

**USERNAME**

alterainfra

1. Company particulars and overall approach**1.1 - PRIMARY COMPANY NAME**

Altera Infrastructure

1.3 - HEAD OFFICE LOCATION

Fourth Floor, Belvedere Building 69 Pitts Bay Road Pembroke, HM 08 Bermuda

1.4 - WEBSITE

<https://Alterainfra.com>

1.5 - COMPANY LOGO

- [srti_0014_altera.jpg](#)

1.6 - NUMBER OF SHIPS OPERATED

57

1.6.1 - NUMBER OF SHIPS OWNED

55

1.6.3 - NUMBER OF SHIPS CHARTERED

2

1.7 - SHIP TYPES COVERED, PLEASE SELECT ALL THAT APPLY:

- Tanker
- Other

1.7.1 - PLEASE SPECIFY

FPSO, towing vessels, shuttle tankers

1.8 - PLEASE PROVIDE A BRIEF INTRODUCTION TO YOUR COMPANY

Altera Infrastructure is a leading global energy infrastructure services group primarily focused on the ownership and operation of critical infrastructure assets in offshore oil regions of the North Sea, Brazil and the East Coast of Canada. The Altera Infrastructure group has over 2000 employees, consolidated assets of approximately \$5 billion, comprised of more than 50 offshore assets, including FPSOs, shuttle tankers, towing vessels and a unit for maintenance and safety

1.9 - WHAT IS YOUR OVERALL APPROACH / POSITIONING ON SHIP RECYCLING?

Altera Infrastructure is committed to recycling our assets in a manner that demonstrates best practice in our industry, and which at all times safeguards people, property, and the environment. To fulfill our commitment, we will meet or exceed all compliance obligations, including full compliance with the Hong Kong International Convention for the Safe and Environmentally Sound Recycling of Ships.

2. Ship recycling policy and standards**2.1 - DOES THE COMPANY HAVE A WRITTEN POLICY ON SHIP RECYCLING FOR ITS OWNED VESSELS?**

Yes

2.1.1 - IS IT PUBLICLY AVAILABLE?

Yes

2.1.2 - PLEASE PROVIDE A URL

<https://www.alterainfra.com>

2.1.3 - SINCE WHEN HAS THIS POLICY BEEN APPLIED?

2018

2.1.4 - HOW MANY SHIPS DOES THE POLICY APPLY TO?

>75%

2.2 - DOES THE COMPANY KEEP RECORDS OF SHIPS WHICH HAVE BEEN SENT FOR RECYCLING?

Yes

2.3 - WHAT INTERNATIONAL CONVENTIONS AND PRINCIPLES DOES THE POLICY ADHERE TO?

- Basel Convention on the Control of Transboundary Movements of Hazardous Wastes and Their Disposal (1992)
- Hong Kong International Convention for the safe and environmentally sound recycling of ships (2009)
- UN Global Compact
- Other (please specify)

2.3.1 - PLEASE SPECIFY

ISO 9001, 14001, 45001

2.4 - DOES THE EU SHIP RECYCLING REGULATION APPLY TO THE COMPANY'S OWNED SHIPS?

No

2.5 - WHICH TOPICS DOES THE POLICY ADDRESS?

- Environment
- Health and safety
- Labour and human rights
- Anti-corruption
- Sub-contractors
- Other (please specify)

2.5.1 - PLEASE COMMENT

Downstream facilities for managing waste and hazardous materials

2.6 - DOES THE POLICY CONTAIN RESTRICTIONS BASED ON GEOGRAPHY AND/OR RECYCLING METHODS?

Yes

2.6.1 - PLEASE PROVIDE FURTHER DETAILS

Currently no geographical restrictions are applied in the policy. However, Altera is currently not considering performing recycling operations in Pakistan or Bangladesh. Restriction related to recycling method: Blocks are prevented from falling in the intertidal zone, and no blocks shall come in contact with the intertidal zone. If the Ship Recycling Facility (SRF) is not able to comply, then SRF shall detail alternative procedures and improvements plans to minimize impacts in the inter-tidal zone.

2.7 - DOES THE COMPANY HAVE A WRITTEN POLICY FOR SELECTING A YARD OR BUYER FOR RECYCLING?

Yes

2.7.1 - PLEASE PROVIDE FURTHER DETAILS INCLUDING A URL IF THE POLICY IS PUBLIC

Altera Infrastructure vessels will be recycled only at a SRF that: • Has a valid Statement of Compliance (SOC) to the Hong Kong Convention, issued by a Classification Society with a High performance on the Paris MOU Performance

List. EU-flagged vessels will be recycled only in a shipyard on the European List of ship recycling facilities; • Complies with additional requirements related to anti-corruption, sub-contractor management, and labour and human rights, as listed in the Ship Recycling Facility Requirements section of Altera's procedure, as may be periodically reviewed and updated to incorporate any new or revised laws or industry best practices. Prior to selecting any SRF, the facility will be audited by a Altera representative against Altera's Ship Recycling Facility Requirements. If the SRF is observed to not meet requirements, a detailed improvement plan describing and committing to specific actions and timelines will be requested from the SRF. The SRF may be selected only after the actions contained in the improvement plan are verified as effectively implemented.

2.8 - DOES THE COMPANY MAKE SHIP RECYCLING PART OF THE COMPANY'S SUSTAINABILITY GOALS?

Yes

2.10 - DOES THE COMPANY HAVE A SHIP RECYCLING STANDARD* (OR SIMILARLY NAMED) IN FORCE?

Yes

2.10.1 - FROM WHEN HAS THIS BEEN IN FORCE?

2018

3. Policy for selling owned vessels for further trading

3.1 - DOES THE COMPANY HAVE A POLICY TO PROMOTE RESPONSIBLE RECYCLING OF OWNED VESSELS SOLD FOR FURTHER TRADING?

Yes

3.1.1 - PLEASE PROVIDE FURTHER DETAILS

Except where selling an asset for immediate recycling at a designated yard in full compliance with this Policy, sell assets in our fleet that are near end-of-life only if the sales price is at least 25% higher than highest obtainable recycling price, and only to buyers that warrant not to recycle the asset within 24 months of purchase from Altera and to comply with the Hong Kong Convention if the asset is recycled at any time thereafter

3.2 - DOES THE COMPANY IMPOSE LEGALLY BINDING COVENANTS OR OFFER COMMERCIAL INCENTIVES TO THE BUYER TO ENCOURAGE RESPONSIBLE SHIP RECYCLING?

Yes

3.2.1 - PLEASE PROVIDE FURTHER DETAILS

See response to 3.1

3.3 - DOES THE COMPANY TAKE STEPS TO PROMOTE RESPONSIBLE RECYCLING OF VESSELS CHARTERED FOR 5 YEARS AND OVER, RELEASED FOR REDEPLOYMENT OR RECYCLING?

Sometimes

3.3.1 - PLEASE PROVIDE FURTHER DETAILS INCLUDING NUMBER OF VESSELS

Altera will work with our partners to promote responsible recycling. However, Altera currently in-charters few vessels.

3.4 - DOES THE COMPANY TAKE STEPS TO PROMOTE RESPONSIBLE RECYCLING OF VESSELS CHARTERED FOR 2 YEARS AND OVER RELEASED FOR REDEPLOYMENT OR RECYCLING?

Sometimes

3.4.1 - PLEASE PROVIDE FURTHER DETAILS INCLUDING NUMBER OF VESSELS

Altera will work with our partners to promote responsible recycling. However, Altera currently in-charters few vessels.

3.5 - DOES THE COMPANY TAKE STEPS TO PROMOTE RESPONSIBLE RECYCLING OF VESSELS OWNED THROUGH JVS?

Always

3.5.1 - PLEASE PROVIDE FURTHER DETAILS

We have a track record of recycling vessels owned through JVs according to Altera's End of Life Sale or Recycling of Vessel policy

4. Ship recycling contract

4.1 - DOES THE COMPANY FOLLOW A STANDARD CONTRACT FOR THE SALE OF VESSELS FOR GREEN RECYCLING (E.G. RECYCLECON FROM BIMCO)?

Always

4.1.1 - IF AN INDUSTRY STANDARD CONTRACT TEMPLATE USED, PLEASE SPECIFY

RECYCLECON, with Altera specific amendments

4.2 - DOES THE CONTRACT INCLUDE AN EXPLICIT REQUIREMENT TO RECYCLE THE VESSEL AT A SPECIFIC SHIP RECYCLING FACILITY?

Always

4.2.1 - PLEASE PROVIDE FURTHER DETAILS

Altera maintains a list of approved ship recycling facility yards based on the requirements specified in our "End of Life Sale or Recycling of Vessel" Procedure. This list is continuously updated based on audits and inspections - and subsequent successful/unsuccessful close out of these. Yards have been removed from the list due to unsatisfactory performance observed over time, even when the yard is not actively involved with an Altera recycling project. This is irrespective of the yard having a valid Hong Kong Convention statement of compliance.

4.3 - DOES THE COMPANY REQUIRE ACCESS TO THE SHIP RECYCLING FACILITY DURING THE RECYCLING PROCESS FOR ANY OF THE FOLLOWING? PLEASE SELECT ANY/ALL THAT MAY APPLY

- Monitoring
- Control
- Stop-work
- Performance follow-up

4.4 - DOES THE CONTRACT REQUIRE COMPLIANCE WITH THE COMPANY'S WRITTEN POLICY ON SHIP RECYCLING?

Yes

4.5 - WHAT PROTECTION IS IN PLACE FOR THE SELLER TO ENSURE THAT MILESTONES CAN BE SET, THAT ACCESS TO THE SHIP AND MONITORING CAN BE MAINTAINED THROUGHOUT THE SHIP RECYCLING PROCESS?

Altera uses the RECYCLECON Standard Contract, with additional clauses providing us the right to:

- At any time appoint an internal or third-party auditor
- Access all relevant ship recycling facility sites, personnel and documents
- Receive weekly monitoring reports, including details of any incidents

5. Inventory of Hazardous Materials (IHM) and Ship Recycling Documentation

5.1 - DOES THE COMPANY HAVE A SHIP RECYCLING PLAN FOR EACH VESSEL?

Yes

5.2 - DOES THE COMPANY PROVIDE THE BUYER OR SHIP RECYCLER WITH A CLASS APPROVED IHM, AT THE TIME OF FINALISING THE SHIP RECYCLING CONTRACT?

Always

5.3 - DOES THE COMPANY PROVIDE ALL RELEVANT SHIP CERTIFICATES, PLANS, PROCEDURES AND DOCUMENTS, TO ENABLE THE YARDS TO FOLLOW APPLICABLE SHIP RECYCLING GUIDELINES (AND THE RELEVANT STANDARDS FROM QUESTION 2.2. THAT THE COMPANY IS ALIGNED TO)?

Always

5.4 - DOES THE COMPANY HAVE SPECIFIC REQUIREMENTS FOR HANDLING HAZARDOUS MATERIALS AS LISTED IN THE STOCKHOLM CONVENTION?

Yes

5.4.1 - PLEASE PROVIDE FURTHER DETAILS

Altera requires that the Ship Recycling Facility will handle, remove, dispose, and store any Persistent Organic Pollutants (POPs) in accordance with the Stockholm Convention on Persistent Organic Pollutants.

6. Implementation of the ship recycling policy and standard

6.1 - DOES THE COMPANY REQUIRE THE SHIP RECYCLING FACILITY TO HAVE A HONG KONG CONVENTION STATEMENT OF COMPLIANCE ISSUED BY A CLASSIFICATION SOCIETY?

Always

6.1.1 - PLEASE PROVIDE FURTHER DETAILS

Altera will recycle vessels only at a Ship Recycling Facility that has a valid Statement of Compliance (SOC) to the Hong Kong Convention, issued by a Classification Society with a High performance on the Paris MOU Performance List.

6.2 - DOES THE COMPANY CARRY OUT ADDITIONAL AUDITS TO VERIFY COMPLIANCE PRIOR TO RECYCLING?

Always

6.2.1 - PLEASE PROVIDE FURTHER DETAILS

Prior to selecting any SRF, the facility will be audited by an Altera representative against Altera's Ship Recycling Facility Requirements. If the SRF is observed to not meet requirements, a detailed improvement plan describing and committing to specific actions and timelines will be requested from the SRF. The SRF may be selected only after the actions contained in the improvement plan are verified as effectively implemented. On-site audits are conducted regularly on all yards currently on the Altera approved list of Ship Recycling Facilities, as well as yards considered for inclusion on the list.

6.3 - DOES THE COMPANY MONITOR YARD COMPLIANCE DURING THE RECYCLING PROCESS?

Always

6.3.1 - PLEASE DESCRIBE HOW THE MONITORING TAKES PLACE (PLEASE SELECT ANY/ALL THAT MAY APPLY). THROUGH:

- Spot checks
- Ongoing supervision
- Company representative on-site
- Other (please specify)

6.3.1.1 - PLEASE SPECIFY

Altera monitors and ensures compliance with requirements during all phases of the recycling process, which includes monitoring of performance and incident data, and conducting regular on-site inspections at the SRF. The SRF provides detailed weekly update reports, including as a minimum: • The main activities conducted in the last weeks, including but not limited to cutting progress, removal and disposal of hazardous materials; • The schedule of activities planned for the upcoming weeks; • HSE data and trends • Training and drills carried out in the last weeks and plan for upcoming weeks; • Maintenance and servicing of equipment and machineries; • Statistics and details of any incidents If negative trends are observed in monitoring data, the SRF is required to investigate root causes and create a detailed corrective action plan. The plan is approved, and implementation verified by a Altera representative. The SRF must report any incidents within 24 hours of occurrence and conduct and provide a full incident investigation report within 7 days. In addition, the SRF is physically inspected by Altera at least monthly, on average, throughout the recycling process. Any non-compliances observed and recorded during the inspection must be addressed by the SRF within a reasonable time, and photo evidence provided to Altera representatives for approval. Altera will also work cooperatively with the SRF to provide training and raise awareness. Training focuses on high-risk recycling operations and areas for improvement as observed during inspections and audits. Training is delivered to SRF management and personnel. Lastly, the SRF's performance is reported to Altera senior management in monthly and quarterly management reviews.

6.3.2 - PLEASE DESCRIBE WHAT TOPICS THE MONITORING ADDRESSES (PLEASE SELECT ANY/ALL THAT MAY APPLY)

- Environment
- Health and Safety

- Labour and Human Rights
- Anti-corruption
- Sub-contractors
- Downstream facilities for managing waste and hazardous materials

6.4 - DOES THE COMPANY HAVE THE CONTRACTUAL RIGHT TO STOP WORK AT THE FACILITY, IN CASE OF UNSAFE OPERATIONS OR OTHER NON-COMPLIANCES?

Always

6.5 - DOES THE COMPANY REQUIRE FACILITIES TO PROVIDE A PROCESS WHEREBY YARD WORKERS CAN VOICE AND RESOLVE CONCERNS AND GRIEVANCES REGARDING ALL WORKPLACE ISSUES WITHOUT FEAR OF RETRIBUTION?

Always

6.5.1 - PLEASE PROVIDE FURTHER DETAILS

Altera requires SRF's adherence to International Labour Organization guidelines and conventions, and specifically requires the SRF to:

- Maintain a formal and confidential internal complaints / grievance process to receive, investigate, and resolve issues related to violation of HR policies, human rights, or labour practices
- Keep records of all policy breaches, as well as investigations and actions taken by the SRF to resolve breaches, complaints or grievances
- Protect the privacy and safety of persons reporting complaints / grievances without fear of reprisal

6.6 - DOES THE COMPANY REQUIRE FACILITIES TO ENABLE YARD WORKERS TO ASSOCIATE AND BARGAIN COLLECTIVELY?

Always

6.6.1 - PLEASE PROVIDE FURTHER DETAILS

Altera requires SRF's adherence to International Labour Organization guidelines and conventions, and specifically requires the SRF to maintain a written and communicated policy that:

- prohibits harassment and abuse;
- prohibits discrimination and supports equal opportunity;
- protects all workers' freedom of association and rights to collective bargaining
- prohibits forced or involuntary labour