

SASB: Oil and Gas Exploration and Production Standard

This document provides information as to the alignment of Serica Energy's disclosures with the Sustainability Accounting Standards Board (SASB) Oil & Gas Exploration and Production Standard (Version 2018-10). The information herein is associated with the 2022 calendar year.

As we indicate throughout our 2022 ESG Report, as a North Sea production operator, Serica recognises the need to comply with the high operational standards demanded of our industry. It is important to us to ensure that those standards are also attained in managing the footprint of our business with the communities in which we operate, where possible, generating benefit for our stakeholders and the communities close to us, which our business has the potential to positively and negatively impact upon. We have chosen to align our disclosure with SASB as SASB's due process has been developed to produce standards for information that are material and decision-useful for our investors, and our stakeholders.

SUSTAINABILITY DISCLOSURE TOPICS & ACCOUNTING METRICS

Code	Accounting Metric	Location/Information
GREENHOUSE GAS EMISSIONS		
EM-EP-110a.1	Gross global Scope 1 emissions, percentage methane, percentage covered under emissions-limiting regulations	<p>Serica's gross global Scope 1 greenhouse gas (GHG) emissions (including the relevant GHGs covered under the Kyoto Protocol) data in metric tonnes are presented in the Serica Energy 2022 ESG Report in Appendix 5 – Serica's Data Book, page 106. 100% of Serica's reported scope 1 emissions in 2022 were covered by the UK ETS. Scope 2 and 3 emissions were not covered by the UK ETS.</p> <p>In 2021, Serica set ambitious targets for 2022, including:</p> <ul style="list-style-type: none"> reducing base load flaring to 9.5 tonnes per day limiting total flaring to below 5,000 tonnes, and restricting Scope 1 CO₂ emissions to below 210,000 tonnes. <p>Information on our target performance can be found in the Greenhouse Gas Emissions chapter, page 10 and 11.</p> <p>All of Serica's currently operated assets are part of the permitting and regulatory requirements of the United Kingdom Emissions Trading Scheme (UK ETS), an emissions-limiting regulation. This scheme is aligned with the Greenhouse Gas (GHG) Protocol in terms of the calculation and reporting of emissions. In alignment with the GHG Protocol, Serica calculates its CO₂ emissions from the metering of fuel gas, diesel, propane and its flaring activities. In 2022, Serica utilised 100% of its CO₂ allocation of 46,953 tonnes, and was required to trade for additional allocations. As a result, there was no surplus of CO₂ allocation. The UK ETS adopt a "cap and trade" approach, which sets caps on how much can be emitted by certain sectors, this cap decreases over time, which will reduce how much a sector is permitted to emit. Serica is proactive to these cap decreases and has implemented reduction programmes to meet the above defined targets and limit the need for additional allocations. Serica also uses the recommendations of the Taskforce for Climate-related Disclosures (TCFD) to review and evaluate its emissions reductions initiatives. More information is available in the Annual Report, page 27.</p> <p>More information on Serica's year on year emissions performance and emissions monitoring and reporting can be found in the Greenhouse Gas Emissions chapter, page 10.</p>
EM-EP-110a.2	Amount of gross global Scope 1 emissions from: (1) flared hydrocarbons, (2) other combustion, (3) process emissions, (4) other vented emissions, and (5) fugitive emissions	<p>The amount of direct, Scope 1, CO₂ emissions from flared hydrocarbons in 2022 was 15,074 metric tonnes. This represents an increase on flaring related emissions compared to those reported in 2021. This is due to the increased volumes of flared gas in 2022. Serica remains committed to reducing routine flaring through several initiatives, including:</p> <ul style="list-style-type: none"> a continued focus on transparent performance metrics by sharing flaring information with all team members the development of a "Flaring Culprits" register to help identify common causes of higher-than-usual flaring, and further reduction measures, such as evaluating equipment efficiencies. <p>More details on Serica's flaring figures and actions in 2022 can be found in the Greenhouse Gas Emissions chapter of our 2022 ESG report pages 12 and 13.</p> <p>Serica also manages and measures vented and fugitive emissions. The Bruce platform had a Vent Consent from the UK North Sea Transition Authority for 0.5158 metric tonnes per day in 2022, which is in line with our estimated daily average vented emissions. At the end of 2022, Serica vented emissions totalled 226 tonnes. Fugitive emissions are calculated annually. In 2022, reported fugitive emissions totalled 3.354 metric tonnes of carbon dioxide (CO₂), 19.718 metric tonnes of methane (CH₄) and 3.643 metric tonnes of volatile organic compounds (VOCs).</p>

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EM-EP-110a.3	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	<p>Serica recognises climate change as a material risk that could have financial implications for the organisation. As such, it considers responding to these risks and building resilience as integral to its long-term success.</p> <p>Climate change is factored into Serica's business strategy, planning, and corporate targets. Serica has set both long-term and short-term emissions targets, including reductions in Scope 1 emissions. Its long-term emissions targets are in line with the North Sea Transition Deal's objectives, which seek to reduce offshore production emissions in the UK Continental Shelf by 10% in 2025, 25% in 2027, 50% in 2030, and 100% in 2050.</p> <p>Annual emissions targets are also established, and their achievement is directly linked to the remuneration of staff and executives through the annual bonus scheme, which includes ESG-related targets to drive environmental performance improvements. Serica's 2022 ESG Report presents the performance against these targets, and in 2023, the company will again link emissions reductions initiatives to its remuneration and corporate bonus scheme. Serica has set absolute-based targets to limit total Scope 1 emissions to below 200,000 tonnes for the full year (January 1st to December 31st) of 2023, which are monitored regularly and reported across the organisation via the Environmental Performance Dashboard. The targets are established by incorporating performance data from previous years and looking ahead to future work scopes and activities to identify achievable but challenging targets that can drive performance improvement.</p>
AIR QUALITY		
EM-EP-120a.1	Air emissions of the following pollutants: (1) NOx (excluding N2O), (2) SOx, (3) volatile organic compounds (VOCs), and (4) particulate matter (PM10)	<p>In 2022, Serica had the following emissions from gas and diesel consumption at plant operations as well as flared gas: NOx 898 tonnes, SOx 8.5 tonnes and VOCs 4.1 tonnes.</p> <p>The data is presented in the Serica Energy 2022 ESG Report, page 107.</p> <p>Serica does not measure PM10.</p>
WATER MANAGEMENT		
EM-EP-140a.1	(1) Total fresh water withdrawn, (2) total fresh water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress	<p>Serica's assets are located in the UK North Sea and freshwater consumed at the facilities is predominantly desalinated. For example, fresh water on the Bruce Platform is generated onboard and is used for washing, cooking and other domestic purposes. The amount of imported potable water can be found on page 109 of the 2022 ESG Report.</p> <p>Utilising the World Resource Institute's (WRI) Water Risk Atlas tool, Aqueduct, Serica Energy does not operate in a region of High or Extremely High Baseline Water Stress.</p>
EM-EP-140a.2	Volume of produced water and flowback generated; percentage (1) discharged, (2) injected, (3) recycled; hydrocarbon content in discharged water	<p>Serica has a Produced Water Strategy, which evaluates holistically the environmental impacts of our produced water arrangements. As part of this Strategy, Serica reviews system efficiencies, including pump size. Smaller pumps reduce the concentration of oil in water discharges and decrease CO₂ emissions as a result of lower energy demand. This would also reduce the waste generated from replacing the used filters on the de-oiler unit.</p> <p>In 2022, 62,298 m³ of produced water was generated during production operations on the Bruce platform. All produced water was discharged overboard with an average concentration of 14.17 mg/l, resulting in 0.88 tonnes of oil being discharged overboard to the marine environment. In 2022, no produced water was reinjected. Serica does not generate flowback fluid as part of its operations. More details can be found in the Respecting the Water and Biodiversity chapter of our 2022 ESG report page 26.</p> <p>Data relating to Serica's interactions with water are also presented in the Serica Energy 2022 ESG Report in Appendix 5 – Serica's Data Book, page 109.</p>
EM-EP-140a.3	Percentage of hydraulically fractured wells for which there is public disclosure of all fracturing fluid chemicals used	Serica does not use hydraulic fracturing in its operations.
EM-EP-140a.4	Percentage of hydraulic fracturing sites where ground or surface water quality deteriorated compared to a baseline	As detailed in EM-EP-140a.3, Serica does not use hydraulic fracturing in its operations.

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BIODIVERSITY IMPACTS		
EM-EP-160a.1	Description of environmental management policies and practices for active sites	<p>Serica Energy has developed policies and practices aligned with UK legislation and the environmental elements of ISO 14001 principles. Its Environmental Management system (EMS) is attested against the OSAR 2003/5 recommendations. All Serica's operations are covered under this management system and associated policies and procedures are applicable across Serica's operated assets. Topics covered in our EMS include emissions to air, hazardous chemical usage, waste generation and management, discharges to water amongst other areas.</p> <p>Serica also works within the UKCS Regulatory system and is subject to the requirements of its Permitting, Licencing and Consent regimes. Serica also records processes and reports emissions data in alignment with both the UK Regulators Environmental and Emissions Monitoring System (EEMS) and the UK Emissions Trading Scheme.</p> <p>Serica's EMS system enforces risk-based controls above and beyond that required by regulatory compliance. Serica's EMS system is designed to empower and encompass employees and contractors alike. Accountability for the implementation of EMS lies with every individual onshore and offshore. The contents of the EMS provide critical guidance in the risk assessment of operations and projects.</p> <p>Serica does not operate in areas of critical habitat, high biodiversity or conservation areas.</p>
EM-EP-160a.2	Number and aggregate volume of hydrocarbon spills, volume in Arctic, volume impacting shorelines with ESI rankings 8-10, and volume recovered	<p>In 2022, across Serica's core operations and projects, there were a total of five PON1s reported. In total, these PON1s resulted in the discharge of 1.34 tonnes of chemicals and 0.001569 tonnes (less than 0.2 barrels) of hydrocarbons being released into the sea. SASB defines a hydrocarbon spill as greater than 1 bbl, Serica's reported spill volume is under this threshold.</p> <p>None of Serica's facilities are located in the Arctic, or north of the Arctic Circle.</p>
EM-EP-160a.3	Percentage of (1) proved and (2) probable reserves in or near sites with protected conservation status or endangered species habitat	<p>None of Serica's proved or probable reserves are in or near (<5km) areas of protected conservation status.</p> <p>As a required part of site planning, Serica completes an environmental assessment process which includes an evaluation of IUCN Red List species. There are no endangered species identified in Serica's Environmental Justification for production operations that are within 5km of any of its proven reserves. Probable reserves will be subject to extensive surveys and impact assessments prior to works commencing and potential impacts to endangered species will be mitigated.</p>
SECURITY, HUMAN RIGHTS & RIGHTS OF INDIGENOUS PEOPLES		
EM-EP-210a.1	Percentage of (1) proved and (2) probable reserves in or near areas of conflict	Serica currently only has reserves in the UK. None of Serica's net proved or probable reserves are in or near areas of active conflict.
EM-EP-210a.2	Percentage of (1) proved and (2) probable reserves in or near indigenous land	Serica currently only has reserves in the UK. All of Serica's proved or probable reserves are offshore and not in areas considered to be indigenous land.
EM-EP-210a.3	Discussion of engagement processes and due diligence practices with respect to human rights, indigenous rights, and operation in areas of conflict	<p>A discussion and analysis of engagement processes and due diligence practices with respect to human rights is presented on page 54 of Serica's 2022 ESG Report. In addition, Serica's 2022 Annual Report and Accounts also emphasises the promotion of a corporate culture that is based on ethical values and behaviours (page 37). This is part of Serica's alignment with the Quoted Companies Alliance Corporate Governance Code 2018.</p> <p>As indicated in topics EM-EP-210a.2 and EM-EP-210a.1, Serica does not have operations or reserves in indigenous or conflict areas.</p> <p>Serica has developed a comprehensive Operations Management System (OMS) which includes codes, policies and procedures to work fairly and transparently as well as meet all laws and regulations.</p> <p>As part of this, Serica's Code of Conduct sets out behaviours expected from employees, contractors and third parties who act on Serica's behalf to meet all legal requirements and work to the highest ethical standards. This Code of Conduct is applicable across the lifecycle of Serica's projects, including planning, operation and decommissioning. Serica's Code of Conduct was reviewed and updated in 2021 to ensure it continued to reflect Serica accurately. Serica's new Code of Conduct and mandatory e-training module was released in 2022.</p> <p>Serica complies with the Modern Slavery Act (2015) including implementation of contract clauses, staff training and the right to audit contractors and suppliers to verify compliance. An anti-bribery and corruption policy (please also see topic EM-EP-510a.2) that outlines its zero-tolerance approach to bribery and corruption, as well as a whistleblowing procedure for all employees, consultants, contractors or other interested parties are also part of how Serica does business.</p>

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COMMUNITY RELATIONS		
EM-EP-210b.1	Discussion of process to manage risks and opportunities associated with community rights and interests	<p>Serica values the importance of supporting and working in collaboration with the communities in which we operate.</p> <p>In 2022, Serica deployed many initiatives to further support the local communities in which we operate. These are highlighted throughout Serica's Community Engagement chapter, page 47 and the Social page of Serica's website.</p> <p>A discussion and analysis of the processes, procedures, and practices to manage risks and opportunities associated with the rights and interests of communities is described in both Serica's 2022 Annual Report as well as the 2022 ESG Report. In the Annual Report, information is presented in the Corporate Governance section, including page 47. In the 2022 ESG Report, details are provided on page 54.</p> <p>As a North Sea production operator, Serica recognises the need to comply with the high operational and governance standards demanded of our industry. It is important to Serica to ensure that those standards are also upheld when managing the footprint of the business within the communities in which we operate. Serica strives, where possible, to generate benefit for our stakeholders and communities.</p> <p>As per topic EM-EP-210a.3, Serica has a number of engagement processes and due diligence practices for working with stakeholders, including communities. Serica has developed a comprehensive Operations Management System (OMS) which include codes, policies and procedures to work fairly and transparently as well as meet all laws and regulations. All Serica's actively operated assets are currently in the UK.</p>
EM-EP-210b.2	Number and duration of non-technical delays	<p>Serica has had no site shutdowns or project delays due to non-technical factors whether through regulatory non-conformance, regulator prohibition or stakeholder challenge or protest.</p>
WORKFORCE HEALTH & SAFETY		
EM-EP-320a.1	(1) Total recordable incident rate (TRIR), (2) fatality rate, (3) near miss frequency rate (NMFR), and (4) average hours of health, safety, and emergency response training for (a) full-time employees, (b) contract employees, and (c) short-service employees	<p>Serica's TRIR/TRIF was 1.13 per 200,000 hours. Further information is presented in the Serica Energy 2022 ESG Report page 33.</p> <p>In 2022, Serica staff worked a total of 276,575 hours and contractors worked a total of 363,000 hours, which equals a total of 639,575 hours worked.</p> <p>The near miss frequency rate (NMFR) is:</p> <p>22.5 per 200,000 manhours</p> <p>112.6 per 1,000,000 manhours</p> <p>Serica's fatality rate is zero or none (0).</p> <p>Health, safety and emergency response training for employees, contractors and short-service employees is required as a condition of working with Serica. The scope and detail of training is dependent on the role and will be determined by regulatory requirements, the risk associated with the role and the specifics of the work to be undertaken. For example, Serica's offshore workforce will have different requirements than onshore and office teams. Serica's Training Committee meets monthly and each Serica employee has a training matrix assigned to their role. In 2022, Serica's employees averaged approximately 57 hours of Health, Safety and Emergency Response training.</p>
EM-EP-320a.2	Discussion of management systems used to integrate a culture of safety throughout the exploration and production lifecycle	<p>Serica's goal is to uphold and continuously improve the health, safety and environmental (HSE) performance exemplified on the Bruce platform complex and to extend this approach to any assets we may acquire in the future.</p> <p>Health and safety is a core requirement of the offshore oil and gas industry. Serica's offshore facilities and the onshore support network are of critical importance to our business and our stakeholders. Serica's commitment to the prioritisation of Occupational Health and Safety is provided in the HSEQ Section of the 2022 Annual Report and Accounts (page 12). Additional evidence of our commitment to health and safety can be found in our HSEQ Policy on our website and throughout our Health, Safety and Wellbeing chapter of the 2022 ESG Report, page 32.</p> <p>A culture of safety is encouraged throughout the organisation with responsible personnel designated at all appropriate levels. This is further detailed on pages 32 to 35 of the 2022 ESG Report and on Serica's website.</p>

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RESERVES VALUATION & CAPITAL EXPENDITURES		
EM-EP-420a.1	Sensitivity of hydrocarbon reserve levels to future price projection scenarios that account for a price on carbon emissions	<p>Serica Energy's 2P total oil and gas reserves are 74.9 mmbbl adjusted for 2022 production. As of 31 December 2022, Oil 2P Reserves were 18.7 mmbbl and 337.4 bcf gas.</p> <p>Serica discloses its estimated hydrocarbon resources and reserves annually based on an independently prepared Competent Persons Report. The reported reserves are supported by an economic valuation which includes all the future costs of producing the relevant hydrocarbons. These costs include buying carbon credits under the UK ETS as necessary based on estimated emissions, the availability of free credits and the purchase price for additional credits. The estimates of Serica's current hydrocarbon reserves are largely insensitive to the anticipated cost of carbon as such cost forms a relatively small proportion of the total cost of production.</p> <p>Serica also looks to report on and implement guidance from the TCFD recommendations. As part of this, Serica developed quantitative scenario models for 2023-2035 based on inputs, including carbon taxes and commodity prices, from the International Energy Agency's 2022 Net Zero and Stated Policies scenarios. The results validated Serica's resilience to 2C or lower scenarios.</p> <p>More information on Serica's reserves can be found in the 2022 Annual Report and Accounts (page 20)</p>
EM-EP-420a.2	Estimated carbon dioxide emissions embedded in proved hydrocarbon reserves	<p>Serica does not currently calculate the estimated CO₂ emissions embedded in proved hydrocarbon reserves. The proposed SASB calculation method implies that all proved hydrocarbon reserves would be combusted and all CO₂ emissions released to the atmosphere, however this may or may not be the case as Serica does not have a downstream business and sells its product immediately after processing. We do not currently have the means to manage the CO₂ emissions in our products and as such cannot provide an estimate of emissions which are currently out of our control to reduce or manage without coordinated industry, national and international collaboration.</p>
EM-EP-420a.3	Amount invested in renewable energy, revenue generated by renewable energy sales	<p>Serica Energy's current operational focus is offshore oil and gas projects. Serica currently has no revenue from renewable energy sales.</p> <p>Serica aligns its ambitions with that of the North Sea Transition Deal. The North Sea Transition Deal sets targets to achieve net zero carbon emissions from the North Sea Basin by 2050 through the development and adoption of low carbon solutions. As part of this, Offshore Energies UK explores the potential for renewable energy technologies to support efficient production and lower emissions.</p> <p>Serica is a member of the Net Zero Technology Centre, which explores the development of technologies to decarbonise offshore operations and the advancement of net zero initiatives, more information on this can be found on page 28 of the 2022 ESG Report.</p>
EM-EP-420a.4	Discussion of how price and demand for hydrocarbons and/or climate regulation influence the capital expenditure strategy for exploration, acquisition, and development of assets	<p>Serica works with its peers, Industry Bodies and Regulators to ensure we are involved in discussions relating to any significant future potential regulatory changes relating to emissions management that may impact our business moving forwards. Serica takes a proactive approach to reduce emissions to levels that are as low as reasonably practicable taking all commercial and non-commercial considerations into account.</p> <p>The TCFD became mandatory for many organisations in the UK in 2022. Serica values the approach and benefits of aligning with the TCFD and in 2021 completed an initial report that provides a pathway to developing and adapting strategies to proactively respond to climate-related risks and opportunities. In 2022, Serica has continued to develop its reporting capabilities against the TCFD Recommendations and has developed a more comprehensive report with greater integration of scenario analysis amongst other improvements. More detail on this can be found on page 27 of the 2022 Annual Report and Accounts and page 57 of the 2022 ESG Report.</p> <p>In 2022, Serica ran quantitative scenario analysis against its business economic models, looking at the legacy Serica and Tailwind assets and the combined assets post acquisition in March 2023. Parameters for the economic models were based on those of the International Energy Agency's (IEA) 2022 Net Zero and Stated Policies scenarios and concentrated on carbon taxes and commodity prices. The results of the exercise confirmed that Serica's business models are resilient under these scenarios. Serica will continue to use scenario analysis to test its resilience under different climate scenarios.</p>

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BUSINESS ETHICS & TRANSPARENCY		
EM-EP-510a.1	Percentage of (1) proved and (2) probable reserves in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	Serica currently has reserves in the UK and therefore has no (0%) reserves in countries that have the 20 lowest rankings in Transparency's International Corruption Perception Index.
EM-EP-510a.2	Description of the management system for prevention of corruption and bribery throughout the value chain	<p>In order to be recognised as a responsible and sustainable corporate citizen, it is important that Serica's business is legally compliant and transparent with respect to all forms of anti-competitive behaviour, particularly corruption and competition.</p> <p>Serica has developed a comprehensive Operations Management System (OMS) which includes codes, policies and procedures to work fairly and transparently as well as meet all laws and regulations. As part of this, Serica's Code of Conduct sets out behaviours expected from employees, contractors and third parties who act on Serica's behalf to meet all legal requirements and work to the highest ethical standards. This Code of Conduct is applicable across the lifecycle of Serica's projects, including planning, operation and decommissioning.</p> <p>An anti-bribery and corruption policy (please also see topic EM-EP-210a.3) that outlines its zero-tolerance approach to bribery and corruption, as well as a whistleblowing procedure for all employees, consultants, contractors or other interested parties, are also part of how Serica does business.</p> <p>Further detail is available in the Corporate Governance and Financial Report sections of the 2022 Serica Energy Annual Report and Accounts (page 38) and the Databook page 116.</p>
MANAGEMENT OF THE LEGAL & REGULATORY ENVIRONMENT		
EM-EP-530a.1	Discussion of corporate positions related to government regulations and/or policy proposals that address environmental and social factors affecting the industry	<p>Serica meets all regulatory requirements. As indicated in topics EM-EP-420a.4, Serica aligns with the North Sea Transition Deal, and has developed an Emissions Reduction Action Plan, in line with recommendations of the North Sea Transition Authority's Stewardship Expectations 11. All oil and gas operators have important parts to play in the drive towards a lower carbon economy and Serica is committed to working towards a net zero carbon North Sea basin by 2050.</p> <p>Serica's Operations Management System (OMS) provides procedures for complying with all environmental legislation and regulation, including but not limited to the requirements of both our Pollution Prevention Control (PPC) permit and the requirements of the UK Emissions Trading Scheme (UK-ETS). As regulations change, the OMS is updated to ensure continuous compliance.</p>
CRITICAL INCIDENT RISK MANAGEMENT		
EM-EP-540a.1	Process Safety Event (PSE) rates for Loss of Primary Containment (LOPC) of greater consequence (Tier 1)	<p>At Serica, health and safety is the highest priority. Empowering our people to be safe is key to how we do business; a safe operation is an efficient and productive operation. The Bruce facility has a Safety Case which has been accepted by the UK Health and Safety Executive. This Safety Case details the possible failure modes which could lead to a Process Safety Event and the mitigative engineering and human factors which are in place to prevent their occurrence. While all efforts are made to stop Process Safety Events (PSE), if an event does occur, our teams have the training and authority to act quickly and effectively.</p> <p>In accordance with the requirements of the OPPC Permit, Serica is required to report any event involving the unpermitted release of hydrocarbons and chemicals at sea. Such occurrences are reported to OPRED within six hours of their identification in a Petroleum Operations Notification 1 (PON1) form.</p> <p>In 2022, five PON1s were raised as a result of the unintentional releases of hydrocarbons and chemicals the to sea. More information is available in EM-EP-106a.2.</p>

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EM-EP-540a.2	Description of management systems used to identify and mitigate catastrophic and tail-end risks	<p>Serica has a number of control systems within the Operations Management System (OMS) to identify and mitigate catastrophic and tail-end risks. Serica is committed to identifying and controlling risks and impacts associated with its activities, particularly where the potential exists for major accidents. Serica has a Corporate Major Accident Prevention Policy (CMAPP) which is a regulatory requirement of UK operators as well as a Safety Case for the Bruce platform which has been accepted by the UK Health and Safety Executive.</p> <p>Occupational Health and Safety Risk is managed in accordance with the Serica Risk Management Policy. The Policy is supported by a number of procedures which describe specific risk management processes such as HAZOP, HAZID, LOPA and the Control of Work.</p> <p>Serica follows all regulatory requirements across the lifecycle of assets, as part of this Serica is a member of the Operator Co-Operative Emergency Services (OCES) which is the organisational framework under which O&G companies operating in the North Sea co-operate and have resources in the event of an emergency situation.</p> <p>Serica is also part of the Emergency Preparedness Offshore Liaison Group (EMPOL). As a member, Serica meets to discuss best practice, share learnings and identify areas for improvement.</p> <p>Considering the importance of safety and response management, there are many references throughout Serica's 2022 ESG Report, pages 32 to 35.</p>
ACTIVITY METRICS		
EM-EP-000.A	Production of: (1) oil, (2) natural gas, (3) synthetic oil, and (4) synthetic gas	Net production in 2022 averaged 26,200 boe per day (page 3 of Serica's 2022 Annual Report). Oil and Gas production volumes can be found in Serica's 2022 Annual Report and Accounts, page 20 .
EM-EP-000.B	Number of offshore sites	<p>Serica's main focus is on production and development in the UK North Sea, complemented by a portfolio of oil and gas exploration opportunities, including interests in offshore licence blocks in the UK North Sea.</p> <p>At the end of 2022, Serica's offshore sites included:</p> <ul style="list-style-type: none"> • Serica is operator of and has a 98% interest in Bruce, a 100% interest in Keith, a 50% interest in Rhum, a 50% interest in Columbus and a 100% interest in North Eigg. • Serica has an 18% non-operated interest in the Erskine field. <p>More information about Serica's offshore sites can be found on the Serica Energy website.</p>
EM-EP-000.C	Number of terrestrial sites	Serica does not currently have any terrestrial sites.