

cenovus

E N E R G Y



Canada-Newfoundland and Labrador Benefits

QUARTERLY REPORT
October 1- December 31, 2023

Ref. No.: WR-ADM-RP-0088

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1.0 Introduction

The following represents Cenovus Energy's Canada-Newfoundland and Labrador Benefits Report for the quarter ending December 31, 2023 as required under the conditions set out in Decision 2001.01 for the White Rose Development Project.

This report provides a summary of activities related to Cenovus' Atlantic Region operations (White Rose and West White Rose) and also includes activities of its major subcontractors.

2.0 White Rose Project Employment Summary

In Q4 2023, a total of 824 people were employed on Cenovus' White Rose operations, of which 285 were located offshore. The total number includes people employed with Cenovus and its contractors and includes North Amethyst and South White Rose Extension (SWRX). The offshore number for this reporting period includes personnel from *SeaRose FPSO*, support vessels, helicopters, and tankers.

Of the total personnel, 790, or 96%, were residents of Newfoundland and Labrador when hired, while another 29, or 3.5%, were residents of other regions of Canada at the time of hire. The number of women employed on White Rose operations was 166, or approximately 20% of the total workforce (Table 2.1).

Employment for the West White Rose Project is reported separately in Section 3.0.

Table 2.1 – White Rose Employment Summary by Location, as of Dec. 31, 2023

Atlantic Region Contractor Stats

Head Count By Location

White Rose - Q4 2023

Location	NL Male	NLFemale	NL Subtotal	Other Canadian Male	Other Canadian Female	Other Canadian Subtotal	Foreign Male	Foreign Female	Foreign Subtotal	Male Subtotal	Female Subtotal	Total
Foreign	0	0	0	0	0	0	1	0	1	1	0	1
Newfoundland - Offshore	259	8	267	14	0	14	4	0	4	277	8	285
Newfoundland - Onshore	370	153	523	9	4	13	0	0	0	379	157	536
Other Canadian	0	0	0	1	1	2	0	0	0	1	1	2
Total	629	161	790	24	5	29	5	0	5	658	166	824

Table 2.2 – White Rose Employment Summary of Cenovus and Major Contractors, as of December 31, 2023**Atlantic Region Contractor Stats****Head Count By Contractor**

White Rose - Q4 2023

Contractor	NL Male	NL Female	NL Subtotal	Other Canadian Male	Other Canadian Female	Other Canadian Subtotal	Foreign Male	Foreign Female	Foreign Subtotal	Male Subtotal	Female Subtotal	Total
A Harvey	6	1	7	0	0	0	0	0	0	6	1	7
Aker Solutions	89	21	110	0	0	0	1	0	1	90	21	111
Altera	31	0	31	1	0	1	4	0	4	36	0	36
ASCO Canada Limited	5	0	5	0	0	0	0	0	0	5	0	5
Atlantic Offshore Medical Services	8	4	12	0	0	0	0	0	0	8	4	12
Atlantic XL	6	2	8	0	0	0	0	0	0	6	2	8
Baker Hughes	3	0	3	0	0	0	0	0	0	3	0	3
Cenovus	185	74	259	9	3	12	0	0	0	194	77	271
Cougar	16	3	19	3	0	3	0	0	0	19	3	22
Crosbie Salamis	42	2	44	0	0	0	0	0	0	42	2	44
DBC Marine Services	1	1	2	0	0	0	0	0	0	1	1	2
DOF Subsea	86	20	106	6	0	6	0	0	0	92	20	112
East Coast Catering	15	4	19	0	0	0	0	0	0	15	4	19
Fugro Jacques GeoSurveys Inc	7	2	9	0	0	0	0	0	0	7	2	9
GFL Environmental	0	0	0	0	0	0	0	0	0	0	0	0
Maersk	23	1	24	2	0	2	0	0	0	25	1	26
Oceans Ltd	3	2	5	0	0	0	0	0	0	3	2	5
OneSubsea	14	1	15	0	0	0	0	0	0	14	1	15
Pennecon	2	1	3	0	0	0	0	0	0	2	1	3
Provincial Airlines	1	1	2	0	0	0	0	0	0	1	1	2
Score	4	1	5	0	0	0	0	0	0	4	1	5
SGS Canada Inc.	0	0	0	0	0	0	0	0	0	0	0	0
Siemens	20	3	23	2	2	4	0	0	0	22	5	27
SNC Lavalin	2	0	2	1	0	1	0	0	0	3	0	3
Stantec	0	0	0	0	0	0	0	0	0	0	0	0
TechnipFMC	60	17	77	0	0	0	0	0	0	60	17	77
Total	629	161	790	24	5	29	5	0	5	658	166	824

***Note:** Contractors showing "0" headcount, may have reported hours for Cenovus work scopes; however, do not meet the requirements for Full Time Equivalents and are therefore reporting a fraction of a full person.

Table 2.3 – White Rose Employment Summary by Occupation, as of December 31, 2023**Atlantic Region Contractor Stats****Head Count By Occupation**

White Rose - Q4 2023

Occupation	NL Male	NL Female	NL Subtotal	Other Canadian Male	Other Canadian Female	Other Canadian Subtotal	Foreign Male	Foreign Female	Foreign Subtotal	Male Subtotal	Female Subtotal	Total
Administration & Clerical	4	24	28	0	0	0	0	0	0	4	24	28
Engineers	123	48	171	1	2	3	0	0	0	124	50	174
Management	43	13	56	4	2	6	0	0	0	47	15	62
Marine Crew	111	6	117	4	0	4	4	0	4	119	6	125
Other Field Services	22	2	24	3	0	3	0	0	0	25	2	27
Professionals	103	50	153	4	1	5	0	0	0	107	51	158
Skilled Trades	69	2	71	1	0	1	0	0	0	70	2	72
Technicians & Technologists	154	16	170	7	0	7	1	0	1	162	16	178
Total	629	161	790	24	5	29	5	0	5	658	166	824

Note: In Q4 2023, Cenovus employed 29 work term students (20 men, 9 women) on White Rose operations. Student positions are not reflected in the numbers above.

3.0 West White Rose Project Employment Summary

In the fourth quarter, work in Argentia continued on the interior and exterior of the concrete gravity structure. Top of shaft concrete pouring continued, eventually bringing the height of the CGS to an elevation of 145.2m. Main mechanical outfitting was also ongoing, with interior decks installed as well as J-tubes and stair towers. In Ingleside, with major construction complete, attention is now on mechanical completion activities. The marine and subsea teams continued their plans for an active 2024, with dredging activities taking place and wet storage of subsea structures in the White Rose Field. The Operational Readiness Team work also started ramping up in Q4, with onboarding of the personnel who will eventually staff the platform, as well as procedures and training modules completed.

As of December 31, 1,790 people were reported employed on the WWRP, representing nearly 1,001,600 person hours for the quarter. Of those hours, 650,257 occurred in Newfoundland and Labrador (Table 3.1). The number of women employed on the WWRP was 214, or approximately 12% of the total workforce (Table 3.2).

Table 3.1 – Hours by Contractor, as of December 31, 2023 – West White Rose Project Employment

Atlantic Region Contractor Stats

Hours By Contractor

West White Rose Project - Q4 2023

Contractor	Onshore	Offshore	Subtotal	Other Canadian	Foreign	Total
Aker Solutions	18,440	0	18,440	3,298	19,298	41,036
Arup Canada Inc.	1,237	0	1,237	63	2,365	3,665
Cenovus	20,765	0	20,765	780	0	21,545
Kiewit (Texas)	0	0	0	0	295,800	295,800
Kvaerner	5,007	0	5,007	0	201	5,208
Lloyd's Register	1,374	0	1,374	13	2,095	3,482
Parker Drilling	4,274	0	4,274	0	5,136	9,410
Score	40	0	40	11	93	144
SDP	577,481	0	577,481	77	1,420	578,978
TechnipFMC	17,664	0	17,664	15,956	0	33,620
Van Oord	0	0	0	0	975	975
Wood	3,975	0	3,975	0	3,758	7,733
Total	650,257	0	650,257	20,198	331,141	1,001,596

Note: Data for Aker Marine Services appears as Kvaerner in the table above.

**Table 3.2 – Head Count by Contractor and Residency, as of December 31, 2023—
West White Rose Project****Atlantic Region Contractor Stats****Head Count By Contractor**

West White Rose Project - Q4 2023

Contractor	NL Male	NL Female	NL Subtotal	Other Canadian Male	Other Canadian Female	Other Canadian Subtotal	Foreign Male	Foreign Female	Foreign Subtotal	Male Subtotal	Female Subtotal	Total
Aker Solutions	26	7	33	5	1	6	29	2	31	60	10	70
Arup Canada Inc.	2	0	2	0	0	0	3	1	4	5	1	6
Cenovus	36	15	51	1	1	2	0	0	0	37	16	53
Kiewit (Texas)	0	0	0	0	0	0	464	29	493	464	29	493
Kvaerner	8	3	11	0	0	0	0	0	0	8	3	11
Lloyd's Register	3	0	3	0	0	0	3	1	4	6	1	7
Parker Drilling	14	5	19	0	0	0	0	0	0	14	5	19
Score	0	0	0	0	0	0	0	0	0	0	0	0
SDP	892	127	1,019	2	0	2	9	0	9	903	127	1,030
TechnipFMC	25	11	36	30	5	35	0	0	0	55	16	71
Van Oord	0	0	0	0	0	0	11	4	15	11	4	15
Wood	6	2	8	0	0	0	7	0	7	13	2	15
Total	1,012	170	1,182	38	7	45	526	37	563	1,576	214	1,790

***Notes:** 1. Data for Aker Marine Services appears as Kvaerner in the table above. 2. In Q4 2023, SDP employed 16 work term students (13 men, 3 women) on the WWRP. Student positions are not reflected in the numbers above.

The head count shown in Tables 3.2 and 3.3 is a snapshot of personnel who have charged hours to the project as of December 31, 2023 and does not necessarily represent full time employees.

Table 3.3 – Headcount by Location, as of December 31, 2023 – West White Rose Project**Atlantic Region Contractor Stats****Head Count By Location**

West White Rose Project - Q4 2023

Location	NL Male	NL Female	NL Subtotal	Other Canadian Male	Other Canadian Female	Other Canadian Subtotal	Foreign Male	Foreign Female	Foreign Subtotal	Male Subtotal	Female Subtotal	Total
Foreign	10	0	10	0	0	0	519	37	556	529	37	566
Newfoundland - Onshore	1,002	170	1,172	33	6	39	7	0	7	1,042	176	1,218
Other Canadian	0	0	0	5	1	6	0	0	0	5	1	6
Total	1,012	170	1,182	38	7	45	526	37	563	1,576	214	1,790

Table 3.4 – Headcount by Occupation, as of December 31, 2023 – West White Rose Project**Atlantic Region Contractor Stats****Head Count By Occupation**

West White Rose Project - Q4 2023

Occupation	NL Male	NL Female	NL Subtotal	Other Canadian Male	Other Canadian Female	Other Canadian Subtotal	Foreign Male	Foreign Female	Foreign Subtotal	Male Subtotal	Female Subtotal	Total
Administration & Clerical	0	20	20	0	0	0	0	3	3	0	23	23
Engineers	83	14	97	1	0	1	17	3	20	101	17	118
Management	124	15	139	4	0	4	5	0	5	133	15	148
Other Field Services	102	24	126	0	0	0	0	0	0	102	24	126
Professionals	44	42	86	2	1	3	6	0	6	52	43	95
Skilled Trades	589	49	638	23	2	25	443	22	465	1,055	73	1,128
Technicians & Technologists	70	6	76	8	4	12	55	9	64	133	19	152
Total	1,012	170	1,182	38	7	45	526	37	563	1,576	214	1,790

3.1 Targets for Women

In Q4 2023, the total WWRP workforce was 1,790. The total number of people employed in each category is used to calculate the percentage of women employed in the category against the target. This information is shown in Table 3.4. Specifically,

- Management and Professionals – 243 (58 women)
- Engineers –118 (17 women)
- Technicians and technologists – 152 (19 women)
- Skilled trades – 1,128 (73 women)
- Other field services – 126 (24 women)

Table 3.5 outlines the percentage of women working on the WWRP as of December 31, 2023 against the targets in the project Diversity Plan.

Table 3.5 Women Working on WWRP Compared to Project Targets

Category	NOC Code	Occupations	Target (% of workforce in category)	Actual (% of workforce in category)
Managers and other Professionals			30	28
Engineers	2131	Civil Engineers	20	15
	0211	Engineering Managers	15	14
	2133	Electrical and Electronics Engineers		
	2132	Mechanical Engineers		
	2134	Chemical Engineers		
	2141	Industrial and Manufacturing Engineers		
	2144	Geological Engineers		
	2145	Petroleum Engineers		
	2147	Computer Engineers (Except Software Engineers and Designers)		
2151	Architects			
Technicians and Technologists	2231	Civil Engineering Technologists and Technicians	20	13
	2251	Architectural Technologists and Technicians		
Foreperson	7205	General Foreperson and Foreperson for the following categories: Bricklayers and Allied Crafts - Concrete Finisher, Laborers - Trades Helpers (Formwork, Concrete, Slip, Accessway)	5	2.5
	7302	General Foreperson and Foreperson for the following categories: Plant Operators (Crane Operator, Heavy Equipment Operator, Construction Equipment Operators [Stressing, Slip])		
	7201	Ironworkers - Rodperson General Foreperson and Foreperson, Structural General Foreperson and Foreperson		
	7204	General Foreperson and Foreperson for the following categories: Carpenters and Joiners - Scaffolder, Carpenter (Formwork, Stopends, Accessway)		
Trades (Apprentice and Journey Person)	7521	Journey Person and Apprentices for the following categories: Plant Operators (Heavy Equipment Operator, Construction Equipment Operators [Stressing, Slip])	15	10
	7271	Journey Person and Apprentices for the following categories: Carpenters and Joiners - Scaffolder, Carpenter (Formwork, Stopends, Accessway)	12	2

	7252	Plumbers and Pipefitters - Pipefitters Journey Person and Apprentices		
	7236	Ironworkers - Rodperson Journey Person and Apprentices, Structural Journey Person and Apprentices and Journey person (shop)	5	5.5
	7611	Journey Person for the following categories: Laborers - Trades Helpers (Formwork, Concrete, Slip, Accessway)	20	12
Other*	6541	Security guards	0	55
	3413	First aid attendants		

***Note** There were no targets for these employment categories, but they are being reported as they constitute non-traditional employment for women.

4.0 Expenditure Analysis

The table below summarizes the Q4 2023 data contained in the individual reports for the following work scopes: White Rose Project, North Amethyst Project, Exploration, West White Rose Pilot, South White Rose Extension, and West White Rose Project. The combined spend for Q4 2023 was approximately \$264.3 million, with a content breakdown of 54% Newfoundland & Labrador, 16% Other Canadian, and 29% Foreign Content.

Table 4.1 Expenditure Report Summary for Q4 2023

CDN-NL Benefits Expenditure Report Summary									
Total for Q4 2023									
All Amounts are in CDN Equivalent Dollars (Totals excluding Accruals)									
Reporting Period	Total Being Reported	Summary of Project Expenditures As a Percentage of Total Cost				Summary of Project Expenditures Dollar Values			
Q4 2023		NL	Other CDN	FOR	Total	NL	Other CDN	Foreign	Total
White Rose Project	114,203,003	53%	18.81%	28.19%	100.00%	60,524,717	21,480,485	32,197,801	114,203,003
North Amethyst Project	-	0.00%	0.00%	0.00%	0.00%	-	-	-	-
Exploration	-	0.00%	0.00%	0.00%	0.00%	-	-	-	-
West White Rose Pilot	-	0.00%	0.00%	0.00%	0.00%	-	-	-	-
South White Rose Extension	-	0.00%	0.00%	0.00%	0.00%	-	-	-	-
West White Rose Project	150,093,397	54.68%	14.25%	31.07%	100.00%	82,063,930	21,392,740	46,636,727	150,093,397
Total for Q4 2023	\$264,296,400	53.95%	16.22%	29.83	100.00%	142,588,647	42,873,224	78,834,528	\$264,296,400

Overall, the combined total-to-date spend is approximately \$16.75 billion, with a content breakdown of 52% Newfoundland & Labrador, 20.7% Other Canadian, and 27.2% Foreign (Table 4.2).

Table 4.2 Expenditure Report Summary Total to Date

CDN-NL Benefits Expenditure Report Summary									
Total to Date as at December 31, 2023									
All Amounts are in CDN Equivalent Dollars (Totals excluding Accruals)									
Reporting Period	Total Being Reported	Summary of Project Expenditures As a Percentage of Total Cost				Summary of Project Expenditures Dollar Values			
		NL	Other CDN	FOR	Total	NL	Other CDN	Foreign	Total
Q4 2023									
White Rose Project	9,153,201,958	53.74%	21.57%	24.68%	100.00%	4,919,356,686	1,974,396,492	2,259,448,780	9,153,201,958
North Amethyst Project	1,874,316,103	56.63%	25.61%	17.76%	100.00%	1,061,514,718	479,971,794	332,829,590	1,874,316,103
Exploration	620,900,109	47.02%	36.10%	16.88%	100.00%	291,945,521	224,134,334	104,820,255	620,900,109
West White Rose Pilot	221,324,680	60.39%	24.29%	15.32%	100.00%	133,662,409	53,754,967	33,907,304	221,324,680
South White Rose Extension	1,224,242,644	66.63%	11.24%	22.13%	100.00%	815,705,663	137,564,518	270,972,463	1,224,242,644
West White Rose Project	3,657,602,164	41.00%	16.34%	42.66%	100.00%	1,499,445,983	597,683,027	1,560,473,155	3,657,602,164
Total for Q4 2023	16,751,587,659	52.06%	20.70%	27.24%	100.00%	8,721,630,980	3,467,505,132	4,562,451,546	16,751,587,659

5.0 Purchase Order Summary

In Q4 2023, 2,272 purchase orders, valued at approximately \$244.9 million, were issued for the White Rose and the West White Rose Projects. Table 5.1 provides a summary by location.

Purchase order reporting for SWRX (previously reported as White Rose Extension Project) is rolled into White Rose purchase orders and purchase orders associated with the West White Rose Project are reported under West White Rose Project purchase orders.

Table 5.1 Purchase Order Summary by Project and Location

White Rose Purchase Orders Awarded in Q4 2023				
	NL Location	Other Canadian Location	Foreign Location	Total
POs Issued	1,146	464	431	2,041
Dollar Value	\$57,232,143	\$7,588,403	\$10,930,218	\$75,750,764

West White Rose Project Purchase Orders Awarded in Q4 2023				
	NL Location	Other Canadian Location	Foreign Location	Total
POs Issued	24	107	100	231
Dollar Value	\$2,373,238	\$2,551,879	\$164,185,461	\$169,110,578

6.0 Procurement Summary

Table 6.1 below outlines contracts Cenovus awarded in Q4 2023 that were valued over \$250,000. There were eight new contracts and seven contract extensions awarded in the period.

Table 6.1 Contract Awards and Extensions for the White Rose Project – Q4 2023

Procurement Summary Q4 2023		
New Contracts		
Description	Contract Awarded To:	Contractor Location
1. Subsea Surveying Services	EPCO Services Inc.	NL
2. Subsea Surveying Services & iSite Software	UTEC Survey Canada Ltd.	NL
3. WWRP Drilling, Completions & Interventions Fluids	SLB (Schlumberger Canada)	NL
4. Provision of DaWinci Software	Quorum Software	FC
5. Provision of Management Consulting Services	Evolve Partners LLC	OC
6. Provision of Mooring Program Support Vessel	Horizon Maritime Services Ltd.	NL
7. SeaRose Drydock Services	Harland and Wolff Ltd.	FC
8. Mooring Management Services	Koninklijke Roeiers Vereniging Eendracht (KRVE)	FC
Contract Extensions		
Description	Contract Awarded To:	Contractor Location
1. OEM Vendor Support for Offshore Crane Maintenance	Liebherr Canada Ltd.	NL
2. SeaRose OEM Vendor Support for Fire Water Pump Motors	Cummins Canada ULC	NL
3. Aviation Consulting Services	Conrail Aviation Safety Ltd.	OC
4. Ice and Environmental Observation and Monitoring	PAL Aerospace Ltd	NL
5. EDM Engineering Software	Landmark Technology Holdings	OC
6. Supply of Personal Protective Equipment	Spartan Industrial Marine	NL
7. Schlumberger Software	Schlumberger Information Solutions	NL
NL=Newfoundland and Labrador OC=Other Canadian FC= Foreign		

7.0 Community Investment

In November, Nautical Science student Brady Synard (centre) was named the latest recipient of the Cenovus Future Leaders Award at Marine Institute. This award comes with financial assistance during school semesters and a paid sea cadet program.



In December, Cenovus' Atlantic Stronger Together with Women@CVE team, spearheaded a campaign to support the Iris Kirby House. In total, employees raised \$10,800 and collected a large assortment of much needed hygiene items for the local women's shelter.



In December, Cenovus' Atlantic Region made a number of contributions to local food banks and organizations that support some of the community's most vulnerable people including \$10,000 for Bridges To Hope.

