

2023 GRI disclosures

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
General disclosures						
GRI 2: General Disclosures 2021	2-1 Organisational details	Serica Energy plc is a Public Limited Company. Serica's operational headquarters are located in Aberdeen, Scotland. Serica operates within the boundaries of the United Kingdom.	A gray cell indicates that reasons for omission are not permitted for the disclosure or that a GRI Sector Standard reference number is not available.			
	2-2 Entities included in the organisation's sustainability reporting	2023 Annual Report In March 2023, Serica acquired Tailwind Energy Investments Ltd ("Tailwind Energy") from Tailwind Energy Holdings LLP. Serica's approach to sustainability reporting includes Tailwind's sustainability performance for the full reporting period (i.e. 01 January to 31 December 2023). Since the acquisition, Serica has integrated Tailwind's financial and management systems into its own, including the management of sustainability across its operations and materiality assessments.				
	2-3 Reporting period, frequency and contact point	The reporting period started on the 1st of January 2023 and ended on 31 December 2023. The reporting cycle is annual and aligns with the financial reporting period. The date of the most recently published report is 4 June 2024. For any questions regarding this 2023 ESG report, please contact Johnny Pike at johnny.pike@serica-energy.com .				
	2-4 Restatements of information	There are no restatements of information and the scope for reporting in 2023 remains the same as in 2022 across Serica's assets.				
	2-5 External assurance	External assurance of Serica's Annual Report and Accounts is provided by EY on an annual basis. External assurance is a key element of UK PLC Compliance and this is owned by Serica's Chief Financial Officer (CFO). Serica has received limited assurance on its emissions reporting from RISC, an external assurance provider, which is available in this 2023 ESG Report, page 131 .				
	2-6 Activities, value chain and other business relationships	Serica is active in the UK Energy Sector. Information on Serica's value chain can be found in the 2023 Annual Report and Accounts, page 9 . More information on Serica's business relationships can be found on page 87 of the 2023 ESG report. At the beginning of 2023, Serica acquired Tailwind Energy and this has been considered a significant change to the company due to the increase in assets and production.				

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GRI 2: General Disclosures 2021	2-7 Employees	<p>At the end of 2023, Serica had a total of 214 employees, comprising of 182 male and 32 female employees. The proportion of female employees is 15%. Serica also had 27 core contractors comprising of 24 males and 3 females. The majority of staff and core contractors are based in the UK.</p> <p>In 2023, Serica had a total of:</p> <ul style="list-style-type: none"> 214 permanent employees, comprising of 182 males and 32 females 174 full-time employees, comprising of 155 males and 19 females 13 part-time employees, comprising of 7 males and 6 females 0 temporary employees, comprising of 0 males and 0 females 0 non-guaranteed employees, comprising of 0 males and 0 females <p>Data is collected from the Human Resources record of employees and direct contractors and is calculated on a head count basis of the number at the end of the reporting period.</p> <p>There were no significant fluctuations in the number of employees during and between reporting periods , except due to the acquisition of Tailwind and incorporation of approximately 18 staff members.</p>				
	2-8 Workers who are not employees	<p>In 2023, Serica had a total of 27 core contractors, 24 males and 3 females.</p> <p>Like many independent oil and gas companies, Serica utilises fixed-term contractors to provide support to our operational activities. The mix of employees and contractors in operational roles is balanced to ensure the best interests of the business as well as the resilience to respond to operational challenges. This number remains relatively constant and is dependent on operational requirements.</p>				
	2-9 Governance structure and composition	<p>Governance structure and composition information can be found in the 2023 Annual Report and Accounts, page 49.</p>				

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GRI 2: General Disclosures 2021	2-10 Nomination and selection of the highest governance body	<p>The Nomination and Corporate Governance Committee is responsible for monitoring the overall effectiveness of the Board and the appointment of new directors, together with succession planning for the Board. The Nomination and Corporate Governance Committee regularly monitors the requirements for succession planning and Board appointments to ensure that the Board is fit for purpose and keeps pace with the changes of the Company. If assistance with recruitment is required by the Committee, this will be made available. Director and senior management appointments and the company's succession planning are also evaluated on a regular basis with good corporate governance practice; diversity, experience and skill requirements; as well as the evolving needs of the company.</p> <p>The Nomination and Corporate Governance Committee is mindful of the Board's performance and composition together with the performance of individual Directors and senior management.</p> <p>As Serica continues to grow its asset base, the Board, with the support of the Nomination and Corporate Governance Committee, maintains oversight of the Company's requirements. This ensures that the make-up of the Board is kept in line with the Company's needs and provides a mix of experience, skills, personal qualities and capabilities appropriate to Serica's objectives. These include full consideration of diversity where possible, including gender diversity. Serica's Equal Opportunities and Dignity at Work Policy (OMS-1B-10) also applies to this process.</p>				
	2-11 Chair of the highest governance body	<p>At Serica, the Chair of the highest governance body, the Board of Directors, is a Non-Executive Chairman.</p> <p>All of Serica's employees, including the Non-Executive Chairman and Chief Executive Officer, are expected to comply with Serica's Code of Conduct and Serica's policy on conflicts of interest. More details can be found on the Serica website.</p> <p>Conflicts of interest are a standing order item at the beginning of every Board meeting. This reminds the Board of Directors, including the Non-Executive Chairman, to consider and declare conflicts of interest.</p>				

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GRI 2: General Disclosures 2021	2-12 Role of the highest governance body in overseeing the management of impacts	<p>The Serica Board is directly accountable for the development, delivery and approval of all ESG and sustainable development-related activities. The progression of ESG initiatives and activities is the accountability of the Vice President ESG and Business Innovation who reports directly to the Chief Executive Officer.</p> <p>Serica's corporate risk process is led by the Board which maintains a register of significant corporate risks for review at each of its monthly meetings. Sustainability, ESG and climate-related risks and mitigation of any associated impacts are considered in this process. As a public limited company, Serica engages with its shareholders through regular reporting and meetings. Statutory stakeholder engagement is undertaken through UK oil and gas legislative permitting and consenting processes.</p> <p>Serica's Annual ESG report, in conjunction with its Annual Report and Accounts, communicates the activities undertaken by the organisation to identify, manage and mitigate sustainability, ESG and climate-related risks. A key focus of these reports is to report on risks and the effectiveness of mitigation measures. These reports also demonstrate Serica's continuous improvement in identifying and managing impacts.</p>				
	2-13 Delegation of responsibility for managing impacts	<p>The Board delegates responsibility for the management of Serica's impact on the economy, environment and people through the senior management team and the departments of the organisation they are responsible for managing. All those with delegated responsibility are employees of Serica. The detail of this delegation through the appointment of Board committees and an overview of the company structure can be found in the Corporate Governance Framework section of the Annual Report and Accounts.</p>				
	2-14 Role of the highest governance body in sustainability reporting	<p>Serica's sustainability reports are produced by Serica's ESG Team and presented to our CEO and Board before issuing. They are given time to review and amend the contents of the report accordingly. The sustainability reports cannot be published without the consent of the CEO and Board, therefore the Board has ultimate responsibility for sustainability reporting and the process of defining and reporting material topics.</p> <p>The process of identifying and managing material topics is delegated to the Senior Management Team, especially the Vice President ESG and Business Innovation. The Board is notified when changes are made to material topics and are empowered to review and change these at any time.</p>				

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GRI 2: General Disclosures 2021	2-15 Conflicts of interest	<p>Serica's personnel, including the Board of Directors, are required to disclose any direct or indirect interest in any of the company's suppliers, customers or competitors which could conflict with the company's best interests and to avoid any actual or potential conflicts of interest. Personnel is expected to act solely for the company's benefit. It is also a standing order item at the beginning of every board meeting to remind the Board of Directors to consider any conflicts and declare any that may have arisen.</p> <p>Serica reports Board Member over-boarding, and Board Independence to Stakeholders via Serica's ESG report. Updated information on these areas can be found on pages 129 and 130 of Serica's 2023 ESG report.</p> <p>If the company was entering a transaction that was being disclosed to the market and one of the Board of Directors was conflicted in any way, this would be disclosed to stakeholders.</p>				
	2-16 Communication of critical concerns	<p>As per Serica's Whistleblowing policy SEPLC-BMS-HR-POL-0035, Serica utilises the externally operated grievance mechanism SeeHearSpeakUp, which is a confidential and independent service, providing people with 24/7 support via email, online or phone. Any concerns raised from this service are investigated internally and reported to the Board of Directors. There are currently no set criteria that constitute a critical concern for Serica. This is due to the very low number of reports made through the service. In 2023, 0 reports were made using this service.</p> <p>Grievances can also be raised by anyone working at Serica through their Line Manager, these grievances are then assessed by Serica's Human Resources Team and reported to the Board of Directors if necessary.</p> <p>In 2023, 0 reports of critical concerns were communicated to the Board.</p> <p>More details on Serica's Whistleblowing Policy can be found on the Serica website. www.serica-energy.com/downloads/policies/Whistleblowing-Policy.pdf</p>				
	2-17 Collective knowledge of the highest governance body	<p>The Board of Directors has a wide range of experience and skills. To meet the requirements of an independent upstream oil and gas exploration, development and production company, these experiences and skills must cover several areas, including financial, legal, operational and technical knowledge as well as experience in risk management and growth in the independent and public sectors. Each of the directors on the Board, both Executive and Non-Executive, has considerable experience and all have demonstrated skills that are complementary, independent and sufficient to cover all Board requirements. In terms of sustainable development, Serica has appointed a ESG and Business Innovation Vice President, whose role focuses on sustainable development, and as a part of this, they empower and educate the Board of Directors on sustainable development topics and issues. Serica's ESG and Business Innovation Vice President reports directly to the CEO of the company.</p>				

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GRI 2: General Disclosures 2021	2-18 Evaluation of the performance of the highest governance body	<p>The make-up of the company's Board of Directors has kept pace with Serica's transformational changes within the last few years. As part of this, the Board is continuing to refresh and enhance skills and experiences.</p> <p>The Board considers that its effectiveness and the individual performance of its directors is vital to the success of the Company. It was recognised that, with the expansion of the Board in parallel with the growth of the Company's activities and the need to meet the requirements of the QCA, a formal Board evaluation process was required. In November 2023, performance evaluations of the Board and of each of its Committees were undertaken by an external advisor where recommendations were put to the Board and each Committee for review. Key themes emerged from this review including Board appetite for increased focus on strategy and growth.</p> <p>More information can be found on page 50 of the 2023 Annual Reports and Accounts.</p>				
	2-19 Remuneration policies	<p>Details of the Remuneration policies relating to the Board of Directors and the Senior Executives can be found in the 2023 Annual Report and Accounts, page 58.</p> <p>As noted on page 62 Serica's ESG-related KPIs, are linked to the remuneration of our Senior Executives, CEO and CFO.</p>				
	2-20 Process to determine remuneration	<p>Serica's Remuneration Committee is responsible for determining remuneration. It meets regularly to consider all material elements of the remuneration and benefit policies, share schemes, the remuneration and incentivisation of Executive Directors and senior management and to make recommendations to the Board on the framework for executive remuneration and its cost. The Committee comprises of four non-executive Directors.</p> <p>The Committee aims to ensure that the company has the right skills and expertise needed to enable Serica to achieve its goals and strategies and that fair and competitive compensation is awarded with appropriate performance incentives across the organisation.</p> <p>More information on the processes for determining remuneration can be found in the 2023 Annual Report and Accounts, page 58.</p>				

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GRI 2: General Disclosures 2021	2-21 Annual total compensation ratio	<p>In 2023, Serica's highest paid individual was the Chief Executive Officer (CEO). Serica's total compensation ratio (total remuneration of highest paid individual vs. median employee remuneration) in 2023 was 13.7.</p> <p>The figures included in this calculation are the total reported compensation for the CEO and the Median remuneration for Serica employees in 2023.</p> <p>In 2023, there was an increase of 1 (8%) in Serica's total compensation ratio compared to 2022.</p> <p>Serica's reward philosophy applies a pay and grading model to the various different roles within our business to ensure that pay is internally fair and externally competitive. Our pay and grading model allows an accurate comparison of roles and reward against others in the market and guides our decisions in relation to reward. Our HR model sorts roles into discipline areas. Within these, a grade structure pinpoints the complexity of roles, know-how, problem-solving, level of autonomy and accountability required to fulfil each role. This structure guards against a lack of parity within particular roles that could arise from bias such as gender. Our salaries associated with each of the families, disciplines and grades fall within a broadband structure.</p> <p>More information on Executive remuneration can be found in the Director's Remuneration Report, in the 2023 Annual Report and Accounts, page 59.</p>				
	2-22 Statement on sustainable development strategy	This can be found in the Introduction section of the 2023 ESG Report, page 7 and 8 .				
	2-23 Policy commitments	<p>Serica's policy commitments for responsible business conduct are described in the Corporate Governance section of the 2023 Annual Report and Accounts, page 64.</p> <p>As a UK company with interests solely in the UK, Serica is bound by the Human Rights Act 1998 and is fully compliant. In addition, Serica publishes a Modern Slavery Statement and has an Anti-Bribery and Corruption policy. All policy-level documents are approved by the Board of Directors and apply to all business activities and business relationships where Serica is the operator of assets and installations.</p> <p>Policy documents are communicated to all employees on commencement of employment and are available on the Serica Operational Management System, with some also available on its website at www.serica-energy.com/policies</p>				
	2-24 Embedding policy commitments	<p>Serica's policy-level commitments are owned by the Board of Directors and the commitments and content are delivered by accountable senior managers. Policy commitments are delivered through processes and procedures formalised in the Serica Operational Management System.</p> <p>A formal grievance mechanism exists for all UK-permitted and consented activities via the oil and gas regulatory bodies in the UK. This applies to all Serica's operations.</p>				

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GRI 2: General Disclosures 2021	2-25 Processes to remediate negative impacts	Serica operates under a statutory grievance mechanism through the regulatory consultation process for permits and consents for operations and projects. As detailed above in disclosure 2-16, Serica also provides stakeholders with access to an independent grievance mechanism that is operated by a third party.				
	2-26 Mechanisms for seeking advice and raising concerns	This is outlined in Serica's Whistleblowing Policy, which is available on its website at www.serica-energy.com/policies				
	2-27 Compliance with laws and regulations	In 2023, there were no significant instances of non-compliance with laws and regulations. As a result of this, no monetary fines were incurred.				
	2-28 Membership associations	Below is a non-exhaustive list of Serica's industry memberships: Brindex BSI Standards Ltd Bureau Van Dijk Electronic Publishing Ltd Global Compact Network UK IMCA Holdings Ltd London Oil Scouts Group Mediterranean, Middle East & Africa Scout Group Offshore Energies UK (OEUK) OPOL Society for Underwater Technology The Net Zero Technology Centre The Quoted Companies Alliance UKOITC Oil Spill Response Energy Institute Subsea UK Oil & Gas Independents Association Ltd Global Underwater Hub Ltd Society of Petroleum Engineers London Section Wood Mackenzie Ltd Global Design Innovation Ltd DC Thomson & Co Ltd Argus Media Ltd Lnrs Data Services Ltd Korn Ferry (IE) Ltd Leading Oil & Gas Industry Competitiveness (sequal)				

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GRI 2: General Disclosures 2021	2-29 Approach to stakeholder engagement	<p>Serica's approach to stakeholder engagement is referenced in the Materiality Assessment in the 2023 ESG report, page 75.</p> <p>All statutory stakeholder engagement for Serica's activities, such as formal periods of consultation and public notices, has been undertaken.</p>				
	2-30 Collective bargaining agreements	Serica is a non-unionised workforce with currently no collective bargaining. Therefore, 0% of Serica's employees are covered by collective bargaining agreements. However, Serica does recognise and support the right to collective bargaining and freedom of association. The company has demonstrated this through the strong support of the Energy Services Agreement.				
Material topics						
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Serica's process for identifying material topics is presented in the 2023 ESG report, page 75 .			A gray cell indicates that reasons for omission are not permitted for the disclosure or that a GRI Sector Standard reference number is not available.	
	3-2 List of material topics	<p>A list of Serica's material topics for 2023 is presented below:</p> <ul style="list-style-type: none"> GRI 201 Economic Performance GRI 202 Market Presence GRI 203 Indirect Economic Impacts GRI 204 Procurement Practices GRI 205 Anti Corruption GRI 206 Anti Competitive Behaviour GRI 207 Tax GRI 301 Materials GRI 302 Energy GRI 303 Water and effluents GRI 304 Biodiversity GRI 305 Emissions GRI 306 Waste GRI 308 Supplier Environment Assessment GRI 401 Employment GRI 402 Labour and Management Relations GRI 403 Occupational Health and Safety GRI 404 Training and Education GRI 405 Diversity and Equal Opportunity GRI 406 Non-Discrimination GRI 407 Freedom of Association and Collective Bargaining GRI 413 Local Communities GRI 415 Public Policy 				

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Economic performance							
GRI 3: Material Topics 2021	3-3 Management of material topics	<p>This is described throughout the 2023 Annual Report and Accounts.</p> <p>The requirements of GRI 3-3 are considered for each material topic through the application of Serica's materiality process. This is described in our 2023 ESG Report Section page 77. The material elements for each topic as defined by 3-3 are described where applicable.</p> <p>The impacts of GRI 201 Economic Performance are managed by Serica and the effectiveness of this is communicated to stakeholders annually throughout Serica's Annual ESG Report and/or Annual Report and Accounts.</p> <p>Specific information on how climate adaptation, resilience and transition to a low-carbon economy is managed is described in the 2023 ESG Report, page 62.</p>				11.2.1	
							11.14.1
							11.21.1
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	As a Public Limited Company, Serica is required to disclose financial information in line with the requirements of the London Stock Exchange. The Serica Annual Report and Accounts provides the information required to align with the aspects of GRI 201: Economic Performance 2016 deemed material to the organisation. The requirement to report economic value generated and distributed at a country, regional or market level is not significant as all of Serica's operations (including Tailwind Energy operations) are currently undertaken in the UK.				11.14.2	
						11.21.2	
	201-2 Financial implications and other risks and opportunities due to climate change	This can be found in the TCFD Summary in the 2023 ESG Report, page 65 .				11.2.2	
	201-3 Defined benefit plan obligations and other retirement plans	Details on the amount spent by the company on pensions and other related employment benefits can be found in the 2023 Annual Report and Accounts, page 90 .					
	201-4 Financial assistance received from government	This information can be found in the 2023 Annual Report and Accounts, page 93 .					

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Market presence						
GRI 3: Material Topics 2021	3-3 Management of material topics	<p>This is described in the 2023 Annual Report and Accounts.</p> <p>The requirements of GRI 3-3 are considered for each material topic through the application of Serica's materiality process. This is described in our 2023 ESG Report Section page 77. The material elements for each topic as defined by 3-3 are described where applicable.</p> <p>The impacts of GRI 202 Market Presence are managed by Serica and the effectiveness of this is communicated to stakeholders annually through Serica's Annual ESG Report and/or Annual Report and Accounts.</p>				11.11.1
GRI 202: Market Presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	<p>Serica annually benchmarks their salaries against other oil and gas companies, to ensure that our offering continues to be attractive and competitive. Our 2023 Korn Ferry study benchmarked Serica as 22% ahead of the 50th percentile of salaries for oil and gas companies. In line with this, all of Serica's salaries in 2023 were in excess of the national living wage. As Serica does not have a standard entry-level wage, the ratio was calculated using the lowest paid male and female member of staff per hour.</p> <p>In 2023, the national minimum wage in the United Kingdom was £10.42 per hour for employees aged 23 years old and over during the reporting period. This minimum is applicable to all Serica's operations across the UK.</p> <p>2023's ratios can be seen below: Male employees: 2.54 Female employees: 1.58</p> <p>This highlights the ratio of the lowest paid member of staff per gender divided by the current national minimum wage. It must be noted that the ratio calculation does not take into account role, department or job type.</p>				
	202-2 Proportion of senior management hired from the local community	100% of Serica's senior management team is hired from within the United Kingdom.				11.14.3
						11.11.2

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Indirect economic impacts						
GRI 3: Material Topics 2021	3-3 Management of material topics	<p>The requirements of GRI 3-3 are considered for each material topic through the application of Serica's materiality process. This is described in our 2023 ESG Report Section page 77. The material elements for each topic as defined by 3-3 are described where applicable.</p> <p>The impacts of GRI 203 Indirect Economic Impacts are managed by Serica and the effectiveness of this is communicated to stakeholders annually through Serica's Annual ESG Report and/or Annual Report and Accounts.</p>				11.14.1
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	<p>Serica produces approximately 5% of the UK's natural gas production and is therefore indirectly responsible for the ongoing support of national gas-related energy infrastructure. This contribution enables UK gas to be used in the UK and prevents additional UK gas imports from being required. Since 2019, Serica has developed additional gas reserves in the Columbus and Rhum offshore fields. These are examples of Serica working to secure the ongoing domestic gas supply into the future. These commercial investments form a core part of Serica's business and support our shareholders, stakeholders and the communities in which we work through direct and indirect employment.</p> <p>Following the acquisition of Tailwind assets, Serica now has a balanced production of both gas and oil. This acquisition is expected to provide operational diversity and scale for Serica in the UK.</p> <p>Information on Serica's community engagement and charitable giving can be found in the Community Engagement section of the 2023 ESG Report, pages 51 to 54.</p>				11.14.4
	203-2 Significant indirect economic impacts	<p>This is described in the Providing good work and the Governance chapters of Serica's 2023 ESG report, page 40.</p>				11.14.5
Procurement practices						
GRI 3: Material Topics 2021	3-3 Management of material topics	<p>The requirements of GRI 3-3 are considered for each material topic through the application of Serica's materiality process. This is described in our 2023 ESG Report Section page 77. The material elements for each topic as defined by 3-3 are described where applicable.</p> <p>The impacts of GRI 204 Procurement Practices are managed by Serica and the effectiveness of this is communicated to stakeholders annually through Serica's Annual ESG Report and/or Annual Report and Accounts.</p>				11.14.1

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GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	In 2023, Serica's total supplier expenditure on UK suppliers remained very high at 98%, with the remaining 2% being spent on international suppliers. In terms of local spending, the percentage spent on local suppliers (North-east Scotland) was 80%. It must be noted that the data uses the registered company address i.e. some might be registered in England however we may deal with a branch in the North East.				11.14.6
Anti-corruption						
GRI 3: Material Topics 2021	3-3 Management of material topics	The requirements of GRI 3-3 are considered for each material topic through the application of Serica's materiality process. This is described in our 2023 ESG Report Section page 78 . The material elements for each topic as defined by 3-3 are described where applicable. The impacts of GRI 205 Anti Corruption are managed by Serica and the effectiveness of this is communicated to stakeholders annually through Serica's Annual ESG Report and/or Annual Report and Accounts.				11.20.1
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	Risks related to corruption are assessed by Serica as described in the Corporate Governance section of the 2023 Annual Report and Accounts, page 49 . As such, Serica considers all its operational activities to have been assessed for risks related to corruption. Given the controls and oversight in place through the PLC board, Corporate Governance commitments and management systems, Serica does not consider there to be a significant risk of corruption in its current operations.				11.20.2
	205-2 Communication and training about anti-corruption policies and procedures	All 11 members representing 100% of Serica's Board of Directors have had the Anti-Bribery and Corruption policy communicated to them. 59% of Serica's employees had conducted the company's Business Code of Conduct e-learning training which includes modules on Anti-Bribery and Corruption policy by the close of 2023. This course is mandatory for staff to retake every two years. The reason for the lower percentage is due to staff not having completed the refresher course by the end of the year. We expect this number to increase again in 2024. All existing Board members are required to undertake the training every 2 years. Business Code of Conduct training is a mandatory requirement for those joining the Company. In 2021, work was done to update our Business Code of Conduct to ensure it continues to reflect Serica. A new E-learning module was launched in 2022 and is mandatory for staff and core contractors to complete. All business partners, contractors, and vendors are required as part of their contractual Terms and Conditions are required to comply with Serica's Anti Bribery and Corruption Programme as if it applied mutatis mutandis to the contractor.				11.20.3
	205-3 Confirmed incidents of corruption and actions taken	There have been no reported or confirmed instances of corruption in Serica.				11.20.4

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Anti-competitive behavior						
GRI 3: Material Topics 2021	3-3 Management of material topics	The requirements of GRI 3-3 are considered for each material topic through the application of Serica's materiality process. This is described in our 2023 ESG Report Section page 78 . The material elements for each topic as defined by 3-3 are described where applicable. The impacts of GRI 206 anti-competitive behaviour are managed by Serica and the effectiveness of this is communicated to stakeholders annually through Serica's Annual ESG Report and/or Annual Report and Accounts.				11.19.1
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	There are no legal actions pending and none have been completed during 2023 relating to anti-competitive behavior or violations of anti-trust and monopoly legislation.				11.19.2
Tax						
GRI 3: Material Topics 2021	3-3 Management of material topics	The requirements of GRI 3-3 are considered for each material topic through the application of Serica's materiality process. This is described in our 2023 ESG Report Section page 78 . The material elements for each topic as defined by 3-3 are described where applicable. The impacts of GRI 207 Tax are managed by Serica and the effectiveness of this is communicated to stakeholders annually through Serica's Annual ESG Report and/or Annual Report and Accounts.				11.21.1
GRI 207: Tax 2019	207-1 Approach to tax	This can be found in Serica's Tax Strategy, which is available on its website at www.serica-energy.com/policies				11.21.4
	207-2 Tax governance, control, and risk management	This can be found in Serica's Tax Strategy, which is available on its website at www.serica-energy.com/policies				11.21.5
	207-3 Stakeholder engagement and management of concerns related to tax	This can be found in Serica's Tax Strategy, which is available on its website at www.serica-energy.com/policies				11.21.6
	207-4 Country-by-country reporting	This can be found on page 93 of the 2023 Annual Report and Accounts.				11.21.7

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Materials						
GRI 3: Material Topics 2021	3-3 Management of material topics	<p>The requirements of GRI 3-3 are considered for each material topic through the application of Serica's materiality process. This is described in our 2023 ESG Report Section page 76. The material elements for each topic as defined by 3-3 are described where applicable.</p> <p>The impacts of GRI 301 Materials are managed by Serica and the effectiveness of this is communicated to stakeholders annually through Serica's Annual ESG Report and/or Annual Report and Accounts.</p>				
GRI 301: Materials 2016	301-1 Materials used by weight or volume	<p>Serica uses a variety of chemicals, consumables, and materials in support of its offshore operations. These are assessed and quantified in line with oil and gas industry best practice and UK legislative requirements.</p> <p>A summary of the regulatory reportable chemicals and consumables used by Serica in its core Bruce Platform operations is provided below:</p> <p>In 2023, Serica utilised a total of 228,821 kg of chemicals of a permitted 1,036,184 kg of chemicals (22%). In comparison, in 2022 Serica's operations consumed 288,581 kg of a permitted 641,874 kg (45%) of chemicals. This continues to show that we are continually working to reduce the use of harsh chemicals in our operations in line with our environmental targets.</p>				
	301-2 Recycled input materials used	Do not report – not material	Omitted	Not applicable	Materials used are not applicable to Serica as it involves the production of oil and gas.	
	301-3 Reclaimed products and their packaging materials	Do not report – not material	Omitted	Not applicable	Please see explanation above.	
Energy						
GRI 3: Material Topics 2021	3-3 Management of material topics	<p>The requirements of GRI 3-3 are considered for each material topic through the application of Serica's materiality process. This is described in our 2023 ESG Report Section page 76. The material elements for each topic as defined by 3-3 are described where applicable.</p> <p>The impacts of GRI 302 Energy are managed by Serica and the effectiveness of this is communicated to stakeholders annually through Serica's Annual ESG Report and/or Annual Report and Accounts.</p>				11.1.1

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 302: Energy 2016	302-1 Energy consumption within the organisation	<p>Energy is consumed by Serica in our offices onshore and on our offshore installations. Onshore energy is provided to the buildings and associated facilities by the local municipal supplier. In 2023, Serica's main Aberdeen office used 101,383 kWh. This is an increase on 2022's reported figure of 13,372 kWh. In Serica's London offices, 105,632 kWh was used in 2023.</p> <p>Offshore, fuel gas is utilised to produce energy to support production, compression and life support systems. This gas use is metered, reported and energy use calculated. In 2023, the energy use offshore was 835 GWh. Energy use from fuel gas is tracked in accordance with the statutory requirements of the UK ETS.</p>				11.1.2
	302-2 Energy consumption outside of the organisation	Serica does not currently measure energy consumption outside of our organisation.				11.1.3
	302-3 Energy intensity	Based on the electricity generated offshore and reported in 302-1 above, the Serica Bruce platform has an energy intensity of 76 kWh per boe in 2023.				11.1.4
	302-4 Reduction of energy consumption	More information on energy reduction, conservation and efficiency initiatives can be found in the GHG Emissions (page 12) chapter of the 2023 ESG report.				
	302-5 Reductions in energy requirements of products and services	Do not report – not material	Omitted	Not applicable	Energy reduction requirements for products and services are not applicable as Serica's oil and gas production is not sold directly as a consumer-end product.	
Water and effluents						
GRI 3: Material Topics 2021	3-3 Management of material topics	<p>This is described in the Water and Biodiversity chapter of the 2023 ESG report, page 24.</p> <p>The requirements of GRI 3-3 are considered for each material topic through the application of Serica's materiality process. This is described in our 2023 ESG Report Section page 76. The material elements for each topic as defined by 3-3 are described where applicable.</p> <p>The impacts of GRI 303 Water and Effluents are managed by Serica and the effectiveness of this is communicated to stakeholders annually through Serica's Annual ESG Report and/or Annual Report and Accounts.</p>				11.6.1

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	This information can be found in the Water and Biodiversity chapter of the 2023 ESG Report, page 24 .				11.6.2
	303-2 Management of water discharge-related impacts	This is described in the Respecting the Water and Biodiversity chapter of the 2023 ESG report, page 24 .				11.6.3
	303-3 Water withdrawal	<p>The use of seawater for cooling purposes is common practice in the oil and gas industry. Direct seawater withdrawal is not directly metered however it has been estimated that Serica withdraws 29.5 million tonnes of seawater per annum. However most of this seawater is discharged back to the sea.</p> <p>Serica does not operate in any areas with water stress and therefore withdrew no water from water-stressed areas over the reporting period.</p>				11.6.4
	303-4 Water discharge	<p>Water discharges from Serica operations relate solely to groundwater that has the potential to have been in contact with oil and gas reservoirs. This water is treated to a high standard to remove entrained hydrocarbons.</p> <p>In 2023, Serica discharged a total of 13,235 m³ (13,235 megalitres) of produced water to the sea at an average oil in water concentration of 18.39 mg/l at an average discharge rate of 95m³ per day. Serica's Internal targets are aligned with our permitted discharge allowances.</p> <p>In 2023, Serica's permitted allowance for the total quantity of oil discharged in water was 1.27 tonnes.</p> <p>Serica does not operate in any areas with water stress and therefore does not discharge any water to any water-stressed areas.</p>				11.6.5
	303-5 Water consumption	<p>As mentioned above, water withdrawn is not directly metered, however, the majority of water withdrawn from the sea is discharged back into the sea.</p> <p>In 2023, 4,000 m³ (4,000 megalitres) of potable water was delivered to the Bruce platform for consumption purposes.</p>				11.6.6

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
Biodiversity						
GRI 3: Material Topics 2021	3-3 Management of material topics	The requirements of GRI 3-3 are considered for each material topic through the application of Serica's materiality process. This is described in our 2023 ESG Report Section page 75 . The material elements for each topic as defined by 3-3 are described where applicable. The impacts of GRI 304 Biodiversity are managed by Serica and the effectiveness of this is communicated to stakeholders annually through Serica's Annual ESG Report and/or Annual Report and Accounts.				11.4.1
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	There are no operational sites owned by Serica, leased or managed by Serica that are located to protected areas and areas of high biodiversity value outside protected areas. The nearest protected site to the Bruce Platform is approximately 83km south of the platform. The Gannet E and Evelyn fields are located 7km and 6km away from the nearest Marine Protected Area.				11.4.2
	304-2 Significant impacts of activities, products and services on biodiversity	All of Serica's operations are subject to strict environmental impact assessments. If an operation was deemed to have a significant impact on biodiversity, Serica would not continue with that operation.				11.4.3
	304-3 Habitats protected or restored	Serica did not protect or restore any habitats during the reporting period.				11.4.4
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	A key component of the UKCS licensing, consenting and permitting process is the EIA process. Impacts are examined in both Environmental Statements and in EIA Justification accompanying permit applications. Serica endeavors to operate in full compliance with these requirements and all information on IUCN Red List species is available within these reports.				11.4.5
Emissions						
Emissions	3-3 Management of material topics	This can be found in the Greenhouse Gas Emissions of 2023 ESG Report, page 11 . The requirements of GRI 3-3 are considered for each material topic through the application of Serica's materiality process. This is described in our 2023 ESG Report Section page 75 . The material elements for each topic as defined by 3-3 are described where applicable. The impacts of GRI 305 Emissions are managed by Serica and the effectiveness of this is communicated to stakeholders annually through Serica's Annual ESG Report and/or Annual Report and Accounts.				11.1.1

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	This is presented in the Databook of Serica's 2023 ESG Report, page 122 .				11.1.5
	305-2 Energy indirect (Scope 2) GHG emissions	This is presented in the Databook of Serica's 2023 ESG Report, page 122 .				11.1.6
	305-3 Other indirect (Scope 3) GHG emissions	This is presented in the Databook of Serica's 2023 ESG Report, page 122 .				11.1.7
	305-4 GHG emissions intensity	This is presented in the Databook of Serica's 2023 ESG Report, page 122 .				11.1.8
	305-5 Reduction of GHG emissions	This is described in the Greenhouse Gas Emissions chapter of Serica's 2023 ESG report, page 13 .				11.2.3
	305-6 Emissions of ozone-depleting substances (ODS)	Do not report – not material	Omitted	Not applicable	As Serica's operations in oil and gas production do not involve processes or the use of materials that release ozone-depleting substances, the emissions of ODS are omitted.	
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	NOx, SO ₂ and VOCs emissions are presented in the Databook of Serica's 2023 ESG Report, page 122 and 123 . These emissions are representative of gas and diesel consumption associated with all plant operations and flared gas. Only NOx, SO ₂ and VOC have been reported here as they are the only material non-CO ₂ emissions. Emissions of POP, HAP and PM are not material.				11.3.2

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
Waste						
GRI 3: Material Topics 2021	3-3 Management of material topics	<p>This can be found in the Waste section of the 2023 ESG Report, page 21.</p> <p>The requirements of GRI 3-3 are considered for each material topic through the application of Serica's materiality process. This is described in our ESG Report Section page 76. The material elements for each topic as defined by 3-3 are described where applicable.</p> <p>The impacts of GRI 306 Waste are managed by Serica and the effectiveness of this is communicated to stakeholders annually through Serica's Annual ESG Report and/or Annual Report and Accounts.</p>				11.51
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Information on this disclosure can be found in the Waste chapter of the 2023 ESG report, page 21 .				11.5.2
	306-2 Management of significant waste-related impacts	<p>Serica monitors our waste data using breakdowns of our waste streams provided by our waste management contractor. Analysing this data allows us to target areas for improvement. In addition to this, Serica also utilises skip audits, that allow us to keep a closer eye on waste segregation offshore, these audits have given us a better understanding of specific segregation issues offshore.</p> <p>Waste data is presented to the Board and the wider organisation regularly through the HSE Committee, Business Performance and Onshore Safety Meetings. In 2023, Serica continued to monitor performance against waste-related KPIs relating to the volume of general waste generated and the percentage of waste recycled, reused or sent to waste to energy.</p> <p>All waste generated through Serica's operations is managed by a dedicated waste-handling third-party contractor that projects Serica's duty of care for waste management. The contractor utilises only UK-registered disposal routes that meet the UK's stringent regulatory requirements. Serica recognises that the waste it produces is its own responsibility (cradle to grave). More information on how Serica manage waste can be found in the Waste section of the 2023 ESG Report, page 21.</p>				11.5.3

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 306: Waste 2020	306-3 Waste generated	<p>In 2023, Serica produced a total of 304 metric tonnes of waste, an increase of 41 metric tonnes compared to 2022.</p> <p>During the reporting period, Serica generated and disposed of waste as per the breakdown presented below.</p> <p>Total Waste:</p> <ul style="list-style-type: none"> i. Reuse – 0.720 metric tonnes ii. Recycling – 132.158 metric tonnes iii. Composting – 0.000 metric tonnes iv. Recovery, including energy recovery – 116.215 metric tonnes v. Incineration – 1.059 metric tonnes vi. Deep Well Injection – 0.000 metric tonnes vii. Landfill – 3.415 metric tonnes viii. Onsite Storage – 0.000 metric tonnes ix. Other – 50.626 metric tonnes <p>As mentioned above, all waste generated through Serica's operations is managed by a third party contractor. The contractor utilises UK-registered disposal routes and the determined and identified waste disposal method is reported to OPRED, the environmental regulator.</p>				11.5.4
	306-4 Waste diverted from disposal	<p>In 2023, Serica diverted a total of 132.88 metric tonnes of waste from disposal.</p> <p>During the reporting period, Serica diverted a total of 9.48 metric tonnes of hazardous waste from disposal. A breakdown of this is provided below.</p> <p>Hazardous waste:</p> <ul style="list-style-type: none"> i. Reuse – 0.72 metric tonnes ii. Recycling – 8.76 metric tonnes iii. Other – 0 metric tonnes <p>During 2023, Serica also diverted 123.4 metric tonnes of non-hazardous waste from disposal. A breakdown of this is provided below.</p> <p>Non-Hazardous waste:</p> <ul style="list-style-type: none"> i. Reuse – 0 metric tonnes ii. Recycling – 123.4 metric tonnes iii. Other – 0 metric tonnes <p>Serica's solid waste streams are shipped back to shore for treatment, recycling or disposal, in line with the Merchant Shipping (Prevention of Pollution by Sewage and Garbage from Ships) Regulations 2008 which prohibit the disposal of solid waste at sea.</p>				11.5.5

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 306: Waste 2020	306-5 Waste directed to disposal	<p>In 2023, Serica directed a total of 171.32 metric tonnes of waste to disposal.</p> <p>During the reporting period, Serica directed 76.99 tonnes of hazardous waste to disposal. A breakdown of hazardous waste by the disposal method is presented below.</p> <p>Hazardous waste:</p> <ul style="list-style-type: none"> i. Incineration (with energy recovery) – 24.68 metric tonnes ii. Incineration (without energy recovery) – 0.23 metric tonnes iii. Landfill – 1.46 metric tonnes iv. Other – 50.63 metric tonnes <p>During the reporting period, Serica also directed 94.33 tonnes of non-hazardous waste to disposal. A breakdown of non-hazardous waste by disposal method is presented below.</p> <p>Non-hazardous waste:</p> <ul style="list-style-type: none"> i. Incineration (with energy recovery) – 91.54 metric tonnes ii. Incineration (without energy recovery) – 0.83 metric tonnes iii. Landfill – 1.96 metric tonnes iv. Other – 0.00 metric tonnes <p>Serica's solid waste streams are shipped back to shore for treatment, recycling or disposal, in line with the Merchant Shipping (Prevention of Pollution by Sewage and Garbage from Ships) Regulations 2008 which prohibit the disposal of solid waste at sea.</p>				11.5.6
GRI 3: Material Topics 2021	3-3 Management of material topics	<p>This can be found in the Water and Biodiversity section of the 2023 ESG Report, page 25.</p> <p>The requirements of GRI 3-3 are considered for each material topic through the application of Serica's materiality process. This is described in our 2023 ESG Report Section page 76. The material elements for each topic as defined by 3-3 are described where applicable.</p> <p>The impacts of GRI 306-3 Significant spills are managed by Serica and the effectiveness of this is communicated to stakeholders annually through Serica's Annual ESG Report and/or Annual Report and Accounts.</p>				11.8.1
GRI 306: Effluents and Waste 2016	306-3 Significant spills	In 2023, Serica reported a total of 0 significant oil spills.				11.8.2

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
Supplier Environmental Assessment						
GRI 3: Material Topics 2021	3-3 Management of material topics	<p>The requirements of GRI 3-3 are considered for each material topic through the application of Serica's materiality process. This is described in our 2023 ESG Report Section page 76. The material elements for each topic as defined by 3-3 are described where applicable.</p> <p>The impacts of GRI 308 Supplier Environmental Assessment are managed by Serica and the effectiveness of this is communicated to stakeholders annually through Serica's Annual ESG Report and/or Annual Report and Accounts.</p>				
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	<p>0% of new suppliers were screened using environmental criteria in 2023.</p> <p>Contractor Environmental performance is managed under UK law and regulation that applies to offshore oil and gas operations. Serica, as a licensee is accountable for the environmental performance of contractors on its assets. Contractor engagement in environmental performance forms a key part of all operations. Serica is working to develop specific environmental assessment criteria for contracts that have a potential environmental impact. More information on this can be found in the People and Supply Chain section of the 2023 ESG Report, page 46.</p>				11.10.2
	308-2 Negative environmental impacts in the supply chain and actions taken	This can be found in the Greenhouse Gas Emissions section of the 2023 ESG Report, page 19 .				11.10.3
Employment						
GRI 3: Material Topics 2021	3-3 Management of material topics	<p>This can be found in the People and Supply Chain and the Diversity and Inclusion sections of the 2023 ESG Report, pages 43 and 39.</p>				11.10.1
		<p>The requirements of GRI 3-3 are considered for each material topic through the application of Serica's materiality process. This is described in our 2023 ESG Report Section page 76. The material elements for each topic as defined by 3-3 are described where applicable.</p> <p>The impacts of GRI 401 Employment are managed by Serica and the effectiveness of this is communicated to stakeholders annually through Serica's Annual ESG Report and/or Annual Report and Accounts.</p>				11.11.1

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	<p>20 new employees (6 female and 14 male) were hired in the reporting period in the UK region. This represents a rate of 9.3%. 3 employees (1 female and 4 male) left the company during the same reporting period, representing a turnover rate of 2.3%.</p> <p>A breakdown of new hires in 2023 by age group is as follows:</p> <ul style="list-style-type: none"> • Under 30 years old: 1 • Between 30 and 49 years old: 3 • Over 50 years old: 5 <p>A breakdown of those leaving the company by age group can be found in the Data Book of Serica's ESG Report, page 128.</p>				11.10.2
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	All employee benefits are standard irrespective of whether an employee is employed on a full-time or part-time basis.				11.10.3
	401-3 Parental leave	All male and female employees (214 total, 32 female) are entitled to parental leave. During the reporting period, 4 males took either unpaid parental leave or paid paternity leave. All employees returned to work in the reporting period after parental leave ended. This will be continually monitored to determine the total number of employees who returned to work after parental leave ended that were still employed 12 months after their return to work, by gender. 100% of the employees who took either unpaid parental leave or paid paternity leave in 2022 were still employed 12 months after their leave. Therefore, current return-to-work retention rates based on operational data to date is therefore 100%.				11.10.4 11.11.3
Labour/management relations						
GRI 3: Material Topics 2021	3-3 Management of material topics	<p>The requirements of GRI 3-3 are considered for each material topic through the application of Serica's materiality process. This is described in our 2023 ESG Report Section page 76. The material elements for each topic as defined by 3-3 are described where applicable.</p> <p>The impacts of GRI 402 Labour/Management Relations are managed by Serica and the effectiveness of this is communicated to stakeholders annually through Serica's Annual ESG Report and/or Annual Report and Accounts.</p>				11.71 11.10.1

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 402: Labour/ Management Relations 2016	402-1 Minimum notice periods regarding operational changes	<p>Regarding changes of terms and conditions of employment, Serica reserves the right to make reasonable changes to any of our employees' terms of employment. Employees are notified about any changes as soon as possible and in any case within one month (four weeks) of the change.</p> <p>In terms of restructuring, outsourcing of operations, closures, expansions, new openings, takeovers, sale of all or part of the organisation, or mergers, Serica aims to give employees as much notice as is reasonably practicable, different factors, such as commercially sensitive data, for each situation can impact when this might be.</p> <p>Serica is fully aware and supportive of the UK laws and regulations regarding redundancies and lengths of consultation periods and ensure that these laws are adhered to in the unlikely event of redundancies needing to be made.</p>				11.7.2 11.10.5
Occupational health and safety						
GRI 3: Material Topics 2021	3-3 Management of material topics	<p>This can be found in the Health, Safety & Wellbeing section of the 2023 ESG Report, pages 32 to 36.</p> <p>The requirements of GRI 3-3 are considered for each material topic through the application of Serica's materiality process. This is described in our 2023 ESG Report Section page 76. The material elements for each topic as defined by 3-3 are described where applicable.</p> <p>The impacts of GRI 403 Occupational health and safety management system are managed by Serica and the effectiveness of this is communicated to stakeholders annually through Serica's Annual ESG Report and/or Annual Report and Accounts.</p>				11.9.1
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	<p>The Serica Occupational Health Management System consists of a series of policy, procedure, practice and strategy documents some of which are listed below:</p> <ul style="list-style-type: none"> Noise Risk Management – SER-UK-PRA-3.4-1001 Health Surveillance -SER-UK-PRO-3.4-1002 Fitness to Work Procedure – SER-UK-PRO-3.4-1001 Fatigue Management – SER-UK-PRO-3.4-1006 Radiation Policy – SER-UK-POL-3.4-0002 Procedure for Managing Asbestos Containing Material – SER-UK-3.4-0002 Manual Handling Operations – SER-UK-PRO-3.4-1009 Potable Water Quality and Legionella Risk Management – SER-UK-PRO-3.4-1003 <p>At Serica, safety is prioritised over production, we aim to ensure that every member of our offshore team feels empowered to halt work if an actual or potential health and safety risk occurs.</p>				11.9.2

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 403: Occupational Health and Safety 2018	403-2 Hazard identification, risk assessment, and incident investigation	Occupational Health and Safety Risk is managed in accordance with the Serica Operating Risk Policy. The policy is supported by a number of procedures which describe specific risk management processes such as HAZOP, HAZID, LOPA, Control of Work etc. There are two separate procedures within the Serica OMS, these procedures are as follows: Incident Reporting Procedure SEUK-OMS-4A-02 Incident Investigation Procedure SEUK-OMS-4A-01.				11.9.3
	403-3 Occupational health services	Serica provides 24 hour medical cover on its offshore installations via the provision of suitably qualified medics. Personnel requiring medical attention can be assessed and provided with immediate medical care offshore and, if required, a dedicated helicopter transfer can be arranged to transport them to a suitable onshore facility. Serica provides this support to all personnel working on our offshore assets regardless of whether they are staff or contractors. All staff are automatically enrolled in a Private Medical Insurance scheme on joining the Company, it is at the staff member's discretion as to whether they choose to continue the cover. Serica covers the cost for the employee. The employee can then choose to add family members to the policy via salary exchange at a competitive rate. All staff joining Serica are entitled to a free BUPA Health Check Up. Those working offshore all undergo a mandatory Offshore Medical as outlined in our Serica Fitness to Work Procedure – SER-UK-PRO-3.4-1001. Serica also provides staff with access to mental health services such as access to our Wellbeing Hub, located on Serica's internal homepage. This includes counselling and a variety of online resources on topics such as dealing with depression. In 2023, Serica continued to put mental health at forefront of the teams and line managers' minds by rolling out the Mental Health Awareness at Work and Managing Mental Health at Work E-Learning modules. In addition to this, Serica also has a number of trained offshore and onshore mental health first aiders to provide support for employees and contractors who need someone to speak to. All of this information is conveniently stored in our Wellbeing Hub, which all employees and contractors have access to.				11.9.4

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 403: Occupational Health and Safety 2018	403-4 Worker participation, consultation, and communication on occupational health and safety	<p>Serica supports and encourages the work of Safety Representatives on our offshore assets and complies with the Offshore Installations (Safety Representatives and Safety Committees) Regulations 1989.</p> <p>In addition, Serica operates a behavioral based safety system on all offshore installations which enables any person to raise concerns or observations, both positive and negative, relating to health, safety and environmental performance. In 2023, Serica achieved an average of 84% participation in Serica's Safety Observation Programme.</p> <p>Serica has an HSE Sub Committee which consists of the CEO, COO and Non-Executive Directors.</p> <p>Serica also holds regular HSEQ meetings to ensure onshore staff are engaged in our HSEQ efforts.</p> <p>More information on how Serica engages with its staff and contractors on occupational health and safety can be found in the Health, safety and wellbeing chapter of the 2023 ESG report, pages 33 to 34.</p>				11.9.5
	403-5 Worker training on occupational health and safety	<p>Serica places the management of health and safety and the protection of our people at the forefront of everything we do. Safety training has been identified for key offshore and onshore positions and is implemented and tracked as part of our OMS. Training plans are based on legal requirements, industry best practices and risk assessment. In 2023, our employees averaged just under 40 hours of health, safety and emergency response training.</p>				11.9.6
	403-6 Promotion of worker health	<p>Serica provides private medical insurance for all employees. In addition, we have mental health first aiders and promote monthly health campaigns. In 2023, our offshore team took part in RigRun, an industry based initiative that encourages personnel to participate in exercise through cross asset competition.</p> <p>As a company, Serica encourages all staff to take their full annual leave and parental leave allowed to them.</p> <p>More information can be found on pages 35 and 36 of Serica's 2023 ESG Report.</p>				11.9.7
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	<p>Serica is a non-operating partner in a number of UKCS production operations. Through our joint venture relationships, we ensure that occupational health and safety remains a formal agenda item and that performance is monitored and reported regularly. Serica has influence within all our joint ventures and can raise concerns relating to health and safety both within these relationships and externally with the appropriate regulator if required.</p>				11.9.8

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 403: Occupational Health and Safety 2018	403-8 Workers covered by an occupational health and safety management system	<p>All Serica's employees and contractors onshore and offshore are covered under the Serica Occupational Health and Safety Management System. Serica's Operational Management system is internally audited. As part of this, 100% of Serica's staff and contractors working on our Bruce platform are covered by a management system that has been internally audited.</p> <p>Serica's Health and Safety Management System is not currently externally audited or certified as a whole system, therefore no Serica staff and contractors are covered under a Health and Safety Management system that has been fully externally audited. However, elements of Serica's Health and Safety Management are regularly audited in line with the Safety Case Regulations.</p>				11.9.9
	403-9 Work-related injuries	<p>In 2023, on our Bruce asset 24 (16 contractor and 8 staff) work related injuries were recorded and 1 was reportable (1 contractor, 0 staff). Of these injuries 23 were non-reportable (8 staff and 15 contractor) and 0 required no treatment, 19 (7 employee and 12 contractor) were first aid cases, 0 resulted in days away from work, 3 were work restricted work injuries (0 staff and 3 contractor), and there was 0 reportable medical treatment injuries.</p> <p>In relation to Serica's Bruce asset, staff and contractors worked a total of 786,433 hours in 2023. Additional health and safety metrics can be found in the Data Book of the 2023 ESG Report, pages 126 and 127.</p> <p>In accordance with The Offshore Installations (Offshore Safety Directive) (Safety Case etc) Regulations 2015 (SCR 2015), our offshore installations require a Safety Case which has been submitted to the Competent Authority for assessment and acceptance. The primary aim of SCR 2015 is to reduce the risks from major accident hazards to the health and safety of the workforce employed on offshore installations or in connected activities, and gives confidence to operators, owners, workers, and the competent authority that the dutyholder has the ability and means to manage and control major accident hazards effectively.</p> <p>The Safety Case includes a description of the measures taken or to be taken or the arrangements made or to be made for the protection of persons on the installation from hazards, including explosion, fire, heat, smoke, toxic gas, or fumes. There are regulatory defined requirements for formal reviews of a Safety Case, but the general approach to the document is that it is kept under constant review and updated as required.</p> <p>Work related hazards are managed by the execution of suitable and sufficient risk assessment appropriate to a task, and controls are selected using the hierarchy of controls.</p> <p>There were no high consequence injuries in 2023.</p>				11.9.10
	403-10 Work-related ill health	In 2023, there have been no reported or confirmed occupational diseases in Serica.				

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.	
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION		
Training and education							
GRI 3: Material Topics 2021	3-3 Management of material topics	<p>This can be found in the Education and Training section of the 2023 ESG Report, page 48.</p> <p>The requirements of GRI 3-3 are considered for each material topic through the application of Serica's materiality process. This is described in our 2023 ESG Report Section page 76. The material elements for each topic as defined by 3-3 are described where applicable.</p> <p>The impacts of GRI 404 Training and Education are managed by Serica and the effectiveness of this is communicated to stakeholders annually through Serica's Annual ESG Report and/or Annual Report and Accounts.</p>				11.71	
							11.10.1
							11.11.1
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	<p>In 2023, Serica's staff completed a total of 1,292 training days. For this calculation, the assumption is that each training day consisted of 8 hours of training. This is similar to last year's figure.</p> <p>In total Serica employees completed 10,341 hours of training in 2023.</p> <p>Serica employees averaged 48 hours of training in 2023.</p> <p>Female employees averaged 15.5 hours of training in 2023.</p> <p>Male employees averaged 54 hours of training in 2023.</p> <p>Serica does not currently collect and report on data relating to the total or average training hours for employee category (i.e. senior management or middle management) but is looking at the possibility of collecting this data in its Training Management System once it is updated.</p>				11.10.6	
							11.11.7

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 404: Training and Education 2016	404-2 Programs for upgrading employee skills and transition assistance programs	<p>Serica offers a wide range of programmes for upgrading employee skills, a detailed list of these courses can be found in Appendix * of the 2023 ESG report. In 2023, Serica staff undertook a total of 2155 E-learning modules and completed 1,292 training days. Serica spent £599,000 in total on 3T, OPITO Apprenticeships and other training-related costs. On further education, Serica's Training Committee spent £80,000.</p> <p>The company fully supports employees wishing to undertake further studies and as such developed a Further Education policy in 2018. This policy merged into a wider Training and Development Policy, which sits in our OMS. The level of assistance required may vary depending on the relevance of the programme, budgetary and operational constraints. The training committee meets on a monthly basis to review the further education requests submitted by employees.</p> <p>In terms of transition assistance programmes, Serica has also organised workshops enabling our employees to plan for their future. The aim of the workshops was to help employees better prepare in a positive way for their retirement. The workshops covered a variety of different topics such as; Money Matters and Tax, Legal Issues, Health and Wellbeing and Time and Activities in Retirement. Serica organises spaces for interested employees on these workshops led by Age Scotland.</p>				11.7.3 11.10.7
	404-3 Percentage of employees receiving regular performance and career development reviews	<p>Serica has a formal employee appraisal system, which includes the setting of career development objectives. These objectives are agreed upon with the employee by their line manager at the start of the year, reviewed mid-year and assessed at the end of the year to determine the progress made. This process is independently verified with the reporting line to ensure it is applied consistently across the organisation. 100% of employees received an annual appraisal in 2023.</p> <p>As 100% of staff received an annual appraisal in 2023, 100% of male and female staff and 100% of every employee category received an annual appraisal in 2023.</p>				
Diversity and equal opportunity						
GRI 3: Material Topics 2021	3-3 Management of material topics	<p>The requirements of GRI 3-3 are considered for each material topic through the application of Serica's materiality process. This is described in our 2023 ESG Report Section page 76. The material elements for each topic as defined by 3-3 are described where applicable.</p> <p>The impacts of GRI 405 Diversity and Equal Opportunity are managed by Serica and the effectiveness of this is communicated to stakeholders annually through Serica's Annual ESG Report and/or Annual Report and Accounts.</p>				11.11.1
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	<p>Board of Directors (Governance body) – 72.7% male, 27.3% female, 0% under the age of 30, 0% between the ages of 30-50, 100% over the age of 50.</p> <p>Employees – 85% male, 15% female. 11% under the age of 30, 69% between the ages of 30-50, 20% over the age of 50.</p>				11.11.4

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 405: Diversity and Equal Opportunity 2016	405-2 Ratio of basic salary and remuneration of women to men	This is described in the Diversity and Inclusion section of the 2023 ESG Report, page 39 .				11.11.5
Non-discrimination						
GRI 3: Material Topics 2021	3-3 Management of material topics	The requirements of GRI 3-3 are considered for each material topic through the application of Serica's materiality process. This is described in our 2023 ESG Report Section page 76 . The material elements for each topic as defined by 3-3 are described where applicable. The impacts of GRI 406 Non-discrimination are managed by Serica and the effectiveness of this is communicated to stakeholders annually through Serica's Annual ESG Report and/or Annual Report and Accounts.				11.11.1
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	In 2023, there were no reported incidents of discrimination in Serica.				11.11.6
Freedom of association and collective bargaining						
GRI 3: Material Topics 2021	3-3 Management of material topics	This can be found in The Governance section of the 2023 ESG Report, page 60 . The requirements of GRI 3-3 are considered for each material topic through the application of Serica's materiality process. This is described in our 2023 ESG Report Section page 76 . The material elements for each topic as defined by 3-3 are described where applicable. The impacts of GRI 407 Freedom of Association and Collective Bargaining are managed by Serica and the effectiveness of this is communicated to stakeholders annually through Serica's Annual ESG Report and/or Annual Report and Accounts.				11.13.1
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Serica is not associated with any operations where the right to freedom of association and collective bargaining are at risk.				11.13.2

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
Local communities						
GRI 3: Material Topics 2021	3-3 Management of material topics	This can be found in the Community Engagement section of the 2023 ESG Report, pages 51 to 54 . The requirements of GRI 3-3 are considered for each material topic through the application of Serica's materiality process. This is described in our 2023 ESG Report Section page 77 . The material elements for each topic as defined by 3-3 are described where applicable. The impacts of GRI 413 Local Communities are managed by Serica and the effectiveness of this is communicated to stakeholders annually through Serica's Annual ESG Report and/or Annual Report and Accounts.				11.15.1
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	A key component of the UKCS licensing, consenting and permitting process is the Environmental Impact Assessment process. Environmental Impact Assessments have been conducted for all of Serica's current operations and projects. Development programmes are a requirement of offshore licensing conditions and, again, all operations meet these requirements.				11.15.2
	413-2 Operations with significant actual and potential negative impacts on local communities	None of Serica's operations have a higher than average chance to cause potential or actual negative impacts on the social, economic or environmental wellbeing of our local communities.				11.15.3
Public policy						
GRI 3: Material Topics 2021	3-3 Management of material topics	This can be found in The principles that govern our business section of the 2023 ESG Report, page 60 . The requirements of GRI 3-3 are considered for each material topic through the application of Serica's materiality process. This is described in our 2023 ESG Report Section page 78 . The material elements for each topic as defined by 3-3 are described where applicable. The impacts of GRI 415 Public Policy are managed by Serica and the effectiveness of this is communicated to stakeholders annually through Serica's Annual ESG Report and/or Annual Report and Accounts.				11.22.1
GRI 415: Public Policy 2016	415-1 Political contributions	Serica does not make any political contributions to any political parties or individuals. Therefore, in 2023 Serica donated a total of £0 to any political parties or individuals.				11.22.2

Topics in the applicable GRI Sector Standards determined as not material

TOPIC	EXPLANATION
[Title of GRI Sector Standard]	
GRI 408 Child Labour	Employment law within the UK has all but abolished child labour practices, and when paired with Serica's stringent recruitment process and the requirements for offshore workers, the risk of unknowingly employing child labour is significantly low that it is not deemed materially relevant.
GRI 409 Forced and Compulsory Labour	Employment law within the UK has all but abolished forced labour practices, and when paired with Serica's stringent recruitment process and the requirements for offshore workers, the risk of unknowingly employing forced labour is significantly low that it is not deemed materially relevant.
GRI 410 Security Practices	Within the Serica OMS Security is covered under the following OMS Documents: The Offshore Security Plan SER-UK-GUID-3.5-1000 and The Offshore Security Plan SER-UK-PLN-3.5-1001 .
GRI 411 Rights of Indigenous People	Serica's UK areas of operations are not home to any communities or peoples who are classified as indigenous.
GRI 414 Supplier Social Assessments	The majority of Serica operations is currently based in the UK. Suppliers are subject to stringent UK as well as industry specific pre-approval initiatives such as SEQual prior to working with oil and gas operators. Therefore, supplier social assessment in this context is not deemed material.
GRI 416 Customer Health and Safety	Customers in the traditional sense are not identified specifically as the oil and gas products are co-mingled with other producing fields in the North Sea. Therefore, the topic is not deemed to be material.