MATRIX SERVICE
COMPANY

MATRIX IS A LEADING HEAVY INDUSTRIAL CONTRACTOR THAT ENGINEERS, CONSTRUCTS, AND MAINTAINS CRITICAL ENERGY, POWER, AND INDUSTRIAL INFRASTRUCTURE.

A message from Shawn P. Payne, President + CEO

Fellow Stakeholders,

It is a privilege to address you as President and Chief Executive Officer of Matrix Service Company in this, our sixth Sustainability Report. This report highlights areas and achievements across the three pillars of Sustainability: Environment, Social, and Governance.

At Matrix, sustainability is embedded in our culture and reflected in the way we conduct business. We are committed to delivering sustainable profitability while advancing responsible business practices through improved operational efficiency, regulatory compliance, and stewardship across our organization. By delivering innovative, high-quality solutions, we help our clients achieve their goals while creating lasting value for our shareholders, employees, clients, and communities.

Safety remains at the core of our culture, and we will continue to prioritize the physical and mental wellbeing of our people. We are committed to attracting, developing, and retaining best-in-class employees through ongoing workforce development, training, and opportunities for growth.

By continuing to invest in our people and building positive relationships, we ensure that Matrix remains a great place to work and a trusted partner to our clients and communities.

Thank you for your trust and partnership. Together, we are building a stronger, more sustainable future for Matrix Service Company, our clients, and the communities we serve.

Sincerely,

President + CEO
MATRIX SERVICE COMPANY

GOVERNANCE

Our Board of Directors exemplifies excellence and integrity, bringing diverse perspectives and experiences that guide us in the services we offer and the markets we navigate.


Jose Bustamante


Martha Z. Carnes


John D. Chandler
Board Chair


Carlin G. Conner


Liane K. Hinrichs


James H. Miller


Shawn P. Payne
President + CEO

(All Board members, including our Board Chair, are independent, with the exception of James H. Miller and Shawn P. Payne)

FY 2027 BOARD OF DIRECTORS AND COMMITTEE COMPOSITION

	AUDIT COMMITTEE	COMPENSATION COMMITTEE	NOMINATING + CORPORATE GOVERNANCE COMMITTEE	PROJECT RISK COMMITTEE	STRATEGY COMMITTEE
Jose Bustamante	●	●	●	●	
Martha Z. Carnes	CHAIR	●	●		
John D. Chandler					●
Carlin G. Conner	●	CHAIR	●		●
Liane K. Hinrichs	●	●	CHAIR		●
James H. Miller				CHAIR	
Shawn P. Payne				●	CHAIR

Further details about each committee's responsibilities and additional information about our Directors are available on our INVESTOR RELATIONS website and in our most recent Proxy.

CORPORATE GOVERNANCE

The Board brings diverse perspective and experience that helps strategically inform decisions, and offers expertise in disciplines including health, safety, and environmental; finance; risk management; business development; and operations.

As part of fulfilling their fiduciary responsibilities, our Board follows procedures and standards outlined in our Code of Business Conduct and Ethics, Corporate Governance Guidelines, Insider Trading Policy, and Board Committee Charters. These documents, alongside our Certificate of Incorporation, Bylaws, and other key company policies, are available on our **INVESTOR RELATIONS** website.

We regularly review our Governance Guidelines and Board Committee Charters to ensure best-in-class governance practices.

PROVEN ETHICS + INTEGRITY

Our Code of Business Conduct and Ethics underpins our commitment to responsible business practices. It establishes clear expectations for managing conflicts of interest and requires prompt reporting of any violations of the Code, applicable laws and/or governmental regulations.

The Code is reinforced by a strong compliance program with comprehensive policies and procedures.

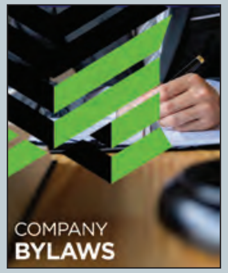
In fiscal 2026, 95% of employees completed Code of Business Conduct and Ethics training, reflecting our culture of integrity and accountability.

Employees as well as vendors and subcontractors are also expected to comply with additional policies and procedures as applicable, related to:

- Antiboycott;
- Antitrust;
- Culture and Engagement;
- Environmental Policy;
- Export;
- Human Rights;
- Supplier Code of Conduct;
- Supply Chain Diversity;
- Worldwide Anticorruption Compliance;
- Delegation of Authority;
- Proposal and Contract Development;
- Data Security and Cybersecurity;
- Accounting;
- Human Resources;
- HSE; and
- Business Travel and Entertainment.

Employees and stakeholders, including members of the public, can raise concerns through various channels, including a 24/7 confidential hotline, email, direct communication with the Audit Committee Chair, customer feedback, and employee surveys or exit interviews.

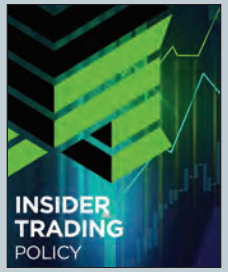
KEY GOVERNANCE DOCUMENTS



COMPANY BYLAWS
(Click to Read)

CORPORATE GOVERNANCE GUIDELINES
(Click to Read)

CODE OF BUSINESS CONDUCT + ETHICS
(Click to Read)



INSIDER TRADING POLICY
(Click to Read)

CLAWBACK POLICY
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BOARD COMMITTEE CHARTERS

AUDIT COMMITTEE
(Click to Read)

COMPENSATION COMMITTEE
(Click to Read)

NOMINATING + CORPORATE GOVERNANCE
(Click to Read)

PROJECT RISK COMMITTEE
(Click to Read)

STRATEGY COMMITTEE
(Click to Read)

OTHER KEY CORPORATE POLICIES

- Antiboycott Policy
- Antitrust Policy
- Culture and Engagement Policy
- Environmental Policy Statement
- Export Policy
- Human Rights Policy
- Supplier Code of Conduct Policy
- Supply Chain Diversity Policy
- Worldwide Anticorruption Compliance Policy

EXECUTIVE COMPENSATION

Our executive compensation plan attracts and retains top executives by aligning their interests with stockholders' long-term goals. Over 50% of the CEO's pay is performance-based, incentivizing sustained growth and strategy execution. The plan combines base salary, benefits, and short- and long-term incentives to closely link pay with the Company's performance.

The Compensation Committee regularly reviews the program to ensure it matches our business strategy, pay-for-performance principles, and market standards.

RISK MANAGEMENT

Our Risk Management Committee (RMC) fosters open risk discussions, integrates risk management into company strategy, and educates employees on risk identification and management. Our General Counsel (and Chair of the RMC) provides quarterly updates to our Board of Directors regarding risk management actions and initiatives. The RMC regularly updates company policies and practices to mitigate risks.

BUSINESS CONTINUITY + DISASTER RECOVERY

In fiscal 2026, Matrix partnered with independent experts to assess and strengthen our ability to maintain operations during unforeseen disruptions. This comprehensive evaluation mapped out the most critical business processes, determined their recovery timeframes, and clarified the resources and technology needed to keep them running. By also pinpointing key vendor and internal dependencies, Matrix has taken proactive steps to ensure operational resilience and minimize risks for all stakeholders. This initiative underscores our commitment to reliability, continuity, and safeguarding the interests of everyone who depends on us.

LOBBYING / POLITICAL CONTRIBUTIONS

Matrix does not engage in direct lobbying, maintain a Political Action Committee, or make political contributions. However, we do participate in industry organizations such as the American Petroleum Institute and others.

CYBERSECURITY + DATA PROTECTION

Matrix Service Company recognizes cybersecurity and data protection as critical components of business resilience, stakeholder trust, and responsible operations.

Oversight of cybersecurity is provided through established management and board level governance structures. The Information Security Management Committee oversees the Company's cybersecurity and information security program and receives quarterly briefings from the Director of IT Infrastructure and Security. The Board of Directors is also provided with updates on the Company's Information Security Management System on a biannual basis.

The Company maintains a comprehensive information security program designed to protect the confidentiality, integrity, availability, and privacy of information assets. In 2026, the Company achieved certification to ISO/IEC 27001:2022, reflecting the implementation of a formally audited Information Security Management System (ISMS) and its commitment to maintaining a risk-based, continuously improving information security program. Matrix Service Company is committed to protecting personal information and promoting responsible data use. Our data protection practices align with applicable privacy laws and regulations, including the California Consumer Privacy Act (CCPA) and the California Privacy Rights Act (CPRA), and are designed to support transparency, data protection, and individual rights.

Cybersecurity risks are identified and managed through ongoing risk assessments integrated into the Company's broader risk management processes. The Company maintains incident response and recovery plans and periodically tests its preparedness through simulated exercises to support operational resilience and effective response capabilities.

Employee awareness is a foundational element of the Company's cybersecurity program. Mandatory cybersecurity training is provided to all new hires, complemented by quarterly security awareness refreshers for employees. In addition, the Company conducts regular simulated phishing exercises to help reduce the risk of social engineering threats and strengthen security awareness across the workforce.

Cybersecurity considerations also extend to third party relationships. The Company maintains a supplier management policy and assesses cybersecurity and data protection risks associated with third party service providers prior to engagement and through ongoing reviews.

ESG GOVERNANCE

Our ESG Governance underpins our commitment to sustainable and ethical operations, ensuring transparency, accountability, and responsible business practices across all levels of our organization.

The **Nominating + Corporate Governance Committee** oversees ESG governance. Annually and as needed, they review ESG policies, strategies, and climate-related risks with the Board. The **Compensation Committee** incorporates ESG factors like human capital and safety into compensation programs. The **Audit Committee** evaluates ESG-related disclosure controls. These committees report to the Board, which oversees the integration and monitoring of ESG objectives within company strategy.

In developing our strategy, our **Executive ESG Committee** identifies climate-related issues and corresponding responses, which are recommended to the Board, as appropriate. This committee also regularly reviews regulatory updates (e.g., California Senate Bills 261 and 253). ESG oversight is reinforced by ISSB-aligned reporting, incorporating SASB and TCFD recommendations.

OUR ESG STRATEGY

- **SUPPORT** OUR CLIENTS' LOW-CARBON OBJECTIVES
- MONITOR OUR GHG EMISSIONS
- EMBED A CULTURE OF SUSTAIN-ABILITY AND RESILIENCE ACROSS OUR ORGANIZATION
- CONTINUOUSLY EVALUATE AND ENSURE BEST-IN-CLASS GOVERNANCE
- IMPROVE SOCIAL OUTCOMES

OUR MATERIALITY ASSESSMENT + FINDINGS

MAINTAIN

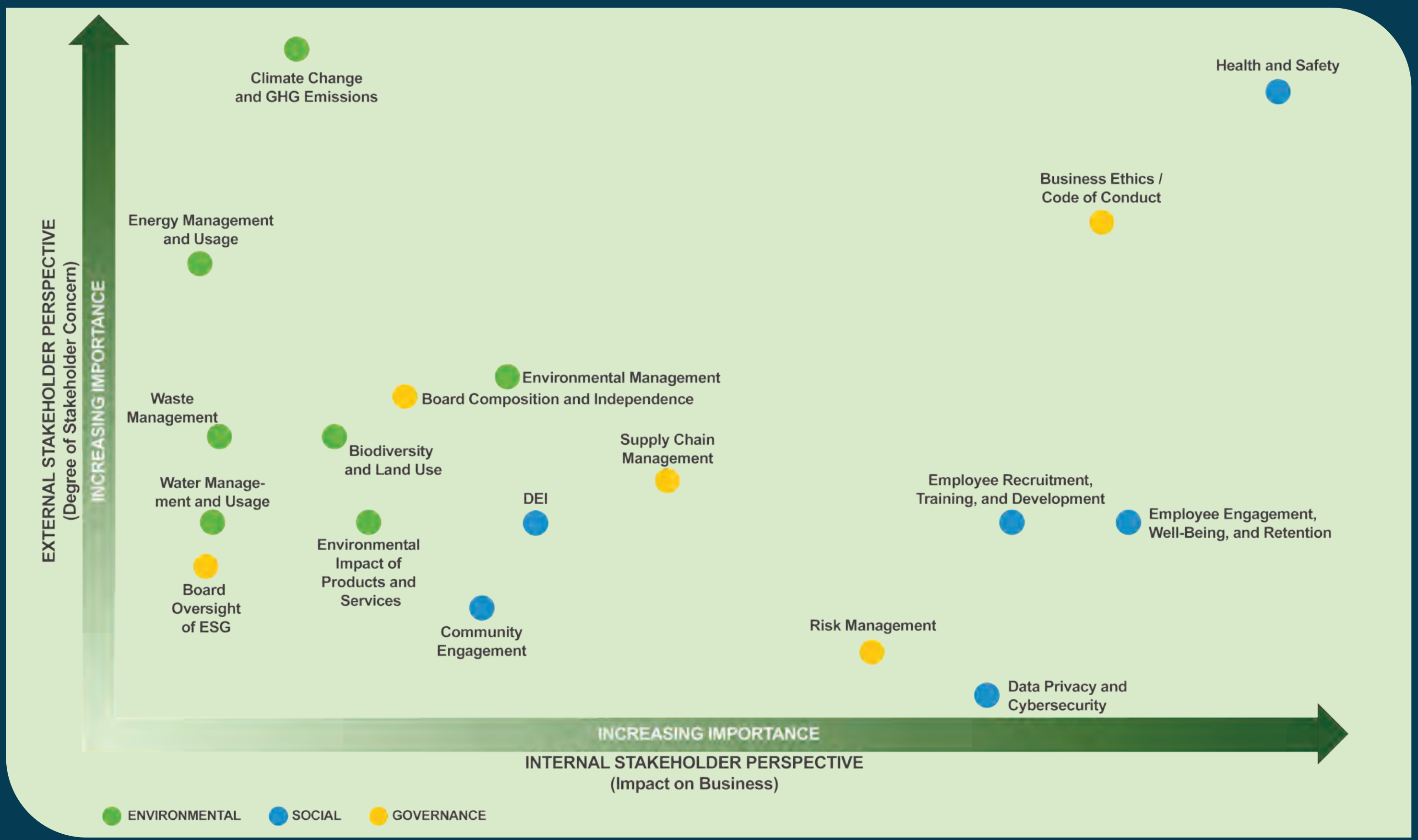
- Corporate Governance and Board oversight
- Business ethics and transparency
- Employee engagement, wellbeing, and retention
- Risk Management
- Cybersecurity and data privacy
- Community and stakeholder engagement

FOCUS

- Health and safety
- Employee recruitment, training, and development
- Biodiversity and land use

MONITOR

- Climate change risks and opportunities
- Supply chain oversight and transparency
- GHG Scope 3
- Regulatory reporting requirements



The materiality assessment above represents results from our FY 2024 assessment in which we engaged a third-party expert to perform our first structured materiality assessment to understand the sustainability priorities of our employees, clients, investors, and peers. Additional detail can be found on page 10 of that Report. Materiality refers to the relative significance of ESG efforts and their impacts. It does not refer to the overall impact on our financials, business, operations, or market value.

OUR CLIMATE-RELATED RISKS + OPPORTUNITIES

Responding to changing and emerging markets is an inherent part of our history and our long-term sustainability strategy. 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.

We published our inaugural Climate Strategy, Risks, and Opportunities under the Task Force on Climate-Related Financial Disclosure (TCFD) in our fiscal 2022 Sustainability Report.

In fiscal 2025, with the guidance of third-party experts, we conducted a robust review of our climate-related risks and opportunities to reassess those initially identified and evaluate how changes might have impacted our strategic planning. In doing so, enterprise-wide, senior leadership and key personnel engaged in a series of workshops to evaluate potential impacts—both positive and negative—under two qualitative climate-related scenarios. We defined thresholds for low, medium, and high revenue impacts, and estimated future impact for each risk and opportunity using proxy metrics.

Using the identified scenarios, we also reassessed our risks against three timeframes and expanded our disclosures on risks and opportunities to include those with potentially medium and high impact.

SCENARIO 1	SCENARIO 2
CLIMATE SCENARIO	LOW-CARBON TRANSITION SCENARIO
Limited climate-related new legislation and policy	Increased climate-related new legislation and policy
Increased global emissions	Reduced global emissions
Increased frequency of extreme weather events	Consistent frequency of extreme weather events
Continued demand for sustainable products	Increased demand for sustainable products
Limited R&D in the energy transition technology space	Increased R&D in the energy transition technology space

TIMEFRAMES

- SHORT 0 - 5 Years
- MEDIUM 6 - 15 Years
- LONG 16+ Years

The timeframes used in our analysis take into account our standard planning periods while also factoring in possible changes in the broader economic environment, market conditions, and various aspects of climate change.

This approach helps ensure we are mindful of both our standard practices and external factors that can impact our business today and into the future.

Within these timeframes, the potential climate-related impacts to each of our three reporting segments is described below.

STORAGE + TERMINAL SOLUTIONS. As an industry leader in aboveground and specialized storage tanks and terminals, this reporting segment presents opportunity across all timeframes, although longer-term demand for services supporting crude oil may decline.

Growing demand for Liquid Natural Gas (LNG) and natural gas as a transition fuel may benefit Matrix. 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, internationally and, over time across North America, the focus on clean energy sources, coupled with our extensive expertise in cryogenic storage and liquefaction, may provide significant long-term opportunity for Matrix.

UTILITY + 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 opportunity for the engineering, construction, and maintenance of small- to mid-size LNG facilities, an area of expertise in which Matrix is an industry leader.

Additionally, the interconnected world of electrical and renewable generation, along with aging and outdated infrastructure and growing demand for data centers, creates growth opportunities for our electrical division for greenfield substations and rebuilds, infrastructure hardening, relay upgrades, and renewable interconnects.

PROCESS + 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 for domestic and international needs.

In this same timeframe, midstream gas gatherers and processors are planning capital projects to minimize their carbon footprint while increasing capacity.

Traditional energy companies are retrofitting and upgrading facilities to process lower carbon and renewable fuels, a trend from which we expect to benefit. 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 behind capital spending and maintenance in the mining and minerals market. With specialized expertise, this is a growth area for Matrix.

Finally, the use of satellites in monitoring climate change is one reason for increased spending on new and existing thermal vacuum chambers, a market sector where Matrix is considered the industry leader.

Against this backdrop, we expect Matrix to benefit from this industry opportunity.

PHYSICAL RISKS

Recognizing an increased frequency of extreme weather events, in fiscal 2022, Matrix engaged third-party experts to assess potential physical risks that might impact operations at our corporate and regional offices. 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 our locations across four countries and the analysis included mapping climate change hazards including water stress, flood, heat waves, cold waves, hurricanes, wildfire, and rises in sea level; quantifying exposure; and adjusting for risk sensitivity and materiality.

Generally, the majority of our locations are in areas facing a moderate physical risk.

Related to acute and chronic physical risks, overall, our operational processes allow us to respond to disruptive events including extreme weather. For example, in our corporate and regional offices, working remotely or from alternate locations provides some assurance for ongoing day-to-day operations.

Risk Type	Risk Description	Mitigation	Timeframe(s)
ACUTE	Heat waves, storms, wildfires, and other severe weather events can interrupt our operations in certain markets from time to time. Grid interruptions, technology systems interruptions, supply chain interruptions, and an inability to meet equipment or materials delivery dates can impact our operations.	As a normal course of business, 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. Our Business Continuity Plan framework provides guidance for mitigation, preparation, warning, and responses necessary in the event of a disaster that may greatly impact one or more of our operating locations. It also defines the roles and responsibilities of the Response Teams and establishes the implementation strategy as well as guidelines for consistent policy and procedures review, training, and testing. In fiscal 2026, we also engaged independent experts to perform a comprehensive evaluation of our processes in order to assess and strengthen our ability to maintain operations during unforeseen disruptions (see page 10).	Short, Medium, Long
CHRONIC	Warming of average air temperatures may decrease our worker and equipment productivity.	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. Additionally, we are committed to following future protocols or other climate-related mandates as they evolve.	

TRANSITION RISKS

As a leading heavy industrial contractor that engineers, constructs, and maintains critical energy, power, and industrial infrastructure, overall our transition risks are primarily tied to our clients' low-carbon strategies and related market and reputational issues.

Risk Type	Risk Description	Mitigation	Timeframe(s)
POLICY	Disclosure and operational compliance costs may increase as more regulatory disclosure requirements and operational standards are enacted.	Continue to monitor climate change and disclosure 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.	Short, Medium, Long
	Material costs may increase as market instruments such as carbon tariffs or pricing are enacted and escalated.		Medium, Long
MARKET	Demand for services may decrease if Matrix is unable to: • Maintain competitive positioning in the energy/infrastructure marketplace as clients pursue alternative energy sources; • Meet changing client demands; or • Maintain competitive positioning across geographies.	Leverage transferable skills and expertise to other end markets, providing the capabilities our long-standing customers need as they transition assets to clean energy. Continue to build engineering and operational bench strength in emerging energies. Actively work 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. Actively work to strengthen existing and new supplier relationships to manage supply chain and cost pressures.	Short, Medium, Long
	Costs may increase as a result of: • Market volatility for commodities and other materials; and • Increases in supply chain disruptions.		
	Market volatility for products provided by our clients, as well as overall cost increases, can affect client creditworthiness and related payment of amounts owed.		
	Operational costs may increase as insurance premiums rise or insurance becomes inaccessible in certain areas.		

Risk Type	Risk Description	Mitigation	Timeframe(s)
REPUTATION	Demand may decrease if Matrix is unable to meet increased value-chain participant and client disclosure and performance requirements.	Stay up to date with the best sustainability practices throughout our industry. Actively participate in events that help promote our position in supporting the transition to a low-carbon economy. Work closely with our clients to support community relations and outreach when requested. Ensure office and field employees adhere to established protocols related to communications and community interaction to assist in mitigating potentially negative encounters that may arise on or near project sites where we work.	Short, Medium
	Capital availability may decrease if Matrix is unable to meet increased sustainability performance and strategy requirements from investors.		
	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.		
	Operational costs may increase as providers of oil and gas-related services face increased reputational scrutiny and activism. 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.		Medium
	Costs may increase as talent attraction and retention requires increased sustainability performance.		Short, Medium, Long
TECHNOLOGY	Capital expenses may increase in response to growing demand for new energy technologies.	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. Monitor expense increases as new technologies expand and prepare for those changes.	Medium
	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.		
	Capital expenses may increase with growing demand to adopt new processes, equipment, fleet, and technologies needed for service delivery.		Short, Medium, Long

OPPORTUNITIES

With extensive expertise in complex energy, power, and industrial infrastructure, Matrix is well-positioned to benefit from demand for the critical infrastructure needed to support the transition to a low-carbon economy. Specifically, the Company's deep knowledge and capabilities in engineering, constructing, and maintaining complex energy storage applications, power generation solutions, grid modernization, and electrical and back-up fuel supply, support multiple end markets including midstream and downstream oil and gas, public and private utilities, data centers, and industrial manufacturing.

Furthermore, the shift towards a low-carbon economy presents opportunities for innovation in areas such as adoption of smart technologies that can enhance operational efficiency.

Opportunity	Identified Opportunity	Strategy	Timeframe(s)
PRODUCTS + SERVICES	Demand for construction services may increase as clients pursue: • Climate mitigation projects such as carbon capture; • Renewable energy-based projects such as ammonia and hydrogen; • Upgrades and retrofits for renewable fuels; • The need for minerals supporting renewable energy battery storage and other high-tech products increase; • Liquid natural gas (LNG) and Natural gas liquid (NGL) projects; and • Hardened electrical infrastructure projects (e.g., grid capacity upgrades and interconnects) to adapt to increased frequency of severe weather events.	Continue building 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 clean energy transition. Leverage existing expertise and skillsets 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 maintenance and repair services for storage tanks and terminals. Continue to promote our expertise in greenfield substations and rebuilds, relay upgrades, and fiber installation services.	Short, Medium, Long*

*Timeframe is contingent upon the identified opportunity

Opportunity	Identified Opportunity	Strategy	Timeframe(s)
MARKETS	Demand for our services may increase as clients: • Prioritize energy efficiency upgrades to reduce their GHG emissions footprint; and • Leverage government funding for energy transition services and technology.	Continue to promote our expertise in greenfield substations and rebuilds, relay upgrades, and fiber installation services. 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 maintenance and repair services for storage tanks and terminals.	Short, Medium, Long
	Continuous compliance with environmental certification programs may ensure access to existing and future markets.		Short
	Participation in industry collaborations may increase knowledge base and skillset and ensure delivery of best practices.		
	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 services, all of which can result in increased revenue.		Short, Medium
	Regardless of energy mix, we expect growing demand for construction and maintenance of North America's electrical infrastructure.		Long
RESOURCE EFFICIENCY	On-site resource costs may decrease following site, equipment, and fleet optimizations.	Work with our clients to provide on-site electrical power to minimize the use of diesel-fueled tools and equipment.	Short

Opportunity	Identified Opportunity	Strategy	Timeframe(s)
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 provides opportunities 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. Continue to monitor and consider equipment upgrades as the need arises. Assess the benefit of fuel cost reduction in the electrification of our equipment and fleet.	Short
	Use and cost of fuel may decrease with optimization efforts such as adoption of electric and/or more fuel efficient vehicles, use of centralized equipment companies, and adoption of on-site electrical power.		
RESILIENCE	On-site workforce needs may decrease following the adoption of workforce optimization technology, lowering workforce exposure to climate risks.	Continue to build resilience into our own organization by adapting to changing circumstances and focusing on continuous improvement. Ensure ongoing evaluation and readiness of our Business Continuity Plan framework to provide 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. Continue to integrate potential acute physical risks and impacts into our operations planning using a robust framework that helps us assess, prioritize, and mitigate potential impacts.	Short, Medium, Long
	Access to specialized talent pools may increase as a result of industry collaborations and professional development support.		
	Investment in emerging technologies may increase ability to adapt to industry changes.		
	Diversification of supplier base may reduce project disruption and cost vulnerability.		

ENVIRONMENT

As a leading provider of engineering, procurement, fabrication, construction, and maintenance services for the energy, power, and industrial sectors, we recognize our responsibility as environmental stewards. We strive to minimize our environmental impact, actively working to shape a sustainable future within our areas of influence and ensure our legacy is one of responsibility, resilience, and progress.

OUR GHG EMISSIONS

Our efforts to track and report on greenhouse gas (GHG) emissions and other environmental metrics are centered around our offices, with emphasis on reducing our carbon footprint wherever possible. Accuracy, reliability, and adherence to GHG calculation protocols and standards is paramount as we report on our emissions.

As we continue our ESG journey, we are committed to continuous improvement in our processes and reporting.

Recent examples include:

- Implementation of processes to allow for automated capture of actual usage of electricity, gas, and water at our identified locations, providing a higher degree of accuracy; and
- Advanced reporting through identification and calculation of material Scope 3 GHG emissions for our offices, beginning with the following categories:
  - 1 – Purchased goods and services
  - 2 – Capital goods
  - 3 – Fuel and energy related activities not included in Scope 1 or Scope 2
  - 6 – Business travel
  - 7 – Employee commuting

FISCAL 2026 GHG EMISSIONS

	FY 2024	FY 2025	FY 2026
Revenue, M dollars (U.S.)	**$728,213**	**$769,286**	**$873,632**
GHG Emissions **Scope 1** ($MTCO_2e$)	4,700	4,831	4,196
GHG Emissions **Scope 2** (location based) ($MTCO_2e$)	2,239	2,217	2,091
GHG Emissions **Scope 3** ($MTCO_2e$)		4,249	3,365
Total Scope 1, 2, and 3 ($MTCO_2e$)	**6,939**	**11,297**	**9,652**
GHG Emissions Intensity* (based on revenue)	**.010**	**.015**	**.011**

*Total revenue is provided for normalization purposes.

Our methodology is in alignment with the GHG Protocol Corporate Standard. To calculate our emissions, we utilized an operational control boundary and normalized GHG emissions against revenue.

Scope 1, Scope 2, and Scope 3 emissions are disclosed for our offices, fabrication facilities, and warehouses. It is in these operational areas that we have the greatest control and believe we can make the greatest impact.

- Scope 1: Covers on-site combustion of natural gas for space and water heating (Stationary Combustion) as well as diesel and gasoline consumption in company-owned fleet vehicles (Mobile Combustion).

  Matrix maintains strict maintenance protocols to ensure top running condition.

We calculate GHG emissions based on gallons of gasoline versus mileage, which we believe more accurately reflects our emissions.

- Scope 2: Purchased Electricity covers use at our offices, fabrication facilities, and warehouses.
- Scope 3: Our Upstream Emissions covers Purchased Goods and Services, Capital Goods, Fuel and Energy related activities not included in Scope 1 or Scope 2, Business Travel, and Employee Commuting for each of our corporate and regional offices, fabrication facilities, and warehouses.

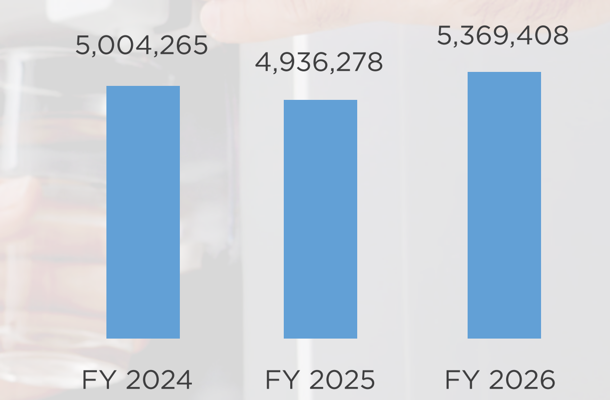
WATER STEWARDSHIP

In our offices, as we have opportunity to do so and where possible, we install automatic water faucets, in-line filtration systems, and eco-friendly toilets.

We track water usage in our corporate and regional offices using actual and estimated data.

Consolidated water usage across our offices, fabrication facilities, and warehouses in fiscal 2026 was slightly higher than in fiscal 2025 due to a water leak discovered and subsequently repaired at one of our fabrication facilities.

WATER USAGE | GALLONS

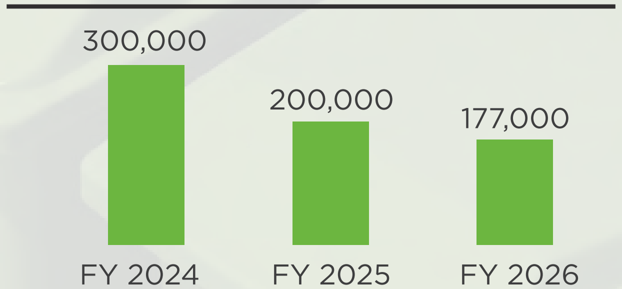


WASTE + E-WASTE MANAGEMENT

At Matrix, we recognize the critical importance of waste management and water stewardship. **We are committed to responsible environmental management,** and in our corporate and regional offices, seek to implement impactful changes wherever possible to further promote sustainability and efficiency.

WASTE MANAGEMENT. Through better technology and greater cultural awareness, we have reduced paper usage in our offices and project sites. This has lowered our CO_2 emissions and created positive upstream and downstream impacts.

REDUCTIONS IN CO_2 (LBS.) EQUIVALENT | PAPER*



*Calculated using the Environmental Paper Network's Paper Calculator.

To further reduce waste, we will focus on:

- Continued use of technology;
- Elimination of single-use plastics, Styrofoam, and paper products;
- Increasing recycling;
- Promoting cultural awareness; and
- Exploring additional ways to minimize waste.

E-WASTE MANAGEMENT. Matrix is also committed to environmental stewardship and social responsibility by donating or recycling all decommissioned computer equipment. These efforts are designed to achieve several important objectives:

- Prevent electronic waste (e-waste) from entering landfills, where it can take up valuable space and potentially leach toxic contaminants such as heavy metals and hazardous chemicals into surrounding soil and groundwater;
- Reduce the demand for manufacturing new electronics, which in turn conserves significant natural resources—including water, energy, and rare earth metals—required during the production process; and
- Provide access to essential technology and digital tools for individuals and organizations that might otherwise be unable to obtain them, helping to close the digital divide and support education, employment, and community development.

During fiscal 2026, Matrix successfully donated or recycled a total of 6,285 pounds of e-waste, helping to protect the environment and support communities in need.

ON OUR PROJECT SITES

We are mindful of the fact that inherent in our work are certain environmental and biodiversity impacts. Our clients are generally responsible for performing environmental impact assessments before engaging a contractor to perform work; however, in our own pre-construction planning, Matrix considers the environmental and biodiversity impacts our work may have on a project site.

We are committed to responsible environmental operations, actively managing risks, and continuously enhancing our practices with our focus on:

- Meeting or exceeding client expectations through sustainable practices;
- Ensuring compliance with all relevant environmental laws and regulations; and
- Minimizing the environmental impacts of our activities and operations, including those to biodiversity that may be present at or around a project site.

Our commitment is supported by both our Code of Business Conduct and Ethics and our Environmental Policy Statement.

As requested by our clients, we develop project-specific environmental plans to reduce emissions where possible, source materials through Environmentally Preferable Purchasing (EPP), conserve energy and water, manage hazardous and non-hazardous materials, prevent or reduce stormwater, dust, and noise pollution, recycle scrap and other materials, and protect habitat and wildlife.

WASTE MANAGEMENT. Regulated or hazardous waste on our project sites is generally minimal. Regardless, we employ best-in-class disposal procedures to ensure disposal of production and other waste in compliance with all governmental regulations. These procedures include proper management to prevent release of hazardous materials during accumulation, storage, transport, and disposal. Examples of hazardous waste our operations may generate include used oil, used antifreeze, paint waste, and batteries. More significant waste such as steel, copper wire, or electronic equipment is recycled through established and thoroughly vetted third-parties.

WATER STEWARDSHIP. Our primary use of water on project sites is related to dust suppression, grading, and other activities such as hydrotesting storage tanks and piping systems. Once used, this water is recycled for other on-site purposes such as stockpiling fire prevention ponds or is properly disposed of according to governmental regulations.

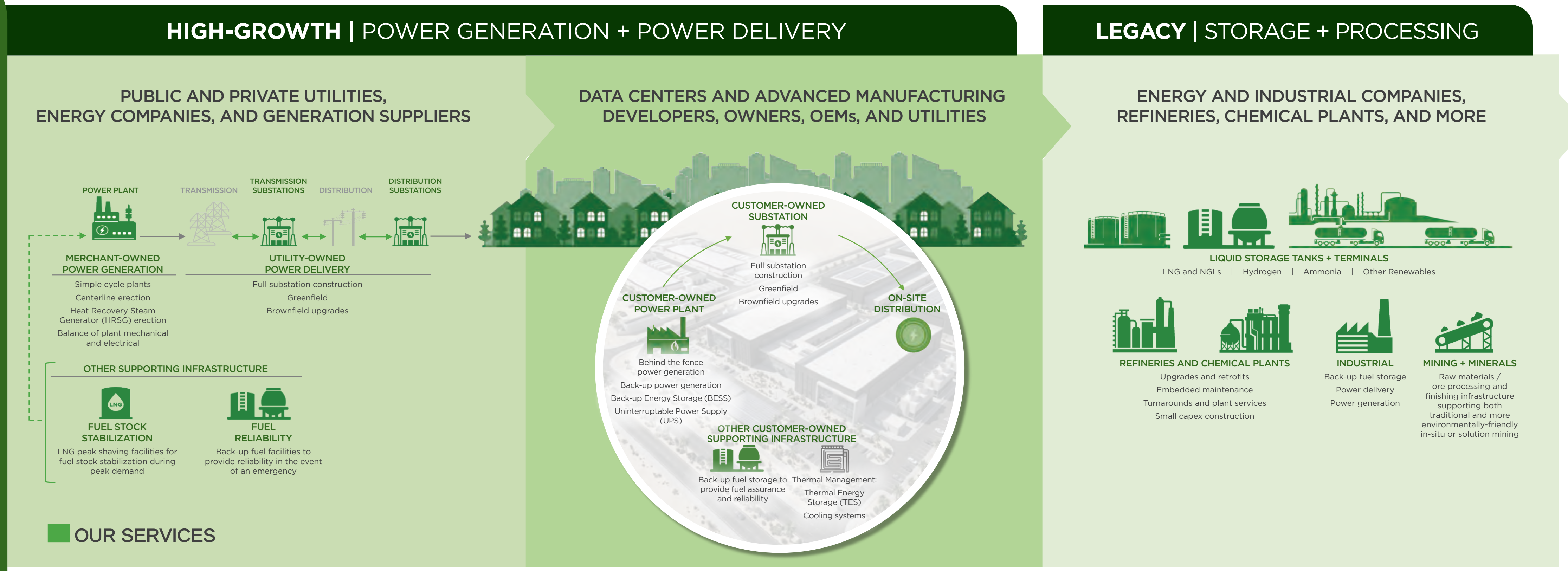
Whenever possible, Matrix partners with local water suppliers who can provide non-potable, reclaimed, or recycled gray water. Acquiring water supplies for these activities near each project site also reduces emissions that would otherwise be generated by longer-haul transportation.

EXPERTISE THAT **POWERS PROGRESS.**

Our expertise spans a wide range of industry sectors, **among them high-growth end-markets** in need of reliable, sustainable energy, **as well as legacy end-markets** supporting low-cost feedstocks and renewable fuels.

By providing leading expertise and innovative solutions that support energy efficiency and reduce environmental impact, we help our clients meet both their operational goals and their environmental commitments.

With every project, Matrix is proud to play a role in shaping a cleaner, more sustainable future.



SOCIAL

Our greatest strength—and the driving force behind our success—is our people.

Investing in our teams, we don't just fill roles—we inspire passionate people to join us, grow with us, and become the leaders who will shape our future.

We are honored to be consistently recognized as a Great Place to Work® and a high-trust workplace where our employees are actively engaged and people are empowered to turn their ambitions into reality.

Great Place To Work® Certified JAN 2026-JAN 2027 USA

SHRM® CEO ACTION FOR INCLUSION & DIVERSITY

Family Positive Workplace

VETS Indexes RECOGNIZED EMPLOYER 2026

SAFETY: OUR #1 CORE VALUE

At Matrix, the physical and mental wellbeing of our employees, and anyone on our project sites or in our offices, is our number one core value. It is and always will be a non-negotiable that we prioritize above all else.

Our safety program—ACT—emphasizes accountability, communication, and training, and includes:

- Robust safety onboarding, including hands on demonstrations and knowledge checks.
- Integration of safety from project concept through completion.
- Increased use of our observations program for proactive risk mitigation.
- 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.
- Focus on HSE activities as a key performance metric in our incentive compensation.

We employ activities including:

- Regular field audits;
- Daily safety meetings, toolbox talks, and project site stand-downs;
- Senior leadership presence and engagement on project sites;
- Leadership training for front-line supervision focused on creating a safe workplace culture and providing the tools necessary to have a positive impact;
- Monitoring and acting on quality and safety observations; and
- Ongoing training and development.

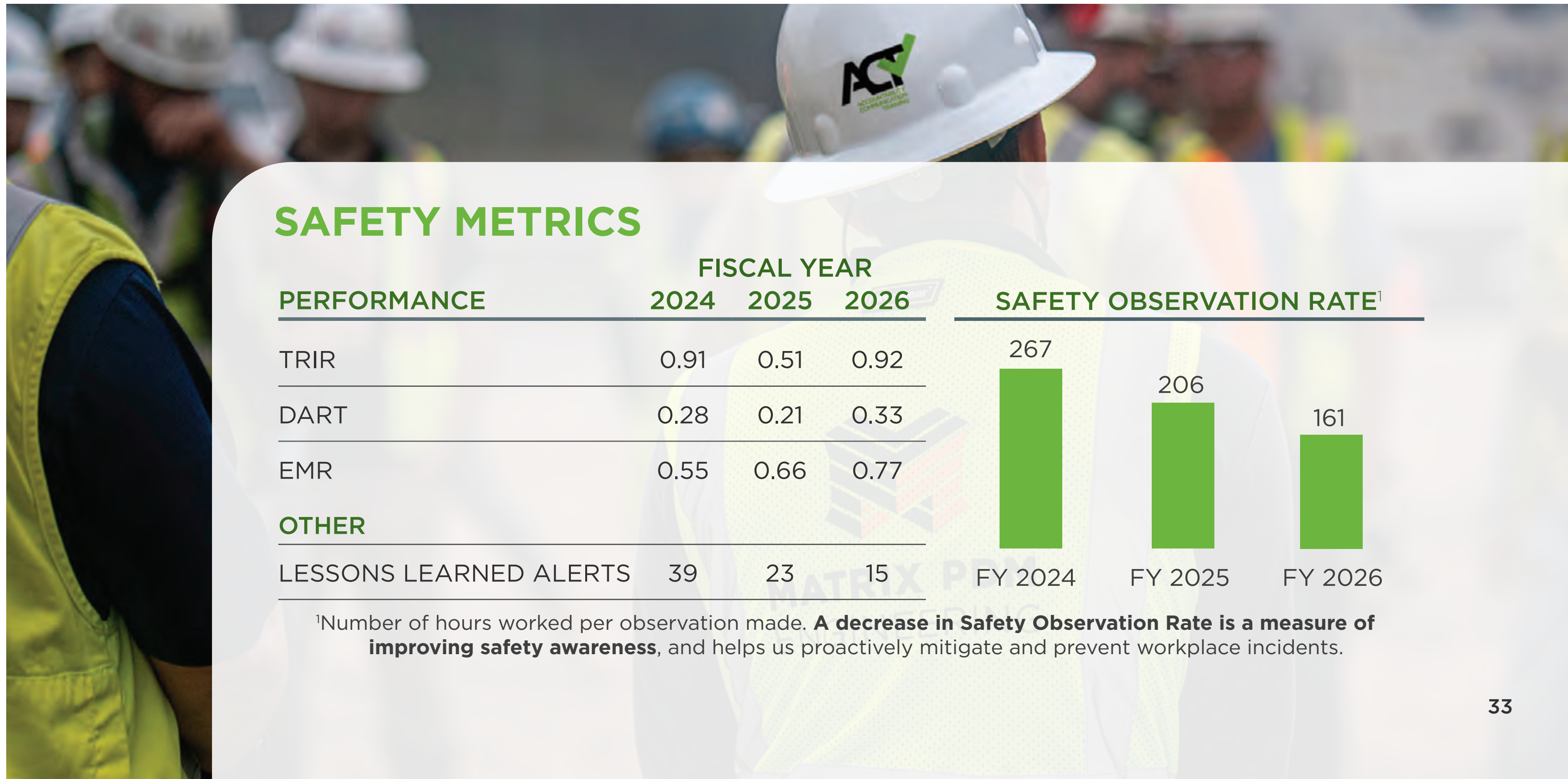
In fiscal 2026, Matrix was also actively engaged in the Construction Industry Institute (CII) where members drive excellence in construction through research and development of best practices. Among them are those that enable smarter, data-driven decisions to reduce risk during design and planning stages.

Recently, we engaged a leading third-party HSE consulting company to independently assess our safety culture and performance, and help identify ways to improve alignment to our safety culture backed by individual accountability to our safety processes and procedures. We also expanded our Safety in Design program, reflecting our commitment to improving safety outcomes at every stage of a project.

Our goal is to identify and eliminate hazards whenever possible and, when not feasible, to reduce the likelihood of a safety incident.

After experiencing year over year improvement of TRIR and DART in fiscal 2025, that trend did not continue into fiscal 2026.

We continue to be receptive to and search for new and innovative ways to enhance our safety program. At the same time, we acknowledge the value and effectiveness of our existing procedures and processes when implemented correctly. We will maintain a focus on our fundamentals by ensuring our team members have a full grasp of expectations for execution. We understand that achieving and maintaining a zero-incident safety performance is a relentless journey. We will continue to prioritize safety in everything we do as we work towards this goal.



SAFETY METRICS

PERFORMANCE	FISCAL YEAR 2024	2025	2026
TRIR	0.91	0.51	0.92
DART	0.28	0.21	0.33
EMR	0.55	0.66	0.77
OTHER			
LESSONS LEARNED ALERTS	39	23	15

SAFETY OBSERVATION RATE[1]

[1]Number of hours worked per observation made. **A decrease in Safety Observation Rate is a measure of improving safety awareness**, and helps us proactively mitigate and prevent workplace incidents.

CELEBRATING JOB SITE SAFETY

1 MILLION HOURS INJURY-FREE

Matrix Service employees, together with employees from the Enbridge Gas Major Project Group, and others celebrated one million injury-free hours as the construction progresses at the Enbridge Gas liquified natural gas (LNG) storage facility in Person County, North Carolina.

Construction began in early 2024 and the facility is anticipated to be in service in 2027.

At Matrix, working safely is mission critical to protecting our people and those around us, driving quality in our work, strengthening our client relationships, and enhancing our ability to win future projects.

SAFETY WINS CAMPAIGN FOCUSES ON **BACK TO THE BASICS** TOPICS AND TOOLS

In fiscal 2026, Matrix launched its **SAFETY WINS** campaign, designed to reinforce our commitment to basic, fundamental safety practices.

The campaign's scoring metrics emphasize leading indicators such as:

- Observation rates;
- Timely completion of corrective actions;
- Driver safety scores;
- Leadership site visits and inspections; and
- Rates of leader-to-employee recognition.

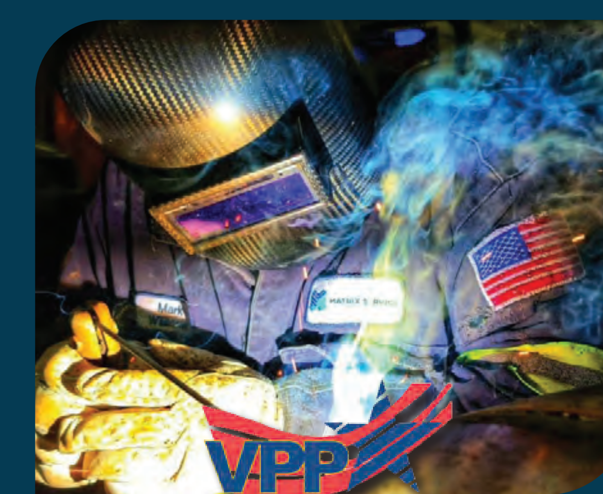
By focusing on these proactive measures, Matrix aims to further elevate safety awareness across the organization while fostering engagement and continuous improvement.

EMPLOYEE JONATHAN TELLO EARNS COMPANY'S FIRST **HOOD OF THE YEAR AWARD**

Matrix Service employee Jonathan Tello (pictured) received the company's **first "Hood of the Year Award"—a custom welding hood—honoring his commitment to going above and beyond** in representing the Company's core values of quality and safety.

MATRIX FAB FACILITY **ONE OF ONLY TWO HEAVY METAL SHOPS** WITH OSHA VPP STAR STATUS

Our world-class fabrication facility in Catoosa, OK is one of only two U.S. heavy metal fabrication facilities to achieve OSHA's VPP Star for safety and health management. **Fiscal 2026 marks the eighth consecutive year the facility has been recognized.**



DIAL 988

FOR IMMEDIATE SUPPORT for suicide intervention and mental, substance use, or emotional crisis support.

DIAL 211

FOR HELP FINDING community resources, information, and referrals for essential needs.

DIAL 911

FOR FIRST-RESPONDER DISPATCH for medical, fire, crime, disaster, or life-threatening emergencies.

In an industry where the suicide rate is four times the national average, Matrix is committed to proactively addressing mental health, driving understanding, and delivering research-based solutions. Matrix C.A.R.E.S., our enterprise-wide Mental Health Task Force, focuses year-round on:

- Raising awareness and eliminating stigma around mental health;
- Creating a safe, confidential, and caring space for employees;
- Supporting and training employees to recognize signs of mental health issues; and
- Fostering a compassionate culture where employees have resources to address mental health episodes or crises.

Leveraging industry research, our teams are:

- Identifying and implementing crisis awareness resources; and
- Developing solutions to keep mental health and wellbeing front and center.

Beyond these efforts, we offer additional benefits to employees, including:

- Tools to help manage stress, sleep disorders, depression, and overall mental, safety, and financial wellbeing;
- Lifestyle management coaching, giving employees access to personalized support from an assigned coach; and
- A confidential Employee Assistance Program, available 24/7, to help with almost any personal or work-related issue.

In fiscal 2026, our team advanced a consistent, collaborative approach to mental health initiatives and training—setting a strong foundation for impactful programs and communication across our workforce.

At the core of our progress this year was **TALK SAVES LIVES**, American Foundation for Suicide Prevention's flagship program designed to build awareness, help participants identify warning signs, and deliver evidence-based prevention strategies.

Through targeted jobsite and virtual sessions, we reached field and craft employees across six major field locations, as well as support employees in our offices across North America. We also hosted a Veteran-specific version of Talk Saves Lives to reach our employees who are military veterans, and we made on-demand training available for broader accessibility and ongoing learning.

We embedded the importance of mental health into daily operations as a key part of our safety orientations and onboarding for craft and field employees through an impactful video that highlights construction mental health statistics and features employees sharing their personal stories.

We distributed jobsite Matrix C.A.R.E.S. banners and other collateral with QR codes linking directly to mental health resources. These visible reminders, combined with consistent communication, demonstrate our commitment to making mental health support accessible to all employees, everywhere.

Throughout the year, we proactively distributed timely mental health resources and hosted events.

During Mental Health Awareness Month, we delivered weekly awareness messages, distributed meaningful giveaways, hosted a virtual wellness experience, and capped the month off with a powerful panel discussion featuring a number of our field employees who shared their thoughts about long-standing stigmas in the construction industry around mental health and ways we can have "**MORE GOOD DAYS TOGETHER**."

Many shared personal experiences with loss, addiction, and recovery, emphasizing that asking for help is not a sign of weakness, but an act of strength.

WIN. EXECUTE. DELIVER.

THE MATRIX WAY

While our core values define who we are, at the heart of our commitment to excellence is how we do everything: **THE MATRIX WAY**—one consistent approach to how we work across the company**.**

Integral to ensuring consistency is our Integrated Management System (IMS) which unifies our policies, procedures, and lessons learned to deliver consistent quality through thoughtful planning, precise execution, and continuous feedback.

By using the IMS to streamline processes and establish consistent practices, process owners increase operational efficiency and help their teams meet the highest standards.

This approach also provides flexibility to develop tailored solutions for each client. This balance ensures clients receive reliable, best-in-class solutions.

Our IMS integrates various elements that are critical to our strategic framework: **WIN. EXECUTE. DELIVER.** Among them:

- People
- Health, safety, and environment;
- Quality;
- Project management and controls; and
- Supply chain.

The synergy provided improves communication, supports best practices, fosters accountability, and encourages ongoing employee development.

Ultimately, our IMS streamlines operations and supports safety, quality, customer satisfaction, and sustainability.

PEOPLE

- Project delivery through best-in-class people, grounded in our core values
- Advanced recruiting and development strategies to attract and retain top-tier employees across our organization
- Robust onboarding
- Purposeful training and development to ensure positive results

HEALTH, SAFETY + ENVIRONMENT

- End-to-end safety integration
- Proactive risk mitigation:
  —Behavior-based safety
  —Robust leading indicator programs
  —TapRooT® investigations
  —Confidential reporting channels
- Key performance metric tied to incentive compensation
- Robust environmental stewardship and regulatory compliance

QUALITY

- ISO 9001-compliant program ensuring material, procedure, and performance traceability
- Project-specific quality plans
- ASME, API, AISC, AWS, NBIC and NACE certifications

PROJECT MANAGEMENT + CONTROLS

- CII best practices:
  — Project Definition Rating Index (PDRI)
  — Construction Readiness Assessment
- Scheduling and Planning:
  — Advanced work packaging
  — Primavera
- Unified project management focused on efficiency, consistency, and quality across all project phases

SUPPLY CHAIN

- Professional supply chain management
- Robust vendor qualification
- Approved supplier list
- Supplier quality management program
- Source inspections and integrated tactical planning standards and processes
- Material tracking and expediting
- Logistics and delivery coordination

INVESTING IN OUR PEOPLE

COMPENSATION + BENEFITS

Our compensation and benefits strategy is foundational to attracting and retaining industry-leading talent and demonstrates our commitment to valuing and rewarding our employees.

We offer a rewards package designed to attract and retain exceptional industry talent. Our commitment to excellence is reflected in our competitive pay programs tailored to meet the diverse needs of our team members.

To ensure we remain leaders in our field, we benchmark our compensation and benefits offerings against industry peers.

This dedication to fair and competitive total rewards underscores our focus on attracting the highest caliber of talent.

We also offer retirement savings plans with matching contributions, an employee stock purchase plan, and retirement planning webinars and educational meetings to help our employees secure their financial futures and become invested partners in our success.

Our comprehensive, flexible health benefits provide unparalleled support to employees and their families.

These benefits include:

- Medical, prescription, dental, vision, and other offerings that prioritize preventative care and help alleviate financial stress in the event of illness.
- Pre-tax flexible spending plans that assist employees with out-of-pocket medical and dependent care expenses.
- Life insurance, coverage for accidental death and dismemberment, and short- and long-term disability benefits that help ensure financial security when it matters most.

By focusing on these important benefits, we strive to create an environment where the best in the industry are not only attracted to join us but are also inspired to thrive.

Our approach to compensation is rooted in individual performance and contributions, supported by a strong talent management process with ongoing performance discussions and comprehensive annual reviews.

We believe in fairness when it comes to compensation. Every compensation decision, whether for new hires or promotions, undergoes a pay equity analysis to ensure fairness and consistency across all employees. This approach helps us identify and address any potential disparities, reinforcing our commitment to equitable treatment throughout the organization.

By championing these practices, we not only attract top talent but also foster employee morale and trust. As a result, our team members feel valued and motivated, which ultimately enhances our overall organizational performance and long-term success.

HEALTH + WELLBEING

Our employees' health and wellbeing is a catalyst for success, driving productivity, protecting our culture, and cultivating an environment where everyone can excel. We believe that when people feel supported and valued, they are able to do their best work and contribute to our shared goals.

We take pride in how we care for one another, foster teamwork, and drive collective success.

By working together and looking out for each other, we create a stronger, more resilient organization.

CELEBRATING HEALTHY LIFESTYLES

Beyond our total rewards package, wherever possible, we offer strong health and wellbeing programs, including:

- Matrix HealthMatters: comprehensive resources and education for employees and their families;
- Low- or no-cost medical clinics, annual biometric screenings, and vaccinations;
- On-site fitness centers;
- Weight-loss program access and reimbursement;
- Enhanced hearing aid coverage;
- Diabetes and hypertension management;
- Tobacco cessation support;
- Confidential, no-cost employee assistance for life's challenges;
- Legal and identity theft insurance; and
- Company-sponsored health events.

PROMOTING WORK / LIFE BALANCE + PROVIDING FAMILY-BUILDING BENEFITS

Ensuring our employees experience healthy work/life balance helps attract and retain best-in-class employees and is key to personal wellbeing, which impacts quality, safety, and overall performance. To support work/life balance, Matrix offers:

- Flexible and hybrid work schedules.
- Paid time off and holidays to recharge, pursue personal goals, and spend time with family. Policies are regularly updated based on employee feedback and industry standards.
- Paid time off for community service supporting nonprofit organizations of the employee's choice.
- Charitable matching to support causes that matter most to each employee.
- Tuition reimbursement assistance.

At Matrix, we also provide family-building benefits such as adoption assistance and fertility treatment, recognizing that every employee's journey to parenthood is unique, and demonstrating our dedication to helping families grow, regardless of their circumstances.

These initiatives not only enhance employee satisfaction and retention but also help maintain our family-friendly culture, where every family is valued and celebrated.

RECRUITING + RETENTION

WORKFORCE DEVELOPMENT

Recruiting and retaining best-in-class employees at every level of our organization is mission critical. In fiscal 2026, Matrix reorganized and refocused efforts related to recruiting and retention as part of its overall workforce development strategy, putting intentional emphasis on four core pillars: **Recruit, Retain, Develop,** and **Technology.**

This approach, together with strong Talent Acquisition teams comprised of highly experienced recruiters, allows us to attract top-tier employees at every level.

Initially, our enterprise-wide team is driving focus on trade school partnerships, veteran recruiting, and new skills development programs to build a highly trained craft workforce and ensure project and career success. We also:

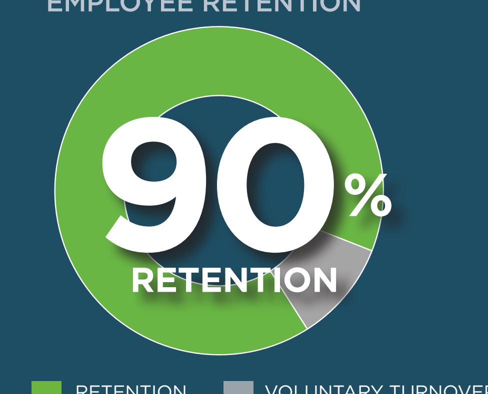
- Participate in Construction Inclusion Week;
- Engage with numerous industry associations including The Associated General Contractors of America and other engineering organizations;
- Engage with agencies that support minorities, people with disabilities, and other underrepresented groups;
- Participate in indigenous and tribal workforce development initiatives;
- Sponsor try-a-trade job fairs and project site field trips;
- Participate in various S.T.E.M. events;
- Participate in high school career and client-sponsored hiring events and job fairs;
- Partner with technical schools to promote careers, help develop curriculum, advise, teach, conduct mock interviews, and donate welding and technical equipment;
- Host multi-week welding and pipefitting schools where those 18+ years of age can learn a new skill or trade; and
- Build strong relationships with Union organizations that support national and local apprenticeship programs.

ONBOARDING FOR SUCCESS

Day one, our new employees benefit from a robust onboarding process that includes training and engagement opportunities to:

- Introduce them to our culture and core values;
- Share our company's history; and
- Explore our service offerings.

FY26 OFFICE-BASED EMPLOYEE RETENTION



FY26 REHIRE RATE

50%

When asked their reason for returning, the majority say it is the **QUALITY OF OUR PEOPLE**, the **UNIQUENESS OF OUR CULTURE**, and the **GROWTH POTENTIAL** Matrix has to offer.

TRAINING + DEVELOPMENT

EMPLOYEE DEVELOPMENT

At Matrix, investing in employee development is key to attracting and retaining top talent, fostering innovation, and supporting career advancement enterprise-wide.

To facilitate our employees taking charge of their career growth, we offer extensive training opportunities designed to complement real-world experiences with enriching classroom and online courses.

Hosted through Matrix University, training covers various topics, from essential soft skills to specialized technical expertise, combining formal instructor-led sessions with flexible self-paced online learning. We carefully tailor training to meet the unique needs of various employee groups, including new hires, engineers, managers, leaders, and field/craft professionals.

In fiscal 2026, experts from across the Company also hosted ongoing sessions on topics such as financial literacy, safety, and technical engineering.

Matrix consistently evaluates the need for new development programs to keep pace with evolving demands. These assessments involve comprehensive feedback mechanisms, ensuring that we remain aligned with the growth aspirations of our workforce.

We prioritize measuring the effectiveness of our development initiatives. Evaluations conducted at the end of each course and follow-up assessments help us determine whether our programs yield the desired outcomes. The insights gained from these evaluations are instrumental in refining and enhancing our training offerings, ensuring they remain relevant and impactful.

TUITION REIMBURSEMENT

Employees who wish to pursue higher education or obtain a degree are also eligible for Matrix's Tuition Reimbursement Program.

In the last five years, Matrix has provided hundreds of thousands in tuition reimbursement for participating employees.

LEADERSHIP DEVELOPMENT + SUCCESSION PLANNING

Our Leadership Development program is a multi-track curriculum designed to help current and future leaders build on their skills and prepare them for increasing levels of responsibility in critical roles in general management, engineering, project management, and operations. In fiscal 2026, 115 employees participated in this valuable program, where they gained broader business perspective, built stronger interdepartmental relationships and networks, and enhanced their readiness for future leadership.

We conduct regular Succession Planning Reviews with our senior leadership team and Board of Directors to ensure we have robust succession plans for top-performing and high-potential talent and our most essential positions.

By prioritizing these processes, we retain invaluable institutional knowledge and insights that drive us forward; bolster employee morale; and foster continuous learning and development. In doing so, we equip Matrix to navigate transitions with confidence, adapt to dynamic market demands, and secure our long-term success.

FISCAL 2026 HIGHLIGHTS

38,059
COURSES COMPLETED

22,958
HOURS OF TRAINING COMPLETED

18,210
HEALTH AND SAFETY COURSES COMPLETED

10,208
EMPLOYEE DEVELOPMENT COURSES COMPLETED

7,925
COMPLIANCE TRAINING COURSES COMPLETED

CULTURE + ENGAGEMENT

Through participation in our Great Place To Work® survey, **our employees highlight areas where we do well and help us identify areas where we can improve. In FY26:**

90% of employees said "I am able to take time off when necessary."

92% of employees said "People are treated fairly regardless of race or sexual orientation."

95% of employees said "This is a physically safe place to work."

WORK/LIFE BALANCE **RESPECT** **SAFETY**

PICTURED: MATRIX EMPLOYEES PARTICIPATE IN VETERANS DAY PARADE.

At Matrix, we believe that a culture of respect, accountability, collaboration, and engagement drives strong performance and long-term success. We strive to:

- Foster an environment where all employees feel respected, valued, and encouraged to contribute their ideas and perspectives;
- Offer opportunities for employees to develop, grow, and succeed;
- Promote open communication, collaboration, and mutual accountability;
- Share best practices to strengthen team-work, leadership, and engagement; and
- Encourage professional and personal growth.

In fiscal 2026, we were proud to reach our 10th year as a certified Great Place to Work® and achieve record-strong employee engagement scores. Additionally, we strengthened our workplace culture through employee meetings, events, and the sharing of resources and ideas across internal and external communication channels.

Each year, our employees complete training on our Code of Business Conduct and Ethics, reinforcing our expectations for professional conduct, workplace respect, and the prevention of discrimination, harassment, and other inappropriate workplace behavior, while also providing methods for reporting concerns.

Through Matrix University, our employees have access to a broad range of learning opportunities focused on leadership, communication, teamwork, professional development, workplace effectiveness, and personal growth. Matrix University also offers micro-learning tracks and webinars that support continuous learning and employee success in these same areas.

OUR FY26 EMPLOYEE DEMOGRAPHICS

	TOTAL		EMPLOYEE CATEGORY					
			PROFESSIONAL/ ADMINISTRATIVE			CRAFT		
GENDER	#	%	#	%	% MGMT[2]	#	%	% MGMT[2]
FEMALE (U.S.)	261	12%	163	31%	20%	98	6%	2%
MALE (U.S.)	1,930	88%	359	69%	80%	1,571	94%	98%
TOTAL EMPLOYEES (U.S.)[1]	2,191		522			1,669		
FEMALES (WORLDWIDE)			173	31%	21%	109	6%	2%
ETHNICITY (U.S.)								
AMERICAN INDIAN / ALASKAN NATIVE	63	3%	22	4%	4%	41	2%	1%
ASIAN	54	2%	27	5%	3%	27	2%	3%
BLACK OR AFRICAN-AMERICAN	134	6%	25	5%	3%	109	7%	3%
HAWAIIAN OR PACIFIC ISLANDER	10	0%	4	1%	1%	6	0%	0%
HISPANIC OR LATINO	552	25%	44	9%	7%	508	30%	17%
TWO OR MORE RACES	58	3%	16	3%	3%	42	3%	2%
WHITE	1,320	60%	384	73%	79%	936	56%	74%
AGE GROUP (U.S.)								
UNDER 30	395	18%						
30 TO 50	1,122	51%						
OVER 50	674	31%						

[1] Total employees includes all U.S. employees that were "active" in our HR system as of 06/30/2026; percentages are rounded.
[2] Management is defined as one having direct report employees or a position title of Manager or above.

COMMUNITY INVOLVEMENT

OUR GIVING STRATEGY

To create thriving and sustainable communities, we invest in targeted initiatives **that enhance quality of life and promote long-term wellbeing** with a focus on community development, education, health and human needs, and the environment.

COMMUNITY DEVELOPMENT

22% FY26 CONTRIBUTIONS

Objective. Strengthen local infrastructure and foster community engagement.

JUST A FEW OF THE ORGANIZATIONS WE SUPPORT:

Scouting America Indian Nations Council · Adalyn Rose Foundation · Tulsa Boys' Home established 1918

EDUCATION

26% FY26 CONTRIBUTIONS

Objective. Enhance access to quality education and lifelong learning opportunities.

JUST A FEW OF THE ORGANIZATIONS WE SUPPORT:

girl scouts · Street School · Junior Achievement

HEALTH + HUMAN NEEDS

31% FY26 CONTRIBUTIONS

Objective. Support local health services to improve community health and wellbeing.

JUST A FEW OF THE ORGANIZATIONS WE SUPPORT:

Oklahoma Project Woman · Meals on Wheels Metro Tulsa · Ronald McDonald House Charities

ENVIRONMENT

21% FY26 CONTRIBUTIONS

Objective. Promote environmental awareness and sustainability.

JUST A FEW OF THE ORGANIZATIONS WE SUPPORT:

A New Leaf · One Tree Planted Proud Supporter - 2026 · Up With Trees

UNITED WAY

Since 2007, Matrix and its employees have been raising funds for the United Way and its member organizations in support of their key impact areas: Financial Security, Community Resiliency, Healthy Communities, and Youth Opportunities.

SINCE OUR FIRST UNITED WAY CAMPAIGN, MATRIX HAS ...

PARTICIPATED IN

19 campaigns

HOSTED

15 golf tournaments that raised more than $1.5M

We support multiple nonprofits through donations and corporate and employee giving. Employees are also encouraged to use company-provided volunteer paid time off.

Various departments host events and other activities while many of our employees also serve in nonprofit leadership and other roles. This community engagement, which also builds camaraderie, raises awareness and funds for a variety of local charities.

Overall, our employees give thousands of hours in time and talent to build better, healthier communities, and help educate and inspire future generations.

Matrix also supports nonprofits through donations of fixed assets.

For example, we donate decommissioned IT equipment to 501Tech.net, a nonprofit that provides technology support and equipment to other nonprofits across Oklahoma. 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.

American Red Cross

Did you know that every two seconds, someone in the U.S. needs blood? Medical facilities rely on the vital role the American Red Cross plays in fulfilling this demand. Every three months, Matrix employees help through their participation in on-site blood drives.

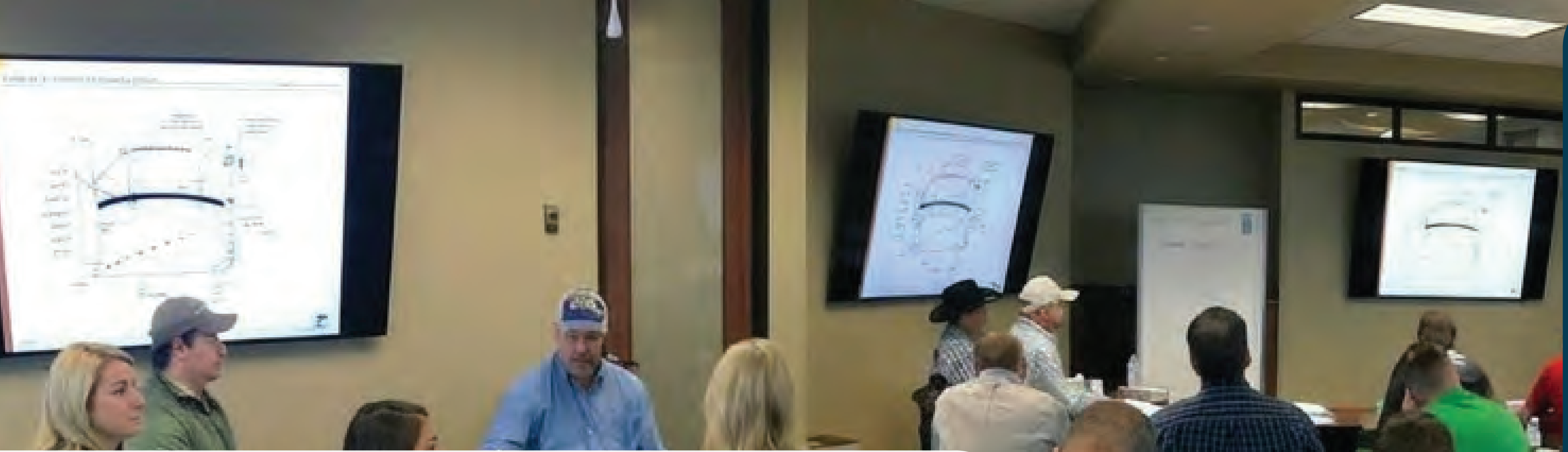
SINCE MID-2019, MATRIX CORPORATE EMPLOYEES HAVE ...

PARTICIPATED IN

21 blood drives

DONATED

435 units of blood



SUPPORTING OUR INDUSTRY

Matrix has a long-standing history of supporting our industry through participation in S.T.E.M.-focused events, donations of equipment to trade schools, and participation in educational events focused on the trades.

Our employees regularly share their technical knowledge and expertise through highly specialized training offered by Matrix PDM Engineering:

- **Aboveground Storage Tanks** including design, construction, best-in-class operating practices, and life-cycle maintenance and repair to mitigate environmental issues and minimize release of carbon emissions including CO_2 and methane.
- **Low Temperature + Cryogenic Storage Tanks** including storage systems for refrigerated liquids, low temperature and cryogenic tank engineering, materials and non-destructive examination, tank appurtenances, and other topics including purging and cool down considerations.

Our team members are frequently selected to give technical presentations at industry events. For example, at the 2025 American Gas Association (AGA) Operations Conference — a leading industry event for natural gas utility and transmission company operations management — our experts made presentations on:

- Pretreatment Considerations for Liquified Natural Gas (LNG);
- Boil Off Gas Management for LNG; and
- Nitrogen Snuffing for Fire Protection in LNG Storage Applications.

They were also invited to present a case study focused on LNG tank inspection and upgrades.

Elsewhere, Matrix presented at the CRU World Sulfur and Sulfuric Acid Conference on "Safety in Design."

Our employees are also regularly invited to contribute technical articles to leading trade publications addressing topics of interest to their readership.

Matrix employees shape industry standards and share their knowledge and expertise with key stakeholders through leadership roles and participation in leading industry organizations. For example:

API American Petroleum Institute

Chair, Subgroup Design

Member, SCAST*
Subgroup Fabrication

Member, Refrigerated Tank Task Group

Member, API 626 Task Group, a new API standard under development and focused on the inspection of LNG tanks

*Subcommittee on Aboveground Storage Tanks (SCAST)

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aci American Concrete Institute

Member, ACI 376, Refrigerated Liquefied Gas Containment for Concrete Structures

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Others include:

Member, Joint ASME FFS-1/ API579 Committee

Member, NFPA 59A, standard for the production, storage, and handling of LNG

ISM Institute for Supply Management

CII Construction Industry Institute®

APPENDIX | SASB AND TCFD/IFRS S2 AS GOVERNED BY THE ISSB OF THE IFRS FOUNDATION

SASB DISCLOSURES

TOPIC	METRIC	CODE	FY 2026 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 10, "Waste and E-waste management and water stewardship" on pages 26-27, and "On our project sites waste management and waterstewardship" on pages 28-29.
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: 0.92 (2)(a) Zero; 2(b) Zero See additional information under "Safety" on pages 32-37.
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: $0.8 billion; percentage of hydrocarbon projects attributable to natural gas power generation was 33% (2) Renewable energy: $0.5 million
	Amount of backlog cancellations associated with hydrocarbon-related projects	IF-EN-410b.2	Zero
	Amount of backlog for non-energy projects associated with climate change mitigation	IF-EN-410b.3	Zero
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. 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 "Ethics and integrity" on page 8 and Key Governance Documents and Company Policies under Governance on our Investor Relations Website.
No. of Active Projects		IF-EN-000.A	1,296
No. of Commissioned Projects		IF-EN-000.B	We completed 1,188 projects in fiscal year 2026. 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	$958 million

TCFD/IFRS S2 DISCLOSURES

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 "ESG governance" on pages 12-13
		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 "ESG governance" on pages 12-13
		How the Board monitors and oversees progress against goals and targets for addressing climate-related issues.	See "ESG governance" on pages 12-13
	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 "ESG governance" on pages 12-13
		A description of the associated organizational structure(s).	See "ESG governance" on pages 12-13
		Processes by which management is informed about climate-related issues.	See "ESG governance" on pages 12-13
		How management (through specific positions and/or management committees) monitors climate-related issues.	See "ESG governance" on pages 12-13
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 "Our climate-related risks and opportunities" in the ESG Governance section, page 14
		A description of the specific climate-related risks and opportunities potentially arising in each time horizon (short, medium, and long-term) that could have a material financial impact on the organization.	See "Physical and Transitional Risks and Opportunities" in the ESG Governance section, pages 16-19
		A description of the process(es) used to determine which risks and opportunities could have a material financial impact on the organization.	See "Our climate-related risks and opportunities" in the ESG Governance section, pages 14
	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: • 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 "ESG strategy" on page 12 as well as Physical and Transitional Risks and Opportunities in the ESG Governance section, pages 14-23
		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.	See "ESG governance" and "ESG strategy" on pages 12-13 as well as "Our climate-related risks and opportunities" on pages 14-23
		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 "Our climate-related risks and opportunities" on page 14, as well as "Physical and Transitional Risks and Opportunities" in the ESG Governance section, pages 16-19

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 2026 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.	See "ESG strategy" on page 12 as well as "Physical and Transitional Risks and Opportunities" in the ESG Governance section, pages 16-19
		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: • 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 "ESG strategy" on page 12 as well as "Physical and Transitional Risks and Opportunities" in the ESG Governance section, pages 16-19
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.	See "Our climate-related risks and opportunities" on pages 14-23, as well as "Physical and Transitional Risks and Opportunities" in the ESG Governance section, pages 16-19
		Organizations should also consider disclosing the following: • 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 2026 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.	See our "ESG strategy" on page 12, as well as "ESG governance" on pages 12-13, "Waste management and water stewardship on our project sites" on pages 28-29 and "Our climate-related risks and opportunities" on pages 14-23
		In addition, organizations should describe their processes for prioritizing climate-related risks, including how materiality determinations are made within their organizations.	See "Our climate-related risks and opportunities" on pages 14-23
	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 our "ESG strategy" on page 12, as well as "ESG governance" on pages 12-13, "Waste management and water stewardship on our project sites" on pages 28-29 and "Our climate-related risks and opportunities" on pages 14-23

PILLAR	RECOMMENDATION	DISCLOSURE	RESPONSE LOCATION
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 "Our GHG emissions" on pages 24-25
		Organizations should consider including metrics on climate-related risks associated with water, energy, land use, and waste management where relevant and applicable.	See "Waste and E-waste management and water stewardship" on pages 26-27, and "Waste management and waterl stewardship on our project sites" on pages 28-29
		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 2026 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 2026 Sustainability Report
		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.	See "Our GHG emissions" on pages 24-25
		In addition, where not apparent, organizations should provide a description of the methodologies used to calculate or estimate climate-related metrics.	See "Our GHG methodology" and "GHG emissions" on pages 24-25 and "Waste and E-waste management and water stew-ardship" on pages 26-27
	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 "Our GHG emissions" on pages 24-25
		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.	See "Our GHG emissions" on pages 24-25
		As appropriate, organizations should consider providing related, generally accepted industry specific GHG efficiency ratios.	See "Our GHG emissions" on pages 24-25
		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 "Our GHG emissions" on pages 24-25
	Targets: Describe the targets used by the organization to manage climate-related risks and opportunities and perfor-mance 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 2026 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 2026 Sustainability Report
		In describing their targets, organizations should consider including the following: • 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 2026 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 2026 Sustainability Report