



Hibernia Management and Development Company Ltd.



**Canada-Newfoundland and Labrador Benefits Report for the Period
July 1, 2024 to September 30, 2024**



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1.0 INTRODUCTION

The Hibernia field is located on the northeastern Grand Banks, approximately 315 km south-southeast of St. John's, Newfoundland and Labrador. The field was discovered in 1979 by Chevron et al. when they drilled the Hibernia P-15 well.

On September 15, 1985, Mobil, on behalf of the Hibernia co-venturers, filed the Hibernia Benefits Plan and Hibernia Development Plan with the Federal and Provincial governments. The Hibernia Benefits Plan was approved by the C-NLOPB in June 1986. The Plan covers all phases of the Hibernia project from project development to abandonment. An Amendment was submitted in February 2010 and subsequently approved in September 2010 to address the Hibernia Southern Extension. This was the first amendment to Hibernia's Benefits Plan since the original was approved by the Board in Decision 86.01.

Several key principles of the Plan include:

- The provision for a local office where appropriate levels of decision-making are to take place;
- The requirement for full, fair and timely opportunities for Newfoundland and Canadian industry to participate in the supply of goods and services on a competitive basis;
- Utilizing, to the extent practical and cost effective, the principle of first consideration to Newfoundlanders and Labradorians and Canadians in procurement, contracting and employment policies for the project including the construction, development and operating phases;
- Engineering and construction work that can be performed in Newfoundland and Labrador shall be performed in Newfoundland and Labrador;
- Establishment of a Gender Equity and Diversity Program; and
- Expenditures shall be made for research and development to be carried out in the province and for education and training to be provided in the province.

Hibernia's commitments are monitored by the Canada-Newfoundland and Labrador Offshore Petroleum Board on a quarterly and annual basis.



2.0 EXPENDITURES & CANADIAN-NL CONTENT ESTIMATES

The table below details actual expenditures content estimates for the quarter.

Q3-2024 Canada-NL Content Estimates				
	NL	OC	NC	Total
Percentage (%)	46%	25%	29%	100%

* NL = Newfoundland & Labrador, OC = Other Canadian, NC = Non-Canadian

3.0 EMPLOYMENT

The total number of full-time equivalents employed on Hibernia during Q3-2024 was 1,171 of which 93% were Newfoundland & Labrador residents, 4% were other Canadian and 3% were non-Canadian. Please note the following interpretation notes regarding Hibernia employment information:

- The figures in this report may be subject to rounding differences
- Full-time equivalent (FTE) represents the total hours worked divided by the average hours worked for a full-time position per quarter
- Previous reports listed 'Number Filled' and included some individuals who worked on the project less than full time. The numbers in this report reflect FTE as defined in the bullet above.

Employment Table 1: Hibernia Q3-2024 Residency Summary

Residency Summary	Newfoundland and Labrador	Other Canadian	Non-Canadian	Total FTE
Offshore	672	33	19	723
Onshore	420	16	12	448
Total	1,092	49	31	1,171
Percentage	93%	4%	3%	



Employment Table 2: Hibernia Q3-2024 Total FTE by Gender and Discipline

Discipline	Number of FTE				Total FTE
	Female	%	Male	%	
Administrative and Clerical	46	66%	24	34%	69
Engineers	21	26%	58	74%	79
Manual Workers	17	9%	161	91%	178
Professionals	21	17%	104	83%	125
Sales and Service	3	20%	13	80%	16
Skilled Crafts and Trades	11	3%	356	97%	368
Students	9	26%	25	74%	33
Supervisors, Middle and Senior Managers	18	14%	111	86%	129
Technicians	23	13%	152	87%	175
Total	168	14%	1,003	86%	1,171

Notes:

- Disciplines are based on the following National Occupational Classification (NOC) Codes:
 - Administrative and Clerical includes: Administrative and senior clerical personnel and clerical personnel
 - Engineers includes: Engineering NOC's within the professionals occupational group
 - Manual Workers includes: other manual workers, semi-skilled manual workers
 - Professionals includes: non-engineering NOC's within the professionals occupational group, partial NOC's of semi-professional and technicians
 - Sales and Service includes: intermediate sales and service personnel, other sales and service personnel, and skilled sales and service personnel
 - Skilled Crafts and Trades includes: skilled crafts and trades workers
 - Supervisors, Middle and Senior Managers includes: middle and other managers, senior managers, supervisors, and supervisors – crafts and trades
 - Technicians includes: partial NOC's of semi-professional and technicians
 - Students includes: any student enrolled at a recognized educational institution or accredited academic program and includes both graduate and undergraduate students, cadets or any other student

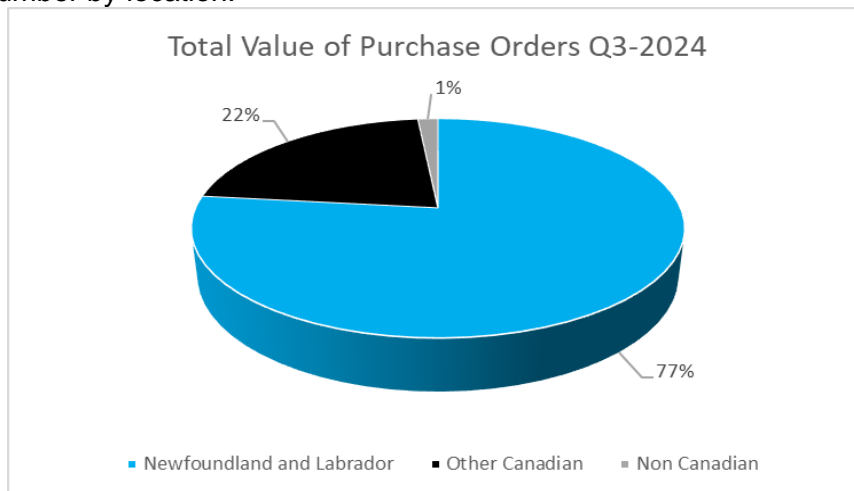


4.0 PROCUREMENT & CONTRACTING

The table below provides a listing of new service contracts, services contract extensions, material contracts and material contract extensions with a value greater than \$250,000 awarded during the quarter. The table includes a description of the contract, name of the contractor and the contractor’s location at the time of award.

Hibernia Contracting Activity Q3-2024			
Description	Contract Type	Contract Awarded to:	Contractor Location (NL, OC, NC)
Upgrade/modification of Hibernia ACS Basket	Materials & Services	APL Norway (OEM)	NC
Hibernia Walter Connector & Bundle Hoses for ACS	Materials	APL Norway (OEM)	NC
PO 20048504 – Techlok Hubs and Associated Fittings	Materials	EMCO Offshore Corporate	NL
PO 20048768 – Control System UPS Upgrade	Materials	Harris & Roome Supply	NL
Purchase of Pressure Control Valve Assembly From OEM	Materials	Cla-Val	OC
Supply of Shale Shaker Screens	Materials	Parker Drilling Canada Company	NL

During the third quarter of 2024, there were 2,750 Purchase Orders (POs) issued for a total value of \$67,283,178.45. The charts below summarize the percentage of the total awarded value and number by location.



Note: Figures in this chart may be subject to rounding differences