NOVEMBER 2026

BRITISH COLUMBIA

Pay Transparency Report

Reporting period: 1 January 2025 to 31 December 2025

Prepared under the Pay Transparency Act (British Columbia) and the Pay Transparency Regulation

ConeTec Investigations Ltd.
201 – 8327 Eastlake Drive, Burnaby, BC V5A 4W2

Our commitment

At ConeTec, our people are at the heart of everything we do. We are committed to treating people with respect, acting with integrity and accountability, and creating meaningful opportunities for our employees to grow and build rewarding careers. As part of that commitment to transparency and fairness, we are pleased to publish our annual Pay Transparency Report in accordance with British Columbia's Pay Transparency Act.

The report provides greater visibility into pay differences by gender for employees working in British Columbia. These results are not a measure of equal pay for equal work; they reflect the overall composition of our workforce, including representation across field, drilling, technical, professional and leadership roles, as well as differences in role, experience and tenure.

Transparency helps us understand where we are today and where we can improve. We will use these insights to support fair and explainable pay practices, strengthen career pathways and create more opportunities for women in field, drilling, technical and leadership roles, supporting a workplace where people can build meaningful, long-term careers at ConeTec.

About ConeTec and this report

ConeTec provides geocharacterization services: geophysics, in-situ testing and drilling services across Canada and internationally. In British Columbia we employ field crews, drillers, shop and yard technicians, engineers and corporate staff at sites including Burnaby, Surrey and Prince George, all working for ConeTec Investigations Ltd. (which includes Mud Bay Drilling and Adara Systems). Geotech Drilling Services Ltd. is also part of the ConeTec group, but is a separate employer and publishes its own report. Burnaby is also ConeTec's worldwide headquarters, so our BC workforce includes the senior management and support teams who serve our business across Canada and internationally.

British Columbia's Pay Transparency Act requires employers with 50 or more employees in the province to publish an annual pay transparency report. This is ConeTec's first. It covers the 183 employees whose work in 2025 was based mainly in British Columbia, including those who left during the year, using data from our payroll and HR systems.

> **A pay gap is not the same as unequal pay**
>
> A pay gap measures the difference in average pay between gender groups across the whole workforce, and it is driven mainly by which roles people hold. Unequal pay is paying people differently for the same work. ConeTec is committed to paying employees fairly for the work they do, and publishing this data is part of how we hold ourselves to that.

Our culture and values

ConeTec's roots are in the field. Our field crews work long days, often at remote sites. Our shop, yard, engineering and corporate teams support our field teams. People here depend on one another to get the job done safely and well, and that reliance shapes our culture: we put safety first, act with integrity with clients and colleagues, take pride in technical excellence, and treat every member of the team with respect, regardless of their role or background.

We believe everyone at ConeTec will have a fair opportunity to contribute, to grow, and to be rewarded for the work they do. This report is one of the ways we measure ourselves against that standard.

Our workforce in British Columbia

Our pay results depend heavily on who works in which roles. Women make up a quarter of the women and men in this report. They hold more than half of our hourly office and support roles and three in ten professional roles, but only about one in five management roles and one in seven hourly field and operations roles.

Role group	Men	Women	Women as a share
Hourly field and operations roles	63	10	14%
Hourly office and support roles	11	14	56%
Professional roles (salaried)	23	10	30%
Management and other salaried roles	37	10	21%
All employees in this report	**134**	**44**	**25%**

Role groups are based on each employee's pay package. "Management and other salaried roles" includes salaried staff who do not record timesheets. The five employees in the Non-binary and Unknown / prefer not to say categories are not shown.

Because women and men are spread differently across these groups, and across jobs within each group, the company-wide figures that follow compare different mixes of roles. They show how pay is distributed across our workforce, not whether people doing the same job are paid the same.

Employer details

Item	Detail
Name of employer	ConeTec Investigations Ltd.
Address	201 – 8327 Eastlake Drive, Burnaby, BC V5A 4W2
Reporting year	2026
Reporting period	1 January 2025 to 31 December 2025
NAICS code	541330 – Engineering services
Number of employees (1 January 2026)	50 – 299
Reference group	Men
Employees in the calculations	183: 134 men, 44 women, and 5 in categories with fewer than ten employees (non-binary; unknown or prefer not to say)

How to read this report

Each measure compares a gender group with men, who are the reference group under the Regulation. Results are expressed as "for every $1.00 earned by men": a value below $1.00 means the group earns less on that measure, and a value above $1.00 means it earns more.

Gender is as recorded in our HR information system (HRIS). Employees with no gender recorded are reported as Unknown / prefer not to say. Where a gender category has fewer than ten employees, its results are not reported, to protect the privacy of the people involved. In this report that applies to the Non-binary and Unknown / prefer not to say categories, so the rest of this report compares women with men.

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Our results at a glance

Each figure shows what women earn for every $1.00 earned by men, who are the reference group under the Regulation.

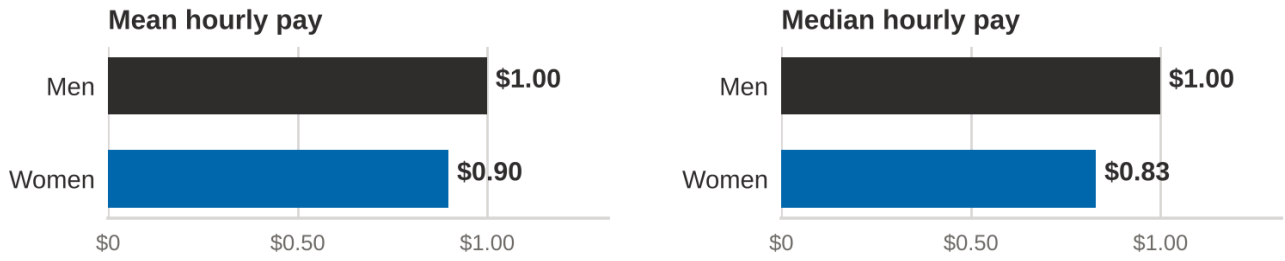
Measure	Women per $1.00 men	What it reflects
Hourly pay, mean	$0.90	Smaller gap than the BC figure for 2025 ($0.85)
Hourly pay, median	$0.83	The different mix of roles held by women and men
Overtime pay, mean	$0.05	Overtime hours worked, mostly by field crews
Overtime pay, median	$0.01	Overtime hours worked, mostly by field crews
Bonus pay, mean	$0.42	A small number of large senior awards
Bonus pay, median	$1.06	The typical bonus is higher for women

Women and men are almost equally likely to receive a bonus (82% and 83%). 34% of women and 47% of men were paid overtime. Each result is explained in the sections that follow.

Hourly pay

Ordinary hourly pay is what an employee earns for the hours they work, before deductions. It excludes overtime pay and bonus pay, which are reported separately in the sections that follow.

For every dollar of mean hourly pay earned by men at ConeTec in British Columbia, women earn $0.90. For every dollar of median hourly pay earned by men, women earn $0.83.



Women's mean hourly pay[1] is 10% lower than men's; their median hourly pay[2] is 17% lower.

For context, the BC Ministry of Finance reported a province-wide gender pay gap of 14.5% for 2025: women earning 85 cents for every dollar earned by men.

What this shows

- **Our mean gap is smaller than the provincial figure.** Women's mean hourly pay is 10% lower than men's, compared with 14.5% across British Columbia.
- **Salaried staff are included.** Ordinary hourly pay covers everyone in this report. For salaried employees we divide their salary by the hours they were paid for, so management and professional roles are compared on the same basis as hourly roles.
- **The gap reflects the mix of roles.** Women and men hold different mixes of jobs, both across our role groups and within them, from field crews and technical support to professional and management roles. A company-wide gap does not show whether people doing the same job are paid the same. Reviewing pay job by job is one of the commitments at the end of this report.

Explanatory notes

1. Each employee's ordinary hourly pay is the ordinary pay they received in 2025 divided by the ordinary hours they were paid for, including paid leave and statutory holidays. Mean hourly pay is the average of these for each gender group.
2. Median hourly pay is the middle value when the hourly pay of everyone in a gender group is ranked from lowest to highest.

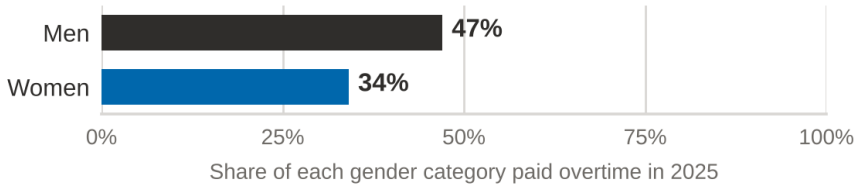
Overtime pay and overtime hours

Overtime eligibility and rates are set by role, not by gender, and meet or exceed the BC Employment Standards Act. Managers and some professionals are not covered by the Act's overtime rules and are not paid overtime. In 2025, 47% of men and 34% of women at ConeTec in British Columbia were paid overtime.

Overtime at ConeTec is mostly, but not only, earned in field work, during assignments where schedules are long and often remote. Most of our field and operations employees are men (63 of 73), which largely explains the results.

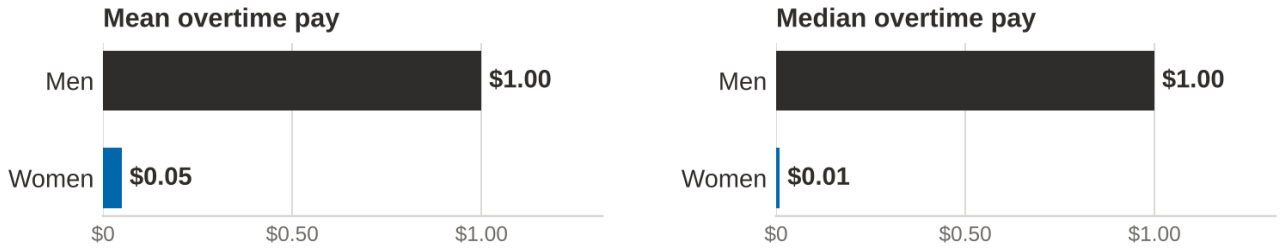
For every dollar of mean overtime pay earned by men, women earn $0.05. For every dollar of median overtime pay earned by men, women earn $0.01.

Percentage of each gender category paid overtime



Share of each gender category paid overtime in 2025

Overtime pay



Among employees who were paid overtime. Women's mean overtime pay[3] is 95% lower than men's, and their median[4] is 99% lower.

Overtime hours

Gender category	Worked overtime	Mean overtime hours	Median overtime hours
Men (reference group)	63	651.3	715.8
Women	15	50.6	10.5
Difference		Women worked 600.7 fewer	Women worked 705.3 fewer

Among employees who worked overtime. Results for the Non-binary and Unknown / prefer not to say categories are not reported because each has fewer than ten employees.

What's behind the overtime result

- **The gap reflects hours worked.** Men received 97% of the overtime pay ConeTec paid in 2025, mostly in field roles.
- **Field crews worked long hours.** Men in hourly field and operations roles who worked overtime logged a median of about 750 overtime hours in 2025, about 14 extra hours a week.
- **Women paid overtime generally worked fewer overtime hours.** Many work in office and technical roles where overtime is occasional: their median was about 10 hours over the year, which is why the median gap is wider than the mean.
- **Women are not shut out of overtime.** About one in three women (34%) was paid overtime, compared with just under half of men (47%). Overtime eligibility depends on the role, not on gender.

This reflects a pattern seen across our industry, where field and trades roles are predominantly held by men. Encouraging more women to choose, and stay in, field careers is a long-term and challenging commitment for the company.

Explanatory notes

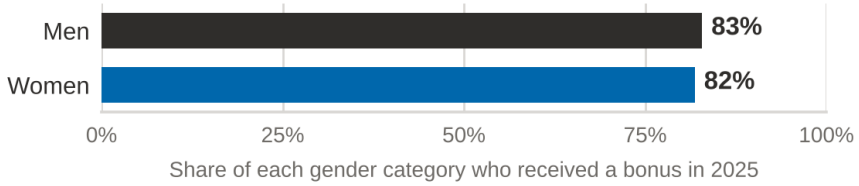
3. Mean overtime pay is the average overtime pay for each gender group, among employees who were paid overtime.
4. Median overtime pay is the middle value of overtime pay for each gender group, among employees who were paid overtime.

Bonus pay

Bonus pay includes performance bonuses, commissions, profit sharing, referral bonuses and signing bonuses. ConeTec's annual performance bonus is paid in January, so the bonuses in this report are mostly for 2024 performance, paid in January 2025. Bonuses for 2025 performance were paid in 2026 and will appear in next year's report.

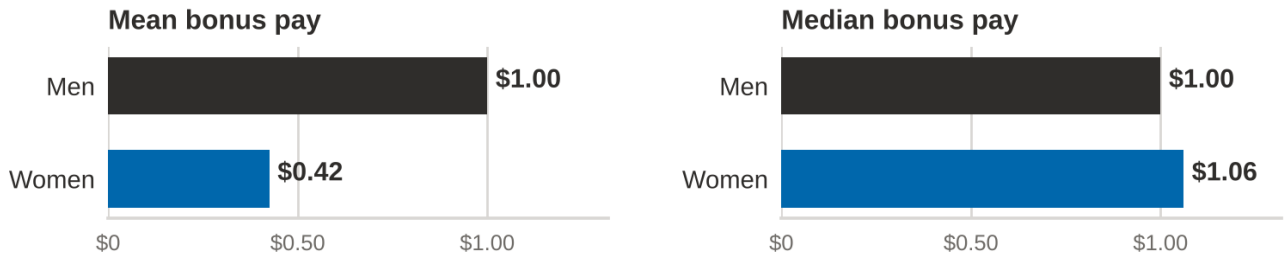
For every $1.00 of mean bonus pay received by men, women receive $0.42. For every $1.00 of median bonus pay received by men, women receive $1.06.

Percentage of each gender category who received a bonus



Share of each gender category who received a bonus in 2025

Bonus pay



Among employees who received a bonus, as the Regulation directs for this measure. Women's mean bonus[5] is 58% lower than men's; their median bonus[6] is 6% higher.

What's behind the bonus result

- **The typical bonus is higher for women.** The median, which reflects a typical bonus, is $1.06 for women for every $1.00 for men.
- **A small number of large awards raise the average for men.** Bonus amounts rise with seniority, and our most senior global leadership roles, which receive the largest awards, are currently held by men. Because the mean is an average, a few large awards raise men's average bonus.
- **Women and men are almost equally likely to receive a bonus.** 82% of women and 83% of men received one in 2025.

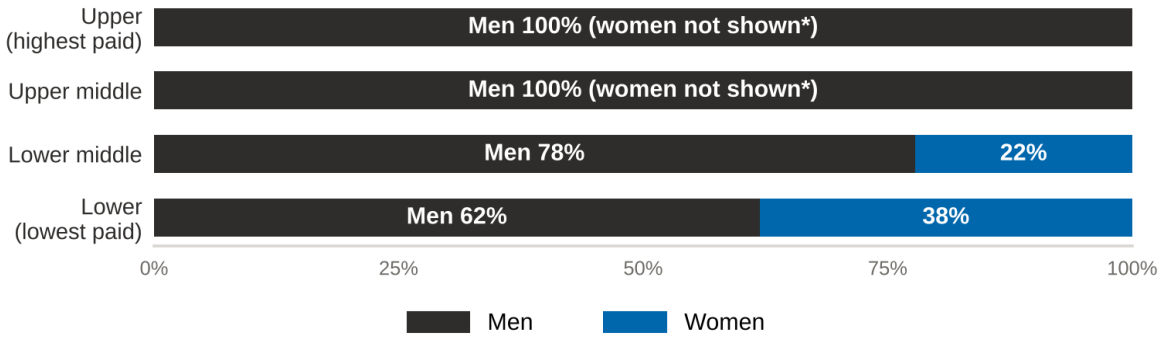
Explanatory notes

5. Mean bonus pay is the average bonus paid to each gender group, among employees who received a bonus.
6. Median bonus pay is the middle value of bonus pay for each gender group, among employees who received a bonus.

Pay quartiles

Every employee in scope is ranked by ordinary hourly pay from lowest to highest and divided into four groups of as equal size as possible. The upper quartile is the highest-paid quarter and the lower quartile the lowest-paid. This shows where each gender group sits in our pay structure.

Gender composition of each hourly pay quartile[7]



Quartile	Men	Women
Upper (highest paid)	100%	Not shown*
Upper middle	100%	Not shown*
Lower middle	78%	22%
Lower (lowest paid)	62%	38%

** A gender category with fewer than ten employees in a quartile is not shown, and that quartile's total is reduced, as the Regulation requires. This applies to the Non-binary and Unknown / prefer not to say categories wherever they appear, and to women in the upper and upper middle quartiles.*

What this shows

Women work in every pay quartile. The two upper quartiles show 100% men only because the number of women in each is under the reporting threshold of ten.

Women are most represented in the lowest-paid quarter (38%). Creating more opportunities for women in technical and leadership roles is one of the commitments that follow.

Explanatory notes

7. Pay quartiles divide the employees in the hourly pay calculations into four groups of as equal size as possible, ranked by ordinary hourly pay.

How we calculated these figures

This report uses ConeTec's 2025 payroll data. Where it needed an estimate or a judgement, we say so here.

Item	How it was done
Reporting period	The calendar year, 1 January to 31 December 2025.
Who is included	Everyone ConeTec Investigations Ltd. paid in 2025 whose timesheet hours were mostly worked in British Columbia, including employees who left during the year. Employees with no timesheet hours were placed by their business unit, unless HR records showed they were based outside British Columbia. This gives 183 employees. Four of them, with no timesheet hours and less than $5,000 of 2025 wages (most likely final or vacation payouts), are left out of hourly pay and the quartiles.
Gender	As recorded in our HR system. Employees with no gender recorded are counted as Unknown / prefer not to say.
Role groups	Used only for the workforce table. Based on each employee's pay package: hourly field and operations, hourly office and support, professional, and management and other salaried roles (including salaried staff who do not record timesheets).
Ordinary hours	Regular hours and paid leave (vacation, sick, rest and statutory holidays) from timesheets. Where salaried employees had incomplete timesheets or none, we used 173.3 hours for each month paid (40 hours a week).
Ordinary and overtime pay	Our payroll records total wages rather than pay by type. Each employee's base rate was worked out from their wages and hours, counting overtime hours at their 1.5 times and 2 times premiums; overtime pay is that base rate times the premium for each overtime hour.
Bonus	All bonus pay received in 2025, counted in the year it was paid, as the Regulation requires.
Privacy	Results for any gender category with fewer than ten employees are not reported.

Looking ahead

Publishing this report is a starting point, not an end in itself. The numbers tell us where we stand today; what matters is what we do with them. ConeTec is committed to a workplace where people are paid fairly, can build a career regardless of gender or background, and feel that they belong.

For our 2027 report and beyond, we will:

- Review pay job by job across all our role groups, starting with hourly field and operations roles, to confirm that people doing the same work are paid the same.
- Strengthen career pathways and continue to attract and create more opportunities for women in field, drilling, technical and leadership roles.