

We appreciate your comments, feedback or queries on this report and our performance. Please send your feedback to media@seapeak.com

ESG Report 2022

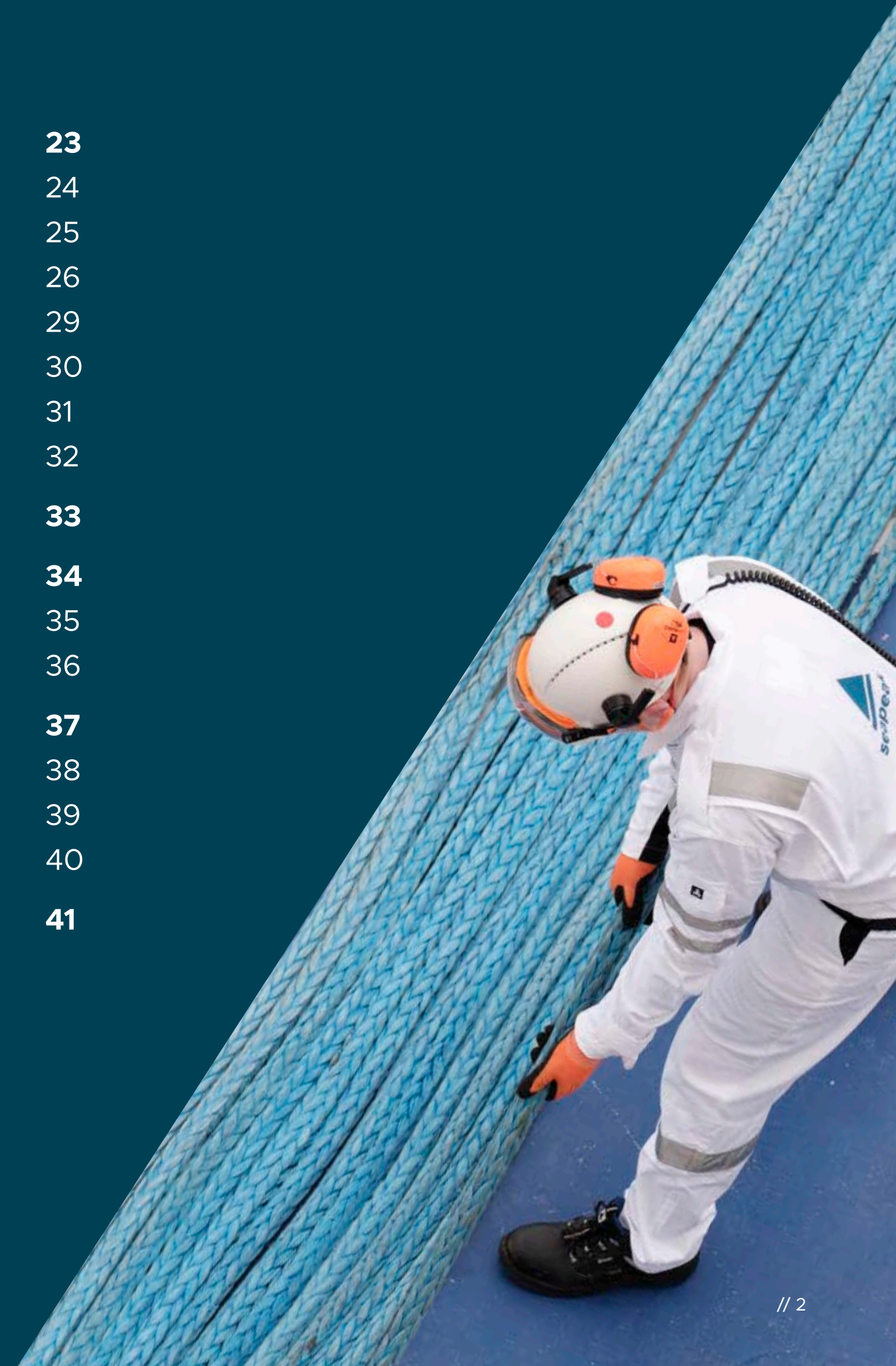


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ESG Reporting and Sustainability.

This annual sustainability report provides global operational data for the 2022 calendar year for Seapeak LLC. This report focuses on the environmental, social, and governance (ESG) topics that may significantly impact our business performance and that matter most to our key stakeholders and shapes how we do business. It is also a reflection of our ambition to always strive to do the right thing as a good corporate citizen, with our operations spanning the globe.

This report has been prepared using the Global Reporting Initiative (GRI) guidelines and the Sustainability Accounting Standards Board (SASB) standards as guidance. Seapeak continues to be committed to the United Nations Global Compact (UNGC) ten principals in 2022 and beyond, and will be submitting our communication on progress (CoP) via the new online portal. We are also a member of the Society of Gas Tankers and Terminal Operators (SIGTTO), an international body established for the exchange of technical information and experience between members of the industry to enhance the safety and operational reliability of gas tankers and terminals.

Report Boundary: Unless otherwise noted, this report includes data from vessels and assets that are operated under Seapeak's Document of Compliance. Data is excluded from vessels and assets that are technically managed by another company, such as vessels managed by third parties.

Seapeak closely oversees the operations of our vessels managed by third party companies to ensure performance meets our policies and requirements. Unless otherwise noted, all reported data is for the calendar year 2022, or as of December 31, 2022.



47 
LNG carriers

33 
LPG carriers

10 
multi-gas carriers




2,969
employees
(includes Evergas employees)

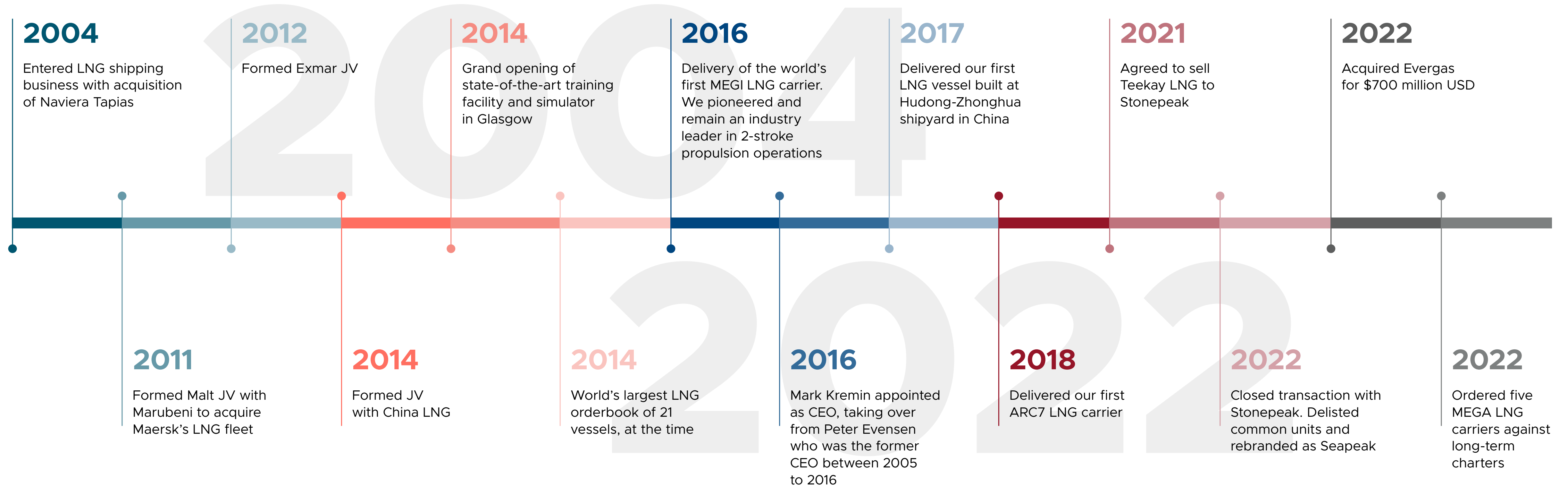
10 countries

About Seapeak.

With decades of experience, Seapeak is one of the world's largest independent marine transportation service providers of liquefied natural gas (LNG), liquefied petroleum gas (LPG), and other natural gas liquids (NGL). With ownership interest in a 90-vessel fleet, our vessels primarily operate under long-term, fee-based charter contracts. In addition, Seapeak owns a 30 percent interest in a LNG regasification terminal in Bahrain. Our offices span the globe, offering 24/7 service to our customers from 10 countries and an employee base of over 2900 strong.

Delivering on our goals to expand our fleet and diversify our portfolio, Seapeak has most recently acquired Evergas for \$700 million, which primarily focuses its operations on the shipment of ethane – a greener global fuel source relative to LNG.

Seapeak's History.

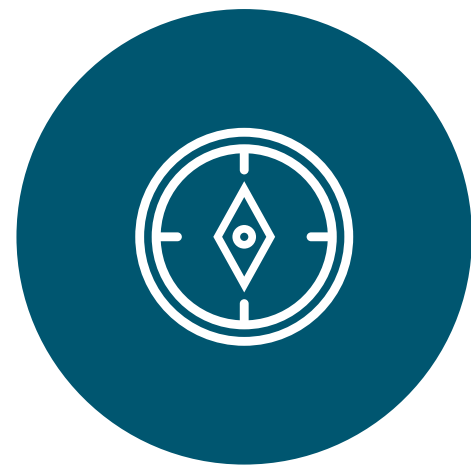


Values.

Our four values are our guiding principles, supporting us to work together as a team to deliver our purpose:

To lead the way in the transfer of energy, to power life and keep the world in motion.

They shape who we are as a company and provide us with a measure for success. These are the behaviours that we expect everyone to live up to and demonstrate at Seapeak. Put simply, these are what we value most in our people:



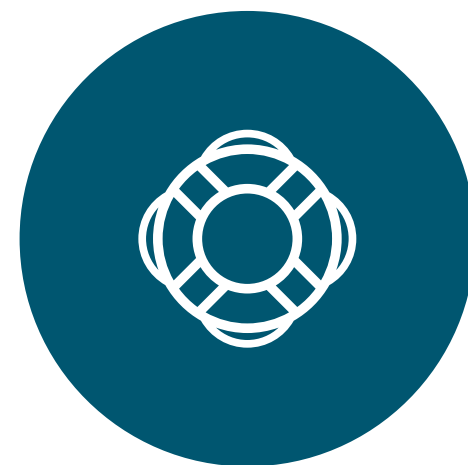
Lead the way.

We are empowered to each play a part in steering our business to thrive.



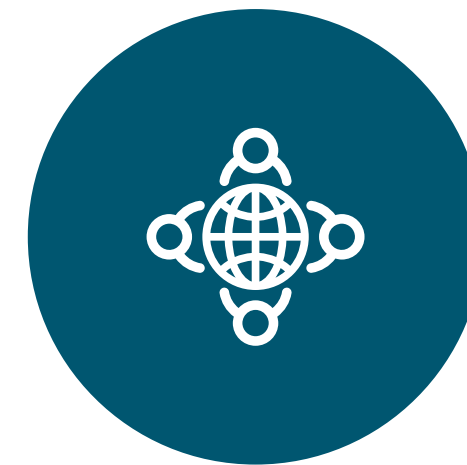
Drive change.

We are dynamic in the way we do business, seizing opportunity to build a sustainable future.



Commit to safety.

We are courageous in our conversations and approach to safety. There is no compromise.



Respect for all.

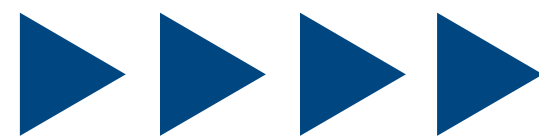
We are inclusive and diverse; understanding of everyone's needs.



Standards.

In 2022, we rolled out our new seven Seapeak Standards, which provide leadership and direction for all our employees by establishing high standards and clear expectations on how we should manage and perform our day-to-day working lives:

- ▲ **Challenge on Safety** – We all have a duty to call out unsafe acts and have the confidence to stop work, building a strong safety culture.
- ▲ **Comply with Procedures** – We acknowledge our personal responsibility to carefully follow process and procedures, each time.
- ▲ **Mentor & Develop** – We share our knowledge to enable continual improvement and build people up for success.
- ▲ **Plan for Success** – We allow sufficient time to plan and prepare for our work, assess risk and interact effectively with colleagues and partners to deliver results.
- ▲ **Communicate with Care** – We are clear, concise and respectful in our communication with others.
- ▲ **Work with Pride** – We provide leadership that is visible with the right attitude, present our results with pride and work towards common goals.
- ▲ **Protect our Environment** – We are committed to reducing our impacts, ensuring compliance, and operating in a manner which sets an example for industry.



Protecting our environment.

Our HSEQ team ran a competition with our seafarers linked to our Seapeak Standard 'Protect our Environment'. The winner of this competition was Deck Cadet Herobill Jardio onboard Pan Americas. Herobill's idea was to create a policy calling for the use of less paper, printing less, tracking of paper costs, and integrating this policy across all our vessels. The plan is for this policy to be implemented across our fleet in 2023.

A Message from our CEO.



Since our 2021 ESG report, a lot has changed and so too has the world. The COVID pandemic is now largely behind us, and we saw how the Russian invasion of Ukraine disrupted and transformed natural gas energy markets around the world, impacting Europe in particular. This evolving global landscape has increased demand for natural gas and other energy imports, putting stresses on the global maritime community's transportation capacity.

We believe that LNG and NGLs are key in the transition to a renewable and greener energy future as the world phases out coal.

Seapeak is rising to meet these extraordinary times. 2022, our first year since joining the Stonepeak family and rebranding, was a positive repositioning for our company with a focused effort on a growth-based, commercial diversification strategy.

2022 saw the successful purchase of Evergas for \$700 million, which runs most of its fleet of 16 vessels on ethane; a greener and cleaner global fuel source. Evergas also has a platform that is developing the shipment of CO₂ as part of a carbon capture utilization and storage (CCUS) value chain, for which they received a grant award from the European Union (EU) Innovation Fund.

We ordered five MEGA LNG carriers against 10 plus year charters starting in 2027.

These vessels will have a modern propulsion system that will run more efficiently than older models and will have reliquefaction units. In all, we committed to \$2 billion of investments in liquefied gas carrier growth in 2022.

It will be a decades-long effort to eliminate coal from the global energy system. That is why we believe that LNG and NGLs are key in the transition to a renewable and greener energy future as the world phases out coal.

Our core business will be focused on continuing to own and operate our LNG fleet. In 2022, Seapeak discharged 60 million cubic meters of LNG, which if taken together would produce around 70 million metric tons of CO₂, while contributing almost 1.3 million

TJ to global energy production. Had that energy production been produced from coal, it would have contributed over 90 million metric tons of CO₂ for the same energy production. This CO₂ differential is equivalent to approximately 9 million roundtrip flights between Vancouver, Canada, which is our corporate headquarters, and Glasgow, Scotland, which is our operational headquarters. While we aren't claiming to be removing this CO₂ from the atmosphere, this vast advantage of LNG over coal from a CO₂ emissions perspective is why world energy systems need to be moving away from coal and adopting natural gas as rapidly as possible.

Furthermore, with the integration of the Evergas fleet, we are excited about the potential for growth in our adjacent

businesses including in the shipment of other liquefied gases like ethane with the potential to eventually expand into renewables in the maritime space.

Seapeak continues to be committed to the global energy transition and to a cleaner and more ethical world, which is why we continue to develop and build our ESG programming and policies. Pursuing an ESG strategy is not only the altruistic path to follow, but also the correct commercial strategy as well.

We are continuously being evaluated by our customers, lenders, insurance providers, and other stakeholders on our sustainability key performance indicators across our business, necessitating that we embed and integrate sustainability at all levels and departments within our organization.

As a transportation service provider of NGLs, we know that we must be realistic yet ambitious of our environmental goals. While we acknowledge we will not achieve net-zero in the short term, we will continue to pursue decarbonization strategies at every level of our business. In line with international standards, Seapeak remains committed to the International Maritime Organization's (IMO) 2030 and 2050 GHG emissions intensity reduction and GHG emissions reduction targets, respectively.

We have put a plan in place to comply with the Energy Efficiency Existing Index (EEXI) and Carbon Intensity Indicator (CII) regulations that will test the efficiency of both the design and operational performance of our vessels. To protect the oceans we operate on from invasive species, we have installed Ballast Water Treatments Systems (BWTS) on 85% of our fleet, with the rest expected to be completed in 2023. Furthermore, Seapeak has completed the sale of the Seapeak Arctic for the purposes of recycling following the Hong Kong Convention (HKC) for the Safe and Environmentally Sound Recycling of Ships as our guiding principle.

But nothing we do from a commercial or environmental perspective can be done without our incredible people – especially when it comes to their health, safety, and security.

We are proud to report zero lost workday injuries reported in 2022, which can be attributed to a 34% reduction in near missed incidents, and a risk-based approach adopted for our fleet auditing and training program. Our health and safety teams have provided top quality training to achieve these results.

As an example, this year I received notice that three of our seafarers intervened in a life-threatening emergency of another passenger having a heart attack. Our employees provided first response life saving techniques before emergency services arrived, effectively saving the person. I am immensely proud of the safety culture and training program we have built – not only should our employees create safe environments on board our vessels, but in all walks of life.

From a mental health perspective, we are testing the viability of Starlink VSAT services on board our vessels to give our seafarers even better abilities to stay in touch with their families and loved ones. Additionally, we have developed and plan to roll out our Diversity, Equity, and Inclusion policy to ensure that all our people feel they can be themselves, while also feeling that the company they work for represents their values.

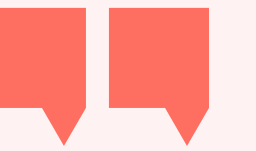
Looking forward to 2023, we will continue to find ways to enhance and strengthen our ESG credentials – including looking at diversifying our portfolio of services, linking our financial assets to sustainability key performance indicators, and continuing to promote a strong, ethical culture of safety, inclusion, and security among our employees.

At Seapeak, we set the course and are looking forward to another year full of successes.



Mark Kremin

President and CEO
Seapeak



I am immensely proud of the safety culture and training program we have built.

ESG Strategy.

While ESG has always been part of our company's efforts, since joining the Stonepeak family, we believe at Seapeak that ESG has evolved to a fundamental business priority. Progressively, the maritime industry and our stakeholders are assessing our commitment when it comes to sustainability. The credibility of our ESG program is rooted in how we have tied our environmental, social, and governance metrics into our company's targets and goals for each year. To ensure we are focused on building and continually improving our program, our ESG strategy focuses on three targeted areas of focus:



1. Operate our fleet efficiently, safely, and as sustainably as possible

In regard to operating our vessels, Seapeak has two fundamental priorities:

- I. We want to deliver cleaner energy across the globe, while limiting our impact to the environment as much as possible. This includes the areas we work in, the ocean we sail on and the air we breathe. It is our responsibility to always find ways of reducing our impact.
- II. Second, it is critical that we protect the health, safety, and security of our seafarers. The most important priority is to ensure that each seafarer returns to their loved ones.

2. Invest and prioritize projects that support innovation towards a low-carbon future for the maritime industry

As part of our renewed mandate for growth given by Stonepeak, our business development team is hard at work to find new projects, innovation, or investments that can further enhance the maritime communities transition to a low-carbon future. Possibilities include new technologies such as carbon capture, renewable energy, purchasing higher performing vessels while retiring older and less efficient ones, among other options.

3. Continue to build our ESG program and ensure accountability

As we continue to build our ESG program, transparency and accountability will continue to be the key drivers in our reporting. This includes always striving to set ambitious goals, seeking out new best practices within the maritime industry, and ensuring that our Board provides high level strategic oversight over our ESG actions.

In 2023, we will continue to re-evaluate our ESG strategy as our commitments and ambitions increase in complexity.

Materiality & Stakeholder Engagement.

Building our ESG program is key to the success of our business and understanding what matters most to our stakeholders is crucial for staying competitive. Increasingly, we are being evaluated on our ESG key performance indicators, and must disclose and report our data and information to our stakeholders. At Seapeak, we hold ourselves to an ever-evolving higher standard and know that integrating the concerns of our stakeholders is critical.

Top ESG Issues

 Personal Safety	 Human Rights	 Workforce Diversity
 Health and Wellness	 Security	 Business Ethics
 Climate Change	 Spills and Pollution	 Ship Recycling

Stonepeak

Having joined the Stonepeak family in early 2022, from day one they have communicated their priority of building and maintaining a strong ESG program. It is core to their business model and important to their multitude of limited partners and investors, who expect a return on their investment which creates value in prioritizing sustainability.

Banks

We communicate with our banks on matters pertaining to ESG using the Poseidon Principles. The Poseidon Principles provide a framework for integrating climate considerations into lending decisions to promote international shipping's decarbonization. We regularly receive requests for data on our vessels from our banks to ensure that our operations continue to improve on sustainability metrics, such as our vessel operational performance. Furthermore, in 2023, we plan to work with our banks to implement a sustainability-linked loan on one of our credit facilities.

Customers

Various employees interact with our customers through daily work to understand their ESG preferences. In 2023, we will be communicating with our customers even more as we find ways to comply with the IMO's new regulation, the Carbon Intensity Indicator (CII), in which communication and cooperation will be crucial to achieve compliance.

Insurance

As the marine insurance industry begins to ask questions related to ESG programs, we want to get ahead of the curve and make sure we are taking a leadership role in working with our insurance providers. That is why in 2023, we are taking part in an ESG risk rating assessment created by one of our main insurance providers, Skuld. The assessment will provide us with an ESG score and independently assess areas of improvement that Seapeak can focus on.

Seapeak's Commitment to the United Nations Global Compact (UNGC).

Seapeak is a participant of the United Nations Global Compact (UNGC), the world's largest corporate sustainability initiative. We are proud to support the UNGC by incorporating the Ten Principles into our policies, reinforcing our company's deep, longstanding commitment to responsible safety and environmental practices.

Seapeak will be providing our communication on progress (CoP) via the new UNGC digital platform, increasing the level of accountability and standardization in our ESG reporting.



United Nations Global Compact

Seapeak and the Sustainable Development Goals (SDGs).

As Seapeak continues to pursue a decarbonization and sustainability strategy, we are committed to contributing to the UN Sustainable Development Goals (SDGs). We will continue to integrate the SDGs that are most topical for our business into our ESG reporting and disclosures.

SUSTAINABLE DEVELOPMENT GOALS



Governance.

We consider our commitment to good corporate governance as key to maintaining the trust of our stakeholders.

Seapeak is led by our Board of Directors, which includes an independent Chair of the Audit Committee and an independent Chair of the Conflicts Committee. Seapeak’s Chief Compliance Officer (CCO) oversees Seapeak’s integrity and compliance program. The CCO reports to the Audit Committee and works closely with Seapeak’s leadership team to reinforce Seapeak’s commitment to integrity and good corporate governance.

Seapeak’s Board of Directors also oversees our ESG performance, receiving regular updates on sustainability matters, including quarterly reporting on progress in meeting our annual and longer-term ESG goals. Furthermore, at each meeting, the Board reviews and discusses Seapeak’s health, safety and environmental performance and its progress on sustainability and diversity efforts.

The corporate governance guidelines for Seapeak include responsibilities for Board oversight of our sustainability commitments and performance, including:

- ▲ **Compliance with health, safety and environmental matters;**
- ▲ **Financial statement integrity, compliance with law and ethics, and the integrity of relationships with customers and other stakeholders;**
- ▲ **Compliance with the Company’s policies, practices and contributions made in fulfilment of the Company’s social responsibilities and its commitment to sustainability;**
- ▲ **Compliance with the Company’s corporate governance policies and practices; and**
- ▲ **Assessment of major risks facing the Company and available options to address those risks**

As of April 2023:

Board Composition and Committees	Seapeak LLC
Total Directors	5 males + 1 female
Independent Directors	2
Director Diversity. Self-identifies as non-White or LGBTQ+	1
Committees	Audit & Conflicts

Seapeak’s Manager of Internal Audit, who reports to the Audit Committee, is responsible for monitoring compliance with Seapeak’s governance policies and evaluating the effectiveness of its internal controls over financial reporting. This is in accordance with guidelines by the U.S. Securities and Exchange Commission (SEC) and as mandated by the Sarbanes-Oxley Act of 2002.

Integrity and Policy.

Our Policies

Seapeak's integrity principles are captured in its Standards of Business Conduct Policy ("Standards"). This policy provides guidelines to ensure compliance with laws and regulations, establish acceptable behaviours and standards, outline commitment to society and sustainability, and provide details of administration and enforcement of the standards. Seapeak also takes a zero-tolerance approach towards any fraud, corruption, breach of sanctions, violation of human rights, or any other violation of its Standards. Seapeak also maintains additional policies of importance, which set out Seapeak's rules about data privacy, insider trading, gifts and hospitality, competition law, harassment, and third-party due diligence.

Due Diligence

Seapeak recognizes that doing the right thing also means ensuring that our business suppliers and partners do the right thing by sharing our commitment to uphold business ethics. Seapeak personnel are required to "onboard" new business partners through Seapeak's automated compliance due diligence system. This system, which includes watchlist and media monitoring tools, enables Seapeak to identify potential business ethics risks (e.g., corruption, sanctions, other unlawful misconduct) that may impact Seapeak and its personnel. It also enables Seapeak to implement appropriate follow-up measures. Entities that present an unacceptable integrity risk are rejected as business partners.

Training

Seapeak provides multiple training modules to its personnel. New staff receive induction training that covers Seapeak's integrity expectations. Mandatory biennial "Doing Business with Integrity" training is provided to all shore-based personnel. They also receive mandatory annual online training on Seapeak's Standards. Our commitment to integrity extends across our fleet, and our vessel Masters receive compliance training on risk-relevant issues such as port-based corruption. In-person and virtual training reinforces policy understanding, provides an opportunity for employees to ask questions, and builds business relationships.

Risk Monitoring & Audit

To properly structure our compliance program and to monitor business ethics risks, Seapeak performs regular risk assessments. These risk assessments assist Seapeak in identifying existing and emerging risks and appropriate control measures to mitigate these risks. Internal audit provides independent evaluation of management risk assessment, mitigations and is responsible for ethics investigations reporting to the independent member of the Audit Committee.

Protecting the Environment.



Regulatory Environment

At Seapeak, we remain committed to the IMO’s emissions reduction targets, reducing fleetwide GHG emissions intensity by 40% per tonne-mile by 2030, and reducing total GHG emissions by 50% by 2050, when compared to a 2008 baseline.

This is why we have put a plan in place to comply with the Carbon Intensity Indicator (CII), which focuses on vessel operational performance, and the Energy Efficiency Existing Index (EEXI), which focuses vessel design, which came into force on January 1, 2023. All vessels are expected to comply through measures outlined in the Ship Energy Efficiency Management Plan (SEEMP) part 3 and by working with charterers to optimise voyage operations. Reaching beyond compliance, Seapeak also pursues the following additional actions to improve the efficiency of our vessels:

- ▲ Propeller polishing at regular interval of 6 months
- ▲ Hull condition monitoring, and cleaning if required
- ▲ Upgraded hull coating
- ▲ Maximising the use of LNG as fuel source
- ▲ Generators optimisation program expansion
- ▲ Improving overall operations, including speed reductions, cargo conditioning, shorter anchorage time, and improving engine performance

*ARC7 class vessels are exempt from the CII/EEXI

GHG Emissions Reduction in 2022

Total CO₂ emissions have decreased in 2022 due to several vessels’ docking schedules and the Seapeak Arctic going into layup from July.

GHG Emissions Reduction 2022 of technically managed vessels (39)			
Year	2020	2021	2022
CO ₂ Emissions (MT)	3,543,668	3,570,198	3,203,180
% Change from previous year	9.8%	0.7%	-10.3%



Benefits of LNG.



Vancouver

**CO₂ equivalent to approximately
9 million roundtrip flights
between Vancouver, Canada,
and Glasgow, Scotland**

Glasgow

In 2022, Seapeak discharged 60 million cubic meters of LNG, which if taken together would produce around 70 million metric tons of CO₂, while contributing almost 1.3 million TJ to global energy production. Had that energy production been produced from coal, it would have contributed over 90 million metric tons of CO₂ for the same energy production. This CO₂ differential is equivalent to approximately 9 million roundtrip flights between Vancouver, Canada, which is our corporate headquarters, and Glasgow, Scotland, our operational headquarters.

Initiatives and Innovation.



High Performance Paint

Since our last ESG report, we have continued to upgrade our vessels with high-performance paint, with four of our vessels (Al Kharsaah, Al Khuwair, Seapeak Vancouver, and the Seapeak Methane) newly painted in 2022. This upgraded paint helps reduce hull resistance, minimize biofouling, and improves propulsion efficiency.

Air Liquide Reliquefaction (ALR)

In 2022, Seapeak achieved our goal of completing two further ALR retrofits, with an additional unit on order for planned installation in 2024. This upgrade significantly reduces waste boil-off gas at lower speeds, thus reducing emissions and increasing cargo output for our customers.

Dataloggers

Optimizing the engine performance on our vessels to reducing our GHG emissions. Over 90% of our fleet have been fitted with online dataloggers, with an additional two vessels having them installed in 2022. This allows our operation teams to monitor performance in real-time, capturing high frequency data which can be shared with equipment manufacturers and paint suppliers and be used internally to help optimize performance.

Generator Optimization

These dataloggers are crucial to support our generator optimization program. 33 of our vessels are on the generator optimization platform, which aims to minimize the number of engines in use and increase the average engine loads to reduce fuel consumption and minimize emissions. Optimizing our generators also provides a benefit of reducing engine running hours and thereby extending maintenance intervals, saving us money while also improving our GHG emissions efficiency.

Seafarer Engagement

We continue to have designated environmental officers on board all our vessels to improve shipboard environmental management. The duties of the role include educating the crew around environmental policy, promoting best practices to minimize waste and the use of natural resources, and ensuring compliance with regulatory requirements. The environmental officers also act as a focal point for current and future campaigns and initiatives onboard. Furthermore, all vessels are receiving Robotic Process Automation (RPA) reports showing the latest vessel performance daily to support seafarers with emissions data.





GHG Emissions Intensity Reduction.

Annual Efficiency Ratio (AER)

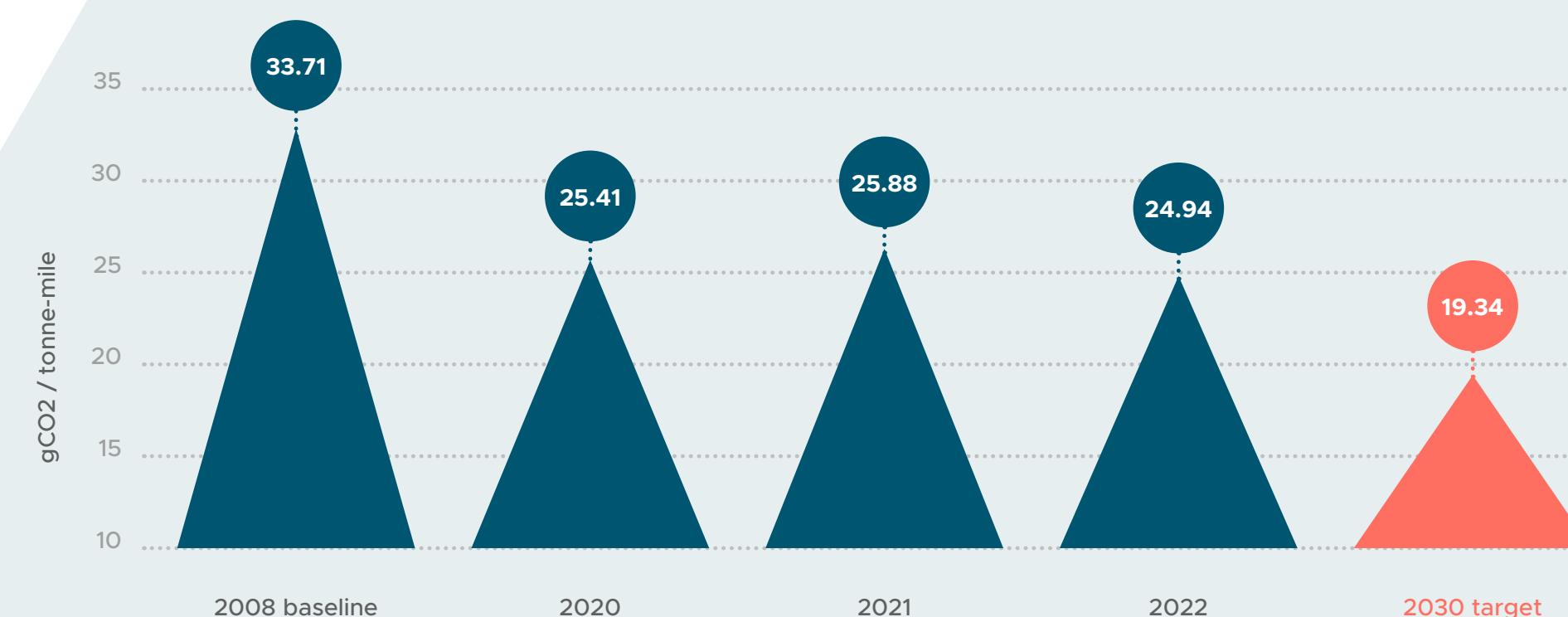
In 2022, our vessels' operational efficiency performance improved year on year, with our smaller vessels reducing their AER by 5.7% and our larger vessels reducing their AER by 2.7%.

Average Annual Efficiency Ratio (AER)

	2020	2021	2022
LNG carriers 50,000 – 199,999 cbm	9.74	9.68	9.13
LNG carriers 200,000+ cbm	11.09	10.9	10.61

Energy Efficiency Operational Indicator (EEOI)

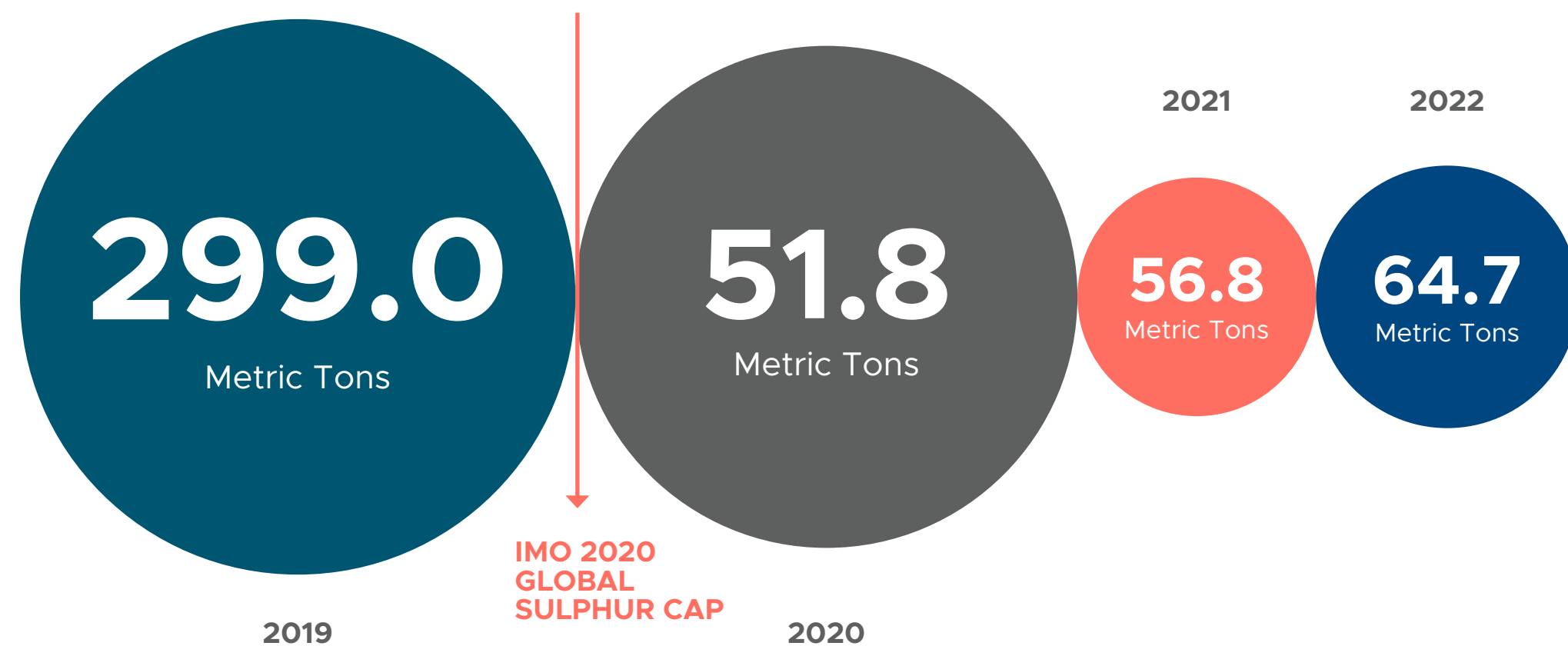
In 2022, our fleetwide EEOI reduced by 3.6%, with a total reduction of 26% since the baseline year of 2008, putting Seapeak back on track with our targeted pathway to achieve our 2030 emissions intensity target. We continue to actively engage with our charterers as we recognize that a collaborative approach is essential to achieve our environmental commitments.



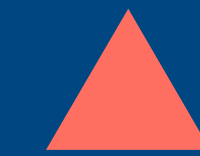
Air Quality & Marine Ecological Impacts.

Sulphur Oxide (SOX)

SOX emissions were significantly reduced in 2020 by the introduction of the IMO global sulphur cap. However, there was a moderate increase in 2022 because of some charterers choosing to supplement with fuel oil instead of LNG on ballast passages. Our LNG carrier fleet operates mainly on LNG fuel (76% in 2022), which contains almost no sulphur.



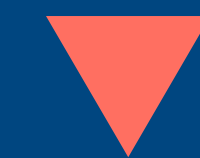
In 2022, we had zero SOX non-compliances and zero nitrogen oxide (NOX) non-compliances in our fleet. The fuel content is tested prior to use and any non-compliant fuel is debunkered.



Carbon Capture R&D on the Seapeak Arwa

Seapeak is partaking in an exciting new project with the installation of a carbon capture technology on one of our vessels, the Seapeak Arwa. Co-financed by the ACT initiative and several other partners, the project's objective is to demonstrate the EverLong CO₂ capture and liquefaction technology can efficiently work onboard LNG-fuelled vessels.

The design focuses on CO₂ capture of 2-stroke or 4-stroke engine exhaust. Carbon capture will use monethanolamine (MEA) to absorb the CO₂, that would then be compressed, dried, and sent to be liquefied all onboard. We look forward to understanding this technology better and seeing what results it produces in 2023.





Ballast Water Treatment System (BWTS)

In 2022, we brought our BWTS installation rate to 85% on our Seapeak managed vessels in the LNG fleet, with remaining vessels to be completed in 2023.

Spills

No spills were recorded in 2022.

North Atlantic Right Whale Certificate of Corporate Responsibility

In 2022, Seapeak received a grade of A from the Office of National Marine Sanctuaries of the US Department of Commerce for our operational responsibility of committing to speed restrictions while transiting the Stellwagen Bank National Marine Sanctuary to protect the North Atlantic right whale.



Responsible Ship Recycling.



Updated Policy

In 2009, the IMO adopted the Hong Kong International Convention for the Safe and Environmentally Sound Recycling of Ships. This ensures that health, safety, and environmental risks are minimized as much as possible throughout every part of the recycling process.

In 2022, we updated our policy as part of the rebranding to Seapeak and to continue to make our process as coherent and responsible as possible, following all relevant compliance measures and international regulations.

Ship Recycling Policy Statement

Seapeak is committed to recycling our assets in an ethical, legal, and socially responsible manner at a recycling facility in accordance with the applicable ship recycling regulation.

To fulfil our commitment, we will:

- ▲ **Prevent injury, and ill health to people by upholding safety as our core value.**
- ▲ **Operate sustainably by preventing pollution, minimising our environmental impact, and operating in a manner which sets and example for industry.**
- ▲ **Meet or exceed compliance obligations, including compliance with Hong Kong Convention for Safe and Environmentally Sound Recycling of Ships or EU Ship Recycling Regulation as applicable.**
- ▲ **Ensure the ship recycling facility is vetted and in compliance with our requirements, in addition to the applicable ship recycling, specifically related to facility design, operations, anti-corruption, sub-contractor management, labour and human rights.**

- ▲ **Conduct ship recycling practices in a transparent manner and which support our Seven Standards ‘Protect the Environment’.**
- ▲ **Maintain oversight and monitor compliance during all stages of the recycling process.**
- ▲ **Ensure that our recycling procedures and activities are suitable, effective, and aligned with the strategic direction of the organisation through our management review process.**
- ▲ **Ensure that any ship or vessel sold to an intermediary with the intention of being scrapped or recycled, is recycled at a recycling yard which conducts its recycling business in a socially and environmentally responsible manner in accordance with the provisions of the Hong Kong Convention, or with regards to any EU flagged vessels, the EU Ship Recycling Regulation.**





Responsible Ship Recycling in Practice.

Sale of the Seapeak Arctic for Recycling

Due to the vessel's older age, steam turbine propulsion system, and its smaller size, the Seapeak Arctic was left less efficient than newer LNG carriers and its competitiveness on the LNG charter market limited. Therefore, the decision was made in 2022 to sell the Seapeak Arctic for recycling.

Seapeak underwent a rigorous yard selection process following the Hong Kong Convention (HKC), including a third-party audit by Zener Maritime Solutions, ensuring that all compliance measures were in place including the inventory of hazardous materials (IHM), the Ship Recycling Facility Plan (SRFP), and the Ship Recycling Plan (SRP).

Overall, the outcome resulted in the Seapeak Arctic (renamed the Artica) being sold to Best Oasis (cash buyer) for \$15 million USD and in the process of recycling, at the time of writing this report, at the Priya Blue industries Pvt. Ltd. shipyards in Alang, Gujarat, India.

In 2023, we will monitor the recycling of the vessel until its completion and have included stop work provisions in the sales contract if any non-compliances occur.

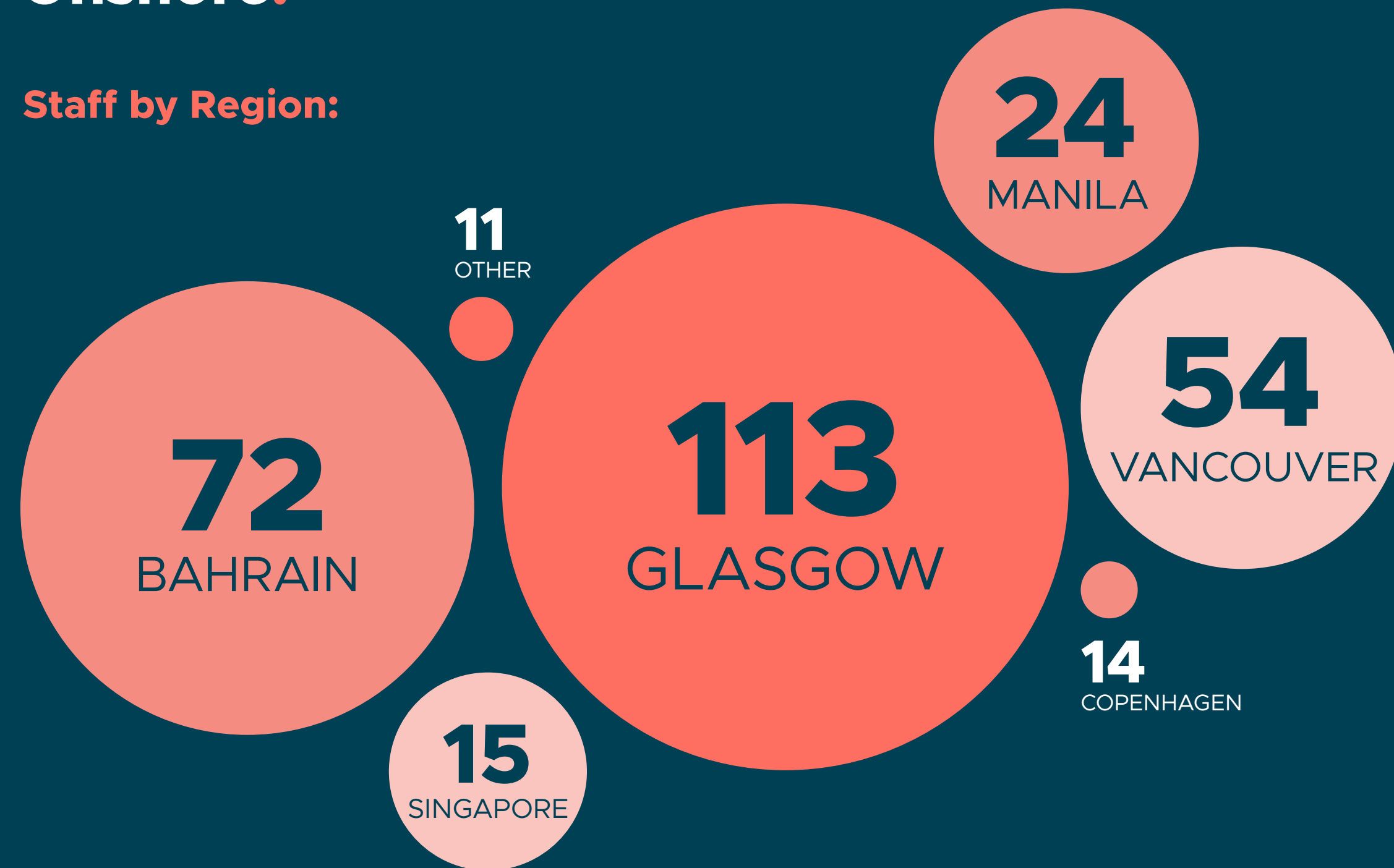
People and Diversity.



Total Employees: **2453**

Onshore.

Staff by Region:



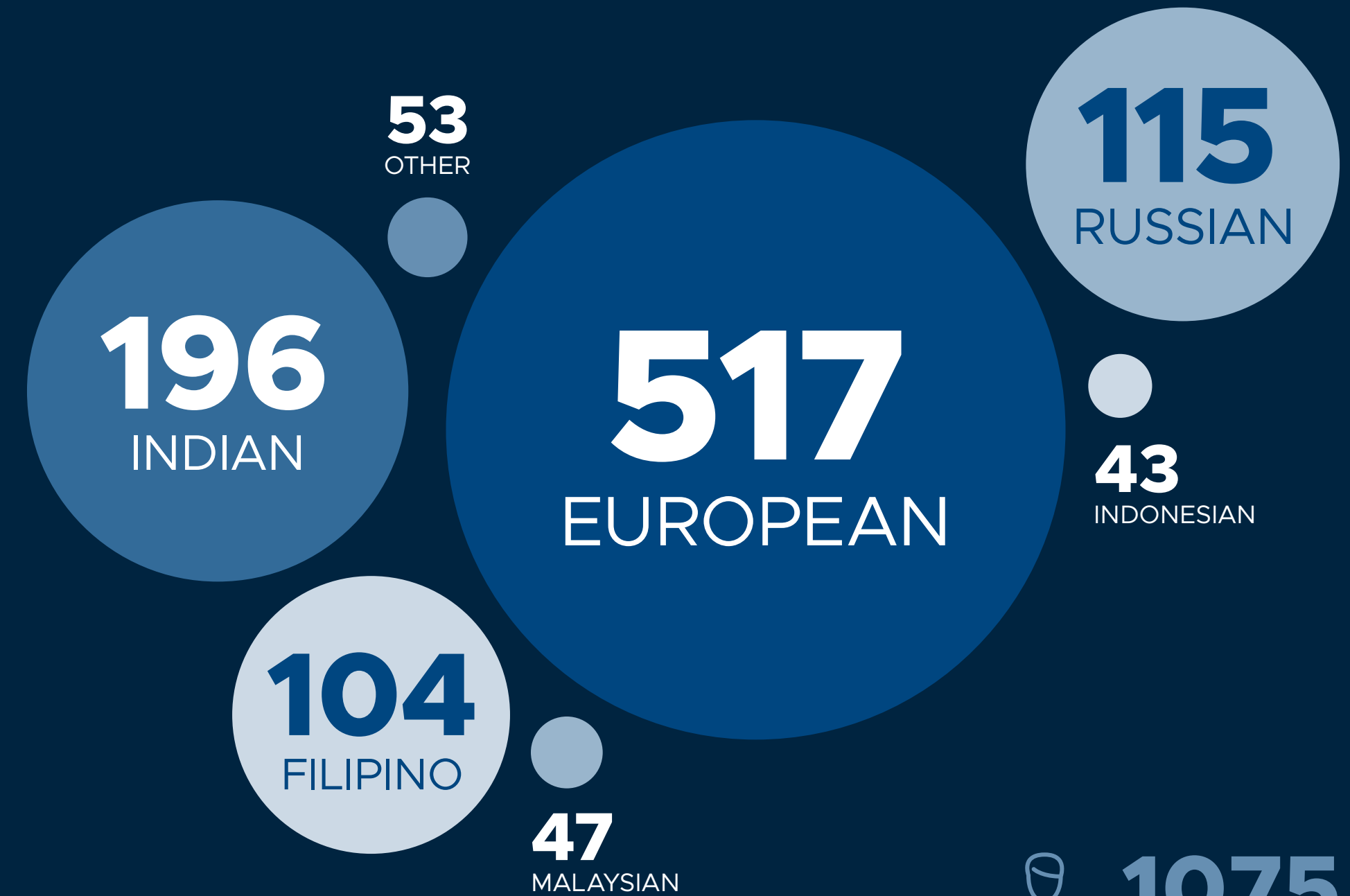
Total Onshore employees **315**

201 (71.5%)
Manager level roles - Male

114 (28.5%)
Manager level roles - Female
Female promotions **12**

Offshore.

Officers by Nationality:



Total Offshore employees **2,138**

1075
Total Officers

23 (2.1%)
Total Female Officers

Diversity, Equity, and Inclusion.

Seapeak is committed to creating a workplace where everyone is treated with respect and dignity.

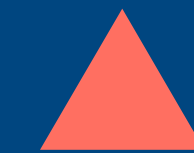
That is why in 2022 we set out to create our Diversity, Equity, and Inclusion (DEI) policy. This policy maps out the overarching expectations of our employees, defines the concepts of discrimination, harassment, and freedom of association, while explaining what may happen should a violation of the global policy occur.

The policy is based on protected characteristics such as age, disability, gender reassignment, race, religion, sex, sexual orientation, among others. The goal of the policy is to ensure that all employees not only feel safe and included, but also that they see themselves represented in the company that they work for.

In 2023, we will be rolling out the policy and providing training sessions to all staff.

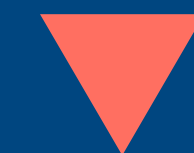
Respecting Labour and Human Rights

In conjunction with the UNGC's 10 principles, Seapeak prioritizes policies and actions that respect the labour and human rights of our employees and the people we work with. All allegations are investigated within a short time period and disciplinary action taken if needed. In 2022, zero allegations were raised.



Improving DEI in the Maritime Community

Seapeak participated in the Maritime Innovation Lab's DEI challenge of 2022. The goal was to provide a digital solution to promote DEI in the maritime community. After submitting several ideas, Seapeak was one of two winners of the competition. The winning idea, Seabuddy, hopes to provide a digital mentorship platform across the maritime industry, rooted in diversity and inclusion, and aims to be accessible at sea or onshore. As of the writing of this report, Seabuddy is set to be beta tested across the maritime industry.



Developing our Future Employees.

Female Cadet Program

Nationality	Total Sponsored	Seapeak Sponsorship Details and Contribution
United Kingdom	4	<ul style="list-style-type: none"> • Sponsor and support split half between Seapeak and Trinity House (Maritime Charity Partner) Monthly Bursary - £800 Tuition Fees - All sponsored cadets have college fees covered.
Irish	1	<ul style="list-style-type: none"> • Seapeak Sponsored Monthly Bursary - €1000 Tuition Fees - All sponsored cadets have college fees covered.
Indonesian	3	<ul style="list-style-type: none"> • Seapeak Sponsored Monthly Bursary - €1000 Tuition Fees - All sponsored cadets have college fees covered.
Spanish	2	<ul style="list-style-type: none"> • Seapeak Sponsored Monthly Bursary - €1000 Additionally, all flights to and from vessel. Assignments are covered by Seapeak.

Bahrain Employee Development

Seapeak is one of the first global companies to participate in the Global Ready Talent program in Bahrain which offers international opportunities and experience to our Bahrain employees. The programme aims to develop the professional and technical skills of local talent, providing practical work experience for future careers in high potential sectors.



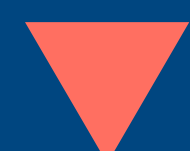
Jenan Ahmed, HSEQ Specialist in Bahrain

One of our employees, Jenan Ahmed, has been working as a HSEQ specialist at our LNG regasification terminal in Bahrain. She is working there as part of a partnership between Seapeak and the Bahraini government to support women in the workplace. With a degree in civil engineering, Jenan joined the Seapeak team in 2022 working on all things HSEQ, including gaining more practical knowledge in solid waste management, environmental, health and safety procedures and field tasks.

Jenan on women's advancement in the workplace in Bahrain:



It's a continuous process, as we remember the effort of women fifty years ago their efforts in the field of woman's rights and their pursuit of all rights in education, health and work have yielded what we are living today ... In short, it is not a spur-of-the-moment effort, and we are grateful and owe it to those symbols of the nation's women."



Health and Safety.

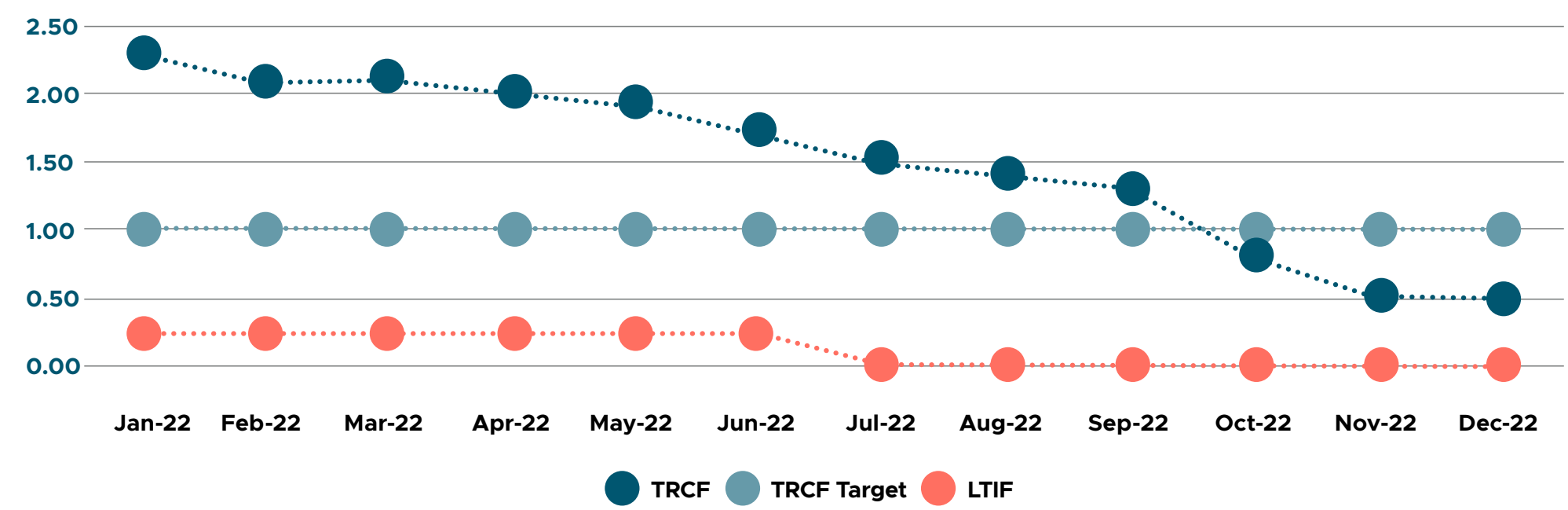
In 2022, we successfully implemented a series of fleet engagement campaigns that strengthened Seapeak’s safety culture and improved internal communications with the Health, Safety, Environment, and Quality Assurance (HSEQ) team.

Through the “Hazard Awareness Campaign” we saw a significant increase in hazard reporting which resulted in a reduction in near misses and incidents with zero lost workday injuries reported in 2022. Other campaigns such as “Beat the Heat,” “Fatigue Awareness,” “Steel Plate Storage” and “Hand and Finger Safety” encouraged positive engagement from our onboard teams, resulting in many best practices that could be shared across the entire fleet through our best practice bulletin.

By promoting better communication and awareness, these campaigns have created a safer and more efficient work environment for all our seafarers.

Total Recordable Case Frequency (TRCF) & Lost Time Injury (LTI)

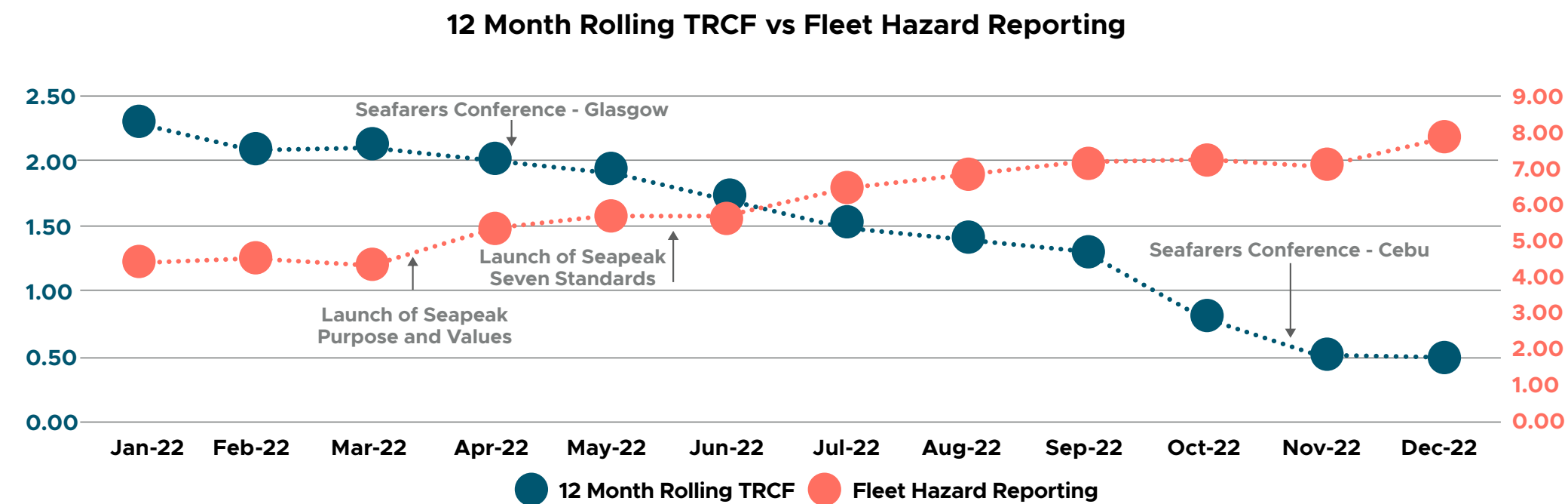
During 2022, we are delighted to announce that our TRCF reduced from 2.50 at the end of 2021, to 0.51. The Seapeak Fleet was also LTI zero for the entirety of 2022.



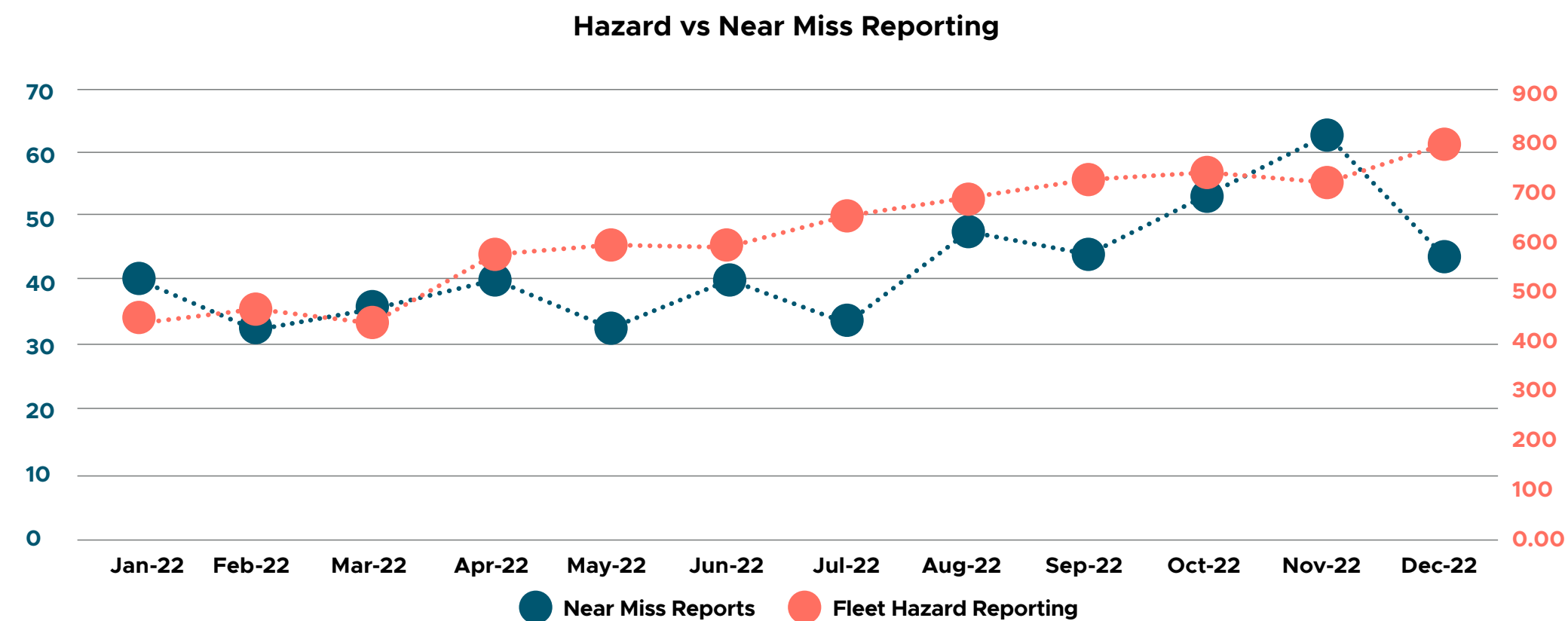
Health and Safety.

Why did the TRCF Improve in 2022?

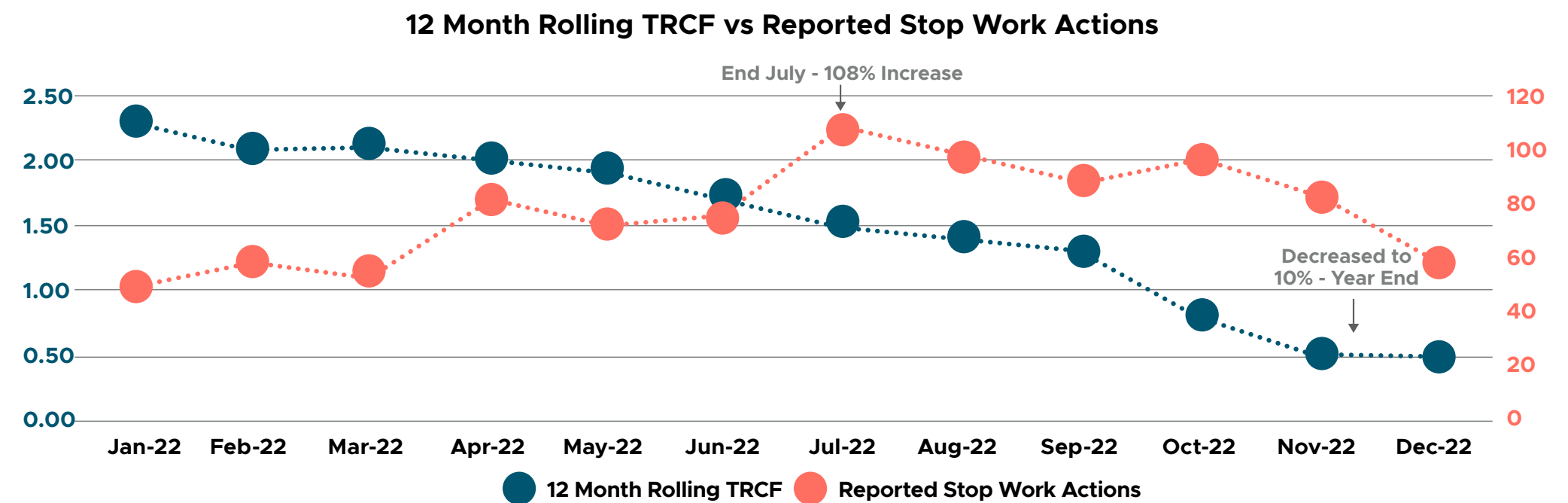
Since January 2022, we have seen a 78% increase in hazards being reported across the fleet. This has contributed greatly to reducing our 12-month rolling TRCF, which at the end of Q4 2022, was 0.51.



We also saw a 34% reduction in Near Misses across the Fleet in 2022. As can be seen, this highly correlates with our improved Hazard reporting culture.



We believe that identifying and reporting hazards influences the number of reported Stop Work Actions. Since the beginning of 2022, we have been tracking reported Stop Work Actions. At its highest point, we saw a huge increase of 108% by July 2022.



Last year we fully revamped the Fleet Audit and Training program. A renewed goal of getting the Fleet Training Officers (FTO) onboard vessels to conduct audits and hands on training sessions was established.

Challenges with mandatory quarantine and specific country COVID rules remained, but as these eased our FTOs were able to visit more ships and engage with our seafarers face-to-face.

By the end of 2022, 38 of our 39 technically managed vessels had been audited, with the last one visited in early January 2023, and a total of 135 findings had been raised. 67% of the fleet received hands on training sessions and a plan to complete the remaining 33% is in place for 2023. Feedback from the fleet was very positive with many noting and appreciating the program having a more risk-based approach.

Health and Safety.



COVID

Despite lower transmission rates of COVID across the world, and high levels of vaccination, there remain several logistical restrictions for seafarers and vessels operating in certain areas.

To comply with specific national requirements and ensure flexibility for officer relief at vessel ports of call, Seapeak had the requirement for pre-joining PCR testing. This required a negative test result for all seafarers prior to joining a new vessel. However, to reflect the relaxation of COVID related restrictions in most areas, the requirement for additional pre-travel tests has been removed. The company's COVID crew change framework and precautionary measures are continually under review and subject to regular risk assessment. Throughout 2022, the Seapeak Marine HR Team continued to support seafarers requesting the COVID vaccination on an ad-hoc basis.

Mental Health and Wellness

Throughout 2022, the new mental health and wellness procedure and policy was rolled out to all seafarers. Procedures for onboard mental health response follow the Look – Listen – Link protocol, which forms part of the training. Support also extends to a formal return to work procedure, in collaboration with a third-party clinical psychologist, to ensure a safe, appropriate and supported return to life onboard.

Seapeak also has an Employee Assistance Program (EAP) to help our seafarers manage mental health issues. The EAP provides access to independent resources who are trained and can listen and understand what an individual may be going through. The EAP is free, confidential, multilingual and available 24 hours a day, 365 days per year. Contact can be made by email, telephone or live chat on the website. Furthermore, throughout Russia's invasion of Ukraine, we have extended this policy, permitting all Ukrainian members to access healthcare facilities in any European country.

For shore staff, our operations office in Glasgow supplemented existing provision of mental health and wellbeing support with an in-house Mental Health First Aid (MHFA) team. In 2022, the team completed necessary training, developed MHFA response procedures and communicated with office staff to create awareness of the group and engagement on mental health and wellbeing more generally. Through town hall meetings and community intranet discussions, the team provided health and wellbeing information and actively promoted related initiatives. The intention is to roll out similar programmes at other office locations throughout 2023.

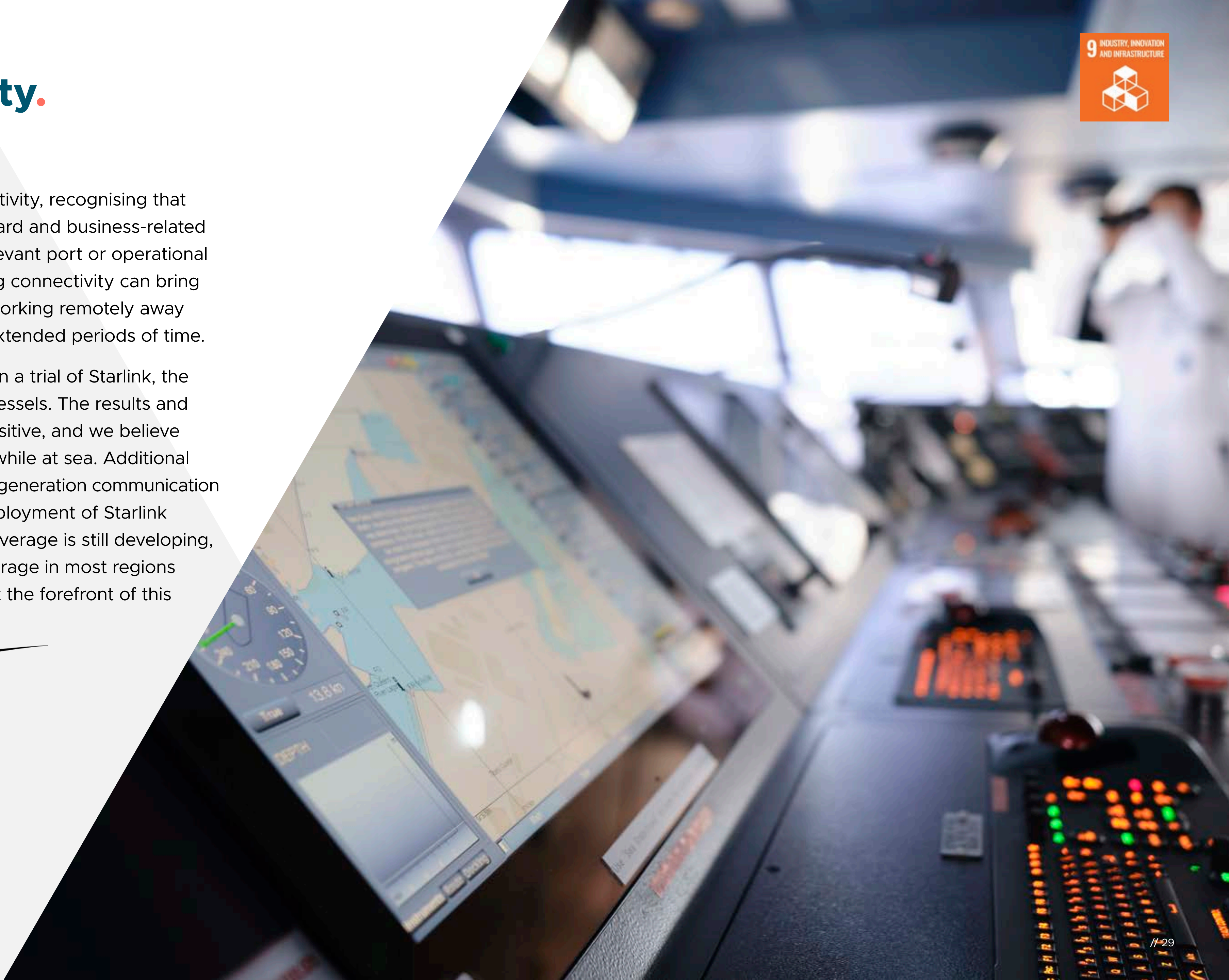


Starlink and Connectivity.

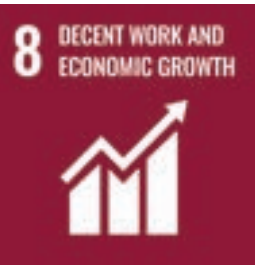
Connectivity Onboard

Seapeak is committed to investing in onboard connectivity, recognising that this has desirable advantages for system usage onboard and business-related communications with shore teams, customers and relevant port or operational authorities. Also important are the benefits that strong connectivity can bring for our seafarers on a personal level, when they are working remotely away from friends, family and other support networks for extended periods of time.

At the end of 2022, we were delighted to participate in a trial of Starlink, the revolutionary satellite internet service, on board our vessels. The results and feedback from the trial have been overwhelmingly positive, and we believe that Starlink will be a game-changer for connectivity while at sea. Additional pilot installations are scheduled for 2023 for a full next-generation communication solution on all vessels by the end of the year. The deployment of Starlink satellites is still happening at a fast pace and, while coverage is still developing, the industry is confident that it will provide good coverage in most regions by early 2024. Full implementation will put Seapeak at the forefront of this new technology.



Security.



At the Core of Our Security Program

The International Ship and Port Facility Security (ISPS) Code was adopted by the IMO in 2002 in the wake of heightened concern over worldwide terrorism. The objective of the ISPS Code is to enhance maritime security by detecting security threats to ships and ports and by requiring the development of security plans and other measures designed to prevent such threats. Each vessel in our fleet complies with the requirements of ISPS Code and the U.S. Maritime Transportation Security Act of 2002. Continually monitoring global maritime security risks and preparing our vessels and crews to respond effectively to any threat is at the core of our security program.

In view of the dynamic global security situation, each vessel in our fleet completed a ship security assessment in 2022. Each Ship Security Plan (SSP) was also reviewed to ensure it was fit for purpose and aligned with the security assessment. Each year, all our vessels also participate in a fleet-wide security exercise based on a realistic scenario. This exercise was successfully completed in 2022, in line with the SSP requirements. The learnings from this exercise have been shared and will be utilized in the event of a live emergency.

Securing the Ship

Security threats arising from geopolitical instability, local conflicts and social struggles are some of the modern-day challenges of the maritime industry, which may impose an increased risk to a ship and its seafarers in certain areas of the world. Enhanced security measures may have to be implemented on board when operating in these “high-risk” areas to ensure that the seafarers stay safe and feel safe. The physical security threats include terrorism, piracy, robbery and the illegal trafficking of goods and people.

Security on board is not only the job of the ship’s security officer, but the job of the entire crew, therefore it is essential to provide the crew with training and appropriate security plans together with the necessary resources to implement them.

Various industry guidance has been introduced to assist owners and crew to improve security on board. In 2022, new industry guidance was provided for Danish flagged vessels to be required to be involved in routine Ship Security Alert System (SSAS) testing. Continually monitoring global maritime security risks and preparing our vessels and crews to respond effectively to any threat is at the core of our security procedures.

The ever-evolving global security situation is communicated to all vessels through a weekly security summary and monthly security incident report to provide full visibility of the security threat worldwide. In 2022, citadel securing arrangements for our Pan-Union class LNG fleet have been improved following a review.

In 2021, we implemented a new procedure as part of our Safety Management System to provide specific guidance for vessels trading in the Gulf of Guinea area. In 2022, all incidents were reviewed by our Chief Security Officer and disseminated to relevant vessels transiting these areas. Additionally, these reports are shared through the security summary sent to all vessels on a regular basis.

Cybersecurity.

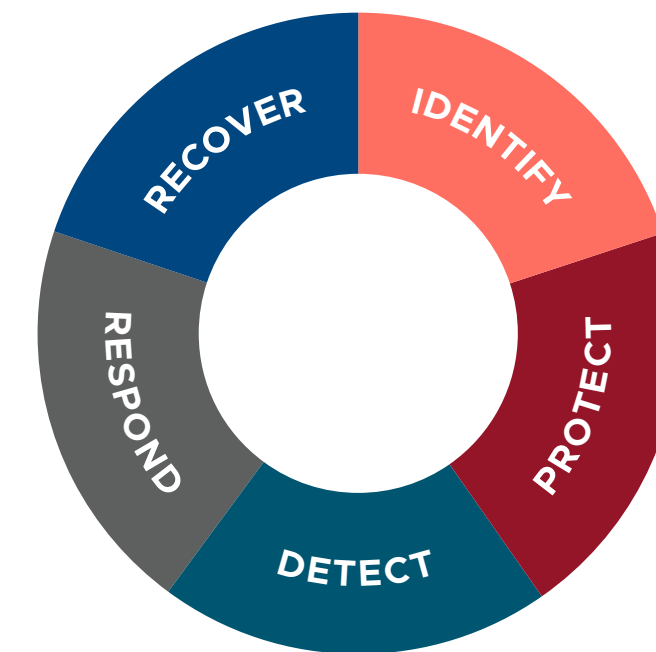
Framework

At Seapeak we manage cybersecurity risk by focusing on the Information Technology Infrastructure Library cornerstones of Technology, People and Process. These three pillars define the core of our cybersecurity program.

Technology	People	Process
Antivirus	Cyber hygiene	Management systems
Firewalls	Training & awareness	Policies & procedures
Intrusion detection systems	Professional skills & qualifications	Handling of vendor/ third parties
SW update & patches	Written procedures	Drills & audit regimes
Test <ul style="list-style-type: none"> - Functional testing - Vulnerability scanning - Penetration test 		

To further enhance our cybersecurity program, Seapeak adopted the National Institute of Standards & Technology (NIST) framework that helps Seapeak to incorporate cyber best practices to manage cyber risk.

NIST is a non-regulatory federal (U.S.) agency that acts as an unbiased source of scientific data and practices, including cybersecurity practices. Seapeak has implemented a “defence in depth” approach to ensure we are not relying on any single mitigation of an identified risk.



- ▲ **Identify:** What cybersecurity risks exist?
- ▲ **Protect:** Design safeguards to protect against the most concerning risks
- ▲ **Detect:** Discover incidents through proactive monitoring
- ▲ **Respond:** Pre-planned action and communication when attacked
- ▲ **Recover:** Get the organization back to normal

What We Did in 2022

In 2022, we launched the ‘Be Cyber Smart’ campaign, which was a new cyber awareness campaign launched for shore and vessels. This includes presentations and training, promotional office materials for all employees, internal office communiques via the company’s intranet and digital screensavers on all employees’ computers. We also conducted penetration testing on our Yamal fleet which had no major findings. Seapeak received from the Information Assurance for Small and Medium Enterprises Consortium (IASME) the Cyber Essentials certification and received the first ever Maritime Cyber Baseline certification for the vessel Rudolf Samoylovich.

Supporting Communities.

New Corporate Social Responsibility (CSR) Policy

In September 2022, we launched a new CSR policy focused on 4 pillars: environmental impact, our people, our communities and business conduct. This policy expanded the scope of volunteering days to drive meaningful social change in communities and for organizations that matter to our employees.

Mercy Ships volunteer programme

As a prominent employer in the marine industry, in 2023 we will be supporting the work of Mercy Ships, a charity organization providing free medical care across the African continent to those in need via civilian hospital ships. Seapeak will be paying our officers their existing salary and cover their leave pay for a mission with Mercy Ships before returning to our fleet. We look forward to contributing to this important work.



Supporting Our Communities

In 2022 we supported with both financial means and volunteer hours to the following organisations:

Vancouver

Food for the Soul

Heart & Stroke Foundation of Canada

Family Services of North Shore

International Sailor's Society Canada

Massey Books

Friendship Catering

We also contributed paid employee time to Food for the Soul (hamper building) and International Sailor's Society Canada (Grouse Grind Peak Challenge)

Glasgow

Military vs Cancer

Scottish Shipping Benevolent Association (SSBA)

International Seafarers Welfare and Assistance Network (ISWAN)

Save the Children

Breathing Space

Down's Syndrome Scotland

MacMillan Cancer Support

Glasgow Foodbank

Great Scottish Run

Glasgow Spirit of Christmas

Glasgow Housing Start Up

Donation of clothes to Ukrainian refugees

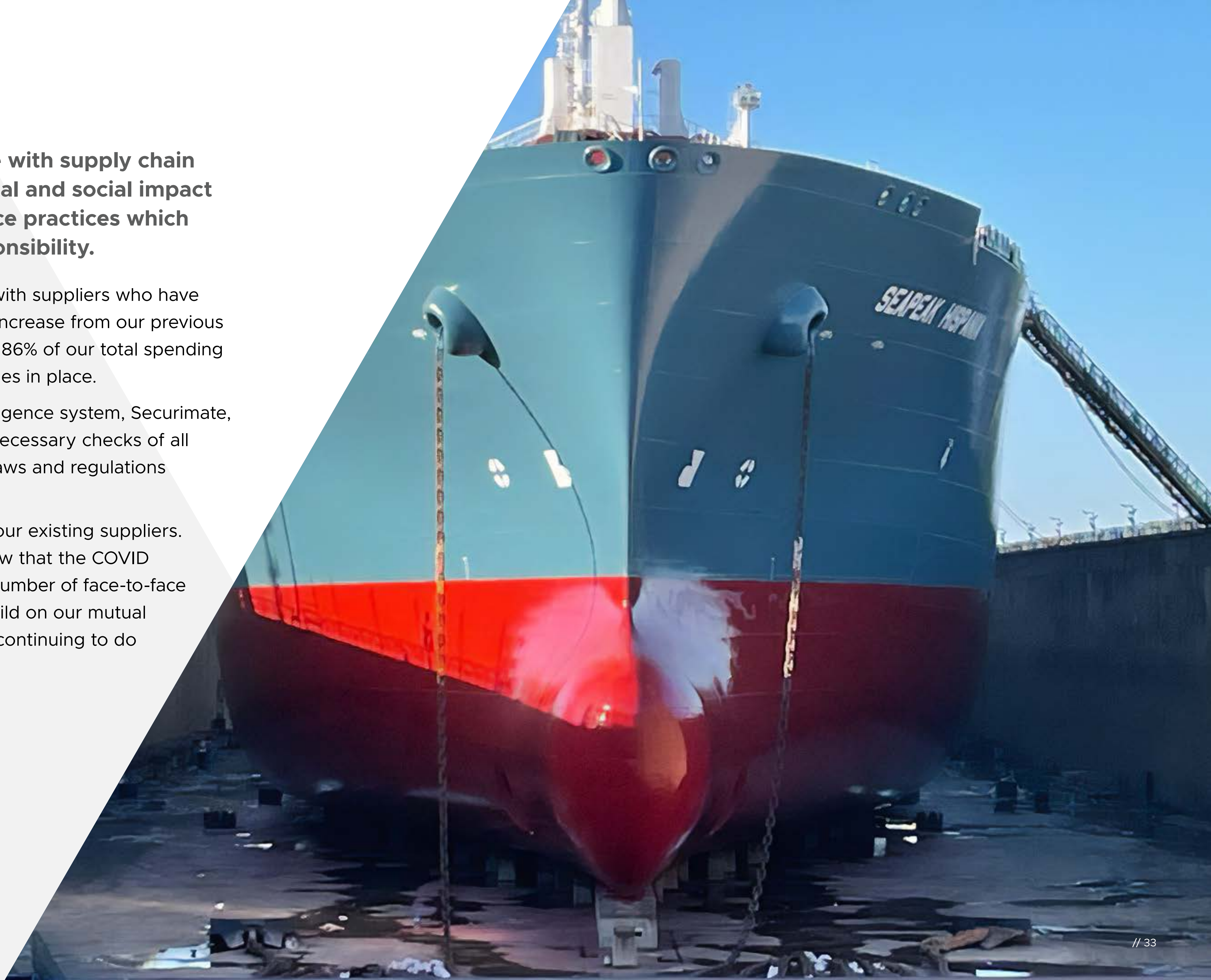
Supply Chain.

Seapeak is continually striving to collaborate with supply chain partners who are aware of their environmental and social impact and have established, transparent governance practices which align with Seapeak's own vision of ESG responsibility.

For that reason, our target for procurement spending with suppliers who have their own ESG corporate policies was set at 85%, a 5% increase from our previous ESG report. In 2022 we successfully hit this target, with 86% of our total spending directed at contracted suppliers with existing ESG policies in place.

Furthermore, our current automated third-party due diligence system, Securimate, has proven to be an invaluable tool in conducting the necessary checks of all new suppliers to ensure compliance with the relevant laws and regulations of the countries where Seapeak conducts business.

In addition, we continue to carry out re-evaluations of our existing suppliers. In 2022, we issued over 300 vendor re-evaluations. Now that the COVID restrictions have eased, we are looking to increase the number of face-to-face meetings with our key suppliers throughout 2023 to build on our mutual relationships by promoting good ethical practices and continuing to do business with integrity.





About Evergas Acquisition.

Overview

In 2022, we were proud to announce the acquisition of Evergas including their fleet of 16 vessels and integration of over 500 employees into the Seapeak family.

With its origins beginning back in 1883 as a Danish shipping company, Evergas is one of the world's leading seaborne transporters of petrochemical gases and natural gas liquids, with the world's largest fleet running on ethane gas.

Evergas was the first shipowner to use ethane as a marine fuel. The reason ethane is a more sustainable fuel source is due to its lower global warming potential relative to LNG, and the fact that there is no methane slip. This helped Evergas' fleet reduce their Scope 1 GHG emissions by over 27,000 metric tons in 2022 compared to 2021. Furthermore, Evergas has been involved in developing carbon capture projects and we hope to leverage their institutional knowledge as part of Seapeak's push to facilitate the global energy transition.

For the purposes of this 2022 ESG report, a separate section and SASB reference table (in the appendix) for the Evergas business has been created to avoid any data integration errors. Our intention is to have the NGL fleet ESG KPIs fully integrated for the 2023 ESG report.

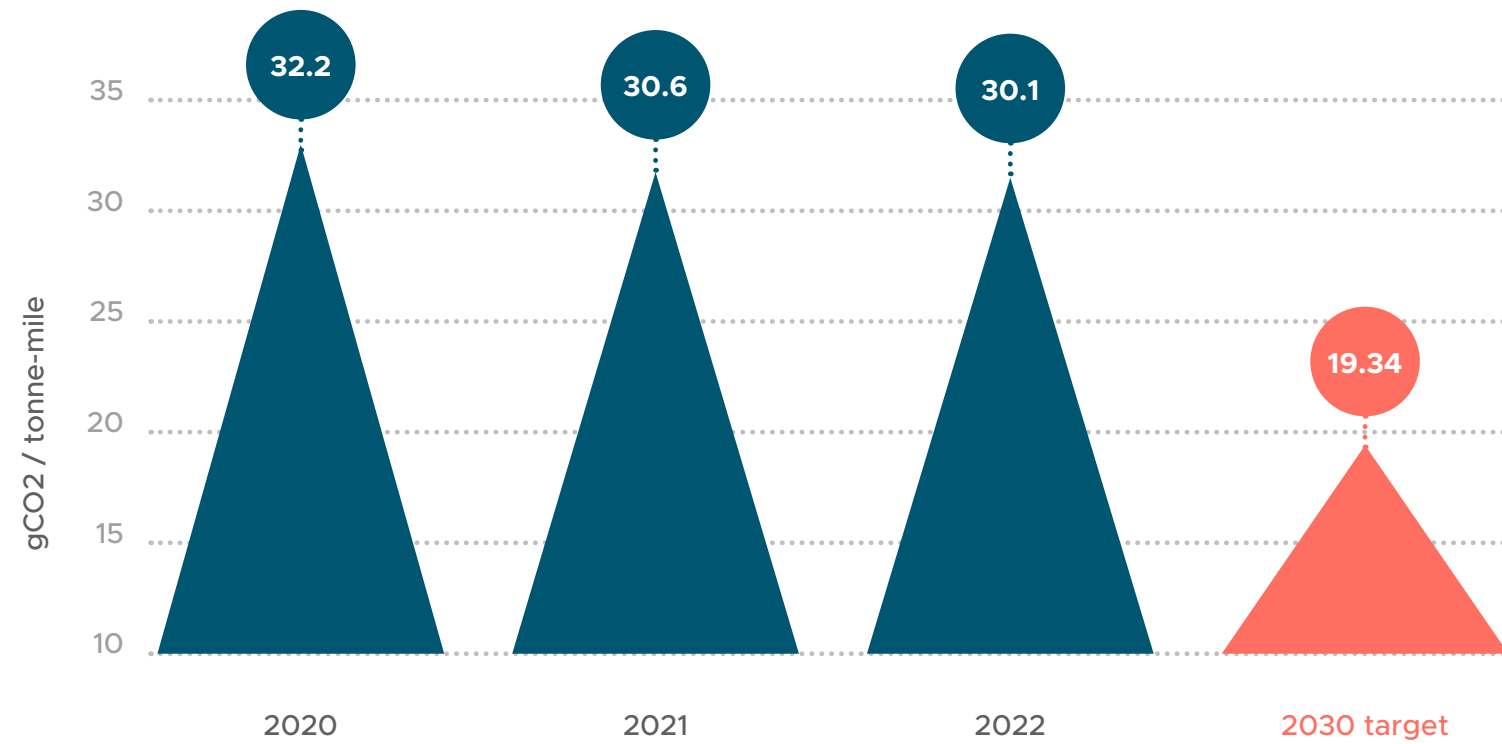
Evergas Environmental Data.

Emissions Intensity Reduction

AER

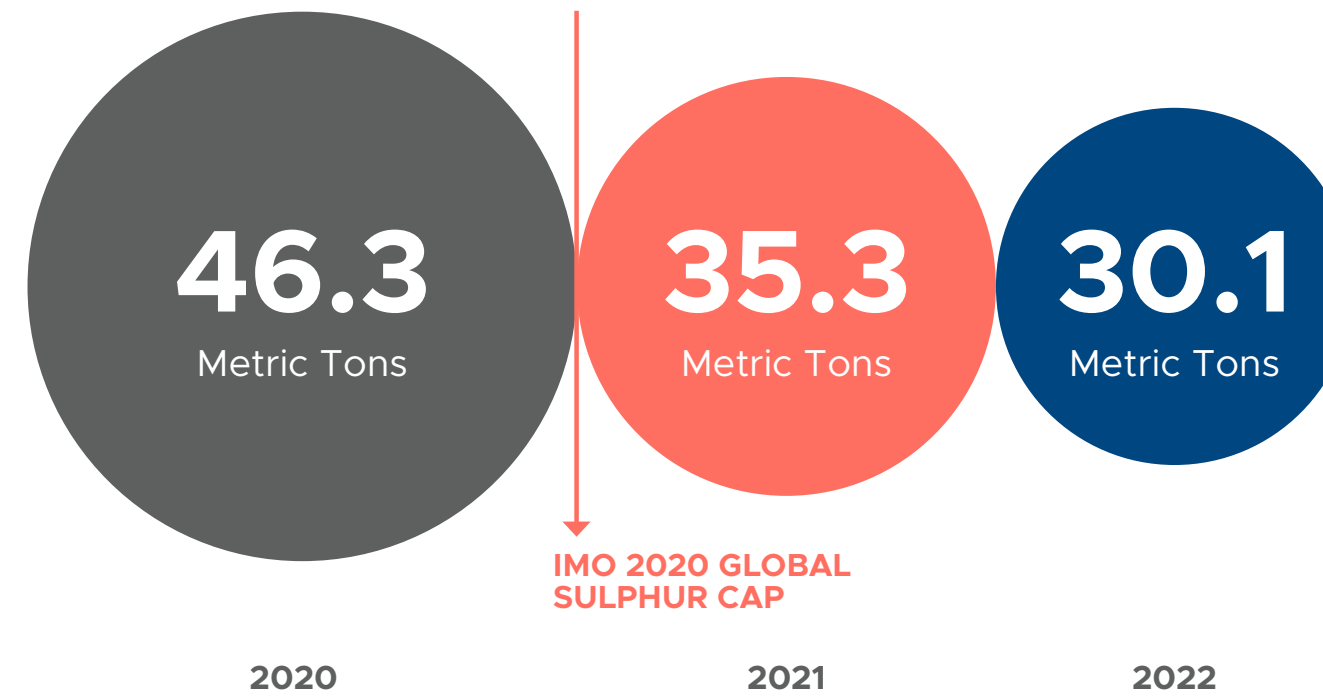
Average Annual Efficiency Ratio (AER)			
	2020	2021	2022
LNG carriers	12.2	11.4	10.9

EEOI

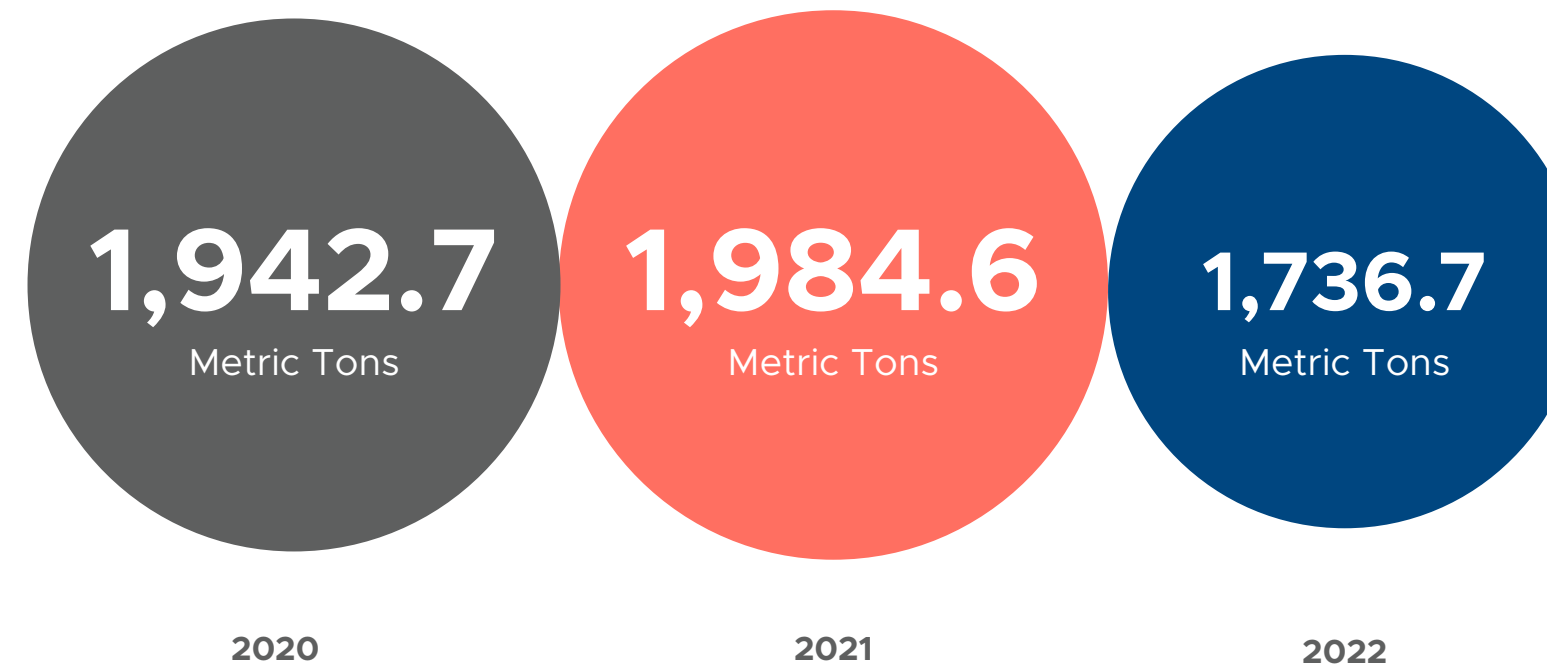


Air Quality

SOX



NOX



Marine Ecology

Ballast Water Treatment System Installation

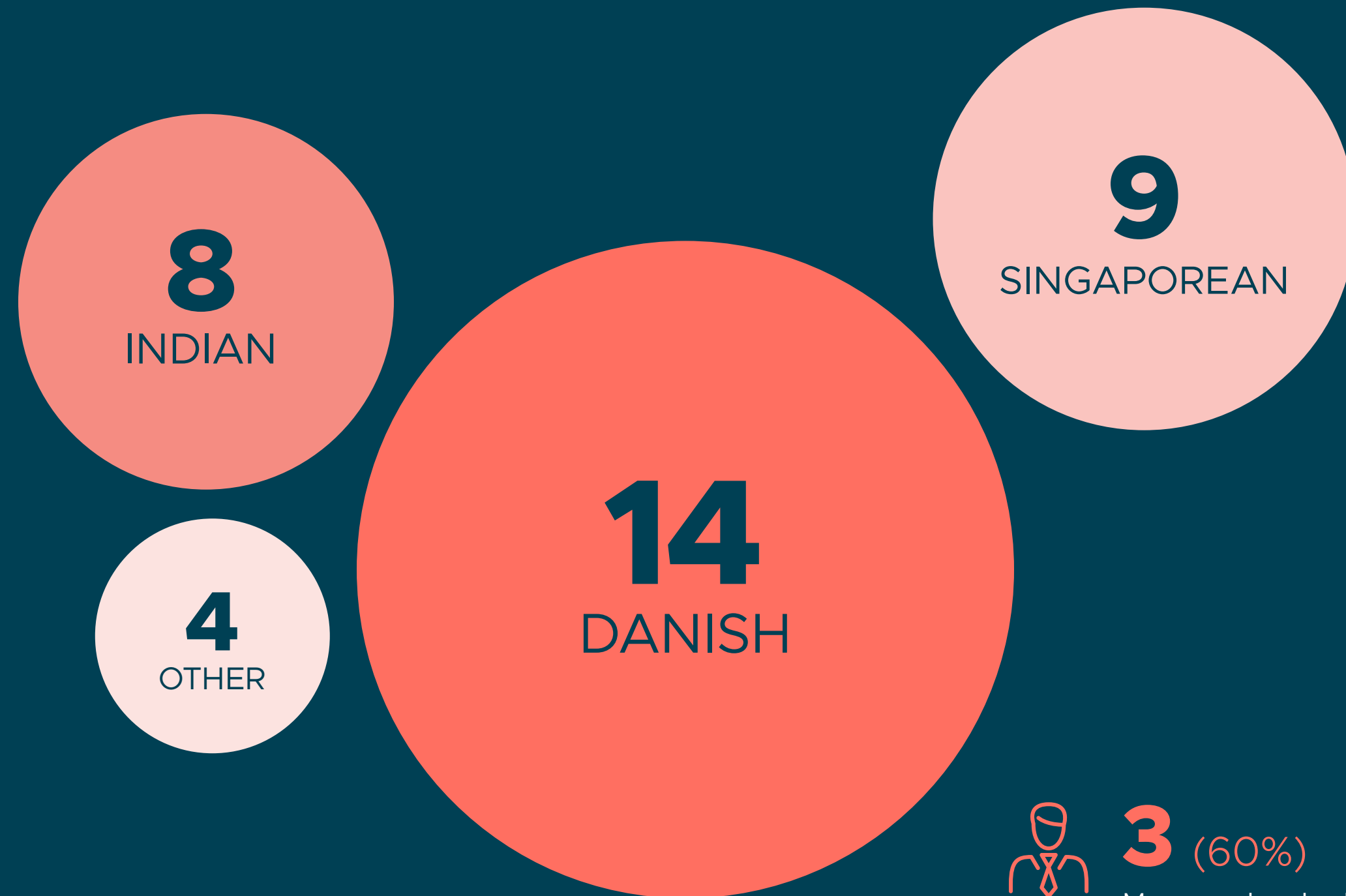


Evergas People and Diversity.

Total Employees: 516


Onshore.

Staff by Nationality:



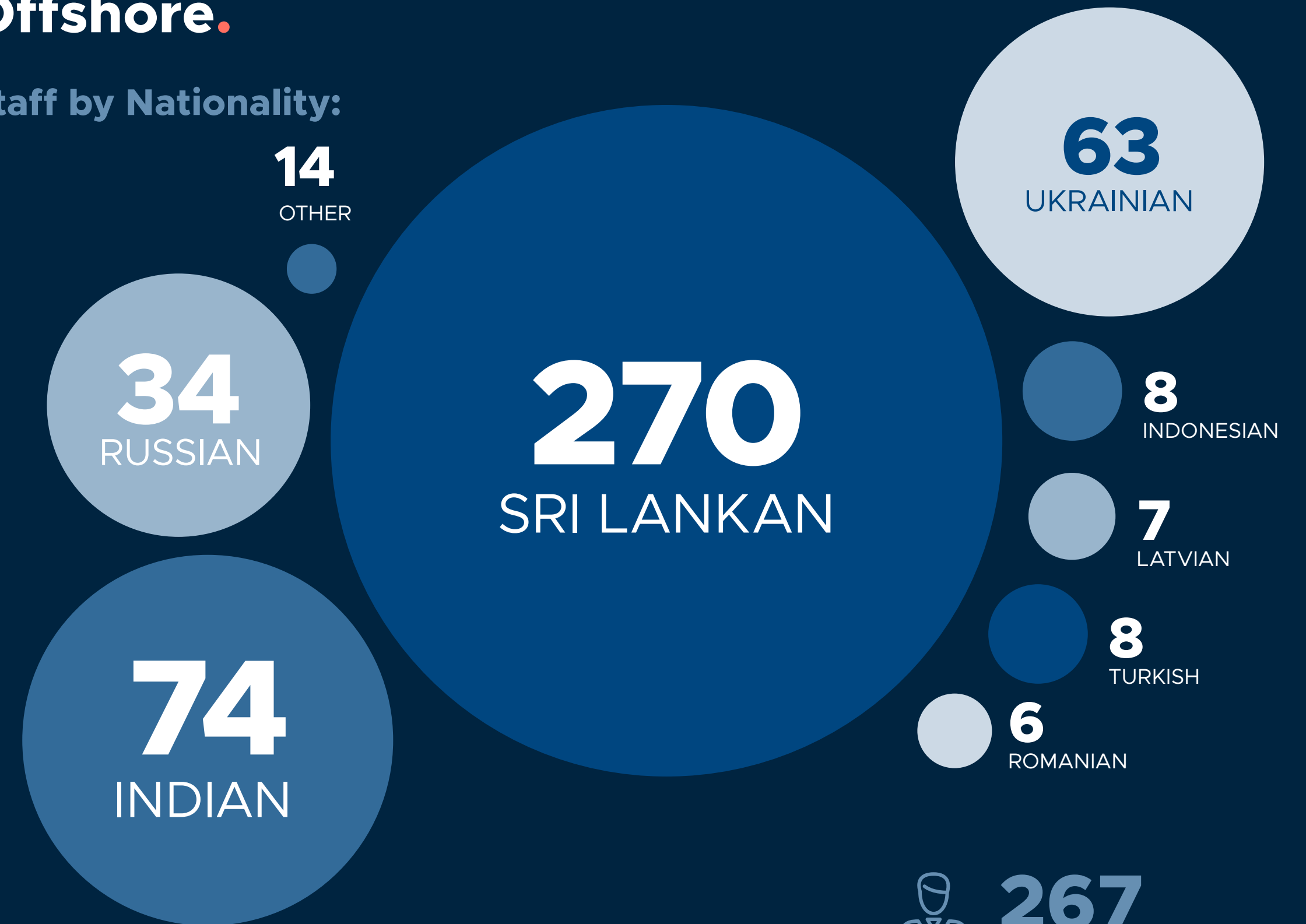
Total Onshore employees **33**

 **3** (60%)
Manager level roles - Male

 **2** (40%)
Manager level roles - Female


Offshore.

Staff by Nationality:



Total Offshore employees **483**




 **267**
Total Officers

 **2** (>1%)
Total Female Officers





Targets and Progress.





Environmental Goals.

Ambition	Target in 2022	Result in 2022	Actions for 2023
 Climate Change	<ul style="list-style-type: none"> i. Air Liquide reliquification (ALR) plants to be installed on a further two vessels ii. Pi Dataloggers to be installed on our two Tangguh JV vessels to support optimization initiatives iii. JAWS trim and draft optimization software to be piloted on our Shell M-Class vessels iv. Develop in-house hull and propeller monitoring application v. Prepare the technical files to support implementation of EEXI and plan for installing engine power limitation (EPL) if required vi. Prepare Shipboard Energy Efficiency Management Plan Part 3's for compliance with CII regulations 	<ul style="list-style-type: none"> i. Completed installation of ALR and commissioning on final 2 M Class vessels ii. Dataloggers were installed and integrated on both vessels iii. JAWS system has been installed on 4 Shell M Class vessels iv. System is still under development v. EEXI Technical files preparation is in progress (12/22 verified) and should be completed ahead of Class annuals in 2023 vi. SEEMP PART 3's have been prepared and approved for all vessels 	<ul style="list-style-type: none"> i. Complete design and engineering for installing a further Air Liquide Unit in 2024 ii. Installation of JAWS trim and draft optimization on remaining Shell chartered vessels iii. Continue development of ISO19030 paint monitoring application iv. Installation of emissions monitoring equipment onboard a pilot vessel v. Work with charterer to pilot carbon capture technology onboard a Seapeak vessel vi. Complete installation and commissioning of engine power limitation/shaft power limitation on 20 vessels for EEXI vii. Work with charterers to improve voyage performance for CII viii. Prepare for upcoming EU ETS shipping inclusion regulation and allowances ix. Complete a sustainability linked loan in relation to the refinancing of our Seapeak unsecured revolving credit facility
 Spills and Pollution Prevention	<ul style="list-style-type: none"> i. Ballast water treatment system installation >80% of vessels ii. Continue overall plastics reduction campaign 	<ul style="list-style-type: none"> i. 85% of vessels now have an installed BWTS as of end of 2022 ii. Plastics reduction campaign was deferred to 2023 	<ul style="list-style-type: none"> i. Complete BWTS installation on remaining 3 vessels ii. Plastics reduction campaign to be restarted in 2023
 Ship Recycling	<ul style="list-style-type: none"> i. Continue to monitor best practice 	<ul style="list-style-type: none"> i. Updated ship recycling policy with Seapeak branding ii. Sold Seapeak Arctic for recycling 	<ul style="list-style-type: none"> i. Complete the transaction of the Seapeak Arctic following the Hong Kong Ship Recycling Convention, and supervise recycling until completion

Social Governance Goals.

Ambition	Target in 2022	Result in 2022	Actions for 2023
 Personal Safety	<ul style="list-style-type: none"> i. Roll out and embed our new company values and Seapeak standards ii. Enhance our control of work framework to improve risk management iii. Drive proactive engagement and participation with our fleet to improve how we manage risk iv. Proactive fleet trending and data sharing to improve our safety performance v. LTIF zero vi. TRCF < 1.0 vii. Continue senior leadership engagement with our seafarers 	<ul style="list-style-type: none"> i. Targets 1-4 were delivered and achieved in 2022 ii. LTIF zero iii. TRCF 0.51 	<ul style="list-style-type: none"> i. Build a strong Safety Culture within the Fleet ii. Adopt a Risk-Based approach towards Incident Prevention iii. Improve Fleet Safety Performance by Mentoring & Developing our Seafarers iv. Enhance use of Risk Tools through Fleet Training programme v. Proactive Trending and Analysis to identify and target improvement areas vi. Set focus areas on Hazard awareness and stop work vii. LTIF zero viii. TRCF < 1.0
 Human and Labour Rights	<ul style="list-style-type: none"> i. Increase employee awareness of labour and human rights policies and programs ii. Conduct a global pay equity review and demonstrate how we ensure pay equity 	<ul style="list-style-type: none"> i. Significant progress was made in this area in 2022. Examples include launching a 23-page benefits handbook for the Glasgow office, outlining core benefits and processes such as sick leave entitlement etc. Seapeak also introduced a more forward-thinking global CSR policy that focuses on four key pillars. Training sessions have also been provided in each of our offices on local employment rights and benefits ii. We conducted a comprehensive global annual salary review 	<ul style="list-style-type: none"> i. Launching the regional benefits handbook as a global standard meaning that every region has one ii. Ensuring 2023 annual salary review highlights high performers and opportunities for promotion, alongside pay consistency for like-for-like work and job level accuracy
 Workforce Diversity	<ul style="list-style-type: none"> i. Develop a global Diversity, Equality, and Inclusion Strategy ii. Continue to support and sponsor female maritime university graduates and interns 	<ul style="list-style-type: none"> i. Policy developed with rollout expected in 2023 ii. 10 female maritime graduates sponsored by Seapeak iii. Our first female graduate engineer has recently been promoted to Assistant Vessel Manager and is being supported on the road to becoming Vessel Manager in due course 	<ul style="list-style-type: none"> i. Launching global DEI policy. Employees will be trained on the importance of being mindful of the policy and acting consistently with the key provisions ii. Explore participation in the Danish Apprenticeship Scheme to extend employment opportunities to school leavers
 Health and Wellness	<ul style="list-style-type: none"> i. Develop a monitoring indicator for shore employee wellness ii. Continue and expand employee health and wellness support programs iii. Health Repatriation Case Frequency (HRCF) for sea-staff ≤1.8 	<ul style="list-style-type: none"> i. Wellness indicators launched in November 2022, with the goal being to measure employee's well-being around 5 main indicators: stress management, energy level, confidence to make a positive change, rating of employees' physical and mental ii. Ran nutrition workshops for shore-based employees iii. Health Repatriation Case Frequency (HRCF) was 1.8 for 2022 	<ul style="list-style-type: none"> i. Training new mental health first aiders to join mental health first aid team in every office

Safety and Security Goals.

Ambitions	Target in 2022	Result in 2022	Actions for 2023
 <p>Vessel and Cybersecurity</p>	<p>Ship Security</p> <ul style="list-style-type: none"> i. Continue our participation in the Intertanko Security Committee ii. 24/7 monitoring of security risk situation and guidance to vessels and crew including specific threat assessment for vessel calling Gulf of Guinea iii. Providing live support guidance to Seapeak vessels via OneOcean Platform module for security related incidents and updates iv. Chief Security Officer (CSO) to carry out the full functional review of the onboard security equipment <p>Cyber Security</p> <ul style="list-style-type: none"> i. Further enhance our cybersecurity awareness program ii. Roll-out new solutions in our cybersecurity roadmap 	<p>Ship Security Results</p> <ul style="list-style-type: none"> i. The Seapeak Management representative no longer sits on the Intertanko Security Committee, due to the transition from Teekay LNG to Seapeak ii. Security team ashore have continuously monitored the security risk situation in West African region including Gulf of Guinea as required by company procedure SP 3042G iii. The OneOcean platform installed onboard Seapeak fleet vessels continues to provide the security incident information via security application module iv. Weekly security reports are disseminated to all Ships by the CSO. In addition, any additional threats identified due to an unusual security event are passed on to the respective vessels by the CSO or Deputy CSO. Ship security updates are issued by the CSO and documents revised as applicable, depending on the security scenario in the region <p>Cyber Security Results</p> <ul style="list-style-type: none"> i. New program was rolled out which included mouse mats, digital posters, screensavers, and Cyber Security community on company intranet ii. This target is ongoing as the roadmap covers multiple years. Full roll-out of SIEM which provides 24/7 monitoring, anomaly detection and events - including vessel servers. M365 Defender EDR on all vessel servers. Completed external vessel cyber security assessment. Cyber Essentials achieved for Seapeak Maritime Cyber Baseline certification achieved 	<ul style="list-style-type: none"> i. Enhance cyber resilience by implementing new phishing simulation and training platform ii. Securely onboard Evergas and ensure that our Cyber Security standards are maintained throughout the company. This involves migrating their IT infrastructure to our security tools, training users iii. Complete extensive, in-depth penetration testing of shore infrastructure, networks, and vessel
 <p>Business Ethics</p>	<ul style="list-style-type: none"> i. Continue to focus on managing port corruption risks ii. Follow-up on actions from our internal ethics survey iii. Align internal audit, and compliance services following the launch of Seapeak 	<ul style="list-style-type: none"> i. Follow up from internal survey not completed as this was impacted by transition from Teekay LNG to Seapeak ii. IA and Compliance functions roles and responsibilities defined 	<ul style="list-style-type: none"> i. Integrate Evergas organization into Seapeak business ethics platform



Appendix.

Appendix.

ESG Performance Data: SASB Disclosures (Seapeak Fleet)

Topic	Accounting Metric	Unit	2022 Value	2021 Value
Greenhouse Gas Emissions	GHG emissions	Metric tons	3,203,180	3,555,820
	Total energy consumed	Gigajoules (GJ)	52,901,594	58,590,604
	Percentage heavy fuel oil	Percentage	19%	15%
	Percentage renewable fuel	Percentage	0%	0%
	Average EEDI for new ships	Grams CO ₂ per ton-nautical mile	No new vessels added in 2022	No new vessels added in 2021
Air Quality	Nitrogen Oxide (NOx) emissions ²	Metric tons	30,470	34,755
	Sulfur Oxide (SOx) emissions	Metric tons	2,495	2,285
	Particulate Matter (PM) emissions	Metric tons	928	960
Marine Ecological Impacts	Fleet implementing ballast treatment	Percentage	85%	69%
	Number of spills (over 1 barrel)	Number	0	0
	Total volume of spills (over 1 barrel)	Cubic Meters	0	0
Safety	Lost Time Injury Frequency (LTIF)	Rate per million-man hours	0.00	0.20
	Marine incidents	Number	7	6
	Incidents classified as very serious	Percentage	0%	0%
	Conditions of Class	Number	17	5
	Port state control deficiencies	Number	27	19
	Port state control detentions	Number	0	0

Topic	Accounting Metric	Unit	2022 Value	2021 Value
Business Ethics	Port calls in 20 lowest ranking countries in Corruption Perception Index	Number	4 calls to Equatorial Guinea	2 calls to Equatorial Guinea
	Monetary losses as a result of legal proceedings associated with bribery or corruption	\$US	0	0
Activity Metrics	Vessels in total fleet	Number	90	74
	Vessels managed by Seapeak	Number	39 [*]	39
	Sea Staff	Number	2,138	2,141
	Deadweight tonnage (DWT)	Thousand DWT	3,449	3,449
	Total distance travelled by vessels	Nautical miles	3,788,702	4,198,582
	Operating days	Number	13,708 [*]	14,126
	Vessel port calls	Number	825	918

*Seapeak Arctic Sold.

Appendix.

Appendix: GRI Content Index

Topic	GRI Indicator	Accounting metric	Report Section(s) and Notes
Organization Profile	102-1	Name of the organization	About Seapeak
	102-2	Activities, brands, products, and services	About Seapeak
	102-3	Location of headquarters	Seapeak LLC is a Marshall Islands limited liability company, with headquarters located at: Trust Company Complex Ajeltake Road, Ajeltake Island Majuro MH96960, Marshall Islands
	102-4	Location of operations	About Seapeak
	102-5	Ownership and legal form	About Seapeak
	102-6	Markets served	About Seapeak
	102-7	Scale of the organization	For financial data, see the Investors section of our website at seapeak.com
	102-8	Information on employees and other workers	People and Diversity
	102-9	Supply chain	Most of our fleet has been built at leading shipyards in Korea and China
	102-10	Significant changes to the organization and its supply chain	About Seapeak and Supply Chain
	102-11	Precautionary Principle approach	Materiality and Stakeholder Engagement
	102-12	External initiatives	About Seapeak
	102-13	Membership of associations	About Seapeak
Strategy	102-14	Statement from Senior decision-maker	Message from CEO
Ethics and Integrity	102-16	Values, principles, standards, and norms of behavior	Vision and Standards, Integrity at Seapeak, Seapeak's Commitment to the UNGC Ten Principles
Governance	102-18	Governance structure	Governance

Appendix: GRI Content Index (contd)

Topic	GRI Indicator	Accounting metric	Report Section(s) and Notes
Stakeholder Engagement	102-40	List of stakeholder groups	Materiality and Stakeholder Engagement
	102-41	Collective bargaining agreements	People and Diversity. Seapeak has entered into a Collective Bargaining Agreement with the Philippines, Spain, Denmark, Indonesia and a special Agreement with ITF London, which cover substantially all the officers and seafarers that operate our Bahamian-flagged vessels
	102-42	Identifying and selecting stakeholders	Materiality and Stakeholder Engagement
	102-43	Approach to stakeholder engagement	Materiality and Stakeholder Engagement
	102-44	Key topics and concerns raised	Materiality and Stakeholder Engagement
	102-45	Entities included in the consolidated financial statements	See the annual Form 20-F reports available on the Investors section of our website at seapeak.com
	102-46	Defining report content and topic boundaries	ESG Reporting and Sustainability
	102-47	List of material topics	Materiality and Stakeholder Engagement
	102-48	Restatements of information	N/A
	102-49	Changes in reporting	N/A
	102-50	Reporting period	2022 calendar year
	102-51	Date of most recent report	June 17, 2022
	102-52	Reporting cycle	Annual
	102-53	Contact point for questions regarding the report	media@seapeak.com
	102-54	Claims of reporting in accordance with the GRI Standards	This report has been prepared using the Consolidated Set of GRI Sustainability Reporting Standards as guidance
	102-55	GRI Content Index	This GRI Reference Table
	102-56	External assurance	This report has not been externally assured and Seapeak currently has no specific policy regarding external assurance of our annual Sustainability Reports

Appendix.

Appendix: GRI Content Index (contd)

Topic	GRI Indicator	Accounting metric	Report Section(s) and Notes
Anti-Corruption	205-1	Operations assessed for risks related to corruption	Integrity at Seapeak
	205-2	Communication and training about anti-corruption policies and procedures	Integrity at Seapeak
	205-3	Confirmed incidents of corruption and actions taken	Integrity at Seapeak
Emissions	305-1	Direct (Scope 1) GHG emissions	Protecting the Environment
	305-2	Energy indirect (Scope 2) emissions	Not reported. Less than 0.1% of our total GHG emissions
	305-3	Other indirect (Scope 3) emissions	Not reported
	305-4	GHG emissions intensity	Protecting the Environment
	305-5	Reduction of GHG emissions	Protecting the Environment
	305-6	Emissions of ozone-depleting substances (ODS)	None in 2022
	305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Protecting the Environment



Appendix.

ESG Performance Data: SASB Disclosures (Evergas Fleet)

Topic	Accounting Metric	Unit	2022 Value	2021 Value
Greenhouse Gas Emissions	GHG emissions	Metric tons	287,162	314,618
	Total energy consumed	Gigajoules (GJ)	4,379,474	4,776,906
	Percentage heavy fuel oil	Percentage	0.52%	0%
	Percentage renewable fuel	Percentage	0%	0%
	Average EEDI for new ships	Grams CO ₂ per ton-nautical mile	12.7	12.7
Air Quality	Nitrogen Oxide (NOx) emissions ²	Metric tons	1,737	1,985
	Sulfur Oxide (SOx) emissions	Metric tons	30	35
	Particulate Matter (PM) emissions	Metric tons	Not tracked	Not tracked
Marine Ecological Impacts	Fleet implementing ballast treatment	Percentage	100%	100%
	Number of spills (over 1 barrel)	Number	0	0
	Total volume of spills (over 1 barrel)	Cubic Meters	0	0
Safety	Lost Time Injury Frequency (LTIF)	Rate per million-man hours	0.39	0
	Marine incidents	Number	0	0
	Incidents classified as very serious	Percentage	0	0
	Conditions of Class	Number	3	1
	Port state control deficiencies	Number	0	0
	Port state control detentions	Number	0	0

Topic	Accounting Metric	Unit	2022 Value	2021 Value
Business Ethics	Port calls in 20 lowest ranking countries in Corruption Perception Index	Number	0	0
	Monetary losses as a result of legal proceedings associated with bribery or corruption	\$US	0	0
Activity Metrics	Sea Staff	Number	483	466
	Vessels in total fleet	Number	16	16
	Vessels managed by Evergas	Number	16	16
	Deadweight tonnage (DWT)	Thousand DWT	300	300
	Total distance travelled by vessels	Nautical miles	1,179,938	1,236,529
	Operating days	Number	365	365
	Vessel port calls	Number	631	776

We set the course.



seapeak.com

A close-up photograph of a white jacket with a black zipper. The Seapeak logo, a blue stylized sailboat, and the brand name 'seapeak' in blue lowercase letters are printed on the fabric.

seapeak