed in the below table has the meaning as it is used in Rule 5605(f) of the Nasdaq listing rules (the “Nasdaq Rules”).

BOARD DIVERSITY MATRIX (AS OF DECEMBER 31, 2023)				
Total Number of Directors	7			
	Female	Male	Non-Binary	Did Not Disclose Gender
Part I: Gender Identity				
Directors	-	7	-	-
Part II: Demographic Background				
White	-	7	-	-

BOARD COMMITMENT TO APPOINTMENT OF DIVERSE DIRECTOR

The Chairman of the Board and the Nominating and Corporate Governance Committee, in accordance with the Board’s governance principles, seek to create a Board that, as a whole, is strong in its collective knowledge and diverse in its perspective, skills and experience with respect to industry knowledge, background, vision and strategy, human resource management, general management and leadership, marketing, business operations, business judgment, crisis management, risk assessment, accounting and finance, capital markets, general corporate governance and global markets.

In considering candidates for the Board, the Nominating and Corporate Governance Committee considers the entirety of each candidate’s credentials in the context of these standards and such other factors that the Nominating and Corporate Governance Committee considers appropriate so that the Board includes members, if suitable, with diverse backgrounds, perspectives, skills and experience, who are likely to serve the Company’s anticipated needs, enhance Board effectiveness and address the interests of our stockholders. The Nominating and Corporate Governance Committee believes our Board is appropriately balanced with directors from varied sectors, with significant understanding of our business and industries, has extensive experience in general management, human resources, marketing, engineering, capital markets, developing and executing mergers and acquisition strategies, including successful integration activities related thereto, as founders or co-founders of a multitude of businesses, and the collective experiences developed during their business careers in various industries, including oil and natural gas and related industries.

As part of our initiatives to reduce board fees and manage corporate expenses, in 2021 the Board reduced its size from nine to seven members. In doing so, the Board was mindful to maintain board continuity and market-specific expertise. In managing the size of our Board, we recognize that our industry segment is in the early stages of a potential recovery and are mindful that the Company continues to pursue potential merger and acquisitions activity that could affect Board size.

The Nasdaq Rules that address diversity require the Company to have at least one diverse director on the Board by December 31, 2023 or disclose by such date its reasons for not having such diversity on its Board. As noted above, we are committed to having a Board that is composed of directors of diverse backgrounds and we are actively interviewing candidates with the expectation that we will appoint a diverse director in the near term. However, we anticipate that this search will continue past the December 31, 2023 Nasdaq deadline as candidates which fulfill the aforementioned requirements and have the requisite professional experience have not yet been identified and selected. The Board fully supports the Nasdaq Rules with respect to adding gender and racially and/or

ethnically diverse members, and intends to diversify the Board by adding a diverse director ahead of its 2024 Annual Meeting of Stockholders.

The Company is providing this disclosure on its website in compliance with Nasdaq's Board Diversity Rule 5606.