



2023

CANADIAN REPORT

Sustainability at CNOOC International

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This report outlines the steps we are actively taking to deliver on our social and environmental sustainability commitments.

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Our Business at a Glance

CNOOC International (“CNOOC”) is a global energy company with operations in Asia, Africa, the Americas, the Middle East, and Europe. We are an upstream oil and gas producer guided by a vision to deliver safe, sustainable energy for all.

In Canada, we have a diverse portfolio of assets which vary in terms of resource type and development stage. Our oil sands assets, located in northern Alberta, are a key part of CNOOC’s global portfolio. We operate the Long Lake SAGD (steam-assisted gravity drainage) project near Anzac, Alberta along with a natural gas power station near Balzac, Alberta. We are a 50% partner in the Soderglen Wind Farm, a renewable project in the southern part of the province. We also hold 7.23% working interest in Syncrude, a flagship oil sands mining project and hold 25% working interest in Hangingstone, a SAGD project. In addition, we own shale gas assets in northeast British Columbia.



Long Lake Oil Sands Operations

Our Long Lake facility, located south of Fort McMurray, began producing in 2008 and is a SAGD (steam-assisted gravity drainage) operation.

2023 HIGHLIGHTS

- Closed out the year with no significant events, Tier 1 and Tier 2 events and a Lost Time Injury Frequency (LTIF) rate of zero.
- Exited the year with a new daily production record.
- Partial Upgrader online; OrCrude and Sulfur Recovery Units in service.
- Continue to see strong results at both Kinosis 1A (K1A) and Long Lake Southwest (LLSW) with production totaling **~35,000 bbl/day**.
- Accelerated Brownfield program to support increased, cost-effective production.





Balzac Power Station

CNOOC is a 50% partner and operator of a 120-megawatt, natural gas-fired, combined cycle power station. This power station is a joint venture between CNOOC and ENMAX Energy.

2023 HIGHLIGHTS

- Achieved **4,480 days** without a recordable injury and maintained an outstanding record of zero Lost Time Incidents (LTI) since the facility's commissioning in 2001.
- Generated **over 319,777 megawatt hours** for the Alberta electricity grid in 2023, which is equivalent to powering about 45,000 homes for one year.*



Soderglen Wind Farm

CNOOC is a 50% partner in the 70.5-megawatt Soderglen Wind Farm operated by TransAlta in southern Alberta.

2023 HIGHLIGHTS

- The wind farm consists of 47 turbines that produced a total of **111,000 megawatt hours** in 2023, which is equivalent to powering over 15,000 homes for one year.*



*Approximate calculation based on average consumption from a home divided by total annual output by the average annual consumption.



Message from our CEO

2023 was another exciting and successful year for CNOOC.

Early in the year, I challenged our employees to focus their efforts on two priorities: Safe Production and Cost Control. Our staff embraced this vision, and their commitment to these priorities throughout the year enabled us to achieve some incredible results, while operating our business in a responsible and sustainable way.

In terms of Safe Production, we celebrated new production highs at our oil sands operations while continuing to deliver strong safety performance. We also implemented new technologies and innovative and thoughtful facility design to grow production while minimizing our footprint on the environment.

In terms of Cost Control, we made significant strides to streamline and improve our business. The overall engagement of our employees in improving our business performance can be summed up by the 80+ new and innovative ideas that were submitted this year through our company-wide Quality Circle program, of which 60+ have already been implemented.

We also continued to build relationships with key stakeholders and invest in the communities where we live and work, with a focus on creating win-win partnerships, particularly in support of our Indigenous neighbours, advancing education and building safe and thriving communities. We hosted our second annual Volunteer Month campaign and led by example by volunteering as a North America Leadership Team. We also encouraged our people to give back through our employee community investment programs, which support the organizations that are important to our staff members.

None of the above accomplishments would have come to fruition without the efforts of our CNOOC team members. Our business is powered by a strong, diverse and talented team that continues to “make the impossible, possible and the possible into reality” each and every day.

We also paused to celebrate CNOOC North America’s 10-year anniversary and to reflect on how far we’ve come and the many accomplishments that we’ve realized over the past decade. I’m excited to see what we will achieve together over the next one.

Always united, enterprising, and striving for excellence,



Li Feng
CEO – CPNA



Improving Safety Performance

At CNOOC, nothing is so important that it can't be done safely. The safety and wellbeing of our people and the community will always come before operational or financial performance. This commitment comes right from the top, and every member of our CNOOC team is expected to approach their work with a "Safety First" mindset.

We continually strive to improve our safety practices by sharing incidents, drilling down into their root causes to mitigate future occurrences, and reviewing our safety performance, data and trends month over month. Taking these steps allows us to determine the right actions that lead to improvements and instills a culture of learning from our past experiences. Our Life Saving Rules also continue to guide our actions, and our Stop Work Authority empowers and encourages all staff to stop work if a situation feels unsafe.

In addition to these everyday actions which reinforce the importance of safety across our organization, in 2023, we held our annual Operations and Contractor Safety Workshops, hosted Safety Committee meetings, organized a campaign to strengthen work safety around environmental protection for equipment and facilities, and participated in a CNOOC-wide Safety Month campaign which encouraged all staff members to "Think safety and be prepared."

2023 was an unprecedented year for wildfires in Alberta, and our HSE Team monitored the wildfire situation closely via daily safety meetings and consulting meteorological agencies, bulletin boards and GIS tracking. We also conduct an annual Wildfire Site Hazard Assessment with key stakeholders, and field audits prior to the start of fire season.

We also made great strides to improve our emergency response system and capabilities to ensure that our team is prepared should an event occur. In 2023, we conducted over 45 drills and exercises with 460+ general and professional emergency personnel at our work sites.

In 2023, we engaged in a significant number of work hours:

3,383,730 hours



Poster from our CNOOC-wide Safety Month Campaign in June

2023 RESULTS

- 0 Significant events
- 0 Tier 1/Tier 2 Process Safety Events

In 2023, we closed the year with zero significant events across our various sites, despite executing on multiple major activities, while growing our production.

While occupational safety is a key area of focus for us, we are also taking steps to prevent process safety events. Our efforts to continually improve our process safety performance have been productive, and we achieved zero Tier 1 and Tier 2 events in 2023.



WHAT IS A PROCESS SAFETY EVENT?

Process safety events are loss of containment of hazardous material or energy from a process. The consequences or impacts of a process safety event could be harm to people, negative environmental effects, damage to property, business interruption and or impact on company reputation.

In 2023, we completed a significant number of work hours as we advanced our major projects and continued to grow our production. We continue to devote a significant amount of energy to managing risks with our strong asset management and project teams who are dedicated to maintaining safety and reliability. This continued focus demonstrates the culture we've worked hard to build and I'm proud of the journey we're on and the team's accomplishments.

BRENT JESSIMAN VP - QHSE, NORTH AMERICA



SAFETY FIRST: Conducting full-scale exercises to ensure that we're prepared to respond



The intricacies of our full-scale drills and the equipment and machinery used



Activating our Emergency Operation Centre at Long Lake during a full-scale exercise



Emergency services simulating a "man-down" scenario during a full-scale exercise



Minimizing our Environmental Impact

We are committed to minimizing our impacts on the environment and ensuring sustainable development for future generations.

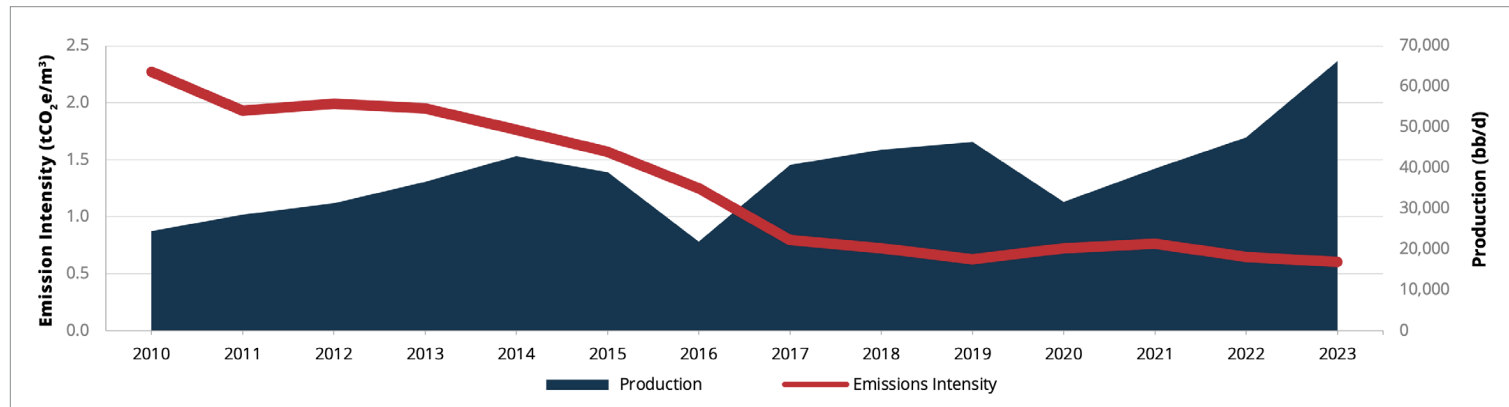
In 2023, through our comprehensive environmental management system, we implemented a range of measures to reduce our environmental footprint, including the reduction of greenhouse gas emissions, the protection of biodiversity, and the responsible use of water resources. We continue to engage with stakeholders, including regulators, communities, and industry partners, to promote collaboration and advance our collective environmental goals.

Our vision of sustainable development is to remain dedicated to upholding our environmental responsibilities through preventative maintenance, efficiency improvements, and ongoing investment in new technologies.

2023 HIGHLIGHTS

Since 2012, we have reduced overall emissions at Long Lake by 36% and greenhouse gas intensity by over 70% while growing production by 112%! This significant achievement is due to a steady decline in the steam-to-oil ratio (SOR) as a result of the successful implementation of performance improvements.

Production versus Emissions Intensity, 2012 – 2023



OPTIMIZING OUR MAJOR PROJECT OPERATIONS

In 2023, we successfully ramped up production at our Long Lake and K1A. This outcome was accomplished without adding any new emission-producing equipment or increasing the footprint of our facilities. Increased production was achieved by utilizing existing installed vessels and equipment while optimizing the various produced fluid treatment processes. In addition, despite the complexity of these Brownfield plant modifications, there were no major incidents.

Our production optimization activities targeted at the re-use of existing well pads and re-use of existing well bores to the maximum extent (known as the Brownfield program), contributed over 25% of the total production we achieved at year-end. The Brownfield program contributes significantly to the sustainability of our oil sands operations because they allow us to take advantage of pre-existing facilities and pads to access stranded reservoirs that are not already being exploited. As a result, our Brownfield projects do not further add to our footprint and significantly reduce the amount of emissions and operational time taken to bring new production online.

Additionally, in 2023 we successfully executed the first multi-lateral installation on a slant well in oil sands. This technology allows for two wellbores to simultaneously produce from the same parent wellbore. This is another initiative designed to further reduce our footprint as well as the materials and time needed to bring new production online. This technology also has the potential to significantly reduce the footprint of future new pad developments by reducing the surface space and facilities required.



Drilling rig and service rig work in support of our Brownfield program.

ENVIRONMENTAL PERFORMANCE: BY THE NUMBERS

Long Lake Emissions

Year	Carbon Dioxide (CO ₂) Equivalent Emissions ¹ (million tonnes)	Overall Emissions Intensity (tCO ₂ e/m ³)
2019	1.68	0.63
2020	1.33	0.72
2021	1.76	0.74
2022	1.86	0.67
2023	2.32	0.60

Balzac Power Station Emissions

Year	Carbon Dioxide (CO ₂) Equivalent Emissions ¹ (million tonnes)	Overall Emissions Intensity (tCO ₂ e/MW-hr)
2019	0.21	0.45
2020	0.25	0.44
2021	0.27	0.44
2022	0.21	0.42
2023	0.27	0.42

¹Emissions include direct emissions from operations plus indirect emissions from electric power consumption.

Reportable Spills – Events

Year	Canadian Operations Total	Balzac Power Station & Legacy	Oil Sands
2019	12	0	12
2020	6	1	5
2021	2	0	2
2022	0	0	0
2023	8	0	8

Reportable Spills – Volume Released (m³)²

Year	Canadian Operations Total	Balzac Power Station & Legacy	Oil Sands
2019	834	0	834
2020	12	0	12
2021	19	0	19
2022	0	0	0
2023	45.76	0	45.76

²Any spill (liquid or solid as per regulatory guidelines) exceeding the regulatory threshold that requires reporting to regulatory agencies.

Regulatory Non-compliances

Year	Canadian Operations Total	Balzac Power Station & Legacy	Oil Sands
2019	13	1	12
2020	19	9	10
2021	12	2	10
2022	11	8	3
2023	17	1	16

Regulatory Inspections

In 2023, there were no high-risk findings resulting from regulatory inspections. In addition, 85% of inspections performed by a regulatory agency were deemed Satisfactory (i.e. no regulatory non-compliances identified) and we surpassed the industry average by 14%. (Source: AER Licensee Compliance Report Card, 01 Jan 2023 – 31 Dec 2023)

We are actively taking steps to mitigate the occurrence of future events. We conducted root cause analyses on the eight events that were logged during 2023 to gain a comprehensive understanding of why these incidents occurred. Determining each event's underlying factors enables us to make the right recommendations to ensure that we are learning from past incidents while mitigating their future occurrence. Individuals are assigned to each event and are accountable for ensuring that the appropriate steps are being taken, progress is tracked and communicated and that the recommendations are ultimately implemented. These steps typically include hosting a meeting or workshop with technical staff to discuss an event in detail, proposing changes to facility design requirements, procedures and/or training, and reviewing our mitigation strategies with the appropriate regulatory bodies.



An environmental engineer field tests some water samples gathered at CNOOC's Long Lake facility.

PROTECTING THE ENVIRONMENT

In 2023, CNOOC continued to participate in partnerships aimed at protecting biodiversity and improving land reclamation techniques.

- **Industrial Footprint Reductions Options Group (iFROG):** CNOOC is an active participant in iFROG, which is focused on improving oil sands construction and reclamation practices in wetland areas. This collaborative program, initiated in 2003, focuses on the development, funding, and implementation of projects to meet wetland research conditions in our approvals.
- **NAIT Boreal Research Institute and ConocoPhillips Partnership:** CNOOC has partnered with the NAIT Boreal Research Institute and ConocoPhillips to conduct a cluster planting trial aimed at developing a reclamation approach that facilitates accelerated localized canopy closure and increases structural plant diversity. A cluster planting trial site has been established on a CNOOC disposition near the Kinosis facility.
 - Also, as part of this partnership, we have conducted a soil depth replacement study aimed at investigating both the effect of limited soil capping depths on forest establishment, as well as alternative approaches to mitigate for potential limitations associated with shallow topsoil capping on industrial disturbances in the boreal region.
- **Regional Industry Caribou Collaboration (RICC):** CNOOC is a member of the Canadian Natural led RICC. RICC is a group of energy and forestry companies working collaboratively to deliver range-level efforts to recover boreal caribou and their habitat through research and restoration projects.



Bald Eagle sighting on the Balzac plant site.



CNOOC continues to reclaim unused lands associated with oil sands exploration (OSE) programs.

In 2023, CNOOC continued reclaiming OSE well sites and associated remote sumps and camps.

Q & A



GONG TAN

Senior Advisor – Major Projects

We are currently engaged in abandonment, remediation and reclamation activities at two of our Canadian sites: a former Gas Plant near Balzac, Alberta, and our shale gas assets in northeast British Columbia (NEBC).

Gong Tan, Senior Advisor – Major Projects shares our progress on these projects.

Q: Can you describe the steps CNOOC is taking to restore the site of our past gas plant operations near Balzac, Alberta?

A: We responsibly operated the Balzac Gas Plant between 1961 and 2011, when the decision was made to shut down operations. Since then, we have been working with our partners, the Alberta Energy Regulator, and other stakeholders to ensure that we demonstrate the same responsibility as we exit the area.

To accomplish this, CNOOC created the Balzac Abandonment and Reclamation (BAR) Project. As part of this multi-year, multi-phase project, we have already completed the demolition of the Balzac Gas Plant, and abandonment of 72 wells in the surrounding field. The focus of the BAR project has now shifted to remediating the area by removing any contaminants left behind by our operations. The BAR team prioritized the clean-up of our field sites, which was 98% complete by the end of 2023, with only two work sites remaining. Once remediation work is completed, we will move to reclamation, which is the process of returning the sites to be used as productive cropland or repurposing them to allow for ongoing development in the area.

At the end of 2023, reclamation has been completed on 67% of the field sites, and we plan to complete the field work in 2025. As remediation and reclamation of the Balzac field sites winds down, the focus of the BAR team will shift to the Balzac Gas Plant with completion of remediation and reclamation work planned for mid-2027.

The Balzac area is a major migratory area for many birds and raptors. These include protected species such as bald eagles, Canada geese and killdeers. We are diligent to conduct appropriate wildlife sweeps and surveys of each area we work during the nesting season. In 2023, we discovered a killdeer nest on the ground of the remediation site, which required us to shift our work scope to ensure no disturbance of the wildlife.



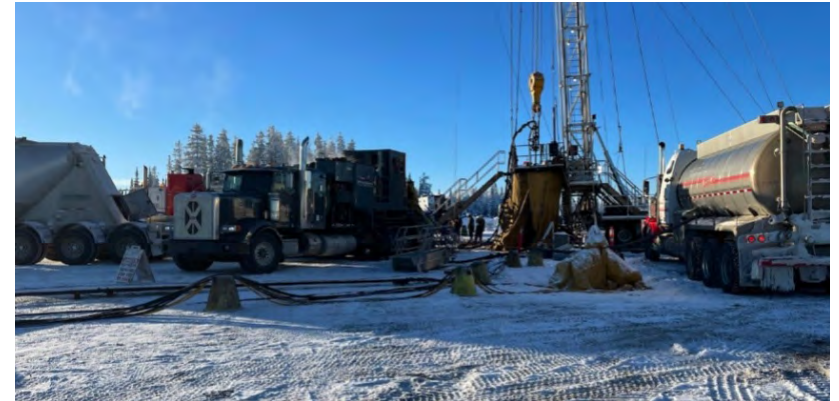
Killdeer nest discovered at Balzac remediation site

Q: Can you share our progress to meet the mandate to wind-down our NEBC Assets while also complying with the British Columbia Energy Regulator (BCER) Dormancy Program?

A: CNOOC made the decision to wind down operations at its Northeast British Columbia (NEBC) gas fields in the Horn River, Cordova and Liard basins. Since then, we have been working in a safe, responsible, and environmentally sensitive manner to wrap up our past activities of exploration, development and operations and ensure complete restoration of all our NEBC sites.

We are continuing to abandon wells, and decommission and remove the surface equipment. Presently, 89 of the 97 downhole wells have been abandoned, with the remaining abandonments planned to be completed by Q1 2025. At this point, we will finish the cut and capping of the wells once all individual well Surface Casing Vent Flow Tests pass as per the regulatory requirements. Most of the above ground facilities have already been removed, with the remaining work to be completed by Q1 2025, as well.

We have also begun to complete the required well site assessments, remediation, and reclamation work to remain on schedule and ahead of the commitments required by the BCER Dormancy and Shutdown Regulation (DSR).



A service rig and associated equipment working on a downhole well abandonment



BEFORE



AFTER: A lease site reclaimed with topsoil spread across the area



Supporting our Community

In 2023, we continued to focus on the four pillars of CNOOC International's Community Investment Program as outlined below. Throughout the year, we provided funding to over 40 organizations and Indigenous communities in Anzac, Fort McMurray, Calgary and the surrounding areas, in support of almost 70 events and initiatives.

CNOOC International's Community Investment program helps strengthen the communities where we live and work. Our program is guided by the following pillars:

- **Thriving and Safe Communities**

Supporting individuals and families in need and prioritizing initiatives to build safe communities. This includes initiatives that contribute to advancing safety and emergency response in the communities where we operate.

- **Indigenous Communities**

Supporting capacity building and community development for Indigenous communities directly impacted by our operations. Engagement with Indigenous communities is essential to our commitment to responsible energy development.

- **Advancing Education**

Funding programs focused on advancing educational attainment and building knowledge related to STEM. This helps build capacity to positively impact our industry and business.

- **Green and Low-Carbon Initiatives**

We are committed to doing our part to protect the environment in the areas in which we operate. By implementing programs and technology focused on reducing carbon emissions, we are proactively responding to climate change challenges.



Members of our Calgary team prepared over 1,300 lunches for kids in need for Brown Bagging for Calgary Kids (BB4CK) in February.

2023 HIGHLIGHTS

For 2023, we highlight our support of organizations committed to ending food insecurity, the employees who drive our business and are committed to helping the communities in which they work and live, and the importance of health and wellness in building a strong society.

Supporting local food banks

CNOOC and its employees supported organizations on the front lines of battling food insecurity. In the Wood Buffalo region, CNOOC once again supported the local food bank with donations totalling \$30,000. In Calgary, support was provided to the Calgary Food Bank for the Weekends and More program, which provides at-risk students with access to nutritious food hampers, and to the 38th Annual CBC Blitz Day campaign, which raised funds to ensure ample supplies of necessities during the holiday season and beyond. Our contributions to the Calgary Food Bank in 2023 totalled \$28,500.

At the Blitz Day event on December 10, 2023, Baoshan Lu, VP – Operations, commented, “Access to food is a basic necessity for all members of our community. As the demand for the Calgary Food Bank’s services continues to rise, we want to do our part to spread some kindness and help those in need

this holiday season and throughout the year.” Melissa From – President and CEO, Calgary Food Bank, remarked, “A huge thank you to CNOOC for helping us fight hunger. With the unprecedented demand for food support, donations like these truly make a difference and we are so appreciative.”



L-R: Baoshan Lu (VP – Operations, CPNA) with Jenny Howe (CBC reporter) and Melissa From (President & CEO, Calgary Food Bank) at CBC Blitz Day in support of the Calgary Food Bank.



CNOOC sponsored the Face Painting activity at The Craze community event hosted at MacDonald Island Park in December.

Supporting employees

CNOOC is pleased to support its employees through the ReachOut Matching and Helping programs under our Community Investment umbrella.

The Matching program sees the company match dollar-for-dollar donations made by employees to charitable, non-profit, and community organizations. The Helping program recognizes and encourages employee volunteering through volunteer days, volunteer rewards, and sports grants.

All employees receive two company-issued **volunteer days** per year. During these volunteer days, employees spend paid worktime volunteering for initiatives, charities, or non-profit organizations that are personally meaningful to them.

Volunteer rewards are valued at \$25 for each hour volunteered outside of work hours up to 40 hours per year. Employees can generate a maximum value of \$1,000 per year, which can be donated to one or more charitable organizations of the employee’s choice. Employees are eligible to receive a **\$250 sports grant** for an amateur sport organization after volunteering a minimum of 20 hours of their personal time to that organization.

Through the two programs, CNOOC donated over **\$130,000** to causes important to our people, further strengthening our ties to the community.

CNOOC hosted its second annual Volunteer Month in September, which encouraged employees to spend time volunteering with local organizations. Our North America Leadership Team and a group of employees from across the organization volunteered their time on separate occasions at the Calgary Drop-In Centre’s Donation Centre.



Our North America Leadership Team volunteered at the Drop-In Centre’s Donation Centre in September.

2023 HIGHLIGHTS (CONT'D)

In addition, employees from our Long Lake operation invested their time and effort with the Northern Lights Health Foundation's Hospital Bed Races and Fort McMurray Marathon. Funds were raised at the events for health care priorities and local charities in the Wood Buffalo Region, respectively. CNOOC is pleased to provide this outlet for its leaders and employees to make a positive impact in the communities where we work and live.



CNOOC representatives hand out waters to runners at the Fort McMurray Marathon.



In November, representatives from CNOOC's Community Investment team attended The Alex's 50th Anniversary Open House, which celebrated 50 years of impact. The event included a tour of the health centre and health and dental buses.

Supporting health and wellness

Our commitment to funding health and wellness initiatives continued in 2023, with donations totalling over \$90,000 being directed to Wellspring Alberta, Distress Centre Calgary, Alexandra Community Health Centre (The Alex), Northern Lights Health Foundation, and the United Way of Fort McMurray and Wood Buffalo.

Supporting each other

Our CNOOC Drilling team held a Breast Cancer Awareness campaign in October. They participated by wearing pink ribbons, working with vendors to provide equipment painted pink and flying a pink ribboned flag. The objective was to draw awareness to women's physical and mental health. This campaign also served as a starting point for dialogue with the Drilling Operations team, which in turn helped to build a safer work environment overall. A team that genuinely cares for each other's wellbeing will look out for each other's safety.



Acknowledging Breast Cancer Awareness month with a flag and a pink drill bit.



I am very proud of the great initiative shown by the Drilling Operations team in running a very thoughtful and impactful Breast Cancer awareness campaign. Their actions throughout this campaign brought awareness to breast cancer and women's health more broadly in our teams and our communities which will positively impact many people going forward.

MATTHEW BLOOM
DEPUTY GM & SR MANAGER - DRILLING & COMPLETIONS



SUPPORTING OUR INDIGENOUS NEIGHBOURS

Our Canadian operations and offices are situated on the traditional territories of several First Nations and Métis communities. Our Long Lake oil sands operations and NEBC shale gas assets are situated within Treaty 8 Territory, home to Fort McMurray #468 First Nation (FMFN), Chipewyan Prairie First Nation (CPFN), Heart Lake First Nation (HLFN), Willow Lake Métis Nation (WLMN) and the McMurray Métis Local 1935.



CNOOC representatives meet with members of Fort McMurray #468 First Nation.



CNOOC representatives meet with members of the Willow Lake Métis Nation.

Our Balzac Power Station and Calgary Office are located on Treaty 7 Territory, which is home to the Blackfoot Confederacy (comprised of the Siksika, the Piikani, and the Káinawa First Nations), Tsuut'ina First Nation, Îyârhe Nakoda, and Métis Nation of Alberta, Region 3.



We're grateful to CNOOC International for its support of National Indigenous History Month 2023 at Calgary Public Library. The Library recognized National Indigenous History Month in June with a full slate of exciting programming that included visits from Anishnaabe-Ojibwe comedian Sherry McKay and Olympic medal-winning kayaker Alwyn Morris, jigging performances, Inuit carving, and a virtual fry bread class. The Library is committed to listening to, learning from, and building relationships with local Indigenous communities in the spirit of Truth and Reconciliation.

TRACY JOHNSON CEO, CALGARY PUBLIC LIBRARY FOUNDATION



CNOOC is committed to building strong relationships with our Indigenous neighbours. We seek out opportunities for Indigenous communities to participate in the industry, as well as keep our Indigenous neighbours apprised of our upcoming projects and activities so that we may address their priorities or concerns.



CNOOC sponsored the 35th Annual Winterfest Celebration at Camp Yogi on Grégoire Lake in Anzac. At the event, staff learned about Indigenous culture and traditions and enjoyed a performance by drumming group, Warrior Society.

In 2023, we supported 20+ Indigenous business and cultural events and community projects, primarily in Northern Alberta. We worked directly with our First Nations and Métis neighbours to gain an understanding of their priorities and to help guide our contributions.

Throughout the year, we supported Treaty Day activities and festivals, career fairs, general meetings, golf tournaments, the distribution of Christmas hampers, the creation of

community infrastructure and more. We also contributed funding to local non-profit organizations, such as the Lac La Biche Canadian Native Friendship Centre, to acknowledge the positive contributions of local Indigenous Peoples, and to the Northeastern Alberta Aboriginal Business Association (NAABA), in support of strengthening relationships between Indigenous businesses and industry.

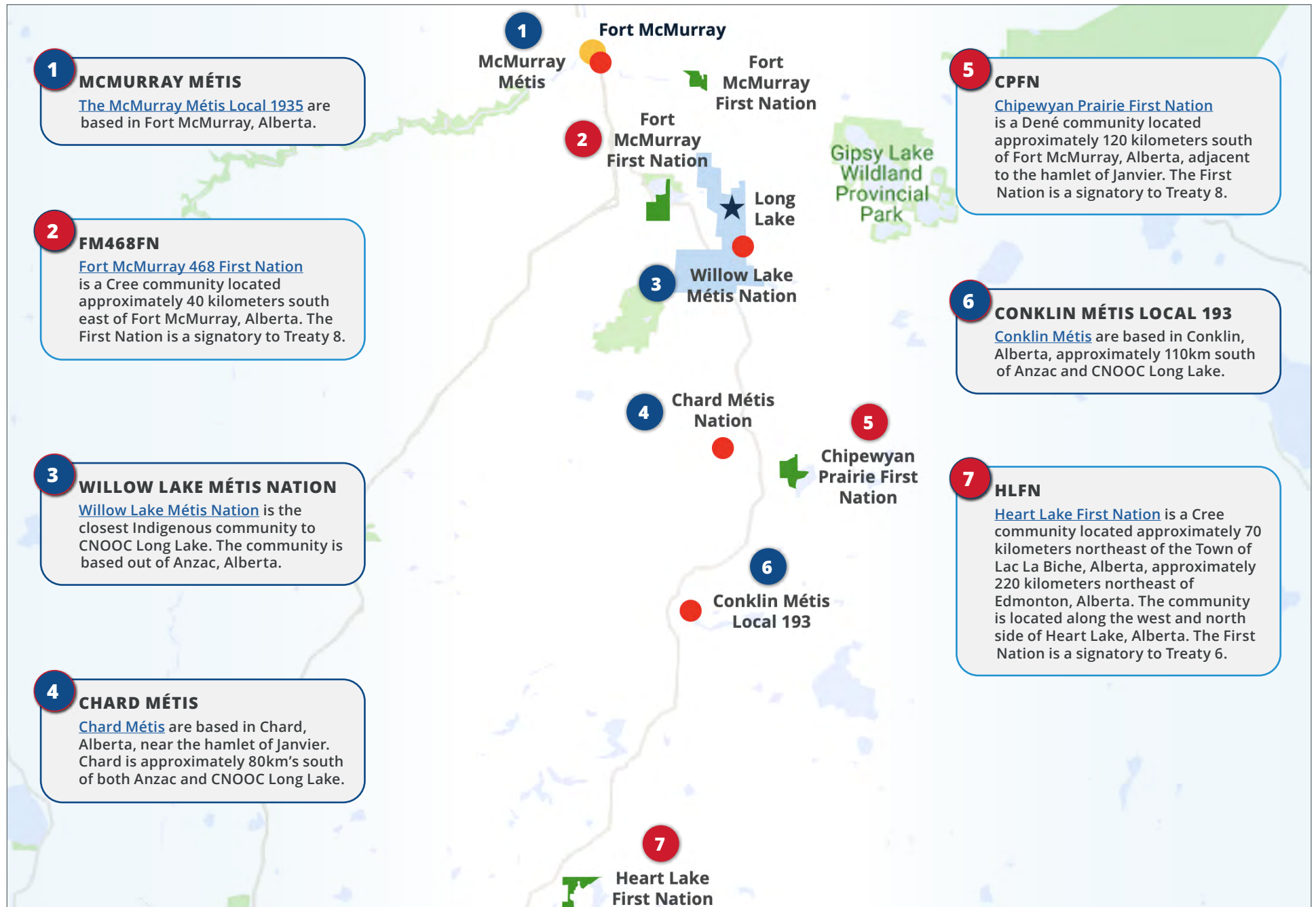


Thank you for your generous donation which contributed to supporting the Indigenous programming at the Alex Community Health Centre and enriching the lives of the participants. Programming is a catalyst to the healing journey through cultural and spiritual connection and to support education as part of Truth and Reconciliation. Your donation helps us to offer a variety of cultural activities and classes and hosting an Elder in Residence program.

CATHERINE DECK
MANAGER - COMMUNITY PROGRAMS



COMMUNITY MAP



ADVANCING EDUCATION AND LOCAL TALENT

CNOOC invested over \$150,000 to advance the education of our youth in 2023!

Supporting the community

In addition to our continued support of students from Anzac, Alberta by way of contributing to the Scholarship program at the Bill Woodward High School, CNOOC also supported student awards and bursaries at Keyano College in Fort McMurray, in the areas of Environmental Technology and Power Engineering.

CNOOC also supported a scholarship through the Canadian Society of Exploration Geophysicists Foundation to invest in future innovators and Canadian research in geophysics. We also continued to support APPLE Schools with \$20,000 in funding to encourage mental and physical wellness for 13,500 students in 34 schools in the Regional Municipality of Wood Buffalo.

Since 2013, we have contributed over \$29 million in community investment and sponsorships and awarded over \$400 million in contracts to local and Indigenous businesses.

Supporting the children of our employees

CNOOC’s dependent scholarship program is designed to encourage and support the academic pursuit of post-secondary education of our employee’s dependent children. For the 2023/2024 academic school year, we provided 41 scholarships for a total of \$82,000 to the dependent children of our employees.

Growing our local talent

To enhance our operational trainee recruitment, we are expanding our reach to operating locations, with a focus on sourcing talent from Fort McMurray, Alberta and other operating communities. This initiative aims to strengthen our connection with local talent and promote economic growth in these regions.

Profile of CNOOC Scholarship Program & Co-Op Student, Param



School: University of Alberta

Program: Electrical Engineering Program

Degree: Bachelor of Engineering Degree 2023

Received CPNA Scholarship: 3 years

Param worked for 16 months as an Electrical Engineering Co-op student at our Long Lake site.

“During my 16 months as an electrical engineer at CNOOC, the experience has been a transformative chapter in my life. Working on cutting-edge projects such as GIS systems, distributed control systems (DCS) and electrical heat tracing (EHT) automation, has not only enhanced my technical skills but also provided a firsthand understanding of the dynamic energy industry. CNOOC’s commitment to fostering growth is exemplified through the generous scholarships, which have not only eased the financial burden of education but also empowered me to pursue advanced qualifications. These programs have been a paramount pillar during my academic career at the University of Alberta studying electrical engineering.

What sets CNOOC apart is the supportive work environment and mentorship from seasoned professionals. The collaborative culture has not only fueled my professional development but has also created a sense of belonging. The mentorship I’ve received has been instrumental in navigating the complexities of the industry and shaping my career path.

As I move forward, venturing into new and exciting opportunities in both my personal and professional life, the teachings from CNOOC remain ever-present as I look to make meaningful contributions.”

PARAM BAMBHANIA

ECONOMIC CONTRIBUTION

CNOOC’s Canadian-based economic contributions are as follows:

Year	Capital Expenditure (CAD \$MILLIONS)	Total Royalties and Income Taxes for Canadian Operations (CAD \$MILLIONS)
2019	512	92
2020	215	13
2021	335	130
2022	475	327
2023	375	193

Reduced Royalties + Income Tax in 2023 compared to 2022 as a result of lower commodity pricing. 2022 Royalties and Income Taxes revised from last report due to incorrect inclusion of deferred taxes.

SUSTAINABILITY REPORTING: LEARN MORE

This publication highlights some of the sustainability initiatives underway at CNOOC International's Canadian operations. More information is available at www.cnoocinternational.com/sustainability.

OPPORTUNITIES AT CNOOC INTERNATIONAL

A career at CNOOC International is an opportunity to contribute to a team that values diversity and integrity and strives to be the best. It's also about working toward a common goal: creating value through safe and environmentally responsible energy development. This creates value for all stakeholders, including our owners, Canadian governments, local communities and all Canadians. To learn more, visit CNOOC International Careers at www.cnoocinternational.com/careers.

FORWARD LOOKING STATEMENTS

This report may contain "forward-looking statements" including statements regarding expected future events, business prospectus or financial results. These statements are based on assumptions and analyses made by CNOOC International in light of its experience and its perception of historical trends, current conditions and expected future developments, as well as other factors that CNOOC International believes are appropriate under the circumstances. However, whether actual results and developments will meet the expectations and predictions of CNOOC International depends on a number of risks and uncertainties which could cause the actual results, performance and financial condition to differ materially from CNOOC International's expectations, including but not limited to those associated with fluctuations in crude oil and natural gas prices, the exploration or development activities, the capital expenditure requirements, the business strategy, whether the transactions entered into by the Company can complete on schedule pursuant to their terms and timetable or at all, the highly competitive nature of the oil and natural gas industries, the foreign operations, environmental liabilities and compliance. All financial information is in Canadian dollars.

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LONG LAKE (FORT MCMURRAY)

Fort McMurray, AB T9H 4V9
P.O. Box 6010

BALZAC POWER STATION

Rocky View County, AB T4A 3L4
260219A Range Road 291
403-226-7575



 **NOAA**