



Modern Slavery and Human Trafficking Statement

This statement relates to the financial year ending 31 December 2020. It is published by Proserv Holdings Limited and its relevant subsidiaries in compliance with the UK Modern Slavery Act 2015.

This statement is designed to inform our customers, business partners, suppliers and the general public about the steps Proserv has taken and is taking to ensure that slavery and human trafficking is not present either in our business or in our supply chains.

Company Structure and Supply Chain

Proserv is a leading controls technology company for the energy industry specialising in the provision of solutions to improve and monitor the reliability, efficiency and performance of key infrastructure, as well as to extend its operating life. Headquartered in Aberdeen, UK, we employ over 700 people based in 14 locations across the US, Europe, Middle East and Asia. With a track record spanning almost 60 years, we specialise in a broad range of products and services for the oil and gas sector and offshore wind.

Proserv supplies goods and services to its customers and procures certain goods and services from its suppliers. To ensure a consistent standard is established globally for the initial approval and subsequent re-evaluation of suppliers, Proserv has adopted Supplier Approval and Management Standards.

Proserv has also created a Global Supplier Manual to ensure that mutual expectations between Proserv and its supply chain are clear, and all interactions can be conducted as efficiently and effectively as possible. Pursuant to the Manual, Proserv requires its suppliers to adhere to the same standards on compliance and ethics as Proserv in order to uphold the standards expected of our customers, shareholders, management and employees.

Company policy in relation to slavery and human trafficking

Proserv adopts a zero-tolerance approach to modern slavery and human trafficking. We are committed to respecting human rights, including the rights of children. Our zero-tolerance principles are built into contracts, tenders and communications with our suppliers, contractors and sub-contractors. We expect all those who work for and with us to adhere to our zero-tolerance approach to slavery and human trafficking. Proserv has therefore adopted a Modern Slavery Policy which reflects our commitment to act legally, ethically and transparently in all our business relationships and be consistent with our disclosure obligations under the Modern Slavery Act 2015. Proserv's zero-tolerance approach to modern slavery and human trafficking is also embodied in our Global Business Ethics Policy.

Due Diligence process in relation to slavery and human trafficking

Proserv has a robust supply chain Due Diligence programme in place supported by strong policies and procedures managing the Supply Chain. Proserv's current supplier approval process already includes steps that are taken to meet our obligations in

accordance with modern slavery legislation. This process includes steps to communicate with our supply chain Proserv's commitment to combat human rights violations and, subject to the risk level, questions the measures suppliers have in place to ensure adherence with the legislative requirements. All customers and suppliers go through a strict approval process which includes risk-based due diligence such as screening against a range of risks (e.g. sanctions, adverse media, regulatory action). Compliance with legislation concerning the prohibition of slavery and human trafficking also form part of our contractual arrangements.

Awareness and Training

To enhance the understanding of the risks of modern slavery and human trafficking in the supply chains and the diverse businesses of Proserv, we (i) have included the Modern Slavery section in our Global Business Ethics Policy and in our ESG policy and commitments; (ii) are preparing to update the Compliance Training to our employees to include an overview on Modern Slavery, what it is, Red Flags associated with it and how to report it.

Risk Review

Proserv works globally with oil majors, national oil companies, international and local contractors and suppliers, offshore windfarm operators, asset managers and technology developers.

Where employer/employee relationships fall within our direct sphere of influence, we operate a number of policies and procedures to manage risks which we believe in practice represents a lower level of risk to our business. We recognise that third party labour, unlike our directly employed personnel, particularly (but not exclusively) in jurisdictions where human rights are not enshrined into domestic legislation or are applied less stringently have greater potential to give rise to differing standards in working conditions and compliance resulting in greater levels of risk of human rights violations.

Standard contractual documentation used by Proserv requires our agents, suppliers and subcontractors to comply with applicable laws and any potential breaches of which we become aware will be investigated with appropriate action being taken.

Proserv has a number of policies and procedures in place to guard against the risk of slavery, human trafficking, forced and bonded labour and labour rights violations.

These policies and procedures include, but are not limited to, the modern slavery policy, conflict minerals policy, procurement policy, recruitment policy, induction and KYC procedures.

All employees joining Proserv undergo an extensive pre-employment vetting process in line with the laws and customs of each jurisdiction. This may include proof of the right to live and work in that jurisdiction and background checks to protect the business and our clients in the event of the individual working in sectors that involve security risks. Proserv also ensures all employee earnings comply with the relevant pay related legislation of each jurisdiction.

Assurance

Proserv utilises a third party-administered hotline allowing for anonymous / confidential reporting of ethics and compliance concerns, including, in relation to slavery and human trafficking, by employees.

Approval

I, David Currie, Proserv Group CEO hereby certify that the information contained in the above Modern Slavery and Human Trafficking Statement is factual and has been approved by the Board of Directors of Proserv Holdings Limited for itself and relevant subsidiaries under the UK Modern Slavery Act 2015 effective as at 30 June 2021.

This Statement will be reviewed annually.



David Currie
Proserv Group CEO