

MODERN SLAVERY STATEMENT

*Silverstream Technologies (UK) Limited
Financial year ended 31 December 2025*

Introduction and scope

This statement is made pursuant to section 54 of the Modern Slavery Act 2015 by Silverstream Technologies (UK) Limited (company number 10876218) (the “**Company**”), on its behalf and on behalf of its parent, Silverstream Technologies B.V. incorporated in the Netherlands and the parent’s subsidiary Silverstream Technologies (Shanghai) Ltd. References to “Silverstream Technologies”, “we”, “us” and “our” are those companies together. The statement covers the financial year ended 31 December 2025.

We are committed to preventing slavery, servitude, forced labour and human trafficking (“modern slavery”) in our operations and supply chains and maintain a zero-tolerance approach to such practices.

Our business

Silverstream is a maritime clean technology company specialising in hull air lubrication systems. We are headquartered in London, with our Global Operations Centre in Southampton and an office in Shanghai that supports project delivery and customer engagement.

Our supply chain

Our suppliers support the design, manufacture and delivery of the Silverstream® System. Our direct (tier-1) supply chain comprises the following principal categories:

- engineering, fabrication and assembly of system components;
- marine coatings, fastenings and ancillary materials;
- logistics, freight forwarding and shipping; and
- professional services (including legal, audit, insurance, IT and facilities).

Our tier-1 suppliers are based mainly in the United Kingdom, the European Union, South Korea, Japan and China.

Installation of the Silverstream® System is carried out by shipyards and contractors appointed by our customers. Accordingly, these installation activities do not generally form part of our direct supply chain.

All suppliers are required to comply with our Supplier Code of Conduct, which includes commitments to prohibit modern slavery and to maintain appropriate standards within their own supply chains.

Risk assessment

The principal modern slavery risks relevant to our business arise outside our own operations, in the wider maritime supply chain. We have identified the following main risk factors:

- the use of migrant and subcontracted labour in shipbuilding, installation and related activities;
- labour practices within subcontracting and labour-supply arrangements;
- working conditions in component manufacture, fabrication and materials sourcing;
- logistics, freight forwarding and shipping, including the use of third-party transport providers; and
- geographic exposure to jurisdictions identified as higher risk.

We assess these risks periodically, with input from our procurement, operations and legal teams and by reference to publicly available risk indicators and guidance.

Policies and due diligence

We maintain policies relevant to modern slavery risk, including policies on anti-corruption, human rights and forced labour. They are available to all employees and reviewed periodically.

Since October 2024, our standard supply contracts require suppliers to:

- comply with applicable modern slavery legislation;
- maintain appropriate standards in their own operations and supply chains; and
- notify us of any actual or suspected breaches.

We carry out due diligence on suppliers at onboarding and on a periodic, risk-based basis thereafter. Material issues are escalated internally before a contract is awarded or renewed.

Remediation and reporting concerns

If we identify, or are notified of, actual or suspected modern slavery in our operations or supply chain, we will take appropriate and proportionate action, which may include:

- taking steps, where practicable, to protect affected individuals, including by referring matters to the relevant authorities or support services where appropriate;
- investigating the matter and requiring a corrective action plan within an agreed timeframe; and
- exercising contractual rights, including termination for failure to implement or remediate in good faith.

Workers may raise concerns through internal reporting channels or anonymously via our whistleblowing platform, in accordance with applicable law. Reports are handled to protect the reporter's identity.

Training and awareness

We provide modern slavery awareness training to relevant employees. In 2024, this covered procurement and supply chain teams. From 2025, it has formed part of induction for new joiners and is provided to employees in procurement, operations and senior leadership roles. Our employees are our greatest asset. We promote open communication to support an ethical culture in which employees feel able to raise concerns. We believe collective vigilance is essential to preventing modern slavery.

Governance and next steps

Oversight of modern slavery risk forms part of our broader risk management framework, with involvement from senior management and the relevant functional teams. We continue to develop and enhance our approach to managing modern slavery risks across our operations and supply chain.

Approval

This statement is made for the financial year ended 31 December 2025.

Noah Silberschmidt

Noah Silberschmidt

Chief Executive Officer and Founder

Director, Silverstream Technologies (UK) Limited (company number 10876218)

Date: 10th June 2026