



# GEOTHERMAL RISING

## Candidates for Board of Directors Applicant Form 2027-2029 3 Year Term

### Personal Information

Name

Max Nikolaev

Phone Number

[REDACTED]

Organization and Title (optional)

CARBO, Chief Commercial Officer

**Please provide a brief candidate biography and statement describing your background and qualifications for serving on the Board (maximum 750 words).**

I am running for the International Seat because the fastest way to scale geothermal is to connect what the world already knows how to do with the places that need it most, and I have spent my entire career doing exactly that.

I am Chief Commercial Officer of CARBO, a US manufacturer of advanced ceramics and engineered proppants with plants in Georgia, Alabama, and Louisiana and customers on every continent where wells are drilled. My job is to take industrial capability built for oil and gas and put it to work in new markets. Geothermal is the one I care about most. Under my direction CARBO built a dedicated geothermal product line engineered for high temperature well conditions, created a Geothermal Champion role and staffed it, and became a Geothermal Champion Member of Geothermal Rising. We did that because we believe geothermal is where oilfield materials, manufacturing discipline, and commercial infrastructure can do the most good, and because the people who will deploy geothermal at scale are increasingly outside the United States.

Before CARBO I spent 15 years at Schlumberger, from field engineer in Siberia to global product champion in Houston. In that time I commercialized more than 40 technologies, trained sales professionals in roughly 90 countries, and worked the full arc of taking a technology from prototype to market across wildly different regulatory, commercial, and cultural environments. I learned how an Asian operator buys, how a North Sea consortium decides, how a Middle East national oil company evaluates risk, and how different the answer is in each case. That is the perspective the International Seat exists to bring to this Board.

I was born in Russia, have lived and worked in London and Houston, and speak three languages. I hold a TRIUM Global Executive MBA from NYU Stern, the London School of Economics, and HEC Paris, a program that deliberately builds its cohort from 30-plus countries. My professional network is international by design, not by accident.

On governance: I completed the National Association of Corporate Directors Directorship Certification training along with the NACD Accelerate and Future Directors programs, and I currently serve as a trustee on a university board. I understand fiduciary duty, committee structure, and the difference between governing and managing, which means my contributions to this Board can begin on day one of my service.

On operating experience: as CCO I led the commercial transformation that grew CARBO revenue fivefold over six years, building the forecasting, pricing, and accountability systems that let leadership see risk

early and act on it. Before this, I held full P&L responsibility for a multi-plant energy business. Geothermal Rising is itself a growing organization with rising ambitions in membership, advocacy, and global reach. I know what it takes to scale without losing the culture that makes a community worth belonging to.

On technical credibility: I am a lifetime member of the Society of Petroleum Engineers with more than 20 technical publications. My work has been recognized with the Henri Doll Award for Innovation, an American Business Award for Energy Innovation of the Year, a World Oil Awards technology finalist designation, a place in Hart Energy's inaugural E&P 40 Under 40, and a 2026 International Business Award for leadership in industrial AI transformation. I can speak with a reservoir engineer in the morning and a board of directors in the afternoon, and I have done both for a long time.

On community: I helped establish CARBO Gives Day, our company-wide day of community service. I created CARBO's Geothermal Champion role and directed our marketing team to invest real working hours in Geothermal Rising. I guest lecture at Texas A&M, the University of Houston, and Houston Community College, and I have volunteered for years with Junior Achievement, teaching business fundamentals to students from underserved communities. Wherever I engage, I try to leave the institution stronger.

What I would bring to the International Seat is simple: a working understanding of how geothermal decisions actually get made outside the US, a global network of business and government relationships I can activate on Geothermal Rising's behalf, and the operating discipline to turn the International Committee into a real engine for membership, collaboration, and technology deployment. I would be honored to serve.

### **Your Personal Geothermal Rising Involvement statement (Maximum 500 words).**

My involvement with Geothermal Rising started inside CARBO before it ever showed up on a membership roster, and I think that is the right order.

Several years ago I began arguing, first inside our leadership team and then in industry forums, that geothermal should be treated as a distinct market with its own requirements rather than an oilfield afterthought. That meant committing engineering hours, plant capacity, and commercial focus to a segment many of our peers still considered marginal. I made that case and then delivered on it. CARBO built a dedicated geothermal product portfolio through enhanced R&D and manufacturing processes engineered for geothermal well conditions, drawing on decades of advanced ceramics expertise. That work is now in the field.

I then invested in people, because that is where community engagement becomes durable. I recruited our Geothermal Champion, a dedicated role that did not exist before I created it, to lead our technical engagement with this community, including CARBO's entry in this year's Geothermal Rising Conference technology awards. I directed our marketing manager to invest real working time in Geothermal Rising itself. Today my team serves on the Geothermal Rising Communications Committee and on the GRC planning committee, where they are helping organize the Monday Night Co-Mixer in Houston. And I led the decision to make CARBO a Geothermal Champion Member of Geothermal Rising.

As a lifetime member of the Society of Petroleum Engineers I have been an active participant in SPE's geothermal activity, and CARBO sponsors the SPE Geothermal Technical Section. I work at the seam between the oilfield technology community and the geothermal community, and I believe that seam is one of the most important growth vectors for our industry. I have said so publicly and repeatedly.

Houston is hosting the Geothermal Rising Conference this September. CARBO will be there as a member, a sponsor, and a contributor, and I will be there as a candidate who lives ten minutes from the venue and intends to use that proximity to listen to as many international attendees as I can.

I will be direct about one thing: I have not yet held a formal Geothermal Rising volunteer role myself. My team got there first, and I am glad they did. I am applying for the International Seat because I want to join them, and because the specific duty attached to this seat, chairing the International Committee, is the kind of work I know how to do. Building cross-border programs, connecting associations, and converting goodwill into members and projects is what I did for 15 years at Schlumberger and what I do now at CARBO.

A Board seat would formalize a commitment I am already making in practice with budget, headcount, and attention. I would like to make it with time and governance as well.

**Statement of your personal plan if elected (Maximum 500 words).**

The International Seat comes with a specific job: chair the International Committee and bring the perspective of geothermal stakeholders operating outside the United States into the Board's decisions. Here is how I would approach it.

First, listen before I build. Every organization governs differently, and respect for how Geothermal Rising actually works comes before any plan of mine. In my first 60 days I would meet individually with each Board member and with the current International Seat holder, learn how the International Committee has operated, and understand what has worked and what has stalled. Only then would I publish a one-page committee charter with measurable goals for the year, and report against it at every Board meeting.

Second, build on the momentum that already exists. Geothermal Rising has real international traction: the integration of CanGEA as Geothermal Rising Canada, the World Geothermal Congress in Calgary this year, and a growing Latin American and European membership. I would work to formalize that into a partner association program, extending the unified voice Geothermal Rising has built in North America to Europe, Latin America, and Asia Pacific: co-hosted sessions with regional geothermal associations, each producing a concrete output such as a joint technical session, a market brief, or a membership reciprocity agreement. I have built cross-border programs like this throughout my career, and I know the people on the other end of the call.

Third, grow international membership by bringing new capability into this community, on geothermal's terms. Some of the largest pools of drilling, completions, materials, and project capability on earth sit in companies with offices in Aberdeen, Dubai, Kuala Lumpur, and Rio, watching geothermal from the sidelines. Where that capability serves this community's mission, I would lead targeted outreach to bring those companies in as members and contributors, and I would put a number on that goal in my first committee report so the Board can hold me to it.

Fourth, give the Board real international market and policy intelligence. Once a year I would deliver a concise brief covering where geothermal is accelerating, where policy is shifting, and where Geothermal Rising should be present. Geothermal decisions are increasingly made in government buildings as well as boardrooms, and I would put my working relationships with energy policymakers, in the US and across the international markets where I have spent my career, to work for this organization. Good boards make decisions on information, not instinct.

Fifth, hold myself to the standard I would expect of any director. I will attend every Board meeting prepared, I will disclose any conflict before it becomes one, and I will treat Geothermal Rising's resources with the same discipline I apply to my own company's.

I have served on boards that govern by attendance and boards that govern by contribution, and I know which one builds organizations. If elected, I will be in the second category, starting with the listening.

**Upload your Personal Bio Photo**



**Signature**

A handwritten signature in black ink, appearing to be 'VBS' with a stylized flourish at the end.

**Date**

Friday, August 28, 2026

If you have any questions regarding the election process, Board service, or candidate materials, please feel free to reach out directly to Caity Smith, Chair of the Governance & Nominations Committee, at [csmith@xgsenergy.com](mailto:csmith@xgsenergy.com).