

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 2021 calendar year.

As we indicate in our 2021 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 2021 ESG Report in Appendix 2 – Serica's Data Book, page 47. This includes carbon dioxide, 208,868 metric tonnes and methane, 132.5 metric tonnes (or 3,112 metric tonnes carbon dioxide equivalent). The percentage of methane emissions is 1.6%. In 2020, Serica set ambitious targets for 2021, such as reducing our Category A flaring to 10.5 tonnes per day and reducing our carbon intensity to <17kg of CO₂ per boe. Information on our performance against these targets can be found in the Our commitment to the environment chapter, page 9.</p> <p>In 2022, Serica has continued to set emissions based targets that are linked to our staff's remuneration. Our targets for 2022 include, reducing category A flaring to 9.5 tonnes per day, limiting total flare volumes to less than 5,000 tonnes, limiting Scope 1 CO₂ emissions to 210,000 tonnes for the year and developing a methane baseline. More information on emissions reductions and KPIs in 2021 can be found in the 2021 ESG Report pages 8 and 10.</p> <p>In 2021, Serica transitioned to the UK Emissions Trading Scheme (UK ETS), an emissions-limiting regulation which relies on the methodology of The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard. As a member of the scheme, Serica calculates its CO₂ emissions from the metering of fuel gas, diesel, propane and its flaring activities. In 2021, Serica's CO₂ allocation dropped dramatically to 46,000 tonnes of CO₂ in total Serica utilised 100% of its CO₂ allocation and was required to trade for additional allocations. As a result of this, there was no surplus of CO₂ allocation. The UK ETS adopts 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.</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 2021 was 14,290.143 metric tonnes. In 2021, Serica was able to further reduce flaring volumes by over 15%. These reductions were achieved by a continued focus on routine flaring by ensuring flaring volumes were visible to the whole company, which led to a greater focus on daily flaring volume targets. Actions such as creating a "Flaring Culprits" register have helped us identify common causes of higher than usual flaring and identify and implement measures of limiting these occurrences. More details on our flaring figures and actions in 2021 can be found in the Our commitment to the environment chapter of our 2021 ESG report page 9.</p> <p>The Bruce platform had a Vent Consent from the UK North Sea Transition Authority for 2.064 metric tonnes per day in 2021. Fugitive emissions are calculated annually. In 2021, reported fugitive emissions totalled 1.63 metric tonnes of carbon dioxide (CO₂), 9.47 metric tonnes of methane (CH₄) and 1.74 metric tonnes of volatile organic compounds (VOCs). Serica is aware of the growing interest in the growth in importance of methane emissions from cold flare, vent and fugitives.</p> <p>In 2021, work was done to lower our daily Vent Consent from 2.064 metric tonnes to 0.50419 metric tonnes per day. More information on this can be found on page 12 of the 2021 ESG Report.</p>
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>As indicated in topic EM-EP-110a.1, all of Serica's currently operated assets are part of the permitting and regulatory requirements of the United Kingdom Emissions Trading Scheme (UK ETS). This scheme is aligned with the Greenhouse Gas Protocol in terms of calculation and reporting of emissions.</p> <p>In addition, emissions associated with offshore operations in the United Kingdom Continental Shelf or UKCS are regulated by the UK Regulator, the Offshore Petroleum Regulator for Environment and Decommissioning (OPRED) which forms part of the Department for Business, Energy & Industrial Strategy (BEIS) and the North Sea Transition Authority (NSTA). The permit conditions issued by these regulatory bodies set the emission thresholds to which Serica operates. Permits directly address emissions sources from combustion equipment and not vented or fugitive emissions. Non-compliance with permit conditions can result in fines, improvement and prohibition action and, in the worst case, suspension of production from the platform.</p> <p>In 2021, Serica's focus areas included reducing flaring volumes, reducing our carbon intensity, and working with our team to identify and improve or replace inefficient equipment on the platform.</p> <p>In 2022, are priorities are to continue to lower routine flaring volumes, maintain total flaring volumes to under 5,000 tonnes, limit Scope 1 CO₂ emission to 210,000 tonnes and develop a methane baseline and action plan.</p>

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SUSTAINABILITY DISCLOSURE TOPICS & ACCOUNTING METRICS

Code	Accounting Metric	Location/Information
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)	NOx, SOx and VOCs data are presented in the Serica Energy 2021 ESG Report, page 47 . These emissions are representative of gas and diesel consumption associated with all plant operations and flared gas.
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	Seawater is typically used at the Bruce Facility for cooling purposes and to aid the reinjection of oil in produced water. Fresh water consumed on the platform is predominantly desalinated. Fresh water on the Bruce Platform is generated onboard and is used for washing, cooking and other domestic purposes. Due to this, 0m ³ of fresh water was withdrawn in 2021. The amount of imported potable water used is minimal, and therefore it is not deemed material. 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.
EM-EP-140a.2	Volume of produced water and flowback generated; percentage (1) discharged, (2) injected, (3) recycled; hydrocarbon content in discharged water	In 2020 Serica wrote a Produced Water Strategy. This strategy looked holistically at the environmental impacts of the current Produced water arrangements. Serica is currently evaluating the permanent use of a de-oiler package and the decommissioning of the Produced Water Reinjection (PWRI) system. Doing this would reduce the concentration of oil in water discharges to sea and reduce CO ₂ emissions as a result of a reduce energy demand. During 2021, 69,544 m ³ of produced water was generated during production operations on the Bruce platform. All of this produced water was discharged overboard with an average concentration of 17.41 mg/l, this resulted in 1.21 tonnes of oil being discharged overboard to the marine environment. In 2021, no produced water was reinjected as the PWRI was non-operational. Serica does not generate flowback fluid as part of its operations. More details about the causes of this can be found in the Respecting the marine environment chapter of our 2021 ESG report page 16 . Data relating to produced water is also presented in the Serica Energy 2021 ESG Report in Appendix 2 – Serica's Data Book, page 49 as well as in the Respecting the marine environment chapter, page 16 .
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.
BIODIVERSITY IMPACTS		
EM-EP-160a.1	Description of environmental management policies and practices for active sites	Serica Energy has developed policies and practices which are aligned with UK legislation as well as the environmental elements of ISO 14001 principles and its Environmental Management system is attested against the OSAR 2003/5 recommendations. Serica also works within the UKCS Regulatory system and is subject to the requirements of its Permitting, Licensing 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. 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.
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	In 2021, Serica reported 7 PON1s. In total, these PON1s resulted in the discharge of 86.8 bbls (4.87 tonnes) in chemicals and 0.5 bbls (0.030501162 tonnes) of hydrocarbons being released into the sea. None of Serica's facilities are located in the Arctic, or north of the Arctic Circle.

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SUSTAINABILITY DISCLOSURE TOPICS & ACCOUNTING METRICS

Code	Accounting Metric	Location/Information
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. Probably 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 in the section, Principles that govern our business, page 42 of Serica's 2021 ESG Report. In addition, Serica's 2021 Annual Report and Accounts also emphasises the promotion of a corporate culture that is based on ethical values and behaviours (page 33). 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 Business Management System (BMS) 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 Business 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 Business Conduct is applicable across the lifecycle of Serica's projects, including planning, operation and decommissioning. In 2021, work has been done to update Serica's Code of Business Conduct to ensure it continues to reflect Serica accurately. Serica's new Code of Business Conduct is planned to be released, along with a mandatory e-training module in early 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>
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 2021, Serica deployed many initiatives to further support the local communities in which we operate. For example, Serica donated not just money, but clothing, food, household items and time to local charities in both London and Aberdeen. On top of this, Serica also organised other events to benefit the local community, such as beach cleans.</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 2021 Annual Report as well as the 2021 ESG Report. In the Annual Report, information is presented in the Directors' Statement section, including page 45. In the 2021 ESG Report, details are provided on page 39.</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 the communities which our business has the potential to positively and negatively impact upon.</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 Business Management System (BMS) which includes 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	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.

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SUSTAINABILITY DISCLOSURE TOPICS & ACCOUNTING METRICS

Code	Accounting Metric	Location/Information
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>TRIR/TRIF data is presented in the Serica Energy 2021 ESG Report in Appendix 2 – Serica's Data Book, page 50.</p> <p>In 2021, Serica staff worked a total of 278,503 hours and contractors worked a total of 345,928 hours.</p> <p>The near miss frequency rate (NMFR) is:</p> <ul style="list-style-type: none"> • 34 per 200,000 manhours • 170 per 1,000,000 manhours • Serica's fatality rate is zero or none (0). <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 2021, Serica's employees averaged just under 57 hours of Health, Safety and Emergency Response training.</p> <p>Serica Energy 2021 ESG Report also highlights the Training Courses and E-Learning Modules available on page 54.</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 2021 Annual Report and Accounts (page 93).</p> <p>A culture of safety is encouraged throughout the organisation with responsible personnel designated at all appropriate levels. This is further detailed in the Health, Safety and Wellbeing section, page 18, of the 2021 ESG Report.</p>
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 62.2 mmbbl adjusted for 2021 production. As of 31 December 2021, 2P Reserves were 13.2 mmbbl oil and 294.1 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>More information on Serica's reserves can be found in the 2021 Annual Report and Accounts (page 18).</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 atmosphere, however this may or may not be 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 outwith 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 basin outlined in the North Sea Transition Deal and OEUK's Road Map 2035. Road Map 2035 aims 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 ZeroTechnology Centre, which explores the development of technologies to decarbonise offshore operations and the advancement of net zero initiatives, supporting the industry's Road Map 2035.</p>

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SUSTAINABILITY DISCLOSURE TOPICS & ACCOUNTING METRICS

Code	Accounting Metric	Location/Information
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 reducing emissions to levels that are as low as reasonable practicable taking all commercial and non commercial considerations into account.</p> <p>Serica operates in an efficient and streamlined manner with the intent to maximise economic recovery whilst maintaining the highest environmental and safety standards. By operating in this manner Serica was able to not only survive the low oil and gas prices of 2020 and the impact of the pandemic but it was able to complete the major well intervention campaign in the Rhum Field and the drilling and tie back of the Columbus Field to the Shearwater Platform. Preparations are underway for the North Eigg exploration well and the Bruce/Keith light well intervention campaign.</p> <p>Serica recognises that the recommendations of the TCFD will become mandatory for many organisations in the UK in 2022. Serica values the approach and benefits of aligning with the TCFD recommendations and in 2021 completed an initial report that provides a pathway to developing and adopting strategies to proactively respond to climate-related risks and opportunities. A snapshot of this report was released in the 2020 ESG report. In 2022, Serica has built on the foundations of the initial report and have produced a more detailed and transparent TCFD report. A summary of which can be found in the 2021 Annual Report and Accounts, page 25.</p> <p>Serica has identified changes in climate regulation as a transitional risk and has taken the following steps to mitigate the effects of this; estimates of climate-related charges are included in cost estimates where reasonably identified and Serica's management team priorities the delivery of ESG objectives.</p>
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 Business Management System (BMS) 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 2021 Serica Energy Annual Report and Accounts (page 45).</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 OEUK's 2035 Roadmap, and is taking steps to explore net zero initiatives. All oil and gas operators have an important part to play in the drive towards a lower carbon economy and, through membership of Offshore Energies UK, Serica is committed to working towards a net zero carbon North Sea basin by 2050.</p> <p>Serica's Operating 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>

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SUSTAINABILITY DISCLOSURE TOPICS & ACCOUNTING METRICS

Code	Accounting Metric	Location/Information
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 2021, 7 PON1s were raised as a result of the unintentional releases of hydrocarbons and chemicals to the sea. More information is available in EM-EP-106a.2.</p>
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 Business Management System (BMS) 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 oil and gas companies operating in the North Sea co-operate and share 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 2021 ESG Report, including: Health, Safety and Wellbeing, page 21 and Valuing our staff and contractors, page 34.</p>
ACTIVITY METRICS		
EM-EP-000.A	Production of: (1) oil, (2) natural gas, (3) synthetic oil, and (4) synthetic gas	Net production in 2021 averaged 22,200 boe per day (page 7 of Serica's 2021 Annual Report). Oil and Gas production volumes can be found in Serica's 2021 Annual Report and Accounts, page 12 .
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>Serica's current offshore sites include:</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 in the 2021 Annual Report (page 12).</p>
EM-EP-000.C	Number of terrestrial sites	Serica does not currently have any terrestrial sites.