



SLAVERY AND HUMAN TRAFFICKING STATEMENT

for Financial Year ended 31 December 2021

This is the slavery and human trafficking statement of Silverstream Holdings Limited (the "Parent") applicable to the year ended 31 December 2021 and each of its following subsidiaries as at that date:

- Silverstream Midco Limited;
- Silverstream Bidco Limited,
- Kellas Group Holdings Limited;
- Kellas Group Finance Limited;
- Kellas Topco Limited;
- Kellas Holdco Limited;*
- Kellas Parentco Limited;*
- Kellas Midstream Limited;
- Kellas CATS Limited;
- CATS North Sea Limited;
- Kellas North Sea 1 Limited;
- Kellas North Sea 2 Limited;
- HGS Parentco Limited; and
- Humber Gathering System Limited.

The Parent was the ultimate holding company of the above noted subsidiaries (other than those marked with a *, which were dissolved on 15 June 2021) as at 31 December 2021 (the above noted subsidiaries together with any additional entities from time to time which are subsidiaries of the Parent (directly or indirectly) shall be known as the "Group").

INTRODUCTION FROM THE BOARD OF DIRECTORS OF THE PARENT

We are committed to ensuring that we combat slavery and human trafficking throughout the Group, in a manner appropriate in the context of the business of the Group, to ensure the Group's compliance with the law.

The Group operates on the basis of one clear Purpose and 3 Principles, which are the guiding values that support the Group in achieving its purpose.

Purpose: To be an energy infrastructure company delivering safe, reliable and innovative solutions for its customers, and growth for its stakeholders.

Principles:

Integrity – Everything the Group does is underpinned by honesty, trust and credibility; the ethos is always to "do things right and do the right thing".

Partnership – Collaboration, cooperation, agility and mutual interest are consistent across all of the Group's relationships: with employees; customers; regulators; and operating partners. The goal is to deliver win-win results for all partners and stakeholders.

Tenacity – Determination to succeed, coupled with experience and professionalism, is what allows the Group to deliver excellent results, add value and make a success of everything the business does, even when faced with the greatest of challenges.

The Group is committed to these principles, which help to inform how the Group's people are expected to behave, as individuals and collectively as a business.

ORGANISATION'S STRUCTURE

The Group has a global annual turnover in excess of £36 million.



OUR BUSINESS

The Group provides hydrocarbon gathering, transportation and processing services to the oil and gas industry in the North Sea. Our business is organised into business units each of which is responsible for either the management and operation of oil and gas infrastructure assets owned (in whole or part) and operated by us or the general business development activities of the Group. Kellas Midstream Limited, a Group company, is the Group employing entity and provides management and support services to the rest of the Group.

OUR SUPPLY CHAINS

The Group's management team are responsible for the delivery of the business of the Group.

The business of the Group has been designed such that the day-to-day operational activities associated with the infrastructure assets operated by the Group are performed by third party organisations, with the capabilities and expertise to perform such services. These third-party suppliers have been appointed following rigorous tendering and review processes and all have considerable experience of the work they have been appointed to perform. They themselves may rely on the provision of services from third parties. The Group maintains close relationships with our suppliers and we monitor the activities carried out by them on our behalf on a continuous basis. The Group audits these suppliers on a regular basis against their contractual undertakings and that audit process includes the review of any sub-contractor assessment process followed by them when appointing key contractors.

In addition to the appointment of the above-mentioned third-party suppliers, the Group also relies, for the proper performance of its business, on the provision by third party suppliers of financial, technical, legal and other operational services. These service providers are appointed as and when the needs of the business so require. The Group maintains close relationships with our suppliers and monitors their activities carried out on our behalf on a continuous basis. The Group assesses the suitability of and audit these suppliers on a regular basis against their contractual undertakings.

OUR POLICIES ON SLAVERY AND HUMAN TRAFFICKING

We are committed to ensuring that there is no modern slavery or human trafficking in our supply chains or in any part of our business. Our Anti-slavery and Human Trafficking Policy was updated and reissued within the Group during 2020 and reflects our commitment to acting ethically and with integrity in all our business relationships and to implementing and enforcing effective systems and controls to ensure slavery and human trafficking is not taking place anywhere in our supply chains.

DUE DILIGENCE PROCESSES FOR SLAVERY AND HUMAN TRAFFICKING

As part of our initiative to identify and mitigate risk we:

- carry out due diligence in respect of, and audit, our supply chains to identify and assess potential risk areas in our supply chains and mitigate the risk of slavery and human trafficking occurring in our supply chains;
- monitor potential risk areas in our supply chains; and
- protect whistle blowers.

SUPPLIER ADHERENCE TO OUR VALUES

We have zero tolerance to slavery and human trafficking. To ensure all those in our supply chain and contractors comply with our values we provide them with a copy of our Anti-Slavery and Human Trafficking Policy and ask them to confirm they have received and understood the requirements of that Policy, they will not act in contravention of that Policy and will comply with all applicable laws. In order to monitor our supply chains' compliance, we undertake regular performance management meetings with, and audits of, our existing long term supply chain and a detailed tendering process, as required by our business model, prior to engaging our key supply chain. This process is supported by the wider



business and we only engage with key suppliers which are well established entities with strong reputations of good management.

TRAINING

To ensure a high level of understanding of the risks of modern slavery and human trafficking in our supply chains and our business, we provide training to our staff. Online training was provided and completed by staff during 2021. The training is provided throughout the year, as required, for new start employees. The training material will be regularly updated and re-done by staff to cover any new developments, at least every two years.

KPIs

Completion of the requisite modern slavery training by staff is part of the Group's annual ESG training plan and is one of the Group's KPIs. Compliance is monitored as part of the Group's operational performance.

OUR EFFECTIVENESS IN COMBATING SLAVERY AND HUMAN TRAFFICKING

Our procurement processes require that a legal advisor be involved in the award of all contracts and a rigorous review process is carried out as part of any tendering exercise at which point the sub-contracting strategy of the relevant potential service provider is considered.

FURTHER STEPS

Following a review of the effectiveness of the steps we have taken to ensure that there is no slavery or human trafficking in our supply chains we intend to prioritise a new, detailed and formal due diligence procedure for use within the Group, to help us more consistently assess the risks of slavery and human trafficking within our supply chain and to understand and assess the effectiveness of the steps and action taken by companies within our supply chain to avoid instances of slavery and human trafficking and to ensure we monitor and regularly review those risks and actions.

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 and constitutes our Group's slavery and human trafficking statement for the financial year ending 31 December 2021.

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Andrew Dallal

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Director, for and on behalf of
SILVERSTREAM HOLDINGS LIMITED

Date: 29 June 2022