



OEUK SHARE FAIR

19 March 2025



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Consequently, all of the forward-looking statements made in this presentation are qualified by these cautionary statements. The Company cannot assure that the results or developments anticipated will be realised or, even if substantially realised, that they will have the expected effect on the Company, its business or operations.



UK OPERATIONS

- CNOOC is a leading upstream energy business in the UK North Sea and operator of the Buzzard, Golden Eagle, and Scott assets.
 - Approx. 600 people delivering safe and sustainable energy.
 - Offices in Aberdeen, Scotland and Uxbridge, England.
 - Committed to delivering on the North Sea Transition Deal emissions reduction targets and being a Net Zero energy business in the UK by 2050.

Buzzard



- One of the UK's highest producing fields.
- Currently producing at 45kboepd

Golden Eagle



- Holds an exceptional safety record spanning its operational life, more than ten years without a lost-time injury.
- Currently producing at 12kboepd

Scott



- The Scott, Telford and Rochelle fields are tied into the Scott platform.
- Currently producing 17kboepd

Golden Eagle

Environmental Emissions

Can we identify new opportunities to reduce GHG emissions?

Golden Eagle has identified several emissions reduction opportunities with work ongoing to implement during 2025 and beyond – help us to identify more!



Production Efficiency

How can we maximise production efficiency?

Golden Eagle strives to maintain its high production and water injection efficiency to support safe and stable operations.



Operations and Maintenance

How do we turn down the facilities?

Golden Eagle will act on the asset's changing needs through the remainder of its life cycle by right sizing the facilities and optimising maintenance activity.



Maximise Recovery

How can we maximise recovery from the reservoir?

Golden Eagle intends to deliver intervention scopes and an infill campaign to maximise recovery from the reservoir.



Scott, Telford and Rochelle (STaR)

Environmental Emissions

Can we minimise our environmental impact?

Help us to identify opportunities to reduce emissions and flaring.



Production Efficiency

How can we maintain high production efficiency?

Scott requires access to identified replacement in kind options for obsolete equipment, or the ability to repair such equipment. Access to shared inventory across the industry will help to reduce delivery times and improve repair time.



Operations and Maintenance

How can we use technology?

Scott will consider the use of technology to support delivery of key scopes, e.g. digital twin for remote asset integrity inspections.



Maximise Recovery

How can we stabilise production decline?

Scott continues to identify infill drilling opportunities and intervention scopes to maximise recovery from existing wells and minimise flow assurance risks.



Buzzard

Environmental Emissions

Can we identify additional opportunities to reduce our carbon footprint?

Buzzard has identified multiple emissions reduction opportunities with work ongoing to implement during 2025 and beyond – help us to identify more! Buzzard has scope for wider decarbonisation opportunities which are being progressed through the project stage gate process.



Production Efficiency

How can we improve production efficiency?

Buzzard strives to achieve greater than 90% production efficiency. Help us to overcome challenges such as obsolete equipment (particularly rotating equipment) and returning equipment to service to support safe and stable operations.



Operations and Maintenance

How can we improve our operational efficiency?

Buzzard seeks to improve the reliability of equipment required to deliver safe and stable operations throughout the remainder of its field life and optimise maintenance activity.



Maximise Recovery

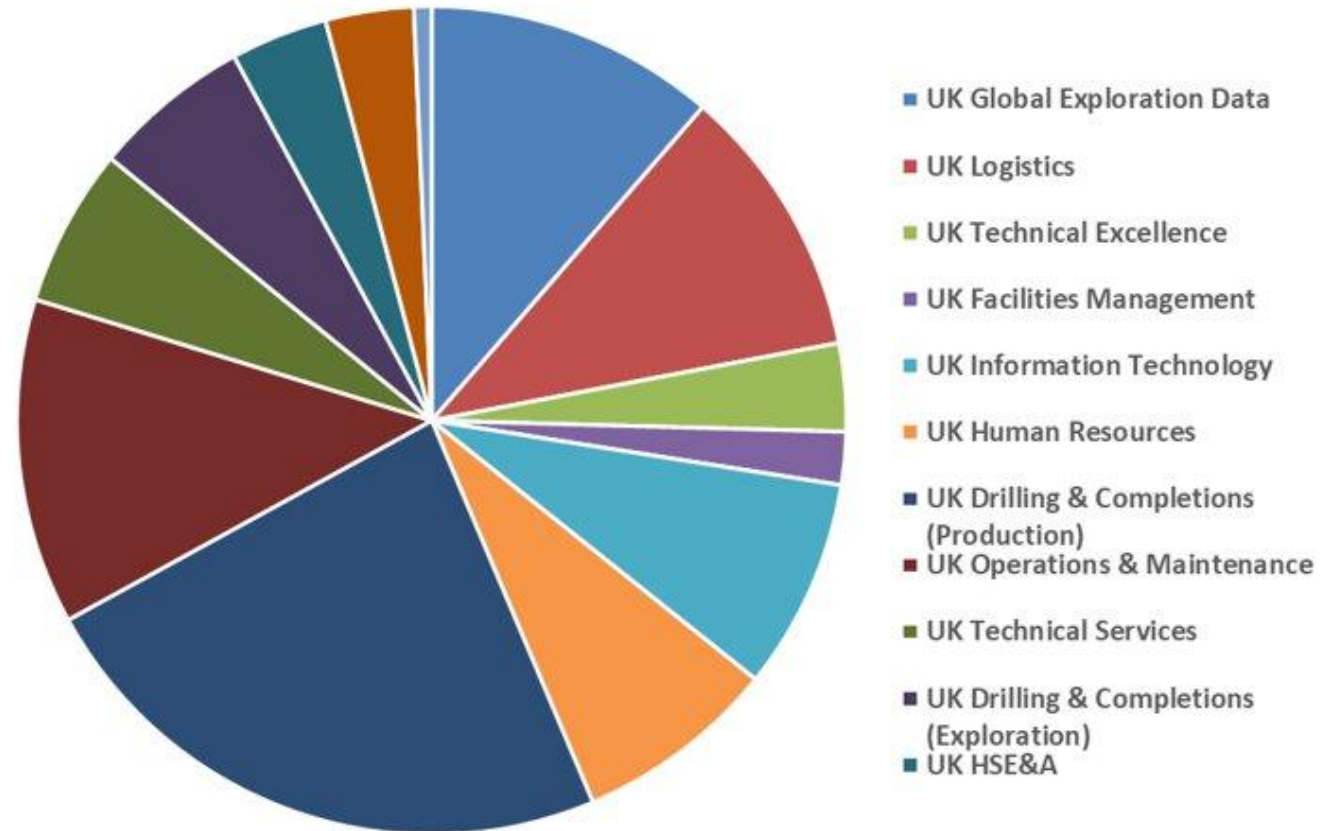
How can we increase our IPC from the reservoir?

Buzzard intends to maintain positive voidage position, protect production, deliver intervention scopes, and continue infill drilling campaigns to maximise recovery from the reservoir to increase IPC.



- *Circa* 300 Contracts to Manage
- Across 3 Teams:
 - O&M / Subsea Ops / Subsurface
 - D&C / P&A
 - Major Projects / Logistics / Business Services
- Full Contract Life-cycle from planning, strategy development, sourcing activities, award, post-award contract management, and close-out

CNOOC Supply Chain Segments



UPCOMING TENDERING OPPORTUNITIES



Major Projects

Flare Gas Recovery Select Study
Asset Cyber Security
Late Life Asset Studies
Decommissioning Studies

D&C

Surface Solids Handling Package
OCTG Management Services
Subsea Test Tree and Landing String
Services
Well P&A

O&M

Metering Management
Ops & Maintenance
Deck Operations & Fabric Maintenance
Integrity Management
Hazardous Ex Equipment
Maintenance Services
HVAC and Door Maintenance
LOLER Inspection Services
Motors – Storage, Testing, Repair
Valve Management Services
Lifeboats, Life rafts and Sky-scape System
Maintenance
Chemical Steam Cleaning

Subsea Ops

Subsea Integrity Management
Services

Engineering

Brownfield Modification
Engineering Services (EPC)

Rigs

Semi-Submersible
Heavy Duty Jackup

HSEA

Third Party Inspection Services
Risk Advisory Services
Emergency Response Services

Logistics

Vessel Brokering Services
Customs Advisory Services

Procurement

Supply of Electrical Equipment
& Consumables
Supply of Filtration Materials
General 3rd Party Consumables
Supply of Studbolts & Fasteners

Business Delivery

Catering, Front of House and
Facilities Management (Uxbridge)
IT Equipment & Consumables
Audit Services
Stationary & Office Suppliers

All upcoming tenders are identified early on the NSTA pathfinder website as per stewardship expectation 12.

CNOOC Seeking....

- ✓ Fit for purpose technical solutions
- ✓ Alignment with Mid-life / Late-Life asset portfolio
- ✓ POB Optimisation
- ✓ Scalability
- ✓ Improved Planning and Efficiency
- ✓ Performance Optimisation

CNOOC open to consider...

- Collaborative commercial frameworks
- Performance linked Commercial Models
- Challenge from our supply chain on how we do things going forward
- How technology / innovation can support



SAFETY FIRST



STEP UP



RESULTS MATTER



WIN TOGETHER



DO IT RIGHT

- Procurement of Goods and Services to support our UK Assets is managed by the Supply Chain Management department based in Aberdeen Office.
- We are committed to an open and transparent tendering process for all procurement related to our UK operations.
- Ivalua is our established C&P Platform which supports our full sourcing life-cycle from Supplier Onboarding, Planning, Requisitions, Sourcing Events, and Contract Management. Integrated with our ERP system; SAP.
- Our processes are based on our corporate management system which complies with all UK Legislative requirements and addresses the OEUK Supply Chain Code of Practice Principles.
- To generate bid lists, we use the SEQual database, supplemented by other information where appropriate. This independent single source supplier database results in increased efficiency since we do not have to continually select, vet and audit suppliers or maintain internal approved supplier listings. SEQual also includes a listing of all UK forward workplans.



SEQual Membership

SEQual is an industry-owned, not-for-profit scheme providing supplier pre-qualification and assessment services. Our organisation uses SEQual to pre-qualify suppliers, monitor compliance and source relevant suppliers. By joining SEQual, your business gains credibility, efficiency, and access to a network of major industry buyers.

Benefits of becoming a supplier member:



Increase your visibility



Save Time & Money on Pre-qualification



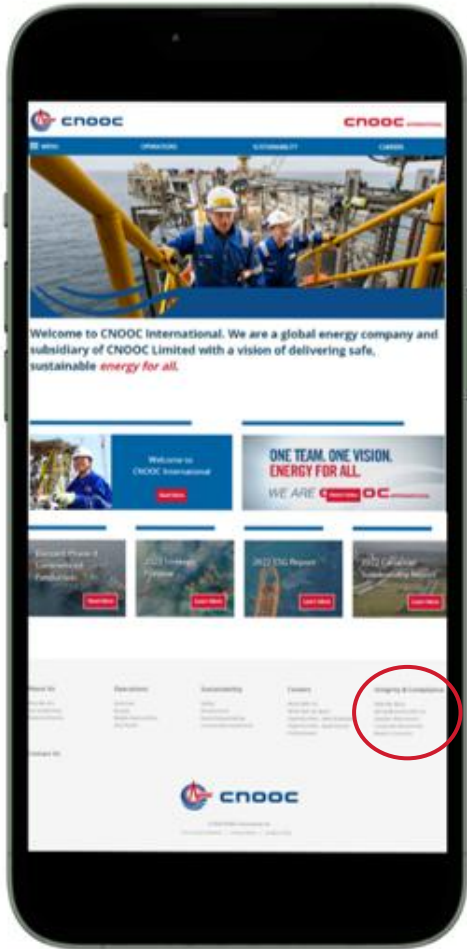
Fast track the tendering process



Shape the future of SEQual



To register as a SEQual Supplier member visit www.sequal.co.uk or visit the SEQual team on Stand 9 today



Visit: www.cnoocinternational.com

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Contact Us				

Contact us: uk.scm@intl.cnooc ltd.com

CNOOC Supply Chain Management Focal Points:

- Anne-Marie Darwin – Contracts Manager
- Martin Forrest – Team Lead Procurement
- Fraser Coleman – Logistics Manager

Prequalification requirements

- CNOOC uses SEQual as a tool for all prequalification requirements in the UK.
- Please ensure you are registered with SEQual - <https://sequal.co.uk/>.

THANK YOU



**Visit CNOOC's stand in
the presentation zone.**

