

# MODERN SLAVERY ACT STATEMENT

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## MODERN SLAVERY ACT STATEMENT

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This Modern Slavery Act statement (“**Statement**”) is made pursuant to section 54(1) of the UK Modern Slavery Act 2015 (“**Modern Slavery Act**”) on behalf of Seapeak L.L.C. previously known as Teekay LNG Partners L.P.), and its subsidiaries (“**Seapeak**”) for the financial year end, 31 December 2021, and for the period 1 January 2022 to 31 December 2022.

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### Our Business Structure and Supply Chain

Seapeak is a leading provider of international gas marine transportation services. Seapeak provides these services through its directly-owned fleet. As of March 2023, Seapeak manages and operates total assets of approximately \$6.2 billion, comprised of approximately 54 vessels. With offices in 7 countries and approximately 2,362 seafarers and shore-based employees, Seapeak provides a comprehensive set of marine services to the world’s leading gas companies. To meet our obligations and commitments to customers and stakeholders, Seapeak engages with a reputable and international supply chain, which is focused on providing supplies and services to the shipping, LNG and offshore gas industries.

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### Our Culture

Integrity is a core value at Seapeak. Seapeak’s board of directors and its senior leadership team seek to set a strong tone from the top throughout the organization to reinforce the importance of doing the right thing and acting with trust and integrity. Seapeak supports a shared leadership approach in which integrity is embraced as a shared responsibility within the organization. Compliance champions have been appointed in various offices to actively maintain and support Seapeak’s culture of integrity.

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### Our Policies on Modern Slavery

Modern slavery, as used in this Statement, refers to any offense set forth in the Modern Slavery Act (and any other applicable legislation) including slavery, servitude/ forced/compulsory labour and human trafficking. Seapeak takes a zero-tolerance approach towards any modern slavery in its supply chain. Our policies to prevent business ethics violations including in relation to modern slavery are summarized below:

- Our Standards of Business Conduct (“**Standards**”), which may be found in the Investors/Governance section of our corporate website ([www.seapeak.com](http://www.seapeak.com)), is the cornerstone of our business ethics program. These Standards, which are mandatory for Seapeak personnel, set out the rules of ethical conduct that all Seapeak personnel must follow. The Standards reinforce our zero-tolerance approach towards business ethics violations such as modern slavery and provide rules and guidance related to:
  - the prevention of slavery, forced labour, human trafficking, child labour and any other violation of the Modern Slavery Act or related legislation;

- performing risk-based due diligence to check the business ethics of our counterparties including their commitment to prevent modern slavery offences;
  - including business ethics (and modern slavery) undertakings in our contracts;
  - reporting suspected breach of our Standards including in relation to modern slavery;
  - safeguarding the environment and promoting sustainability;
  - preventing corruption, sanctions, trade control and proscribed person violations;
  - keeping accurate financial records and maintaining effective internal controls;
  - preventing fraud, money laundering and any facilitation of tax evasion; protecting privacy and confidentiality; and
  - avoiding conflict of interests and unauthorized political contributions.
- Our Compliance Guide (“**Guide**”) supplements the Standards of Business Conduct. This Guide provides instruction and detailed guidance to enable Seapeak personnel to understand and adhere to the Standards of Business Conduct on a practical level. The Guide contains case studies, including in relation to the Modern Slavery Act, to demonstrate how personnel should conduct themselves when faced with business decisions that involve integrity issues.
  - Our Ship Recycling Policy governs the processes and standards that Seapeak follows when recycling end-of-life vessels. Our policy requirements meet or exceed the requirements of the 2009 Hong Kong International Convention for the Safe and Environmentally Sound Recycling of Ships. As part of our policy, Seapeak checks and approves the integrity and labour practices of the recycling yards and service providers with which it intends to do business. Seapeak will only engage recycling yards that demonstrate acceptable environmental and labour practices conforming to the Modern Slavery Act. To reinforce this, Seapeak intends to become a member of the Ship Recycling Transparency Initiative (**SRTI**), which supports and promotes socially and environmentally responsible ship recycling.

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## Our Due Diligence Methodology

Seapeak has implemented a due diligence procedure that requires Seapeak personnel to check and “onboard” those third parties that might reasonably present a compliance risk to Seapeak. As part of this process, Seapeak checks the third parties’ track record and commitment to observe the Modern Slavery Act. Seapeak has an automated third-party onboarding system, which assists Seapeak to check and risk-assess new business parties based on defined risk criteria including transaction type, geographic transparency rankings, adverse media, and sanctions/ watchlist hits (including in relation to human rights abuses). Entities/persons that are provisionally assessed as a higher risk are subject to further evaluations, which may include due diligence questionnaires, interviews, certifications or external due diligence reports. Seapeak personnel must obtain compliance department approval before proceeding with these transactions.

Business ethics clauses, which refer to the Modern Slavery Act, must be included in Seapeak contracts and subcontracts in accordance with our Contract Review Procedure. Seapeak requires its suppliers and service providers to take appropriate steps to prevent modern slavery in their supply chain and to strictly refrain from abusive labour practices in violation of the Modern Slavery Act.

## Our Risk Management, Measurement and Monitoring

Seapeak observes all applicable laws and regulations including those requirements specified in the Sarbanes Oxley Act of 2002. Seapeak implements all required internal controls and conducts regular internal audits to assess and monitor its business ethics compliance.

Seapeak recognizes that regular risk assessments are an important component of an effective compliance program. We conduct risk assessments to identify existing and emerging risks, which may originate internally or externally. Seapeak uses these risk inputs to assess and prioritize its mitigation responses. Business ethics, including modern slavery considerations, are routinely considered as part of these risk assessments.

Seapeak recognizes that certain geographic areas (*e.g.*, jurisdictions that score poorly in the Global Slavery Index), certain activities (*e.g.*, work involving migrant, casual or less skilled labour), and certain transaction types (*e.g.*, shipyards, manning agents), amongst other issues, may present heightened risk potential for modern slavery. Seapeak adopts a risk-based approach to coordinate its due diligence, training and monitoring efforts so that resources are allocated proportionately to assessed risks.

Seapeak's compliance program is audited by a separate Risk & Audit department to promote objective feedback for continuous improvement. The Risk and Audit team is also responsible for implementing and executing a regular audit plan, which investigates business ethics risks/concerns such as modern slavery. This audit function, which is guided and informed by risk management data, supplements the ongoing monitoring of business ethics risks (including modern slavery), which is the responsibility of all Seapeak personnel. Measuring and monitoring is an essential part of our business ethics' compliance efforts. We keep track of, and analyze, our due diligence, training, reporting and other relevant data to monitor the effectiveness of our efforts, to identify areas of improvement and to focus our resources on the most relevant issues.

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## Our Training and Communications

Seapeak provides multiple business ethics training sessions as follows:

- A biennial 'in-person' "Doing Business with Integrity" training (with a section covering modern slavery) session for all shore-based personnel;
- An annual internet-based training, with a test component, for all shore-based personnel;
- Video-based induction compliance training (including modern slavery issues) for new employees;
- Video training and/or in-person business ethics training for seafarers as part of Seapeak's Quality Assurance Training Officer (QATO) presentations;
- Bespoke compliance training for specific departments on an ad hoc basis. Regular communications (including videos on business ethics and modern slavery) are also published on Seapeak's intranet and by email.



## Reporting Concerns

Seapeak personnel are required to report business ethics violations (including any suspected modern slavery offences) to the Chief Compliance Officer, who reports to Seapeak’s Audit Committee. Personnel may also, at their option, report any suspected business ethics violation including human rights violations and abusive labour practices under the Modern Slavery Act through an anonymous and/or confidential hotline, the details of which are provided in Seapeak’s Standards of Business Conduct on its website

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## Authority and Approval.

This Statement has been approved by the Board of Directors of Seapeak LLC and it extends to their subsidiaries, which include Tangguh Hiri Finance Limited, Tangguh Hiri Operating Limited, Tangguh Sago Finance Limited, Tangguh Sago Operating Limited, Teekay Nakilat (II) Limited, and Teekay Shipping (Glasgow) Ltd. A full list of Seapeak LLC’s subsidiaries is available in its list of subsidiaries in its latest Form 20-F filed with the SEC on EDGAR.

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## Other Disclosures.

Nothing in this statement is intended to limit or affect any whistleblowing rights or obligations under applicable law and/or to prevent the reporting of violations of law to relevant regulatory/government authorities in accordance with applicable laws.

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Dated: March 2023

Signed:

**Mark Kremin**

President, CEO and Director, Seapeak L.L.C.