



Modern Slavery Act

Statement for the calendar year 2025

Organisational context

In 2025, CB&I Asset Solutions Limited was registered as Petrofac Facilities Management Limited (PFML), company number SC075047. PFML was part of the wider Petrofac Group (PG), with Petrofac Limited (PL) as its ultimate shareholder of PFML. CB&I acquired PFML in 2026.

In this statement the name CB&I will be used for future-facing statements while PFML will be used to refer to the historical context, reflecting the reality that CB&I had no control over modern slavery controls applied to the company (SC075047) in 2025.

The tenses used in the language of this statement will reflect whether controls were historical (i.e. past tense) or present and future tenses for controls that were in place in 2025 but will continue to be applied into 2026.

CB&I has its own corporate policies that relate to modern slavery compliance but for the purposes of this 2025 statement for PFML the context will be PFML's corporate structure and control in 2025, which remained within (PG) and was not yet part of CB&I.

In October 2025, PL went into administration, and a PG level modern slavery statement was not prepared. This statement outlines the PG level controls related to modern slavery that applied to PFML in 2025. In this context, modern slavery compliance was managed at PG level, including:

- the implementation of policies related to modern slavery;
- the identification and establishment of modern slavery risks and priorities;
- the triage and investigation of potential code of conduct breaches and other applicable whistleblowing through PL's "Speak Up" programme;
- code of conduct implementation and training; and
- improvement initiatives for 2025, as outlined in the Petrofac Limited Modern Slavery Act public statement 2024.

Introduction

Organisational structure and supply chain

PFML is an energy services business. We provide services to customers through the deployment of intellectual property and competent personnel, specialising in the post-plateau / late life operations, maintenance, upgrade and further development of upstream production installations and wells.

PFML's operations take place in several regions, namely the USA, the UK, West Africa, the GCC, CIS, and Asia Pacific.

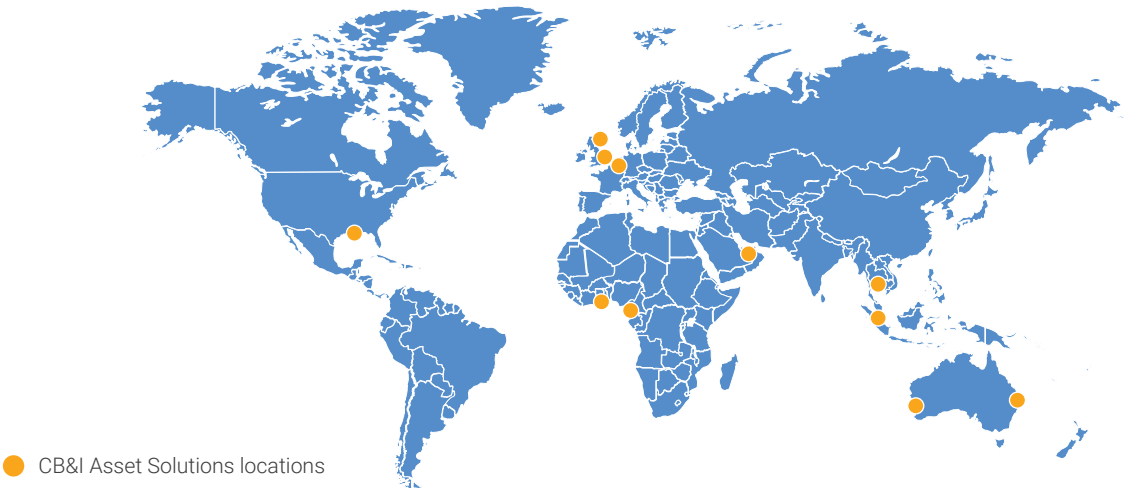
Our employment model is heavily weighted towards staff hires rather than personnel secured through agencies or subcontractors.

PFML's supply chain is predominantly subcontract services and spares and consumable materials from original equipment manufacturers. Third party labour and raw material supply sectors that have a higher risk of labour

rights violations, did not feature in PFML's supply chain. Procurement with local suppliers in developing countries did take place but all such suppliers were subject to due diligence exercises.

PFML provided input to, and worked with, PL personnel on further developing Modern Slavery Act (MSA) management arrangements. However, with PL entering administration these arrangements were not finalised. PFML continued to implement existing MSA arrangements and continued making improvements to those systems that were within PFML's control. MSA accountabilities previously held at PL level were incorporated into PFML's leadership team's accountabilities.

With PFML's acquisition by CB&I in April 2026 we will now work within the corporate arrangements of CB&I for further improvement.



Risk assessment and mitigation activities

Within PG overall, PFML was seen to be lower risk given its predominantly staff workforce and primary purchase of goods and services from peer type organisations. This was reflected in the 2024 MSA statement where the priority was on PL's Engineering & Construction business unit's supply chain due to its high utilisation of subcontracted labour providers and construction raw materials.

In contrast, PFML's business used a far higher proportion of staff employees, and spare parts and consumables from original equipment manufacturers. Therefore, from a geographic sourcing risk, supplier categorisation and assessment of higher-risk sectors PFML was seen as a lower priority.

Principal areas of focus within PFML regarding modern slavery risks were associated with recruitment agencies and labour intermediaries, and supply chains and subcontractors especially relating to expansion of business activities in West Africa.

Relevant policies

- Petrofac Group Code of Conduct
- Petrofac Group Labour Rights Standard
- PFML Resourcing Guidelines
- PFML Supply Chain Framework

People, including agencies and intermediaries

The Labour Rights Standard specifically assigns responsibility to HR functional leadership for implementation of the standard in relation to workers hired both directly and indirectly through third parties.

This means that the labour-rights framework is not limited to permanent employees. Workers recruited or supplied through recruitment agencies, labour providers, contractors and subcontractors are within the scope of the organisation's labour-rights controls where they are working under the organisation's management or contractual framework.

Staff employees

PFML prioritises staff rather than agency or subcontracted labour.

We maintain established recruitment, worker verification and labour rights controls designed to prevent forced labour, human trafficking, exploitation and other forms of modern slavery within our directly employed and indirectly supplied workforce.

We operate formal pre-employment verification controls for individuals recruited. Other than expatriate postings, candidates are required to provide evidence demonstrating their eligibility to work in the country they will be based in. Our resourcing function reviews the documentation supplied and verifies that the documentation is valid and that photographs are a true likeness of the candidate.

Identity documentation is also used as part of the organisation's controls to verify that individuals meet applicable minimum age requirements.

We specifically require that employers, recruitment agencies and other third parties do not retain the original identity or travel documents of foreign migrant workers unless there is a legitimate legal requirement or the worker has formally consented.

We apply additional controls to the recruitment and employment of foreign migrant workers because the use of migration routes, recruitment intermediaries and recruitment-related costs can increase vulnerability to exploitation. Foreign migrant workers are provided with formal employment offers before departure to the country of work. Employment contracts reflect the terms originally offered and clearly set out matters including role, wages, benefits, working hours, rest days, leave, location, living arrangements and termination provisions. Terms are communicated in a language the worker understands, with additional explanation provided where necessary.

The business also operates the "employer pays" principle. Recruitment costs are borne by the employer rather than the worker.

Agencies

We control the recruitment agencies that are permitted to introduce candidates to the organisation.

Recruitment agencies are managed through an approved supplier list (see later section on Supply chain and subcontractors). Agencies must be approved vendors and operate in accordance with the organisation's agreed terms and conditions. Engagement with recruitment agencies is initiated and managed through the resourcing function. CVs from agencies that are not approved suppliers are not accepted.

Supply chain and subcontractors

PFML's strategic objectives have geographic expansion and new country entry as priorities. Governments and clients in new markets place a premium on in-country value. This means that PFML's business objectives are best suited by supply chain objectives targeted towards developing in-country capability, and any allegations of modern slavery type exploitation would create a significant business risk, in addition to the legal and moral risks these would present.

The PFML supply chain framework is grounded in the regulatory requirements from UK head office and for each country and includes the following elements:

- Supplier registration and certification support
- Workforce localisation
- Technology and knowledge transfer
- Local procurement legislation compliance
- Local skills and competency development
- Maximising local spend
- Partnership with local universities and training providers for developing local workforce
- Prioritising national suppliers through structured sourcing programs
- Embedding workforce nationalisation, including training pipelines for logistics, materials, and procurement roles
- Integrating local SMEs into international standard supply chains
- Strengthening supplier performance through mentoring, QA/QC oversight, and long-term relationship management
- Encouraging, enhancing and embedding global HSEQ Standards with our local supply partners

Prior to entering a contractual relationship with any subcontractor, due diligence assessments were undertaken to identify any modern slavery threat (see later section on Due diligence).

Contractual terms and conditions for all PFML's subcontracts contain clauses requiring subcontractors (both for provision of goods and services) to comply with:

- all applicable anti-slavery and human trafficking laws
- the Labour Rights Standard, which includes (but is not limited to):
 - not employing, engaging or otherwise using forced labor, trafficked labor or exploitative child labour;
 - providing workers with written terms and conditions under which they will work in a language understandable to the workers;
 - not requiring workers to pay charges or fees under any pretext in consideration for employment;
 - not withholding travel or other identity documents or otherwise unreasonably inhibiting their workers free movement;
 - providing equal opportunities, avoiding discrimination and respecting freedom of association of workers.

Training and awareness activities

All employees received mandatory code of conduct training. While this training did emphasise modern slavery risks and obligations, PL had identified a need to expand training to personnel with a more detailed training programme specific to modern slavery and labour rights.

PFML provided input to PL's development of a proposed scope for this training programme. This project did not progress in 2025 due to the PL's difficulties and subsequent administration.

Due diligence

PFML deploys comprehensive multi-layered due diligence screening on all suppliers, vendors, partners and other third-parties we do business with.

Labour rights due diligence screening is an integral part of the Company's Vendor Management system. To prequalify, all third-party suppliers must undergo mandatory human rights and labour rights due diligence screening and are required to read and commit to Petrofac's Labour Rights Standard. This applies to new as well as existing suppliers.

Prior to any award, all suppliers need to clear compliance due diligence (which is conducted using a cloud-based platform provided by Dow Jones).

Clauses covering requirements on anti-slavery and human trafficking, as well as compliance with Petrofac's Labour Rights Standard, are included in the "General Terms and Conditions" of supply and service contracts with supply chain partners. They, in turn, are made responsible for their own supply chain.

PFML's third-party compliance screening includes a dedicated due diligence team, which utilises the Dow Jones third-party risk platform. The Dow Jones platform provides access to comprehensive structured risk data, as well as real-time news content from tens of thousands of media sources. The platform continuously scans and monitors news and media sources to detect relevant risk signals in real-time, including in relation to labour rights and modern slavery. PFML's due diligence team manages and filters the Dow Jones screening and risk signals, to ensure our third-party risk profile does not include modern slavery or labour rights risks.

Measuring effectiveness

In 2025 there were:

- no identified incidents within PFML;
- no substantiated labour rights breaches;
- no supplier terminations arising from modern slavery concerns.

100% of subcontractor agreements contained labour rights clauses. There were no instances wherein sanction had to be taken against subcontractors for breach of these clauses.

There were no labour rights non-compliances noted in PFML's internal audits nor those conducted by any third parties.

There were no whistleblower complaints relating to modern slavery or associated issues.

Future commitments

PFML's HSEQ audit protocols underwent significant revision in 2025 to reflect a PG-level restructure that removed PG led HSEQ auditing. Further developments are planned for 2026 to be able to better extract labour rights related findings from other findings.

Modern slavery will be incorporated into standing agendas for supplier performance reviews from 2026 onwards.

This statement has been approved by the Statutory Directors of CB&I Asset Solutions Limited in accordance with section 54 of the Modern Slavery Act 2015.



John Pearson

Chief Operating Officer,
CB&I Asset Solutions

29 September, 2026

