

# Modern Slavery Statement

**Effective Period: FY 2023**

REV.: FY 2023  
DATE: 07.03.2024  
PAGE 1 of 12



# Contents

<b>Modern Slavery Statement .....</b>	<b>3</b>
1. Effective Period	3
2. Business Structure and Supply Chain	3
3. Culture	4
4. Governance - Preventing Modern Slavery	4
5. Due Diligence Methodology	5
6. Risk Management, Measurement, and Monitoring	6
7. Metrics	7
8. Training and Communications	7
9. Reporting Concerns	8
10. Remediation	9
11. Authority and Approval	9
Schedule 1 - UK Reporting Entities	10
Schedule 2 - Canada Reporting Entities	11

# Modern Slavery Statement

## 1. Effective Period

This Modern Slavery Statement (the “**Statement**”) is made pursuant to section 54(1) of the UK Modern Slavery Act 2015 (the “**UK MS Act**”) and Part 2 of the Canadian Fighting Against Forced Labour and Child Labour in Supply Chains Act (the “**Canada MS Act**”), together the “**MS Acts**”, on behalf of Altera Infrastructure L.P. and its relevant subsidiaries (“**Altera**”, the “**Group**”, “**we**”, “**us**”), including each of the UK reporting entities as set out in Schedule 1 and each of the Canadian reporting entities as set out in Schedule 2 (together the “**Reporting Entities**”) for the period 1 January 2023 to 31 December 2023.

## 2. Business Structure and Supply Chain

Altera Infrastructure L.P., established in 2006, is a limited partnership. The partnership is managed and controlled by our general partner, Altera Infrastructure GP L.L.C., which exercises its authority through its board of directors (the “**Board**”). During the period covered by this Statement, we maintained commercial and operational offices in Australia, Brazil, Canada, the Netherlands, Norway, the Philippines, and the United Kingdom. In 2023, we established a project office in Dubai, in the United Arab Emirates, to oversee three ongoing large-scale vessel rebuilding projects at Drydocks World Dubai (DDWD) shipyard. We also began work to establish a new office in Côte d’Ivoire, to support Altera Production business unit activities, which are anticipated to begin there in 2024. Our principal office is in the United Kingdom, specifically our office at Altera House in Westhill, Aberdeenshire.

Altera provides critical infrastructure assets to the offshore energy industry. Through our three business units – Altera Production, Altera Shuttle and Storage, and Ocean Towing and Offshore Services (under our ALP Maritime Services brand)<sup>1</sup> – we directly owned and/or operated a fleet of 36 vessels in 2023, including four floating production, storage, and offloading (FPSO) vessels, 21 shuttle tankers, two floating storage and offloading (FSO) units, eight long-distance towing and offshore installation vessels, and one unit for maintenance and safety (UMS). Most of our fleet is employed on medium- to long-term stable contracts. Our primary commercial markets in 2023 were the offshore regions of the North Sea, Brazil, and the eastern coast of Canada.

More recently, Altera has leaned into opportunities created by the energy transition. Through our Stella Maris carbon capture and storage (CCS) project, we are exploring solutions related to carbon dioxide (CO<sub>2</sub>) collection, transport, and storage infrastructure with the aim of developing a

---

<sup>1</sup> On 15 December 2023, Altera signed a sale and purchase agreement for the divestment of ALP Maritime Services. The transaction completed on 29 February 2024.

full CCS value chain as a “one-stop shop” that will enable industrial emitters of CO<sub>2</sub> to decarbonise their assets.

During the reporting year, we relied on a large supply chain of reputable subcontractors and suppliers to support our service obligations to our customer base.

### **3. Culture**

Altera values ethical and honest business. The Board, together with Altera’s executive leadership seek to set a strong tone from the top throughout the organisation and support a shared leadership approach in which our core values of trust, excellence, accountability, and momentum are embraced as the shared responsibility of all employees. Our core values of trust and accountability reflect our belief in conducting business ethically and in compliance with all applicable requirements regarding anti-corruption, international trade controls, competition, privacy, and human and labour rights.

### **4. Governance - Preventing Modern Slavery**

Modern Slavery, as used in this Statement, refers to any offense set forth in the MS Acts (and any other similar applicable legislation) including slavery, servitude, forced or compulsory labour, child labour, and human trafficking. Altera prohibits Modern Slavery in our business operations and in our supply chain.

In recent years, Altera has taken strides to strengthen our governance related to the promotion of human rights and decent working conditions for workers in our value chain. We maintain a global human rights impact assessment, first completed in 2022, which identifies potential negative impacts to fundamental human and labour rights in connection with our activities. This assessment identified workers at shipyards, recycling yards, and drydocks as at heightened risk of negative human rights impacts. This work is largely manual and often unskilled and yards often rely on a network of subcontractors to provide workers. Many of the workers are migrant workers who may be at elevated risk for discrimination and harassment on the basis of social structures and the inherent realities of an isolated, low-wage work environment.

The outcome of this impact assessment informs ongoing updates to our governance framework, which includes reputational screening of suppliers considered high risk for negative human rights impacts based on the type of goods or services they provide, and robust contractual clauses to ensure suppliers act in accordance with our expectations. We are also developing risk-based human and labour rights-focused audit and monitoring programs, focusing on shipyards and recycling yards.

Altera employs the following key policies, procedures, and practices focused on preventing Modern Slavery:

- The Altera Code of Conduct is the cornerstone of our business ethics program (the “**Code**”). The Code sets out the rules of ethical conduct required of all employees and compliance with the Code is mandatory. The Code reinforces our strict approach to business ethics, including our firm stance against Modern Slavery, and provides guidance on how workers may report suspected violations of the Code. We require our board members and workers to confirm their commitment to our Code in writing annually. *The Code is available at [alterainfra.com](https://alterainfra.com).*
- Our Global Sustainability Policy expressly establishes our support for human rights, our opposition to child and compulsory labour, and our support for the rights to free association and collective bargaining. In March 2023, we published our consolidated sustainability report for 2022, covering all business units and operations. We will publish our sustainability report for 2023 within the first half of 2024. *Our Sustainability Policy and published sustainability reports are available at [alterainfra.com](https://alterainfra.com).*
- Our Global Human Rights Standard (the “**Standard**”) establishes the baseline framework of actions we take in support of our commitment to respecting and supporting internationally recognised standards of fundamental human rights and decent working conditions, including freedom from Modern Slavery. The Standard is available internally within Altera via our intranet, Bridge.
- Our Supplier Code of Conduct (the “**Supplier Code**”) clearly communicates our human rights expectations of suppliers and business partners, including compliance with all applicable laws, respect and adherence to internationally recognised labour and human rights standards, and prohibition of all forms of forced labour, human trafficking, and child labour. The Supplier Code further mandates that our suppliers ensure their own business partners, suppliers, and contractors agree to and comply with standards at least as stringent as those set forth in our Supplier Code. *Our Supplier Code is incorporated by reference and applies to suppliers through our standard General Terms and Conditions and is available at [alterainfra.com](https://alterainfra.com).*
- Our Global Asset Recycling Policy governs the processes and standards applicable to recycling end-of-life vessels and commits us to meeting or exceeding the standards of the 2009 Hong Kong International Convention for the Safe and Environmentally Sound Recycling of Ships in these activities. In 2023, we participated in the advisory board of the Ship Recycling Transparency Initiative (“**SRTI**”), which supports and promotes socially and environmentally responsible ship recycling. *Our Global Asset Recycling Policy is available at [alterainfra.com](https://alterainfra.com).*

## 5. Due Diligence Methodology

Altera employs a third-party due diligence process governed by our Global Third Party Due Diligence Standard. This process covers a third party’s performance, track record, reputation, and

commitment to observe the MS Acts, as well as other applicable laws. We define “**Third Party(ies)**” as parties with which we have a contractual relationship, such as direct suppliers and customers, as well as parties that are connected to our business activities, but with which we do not have a direct contractual relationship, yet we chose to exercise diligence in order to verify compliance with our expectations, such as ship recycling facilities.

We assess Third Parties for compliance risks as well as human rights risks, including risks of violating the MS Acts. Those Third Parties assessed as high risk for human rights are subject to enhanced governance due diligence focused on both compliance and human rights. This due diligence includes our comprehensive human rights-focused enhanced due diligence questionnaires (“**Human Rights Questionnaires**”), which cover the Third Party’s compliance with the MS Acts and approach to the protection of fundamental human rights, fair labour conditions, and the elimination of child and compulsory labour, which are issued to Third Parties classified as high risk for human rights and the responses are monitored and reviewed as part of the existing Altera third party due diligence process.

Our due diligence process must be followed when selecting and engaging Third Parties to provide goods and services to Altera or to act as business partners to Altera and no Third Party classified as high risk for human rights may be engaged or onboarded to our system without confirmation that necessary enhanced human rights focused due diligence has been completed. The Group has a single set of suppliers and suppliers approved for use are approved for use for all subsidiaries and business lines.

## **6. Risk Management, Measurement, and Monitoring**

Altera operates according to a series of internal governance controls, including a formal enterprise risk management process, to identify existing and emerging risks which may originate internally or externally. We use these risk inputs to assess and prioritise our mitigation responses. Business ethics, including Modern Slavery considerations, are routinely considered as part of these risk assessments. To further ensure that we appropriately mitigated risks, including Modern Slavery risks, in 2023 our independent Risk & Audit Services (“**RAS**”) function conducted regular audits of our internal control framework. Guided and informed by risk management data, RAS supplemented the ongoing monitoring of business ethics risks, including Modern Slavery risks.

Altera has taken steps to strengthen practical implementation of our governance requirements, such as through the development of human and labour rights-focused audit and monitoring practices. In this effort, we focused on workers supporting Altera’s large Capex projects, such as workers at shipyards.

In February 2023, we conducted a detailed onsite audit with labour and human rights components at a drydock yard in Portugal where Altera vessels were scheduled to be sent for repairs. We shared recommendations and worked with this yard to set up and follow up on their corrective actions plan.

In the context of certain large projects in Dubai, we have undertaken an in-depth human rights impact assessment of a key supplier there (the “**Dubai Impact Assessment**”). The Dubai Impact Assessment was initiated in 2022 and continued throughout 2023. We engaged a reputable consultancy specialising in ethical trade and human rights (the “**Consultancy**”) to conduct a baseline human rights assessment to assess the key supplier’s compliance against local labour and human rights laws and international standards, including relevant International Labour Organisation Conventions, as well as Altera’s expectations of suppliers as set forth in our Supplier Code of Conduct and specific project contractual obligations. Key to the assessment were interviews with a representative sample of supplier workers and those of their subcontractors, ensuring we received clear insight into working conditions. Altera and the Consultancy worked closely with the supplier to follow up on actions to address findings from the Dubai Impact Assessment throughout 2023. The assessment and subsequent monitoring are supported by a human rights charter agreed by the parties’ top management.

Measuring and monitoring are essential parts of our efforts to ensure compliance with the MS Acts, as well as internationally recognised labour and human rights standards, including as described in the United Nations Guiding Principles on Business and Human Rights and to applicable modern slavery legislation in the countries where we operate. We are currently working to parlay the experience of the Dubai Impact Assessment into a process that can be deployed to other large yard construction and recycling projects, and we will continue to develop and expand our human and labour rights-focused audit and monitoring procedures through 2024 and beyond.

## 7. Metrics

As of 31 December 2023, our systems included 60 active Third Parties that are within scope as presenting a high risk to human rights according to supplier type, of which 49 have thus far completed our Human Rights Questionnaire. Of the 60 active Third Parties, 17 were onboarded within 2023, and each was assigned a Human Rights Questionnaire. Fifteen (15) of those assigned in 2023 have thus far completed the questionnaire. We monitor and evaluate each response and actively follow up with Third Parties who have yet to complete the questionnaires. Failure to complete the Human Rights Questionnaire within a reasonable timeframe may lead to the deactivation of the Third Party in our systems.

## 8. Training and Communications

In 2023, we provided business ethics training to our workforce onshore and offshore/aboard in a variety of ways, including via an annual Code of Conduct e-learning course, and topic-specific webinar training on an ad hoc basis. Our 2023 Code of Conduct training covered fraud awareness, conflicts of interest, and anti-bribery and anti-corruption. The training was completed by 100% of our Board, and 97% of the assigned onshore and onboard/offshore workforce. In addition, we make targeted training available to those in our organisation who are exposed to

elevated corruption risk because of the nature or location of their position. Our Anti-corruption Policy, along with detailed supporting guidance, is available on the Compliance Portal of our intranet. We also publish regular reminders via internal communication channels.

We communicated the key elements of our human rights compliance program to Altera employees through the Human Rights page on our internal Compliance Portal, which we use to share information and resources for use across Altera.

Our Chief Compliance Officer provided human rights focused training to key senior project leaders in 2023 to equip them with the knowledge and content to further train their personnel working on projects. We developed materials that explain and present our approach to human rights for use throughout the organisation to communicate with our stakeholders. We also focused on further developing appropriate human rights training for relevant Altera functions focused on identifying and managing negative human rights impacts.

During Q3 2023, several members of the Board and Group executive leadership travelled to Dubai to experience firsthand the scope of our large projects. During their visit they received directed updates from the Altera project team and in person from the Consultancy regarding the progress and status of our actions related to human rights, which included key achievements such as the return of passports to workers, adoption of the Employer Pays Principle along with a responsible recruitment policy and significant progress with the development of our key supplier subcontractor due diligence policies.

In October 2023, in person training was provided to a key project supplier, which included techniques on carrying out worker welfare assessments for subcontractors and equipping them with necessary auditing and worker interviewing skills. The training involved carrying out audits on several subcontractors in order to practice audit skills and worker interview techniques, which was shadowed by the key project supplier.

## **9. Reporting Concerns**

The Altera Code requires employees to report compliance and ethics concerns, including any suspected Modern Slavery offences, either internally (e.g., to HR, Legal or our corporate Compliance function), or via our confidential reporting hotline, the details of which are available on our website and in our Code. In 2023, we received a total of 12 reported cases, all of which have been handled in line with our internal requirements. None of the reported cases related to the area of Modern Slavery.

Our Supplier Code sets out our expectations of our suppliers to provide workers with a reliable and confidential channel to report concerns about the supplier's business practices and to prohibit any form of retaliation against those who report concerns in good faith.



## 10. Remediation

Altera takes seriously its responsibility to ensure remedies are available to victims where harm does occur either in operations or the supply chain. We seek external guidance from human rights experts experienced in remediation as required to ensure we address adverse human rights impacts in the best possible way for the victim/s and ensure any remedies are adequate and appropriate.

During 2023 we worked with the key supplier in Dubai and the Consultancy to effectively close 67% of the 88 actions which resulted from the Dubai Impact Assessment. This work included Consultancy advisory and technical support, key supplier capacity building on human rights due diligence and responsible recruitment, subcontractor capacity building and recruitment fees remediation.

Furthermore, 23 of these actions in the key supplier's action plan were directly linked to remediating forced labour indicators identified during the Dubai Impact Assessment. These forced labour specific actions were divided across 3 subsections which included the Employer Pays Principle, Repayment of Recruitment Fees, and Disciplinary Policy. Of these 23 actions, 17 were closed by the end of 2023, which included the return of passports to workers, implementation of the key supplier Employer Pays Principle, agreement on the repayment of direct hire worker recruitment fees from 1st January 2023 and the updating of all direct hire offer letters and (existing and future) employment contracts by removing all terms relating to disciplinary financial penalties, as well as distribution of revised policies to all key supplier subcontractors.

## 11. Authority and Approval

The Board of Directors of Altera Infrastructure GP L.L.C., the general partner of Altera Infrastructure L.P., has approved this Statement for and on behalf of the Group and its subsidiaries for 2023.

Altera's subsidiaries in 2023 are listed in its 2023 Sustainability Statement (expected to be published within the first half of 2024 on our website at [alterainfra.com](https://alterainfra.com)) and include the Reporting Entities as set out in Schedules 1 and 2 of this Statement.

*William P. Utt*

[William P. Utt \(Mar 21, 2024 08:30 EDT\)](#)

**William Utt**

Chairman of the Board  
Altera Infrastructure GP L.L.C.

March 2024

*Ingvild Sæther*

**Ingvild Sæther**

President and Chief Executive Officer  
Altera Infrastructure Group Ltd.

March 2024

## Schedule 1 - UK Reporting Entities

Altera Infrastructure GP L.L.C., the general partner of Altera Infrastructure L.P., is a commercial organisation within the UK MS Act Part 6, Article 54 definition since it is a body corporate with effective management in the UK. For transparency, we have chosen to list below all subsidiary entities within the Altera Group that are either incorporated in the UK or have effective management in the UK.

### UK established entities

Altera Infrastructure Holdings L.L.C.

Altera Shuttle Tankers L.L.C.

### UK incorporated entities

Altera Infrastructure Arendal Holdings Limited

Altera Infrastructure FFTA Holdings Limited

Altera Infrastructure FPSO Holdings Limited

Altera Infrastructure FSO Holdings Limited

Altera Infrastructure Production Holdings Limited

Altera Infrastructure Voyageur Holdings Limited

Altera Production UK Limited

Altera Shuttle Tankers UK Limited

Altera Voyageur Production Limited

Arendal Spirit UK Limited

Golar-Nor (UK) Limited

Salamander Production (UK) Limited

Tiro Sidon UK L.L.P

## Schedule 2 - Canada Reporting Entities

Altera has determined that the following 3 Reporting Entities fall within the scope of the Canada MS Act. The boards of these Reporting Entities listed below confirm they have reviewed and approved this Statement pursuant to subparagraph (4)(b)(i) of the Canada MS Act.

### **Altera (Atlantic) Chartering ULC**

*Altera (Atlantic) Chartering ULC ("AAC") is one of two Canadian ULC companies that Altera has within its structure, but of the two only AAC meets the threshold to be considered as an entity falling within the scope of the Canada MS Act. AAC has no subsidiaries and is part of Altera's shuttle group of companies.*



Paul White (Mar 26, 2024 09:50 GMT-2.5)

---

**By: Paul White**

Director

For and on behalf of the Altera (Atlantic) Chartering ULC board

March 2024

### **Altera Grand Banks AS**

*Altera Grand Banks AS ("AGB"), a Norwegian limited company, is AAC's direct shareholder (100% ownership) and is part of Altera's shuttle group of companies.*



Idar Hillersøy (Mar 26, 2024 16:36 GMT+1)

---

**By: Idar Andreas Hillersøy**

Managing Director

For and on behalf of the Altera Grand Banks AS board

March 2024

## **Altera Grand Banks Shipping AS**

*Altera Grand Banks Shipping AS (“AGBS”), a Norwegian limited company, is AGB’s direct shareholder (100% ownership) and is also part of Altera’s shuttle group of companies. AGBS is the owner of 4 of Altera’s shuttle tankers, which all have internal bareboat agreements with AAC.*



Idar Hillersøy (Mar 26, 2024 16:36 GMT+1)

---

**By: Idar Andreas Hillersøy**

Managing Director

For and on behalf of the Altera Grand Banks Shipping AS board

March 2024