中国海油
CNOOC

2025

CNOOC Limited

Environmental, Social and Governance (ESG) Report



About the Report

Reporting Entity

CNOOC Limited ("the Company" or "We").

Reporting Period

From 1 January 2025 to 31 December 2025. The report may include information beyond the reporting period in order to keep the information consistent.

Scope of the Report

CNOOC Limited and its subsidiaries. Please refer to the CNOOC Limited 2025 Annual Report disclosed in conjunction with this report for details on the scope of reporting entities.

Contents of the Report

CNOOC Limited's ESG vision, concrete practices and key achievements. This report does not involve significant changes in the scope of ESG disclosures compared with the Company's previous ESG reports, and the same disclosure and statistical methods are applied.

Explanation of Information

The information in the report is derived from a wide range of sources, including CNOOC Limited's official documents, statistical reports, financial reports, stakeholder surveys and interviews. The Company's emissions and energy consumption indicators in the report are collected and calculated in accordance with national regulations or international standards.

Reporting Languages

Chinese and English. Should there be any discrepancies, please refer to the Chinese version.

Reference Standards

The report is prepared according to the Environmental, Social and Governance Reporting Code and the Implementation Guidance for Climate Disclosures under SEHK ESG reporting framework issued by the Stock Exchange of Hong Kong Limited, the Guidance on Self-Regulation of Listed Companies on the Shanghai Stock Exchange No. 14 -- Sustainability Report (Trial) and the Guideline on Self-Regulatory Supervision of Listed Companies on the Shanghai Stock Exchange No.4 -- Compilation of Sustainable Development Reports (Revised January 2026), the 10 Principles of UN Global Compact and the GRI Sustainability Reporting Standards issued by the Global Reporting Initiative (GRI), with reference to the International Financial Reporting Standard S2 Climate-related disclosures (IFRS S2) and the Sustainability Reporting Guidance for the Oil and Gas Industry by International Petroleum Industry Environmental Conservation Association (IPIECA).

In response to the concerns of investors, rating agencies, and other stakeholders, the Company has prepared this report to provide a detailed and rigorous response to key issues, including Low-carbon development, response to climate change, safety and occupational health, technological innovation, corporate governance, and risk control. Through comprehensive and in-depth information disclosure, this report aims to clearly present the Company's actions and achievements in the ESG domain to all stakeholders.

Assurance

An independent limited assurance engagement on key selected performance indicators of 2025 as disclosure under this report was conducted by Deloitte Touche Tohmatsu Certified Public Accountants LLP.

Report Access

The electronic version of this report can be obtained by scanning the QR code on the right or visiting the Company's website at http://www.cnoocltd.com, and hard copies are available upon request.

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Board Statement

The Board of the Company is committed to improving ESG management and pursuing harmonious development of the Company with environment and society, while continuing to enhance business development and financial performance.

Supervision over ESG matters

- The Board is the principal and decision-making body for ESG matters, who has incorporated ESG affairs into the corporate governance structure, is fully involved in ESG governance and ESG information disclosure, and is fully liable for ESG strategies and reporting.
- The Board regularly receives special debriefs on health, safety, and environmental protection performance each year, examines and approves corporate governance report and reports on internal control, risk management and compliance management, assesses and determines the Company's ESG-related risks, and ensures that the Company has an appropriate and effective ESG risk management and internal control system.
- The Board established the Strategy and Sustainability Committee to develop the Company's strategy, medium to long-term planning, business plans and investment decisions, and sustainable development issues, to monitor the Company's commitment and performance on addressing key issues such as climate change and make recommendations to the Board.

ESG management policies and strategies

- The Company integrates ESG governance requirements into its daily management system. Through regularly reviewing ESG management internally and analyzing the evaluation of our ESG performance by external ESG rating agencies, we prioritize and manage ESG issues according to their importance, with due consideration of macroscopic policies and the results of stakeholder communication and identification of ESG risks.
- The Company reports to the Board regularly on the above issues, to clarify our ESG management policies and strategies, and to improve our ESG performance.

Review on ESG targets

- The Board continuously strengthens its supervision on and participation in ESG governance. The Board acquires special annual debrief on ESG issues prepared by the management of the Company, sets annual targets on the effectiveness of health and safety system, environmental pollution, safety management, green and low-carbon development strategy, and evaluates the progress of the objectives from the previous year.
- We engaged Deloitte Touche Tohmatsu Certified Public Accountants LLP for the independent assurance on the ESG performance indicators selected by the Company to ensure the reliability of ESG performance indicators.

The above-mentioned ESG related matters are also disclosed in detail in this report, which has been reviewed and approved by the Board.

The Board of CNOOC Limited

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Chairman's Statement



Dear Friends,

On behalf of the Board of Directors, I would like to extend my heartfelt gratitude for your continued attention and support to CNOOC Limited.

Faced with profound adjustments in the global energy market and fragmentation of the climate governance landscape, in 2025, CNOOC Limited adheres to the principle of pursuing progress while maintaining stability, and embeds ESG concepts into development strategy and the entire process of operation. ESG governance has been improved to pursue sustainable development for the enterprise, environment, and society, and to safeguard the Company's high-quality growth.

We reinforce governance as the cornerstone of sustainable development.

We endeavors to improve decision-making through building a diversified Board of Directors and enhancing the directors' capabilities. ESG-related mechanisms are optimized. Ten key tasks have been completed, including ESG indicator system optimization and climate-related disclosure studies. The Company continues to enhance its risk management and internal compliance systems. Due diligence reviews on ESG issues are conducted. Audits on risk management processes are carried out on a regular basis. The Company ensures stable business operations through standardized governance. The Company received numerous domestic and international accolades for its outstanding ESG performance, including the "Corporate Sustainability Leadership Awards – Gold Award" from *The Asset* magazine in 2025.

We are committed to driving low-carbon transition across our operations by taking a green pathway.

CNOOC Limited continues to optimize its product mix and enhances the capacity of clean energy supply. CNOOC Limited adheres to green and low-carbon production throughout the entire process. Energy efficiency has been improved. The application of shore power has been expanded, driving the consumption of green electricity to 1.08 billion kWh in 2025. Flare gas recovery has also achieved remarkable progress. Integrated development of hydrocarbon and renewable businesses has continued. The Company has made solid progress in offshore wind resource acquisition. Hainan CZ7 wind farm project and the world's first 16-MW Tension Leg Platform (TLP) floating wind power project are advancing in an orderly manner. Carbon-negative sectors are fostered. The Company has led the development of two national offshore CCUS standards, and successfully commissioned China's first offshore CCUS demonstration project at Enping 15-1. Offshore trials for deep-sea CO_2 hydrate solidification and sequestration have been carried out to explore "shore-to-sea carbon sequestration" potentials. The preliminary research on oil-gas-electricity-hydrogen-carbon comprehensive energy demonstration project has started. Meanwhile, digital and intelligent transformation is advanced. The unmanned rate of offshore platforms has been increasing steadily. "Shenhai-1" gas field is selected into China's first batch of pioneer-class smart factory cultivation list.

We strengthen our commitment to responsibility, fostering shared development.

Upholding the community co-building approach of "EMPOWER-Empowering communities, limitless acts of kindness," the Company continues to implement public welfare projects in rural revitalization, educational support, and ecological protection. The total annual investment exceeds RMB 134 million. In terms of production safety, the Company has been optimizing the accountability system to reinforce the foundation of "Safe CNOOC." Safety improvement campaigns and hazard inspections and rectifications are carried out, to maintain a stable safety performance throughout the year. In line with its talent-driven strategy, the Company enhances employee care and engagement, promoting mutual growth between staff and the Company to improve the employees' sense of safety, belonging, and fulfillment. As for supply chain, CNOOC Limited has been deepening reforms and focusing on ESG-related issues. Compliance trainings for suppliers are implemented, to facilitate a green, win-win, and clean supply chain. CNOOC Limited enhances stakeholder communication and transparency in information disclosure. It has been rated as A-grade in the information disclosure assessment conducted by the Shanghai Stock Exchange for three consecutive years.

Looking ahead, CNOOC Limited will foster new quality productive forces for marine energy and resources development, and rely on a robust ESG management and disclosure system, to achieve high-quality and sustainable growth. We will strive to build a world-class energy and resources group with distinctive marine characteristics. By pursuing stable development, delivering superior performance, and fulfilling responsibilities, we aim to share the benefits of growth with all stakeholders. We look forward to joining hands with you to create a sustainable and prosperous future together.

Zhang Chuanjiang
Chairman of CNOOC Limited
March 2026

About Us

Company Profile

CNOOC Limited, incorporated in the Hong Kong Special Administrative Region in August 1999, was listed on the Stock Exchange of Hong Kong Limited (SEHK) on 28 February 2001 (code: 00883). The Company was included as a constituent stock of the Hang Seng Index in July 2001. The Company was listed on the Shanghai Stock Exchange (SSE) on 21 April 2022 (code: 600938). On June 19, 2023, the Company launched a RMB-denominated trading counter for its Hong Kong-listed shares on the SEHK (code: 80883).

The Company is the largest producer of offshore crude oil and natural gas in China, as well as one of the largest independent oil and gas exploration and production companies in the world. The Company mainly engages in the exploration, development, production and sale of crude oil and natural gas.

At present, the Company's core area of operation includes the Bohai Sea, the Western South China Sea, the Eastern South China Sea and the East China Sea in the seas around China. The Company has assets in Asia, Africa, North America, South America, Oceania and Europe.

Vision and Commitments

To develop existing natural resources in a safe, efficient, and environmentally responsible manner, and to provide society with a clean, reliable, and stable energy supply to meet reasonable energy demand, is CNOOC Limited's commitment to sustainable development. The economy, environment, and society are the three cornerstones for the Company to develop energy resource and create value. As our business and economic contributions grow steadily, we will press ahead on the road of environmental protection and social progress. Continued efforts will be made to integrate economic, environmental and social factors to drive the sustainable development of the Company.

The Company believes that sustainable development should not rely solely on the knowledge, beliefs and ideas of the management or individual employees. Instead, it requires integrating sustainability requirements into our corporate management systems and embedding sustainability awareness into our corporate culture.

We constantly assess our performance and make improvements and adjustments to ensure that our operations and management are more environmentally-friendly, efficient and safer, and to achieve balance in the development of the economy, environment and society.



Highlights of CNOOC Limited

Our Scale

Net production

777.3 million BOE

Capital expenditure

RMB 120.5 billion

Our Performance

Annual amount of carbon dioxide equivalent emission reduction

513.3 thousand tonnes of CO_2 equivalent

Annual green power replacement

1.08 billion kWh

Our Contribution

Number of jobs created around the world over

23 thousand

Amount invested in external donations and public welfare projects over

RMB 134 million

Net natural gas production

1,037.3 billion cubic feet

Net proved reserves

7.77 billion BOE

Oil and gas sales revenue

RMB **335.7** billion

Net profit attributable to equity

RMB **122.1** billion

Number of energy-saving and carbon reduction projects

18

Annual investment in energy-saving and carbon reduction projects

RMB **480** million

Total recordable occupational injury incidents rate of employees

0.06

Annual energy savings

205.9 thousand tonnes of standard coal equivalent

Amount of tax paid

RMB **93.13** billion

Public welfare projects covering countries and regions

10

Number of maritime rescues during the year

54

Investment in ecological compensation / restoration over

RMB **54** million

Awards & Honors in 2025

In 2025, CNOOC received high acclaim from prestigious domestic and international institutions as well as capital markets for its excellence in corporate governance, information disclosure, and social responsibility, which demonstrate its industry leadership and outstanding performance in sustainable development practices.

The 8th New Fortune IR (HK)

May New Fortune

Best National Oil Company(NOC) for Exploration of the Year

June Wood Mackenzie

The Most Admired Company Award

Chemicals, Oil & Gas Sector's "Best ESG"

Chemicals, Oil & Gas Sector's "Best Company Board"

Chemicals, Oil & Gas Sector's "Best Investor Relations"

May Extel (formerly Institutional Investor)

The 16th "Tianma" Award for Investor Relations of Listed Companies in China

The 16th "Investor Relations Management & Shareholder Return" Award of Listed Companies in China

June Securities Times



Yinghua A-share Value Award

September China Fund

Corporate Sustainability Leadership Awards 2025 - Gold Award

September The Asset

Phoenix Star Listed Companies Awards 2025 – Best Employer Award

September Phoenix Net

"Golden Kunpeng" China Financial Value Rankings – Best Listed Company Award

September
Hong Kong Commercial Daily

The 27th Listed Company Golden Bull Award "Most Valuable Investment Award"

The 27th Listed Company Golden Bull Award "Dividend Return Award"

October China Securities Journal

The Top 100 Valuable Chinese Listed Companies

Top 100 Best ESG Practices for China Listed Companies

December Securities Times

Listed Company ESG Outstanding Investment Value Award

Selected for the "ESG Top 100" List

December Hong Kong Commercial Daily

Communication with Stakeholders

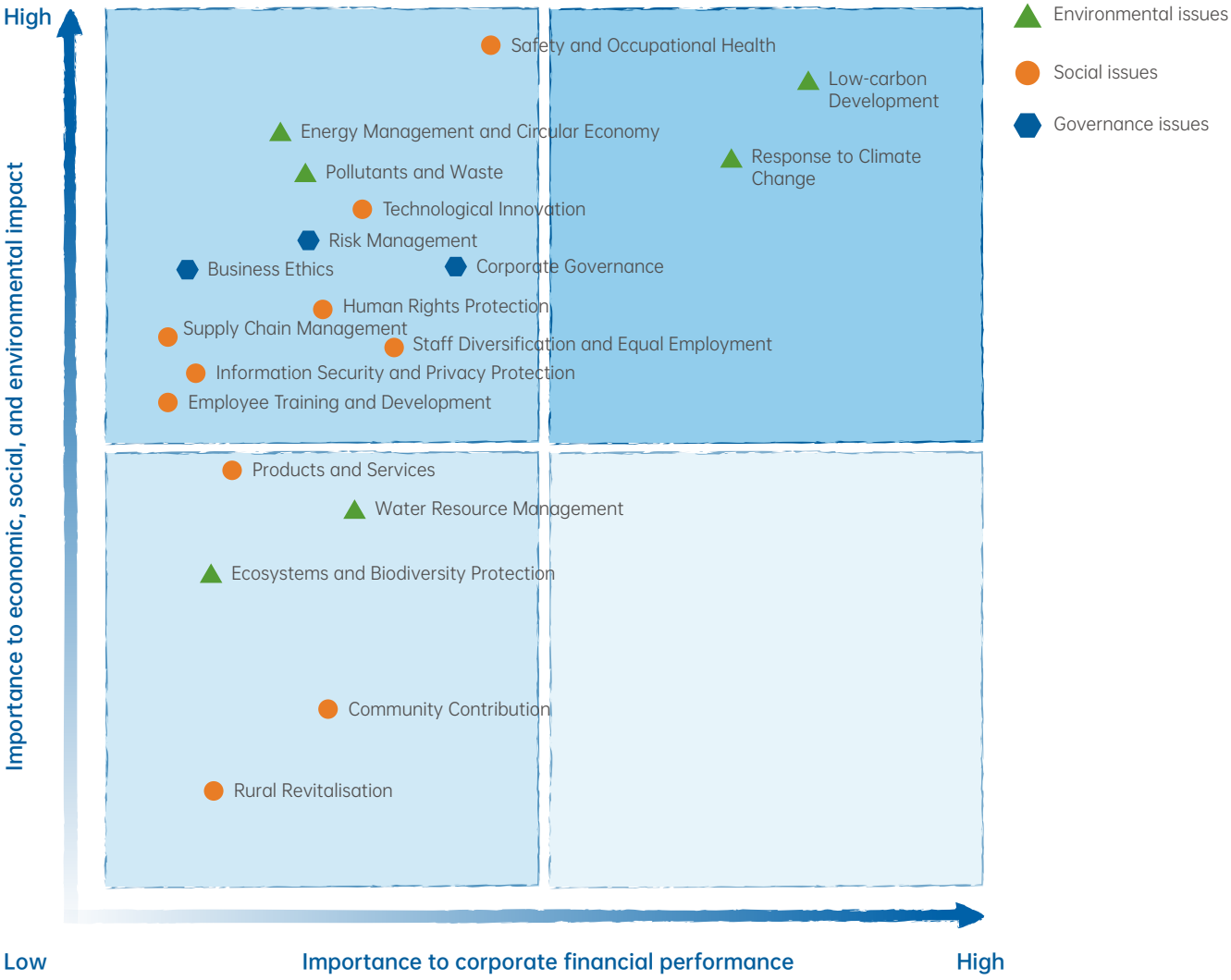
CNOOC Limited continues to strengthen its two-way communication mechanisms with stakeholders and actively builds an open, transparent, diversified and ever-improving communication system. We proactively engage in in-depth dialogue with stakeholders on a wide range of ESG-related topics, dynamically identify stakeholders' core concerns and value expectations, and comprehensively assess the impacts of the Company's operations on stakeholders, with particular attention to the needs and expectations of vulnerable groups. On this basis, we continue to enhance our ESG management system. We further deepen cooperation with stakeholders by formulating and implementing targeted community engagement plans and social well-being improvement strategies. Through responsible investment and concrete actions, we promote the sustainable development of communities and contribute to improving people's well-being, social harmony, and prosperity.

Stakeholders	Relevant Policies	Focus Areas	Communication Channels
Investors	• *Articles of Association* • *Investor Relations Management Measures*	• Business operations • Future development plan • Shareholder return policy • Climate change and energy transition	• General meetings of shareholders • Results briefings • Results communication meetings • Results roadshow • Capital market research
Government and regulatory authorities	• *Information Disclosure Management System*	• Risk management and compliance • Energy supply security • Rural revitalization and social contribution • Business ethics and anti-corruption • Health and safety	• Routine communication and reporting • Responses to enquiries • Forums and thematic discussions
Employees	• *Employment and Labor Contract Management System* • *Overseas Employee Management System*	• Employee rights and interests protection • Employee development and training • Health and safety	• Employee representative meetings • Internal information disclosure • Complaints and responses • Regular training
Business partners and suppliers	• *CNOOC Supplier Code of Conduct*	• Supply chain stability • Sustainable supply chain • Business ethics and anti-corruption	• Project cooperation • Business interactions and industry exchanges • Supplier due diligence • Supplier training
Communities	• *Stakeholder Communication Mechanism*	• Community communication and engagement • Community development	• Thematic exchanges and communication meetings • On-site research • Public welfare and charitable activities • Local social media channels

Double Materiality Matrix

According to the materiality requirements of the *Environmental, Social and Governance Reporting Code* issued by the SEHK and in response to the requirements of the *Guidance on Self-Regulation of Listed Companies on the Shanghai Stock Exchange No. 14 -- Sustainability Report (Trial)*, CNOOC Limited has comprehensively met the expectations of shareholders, customers, employees, and other stakeholders. In 2024, the Company completed the identification of double materiality issues[1]. During the reporting year, building on the 2024 assessment, the Company further adjusted and optimised the prioritisation of ESG issues in terms of both impact materiality and financial materiality, taking into account external trends and the results of internal research.

Double Materiality Matrix of CNOOC Limited



[1] The specific determination process can be found in the *CNOOC Limited 2024 ESG Report.*



Topic 1

Addressing Climate Change, Building a Green Future

CNOOC Limited actively responds to climate change, conducting dedicated climate-related work in full compliance with IFRS S2 and the implementation guidelines of the SEHK. CNOOC Limited has established a scientifically grounded top-level framework for climate governance, refined its strategic deployment, and developed a three-year action plan. Beginning with the systematic identification and analysis of climate-related risks and opportunities, CNOOC Limited is advancing a series of comprehensive and structured initiatives to improve climate governance.

As of the end of the reporting period, CNOOC Limited has preliminarily completed the impact and financial analysis of climate change risks and opportunities, and is committed to becoming a pioneer in the green transformation through innovative practices.

Governance

CNOOC Limited treats climate change as a material strategic consideration and has established a three-tier climate governance structure spanning the governance, management, and execution levels.

Climate Change Governance Framework of CNOOC Limited

Governance Level

Board of Directors

- As the highest decision-making body of the Company on climate change issues, it assumes full responsibility for the formulation and implementation of climate change strategies;
- Monitor and manage the progress of climate change-related targets by listening to regular reports;
- Assess and determine climate change risks to ensure that the Company's climate change risk management and internal control systems are effective.

Strategy and Sustainability Committee

- To study matters related to the Company's response to climate change, make recommendations to the Board on relevant policies and strategies, supervise the Company's commitment and performance on key issues such as response to climate change, and report to the Board in a timely manner;
- To offer recommendations to the Board on the appropriateness and effectiveness of climate change related work, and ensure that the Board participates in climate change governance and information disclosure throughout the process.

Management Level

ESG Leading Group

- Responsible for implementing the decisions and arrangements of the Board of Directors of the Company, supervising major issues related to climate change management, and listening to reports on climate change response work.

Execution Level

ESG Management Office

- Organize, coordinate and supervise the implementation of the Company's climate change response work;
- Formulate an annual work plan to address climate change and submit it to the leading group for review.

Climate Change Task Force

- It is composed of seven key leading departments on climate change issues, including the Human Resources Department, the Planning and Development Department, the Quality, Health, Safety, and Environmental Protection (QHSE) Department, the Corporate Management Department, the Exploration and Development Department, the Finance Department and the Board Office, focusing on in-depth research and strategy formulation of climate change-related issues.

CNOOC Limited treats climate risks and opportunities as key inputs to strategic decision-making, and has established a governance model in which the Board sets strategic direction, the Committee conducts structured analysis and deliberation, management drives implementation, and the execution level ensures full implementation. Dedicated climate risk management policies and procedures have been developed to ensure that climate considerations are deeply integrated into the full cycle of strategy formulation and corporate decision-making. Through a structured regular meeting mechanism, CNOOC Limited continues to strengthen climate-related risk management.

Holding more than

50 relevant meetings

during the year

Remuneration

To meaningfully strengthen its climate governance, CNOOC Limited has progressively embedded climate-related performance metrics into the remuneration frameworks of the Board of Directors and senior management. It has incorporated indicators such as carbon reduction volume, the development of new energy business, and natural gas production into the compensation system for "directors" and senior management of the company.

Executive Director/CEO

Climate-related performance indicators account for **20%** of annual performance-based compensation in 2025.

Senior Management responsible for climate change governance

For senior management responsible for ESG, safety management, and new energy business development, performance metrics include liability incidents, new energy power generation volume, green power procurement volume, and natural gas production. Climate-related indicators may represent up to **35%** of performance-based compensation for these roles.

Training

In terms of training, CNOOC Limited provides training on climate change and related topics to the governance level, management level, and execution level every year. The aim is to deepen the understanding and awareness of climate issues at all levels of the company, keep abreast of the latest cutting-edge developments in the field of climate change, and enhance the level of climate risk management.

During the reporting year



3 in-person training sessions and **4** written training sessions were provided to the Board of Directors

5 training sessions were delivered to management level

More than **10** training sessions were conducted for the execution level

Strategy

CNOOC Limited applies IPCC SSP1-2.6, SSP2-4.5, and SSP5-8.5 scenarios as physical risk scenarios[2], and the IEA Net Zero Emissions (NZE) and Announced Pledges Scenarios (APS)[3] as transition risk scenarios. These scenarios are used for stress testing and climate resilience analysis. Taking into account China's dual carbon strategic targets and CNOOC Limited's own development plans, the Company defines short-, medium-, and long-term time horizons for assessing climate-related risks and opportunities.

Short-, Medium-, and Long-term Timeframes



[2] The SSP scenarios are used to describe emission levels and climate change trends under different socio-economic development pathways:SSP1-2.6 represents a sustainable development, low-emission scenario; SSP2-4.5 represents a moderate-emission scenario with uneven policy implementation; SSP5-8.5 represents a high-emission scenario with continued reliance on fossil fuels.

[3] The IEA Transition Scenarios are used to simulate the global energy structure and policy pathways: NZE refers to the deep emission reduction scenario for the world to achieve net-zero emissions by 2050; APS refers to the policy scenario where all countries' announced climate and energy pledges are fully implemented on schedule.

CNOOC Limited has identified the impacts of climate-related risks and opportunities across its value chain and mapped corresponding response measures, as set out in the tables below.

Analysis of the Impact of Physical Risks of Climate Change on CNOOC Limited

Risk Type		Time Horizons of Material Impacts	Value Chain Impact	Risk Description	Action Measures
Acute risks	Typhoon/ Tropical cyclone	Short-, medium-, and long-term	Resource exploration Project construction Production and operations	• Exposure to construction delays, facility damage, rising costs and personnel safety risks during the construction phase; • It may lead to the evacuation of operators, the shutdown and restart of oil and gas wells, and the increase of maintenance and inspection costs, thus affecting oil and gas production; • The power supply or water supply facilities at the place of operation may be damaged, and the onshore terminal will stop operating.	• Establish a typhoon prevention and response mechanism, clearly defining organizational structures and responsibilities. Closely monitor typhoon warning information in a timely manner, and make arrangements for personnel evacuation, equipment reinforcement, and operational adjustments; • Strengthen the inspection, maintenance, and reinforcement of offshore platform equipment. For newly invested and procured equipment and assets, typhoon-resistance requirements specific to offshore facilities should be incorporated at the design stage.
	Drought/ Wildfire	/[4]	Production and operations	• It may lead to water shortage for onshore oil and gas development and affect production; • Disasters such as wildfires caused by drought threaten oil sands mining facilities, which may lead to equipment damage, production interruption, increase operating costs and endanger operational safety.	• Monitor groundwater levels in time and reserve sufficient water sources to ensure oil sands exploitation; • Improve water treatment and recycling technologies, increase water reuse rates and reduce dependence on fresh water resources; • Strengthen fire prevention and place emergency fire extinguishing devices near important facilities and equipment.
	Extreme cold weather	/	Resource exploration Project construction Production and operations	• It may cause damage to the drilling platform, resulting in interruption or suspension of drilling operations; • Maritime transportation is blocked, affecting the transportation of platform materials; • Extreme cold weather causes the freezing line to move southward, increasing the risk of equipment structural damage; • Reducing the operating efficiency of photovoltaic modules may lead to frost heaving on the foundation of photovoltaic power generation, affecting photovoltaic operations.	• Obtain extreme cold weather forecasts in a timely manner and establish an internal early warning system; • Regularly maintain key equipment such as offshore drilling platforms to prevent equipment failures caused by low temperatures; • Deploy icebreakers in winter to prevent ice floe collisions at sea. • Implement targeted design for photovoltaic projects in high-risk areas, enhance early warning and monitoring, and adopt necessary insulation measures to prevent potential frost heaving.
	Extreme hot weather	/	Production and operations	• It may lead to overheating of equipment, aging of materials, and heatstroke of operators, affecting operational stability and personnel safety; • It is easy to form a wide range of calm wind environment, which may cause wind turbines to be driven without wind and affect the efficiency of wind power generation.	• Obtain timely forecast information of extremely hot weather and establish an internal early warning system; • Establish and improve the equipment management system, strengthen the management of key devices and equipment, and avoid high-temperature operation failures of devices and equipment; • Increase sun protection and hydration measures at high-temperature work sites, adjust working hours, and reduce employees' heat exposure.
	Extreme precipitation	/	Production and operations	• Power supply, water supply and transportation facilities may be damaged, resulting in production interruption, floods blocking traffic, affecting raw material transportation, and land terminals may also be shut down due to waterlogging; • It may cause damage to offshore platforms and facilities, affect operations, and increase personnel safety risks and potential losses.	• Pay attention to water conditions and flood conditions in time and formulate measures; • Assess the resistance of coastal facilities and offshore platform drainage systems to extreme precipitation, and carry out inspections and maintenance before the flood season; • Arrange personnel and vehicles on duty in special weather in advance to regularly remind outdoor work safety.
Chronic risks	Sea level rise	/	Upon assessment, the risk has a low impact on the Company's value chain.	• It may lead to write-off and early scrapping of assets in coastal areas, thus increasing insurance costs; • The impact of rising sea level may need to be considered during the site selection, planning and design phases of new projects.	• After assessment, the impact of sea level rise on CNOOC is low, and sufficient safety margins have been reserved in the design of offshore platforms, including consideration of extreme tides and additional height buffers.
	Global warming	/	Upon assessment, the risk has a low impact on the Company's value chain.	• It may lead to increased operating costs in summer due to ventilation and cooling, and increased risks of heat waves, droughts and fires; • It may lead to increased maintenance costs of oil and gas equipment.	• Upon assessment, global warming has a low impact on CNOOC Limited, and the Company has not implemented specific mitigation measures.

[4] This indicates that the risk does not constitute a significant impact in the short, medium, or long term.

Analysis of the Impact of Transition Risks of Climate Change on CNOOC Limited

Risk Type		Time Horizons of Material Impacts	Value Chain Impact	Risk Description	Action Measures
Policies and Laws	Increased GHG-related pricing	Medium-term	Production and operations	As the global carbon market develops and governments introduce carbon pricing mechanisms to control global warming, the Company will face increasingly higher carbon compliance costs: • The expenses of purchasing carbon credits and participating in carbon quota trading will increase the operating costs of enterprise	• Invest in low-carbon technologies and emission reduction projects to improve energy efficiency; • Identify tax incentives in each operation place to reduce carbon emissions and carbon tax expenditures.
	Restrictions on the use of hydrocarbon products	Medium- and long-term	Product sale	As the global energy structure transforms from fossil energy to a clean and low-carbon new energy system, the government may restrict the exploration and production of hydrocarbons, which may have an impact on the company: • Project investment is limited and main business income is reduced; • Increased transformation costs such as decommissioning costs and loss of income from asset sales; • Failure to obtain regulatory approval or delay in approval of exploration and development projects, which adversely affects project cost recovery or business income.	• Strengthen energy-saving and carbon-reducing technological transformation, improve flare gas management, develop CCS/CCUS, and create a zero-carbon oil and gas industry chain; • Increase investment in clean energy and transform to sustainable energy business; • Formulate long-term decommissioning plans for existing oil and gas field projects to avoid the surge of decommissioning costs caused by sudden disposal; • Strengthen government-enterprise cooperation, promote priority approval of low-carbon projects, and speed up the approval process.
	Increased difficulties in financing fossil projects	/	Resource exploration Project construction Production and operations	Financial institutions and investors gradually reduce or withdraw financing support for fossil energy projects: • The promotion of EU green finance standards and ESG investment principles may increase financing difficulties; • Some banks have already announced reductions or halts in lending for fossil fuel projects.	• Continue to explore green bonds and issue green bonds or sustainable development bonds; • Establish a risk early warning mechanism, track the capital situation and adjust the financing strategy.
	Stricter environ-mental compliance requirements	Short-term	Resource exploration Project construction Production and operations	With the increasingly stringent emission reduction policies, the Company may face increased compliance costs and litigation risks: • Increase the disclosure cost of environmental reports, emission reduction targets, emission reduction measures, etc.; • Increase costs such as energy conservation and carbon reduction management and carbon emission data collection system construction; • Increased costs such as environmental impact management assessments or biodiversity assessments; • If the regulatory licensing requirements are not met in time or not met, it may face litigation and compliance risks.	• Monitor changes in external policies and ensure adequate response time; • Carry out transformation reform, develop a modular carbon emission tracking system, and reduce cost pressure; • Cooperate with peers or industry associations to share carbon emission management tools and best practices, reduce development costs and improve tool use efficiency; • Train internal managers to improve their understanding of environmental disclosure requirements.

Analysis of the Impact of Transition Risks of Climate Change on CNOOC Limited

Risk Type		Time Horizons of Material Impacts	Value Chain Impact	Risk Description	Action Measures
Technology	Fossil energy carbon reduction technology fails to meet expectations	/	Production and operations	Under the background of low-carbon transformation, the demand for low-carbon development of fossil energy is increasing. If carbon reduction technologies fail to meet standards, it may lead to: • The low-carbon transition requires the replacement of high-carbon equipment, which may result in such assets becoming stranded, idle, or prematurely retired; • If carbon reduction technology lags behind and there is no technical support, it will be difficult to achieve emission reduction targets as expected, or increase the company's cost investment.	• Give priority to low-carbon design of equipment and facilities; • Reduce the operating costs of existing facilities through digital intelligence technology; • Improve energy efficiency, such as actively developing shore power use; • Continue to promote the application of CCS technology to help reduce carbon emissions; • Apply for preferential policies to reduce capital costs.
	New energy technology/ industrial development is limited by infrastructure	Short-term	Project construction	• There are many uncertainties in the development of new technologies such as offshore wind power, which may hinder the expansion of the company's new energy market, which may bring high sunk costs and high-risk investments.	• Implement new energy projects in phases to reduce short-term cash flow pressure; • Cooperate with scientific research institutions to share results and reduce technology research and development costs; • Develop relevant characteristic technologies and lead the industrial chain.
Market	Market supply and demand changes for hydrocarbons	Long-term	Product sales	Low-carbon transition trends may affect demand for products and services in carbon-intensive industries: • Replacing existing options with low emissions leads to lower demand for services and cancellation of projects, which in turn leads to lower revenue and stranded assets; • If new energy power generation becomes the main energy source, it may cause the company to turn to low-profit power products, resulting in a reduction in revenue; • The decrease in demand for fossil energy market may cause asset impairment.	• Understand the supply, demand and price prospects of the global energy market and the domestic energy market, and establish a development strategy covering oil, natural gas, new energy and CCS/CCUS; • Analyze the company's future business development trend in a targeted manner, and realize the smooth transformation of the company's business.
Reputation	Deterioration of stakeholder relationships	/	Resource exploration Project construction Production and operations Product sales	Public attention to corporate environmental impacts is increasing. Failure to fulfill environmental responsibilities may generate multiple adverse effects on the Company: • Failure to decarbonize will affect resource acquisition, high-quality project cooperation, etc.; • Financial institutions are increasingly focused on net zero targets, and failure to decarbonise may lead to shareholder divestment; • For overseas investment projects, failure to actively integrate into local community organizations and maintain cooperation will lead to tension among stakeholders and affect operations.	• Closely monitor relevant policies, international climate agreements, and standards to ensure that the Company's strategic planning remains aligned with them and to proactively address emerging challenges; • Clarify roadmap, set goals and convey determination to stakeholders; • Actively communicate with external stakeholders to understand and respond to demands; • Support the development of local public welfare undertakings such as education, culture and health.

Analysis of the Impact of Opportunities of Climate Change on CNOOC Limited

Opportunity Type	Time Horizons of Material Impacts	Value Chain Impact	Opportunity Description	Action Measures
Development opportunities for low-carbon industries such as natural gas	/	Production and operations Product sales	• Against the backdrop of building a new energy system, natural gas, as the cleanest and lowest-carbon fossil fuel, is expected to maintain steady growth in demand. By further expanding the scale of the Company's natural gas business, the Company can directly increase its operating revenue.	• Increase investment in energy-saving and emission-reduction technological upgrades during natural gas extraction, expand the use of green electricity; Enhance the integration of CCS/CCUS technologies with natural gas operations.
Opportunities for the development of zero-carbon, carbon sequestration and negative carbon industries	Short-, medium-, and long-term	Project construction Production and operations Product sales	• The development of new energy businesses will create new growth opportunities for the Company. By selling surplus green electricity generated from its offshore wind power projects that is not self-consumed, the Company can further increase its operating revenue; • Develop offshore wind power and hydrogen energy businesses can form a diversified investment portfolio and diversify investment risks; • Explore new growth areas such as offshore CCS industries can help the Company achieve both revenue growth and industrial transformation.	• Flexibly adjust electricity prices according to market supply and demand conditions to increase green electricity sales revenue; • Reduce the cost of offshore wind power, and combine new economic models such as marine ranching and seawater hydrogen production to realize the comprehensive development and utilization of marine economy; • Expand diversified income channels such as green electricity sales, hydrogen energy business, and carbon trading; • Develop offshore CCS and deep-sea new energy related technologies with CNOOC characteristics, and actively build an industrial chain.
Green financing in capital markets	/	Project construction Production and operations	• To practice the concept of green development, capital markets have gradually introduced innovative green products. Actively participating in green finance can help the Company advance its transition toward a greener economy; • The issuance of green bonds can provide new financing channels for enterprises' green transformation, reduce financing costs and enhance their image in the capital market.	• Follow the trends and dynamics of the green financial market and adjust financing strategies in time; • Increase investment in green technology innovation, and find suitable innovative financing products based on the financing needs of green projects.
Good reputation and quality brand image	Short-, medium-, and long-term	Resource exploration Project construction Production and operations Product sales	• Meeting compliance requirements and actively assuming social responsibility can help companies enhance their brand image and establish better government and community relations; • Proactive implementation of transition plans can help the company build a strong reputation, enhance its performance in capital market ratings, and thereby foster better business relationships and increase financing opportunities; • Building a diverse product portfolio can help the company shape a strong brand image, attract more potential customers, and enhance both revenue and market share of the brand.	• Strengthen the disclosure of climate risk management results and enhance the awareness of external stakeholders on the Company's climate resilience; • Improve the quality of ESG report disclosure and demonstrate the Company's efforts and achievements in tackling climate change; • Collaborate with government departments and non-governmental organizations where they operate to promote climate change solutions.

Climate Resilience

CNOOC Limited has conducted an assessment of its business exposure to physical and transition risks under both the SSP5-8.5 scenario (high-emission scenario) and the Net Zero Emissions (NZE) scenario. This assessment incorporated actual financial data, scenario parameters, and the Company's existing development plans. The resilience assessment indicates that assets most vulnerable to physical risks are primarily offshore oil and gas platforms located in the Beibu Gulf, South China Sea, and East China Sea, while assets most susceptible to transition risks are mainly oil-related. Although these risks may impact the Company's financial position, comprehensive strategies have been implemented to enhance climate resilience. Opportunities were assessed based on projected trends in the global energy landscape under the NZE and APS. The results show that the Company's low-carbon industry development opportunities are primarily in natural gas and renewable energy.

The Company systematically integrates climate factors into the full lifecycle of its operations, continuously enhancing climate resilience through an integrated "Strategy—Investment—Project—Operation" approach. At the strategic and capital allocation level, the Company incorporates carbon reduction and the development of new energy businesses into management performance assessments, and integrates climate risk assessment and management into investment decision-making. At the project development and operational level, the Company implements resilience measures based on the physical risk exposure of each asset—for instance, facilities in regions with high typhoon risk are built to enhanced typhoon-resistant standards. Additionally, the Company promotes unmanned and remote operation models to reduce the impact of extreme weather on personnel safety, production and operations.

In terms of building resilience against transition risks and seizing opportunities, the Company mitigates the impact of oil price volatility on profits by increasing the share of natural gas and investing in the renewable energy sector, while capitalizing on the business growth potential arising from the green transition.



Financial Impact

During the year, the Company, through further financial impact assessments, has identified typhoons/tropical cyclones as the physical risks with high financial significance, market supply and demand changes of hydrocarbons as the key transition risk, and the development of low-carbon industries including natural gas as the primary opportunity. Other risks and opportunities are not expected to have a material impact on the Company's operations or financial position. The Company has initiated quantitative calculations of the financial impacts of these risks and opportunities; however, due to the difficulty in isolating the effects of individual factors, the quantification of financial impacts for the current period remains a work in progress.

Risks and Opportunities of High Financial Materiality

Types of Risks and Opportunities	Financial Impact During the Year	Financial Impact on the Following Year	Short-, Medium-, and Long-Term Financial Trend of Response Strategies
Physical Risk — Typhoon/ Tropical Cyclone	• Typhoons cause partial production suspensions, reducing current oil and gas output and revenue, while potentially increasing equipment repair and emergency response costs. During this fiscal year, CNOOC Limited deployed a typhoon operational model to manage typhoon risk, with the aim of reducing production downtime and recovering output losses.	Climate change risks and opportunities are assessed as unlikely to have a significant financial impact in the next year.	• To address typhoon risk, CNOOC Limited plans to progressively expand the coverage of the typhoon operational model. This will increase cash outflows from operating and investing activities in the short to medium term, stabilizing over the long term. Related investments are expected to recover production losses and improve operating performance, with overall risk remaining manageable. • Funding will be sourced primarily from internal resources.
Transition Risk — Market Supply and Demand Changes of Hydrocarbons	• The global energy transition is accelerating, traditional energy demand is slowing, and international oil price volatility is intensifying. During the fiscal year, CNOOC Limited actively managed the resulting operational pressures by focusing on reserve and production growth and rigorous cost control, maintaining profitability resilience.		• CNOOC will increase oil and gas production and increase investment related to the new energy industry in the short and medium term, resulting in an increase in capital expenditures in the short and medium term and a stable long-term capital expenditure. Relevant investments can alleviate the pressure brought by falling oil prices and maintain profitability resilience. At the same time, the new energy business will form a stable source of income in the long run. • Funding will be sourced primarily from internal resources.
Opportunity — Development of Low-Carbon Industries Including Natural Gas	• Natural gas is a core component of China's new energy system. During the fiscal year, CNOOC Limited increased natural gas-related operating revenues by expanding natural gas production.		• In the short to medium term, CNOOC Limited plans to increase natural gas production and continue investing in offshore wind power, resulting in a near-term upward trend in capital expenditures that stabilizes in the medium to long term. Short-term cash outflows will increase, with limited medium- to long-term impact. As the contribution of CNOOC Limited's new energy business grows over time, related profits and cash flows are expected to improve progressively. • Funding will be sourced primarily from internal resources.

Low-Carbon Transition

CNOOC Limited is advancing its green and low-carbon transition through a coordinated, multi-pronged approach, building a comprehensive green development framework across four dimensions: optimizing its product supply mix, driving green and low-carbon production, actively growing its new energy business, and cultivating negative-carbon industries. For detailed information, please refer to Section 4.2: Low-Carbon Development.

Impact, Risk and Opportunity Management

CNOOC Limited has integrated climate change into its long-term strategy and enterprise-wide risk management system, developing dedicated climate risk management policies and continuously strengthening its climate governance capabilities. CNOOC Limited organically combines climate change risk assessment with risk management practices, establishing a robust climate risk management mechanism built around a "risk assessment – risk response – monitoring and review" process cycle. For further details, please refer to Topic 1 of the CNOOC Limited 2024 ESG Report.

CNOOC Limited conducts regular climate-related risk assessments, identifying and analyzing climate-related risks and opportunities, performing both qualitative and quantitative evaluations of risk severity, scope of impact, and likelihood, and compiling prioritized risk rankings. Response strategies are formulated for each identified risk, implementation is tracked on an ongoing basis, and the assessment methodology, including the nature, likelihood, and extent of risk impacts, is disclosed transparently to ensure effective and accountable governance.

Metrics and Targets

The company sets clear carbon emission targets, regularly monitors and evaluates the progress towards achieving these targets, and ensures that all carbon emission indicators are kept within the annual control target range.

Energy Saving and Carbon Reduction

In 2025, the Company carried out **18** energy conservation and carbon reduction projects, with a cumulative investment of RMB **480 million**, achieving energy savings of **205.9 thousand tonnes of standard coal equivalent** and carbon reductions of **513,300 tonnes of CO_2 equivalent**. The Company has also completed its cumulative carbon reduction target for the past five years.

The Company has set a target to achieve cumulative carbon reductions of **1.6 million tonnes of CO_2 equivalent** by 2030. In 2026, the Company plans to carry out **19** energy conservation and carbon reduction projects, with an estimated carbon reduction of **430,000 tonnes of CO_2 equivalent**.

Green power replacement

In 2025, the Company achieved green power replacement of **1.08 billion kWh**, with a carbon reduction of **680,000 tonnes of CO_2 equivalent**.

In 2026, the Company plans to achieve green power replacement of **1.8 billion kWh**, with an estimated carbon reduction of **900,000 tonnes of CO_2 equivalent**.



CNOOC Limited places high importance on all climate-related metrics and has significantly strengthened monitoring efforts. Progress is continuously evaluated through regular meetings, management reviews, and ongoing oversight, translating climate commitments into concrete action in support of China's national green development goals. Statistics on capital expenditures and other data related to climate-related risks and opportunities[5] are being compiled in an orderly manner.

Industry Indicators

Indicators	Unit	2025
GHG Emissions—Fossil fuel combustion emissions	Ten thousand tonnes of CO_2 equivalent	832.4
GHG Emissions—Process venting of CO_2 and CH_4 emissions	Ten thousand tonnes of CO_2 equivalent	173.6
GHG Emissions—Flaring emissions	Ten thousand tonnes of CO_2 equivalent	165.0
GHG Emissions—Net purchased electricity and heat emissions	Ten thousand tonnes of CO_2 equivalent	163.6
GHG Emissions—Others	Ten thousand tonnes of CO_2 equivalent	12.0
Volume of produced water injection	Ten thousand tonnes	2.46
Investment in new energy business	Ten thousand RMB	48,052

Carbon Credits

In setting carbon targets, CNOOC Limited follows a hierarchical principle of "avoid – reduce – offset," prioritizing emissions reductions at the operational level and considering carbon credit offsets as a complementary mechanism to accelerate target achievement.

CNOOC Limited has developed an innovative carbon asset management framework comprising four integrated systems: a data monitoring system, a compliance management system, a technical support system, and an electricity-carbon linkage system. Together, these form a comprehensive carbon asset management model spanning carbon trading data management, carbon quota and credit trading, carbon credit asset development, and carbon finance innovation.

Domestically, CNOOC Limited completed compliance obligations in the Tianjin local pilot carbon market, leveraging green electricity offset policies to reduce compliance costs. Internationally, CNOOC Limited fulfilled carbon compliance obligations in accordance with local carbon market regulations in the United Kingdom, Canada, and Australia.



CNOOC Limited completed compliance in the Tianjin local pilot carbon market in 2025.

Compliance volume **4.88** million tonnes of CO_2 equivalent



CNOOC Limited participated in carbon trading markets in the UK, EU, Canada, and Australia in 2025.

Compliance volume **680,000** tonnes of CO_2 equivalent

[5] As the financial impacts of climate change and cross-industry metrics are still being calculated and the underlying data remains incomplete, the Company has applied the reasonable data exemption provisions set out in the SEHK Implementation Guidance on Climate Disclosures, and is not disclosing cross-industry metrics at this time.

Methodology for *Recovery and Utilization of Associated Gas in Offshore Oilfields* Officially Published

In November 2025, the methodology *Recovery and Utilization of Associated Gas in Offshore Oilfields (CCER-10-002-V01),* led and compiled by CNOOC Limited, was officially released by China's Ministry of Ecology and Environment. This methodology establishes nationally recognized emission reduction accounting standards for associated gas recovery and utilization projects in offshore oilfields, providing a robust and credible framework that meaningfully advances China's low-carbon economic development.

Scope 3

In 2024, to strengthen transparency and accountability in carbon emission management across its value chain, the Company officially initiated research on Scope 3 greenhouse gas (GHG) emissions. Shenzhen Branch was selected as the pilot unit, and all 15 Scope 3 categories were preliminarily assessed, providing a comprehensive understanding of the Branch's Scope 3 emissions across the value chain. In 2025, following the *Greenhouse Gas Protocol: Corporate Value Chain (Scope 3) Accounting and Reporting Standard (GHG Protocol)* and considering the emission characteristics specific to the oil and gas industry, the Company identified Category 11 (use of sold products) as the primary emission source. An accounting guideline was established to standardize the accounting procedures, define emission factor sources, and guide the collection and compilation of activity data, ensuring completeness, consistency, and accuracy of the calculated emissions.

Internal Carbon Pricing

CNOOC Limited applies an internal carbon price to estimate the greenhouse gas emission costs of projects, informing carbon emission evaluations, planning studies, and ongoing economic assessments. Drawing on relevant national policies, domestic carbon trading market price dynamics, and authoritative forecasts of future carbon price trajectories, CNOOC Limited published its 2025 carbon price parameters, setting the internal carbon price at RMB 110 per tonne of CO_2 equivalent for 2025. This price will be updated on a rolling basis in line with national policy developments and the progression of China's domestic carbon market. Overseas projects will be assessed based on the carbon pricing policies of the respective countries.





Topic 2

Strengthening Technological Innovation to Empower the Marine Economy

Anchored in its overall strategy for offshore oil and gas exploration and development, CNOOC takes deep-sea technological innovation as the core driving force and has systematically built an innovation-driven development framework featuring "advancing toward the deep, moving toward the new, and progressing toward intelligence." CNOOC has broken through the boundaries of deep-sea oil and gas exploration and development and consolidated the foundation of energy supply. The Company has also made breakthroughs in core technologies across the entire industrial chain and delivered the "China solutions." At the same time, the Company's digital and intelligent transformation is fostering a green and efficient new ecosystem. Together, these efforts are unlocking the potential for deep-sea development, cultivating new quality productive forces in the energy sector, and setting new directions for the global development of marine energy resources.

Advancing toward the Deep: Strengthening Energy Supply Security

In safeguarding energy supply, CNOOC remains committed to advancing into deepwater, deep-layer and unconventional oil and gas resource domains. Leveraging a series of independently developed technologies and innovation initiatives, the Company continues to expand its oil and gas business "into the deep."

Adhering to the strategic approach of "coordinated offshore and onshore development, pursuing both oil and gas, with a tilt toward gas", CNOOC has systematically deployed a technological framework for deepwater and deep-layer oil and gas exploration and development, driving steady growth in oil and gas production. In the deepwater domain, the Company has overcome key technology barriers such as deepwater drilling and established an intensive development model featuring "integration of deep and shallow waters and linkage between new and mature fields." In the deep-layer domain, by achieving breakthroughs in high-temperature and high-pressure reservoir development technologies, the Company has enabled the economically efficient development of oil and gas resources under complex geological conditions.

"Shenhai-1" Ultra-deepwater Gas Field Development Technologies Enable Sustained High and Stable Production

As China's first independently explored and developed ultra-deepwater gas field, "Shenhai-1" has achieved cumulative gas production of over **10** billion cubic meters and maintained stable high production for three consecutive years. As the deepest-operating-water-depth, highest-temperature-and-pressure, and most technically challenging deepwater gas field independently developed and constructed in China to date, the commissioning of "Shenhai-1" has delivered **3** world-class innovations and won **the First Prize of the National Science and Technology Progress Award**. This milestone marks a historic leap in China's offshore oil and gas exploration and development capabilities into the **1,500**-meter ultra-deepwater range.

Huizhou Deep-layer Exploration Discovers Hundred-million-tonne Oilfield, Achieving a New Increase in Reserve Scale

Targeting the complex deep and ultra-deep geological structures in the South China Sea, CNOOC established a hydrocarbon accumulation model for composite continental margin basins, controlled by concealed faults, preserved by potassium-rich fluids, and filled through differential charging. Based on this technological framework, the Company deployed exploration activities in the Huizhou Sag of the Pearl River Mouth Basin and successfully drilled the Huizhou 19-6 hundred-million-tonne oilfield, with proven in-place volumes exceeding **100** million tonnes of oil equivalent. This represents China's first hundred-million-tonne-scale discovery in the offshore deep clastic rock domain, providing a new reserve foundation for the sustained and increased production of offshore oil and gas resources.

Moving Toward the New: Building "China Solutions" for Offshore Oil and Gas Development

Driven by technological innovation, CNOOC advances the development of offshore oil and gas resources by achieving breakthroughs in hard-to-produce reserves and promoting the large-scale development of low-permeability tight gas fields and viscous oil resources. The Company has established an integrated thermal recovery of offshore viscous oil technology system, significantly enhancing resource recovery efficiency and laying a solid foundation for safeguarding energy supply. As a core national strategic innovation force in the marine energy sector, CNOOC has enhanced the autonomy and controllability of offshore oil and gas development through a R&D mechanism featuring problem orientation, list-based management and targeted breakthroughs.

CNOOC provides comprehensive "China solutions" for the efficient, safe and green exploration and development of offshore oil and gas resources, and continues to lead marine energy development toward greater depth, broader scope and higher efficiency.

Breakthroughs and Large-scale Development of Key Technologies for the World's First Thermal Recovery of Offshore Viscous Oil

By integrating internal research resources and collaborating with universities and enterprises, CNOOC has established a coordinated innovation mechanism that combines internal cohesion with external collaboration, providing critical technical support for the efficient development of offshore viscous oil. Under the offshore viscous oil thermal recovery technology programme, the Company has continuously advanced and promoted the application of key technologies such as high temperature integrated injection-production, balanced injection-production, and downhole electric heating. These efforts have enabled nearly one hundred production wells to commence thermal injection and production smoothly, forming a complete thermal recovery development system and fundamentally transforming traditional operating models.The Company successfully commissioned the world's first offshore large-scale extra-viscous oil thermal recovery oilfield — the Phase II development project of the Luda 5-2 North Oilfield — becoming the first country globally to achieve large-scale offshore viscous oil thermal recovery and providing a technical solution for the efficient development of similar resources.

Independent Breakthrough in Deepwater Subsea Electromagnetic Detection Technology

In the major scientific and technological project on "Key Technologies for Oil and Gas Exploration and Development in Deepwater Areas of the South China Sea," CNOOC Limited achieved technological breakthroughs through focused research efforts. For the first time, it developed a high-power subsea electromagnetic detection technology featuring a **1,900**-ampere current level, applicability in **1,500**-meter water depths, and detection capability reaching **3,000**-meter below the seabed. This technology has been demonstrated and applied at an industrial scale in deepwater areas such as Liwan, Liuhua, and Lingshui, providing a new technical approach for predicting deepwater high-saturation gas reservoirs.

Processing Toward Intelligence: Building a New Ecosystem for Energy Management

CNOOC systematically advances the development of intelligent oil and gas fields, coordinating the tiered cultivation of intelligent oil and gas fields, strengthening support from digital and intelligent technology platforms and products, and enhancing on-site intelligence at the unit and tier levels. These efforts promote cost reduction and efficiency improvement across all stages of production. The Company accelerates its digital and intelligent transformation through the dual drivers of "AI+" and "data efficiency enhancement," achieving systematic breakthroughs across four key fronts: DCMM assessment, the "Data Elements ×" competition, the "AI+" initiative, and industry-level demonstration scenarios. As a result, CNOOC has enhanced its foundational digital and intelligent capabilities, efficiently unlocked the value of data elements, and achieved deep integration of artificial intelligence applications.

CNOOC has optimised its strategy and released the *CNOOC Intelligent Oil and Gas Field Development Plan Outline and Implementation Guidelines (2025 Edition)*, clearly defining an implementation pathway of "strengthening two foundations, building four categories of scenarios, reinforcing two major safeguards, and enhancing five capabilities." This has given rise to a new collaborative production and operation model featuring organisational integration, professional integration and digital empowerment. At the same time, the Company has guided the implementation of these plans by issuing the *CNOOC Intelligent Oil and Gas Field Tiered Cultivation Implementation Guidelines*, identifying nearly 30 cultivation units and successfully developing five intelligent oil and gas fields at the advanced level or above.

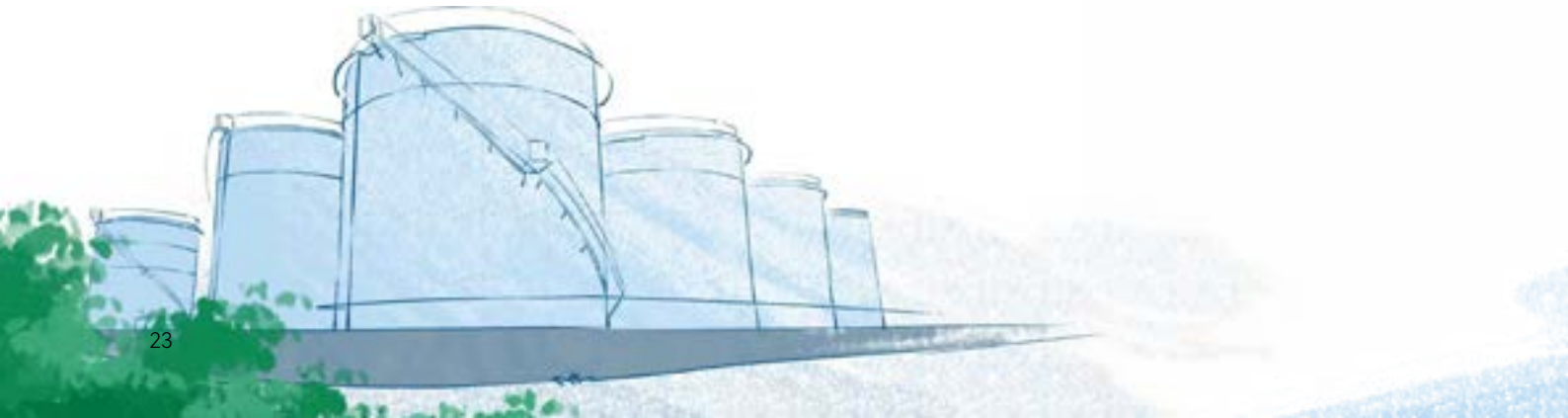
Intelligent Factory for Deepwater Oil and Gas

The "Shenhai-1 Intelligent Gas Field with Full-business Digital Twin Optimisation" was successfully selected for China's first group of flagship intelligent factories. Centred on the integrated intelligent management platform "Deep-sea Cloud Tour," the gas field has established a data-driven, full-process intelligent regulation and control system, marking a new stage of full-chain intelligence in China's deepwater oil and gas development.

The "Baiyun Intelligent Gas Field" was successfully selected as a national excellence-level intelligent factory, achieving China's first remote-controlled production and resumption across a gas field cluster. It has also established the country's first integrated digital and intelligent gas reservoir management platform covering "reservoir–wellbore–pipeline network–surface facility", enabling full-process simulation and optimisation and significantly improving production allocation efficiency.

Intelligent Oilfield Development Significantly Enhances Production Management Efficiency

At the Qinhuangdao 32-6 Intelligent Oilfield, CNOOC has deployed more than **26,000** data acquisition points to build an integrated data platform covering reservoirs, injection and production, and equipment. This platform enables intelligent diagnosis of production abnormalities and automatic generation of optimisation solutions. As a result, the time required for reservoir potential studies has been reduced by **30%**, the early-warning accuracy rate for critical equipment has exceeded **90%**, and annual operation and maintenance costs are reduced by more than RMB **10** million.



Unified Technology Infrastructure "Haineng–Zhiqing" Enhances Application Delivery Quality

"Haineng–Zhiqing" is a unified technology infrastructure independently developed by CNOOC in support of its digital transformation strategy. It delivers an autonomous, controllable, intensive and highly efficient full-stack technical solution. Through a unified technical architecture, standardised development tools and shared capability components, the platform provides stable and reliable technical support to business units, significantly reducing the complexity of system development, operations, and maintenance.

The platform has been rolled out across branches in Tianjin, Shenzhen, and Zhanjiang, helping improve technical standardisation by **70%** and delivery quality by **40%**, while effectively accelerating the reuse of business systems. Beyond strengthening the Company's independent control over digital technologies, the platform has laid a solid foundation for the large-scale deployment of intelligent application scenarios, propelling CNOOC's overall digital transformation into a new phase characterised by systematisation and platformisation.

CNOOC Limited 2025 Digital and Intelligent Transformation Awards

- **1** flagship-level intelligent factory and **1** excellence-level intelligent factory.

Selected for

the 2025 Flagship-level Intelligent Factory Pilot Programme jointly launched by six national ministries

Selected for

the 2025 Excellence-level Intelligent Factory Programme jointly launched by six national ministries

- **2** projects awarded at the National Finals of the "Data Elements ×" Competition organised by the National Data Administration.

the Second Prize in the Industrial Manufacturing Track

the Third Prize in the Technological Innovation Track

- **1** high-quality dataset selected as a Typical Case by the National Data Administration, with practical experience shared at its official press conference.
- **1** project selected as a Typical Application Case of Artificial Intelligence Empowering New Industrialisation by the Ministry of Industry and Information Technology.
- Successfully passed the highest level (Optimised Level) certification of DCMM issued by the Ministry of Industry and Information Technology.





01

Corporate Governance

CNOOC Limited strictly abides by the laws, regulations and provisions of regulatory authorities in the countries and regions of operation. We operate honestly and legally and strengthen the construction of the compliance system. We highly value ESG risk management and internal control. We conducted comprehensive ESG risk identification and analysis, and proposed rational and feasible responses, ensuring the effectiveness of the established ESG risk management system. For the construction of the compliance system, audit and supervision, we implemented a whistleblower protection system and have extended policies on compliance review, audit and supervision, and anti-corruption to cover suppliers, third-party agents, and intermediaries, to ensure compliance and effective corporate governance.

- Governance Standards
- Audit and Supervision
- ESG Governance
- Business Ethics
- Risk Management and Internal Control & Compliance



SDGs

16 PEACE, JUSTICE AND STRONG INSTITUTIONS

Anti-corruption, anti-fraud, anti-money laundering and corporate governance risks

Stringent supervision regarding anti-corruption, anti-fraud, anti-money laundering and corporate governance is implemented in the countries and regions where the Company operates. If we, or our directors, executives or employees, fail to comply with the relevant laws and regulations, we may be sued or punished with consequential damage to our reputation and image, restricted from obtaining new resources, and even subject to civil or criminal liabilities.

Measures

Adhering to the *Compliance Management Policies* as the principles, applying the *Code of Ethics* and *Compliance Manual for Entities and Employees*, we continue to improve and issue comprehensive compliance management procedures or rules, compliance guidelines and operation manuals for critical areas. We have established a strict internal prevention and management system, and strengthened compliance training and cultural awareness to ensure that all directors, executives and employees properly fulfill their responsibilities.

Governance Standards

CNOOC Limited has always upheld and adhered to high standards of business ethics. The Company's operation transparency and corporate governance policies have been recognized by shareholders as well as the public. The Company operates in compliance with the *Securities Law of the People's Republic of China*, the *Companies Ordinance of Hong Kong*, and other relevant laws and regulations. It also adheres to the corporate governance provisions outlined in the *Listing Rules of SEHK*, the *Listing Rules of SSE*, the *Measures for the Continuous Supervision of Innovative Enterprises Following the Domestic Issuance and Listing of Stocks or Depositary Receipts (Trial)* and the *Implementing Measures for the Listing and Trading of Pilot Innovative Enterprises' Stocks or Depositary Receipts*. We place great emphasis on strengthening our governance framework and enhancing our governance capabilities, ensuring that all decisions have been made following the principles of integrity and fairness to protect the interests of all shareholders.

Board Construction

In 2025, the Board of Directors of the Company convened the Annual General Meeting and one Extraordinary General Meeting in accordance with applicable laws, administrative regulations, rules, normative documents, and the *Articles of Association* currently in force. The convening and holding of these general meetings complied with the regulatory requirements of the listing venues and statutory procedures, and the voting procedures and results were lawful and valid.



The Main Responsibilities of the Board

Reviewing and approving long-term strategic plans and annual operating plans, and monitoring the implementation and execution of these plans.	Reviewing and approving significant financial and business transactions and other major corporate actions.	Reviewing and approving financial statements and reports, and overseeing the establishment and maintenance of internal controls, processes and procedures to ensure accuracy, integrity and clarity in financial and other disclosures.	Assuming full responsibility for the Company's ESG strategies and reporting, assessing and determining the Company's ESG risks, and ensuring the establishment of appropriate and effective ESG risk management and internal control and monitoring systems.	Employing or dismissing senior management personnel of the Company, and determining the performance appraisal results of senior management personnel, etc.

Board of Directors and Committees

As of 31 December 2025, the Board of Directors of the Company consisted of seven members, including two executive directors, two non-executive directors, and three independent non-executive directors. Each director is subject to retirement by rotation at least once every three years and is eligible for re-election upon retirement. The Chairman of the Board is a non-executive director, in compliance with the regulatory requirements of the place of listing.

As of 31 December 2025

The Board of Directors of the Company consisted of **7** members

Executive directors	Non-executive directors	Independent non-executive directors
2	**2**	**3**

The Board Structure of CNOOC Limited[6]

Board

Audit Committee	Nomination Committee	Remuneration Committee	Strategy and Sustainability Committee
Independent Non-executive Director (Chairman of the Committee, Finance Expert) **Li Shuk Yin Edwina**	Non-executive Director (Chairman of the Committee) **Zhang Chuanjiang**	Independent Non-executive Director (Chairman of the Committee) **Qiu Zhi Zhong**	Non-executive Directors (Chairman of the Committee) **Zhang Chuanjiang**
Non-executive Director **Wang Dehua**	Independent Non-executive Director **Lin Boqiang**	Non-executive Director **Wang Dehua**	Independent Non-executive Director **Qiu Zhi Zhong**
Independent Non-executive Director **Qiu Zhi Zhong**	Independent Non-executive Director **Li Shuk Yin Edwina**	Independent Non-executive Director **Lin Boqiang**	Independent Non-executive Director **Lin Boqiang**
			Executive Director **Yan Hongtao**

[6] For the year 2025 and up to the date of this report, details regarding changes to the Company's directors and principal executive officers, as well as the backgrounds and terms of office of directors, are set forth in the Company's annual report.

Board Independence

The majority of members of each board committee are independent non-executive directors or non-executive directors, ensuring a high degree of independence. In the event of potential conflicts of interest in matters proposed to the Board, the independent non-executive directors take a leading role in deliberations to reflect the views of minority shareholders.

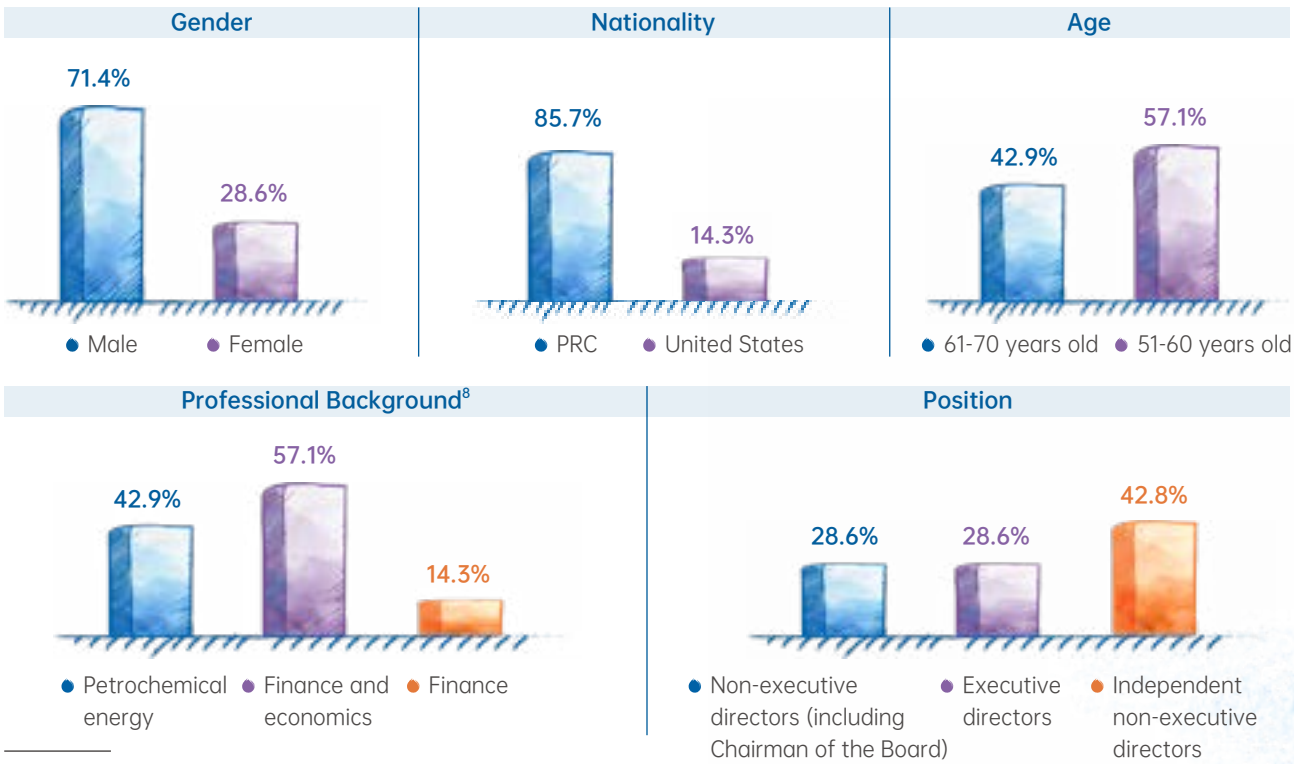
CNOOC Limited believes that the active participation of non-executive directors and independent non-executive directors in the management and decision-making of the Board and its committees enhances the objectivity and independence of the Board. By the end of the reporting period, the Company had received annual confirmations from all independent non-executive directors affirming their full compliance with the independence requirements under the applicable listing rules of the jurisdictions where the Company is listed. The Board has assessed the independence of the independent non-executive directors and issued a dedicated opinion accordingly.

Board Diversity

The Board established a diversity policy, which is regularly reviewed and updated. When considering the composition of the Board, we take into account various aspects of diversity as outlined in the policy to promote diversity in perspectives, experiences, and viewpoints among Board members. When selecting Director candidates of each classification, the Board considers the expertise, experience, industry-specific background, gender, cultural background and diversified vision. Meanwhile, the Board pays more attention to candidates' expertise and background in the oil and gas industry, leadership and management skills, experience, and length of service in the industry.

Board members possess extensive industry expertise and strong professional capabilities, with specialized knowledge in key ESG-related fields. Within the Board, certain members hold a Master's degree in Sustainable Development Governance, while others have long focused on research in energy transition. In addition, the Company's Board Secretary holds a doctoral degree in the Economics and Policy of Global Climate Change. Collectively, the Board provides solid professional support to ensure the sound formulation and effective implementation of the Company's ESG strategy.

Diversity of CNOOC Limited[7]



[7] Disclosure regarding the composition of the Board of Directors and board diversity is as of December 31, 2025.

[8] Some Directors have professional backgrounds across multiple fields.

Board Training

The Company provides all the newly-appointed Directors of the Board with comprehensive, formal and tailored instructions on appointment and training. The aim is to keep them abreast of the developments of the Company's business and operation, regulatory requirements, and their responsibilities under governance policies, and assist them in effectively performing their duties. The Company values the ongoing professional development of its directors and provides annual training on topics such as regulatory updates and directors' responsibilities.

In 2025, the Company organized multiple training sessions covering all members of the Board. The training topics included interpretations of amendments to the SEHK *Corporate Governance Code* and relevant *Listing Rules*, ESG development trends and response strategies under the new landscape, guidance on directors' and listed companies' continuing obligations, as well as anti-corruption and compliance training. In addition to reviewing training materials provided by the Company, newly appointed directors also participated in training programs organized by securities regulatory authorities and other professional institutions.

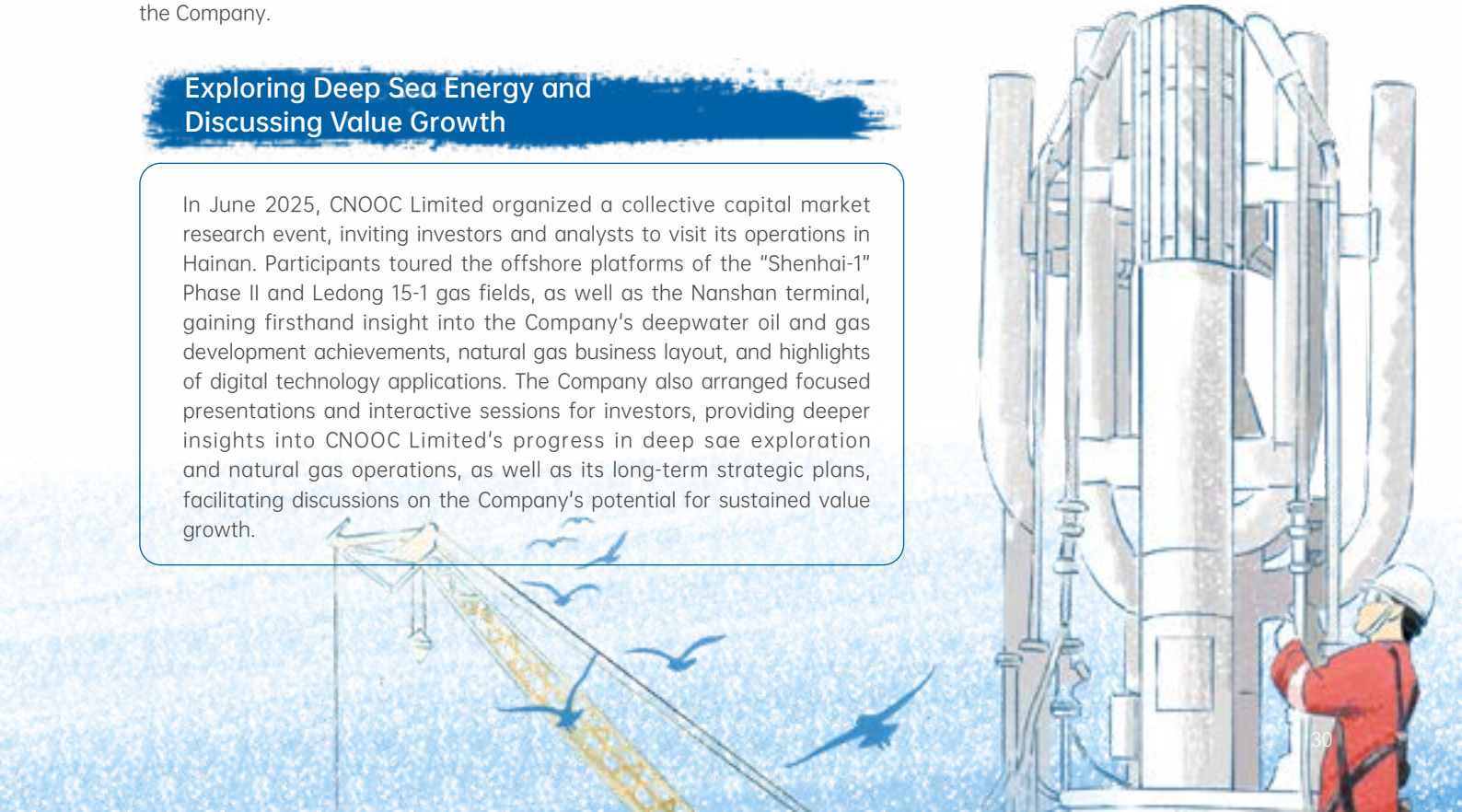
Information Disclosure and Communication

The Company always upholds the "legal, fair, truthful, accurate, complete and punctual" principles of information disclosure, and has established relevant institutional documents for information disclosure management to continuously improve the quality and ensure compliance and efficiency of information disclosure. For many years, the Company has been widely recognized by the capital market and investors for its compliant and transparent information disclosure. For three consecutive years, the Company was rated A (excellent) in SSE annual information disclosure assessment.

CNOOC Limited has established a professional investor relations team and built a multi-level, multi-channel communication system to maintain close communication with the capital markets. The Company regularly holds performance presentation meetings, performance announcement meetings, and collective capital market research to promote the Company's development strategy, business development, financial performance, and future prospects. These activities effectively foster two-way understanding and interaction between the Company and the capital markets. Management of the Company highly values information communication. The Chairman attends performance presentation meetings and performance announcement meetings, and the CEO and the CFO lead teams to organize performance road shows and investors Q&A. The Company promptly responds to investors' concerns via investment meetings, emails, conference calls, and SSE interactive platform (https://sns.sseinfo.com/) to help investors better understand the operation philosophy and business performance of the Company.

Exploring Deep Sea Energy and Discussing Value Growth

In June 2025, CNOOC Limited organized a collective capital market research event, inviting investors and analysts to visit its operations in Hainan. Participants toured the offshore platforms of the "Shenhai-1" Phase II and Ledong 15-1 gas fields, as well as the Nanshan terminal, gaining firsthand insight into the Company's deepwater oil and gas development achievements, natural gas business layout, and highlights of digital technology applications. The Company also arranged focused presentations and interactive sessions for investors, providing deeper insights into CNOOC Limited's progress in deep sae exploration and natural gas operations, as well as its long-term strategic plans, facilitating discussions on the Company's potential for sustained value growth.



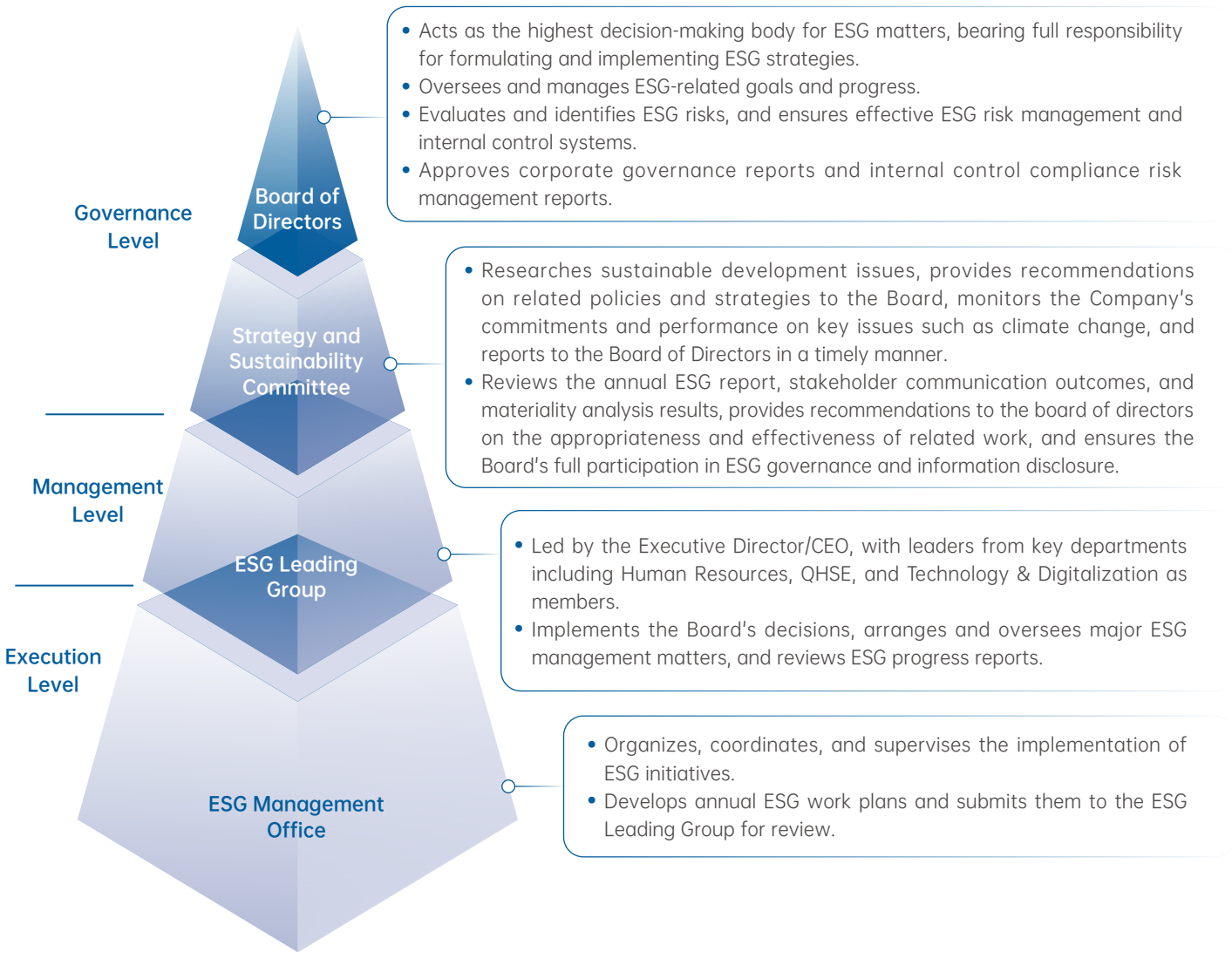
ESG Governance

CNOOC Limited strictly adheres to the ESG-related rules of the stock exchange and integrates the concept of sustainable development deeply into its operations. By continuously improving the ESG framework and establishing an effective ESG operational mechanism, the Company steadily enhances its ESG governance capabilities.

ESG Governance Structure

The Company continuously improves its ESG framework, establishing a three-tier governance structure comprising the "Governance Level – Management Level – Execution Level." It clarifies the division of responsibilities at each level, and promotes the integration of ESG work into operational levels.

ESG Governance Structure of CNOOC Limited



ESG Working Mechanism

The Company has established a systematic ESG governance and oversight mechanism. The Board of Directors receives two reports annually on risk management and compliance, and receives at least one dedicated report from management on safety and environmental protection each year. The ESG Leading Group and the ESG Management Office convene meetings as needed to ensure the effective implementation and execution of relevant initiatives. In 2025, the Company held two ESG Management Office meetings and over 50 meetings related to the special study on climate change disclosure, and conducted stage reviews of key tasks and the planning of following actions.

CNOOC Limited has established a "six-in-one" working mechanism to integrate ESG concepts into the Company's daily production and operations.

ESG Working Mechanism of CNOOC Limited

Optimize top-level design	Action plans are researched and developed for key issues, such as biodiversity protection and community relations management, to systematically promote related work. We integrate and summarize regulatory requirements and stakeholder concerns, build a quantifiable and actionable ESG indicator system, clarify responsible departments and completion timelines, and maintain dynamic updates.
Strengthen assessment and guidance	We fully leverage the role of assessment as a guiding tool. Indicators such as carbon reduction, new energy business development, and natural gas production are incorporated into the performance evaluation system of the Company's directors and senior management. We also clearly define assessment standards and weights.
Strengthen process supervision	We fully utilize the leading role of the ESG management office, establish a closed-loop management mechanism, regularly convene various work meetings, and ensure the orderly progress of all tasks.
Enhance capacity building	We continuously conduct multi-level and multi-dimensional ESG specialized training, carefully design training content, and comprehensively enhance the ESG performance capabilities of personnel at all levels. We strengthen digital empowerment, actively promote the digital transformation of ESG management, and comprehensively improve ESG management efficiency and level.
Improve disclosure management	Uphold high-quality disclosure to drive high-level management. We formulated the *ESG Information Disclosure Guide* to continuously improve the transparency, accuracy, and completeness of ESG information disclosure, innovate ESG communication strategies, and strengthen communication with stakeholders. We actively promote the Company's good ESG practices and continuously enhance the effectiveness of corporate value communication.
Facilitate culture cultivation	We continuously increase ESG publicity efforts, actively participate in activities organized by international organizations, national ministries, regulatory agencies, and industry associations, and create a positive ESG work atmosphere.

ESG Due Diligence

The Company places great emphasis on the potential negative impacts of ESG-related risks. By establishing effective due diligence procedures, ESG risk management is integrated throughout internal operations, including supply chain management, investment and mergers and acquisitions, and project development, and is extended to partners such as suppliers. The due diligence process systematically covers ESG-related aspects, including compliance, business ethics, climate change, biodiversity, human rights, and environmental protection, enabling the identification and assessment of relevant risks. The Company regularly reviews the scope and procedures of its due diligence, and for identified risk points, implements appropriate preventive measures to avoid or mitigate potential adverse impacts.

For investment mergers and acquisitions, the Company conducts due diligence on the performance of the target asset in terms of environment and other aspects during the project implementation stage, and fully communicates on the relevant areas of due diligence.

For supply chain management, the Company continues to optimize supplier due diligence indicators, adds green indicators such as environmental protection, and urges suppliers to perform their due diligence through on-site inspections and follow-up rectification of problems found.

Risk Management and Internal Control & Compliance

The Board ensures that the Company establishes and maintains appropriate and effective risk management and internal control systems. Based on this foundation, the Company strengthens its compliance system and continuously enhances operational efficiency and risk prevention capabilities.

Risk Management System

The Company's Risk Management and Internal Control & Compliance (RMICC) Committee is authorized by the Board to organize and execute the Company's overall risk management and internal control. Its responsibilities include establishing the risk management and internal control systems. It implements standardized organizational structures, authorizations, responsibilities, processes, and methods for these systems and provides ongoing oversight.

The Board of Directors receives special reports twice a year from the RMICC Committee on risk management, internal control, and compliance systems, and is responsible for evaluating the identified risks and corresponding response plans. The Committee reports all material risks to the Board and, in line with the Company's strategic objectives, establishes overall risk management goals and strategies to ensure that all major risks and compliance incidents are closely followed, effectively monitored and properly dealt with.

CNOOC Limited integrates risk management into all organizational levels and management processes, adopting the ISO 31000:2018/GBT 24353-2022 Risk Management Guidelines as its primary standard. The Company also references the *Guidelines for Comprehensive Risk Management of Central Companies* and the COSO-ERM[9] Framework as key guidance to establish a comprehensive risk management system covering design, implementation, monitoring, evaluation, and continuous improvement, thereby ensuring operational stability. In addition, CNOOC Limited conducts regular special risk management audits to verify the effective implementation of control measures. In 2025, the Company completed 71 audit projects, with a 100% completion rate for major risk rectifications, continuously enhancing the effectiveness of its risk management.

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[9] COSO-ERM framework: *The Enterprise Risk Management- Integrated Framework* developed by the Committee of Sponsoring Organizations of the Treadway Commission (COSO) of the United States.

Risk Management Process

CNOOC Limited continues to optimize its risk management system, integrates ESG risks into normalized risk management, establishes a sound risk management mechanism, and forms a risk management process of "risk identification-risk assessment-risk response-monitoring and review."

Risk Management Process of CNOOC Limited

Risk Identification

At least six types of ESG risks, including climate change, emissions and waste, renewable energy, human capital, privacy and data security, and controversial development, are included in the Company's risk management scope.

Risk Assessment

Risk analysis: Assess the possibility and consequences of risks from the aspects of impact on the environment and personnel, corporate reputation, financial impact, etc.

Risk evaluation: Assess the risk analysis results and issue a report on the overall risk assessment results of the company.

Risk Response

Formulate the overall risk management strategy, which is issued for implementation upon confirmation by the RMICC Committee. Each risk unit shall develop specific response plans, which will be presented in the "Risk Analysis" section at the beginning of each chapter.

Monitoring and Review

Regularly review the implementation of response plans for identified risks, ensure effective monitoring and response of risks at all levels, regularly summarize and analyze and put forward improvement suggestions, and promote the continuous improvement of risk management.

In 2025, the Company conducted a focused discussion on climate change-related risks under the IFRS S2 framework, analyzing and comprehensively assessing risks from policy, technology, market, reputation, and acute and chronic physical risk perspectives. These risks were then included in the Company's risk list for centralized management.



Internal Control & Compliance

In adherence to the *Fundamental Standard for Enterprise Internal Control* and its accompanying guidelines, as well as the internal control framework formulated by the COSO Committee, the Company deepens compliance management by strengthening four key areas: organizational support, operational mechanisms, compliance management, and cultural development.

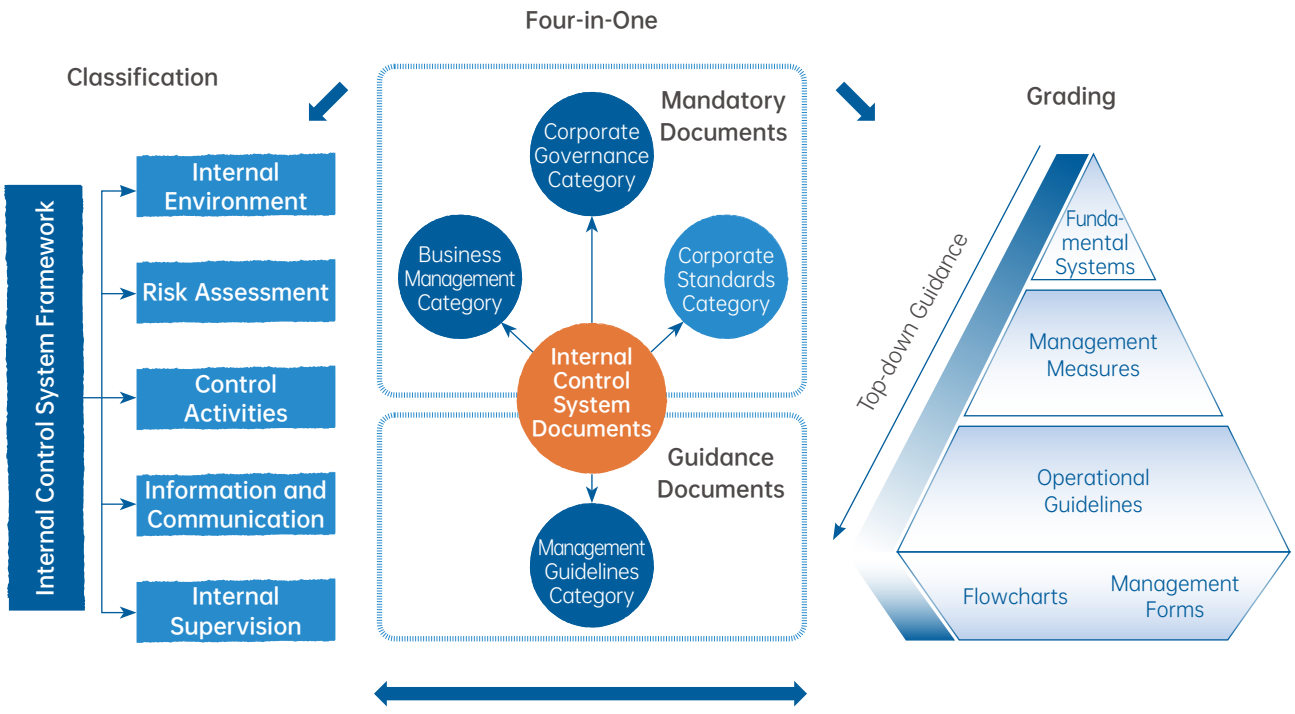
On the basis of the existing risk control management framework, we clarified and refined the compliance responsibilities of the Board, Management, and Execution level, and continuously enhanced organizational management capabilities.

The Company has established internal control mechanisms covering finance, operations, and compliance monitoring to ensure effective operations.

The Company has developed a "four-in-one" internal control document system and outlined the fundamental behavioral requirements for all employees, senior executives, and directors through the *Compliance Manual for Entities and Employees* and the *Fundamental Policies for Compliance Management*. The Company clearly defines operational mechanisms for compliance consultation, complaints, investigations and violation handling in the system, and explicitly prohibits certain behaviors.

Through compliance education and requiring all employees to sign the Letter of Commitment on Compliance, the Company enhances employees' compliance awareness.

Internal Control Framework of CNOOC Limited



Audit and Supervision

CNOOC Limited has established a risk control oriented, internal control supported, and internal audit guaranteed supervision and management system, with internal audit supervised and guided by the Audit Committee of the Board. The Company continuously optimizes its systems, frameworks and other aspects to strengthen its supervisory and management capabilities.

System Construction

Pursuant to the *Audit Law of the People's Republic of China*, *China's Internal Auditing Standards* and other laws and regulations, the Company has formulated the *CNOOC Internal Audit Management System*, the *CNOOC Annual Audit Plan Management Measures* and other policies. In 2025, in accordance with the latest management requirements and internal control needs, CNOOC Limited revised the *Implementing Rules for Internal Control Audit*. The updated rules apply to both the headquarters and all subsidiaries, ensuring that the Company's audit system is comprehensive and complete.

Internal Audit

CNOOC Limited conducts its audit work following the principle of "Strengthening Internal Control, Preventing Risks, and Promoting Compliance," focusing on strategy implementation, internal control, and risk management. The Company intensify the full audit coverage of key areas, critical processes, and major projects. The Company's headquarters centrally manages all overseas audits, continuously expanding the scope and depth of audits to ensure the safety, efficiency, and effectiveness of overseas assets, thereby enhancing international operational management capabilities. Anti-corruption practices is included in audit coverage. Leveraging digital audit models, the Company strengthens oversight effectiveness and continuously improves its capability to prevent and mitigate integrity-related risks.

The Company emphasizes problem rectification and the development of long-term mechanisms, strengthens rectification measures by learning from one case to prevent others and addresses issues at the source. It has established an audit rectification accountability mechanism to ensure a closed-loop management process. The Company also advances digitalized audit capabilities, continuously improving its digital audit platform and talent development, thereby enhancing the application and effectiveness of intelligent auditing.

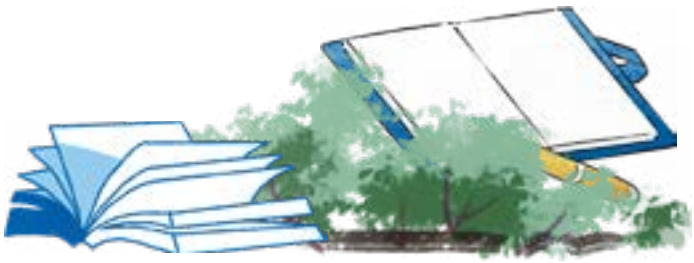
In 2025

A total of

71 audit projects were conducted

with a

100% completion rate for issue rectification.



Business Ethics

CNOOC Limited uphold the business ethics of integrity, honesty and fair competition. We strictly abide by the *Supervision Law of the People's Republic of China*, the *Anti-money Laundering Law of the People's Republic of China*, and the *Anti-unfair Competition Law of the People's Republic of China*, as well as the relevant laws and regulations on anti-corruption and business ethics in the countries and regions of our operation.



Business Ethics Management System

CNOOC Limited has established a comprehensive anti-corruption management framework. The Board of Directors leads and oversees the Company's anti-corruption efforts, while senior management and department heads are responsible for integrity within their respective areas. The Company continuously optimizes a compliance risk prevention system covering all management personnel, employees, and business partners, coordinating internal oversight resources including legal, internal audit, and disciplinary supervision functions. It also enhances internal control mechanisms and workflows and consciously accepts external social supervision to fully guard against ethical and integrity risks. The Company regularly conducts business ethics risk assessments, with findings and corresponding measures presented in the opening section of this chapter.

The Company has formulated and disclosed the *Code of Ethics for Directors and Senior Executives (the "Code of Ethics")* , defining requirements on regulatory rules, insider trading, improper market conduct, and reporting requirements, etc. on the Company website to provide guidance and requirements to the directors and senior management. The Board reviews and revises the *Code of Ethics* annually and confirms compliance with its relevant requirements. The Company has issued the *CNOOC Internal Compliance Manual for Entities and Employees*, the *Procedures for Rule Violation Handling*, the *Regulations on Conflicts of Interest* and other policies to define compliance requirements on employee rights, safety, health and environmental protection, anti-corruption, anti-fraud, anti-money laundering, antitrust, anti-extortion, as well as fair trade and competition. It has also established an effective system for preventing and addressing fraud, clearly specifying the penalties for embezzlement, misappropriation, and bribery.

The Company attaches great importance to the regulations and human rights protection requirements of the locations where its business is located, and ensures that its production and operation activities comply with ethical standards. Following local laws and guidelines on human rights and anti-violent conflicts, we have formulated the *CNOOC International Compliance Manual for Entities and Employees* and contractor management system, requiring all security contractors to follow the Company's ethical code of conduct, and to strictly prohibit abuse of force and violation of residents' human rights. To further improve the management level of security contractors, the Company regularly conducts audits and assessments on security contractors to ensure their implementation of human rights protection requirements.

Complaint and Whistle-blowing Management

CNOOC Limited has established dedicated complaint channels on its official website (https://www.cnoocltd.com/complaint) and a reporting mailbox for its on-site disciplinary inspection teams: jubao@cnooc.com.cn, providing multiple reporting avenues via letters, visits, online submissions, and phone calls. The company ensures strict and standardized handling of reports, maintains a detailed work log, and implements closed-loop management. CNOOC Limited has formulated the *Compliance Complaint Management Measures*, which clearly define the responsibilities, procedures, and management requirements for compliance-related complaints. The company has further enhanced mechanisms for financial control complaints, violations reporting, and complaint acceptance, ensuring smooth channels for reporting misconduct both domestically and internationally, and enabling timely investigation of violations. An internal supervision and control system is maintained, with strict enforcement of confidentiality and recusal policies to limit access to sensitive information and prevent any leaks. At the same time, the company strengthens protections for whistleblowers, complainants, and witnesses, respects the right to anonymity, and strictly prohibits attempts to identify anonymous reporters. For reports submitted with real names, CNOOC Limited rigorously follows notification and feedback procedures while ensuring strict confidentiality of the reporter's identity and the content of the complaint.

Anti-Commercial Bribery and Anti-Corruption

CNOOC Limited maintains a "zero tolerance" stance toward corruption, prohibiting employees from engaging in or accepting corruption, bribery, fraud, money laundering, or any related misconduct in any form or under any pretext. The company has established strict internal disciplinary mechanisms and management systems to ensure compliant operations. The Company focuses particularly on areas with abundant resources, high capital intensity, or concentrated authority, pursuing both existing and new cases, and investigating both giving and receiving of bribes, in order to decisively disrupt channels of illicit benefit transfer. Leveraging corruption investigations, CNOOC Limited systematically promotes reform and improved governance, continuously enhancing its internal control systems, strengthening oversight and checks on the exercise of power, and eliminating conditions conducive to corruption. Employee management and supervision are continuously reinforced. In the event of any related incidents, the company handles personnel in accordance with relevant regulations and policies, conducts in-depth analyses of root causes, and draws lessons to prevent recurrence. In 2025, the personal embezzlement and bribery cases involving two employees of CNOOC Limited's subsidiaries were concluded.

The Company places great emphasis on publicity and education of combating corruption and upholding integrity. Department leaders are required to sign the letter of responsibility for combating corruption and upholding integrity every year, and we deliver warning education and integrity-focused publicity at key times such as employee orientation, promotion and major holidays. In 2025, the Company organized a total of 20 business ethics training sessions covering topics such as anti-trust, economic sanctions and export control, international arbitration strategies, company law, and mineral resources law.

During the reporting period

Anti-bribery and anti-corruption training reached all directors, management personnel, and employees[10], with full coverage of **100%**.

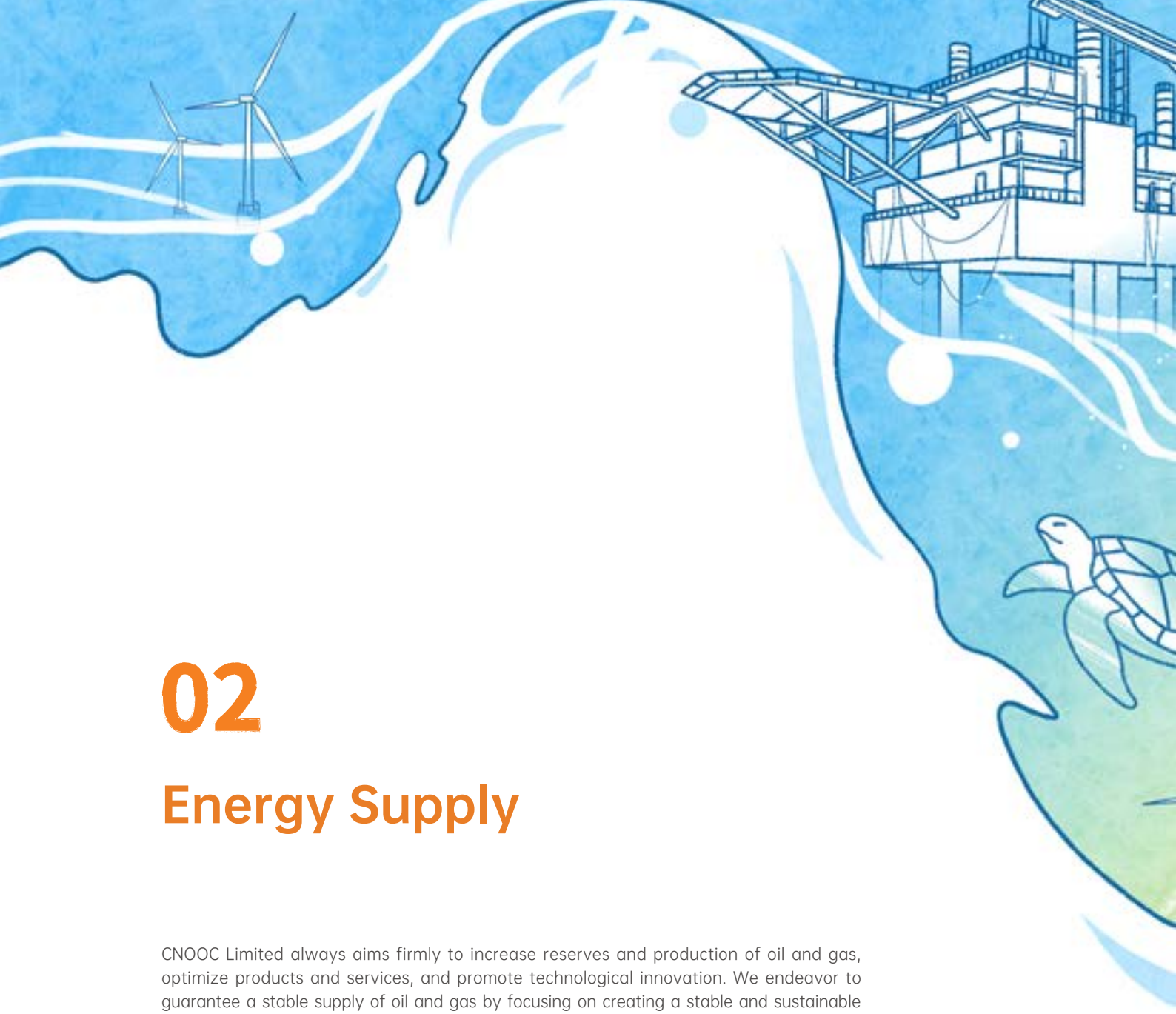
Anti-Unfair Competition

CNOOC Limited upholds fair competition in its operations, adhering to the principles of fair competition and resisting any illegal or improper practices that may harm the legitimate rights and interests of other market participants or consumers. The company has developed documents such as the *Anti-Unfair Competition Compliance Guidelines (For Trial Implementation)* and the *CNOOC Internal Compliance Manual for Entities and Employees*, which clearly prohibit improper competition behaviors including false advertising, misappropriation of trade secrets, and commercial defamation. Compliance mechanisms are established to guide employees in adhering to anti-unfair competition laws, and training programs are conducted to strengthen employees' awareness of anti-unfair competition compliance. By regulating its own commercial conduct, CNOOC Limited is committed to refraining from actions that could undermine fair market competition.

In 2025

The Company faced **no** litigation or significant administrative penalties related to unfair competition.

[10] The company has no contract workers, part-time employees and other non-labor contract employees.



02

Energy Supply

CNOOC Limited always aims firmly to increase reserves and production of oil and gas, optimize products and services, and promote technological innovation. We endeavor to guarantee a stable supply of oil and gas by focusing on creating a stable and sustainable supply chain.

- Product and Service
- Supply Chain Management
- Technological Innovation



SDGs


7 AFFORDABLE AND CLEAN ENERGY
9 INDUSTRY, INNOVATION AND INFRASTRUCTURE
12 RESPONSIBLE CONSUMPTION AND PRODUCTION
17 PARTNERSHIPS FOR THE GOALS

Market risk

The new round of scientific and technological revolution and industrial transformation has caused a profound impact on the development of the energy industry. We are facing competition for access to oil and gas resources, alternative energy resources, customers, capital financing, technology and equipment, talents and business opportunities. Energy prices continue to be influenced by global supply and demand, geopolitical situations, and the green and low-carbon transition. Meanwhile, as the regulation on environmental protection in the field of energy is becoming increasingly strict, the continuous progress and development of the alternative energy industry have intensified competition in the energy supply market, which may exert adverse impact on the Company's operation and performance.

Measures

The Company insists on enhancing oil and gas reserves and production and increasing the proportion of natural gas in the production mix. We actively promote the green and low-carbon transformation and improve the exploration success ratio, reducing development costs, and enhancing the asset quality and operation efficiency. Meanwhile, we will deepen cooperation with domestic and international customers, build long-term, stable, and effective partnerships, and enhance our ability to withstand market fluctuations.

Technology risk

Technology and innovation are essential for the Company to enhance its competitiveness under the competitive environment and exploration and development challenges. We strive to realize our strategies based on technology and innovation to enhance our competitiveness and operation competence. Insufficiency in core technology could negatively impact our reserves, production and cost control.

Measures

The Company adheres to innovation on science and technologies, management and business models, promoting the transformation from the rate, scale and factor-driven model to an innovation-driven model, and striving to evolve into an innovative energy company.

Cybersecurity and IT infrastructure damage risk

Malicious attacks on our cyber network, negligence in our cybersecurity, data security, IT systems and other factors, could damage or disable our IT infrastructure, interrupt our services, and lead to loss or improper use of data or sensitive information, personnel injury, environmental harm, asset damage, legal or regulatory violation and potential legal liability. These will potentially impose reputational or substantial financial cost for the Company.

Measures

The Company develops cybersecurity and data security management systems and mechanisms, building critical data backup system, maintaining cybersecurity inspection, detection and risk prevention work to consolidate cyber security responsibilities at all levels and raise awareness of cybersecurity among employees.

Supplier concentration risk

Major suppliers of the Company accounted for a relatively high proportion of purchases. When major suppliers could not continue their services due to accidental factors and we could not obtain suitable alternatives, our business could be disrupted, thereby our performance could be adversely affected.

Measures

The Company maintains good cooperative relations with major suppliers. In view of the possible risk of accidental factors, further strengthening global market research, actively developing new supplier resources, strengthening efforts in open procurement and expanding supply channels to ensure the sufficiency of supply and promote competition.

Product and Service

As a pioneer in China's offshore oil and gas industry, CNOOC Limited focuses on ensuring stable energy supply while actively pursuing innovation and transformation. We commit to advancing digitalization and intelligent development to continuously improve our capacity to ensure stable supply of products and enhance the quality of our services.

Product Supply

CNOOC Limited advanced reserve expansion and production growth in 2025 with determination and concrete action. It accelerated innovation with a strong sense of urgency. It strengthened safety and environmental protection with a heightened sense of responsibility. It also implemented practical measures to reduce costs and enhance efficiency. These efforts laid a solid foundation for long-term sustainable development.

The Company remained focused on discovering medium- and large-sized oil and gas fields. It continuously increased investment in risk and frontier exploration. Integration between exploration and development was fully advanced. As a result, exploration delivered substantial results. During the year, six new discoveries were made, with a total of 28 oil- and gas-bearing structures successfully appraised. In offshore China, new discoveries included Longkou25-1, Caofeidian22-3, Jinzhou27-6, Huizhou21-8, Weizhou10-5 and Weizhou10-5 South. Overseas, two oil and gas fields Lukanari and Ranger in the Stabroek Block in Guyana were successfully appraised. In addition, four new exploration projects were secured in Iraq, Kazakhstan and Indonesia.

CNOOC Limited upheld production maximization as a core objective. Leveraging standardized engineering construction and intelligent drilling and completion technologies, the Company achieved simultaneous improvements in the quality and efficiency of productivity construction. Several key projects commenced production ahead of schedule. Fifteen standardized engineering application projects delivered notable results, accelerating productivity construction by 12%. Sixteen new projects were successfully brought on stream. These included the Bozhong26-6 Oilfield Development Project (Phase I) and the Kenli10-2 Oilfield Group Development Project (Phase I) in offshore China, as well as the Buzios7 Project in Brazil and the Yellowtail Project in Guyana. The Company strengthened lean management of drilling and completion operations. It applied integrated technology portfolios featuring fewer wells with higher production. Demonstration projects for intelligent drilling and completion were implemented, increasing project execution speed by 26%. During the year, more than 80 projects were under construction, with steady progress in development activities.

The Company continued to enhance its development capabilities. It effectively controlled the natural decline rate of producing oilfields. Reserve utilization and recovery rates were further improved. These measures ensured stable and increasing output from producing oil and gas fields. In 2025, the Company's net oil and gas production reached 777.3 million barrels of oil equivalent, representing a year-on-year increase of 7.0%. Production has maintained growth for consecutive years. Net natural gas production reached 1,037.3 billion cubic feet, up 11.6% year on year.

CNOOC Limited will continue to solidify its development foundation by increasing oil and gas reserves and boosting production. It will energize growth through sustained value creation, drive industrial upgrading through innovation, and strengthen long-term potential through green and low-carbon initiatives, bolstering the high-quality and sustainable development of the Company.



Product Quality

CNOOC Limited upholds the quality principle of pursuing stakeholder satisfaction and committing to high-quality development, and the quality objective of achieving excellence and world-class leadership. Following this principle, we carry out quality improvement actions, identify quality risks comprehensively, refine quality management systems, cultivate a quality culture, and continuously improve the quality of our products.

We comply with relevant national laws and regulations including the *Product Quality Law of the People's Republic of China* and have established internal management systems including the *Measures for Quality Management*, the *Detailed Rules for Reporting Quality Abnormalities*, and the *Quality Management Team Guidelines*. Product quality control is rigorously implemented in strict accordance with internationally accepted standards and nationally promulgated quality standards.

During the reporting period, the Tianjin Branch, Shenzhen Branch, Hainan Branch, and the Research Institute obtained ISO 9001 Quality Management System certification. This system covers key business areas, including research and design, engineering construction, exploration and development, and storage leasing. Through regular internal and external audits, as well as management reviews, the Company continuously drives improvements within the system.

The Company conducts regular customer visits to communicate product quality control performance, understand customer needs regarding products and services, and drive continuous improvement in quality management. We also engage reputable third-party professional testing institutions, both domestic and international, to sample and test crude oil, natural gas, and by-products, implementing quality management in an open, transparent, compliant, and rigorous manner. In 2025, our product quality remained stable and met applicable national standards or contractual requirements. No major quality disputes occurred, and we received no customer complaints related to product quality. In case of any quality complaint, we will proactively communicate with customers and properly resolve the issue in strict accordance with internationally accepted standards, relevant national standards for crude oil and natural gas, and the provisions stipulated in sales and purchase contracts.

CNOOC Limited conducted targeted training for offshore crude oil and natural gas sales personnel as well as all on-site coordination staff on offshore crude oil quality testing and measurement and on-site sampling procedures for natural gas and by-products. The training covered quality awareness, quality standards, sampling control procedures, inspection methods, and related topics, comprehensively strengthening employees' quality control awareness.

In 2025



Our product quality remained stable and met applicable national standards or contractual requirements. **No** major quality disputes occurred, and we received **no** customer complaints related to product quality.

Information Security

CNOOC Limited complies with the *Cybersecurity Law of the People's Republic of China* and the *Data Security Law of the People's Republic of China* and other applicable laws and regulations to safeguard cybersecurity. The Company has formulated internal policies including the *Cybersecurity Management Measures*, the *Rules for Cybersecurity Incident Management*, the *IT Asset Management Rules*, the *Rules for Staff Cybersecurity*, the *Network and Information System Operation Security Management Rules*, the *Industrial Control System Security Management Rules*, and the *Third-party IT Service Security Management Rules*. It has established a "one center, three lines of defense" cybersecurity framework, clarified cybersecurity objectives and management principles, and designated the Chairman as the primary person responsible for cybersecurity. The management systems and rules cover all employees.

In 2025



The Company recorded **zero** data security incidents.

Cybersecurity Protection

CNOOC Limited has established a business continuity plan covering network emergencies such as cyberattacks and system failures. The Company ensures network reliability through regular IT infrastructure audits, vulnerability analyses, and simulated cyberattack exercises. At the same time, the Company requires its employees to submit relevant reports when they identify potential data security risks. The Technology and Digital Intelligence Department handles these reports, implement targeted corrective measures, and continuously enhance network security protection capabilities.

The Company monitors network assets dynamically and effectively analyzes, warns against, and responds to cybersecurity incidents. This approach ensures information asset security and business continuity. CNOOC Limited continuously enhances compliance oversight and cybersecurity resilience. We conducted on-site cybersecurity inspections across multiple subsidiaries throughout the year, assessing the implementation of network security management and critical information system protection. Identified vulnerabilities were promptly addressed to strengthen overall security awareness and defense capabilities. Additionally, we have institutionalized cybersecurity risk assessments, proactively identifying risks and weaknesses while providing targeted mitigation and prevention strategies to enhance protection capabilities and emergency response capabilities.

Cybersecurity Training

In 2025



The Company conducted **4** cybersecurity training sessions with over **250** person-time. It completed security evaluations for **15** Level-3 information systems at headquarter and confidentiality assessments for **10** information systems.

Enhancing Employee Cybersecurity Literacy and Building Professional Talent

In 2025, CNOOC Limited organized comprehensive cybersecurity training programs. These included general cybersecurity training, joint prevention and control training, and professional certification courses such as CISP (Certified Information Security Professional) and CCSC (Certification for Cyber Security Competence). Over **250** employees participated. In September 2025, affiliated units hosted "Cybersecurity Awareness Week" activities. Through educational articles, promotional videos, informational displays, online quizzes, and information cards, these initiatives strengthened employees' daily cybersecurity protection and response capabilities.

Privacy Protection

CNOOC Limited strictly complies with the *Personal Information Protection Law of the People's Republic of China*. The Company rigorously protects customer privacy and has formulated the *Cybersecurity Management Measures*, which were updated this year to include personal information protection requirements. CNOOC Uganda follows local laws and regulations and has established the *Customer Privacy Protection Policy*, which has established a data management framework that clarifies role responsibilities and standardizes the collection, processing, storage, and destruction of personal data. These measures ensure data security and protect data subjects' rights.

The Company regularly conducts employee privacy protection training to strengthen privacy awareness. It also strictly manages partners by including confidentiality clauses in cooperation contracts.

In 2025



The Company experienced **no** customer privacy breach incidents.

Supply Chain Management

In 2025, CNOOC Limited continued to press ahead with the supply chain reform guided by the principles of "separation of management and execution," the direction of "centralization," the goal of "collaborative demand and procurement," and the rigid support of "digital intelligence." The Company strengthened centralized procurement, centralized bidding, and unified supplier management while promoting the integration of procurement and warehousing to further optimize the supply chain management system and establish a highly transparent and ethical supply chain management model. Focusing on the goals of centralization and specialization in supply chain operations, CNOOC Limited optimized supply chain processes and management by incorporating ESG assessment criteria into supplier evaluations. Additionally, we enhanced digital intelligence capabilities to advance a responsible supply chain.

Supplier Management

CNOOC Limited focuses on building a modern offshore oil supply chain. The Company aims for supply chain integration and strengthens forward-looking and proactive management. It steadily extends supply chain management to both supply and demand ends.

The Company complies with the *Law of the People's Republic of China on Tenders and Bids* and the *Regulations for the Implementation of the Tender Law of the People's Republic of China*. It has formulated the *Supply Chain Management System* to improve the supply chain framework, standardize procurement processes, and strengthen control over important matters. The Company is committed to enhancing procurement competitiveness and increasing open sourcing efforts. During the reporting period, 1,385 new suppliers were added. The Company continued to implement the whole process management of suppliers, covering supplier registration and admission, classification and grading, qualification appraisal, selection, performance evaluation and withdrawal. The Company strengthened the supplier performance assessment management, promoted the application of assessment results in bid evaluation, and established a unified supplier performance assessment evaluation standard, achieving an annual dynamic supplier performance evaluation coverage of 100%. Suppliers who failed the annual performance evaluation were removed from the supplier list.

CNOOC Limited classifies suppliers into three categories: strategic, preferred, and general suppliers. Suppliers are assessed and categorized as excellent, good, qualified, or unqualified, with performance evaluations based on fulfillment results. Considering the characteristics of goods, engineering, and services, the Company has set six quantitative assessment indicators, namely QHSE management, QHSE execution, contract execution, delivery progress, organizational support, and resource allocation—on the supply chain digital platform, establishing a "one contract, one evaluation" standard to accurately and comprehensively assess supplier performance.

Categorization of CNOOC Limited's Suppliers in 2025

Indicators		Unit	Data
Suppliers by Geographical Region	Total number of suppliers	/	5,509
	Number of Chinese suppliers	/	5,364
	Number of overseas suppliers	/	145
Suppliers by Certification	Number of suppliers who have passed the procurement qualification review	/	5,509
	Certification rate	%	100
Suppliers by Tier	Tier 1 suppliers[11]	/	5,509
	Key Tier 1 suppliers[12]	/	287
	Total number of key suppliers	/	287
	Key Tier 1 suppliers as a percentage of total expenditure	%	5.21

[11] Suppliers who provide products and services directly to the Company.

[12] Tier 1 suppliers that have a significant impact on the Company's ESG risks or business.

Equal Treatment of SMEs

The Company treats all suppliers equally. It does not use registered capital or workforce size as thresholds in the bidding process. It settles payments to small and medium-sized enterprises (SMEs) on time to avoid burdening them. The Company has also formulated support policies for SMEs, including rent reductions, margin alternatives, and financing support, to provide appropriate assistance to small and medium-sized suppliers.

In 2025

The Company's accounts payable (including bills payable) balance was RMB **59.631** billion.

The Company had **no** overdue payments, including **no** overdue payments to SMEs.

CNOOC Limited's Payables in 2025

Indicators	Unit	Data
Year-end balance of accounts payable	RMB 1 million	59,631
Proportion of accounts payable balance to total assets at year-end	%	5.43
Overdue amounts at year-end	RMB 1 million	0
Amount of overdue payments to SMEs at year-end	RMB 1 million	0



Supply Chain Risk Management

Risk Identification and Assessment

The Company continues to strengthen the identification of environmental and social risks among suppliers. It accurately conducts risk screening and assessment, selects key suppliers, and actively carries out audit and supervision work. The Company focuses on six types of risks: violations of laws and regulations, abnormal operation, unqualified evaluation, related party relationships, investigation by government, and prohibition of business.

Measures

For identified risk factors, the Company urges suppliers to fulfill their due diligence through collective decision-making, on-site inspections, and follow-up rectification. It implements system improvements, process optimization, and accountability measures. The Company has introduced third-party credit institutions to evaluate suppliers' compliance and trustworthiness. It is committed to establishing incentive mechanisms for trustworthiness and punishment mechanisms for dishonesty to reduce business risks. The Company has established comprehensive standards for handling supplier violations, issued relevant system documents, and unified supplier management and handling standards.

CNOOC Limited continues to improve its supplier risk management and control system. It has established the *Supply Chain and Supplier Management Measures* to standardize handling methods, standards, and processes. The Company conducts supplier compliance inspections aperiodically and takes measures such as prohibition or transaction restrictions for non-compliant suppliers. To address potential risks from unforeseen factors, the Company maintains good cooperative relationships with major suppliers, strengthens market research, actively develops new supplier resources, and broadens supply channels to ensure adequate supply and promote competition.

2025 Data on Supply Chain Risk Management of CNOOC Limited

Indicators	Unit	Data
Total number of suppliers who have passed qualification or site assessment	/	5,509
Percentage of key suppliers qualified or assessed on site	%	100
Number of suppliers assessed to be at risk of abnormal operating conditions	/	31
Number of controlled suppliers with abnormal operating conditions risk	/	31



Supply Chain ESG Management

CNOOC Limited requires suppliers to comply with the Company's relevant requirements on safety and health, employee rights, environmental protection, and business ethics. The Company conducts thorough risk identification and control for potential environmental and social risks in the supply chain. It focuses on specific countries, industries, and related product categories to accurately conduct risk screening and assessment, select key suppliers, and continuously improve supplier quality.

Supplier ESG Requirements

The Company evaluates suppliers through a combination of on-site and third-party assessments. It prioritizes suppliers with better ESG performance, provides training support for suppliers needing improvement, and exits suppliers that fail to meet requirements after training. The Company regularly provides training to procurement personnel to strengthen supply chain procurement capabilities.

The Company holds business supplier seminars and integrity warning education meetings. It invites major suppliers to participate and strengthens the prevention and control of integrity risks.

In 2025

The Company organized **1,758** suppliers to conduct compliance communication training, with **100%** of key suppliers receiving compliance communication.

Green Supply Chain

CNOOC Limited has formulated the *Guiding Opinions on the Green Development of Procuring and Supply Chain* and the *CNOOC Limited Action Plan for Green Supply Chain Construction*. These guide the procurement supply chain to implement green and low-carbon strategies and accelerate green transformation and high-quality development. The goal is to form a green development model for the procurement supply chain with CNOOC characteristics by 2028. The Company has formulated supporting documents such as green procurement catalogs, actively promoted the application of green technologies, and guided suppliers to implement the group company's "Carbon Peak and Carbon Neutrality" management requirements.

In 2025, CNOOC Limited's supply chain digital platform was fully launched with 100% coverage of all domestic units, achieving full-scale online operation of procurement business. The paperless system for the entire procurement supply chain process has gradually taken shape, with electronic signatures promoted and applied across affiliated units. The zero inventory management demonstration project has achieved outstanding results, and the "deposit and consignment" model has been implemented on a large scale. The identification of suppliers' green attributes has been solidly advanced. The green procurement red light mechanism has been preliminarily established, and the green supply chain management framework has become increasingly comprehensive.



Green Supply Chain Management Measures

Expanding Green Supply Resources

- We strengthen green products and supplier certification and entry management and emphasize environmental qualifications for suppliers and contractors. Manufacturers must meet and provide ISO quality and environmental management system certifications.
- We introduce green evaluation metrics, focusing on suppliers' product lifecycle energy consumption and environmental impact. We also assess suppliers' environmental incident records and corrective actions.
- We enhance green certification management by monitoring existing green standards, product and technology certifications, and green manufacturing systems/processes, integrating them into supplier management requirements.

Encouraging Green Procurement

- We publish green procurement catalogs, encourage and support the procurement of green technologies and equipment, define "prohibited procurement" red lines, and strengthen awareness and implementation of green procurement among external partners and internal users.
- We strengthen demand planning to ensure optimal procurement, avoid excess inventory, promote material recycling, and maximize inventory allocation efficiency. We advocate for refurbishing and repurposing surplus materials.
- We define restricted procurement categories, strictly prohibiting the purchase of processes and equipment that are officially phased out or banned by the government.
- We advance green procurement standards by integrating sustainability considerations into product composition, structure, and performance.

Promoting Green Warehousing and Logistics

- We develop green logistics by prioritizing low-carbon transportation options, optimizing resource allocation, and reducing carbon emissions in logistics operations.
- We promote warehouse resource sharing and centralized distribution, improving efficiency through integrated warehouse management and regional resource pooling.
- We advance the use of green energy by deploying distributed photovoltaic power generation to support energy self-sufficiency while supplying clean energy externally.

Digital Intelligence Empowers Green Supply Chain Transformation

Tianjin Branch leverages digital tools to advance green supply chain transformation. In 2025, it completed the development and deployment of an electronic order signature system. This enabled **192** suppliers to adopt electronic order signing, improving signing efficiency **eightfold**. The initiative saved over RMB **4.8** million in paper and management costs throughout the year, effectively reducing resource consumption and operational carbon footprint. The Branch also built a full-process supply chain visualization system with over **4,000** users. Through AI-enabled long-term contract management, the intelligent contract analysis system improved data verification efficiency by **90%**. This further reduced energy and material waste and systematically promoted the transformation of supply chain operations toward a green, low-carbon model.

Supplier Human Rights Protection

The Company firmly abides by local laws and standards regarding human rights and anti-violent conflict to ensure ethical compliance in business operations. We eliminate human rights violations by implementing the compliance manual and contractor management system to ensure strict adherence to regulations. The Company requires suppliers to strictly comply with national and local government regulations on wage standards, social insurance, and labor safety. It prohibits forced labor, child labor, discrimination, and harassment. Suppliers must pay full salaries on time, provide safe and healthy workplaces, and grant legally mandated leave to ensure lawful employment practices.

Integrity Supply Chain

The Company promotes the *Detailed Rules for Handling Non-Compliant Suppliers*, defining supplier management and handling standards. It strengthens the management of non-compliant suppliers and their affiliated enterprises to ensure strict implementation of relevant regulations. This builds a clearer, more efficient, and transparent procurement supply chain system and improves supply chain management and supervision. The Company specifies anti-corruption and anti-unfair competition requirements in the *CNOOC Limited Supplier Notice*. It regularly sends typical cases of violations to suppliers and strictly handles corruption and unfair competition issues discovered during business transactions according to regulations. In 2025, a total of 125 suppliers involved in corruption or integrity issues were handled.

In 2025

A total of

1,758 suppliers

received training.

Each year, the headquarters and affiliated units organize various forms of communication and training for suppliers in stages and batches. Topics include CNOOC Limited's supplier management policies, integrity practices, strict contract performance, and ethical standards.

CNOOC Limited Conducts Special Supply Chain Training to Build a Solid Foundation for Compliance Management

In 2025, CNOOC Limited organized **3** advanced supply chain management training courses, **11** shared training sessions, and professional training on bidding and procurement capabilities and AEO certification. The Company provided compliance training for key supply chain employees, covering interpretation of bidding policies and regulations, system implementation, and typical case analysis. Employees watched videos of typical engineering construction bidding cases for case-based warning education. The training focused on procurement and bidding policies and regulations and supply chain management requirements. It strengthened compliance awareness and operational standards, helping key personnel accurately understand system boundaries and improve risk prevention and control capabilities. This provides support for the standardized and efficient operation of the Company's supply chain.



CNOOC Limited Conducts Supplier Warning Education

In 2025, CNOOC Limited compiled the *Supplier Violation Warning Case Collection* to strengthen deterrence through case analysis. During the year, the Company organized a warning education conference for ship suppliers and related units. It promoted the signing of the *Letter of Responsibility for Integrity* and the *Compliance Performance Commitment Letter*, clarifying behavioral boundaries and responsibility requirements. This continues to foster a clean, compliant, and cooperative environment.

"Sunshine Reception"—Building Transparent and Efficient Partnerships

In 2025, the Company renovated and established the "Compliance and Clean Governance Conference Room" at the Chaoyangmen Building in Beijing. This became CNOOC Limited's first comprehensive demonstration space integrating compliance culture promotion, transparent supplier dialogue, and intelligent bidding monitoring. As the designated location for headquarters employees to meet with suppliers, the conference room publicly displays the *Supplier Code of Conduct "Ten Advocacies and Ten Prohibitions*," the positive and the *negative list for CNOOC employee-supplier interactions "Eight Requirements and Sixteen Prohibitions*," and channels for reporting integrity violations. By building a three-dimensional prevention and control system featuring "system visualization, process transparency, and real-time supervision," it creates a replicable integrity risk governance model for all affiliated units. In 2025, the Company conducted work exchanges with over **20** key supplier teams at this location.

Open and Win-Win Supply Chain

CNOOC Limited places great emphasis on and actively implements a localized procurement strategy outside of China, fostering deeper partnerships with outstanding local suppliers. In Uganda and Iraq, the Company's overseas subsidiaries have established clear local procurement policies, defined the proportion of annual local social contribution projects and specified the catalog of goods and services to be procured from local suppliers. Through these efforts, CNOOC Limited aims to successfully integrate into local markets and contribute to regional economic development.

In overseas areas with high supply chain risks such as Iraq, the Company has established a standardized system covering the entire procurement process. It has innovatively implemented a "one country, one policy" cost control mechanism and local resource integration strategy. In Uganda, the Company clearly incorporates ESG requirements into contract terms and conducts supplier training to ensure partners strictly comply with ESG standards in project operations. The Company continues to improve the joint supplier review and price restructuring mechanism. On the basis of ensuring compliant operations, this effectively enhances supply chain resilience and achieves synergistic advancement of economic benefits and local industrial development.

Supply Chain Resilience

CNOOC Limited actively promotes the development of a modern industrial chain for deepwater oil and gas equipment, establishing an organizational management model of industrial chain that integrates core support with collaborative growth. We are committed to fostering a mutually beneficial industrial ecosystem for deepwater oil and gas equipment. By leveraging its three key advantages--demand-driven innovation, organizational platforms, and integrated innovation, CNOOC Limited promotes collaborative development among supply chain enterprises and the clustering of industrial resources. CNOOC Limited drives the transformation and upgrading of the marine energy industry, advancing the high-end, intelligent, and green development of deepwater oil and gas equipment while fostering the growth of emerging marine energy sectors. The Company continues to cultivate and build enterprises with core competitiveness and unique advantages, constantly consolidating supply chain resilience and strengthening supply chain advantages.

Technological Innovation

CNOOC Limited adheres to a technology-led, innovation-driven development philosophy. The Company systematically builds an open, collaborative, efficient, and empowering scientific and technological innovation system. This injects strong momentum into achieving sustainable development and enhancing energy supply security capabilities.



Science and Technological Innovation Management

Strategy and Goal

Technological innovation is the primary driving force for corporate development. CNOOC Limited focuses on the country's major strategic needs, deeply implementing the innovation-driven development strategy. We concentrate on key areas such as oil and gas exploration and development, green and low-carbon technologies, and digital and intellectual transformation, continuously strengthening core technology research and development, and enhancing our technological innovation capacity. We aim to systematically improve core competitiveness and empower high-quality development through high-quality technological offerings, striving to create a positive ecosystem where technology leads industry transformation and innovation contributes to social development.

Goal

In 2025, the Company's R&D investment increased by

22% ↑ compared with 2024.

CNOOC Limited's Technological Innovation Performance in 2025

Indicators		Unit	2025
Investment in innovation	Annual R&D investment	RMB 100 million	54.81
	Year-on-year growth rate	%	22
	Proportion of operating revenue	%	1.38
R&D personnel	Total R&D personnel	Person	5,037
	Percentage of total employees	%	21.82

Management System

We act in strict compliance with laws and regulations such as the *Science and Technology Progress Law of the People's Republic of China* to formulate a series of internal management methods, such as the *Science and Technology Project Management Measures*. These efforts have effectively established a technological innovation management system, providing comprehensive support for the company's industrial upgrades.

Achievements and Influence

We adhere to the innovative concept of "Pursue Excellence, Pioneer the Future," accelerating the cultivation and development of new quality productive forces of marine energy. We have intensified core technology research and development in multiple fields such as oil and gas equipment manufacturing, exploration and drilling, oil and gas production, and digital and intellectual transformation, taking the lead in building a strong maritime nation.

CNOOC Limited Independently Develops AI Agents to Enhance Corporate Intelligence

Shenzhen Branch independently developed the "Haineng·Aoqin" intelligent dispatching application. It serves eight major business areas, including QHSE, drilling and completion, production operations, finance, and human resources. Multiple AI+ scenarios have significantly improved the quality and efficiency of core operations. The time required for offshore safety supervisors to prepare operation safety analysis reports has been cut by more than **90%**. Drilling geological designers save **4-5** hours when preparing drilling geological design reports. The efficiency of the financial travel reimbursement process for all employees has increased by **30%**. This comprehensively promotes lean management empowered by artificial intelligence technology.

Substantive Operation of the China-Brazil Science and Technology Innovation Center

CNOOC Limited has joined forces with Chinese and Brazilian universities and enterprises to establish the China-Brazil Science and Technology Innovation Center. It focuses on key areas such as deepwater oil and gas development, carbon emission reduction, and green energy transformation, promoting deep integration of industry, academia, research, and application. Relying on the superior resources of both countries, the Center promotes scientific and technological innovation to lead industrial innovation through joint research, joint talent cultivation, and technological achievement transformation. It focuses on emerging industries such as deepwater oil and gas exploration and offshore wind power.

By upgrading deepwater oil and gas exploration and development technology, CNOOC Limited has achieved green and low-carbon transformation. This has promoted the optimization of China's energy structure and energy security, advanced the coordinated development of regional economies and ecological civilization construction, and supported the achievement of the country's "Carbon Peak and Carbon Neutrality" goals.

Throughout this process, the Company highly values the critical supporting role of scientific and technological innovation talent in technological breakthroughs and industrial upgrading. It strives to build a multi-level, multi-dimensional scientific and technological talent training system. The Company has cultivated a group of high-end talents in the energy field with international vision and innovative capabilities. This provides solid talent support for the sustainable development of the industry and promotes the high-quality development of the energy sector.

CNOOC Limited's Science and Technology Awards in 2025



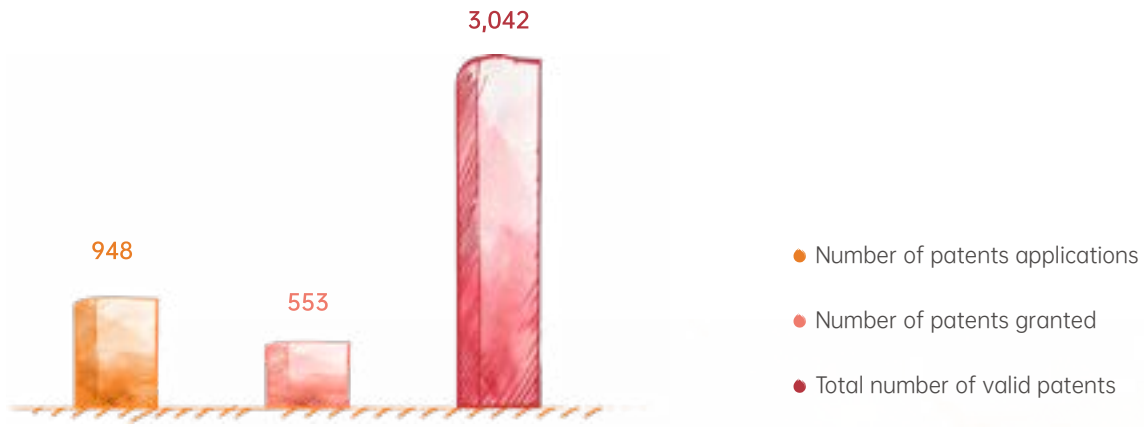
- **1** National Quality Technology Award:
  - the Second Prize of the National Quality Technology Award
- **5** Provincial and Ministerial Science and Technology Awards:
  - the Second Prize of Tianjin Science and Technology Progress Award
  - the Second Prize of Shanghai Science and Technology Progress Award
  - the Second Prize of Shanxi Science and Technology Progress Award
  - the First Prize of Hainan Science and Technology Progress Award
  - the Second Prize of Hainan Science and Technology Progress Award

Intellectual Property Rights Protection

We place great emphasis on intellectual property management and strategic planning by strictly complying with the *Patent Law of the People's Republic of China*, the *Trademark Law of the People's Republic of China*, and the *Law of the People's Republic of China on Promoting the Transformation of Scientific and Technological Achievements,* among other relevant laws and regulations. To strengthen its IP framework, we have revised and improved the *Patent, Software Copyright, and Proprietary Technology Management Measures*, establishing a comprehensive system to regulate the creation, utilization, protection, and management of intellectual property.

CNOOC Limited's Patent Overview in 2025

Number of patents in 2025 (Pieces)







03

Safety and Health

Adhering to the core health, safety, and environment (HSE) values of "Safety First, Environment Paramount, People-oriented and Equipment Intact," CNOOC Limited has implemented the main responsibility of enterprises for production safety and constructed an HSE management system. We actively carried out training and publicity on safety and health to build CNOOC Limited's distinctive safety culture of "People Oriented, Execution, and Intervention" and distributed safety responsibilities to relevant positions at all levels, promoting a new pattern of safety management throughout the Company.

- Production Safety
- Occupational Health



SDGs


3 GOOD HEALTH AND WELL-BEING
4 QUALITY EDUCATION
8 DECENT WORK AND ECONOMIC GROWTH

Health, safety and security risks

Some of the Company's business operations are located in regions exposed to risks such as safety accidents, natural disasters, and social unrest, which may cause injuries or deaths, business disruptions, and significant damage to reputation. In the meantime, the regulatory regimes for HSE issues in some countries or regions of operation become more stringent over time, so we may be liable for extra expenses (e.g., fines, penalties, cleanup fees and third-party claims) for violations.

Measures

We adhere to viewing production safety as the first priority and place the prevention and resolution of major security risks as a top priority. Through systematic hazard identification, enhanced safety training for all employees, and continuous improvement of emergency management systems, the Company promotes the standardization of emergency management, strengthens emergency preparedness and resource reserves. We enhance our capability to prevent and respond to oil spills and natural disasters, thereby continuously improving our capability for emergency response.

Production Safety

CNOOC Limited is committed to building a systematic safety management framework by integrating its core system components with the Company's internal control policies and clarifying safety management responsibilities at all levels. The Company strictly complies with national laws, regulations, and industry standards, implements a three-year safety reform action plan, and leverages technology to drive the digital transformation of safety management, thereby comprehensively enhancing safety management capabilities.

Safety Management

Governance

CNOOC Limited places great emphasis on production safety and strictly abides by the *Law of the People's Republic of China on Work Safety*, the *Law of the People's Republic of China on the Protection of Oil and Gas Pipelines*, the *Regulations on the Safety Production of Offshore Oil*, the *Rules for the Administration of Offshore Oil Safety*, the *Safety Rules for Offshore Fixed Platforms* and other relevant laws, regulations and industry standards. On the basis of good domestic and international practices and the safety management system standards issued by relevant international organizations, we have established and improved the Company's characteristic HSE management system. We have formulated the *Safety Management Measures*, the *Emergency Management Measures*, and the *Potential Hazard Management Measures*, and this year we revised the *"Three Simultaneity[13]" Management Guidelines for Safety and Environmental Protection in Construction Projects*. By doing so, we ensure that the system is deeply integrated with the Company's basic QHSE internal control policy and set clear principles and parameters for safety management.

CNOOC Limited has developed a hierarchical, top-down safety management structure and strictly enforces safety accountability. The management team is responsible for the organization and implementation of safety measures, supervising the implementation of safety responsibilities across all units and departments, and regularly reporting to the Board of Directors to ensure safe operations and sustainable development.

[13] Three Simultaneity: Facilities to prevent pollution in construction projects must be designed, constructed, and put into operation simultaneously with the main engineering project.

CNOOC Limited's Production Safety Management Structure

Production Safety Committee

- Serves as the decision-making body for safety management, led by the Chief Executive Officer with the appointment of a Chief Safety Officer.
- Reviews various safety and environmental reports, and accident investigation reports, formulates annual safety management objectives, and examines the rectification of hazards, safety incentive programs, and assessment schemes.

Emergency Response Committee

- Functions as the decision-making body for emergency management, composed of the Company's leadership team.
- Responsible for decision-making on major emergency matters, reporting to government authorities, coordinating support for emergency events, and communicating relevant information to the public.

Principal Responsible Person

- As the primary person accountable for workplace safety, assumes full responsibility for QHSE management.
- Establishes policies and management systems, sets up organizational structures and accountability frameworks, and ensures the effective allocation of safety resources.

Responsible Person of QHSE Management

- Responsible for overseeing the Company's QHSE regulatory affairs.
- Organizes the establishment and improvement of accountability systems, regulations, and emergency response plans, supervises the enforcement of responsibilities, safety investments, risk management, and hazard rectifications, and provides guidance.

Responsible Person of Other Business Divisions

- Holds leadership responsibility for QHSE within their respective business domains.
- Implements policies, assesses major risks, oversees the execution of mitigation measures, and ensures emergency preparedness.

QHSE Department

- Formulates the Company's QHSE policies.
- Under the leadership of senior management, supervises compliance across business units, conducts regulatory audits, drives risk management and hazard identification, manages incidents, and advances safety digitalization. We leverage data-driven approaches and artificial intelligence to provide precise support for risk prevention, collaborative analysis, and management decision-making in the QHSE domain, effectively breaking down information silos, reducing the reporting burden at the grassroots level, and enhancing management coordination efficiency.

Other Business Departments

- Responsible for QHSE within their respective areas.
- Under the leadership of senior management, conduct compliance audits, establish and implement accountability frameworks and regulations, assess major risks, monitor mitigation measures, and ensure emergency preparedness.

Affiliated Units

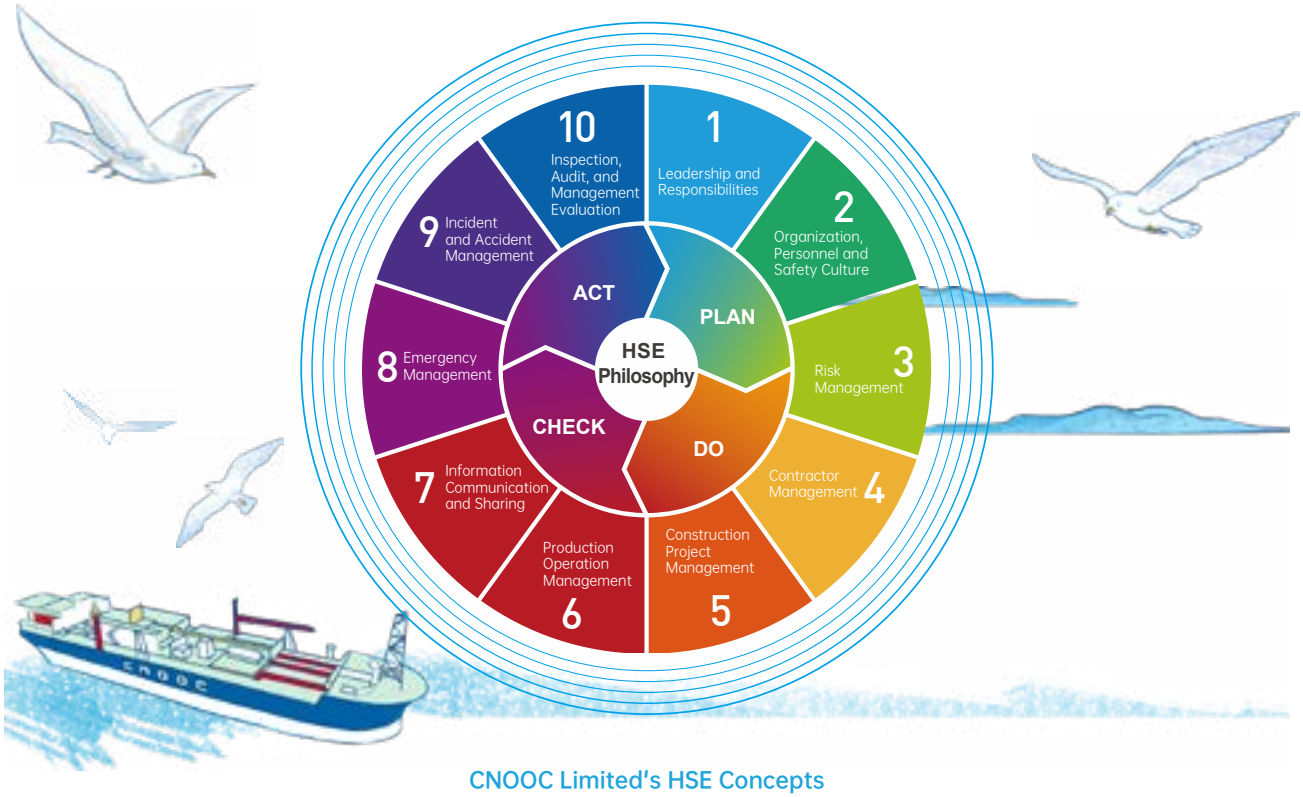
- Bears primary responsibility for compliance audits within their respective units.
- Implements national and company QHSE requirements, establishes accountability frameworks based on the "Three Musts in Three Managements[14]" principle, strengthens standardization and target management, establishes and implements management systems to ensure effective safety investment, holds regular meetings for work deployment, conducts safety education and training, implements a dual prevention mechanism, cooperates with audits and inspections, develops emergency response plans, and establishes an incident management framework.

[14] "Three Musts in Three Managements": Industry management must include safety management, business management must include safety management, and production management must include safety management.

Strategy

CNOOC Limited upholds the core values of "Safety First, Environment Paramount, People-oriented and Equipment Intact," and has systematically established a comprehensive safety production strategic framework based on QHSE core management requirements. Through deepening the distinctive safety culture of "People Orientation, Execution, and Intervention," we have developed a full-process institutional system and risk management mechanism, strengthened digital intelligence empowerment and fundamental infrastructure development, and fully advanced the digital and intelligent transformation of safety production. The "Haineng-Zhi'an" platform has been launched and operationalized, achieving "single-source data collection with multi-party sharing" of QHSE data, fostering synergy in QHSE management across headquarters and affiliated entities. We continue to advance the modernization of our safety management system and governance capabilities, steadily enhance the refinement of safety management practices, and build a robust safety barrier to support the creation of a world-class benchmark enterprise.

CNOOC Limited's Core HSE Management Standards



CNOOC Limited's HSE Concepts

1. QHSE is the foundation of the Company's survival and the guarantee of its development.
2. Strengthening QHSE management is an essential requirement for state-owned enterprises to fulfill their three major responsibilities.
3. Employees are the Company's most valuable resources and assets, and the Company adopts a people-oriented approach, caring for life.
4. Only through execution can the goals set be achieved.
5. Systematic management and continuous improvement are practiced, with the belief that "There is always room for improvement."
6. The Company conducts safety behaviors in adherence to the "Five Considerations and Five Actions to Aviod," emphasizing attention to detail and risk control.
7. We manage contractors and share information and experience for win-win outcomes.
8. The Company strives to use clean and harmless materials and energy as much as possible to protect the environment and resources.
9. The Company not only complies with regulations and standards but also strives for excellence to improve industry standards.
10. QHSE is a comprehensive reflection of the overall quality of the enterprise.

Impact, Risk and Opportunity Management

CNOOC Limited conducts multidimensional assessments of safety production risks, implements graded control measures and preventive actions, and establishes a full-process closed-loop accident management mechanism. By advancing the digital and intelligent transformation of QHSE, we comprehensively enhance management coordination efficiency and strengthen risk prevention and control capabilities.

Production Safety Risk Identification and Assessment



Risk Identification

The Company's main safe production-related risks include employee risks, mobile facility risks, well control risks, major operation risks, natural disaster risks, overseas public safety risks, safety and environmental compliance risks, among others.



Risk Assessment

The Company assesses safety production risks from two dimensions: severity and likelihood. Severity covers personnel, environment, property, and reputation, while likelihood is judged based on different frequencies, with reference to relevant laws, regulations, and corporate policies.

The Company classifies and manages safety production hazards into general and major categories based on the difficulty of rectification and the scope of impact.

Production Safety Risk Response



Preventing

- Signing responsibility agreements comprehensively, optimizing inspection models, clarifying safety responsibilities at all levels, and improving execution efficiency.
- Continuously enhancing risk assessment capabilities, thoroughly addressing hidden dangers, and establishing reward mechanisms to strengthen the dual prevention mechanism.
- Conducting special rectifications in multiple fields such as offshore oil, the "Thunder Action" for safety production, and seasonal safety risk management initiatives to comprehensively identify risks and hidden dangers.



Handling

- Conducting statistical analysis of incidents, identifying responsible parties, and accurately assessing impacts. In July 2025, we issued the *CNOOC Limited Full-Chain Management Plan for Safety Production "One Case"*, achieving the goal of "rectify one issue, improve one mechanism, and prevent one category of risk."



Rectifying

- Strengthening contractor qualification reviews, on-site management, and comprehensive training to improve operational safety levels.
- Conducting diverse safety training, building a safety culture, and effectively enhancing personnel safety awareness to ensure comprehensive safety production.
- Continuously focusing on the management of hidden dangers, organizing professional personnel to participate, and improving the effectiveness of rectification.

Production Safety Accident Management Process



Our safety accident management covers the entire process of accident classification, reporting, investigation, handling, rectification, verification, and statistics, ensuring effective management of risk incidents. Accident investigations are conducted according to specific standards, with different entities responsible based on the accident level, and reports must be submitted within a specified time frame. Accident handling follows the "No Overlooking in Four Aspects[15]" principle. Rectification measures are formulated, and the implementation of the rectification plan is supervised.

We have formulated the *Quality, Health, Safety, and Environmental Responsibility Management Measures*, and implemented an administrative accountability system for responsibility accidents. Safety performance has been incorporated into the selection and appointment criteria for leadership positions, and the fulfillment of safety responsibilities is included in employees' annual performance evaluations. We hold the principal leaders accountable for any major or significant-level liability accidents. If a branch experiences a serious personnel injury incident, the person in charge must report the accident investigation, handling, and personal responsibility fulfillment to the Safety Committee.



Metrics and Targets

CNOOC Limited remains steadfast in its goal of "resolutely eliminating major accidents and comprehensively preventing all hazards in a bid for zero fatality." We set a safety production target for the year, aiming to keep the recordable occupational injury incidents rate per million work hours below 0.5.

In 2025



There was **no** occurrence of major safety accidents

CNOOC Limited's Occupational Safety and Health Record over the Past Three Years

	Scope	Total Hours Worked (million labor hours)	Total Recordable Occupational Injury Incidents[16]	Total Recordable Occupational Injury Incidents Rate[17]	Lost Time Injury	Lost Time Injury Rate	Work-related Fatalities	Work-related Fatality Rate	Lost Days Due to Work Injury
2025	**Employees**	**47**	**3**	**0.06**	**1**	**0.02**	**0**	**0**	**88**
	Employees and direct contractors	**210**	**10**	**0.05**	**5**	**0.02**	**0**	**0**	**463**
2024	Employees	47	3	0.06	0	0	0	0	0
	Employees and direct contractors	205	15	0.07	4	0.02	0	0	235
2023	Employees	45	2	0.04	2	0.04	0	0	65
	Employees and direct contractors	201	10	0.05	5	0.02	0	0	229

[15] "No Overlooking in Four Aspects": It is proposed in the Emergency Notice of the General Office of the State Council on Strengthening Safety Work. Do not overlook an accident until its root cause has been thoroughly investigated. Do not overlook an incident until those responsible have been held accountable. Do not overlook a matter until corrective measures have been fully implemented. Do not overlook a case until all relevant personnel have learned the lesson.

[16] The total number of recordable accidents per million working hours in the workplace, including minor injuries, serious injuries, and fatalities.

[17] Recordable accident rate in the workplace = recordable accidents × 1,000,000 / total working hours.

Safety Capacity Building

CNOOC Limited strengthens emergency response capacity, conducts practical drills and simulations, and fosters a safety-oriented culture among all employees, systematically enhancing safety assurance capabilities in three key areas.

Emergency Capability Building

In 2025, CNOOC Limited aimed to build an emergency management system featuring unified command, coordinated full-time and part-time response, rapid reaction, and vertical linkage. We further improved the emergency safety management framework and advanced the shift toward prevention-oriented management. We established a regionally coordinated and multi-layered emergency protection network, enabling efficient integration of emergency resources and coordinated response, and strengthening safeguards for high-quality development.

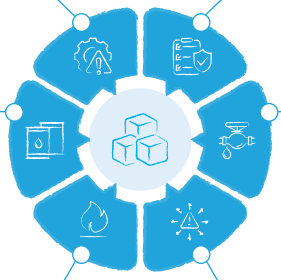
CNOOC Limited has formulated the *Oil Spill Emergency Center Management Measures*, the *Well Control Emergency Center Management Measures*, and the *Emergency Repair and Maintenance Center Management Measures*. Through systematic specialized development, we formed comprehensive emergency assurance capabilities across six key areas: oil spill response, firefighting and rescue, well control emergency response, aerial rescue, engineering emergency support, and dedicated firefighting teams. This has built a modern emergency governance model characterized by perceptibility, interconnectivity, assessability, and replicability.

CNOOC Limited's Emergency Capability Building

We strengthened multi-dimensional security protection at key offshore facilities by deploying unmanned vessels, subsea sonar buoys, and integrated command systems, enhancing wide-area monitoring and emergency decision-making capabilities.

We increased our oil spill response capacity to **1,818** m^3 per day, representing a **68%** improvement.

Offshore firefighting achieved full sea area coverage by FIFI II-class vessels and established a part-time firefighting force of more than **8,000** personnel.



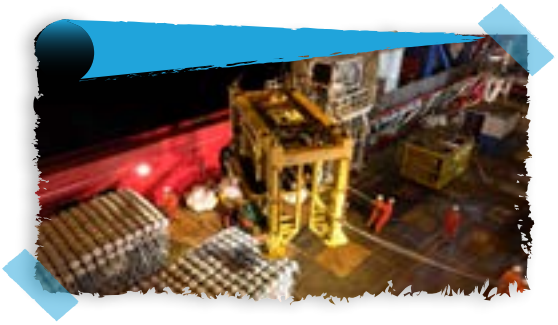
We signed **38** emergency coordination agreements with external organizations to strengthen joint response mechanisms.

China's first domestically developed 3,000-meter-class subsea emergency well capping device and subsea oil spill recovery system were put into operation.

The "Marine Oil Spill Emergency Response and Typhoon Intelligent Early Warning" technology was selected as one of the first AI strategic high-value application scenarios by the State-owned Assets Supervision and Administration Commission.

Hainan Branch Conducted China's First Deepwater Submarine Pipeline Leak Plugging Offshore Drill

In September 2025, CNOOC Limited conducted a practical offshore drill for deepwater submarine pipeline leak plugging in the operational waters of "Shenhai-1," marking China's first critical step in the field of deepwater marine pipeline emergency support. The drill simulated a "perforation and small leakage" scenario in a 12-inch deepwater submarine pipeline, precisely replicating emergency response requirements under complex deepwater operating conditions. The drill achieved three major objectives: "enhancing equipment operational proficiency, strengthening technical collaboration capabilities, and improving the personnel training system," further refining the Company's deepwater energy development emergency support system and fortifying the offshore emergency defense line for deepwater energy development.



China's First Deepwater Submarine Pipeline Leak Plugging Practical Offshore Drill in Progress

Building a Modern Well Control and Rescue System to Safeguard Deep-Sea Energy Safety

In October 2025, the National Offshore Oil and Gas Emergency Rescue Hainan Base, led by CNOOC Limited, was officially commissioned in Chengmai, Hainan. The base is China's first national-level deepwater oil and gas emergency rescue base, with a total construction area exceeding **8,200** square meters. It is equipped with multifunctional areas including heavy-duty overhead cranes, professional equipment workshops, emergency response centers, and training classrooms. The base integrates **13** sets of professional equipment across **8** categories, including underwater wellhead reconstruction, oil spill recovery, and emergency maintenance, forming a modern rescue system that integrates command, training, drills, and response, providing vital emergency rescue support for China's deepwater oil and gas development.



The National Offshore Oil and Gas Emergency Rescue Hainan Base

Emergency Drills

In 2025, guided by the core principle of "combat-oriented training and professional quality enhancement," CNOOC Limited coordinated and organized comprehensive scenario-based emergency drills across all affiliated entities, establishing three major drill directions: "regional joint defense, government-enterprise collaboration, and specialized critical response," implementing differentiated drill strategies.

In 2025

Affiliated entities cumulatively conducted **18,000** emergency drills

Covering core risk scenarios including offshore oil spills, platform blowouts, typhoon disasters, and hazardous chemical leaks

Involving over **370,000** person-time

Over **5,800** emergency training sessions were conducted

Zhanjiang Branch Comprehensively Enhanced Typhoon Prevention Emergency Drill Capabilities

In 2025, Zhanjiang Branch cumulatively conducted **4** typhoon prevention emergency preparedness exercises, convened **7** typhoon prevention work meetings, maintained **4** emergency duty rotations, issued **17** safety alerts, and performed **5** specialized inspections throughout the year, establishing a rigorous prevention and control system and demonstrating excellent emergency management capabilities. During the response to Typhoon No. 21 "Matmo," Zhanjiang Branch completed the full evacuation of all offshore operational personnel in strict accordance with emergency plans, strengthened protection measures for onshore office and living areas, and swiftly organized work resumption post-disaster, efficiently restoring production and living order. Based on this experience, Zhanjiang Branch prioritized the optimization of onshore typhoon prevention emergency plans, particularly strengthening resource allocation for work resumption, including emergency tool reserves such as cutting saws, volunteer team development, and standardization of personnel training and drill procedures, providing a more comprehensive action framework for future typhoon response.

Safety Culture Cultivation

CNOOC Limited actively conducts safety training and awareness activities, strengthening safety production consciousness among all employees and achieving full coverage of safety supervision training.

In 2025

The company organizes an average of **3,771** safety training sessions each month,

Covering **111,726** person-time

Overview of Safety Awareness Activities

We actively promoted the three-year action plan for "Addressing Root Causes and Tackling Tough Issues" in production safety. We used rewards for potential hazard reporting as a key incentive, encouraging all employees to actively participate in identifying safety potential hazards around them, continuously strengthening the safety management culture and effectively expanding the coverage of potential hazard inspections.

All branches innovatively conducted "Safety Consultation Day" and "Fire Safety Month" activities in light of their actual conditions, focusing on promoting CNOOC Limited's unique safety culture.

Shenzhen Branch Held "Eastern South China Sea Safety Forum"

In 2025, Shenzhen Branch held three sessions of the "Eastern South China Sea Safety Forum," continuously fortifying the regional safety production defense line around the safety culture brand concept of "Shared Safety, Winning the Future." The course content was comprehensive and systematic, covering key areas including safety leadership enhancement, in-depth safety culture development, accident emergency response, and risk management and control. Through this series of forums, the safety responsibility awareness of all employees was further strengthened, promoting the solid advancement of the "Shared Safety, Winning the Future" cultural brand from "intangible concepts" to "tangible behaviors," laying a solid safety foundation for high-quality development in the eastern South China Sea region.

Work-Related Injury Insurance Investment

In accordance with the *Administrative Measures for the Extraction and Utilization of Production Safety Expenses of Enterprises*, combined with actual needs, the Company extracted safety production expenses for safety risk prevention, production equipment inspection, and safety education and training, fully ensuring safe production.

The Company purchases work-related injury insurance, safety production liability insurance, and other insurance products for all employees to maintain health and safety protection during the production process.

In 2025

The Company invested a total of RMB **9.6099** million in accident insurance.

Safe Operations

CNOOC Limited places great emphasis on contractor safety management, continuously maintaining the stable operation of equipment and facilities, improving well control safety management, and ensuring the smooth execution of domestic and international projects. This lays a solid foundation for safe operations.

Contractor Safety Management

CNOOC Limited has established a contractor safety management system based on the *Contractor Quality, Health, Safety, and Environmental Management Measures* and the *Contractor QHSE Management Rules*. The Company fully implements the contractor safety responsibility guarantee system to ensure that contractor safety management is effectively carried out.

CNOOC Limited's Contractor Management Measures



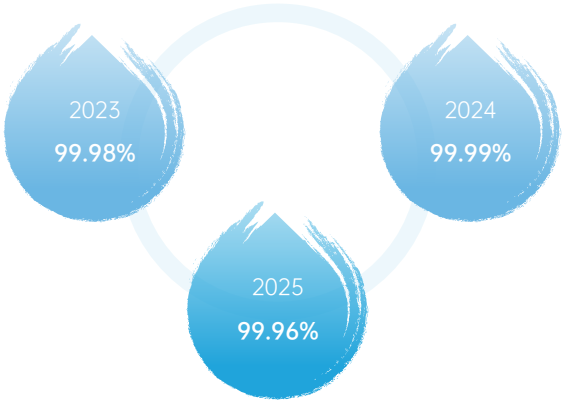
- Signed responsibility agreements with all contractors to clearly define the boundaries of responsibilities for all parties.
- Optimized the supervision and inspection model by conducting multidimensional inspections to enforce strict safety accountability.
- Established a comprehensive evaluation, reward and punishment mechanism, refining assessment standards to encourage contractors to proactively enhance their safety management.
- Conducted thorough safety hazard identification and rectification, implementing both inspections and incentives to ensure timely resolution of hazards.
- Regularly organized training sessions and safety awareness programs, enriching training content and formats to enhance contractors' safety awareness, practical skills, and capabilities in accident prevention and emergency response.

Equipment and Facility Integrity Management

CNOOC Limited has carried out specialized management improvement initiatives for key offshore oil and gas equipment and facilities, continuously enhancing its equipment and facility integrity management system. We implement comprehensive reviews during the feasibility study and basic design stages of development projects, strengthen the identification and remediation of potential hazards, and conduct detailed risk assessments for critical facilities.

In 2025, we implemented seven key initiatives, including system upgrades and digital empowerment, to deepen the application of advanced technical protection measures and IoT devices in equipment maintenance operations. We strived to translate platform data capabilities into practical operational effectiveness that is visible, tangible, and usable at the frontline. We successfully deployed multiple digital and intelligent safety technologies, enabling early identification, early warning, and early response to potential equipment risks. Despite the continuous increase in equipment inventory, our equipment integrity rate reached 99.96%, providing strong support for safe production and reserve and production growth.

Integrity Rate of Equipment and Facilities



Note: Integrity rate of equipment and facilities = (1 – the output amount affected by equipment and facility failure / planned output amount) × 100%

Safety Management for Well Control

CNOOC Limited consistently adheres to a systematic approach, accurately identifies changes and maintains control, upholds the principle of "four preventions," firmly maintains the "red line for well control," continuously enhances well control safety, and makes every effort to ensure overall stability in the Company's safety production situation.

Safety Management Actions for Well Control

Personnel-based Prevention as the Core, Strengthening Foundations

- Promoted the concept of proactive well control and conducted "Well Control Day" activities themed "Digital and Intelligent Well Control, Strictly Guarding the Defense Line."
- Promoted relevant entities to sign the *Annual Well Control Safety Responsibility Letter* to consolidate well control responsibilities at each position.
- Implemented rigorous grassroots well control certification training, conducted classified competency training for key positions, and advanced the CNOOC Limited CWCC well control training brand development.

Equipment-based Prevention as the Foundation, Addressing Root Causes

- Enhanced well control inspection quality and hazard investigation and rectification capabilities, strengthened closed-loop hazard management, and issued a list of typical well control hazards.
- Promoted upgrades of drilling and workover equipment on aging production platforms and well control equipment on semi-submersible drilling platforms.

Technology-based Prevention as Support, Advancing Safety through Science and Technology

- Launched the Tianyan Intelligent Well Control Monitoring System to achieve full-time intelligent monitoring and tracking, empowering inspection hazard rectification.
- Conducted research on automatic managed pressure well killing technology and promoted precision managed pressure drilling technology.

Incident-based Prevention as the Driver, Consolidating Responsibilities

- Revised and improved the *Administrative Measures for Well Control,* the *Administrative Rules for Well Control Training,* and the *Administrative Rules for Well Control Inspection* and issued the *Offshore Joint Operations Safety Management Guidelines.*
- Strengthened control at design sources and key stages, implemented risk classification management mechanisms, and reinforced management and control of major well control risks.
- Carried out specialized pressure testing work for domestic offshore blowout preventers.
- Enhanced well control emergency capability development, improved the shallow water emergency rescue capabilities of the Tianjin Well Control Emergency Base, and completed construction of the National Offshore Oil and Gas Emergency Rescue Hainan Base.

Overseas Public Safety Management

CNOOC Limited continues to improve the "5+2" overseas public safety management system, striving to enhance overseas public safety management culture, institutional mechanisms, system standards, fundamental research, and information technology development, systematically improving overseas public safety management capabilities, preventing and controlling major public safety risks, strengthening public safety supervision and inspection of overseas projects, and making every effort to ensure the safety of overseas personnel and projects.

The Company established a three-dimensional risk monitoring and early warning mechanism, regularly conducting overseas public safety risk monitoring and assessment, conducting in-depth analysis of country-specific security risks, upgrading the country risk assessment indicator system, compiling and publishing the annual *CNOOC Limited Report of Oversea Safety Risk*, and strengthening risk classification and categorization management and control capabilities. During the reporting period, we continued to build the overseas project safety evaluation system, comprehensively optimized the safety review mechanism for new project decision-making, strengthened public safety inspections of key projects, improved joint prevention and protection mechanisms, and reduced operational risks of overseas projects.

The Company carried out targeted actions to strengthen emergency response capability. We organized regular drills and safety training, expanded training resources, and enforced the principle of "no assignment without training" to improve expatriate employees' safety awareness and emergency response capability. We also prioritized their physical and mental well-being by holding quarterly health and safety seminars and conducting annual medical and mental health screenings.

CNOOC Brazil Organized Comprehensive Fire Fighting and Emergency Evacuation Drill

In June 2025, to actively respond to Safety Month requirements and the spirit of the CNOOC Limited Safety Work Conference, CNOOC Brazil organized all employees to conduct fire fighting and emergency evacuation drills, further consolidating the safety production awareness and emergency skills of Chinese and Brazilian employees. The drill covered all on-duty employees, including simulated fire alarms, emergency evacuation, casualty rescue, and other components, with simultaneous on-site practical training on fire fighting equipment. Through scenario-based training, practical response capabilities were enhanced, the implementation effectiveness of the "all-employee safety responsibility system" was further consolidated, and safety culture was integrated into daily management.

Occupational Health

CNOOC Limited strictly complies with the *Law of the People's Republic of China on the Prevention and Control of Occupational Diseases*, the *Regulations on Occupational Health Management in the Workplace*, and relevant laws and regulations of countries and regions where it operates. The Company has revised management documents including the *Health Management Measures, the Occupational Health Monitoring Management Implementation Rules, the Infectious Disease Emergency Management Implementation Rules*, and the *Health Management Implementation Rules for Offshore Operations Personnel.* We actively implement the Healthy China strategy and enhance comprehensive health management, including the occupational health management system. The program protects employees' physical and mental well-being and covers all regular employees as well as contractors and other third-party personnel.



Occupational Health Goals

In 2025, the Company established and achieved the goal of 100% occupational health examination rate and **100%** coverage rate of regular monitoring of occupational disease hazards in the workplace.

Occupational Health Management System Certification

CNOOC Limited incorporates the occupational health management system as part of its QHSE risk management system. It conducts a comprehensive risk management system audit every two years, and all subsidiaries regularly conduct external and internal audits of the QHSE management system, covering all aspects related to occupational health management.

Occupational Health Training

CNOOC Limited has developed a 40-hour video training course in accordance with the *National Occupational Health Training Program for Employers.* In conjunction with the National Health Commission's "Mental Health Year" and the Company's health work priorities, CNOOC Limited invited experts from domestic professional institutions to develop two additional online courses. These courses cover workplace mental health management and ergonomic prevention and control of work-related musculoskeletal disorders. The enriched training offerings were welcomed and affirmed by employees.

In 2025, the Company established an occupational health training column on the Haixue platform. Online training was conducted for principal persons in charge of offshore oil operations and occupational health managers. Initial training was completed for 892 people, and annual refresher training for 4,149 people. All participants passed the assessment, achieving full coverage of occupational health training for these key personnel. Meanwhile, occupational health training was provided to over 7,931 employees exposed to occupational disease hazards, improving their occupational health awareness and protection capabilities.

Workplace Management

The Company engages third-party professional institutions with appropriate legal qualifications to conduct regular annual monitoring of occupational disease hazards in the workplace. This achieves 100% coverage of periodic monitoring of occupational disease hazards. The Company organizes annual occupational health examinations for employees exposed to occupational disease hazards. The Company maintains comprehensive occupational health examination records. Meanwhile, the Company conducts occupational disease hazard notification through contracts, bulletin boards, and warning signs. Personal protective equipment is provided to employees, and the Company supervises and guides employees in its proper use to ensure good personal occupational health protection.

In 2025



A total of **8,155** employees were required to undergo occupational health examinations,

and all **8,155** employees completed the examinations



Achieving a

100%

examination rate

Employee Mental Health

In line with the National Health Commission's "Mental Health Year" initiative and management directives on promoting employee physical and mental well-being, CNOOC Limited reviewed its existing mental health practices, external professional support and identified gaps and weaknesses, and issued the Guidelines on Enhancing Mental Health Management. The Guidelines set out 19 specific actions across five key areas covering the improvement of mental health management mechanisms, development and integration of professional service resources, mental health awareness and cultural communication, psychological environment enhancement, and targeted support for special groups. Through these actions, we promoted five key shifts: from fragmented management to coordinated governance, from reliance on external resources to combined internal-external capability, from one-way communication to culture-embedded awareness, from passive response to proactive intervention, and from general services to targeted measures, comprehensively strengthening the Company's mental health management.



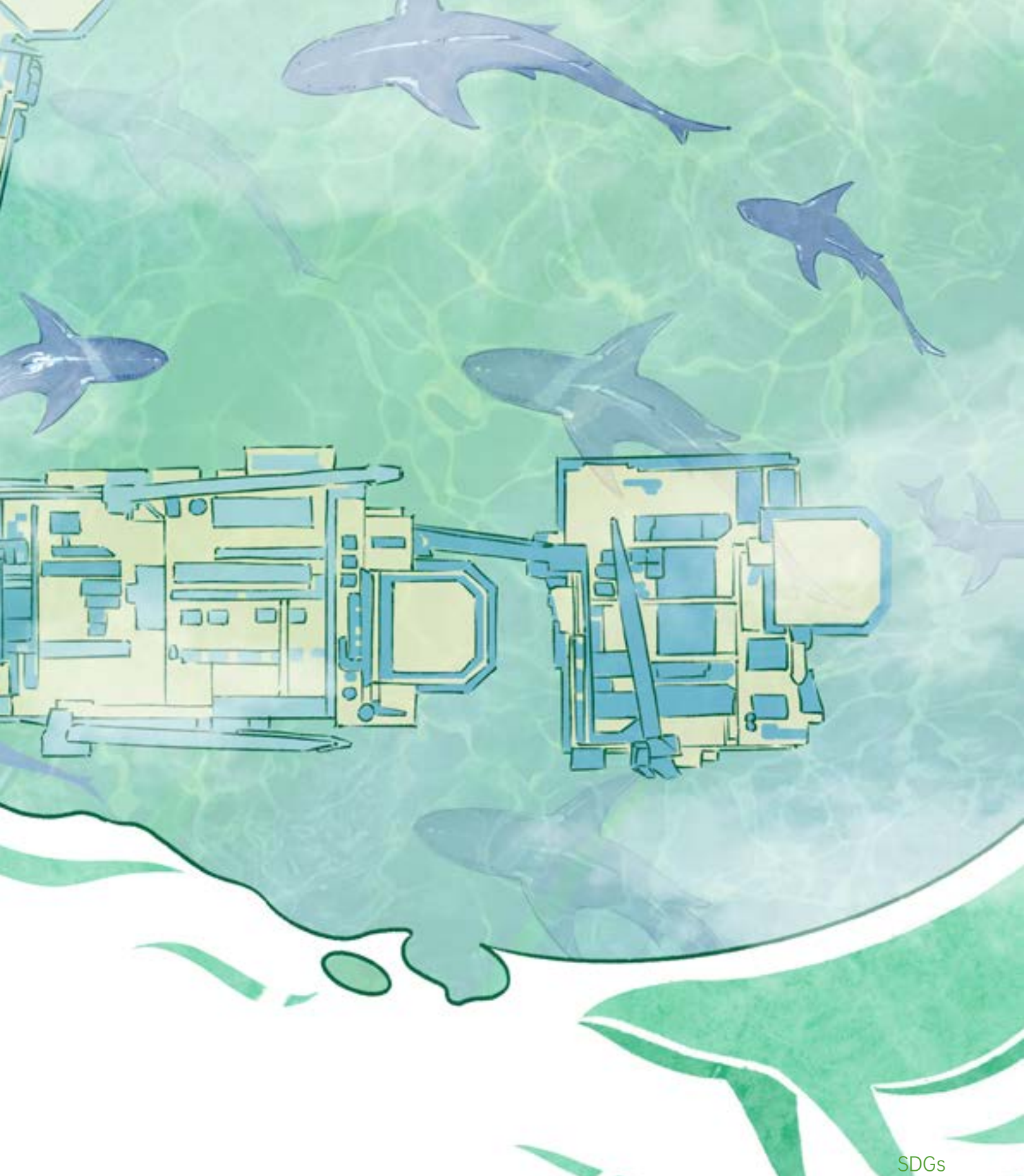
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Environmental Protection

CNOOC Limited upholds the principle of "paying equal attention to environmental protection and resource development," implementing its green and low-carbon development strategy. The Company integrates ecological and environmental management throughout the entire process of offshore oil exploration and development, striving to achieve harmonious coexistence with the natural environment.

- Emission Management
- Low-carbon Development
- Ecological Protection

Note: All data in this chapter, except for total GHG emissions, direct GHG emissions, and indirect GHG emissions, does not cover CNOOC International. All data in this chapter, except for emissions management data, includes China United Coalbed Methane Corporation Limited (CUCBM).



SDGs


6 CLEAN WATER AND SANITATION
11 SUSTAINABLE CITIES AND COMMUNITIES
12 RESPONSIBLE CONSUMPTION AND PRODUCTION
13 CLIMATE ACTION
14 LIFE BELOW WATER
15 LIFE ON LAND

Environmental and climate-change-related risks[18]

Our offshore operating platforms, exploration and production activities, and onshore terminal production activities may generate exhaust gas, wastewater, solid waste, noise, and oil spills. If we fail to proactively address risks from hazardous materials, environmental pollution, and operations in newly identified biologically sensitive areas, it may lead to environmental safety incidents, legal disputes, and negative impacts on company's social reputation and sustainable development progress.

Measures

The Company must continuously enhance and improve its risk management mechanism for the entire life cycle of construction projects. This includes strengthening risk identification, assessment, and response measures, conducting regular environmental risk consultations and evaluations, and refining preventive measures for major risk sources to continuously strengthen offshore oil spill risk prevention capabilities and ensure the sustainable and high-quality development of the business.

Emission Management

CNOOC Limited attaches great importance to emissions management and consistently adheres to environmental protection management throughout the entire project lifecycle. The Company strengthens the combination of source prevention, process control, and end-of-pipe treatment, strictly complying with the laws, regulations, and policy documents of the countries and regions where it operates. We have formulated institutional frameworks including the *Management Rules for Ecological Protection and Pollution Prevention and Control* and *Management Rules for Discharge Permit and Environmental Protection Information Technology*. The Company rigorously implements the requirements of standards and specifications including the *Effluent Limitations for Pollutants from Offshore Petroleum Exploration and Production (GB 4914-2008)*, the *Biological Toxicity for Pollutants from Marine Petroleum Exploration and Exploitation (GB 18420.1-2009)*, the *Discharge Standard for Water Pollutants from Ships (GB 3552-2018)*, the *Integrated Emission Standard of Air Pollutants (GB 16297-1996)*, the *Emission Standard of Air Pollutants for Onshore Petroleum and Gas Extraction and Production Industry (GB 39728-2020)*, the *Technical Specification for the Collection, Storage and Transportation of Hazardous Waste (HJ 2025-2012)*, and the *Standard for Pollution Control on Hazardous Waste Storage (GB 18597-2023)*. The Company comprehensively manages all emissions generated during operations, including wastewater, exhaust gases, solid waste, and noise.

Targets:

- The emission concentration of various pollutants **does not** exceed the corresponding standards, and the emission **does not** exceed the total control target.
- **No** major or higher-level offshore facility oil spill incidents cause environmental pollution.

Completion status of 2025 targets:

- We **did not** experience any oil spill incidents causing environmental pollution or onshore environmental emergencies. All emissions met relevant standards, and **no** significant environmental penalties were imposed by regulatory authorities.

Pollutant Impact

All types of wastewater, waste gas, and solid waste discharges from CNOOC Limited meet national and local standards, which has not caused adverse effects to employees or local community residents. During the reporting period, the Company did not experience any major or higher-level offshore facility oil spill incidents causing environmental pollution. There were no instances of significant administrative penalties or criminal prosecution due to the discharge of water pollutants, air pollutants, or solid waste. The monitoring plans and risk management measures for various types of pollutants operated effectively, with no material weaknesses.

[18] For details on climate change risks, please refer to Topic 1: Addressing Climate Change, Building a Green Future .

Wastewater

In 2025, CNOOC Limited employed scientific management measures and advanced process technologies. For strictly treated wastewater, the Company adopted scientifically sound disposal measures including compliant discharge, formation re-injection, or reuse. These measures effectively prevent and control potential pollution risks to marine and terrestrial ecological environments from wastewater.

The Company implements differentiated treatment for wastewater in different sea areas. In the Bohai Sea, all oily production water is re-injected after multi-stage treatment, with an annual reinjection volume exceeding **240** million cubic meters, achieving "zero discharge." In the Beibu Gulf, the Company strictly restricts new discharges and relies on the water injection capacity of newly built platforms to achieve the goal of increasing production without increasing pollution. In other non-sensitive marine areas, measures such as downhole water control and oil stabilization, optimization of treatment chemicals, and upgrading of treatment equipment have been adopted to reduce production water emissions and decrease oil concentration. CUCBM utilizes water produced from onshore unconventional gas fields to prepare fracturing fluid, significantly increasing the reuse rate and initially forming a virtuous cycle of emission reduction and efficiency enhancement.

Targets:

- Comprehensively manage wastewater generated during operations.
- By the end of 2028, all production water from new projects in sensitive marine areas[19] will be fully re-injected, while the oil concentration in discharged water from water consumption and discharge facilities[20] in non-sensitive marine areas will be reduced by **35%** compared to the standard levels[21].

Completion status of 2025 targets:

- In 2025, the Company achieved full re-injection of all production water in the Bohai Sea and promoted full re-injection of all production water in newly built oil fields in the Beibu Gulf. The oil concentration in production water discharged from non-sensitive marine areas decreased by **7.46%** compared to the previous year. The Company plans to complete the target of a **35%** reduction compared to the standard baseline ahead of schedule in 2026.

Establishing the "132" Mechanism[22] to Systematically Promote Wastewater Emission Reduction

In 2025, Shenzhen Branch innovatively established the "132" long-term external drainage management mechanism to systematically advance source reduction, process hydrocarbon reduction, and terminal emission reduction.

- **At the source stage**, the Company applied oil stabilization and water control technologies, reducing annual liquid production by over **28** million tonnes and increasing crude oil output by **1.785** million tonnes.
- **In the process stage**, by optimizing the hydrocyclone cleaning process, the Company reduced the oil concentration discharged to sea from the pilot platform from **15** mg/L to **11** mg/L, which is expected to reduce hydrocarbon discharge by approximately **23** tonnes per year.
- **At the terminal stage**, the Company advanced the implementation and project approval of water injection projects on multiple platforms.

Through these systematic practices, while increasing oil and gas production, the Company effectively reduced pollution load and emission intensity, improved overall wastewater treatment efficiency, and formed a replicable synergistic model for pollution reduction and carbon reduction.

[19] The sensitive marine areas here refer to Class I marine areas as defined in the *Effluent Limitations for Pollutants from Offshore Petroleum Exploration and Production (GB 4914-2008)* and the environmentally sensitive areas corresponding to marine mineral resource exploration, development, and ancillary projects as specified in the *Classified Administration Catalogue of Environmental Impact Assessments for Construction Projects*.

[20] This refers to facilities with a discharge capacity of 10,000m³/d or more.

[21] The standard levels refer to the national standards for wastewater discharge.

[22] "132" mechanism: Reducing hydrocarbons from the source through one measure of stabilizing oil and controlling water, reducing hydrocarbons in the process through three measures of equipment upgrading, process optimization and chemical upgrading, and reducing emissions at the end through two measures of deep discharge and re-injection.

Waste Gas

CNOOC Limited strictly complies with environmental regulations and policies in countries and regions where it operates. It actively addresses associated gas treatment in oil fields by improving the recovery and utilization rate of associated gas through technological improvement, and disposing of the small amount of associated gas that can't be utilized by flaring or reinjection in accordance with the environmental standards. In 2025, the Company employed methods including condensate oil storage tank floating roof retrofitting and upgrading, high-concentration oil and gas recovery from onshore terminals into the natural gas system, and low-concentration waste gas adsorption treatment from wastewater systems. The Company actively implemented the deployment requirements of competent government authorities on air quality assurance work, conducted special inspections on air pollution prevention and control, and vigorously promoted volatile organic compounds (VOCs) emission reduction at onshore terminals, playing an important role in the coordinated advancement of energy development and environmental protection.

Target:

- Waste gas emissions from onshore terminals **meet** discharge standards.

Completion status of 2025 target:

- All waste gas emissions from onshore terminals **achieved** compliant discharge standards.

"Recovery + Adsorption" Comprehensive Management to Improve VOCs Treatment Efficiency and Benefits

In 2025, Zhanjiang Branch implemented a comprehensive VOCs management project at Weizhou Terminal. Through the combined treatment model of "high-concentration recovery and low-concentration adsorption," the Company completed the sealing upgrade of condensate oil storage tank floating roofs, simplified the process flow, and reduced operating costs without requiring additional natural gas for combustion assistance. This project effectively reduced terminal VOCs emission intensity and converted recovered resources into natural gas production, achieving unity of environmental and economic benefits.

Solid Waste

In 2025, CNOOC Limited focused on strengthening the data traceability system for the transfer of general (non-hazardous) waste and hazardous waste. The Company successfully launched a full-process solid waste management system, comprehensively covering key management elements including waste-generating units, personnel, marine vessels, land transportation units, and disposal units. This system ensured a seamless digital integration of solid waste management, spanning planning, process tracking, and end-point supervision. It marks a significant step in advancing our transition to intelligent, digital solid waste management.

Targets:

- **100%** of **non-hazardous waste** is disposed of in compliance by licensed third-party organizations.
- **100%** of **hazardous waste** is disposed of in compliance by licensed third-party organizations.
- By 2028, the resource utilization rate of solid waste will increase by more than **5%** compared to 2023.

Completion status of 2025 targets:

- In 2025, we generated **74,009** tonnes of non-hazardous waste and entrusted all of it to licensed third-party organizations for disposal.
- In 2025, we generated **65,921** tonnes of hazardous waste and entrusted all of it to licensed third-party organizations for disposal.
- The resource utilization rate of solid waste reached about **9.6%**.

Waste and Pollutant Management Training

The Company attaches great importance on capacity building in waste and pollutant management for employees. Through a model combining online learning platforms with on-site practical operations, the Company regularly provides employees with systematic waste and pollutant management training. Training content covers environmental protection laws and regulations, pollutant treatment technologies, key points of environmental protection management, and other professional knowledge.

In 2025



The Company conducted a total of **4** online and offline training sessions, with **1,324** person-time and a total training duration of **66,866** hours.

Building a Digital Solid Waste Management Model to Promote Environmental Protection Management Transformation

In 2025, Tianjin Branch continued to advance the digital transformation in solid waste management, conducting systematic practices in relevant areas of the Bohai Oilfield. By adding scenarios such as drilling cuttings and mud management, reduction management, and pollutant detection, the Branch reconstructed management logic, overcame data barriers, and established an integrated management model of "monitoring-early warning-disposal-traceability." Cross-system data linkage and logical coordination were realized. This model achieved full-process traceability and query capability for solid waste, constructed full-chain digital environmental protection management, promoted the transformation of environmental protection management toward "proactive prevention and control," improved the modernization level of environmental protection management, and provided the industry with replicable digital management practices.

CNOOC Limited's Emission Chart of Main Pollutants over the Past Three Years[23]

Indicators	Unit	2023	2024	2025
Oil content in discharged water (Platform + Terminal)	Tonnes	4,155	4,152	4,631
Chemical Oxygen Demand (COD) (Platform + Terminal)	Tonnes	171.4	146.8	192.3
Wastewater ammonia nitrogen content (Terminal)	Tonnes	-	-	4.318
Sulfur dioxide (SO_2) (Terminal)	Tonnes	24.0	20.1	20.3
Nitrogen oxides (NO_x) (Terminal)	Tonnes	248.5	286.5	237.5
Volatile Organic Compounds (VOCs) emissions (Terminal)	Tonnes	-	-	1,216.3
Non-hazardous waste (Platform + Terminal)	Tonnes	71,384	69,884	74,009
Recycled non-hazardous waste[24] (Platform + Terminal)	Tonnes	-	69,884	74,009
Disposal rate of non-hazardous waste	%	-	100	100
Emission intensity of non-hazardous waste	Tonnes/RMB 10,000	-	-	0.0022
Hazardous waste (Platform + Terminal)	Tonnes	63,727	75,892	65,921
Recycled hazardous waste[25] (Platform + Terminal)	Tonnes	-	75,892	65,921
Disposal rate of hazardous waste	%	-	100	100
Emission intensity of hazardous waste	Tonnes/RMB 10,000	-	-	0.0020

[23] The Company's sulfur dioxide and nitrogen oxide emissions are calculated and reported based on the actual measured concentration data of the pollutants.

[24] Total amount of non-hazardous waste disposed of by licensed third-party organizations with relevant licenses.

[25] Total amount of hazardous waste disposed of by the Company entrusted by licensed third-party organizations.

Low-carbon Development

CNOOC Limited adheres to the development philosophy of "lucid waters and lush mountains are invaluable assets," actively addressing the challenges of global climate change. Guided by the strategic goals of global carbon peaking and carbon neutrality, the Company has established a comprehensive low-carbon management system. It has also formulated and announced an action plan, advancing the implementation of various energy-saving and emission-reduction projects while significantly expanding the scope and efficiency of renewable energy utilization. We adhere to the principle of carbon cycling to guide our green transformation, creating a closed-loop industry that integrates oil and gas development with carbon resource utilization.

Governance

CNOOC Limited has set up a leading group, an execution team, and an office for energy conservation and carbon reduction. All our subsidiaries are required to establish corresponding management structures while operating companies must appoint dedicated management personnel. This forms a three-level energy conservation management system consisting of headquarters, branches, and operating companies, ensuring seamless integration of energy conservation efforts with oil and gas development and production activities.

Energy Conservation and Carbon Reduction Management Structure at the Headquarters

Level	Composition	Responsibilities
Leading Group	**Leader:** CEO **Deputy Leader:** Vice President **Members:** Heads of all subsidiaries	Coordinating and overseeing special tasks and providing guidance for building the work system. Approving strategic plans, medium-to-long-term plans, and major policies. Reviewing the progress of company-assigned targets and approving the annual plan targets for each subsidiary.
Execution Team	**Leader:** General Manager of the Exploration and Development Department **Deputy Leaders:** Deputy General Managers of the Exploration and Development Department, QHSE Department, and New Energy Department **Members:** Leaders in charge of all subsidiaries	Implementing decisions made by the leading group. Reviewing and submitting development plans, relevant policies, systems, and supervision and assessment systems. Providing supervision, inspection, guidance, and coordination for energy-saving and carbon-reduction efforts across all subsidiaries.
Energy Conservation and Carbon Reduction Office	Production Coordination Office, Exploration and Development Department	Formulating management systems, policies, and development plans. Coordinating and driving the execution of the annual plan. Evaluating energy-saving and carbon reduction performance.

Strategy

CNOOC Limited firmly upholds that "New quality productive forces are green productive forces." The Company has constructed a comprehensive green development system by optimizing industrial structure, developing clean energy, and fostering carbon-negative industries. Carbon emission management has been deeply integrated into project investment decisions and operational processes. Through institutional innovation that drives sustainable development, CNOOC Limited contributes to achieving the "Carbon Peak and Carbon Neutrality" goals.

CNOOC Limited's Low-carbon Transformation Layout

Optimize industrial structure

We continue to optimize our industrial layout, accelerate the development of the natural gas industry, steadily increase the proportion of natural gas products, and actively advance the construction of the gas producing area of three trillion cubic meters resources in the South China Sea, Bohai Sea and Yellow Sea, and onshore China.

Green and low-carbon production

We uphold a "seabed to sky" approach for comprehensive green and low-carbon production, steadily implementing the green development leap-forward initiative.

Develop clean energy

We will continue advancing the development of the new energy business, steadily promoting the integration of offshore wind power with our core oil and gas operations, the large-scale development of offshore wind power, and the construction of onshore photovoltaic projects.

Foster carbon-negative industries

We actively foster carbon-negative industries, continuously enhance the development of CCS/CCUS technologies, and promote carbon emissions management through internal carbon pricing mechanisms.

We have established a complementary low-carbon management system, incorporating carbon emissions as one of the key indicators in investment decisions for new projects. The system has also strengthened the review process for carbon emission impact assessment reports of fixed asset investment projects.

Including Carbon Emission Factors into New Investment Decision

Reviewing Stage

- Preparation of major project feasibility study report
- Internal review and revision by affiliated organizations
- Review by commissioned Consulting Center
- Modification opinions in terms of project investment, carbon emissions, etc. by relevant functional departments

Decision-making Stage

- Pre-review by relevant functional departments
- Review comments on investments and financing, carbon emission reports, etc. by functional departments
- Review and approval by the Management

Impact, Risk and Opportunity Management

CNOOC Limited actively learns from the excellent greenhouse gas risk management practices of international organizations. Based on risk assessment reports and climate change research published by authoritative bodies such as the International Energy Agency (IEA) and the United Nations Environment Programme (UNEP), the Company uses the APS and NZE scenarios to identify and analyze carbon emission risks and opportunities. Targeted measures are then implemented accordingly.

Green and Low-carbon Production

CNOOC Limited continues to optimize the energy conservation and carbon reduction supervision and monitoring system by developing a multi-functional digital platform with features such as target management, action tracking, comprehensive analysis, and carbon asset management. Leveraging this platform, the Company continues to strengthen closed-loop management of energy conservation and carbon reduction.

In terms of methane management, since CNOOC Limited joined the China Oil and Gas Enterprises Methane Emission Control Alliance in 2021 as a founder, the Company has continued to conduct strategic cooperation and technical exchanges with the alliance members to implement the *China Oil and Gas Enterprises Methane Emission Control Alliance Initiative Declaration*. Methane emission control has been integrated into its carbon reduction development plan, with a comprehensive focus on improving methane management standards. CNOOC Limited is vigorously promoting the recovery and utilization of flare gas, strictly implementing the control target of keeping the average methane emission intensity in the natural gas production process below 0.25%.

Intelligent Control of High-Power Water Injection Pump First Applied in Bohai Oilfield

Tianjin Branch actively explored the application of new power-saving technologies. For the first time, 630kW high-power permanent magnet variable frequency motors were applied to the intelligent control of water injection pumps in the Luda 4-2 oilfield. Through dynamic modeling and algorithm optimization, the system realizes adaptive regulation of water injection demand and reduces energy consumption.



After being put into operation, the two 630kW water injection pumps saved an average of **812,000** kWh,



of electricity annually and reduced carbon dioxide emissions by **630** tonnes of CO_2 equivalent.

"Zero Flaring" Demonstration Project

The Bozhong-Kenli Oilfield Group implemented a "four-step" flare gas recovery strategy: overall, partial, precise, and deep recovery. This approach established technical routes including nearby network access, ejector recovery, simple light hydrocarbon recovery, associated gas utilization from water source wells, and deep recovery. The Company successfully launched a flare "zero flaring" demonstration project. Over the past decade, flare gas emissions have been cut by over **1** billion cubic meters, more than **140,000** cubic meters of light hydrocarbons have been recovered, and emissions have been reduced by around **2.2** million tonnes of CO_2 equivalent, demonstrating a shift in the energy industry from passive emission reduction to active value creation.

Clean Energy Development

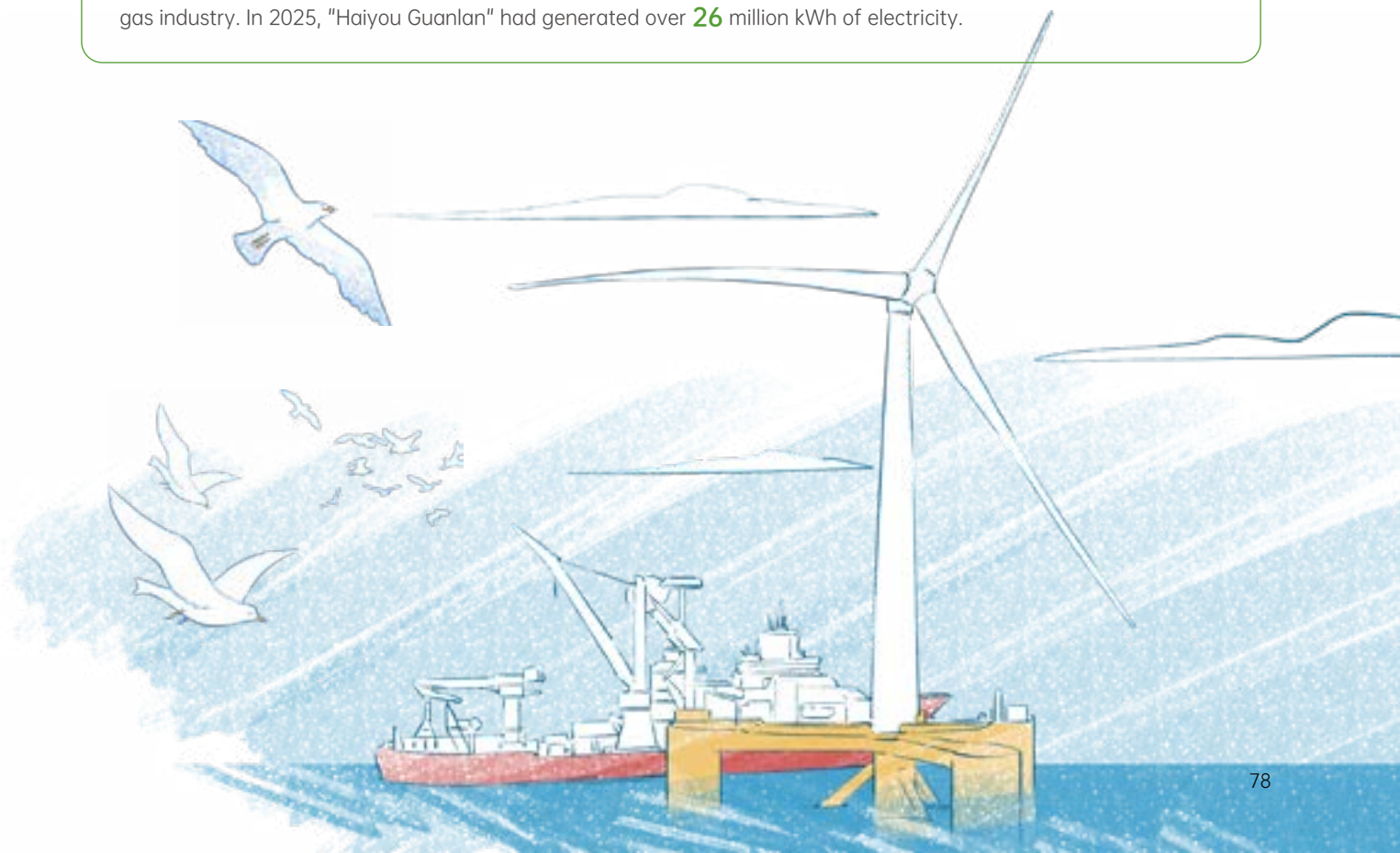
CNOOC Limited continues to deepen its strategic layout of energy transformation. The Company comprehensively promotes deep-sea wind power and onshore wind and solar construction, building a multi-energy complementary, green and low-carbon clean energy supply system. In terms of offshore wind power projects, "Haiyou Guanlan" is operating smoothly. The Lufeng Oilfield Group Clean Energy Power Supply Transformation Demonstration Project and the first phase of Hainan CZ7 Project have officially started construction. In terms of onshore wind and solar projects, the production and operation of the "Husbandry and Photovoltaic Complementary Project" in Hezuo City, Gannan is stable and orderly. Meanwhile, the Company makes full use of onshore terminals and onshore well sites to deploy distributed photovoltaics according to local conditions.

Construction Started on the World's Largest Single-Capacity Deep - Sea Tension Leg Platform (TLP) Floating Wind Power Platform Project

In 2025, CNOOC Limited started construction of the world's first 16 MW tension leg platform (TLP) floating wind power platform—the Lufeng Project—marking a new stage in deep-sea wind power technology. The project adopts an innovative vertical tension leg mooring system, anchored to the seabed through 9 tendons. Under Category 17 typhoons, the platform inclination angle is less than 1°. Compared with traditional semi-submersible platforms, the project's steel consumption is reduced by nearly **50%**, and the sea area used is reduced by about **90%**. The project is designed to generate an average of **54** million kWh annually. After completion, it can reduce carbon emissions by **35,000** tonnes of CO_2 equivalent per year.

China's First Deep-sea Floating Wind Power Project - "Haiyou Guanlan"

In May 2023, China's First Deep-sea Floating Wind Power Platform "Haiyou Guanlan" was connected to the Wenchang Oilfields power grid. This marks the creation of a new integrated power supply model combining wind power, gas power, and smart grid, promoting the synergy between offshore wind power development and the oil and gas industry. In 2025, "Haiyou Guanlan" had generated over **26** million kWh of electricity.



Carbon Circular Economy

CNOOC Limited actively implements the national "Carbon Peak and Carbon Neutrality" strategy, focusing on the construction of a marine carbon-negative technology system. The Company innovatively proposes and promotes the research, development, and engineering application of "deep-sea carbon dioxide hydrate solidification and storage" technology. This utilizes deep-sea natural conditions to achieve long-term, safe, and stable carbon dioxide storage. By deepening cooperation with national scientific research institutions and connecting the innovation chain of industry, academia, research, and application, the Company continues to enhance the development momentum of carbon-negative industries. The Company promotes the deep integration of oil and gas production with carbon resource utilization, providing key technical support for building a marine carbon circular economy model.

CNOOC Limited actively promotes the industrialization process of CCS/CCUS. With Bozhong 19-6 oilfield as the core, the Company is building a northern CCUS base. Based on the Dongfang 1-1 Carbon Dioxide Injection Enhanced Oil Recovery Project, the Company is building a Hainan CCUS base, accelerating the construction of a "north-south linkage, coordinated advancement" development pattern. Meanwhile, the Daya Bay Area CCS/CCUS cluster demonstration project has signed a memorandum of understanding with carbon source enterprises to help cultivate new momentum for green development.

In 2025

The Company's annual CCS/CCUS storage capacity reached **205,500** tonnes.

Two National CCS Standards Compiled by CNOOC Limited Released

CNOOC Limited took the lead in compiling two national standards: the *Evaluation Method for Suitability of Carbon Dioxide Storage Sites in Offshore Saline Aquifers* and the *Evaluation of Carbon Dioxide Storage Capacity in Offshore Saline Aquifers*. These standards systematically construct a technical system covering site selection and storage capacity calculation. They clarify evaluation indicators, classification methods, and applicable scenarios. The standards formally provide national-level solutions and technical standards for the two key issues of offshore carbon dioxide storage: "where to store" and "how much to store." This marks that China has systematically constructed a technical system for evaluating offshore saline aquifer carbon dioxide storage sites, which is of great significance for promoting the development of the offshore CCS industry.

China's First Offshore CCUS Project Commissioned

In May 2025, China's first offshore CCUS project was commissioned on the Enping 15-1 Platform in the South China Sea. This project captures and reinjects associated carbon dioxide from high-carbon oil fields to achieve "flooding oil with carbon and sequestering carbon with oil." It is expected that more than **1** million tonnes of carbon dioxide will be reinjected over the next 10 years, driving an increase in crude oil production of **200,000** tonnes. This marks an important breakthrough in China's offshore CCUS full-chain technology.



China's First Offshore CCUS Project Commissioned

Metrics and Targets

Planning and Targets

By 2025, the Company planned to obtain **5–10** GW of new energy resources and put into operation **0.5–1** GW.

Progress and Achievements in 2025

By the end of 2025, the Company had obtained more than **11** GW of new energy resources and commissioned more than **1.08** GW.

CNOOC Limited's Key Performance Indicators for Greenhouse Gas Emissions over the Past Three Years[26]

Indicators	Unit	2023	2024	2025
Total GHG emissions	Million tonnes of CO_2 equivalent	15.438	16.313	**16.871**
- Direct GHG emissions	Million tonnes of CO_2 equivalent	13.954	14.408	**15.234**
- Indirect GHG emissions	Million tonnes of CO_2 equivalent	1.484	1.905	**1.637**
Domestic GHG emissions per tonne of oil and gas production	Tonnes of CO_2 equivalent/tonne	0.1628	0.1571	**0.1560**

CNOOC Limited's Main Honors for Energy Conservation and Carbon Reduction in 2025

Three technologies—"Key Technologies for the Integrated Development of Deep-Sea Semi-Submersible Floating Wind Power and Oil and Gas," "Key Technologies for Offshore CCS/CCUS Integrated Flooding and Sealing," and "Recovery and Comprehensive Utilization of Offshore Oil Platform Flare Gas"—were successfully selected for **the Ministry of Natural Resources' *Catalog of Advanced and Applicable Technologies for Conservation and Comprehensive Utilization of Mineral Resources (2025 Edition)***

Asia's first deepwater jacket platform "Haiji No. 2" was selected as **one of the Top Ten Scientific and Technological Innovation Achievements in the Energy Industry by the National Energy Administration in 2024**

CNOOC Uganda won **the Uganda Government 2025 Sustainability Award**

"First Storage and Recovery of Offshore Carbon Dioxide" was awarded **one of the Second Top Ten Ecological and Environmental Innovation Cases in Guangdong Province**

"Practice of Precise Policy Implementation for Flare Gas Management in Bohai Oilfield" won **a Typical Case of Comprehensive Green Transformation in the Petroleum and Chemical Industry in 2025 (Technology Upgrade Category)**

[26] The statistical scope of total GHG emissions, direct GHG emissions, and indirect GHG emissions includes overseas operated projects.

Ecological Protection

As a developer of offshore oil and gas resources, a protector of marine ecology and a promoter of marine modernization, the Company adheres to the principle of "prioritizing ecological protection," continuously enhancing environmental governance capabilities, optimizing energy resource management, reducing environmental risks, and safeguarding the ecological balance and prosperity of our blue planet.



Environmental Compliance Management

CNOOC Limited strictly complies with the environmental laws and regulations of the countries and regions where it operates. The Company has formulated the *Measures for Ecological Environmental Protection* and **3** detailed implementation rules for ecological and environmental protection management covering our headquarters and all subsidiaries. In addition, it has established **10** additional administrative measures and **8** detailed rules, including the *Administrative Measures for Health, Safety and Environmental Management of Construction Projects* and the *Implementation Rules for the "Three Simultaneity" Management of Safety and Environmental Protection in Construction Projects*, to continuously enhance the development of its environmental management system. It has established a standardized environmental management mechanism and set up dedicated management departments within the subsidiaries to promote the implementation of environmental protection initiatives.

CNOOC Environmental Management Structure

- Leading Group for Ecological and Environmental Protection
- CNOOC Limited QHSE Department
- Subsidiary QHSE Department
- Operating Company Environmental Management Personnel
- On-site Environmental Management Personnel

In 2025

CNOOC Limited experienced **no** environmental incidents and incurred **no** significant administrative penalties related to environmental pollution.

Environmental Management System Certification

All subsidiaries of CNOOC Limited have well-established HSE management systems and strictly implement ISO 14001 environmental management system standards.

As of the end of 2025

2 subsidiaries of CNOOC Limited obtained GB/T 24001-2016 and ISO 14001:2015 environmental management system certification, with a certification coverage rate of approximately **52%** based on production.

Environmental Audit

CNOOC Limited conducts regular environmental impact assessments through annual internal audits, supervisory monitoring, environmental risk inspections across relevant subsidiaries, and periodic ecological risk consultations to identify and evaluate environmental risk factors in its operations. Meanwhile, following the principle of targeted assistance, the Company provides special guidance on discharge permit management for some newly commissioned entities, continuously improving compliance management levels and environmental governance efficiency. During the reporting period, the Company implemented supervisory monitoring on **16** offshore sewage facilities, **3** onshore terminals, and **2** coalbed methane operation areas. A total of **172** sets of monitoring data were issued throughout the year, and **69** problems were rectified. The rectification completion rate exceeded **95%** during the year. This effectively promoted the rectification of environmental problems and the establishment of long-term mechanisms, laying a strong foundation for the continuous improvement of environmental governance capabilities.

Emergency Management of Environmental Incidents

The Company implements hierarchical environmental risk management and control in accordance with the *Rules for Enterprise Environmental Risk Management*. The Company systematically carries out risk investigation, hazard management, and emergency drills. In 2025, the Company revised and released the *Special Emergency Plan for Environmental Incidents*, strengthening the environmental risk management and control system and maintaining the bottom line of marine ecological environment safety.

In 2025



The Company **did not** discover environmental anomalies in relevant key marine areas.

Strengthening Oil Spill Risk Management and Control During Sensitive Periods to Build a Strong Line of Defense for Marine Environmental Safety

From July to October 2025, CNOOC Limited focused on strengthening offshore oil spill risk prevention during the sensitive summer period in major offshore operation areas. Since July, the Company has strengthened deployment in three aspects: three-dimensional monitoring, source management, and emergency support. In August, the Company organized a special meeting to reinforce responsibilities and clarify risk management and control requirements for key links. Among them, Tianjin Branch conducted on-site inspections and completing **3,265** inspection records, and carried out **13** phases of satellite remote sensing monitoring. Through these series of measures, the Company maintained overall controllable oil spill risks. No abnormal situations have been found in relevant marine areas, effectively ensuring the stability of the marine environment and safety.

Environmental Promotion and Training

CNOOC Limited attaches great importance to environmental protection publicity and training. Through developing special courses for environmental professionals and holding "Ecological and Environmental Protection Week" activities, the Company creates a strong environmental protection culture atmosphere.

In 2025



The Company achieved **100%** training coverage for personnel involved in environmental efforts.

Conducting Diversified Environmental Protection Publicity and Practicing Green Responsibility

In 2025, Hainan Branch organized a series of ecological and environmental protection publicity and practical activities in Haikou, Lingshui, Dongfang, and other places. The Company held the "Leading the Way for a Beautiful China" environmental protection publicity week, carried out knowledge quizzes, item exchange activities, and organized employees to plant trees in Haikou Dongzhaigang Mangrove Reserve to safeguard the coastal ecosystem with practical actions. In addition, the Branch carried out two large-scale artificial propagation and release in Lingshui and Dongfang sea areas. Related activities have been reported by TV stations in Hainan Province, Sanya City, Dongfang City, and other places, effectively disseminating the Company's practices in biodiversity protection and green development, and enhancing the Company's responsible social image.

Energy Utilization

Energy Management

The Company is committed to the principle of "increasing reserves and production of oil and gas in coordination with energy conservation and carbon reduction." We are committed to establishing a production system centered on conservation and guided by sustainability. We strictly comply with the *Law of the People's Republic of China on Conserving Energy* and other relevant regulations, putting in place internal management policies such as the *Energy Saving and Low Carbon Management Measures* and the *Carbon Emission Metrics Statistical Standards* to strengthen energy management system, laying a solid institutional foundation for low-carbon operations across the entire value chain.

The Company has comprehensively strengthened energy conservation management measures, formulating management plans based on demand analysis, and integrating management requirements in areas such as planning management, indicator data management, project energy conservation assessment and review management, supervision and monitoring, and responsibility assessment into the Company's risk management and control system. The Company has refined the indicator management and strengthened fundamental operations by establishing a "Carbon Peak and Carbon Neutrality" digital platform. We continuously enhance the collection, benchmarking, and analysis of energy conservation and low-carbon data, and leverage "precise forecasting + meticulous management + rolling tracking" to improve our energy and carbon management capabilities.

Energy Audit

In 2025, the Company continued to conduct energy audits, regularly tracking and monitoring energy use and the achievement of energy conservation targets, managing energy efficiency risks, and identifying opportunities for improvement. To further enhance energy management effectiveness, we also strengthened employee capacity building by organizing regular energy conservation training, achieving 100% coverage of relevant personnel and effectively improving employees' awareness and practical skills in energy conservation.

Targets:

- In 2025, the Company planned to achieve an energy conservation target of **204,000** tonnes of standard coal equivalent and a green power replacement target of **1** billion kWh.
- In 2026, the Company plans to achieve an energy conservation target of **182,000** tonnes of standard coal equivalent and a green power replacement target of **1.8** billion kWh.

Completion status of 2025 targets:

- In 2025, the Company's energy savings reached **205,900** tonnes of standard coal equivalent, achieving the annual energy conservation target.
- In 2025, the Company carried out **18** energy conservation and carbon reduction projects, with a cumulative investment of RMB **480** million and carbon reduction of **513,300** tonnes.
- The Company's total green power replacement was **1.08** billion kWh.



Clean Energy Use

In 2025, the Company continued to optimize the utilization efficiency of clean energy and extensively used clean energy such as wind and solar energy, with a total usage of **1.08** billion kWh. The Company purchased more than **2** billion kWh of electricity through shore power projects, of which green electricity accounted for about **50%**. During the reporting period, Tianjin Branch completed settlement work in accordance with the requirements of the carbon market where it operates, fulfilling the target of **4.88** million tonnes of CO_2 equivalent. In 2026, the Company expects to consume **1.8** billion kWh of green electricity.

In 2025, we promoted the high-quality construction of CNOOC Limited's "green factories" and "low-carbon parks," and all affiliated entities actively implemented management requirements.



Shenzhen Branch completed the second phase of photovoltaic construction and grid-connected power generation, with cumulative installed photovoltaic capacity reaching **10.42** MWp and annual power generation capacity of **11.52** million kWh.

The second phase of the Hainan Terminal Photovoltaic Project of Hainan Branch was connected to the grid and put into operation. The annual power generation of this project will exceed **5.2** million kWh, and the annual carbon reduction will exceed **2,740** tonnes of CO_2 equivalent.

Efficient Use of Energy

Given the fact that the raw materials used by the Company are petroleum products, in promoting the construction of a circular economy, we focus on improving the management standards of natural resources and materials during the exploration and development process, and rationally plan the use, development, and protection of resources.

The World's First Offshore 5 MW High-Temperature Flue Gas Waste Heat ORC Power Generation Device Put into Operation

In June 2025, the world's first 5 MW offshore high-temperature flue gas ORC power generation device developed by CNOOC Limited was successfully put into operation at Wenchang 9-7 oilfield. For the first time, this device realizes the triple collaborative application of three core technologies—"cooling, heating, and power"—on an offshore platform: high-temperature flue gas waste heat recovery, ORC turbine power generation, and lithium bromide air conditioning and refrigeration.

After the project was put into operation, the cumulative power generation of the device has exceeded **10** million kWh. This increased the unit's power supply capacity by **20%** and fuel utilization efficiency by **8%**, equivalent to saving about **6** million cubic meters of natural gas and reducing carbon dioxide emissions by about **9,000** tonnes of CO_2 equivalent. This marks an important breakthrough in China's efficient utilization of waste heat and green transformation of offshore oil and gas fields.

CNOOC Limited's Main Energy Consumption over the Past Three Years

Indicators	Unit	2023	2024	2025
Crude oil	Thousand tonnes	288.1	323.4	**360.4**
Natural gas	Billion cubic meters	2.617	2.764	**3.271**
Diesel oil	Thousand tonnes	64.2	59.4	**25.8**
Electricity	Million kWh	1,701	2,280	**2,646**
Renewable energy electricity	Million kWh	500	720	**1,080**
Energy consumption intensity	Tonnes of standard coal equivalent/tonne	0.0560	0.0549	**0.0598**

Water Resources Utilization

CNOOC Limited attaches great importance to the sustainable management of water resources. The Company implements the *Water Law of the People's Republic of China* and the laws and regulations of other countries and regions where it operates. The Company has established and improved internal management systems such as the *Rules for Water Conservation Management* and the *Guiding Opinions on Water Conservation Work*.

The Company adheres to the water management approach of "giving priority to water conservation, promoting spatial balance, implementing systematic governance, and leveraging both regulatory and operational measures." The Company thoroughly implements the rigid water resources constraint system and water conservation laws, regulations, and standards. The Company establishes and improves the water resources management system, comprehensively improves industrial water efficiency, and efficiently promotes various water conservation goals and tasks.

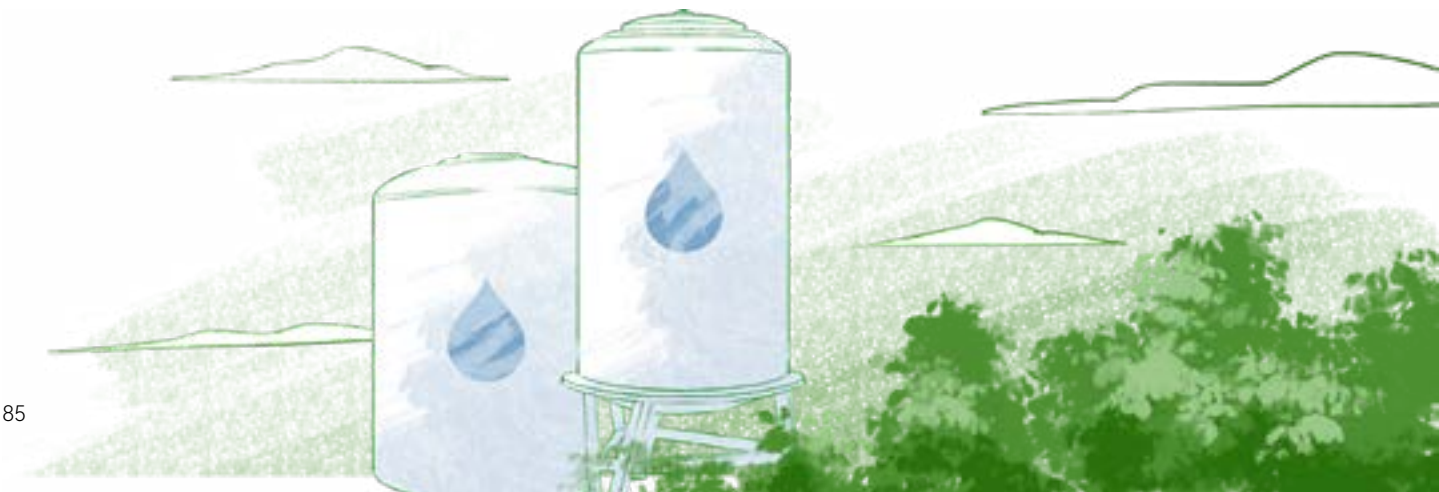
Through systematic measures such as carrying out water conservation technological transformation, strengthening comprehensive treatment and recycling of wastewater, and building smart water platforms, the Company continues to improve water use efficiency and risk management levels, promotes water resources protection across the entire business chain, and provides solid water resources guarantee for green and low-carbon development.

Risk Assessment of Water Resources

The Company has carried out special assessment of water resources risks to reduce the impact of operations on the water environment through systematic measures. The Company implements water conservation technology optimization and recycled water utilization, reduces freshwater consumption, formulates annual water resources management targets and work plans, and comprehensively carries out water resources management. The Company strengthens technological transformation, improves comprehensive wastewater treatment, and establishes a water quality monitoring system to ensure that discharge meets standards.

Meanwhile, based on environmental risk assessment results, the Company accurately identifies potential water pollution hazards, improves emergency plans, and enhances risk prevention and disposal capabilities. In supply chain management, the Company gives priority to partners who meet environmental protection standards to promote water resources protection throughout the chain.

After assessment, the Company does not operate in water-scarce areas. During the reporting period, the Company was not involved in water quantity and water quality risks, and there were no major problems in obtaining suitable water sources.



Water Conservation Management

The Company has clarified the energy conservation tasks and water conservation indicators for affiliated entities, organized and implemented a series of water conservation management and water conservation technical measures, comprehensively improved industrial water efficiency, and completed various water conservation goals and tasks with high quality.

2025 Targets and Performance

In 2025, the Company set a water conservation target of **40,000** tonnes. Through projects such as improving the efficiency of the circulating water system, the actual water conservation amount reached **55,000** tonnes, exceeding the water conservation target.

In 2026, the Company will continue to carry out water conservation projects and plans to achieve an annual water conservation target of **32,000** tonnes.

- **Implement water conservation transformation in high water-consuming processes:** For facilities and processes with large water consumption in offshore production, carry out pilot projects of water conservation technical solutions such as production water reduction and hydrocarbon reduction to tap water conservation potential and reduce water resource consumption in the production process.
- **Increase utilization of unconventional water resources:** Actively promote the application of seawater desalination technology, and fully tap the potential of unconventional water resources such as produced water reinjection, production water reuse, rainwater collection and utilization, and condensate water recycling and reuse to improve the recycling rate of water resources.
- **Smart water management and digitalization:** Use modern information technologies such as the Internet of Things and big data to build a smart water management system, realize accurate monitoring, analysis, and efficient utilization of water resources, and improve the level of water conservation management.
- **Carry out water conservation optimization of production processes:** Comprehensively evaluate and optimize production processes, actively develop and promote water conservation production processes, reduce new water consumption per unit product through technological innovation, and improve water resource utilization efficiency.
- **Strengthen water conservation publicity and training:** Strengthen water conservation publicity through various channels and forms, regularly organize water conservation training and exchange activities, enhance employees' water resource crisis awareness and water conservation concepts, and create a good atmosphere for all employees to participate in water conservation.

Efficiency Improvement and Management of Circulating Water System in Hainan Branch

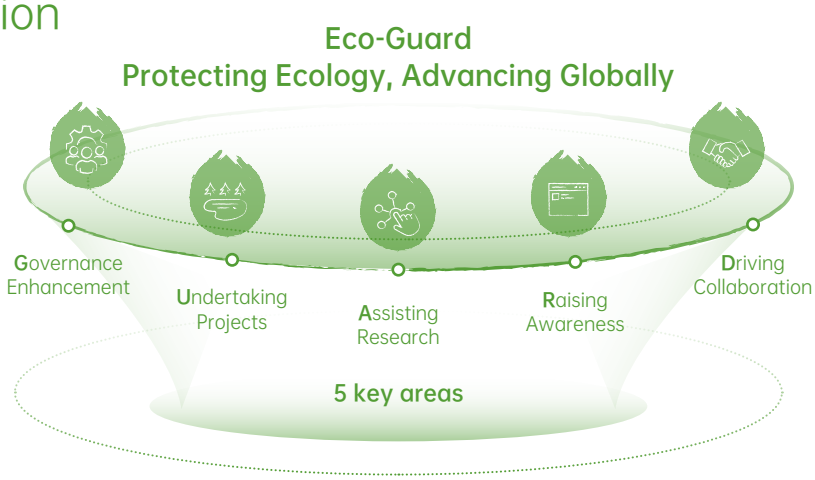
In 2025, Hainan Branch carried out efficiency improvement management of the circulating water system. Through in-depth dredging and optimization of heat exchange components, heat exchange efficiency increased by **15%**. The project achieved annual savings of **2,000** cubic meters of fresh water and collaborative consumption reduction of **21,000** kWh, forming a collaborative model of "water conservation–energy conservation–pollution reduction–carbon reduction," providing a replicable practical case for the sustainable management of industrial water systems.

CNOOC Limited's Water Resources Consumption over the Past Three Years

Indicators	Unit	2023	2024	2025
Total freshwater usage	Million tonnes	2.1060	2.4599	**2.6970**
Freshwater consumption per tonne of oil and gas production	Cubic meters/tonne	0.0280	0.0302	**0.0313**
Saved water	Thousand tonnes	57.0	52.7	**55.0**

Biodiversity Conservation

With a global perspective, CNOOC Limited upholds ecological protection as a core responsibility and has established the action principle of "Eco-Guard: Protecting Ecology, Advancing Globally." The Company focuses on 5 key areas: governance enhancement, undertaking projects, assisting research, raising awareness, and driving collaboration to continuously contribute to ecological protection and restoration.



Our Commitments

1. Take effective measures to safeguard biodiversity, maintain ecosystem balance, and drive sustainable development.
2. No unit or individual shall occupy green space, damage or transplant trees, or destroy greening facilities without authorization. If it is truly necessary to occupy or temporarily occupy green space, transplant or cut down trees, this must be reviewed by the Company's relevant management departments and relevant approval procedures must be completed with local greening administrative departments according to procedures before implementation. Trees must be replanted or other remedial measures taken according to relevant regulations.
3. No unit or individual shall occupy or destroy typical ecosystems such as mangroves, coral reefs, seagrass beds, coastal wetlands, or habitats of rare and endangered marine organisms without authorization. If it is truly necessary to occupy or temporarily occupy these areas, this must be reviewed by the Company's relevant management departments and relevant approval procedures must be completed with local competent authorities according to procedures before implementation, and remedial measures must be taken.
4. Strictly abide by the relevant laws and regulations of China and other countries where the business is located. Do not carry out oil and gas development business in environmentally sensitive areas and natural ecological environment protection zones prohibited by law.

Since 2012, CNOOC Limited has been the primary donor to the CNOOC Foundation of Marine Environment and Ecological Protection (hereinafter referred to as the "CNOOC Foundation" or the "Foundation"). The Company has made ongoing investments in supporting the Foundation's efforts in marine biodiversity conservation, public awareness campaigns on marine ecological protection, and research on environmental policies and technologies.

As of the end of 2025

The Foundation had initiated nearly **220** marine ecological and environmental protection projects, with a cumulative investment of nearly RMB **220** **million**, playing an active role in ecological protection and sustainable development.

Governance Enhancement

The Company adheres to the principle of "prioritizing ecological protection" and "paying equal attention to environmental protection and resource development." We abide by the red lines of ecological protection while proactively enhancing ecological environmental management and technological capabilities.

CNOOC Limited strictly complies with the *Marine Environmental Protection Law of the People's Republic of China*, the *Environmental Protection Law of Uganda*, and other laws and regulations in all operating locations, continuously improving its internal management system. The Company has formulated a series of internal systems, including the *Measures for Ecological Environmental Protection*, the *Management Rules for Ecological Protection and Pollution Prevention and Control*, the *Management Rules for QHSE Compliance*, and the *Management Rules for Upstream Offshore Project Environmental Impact Assessment and Sea Area Use*. During the year, the Company revised the *Implementation Rules for the "Three Simultaneity" Management of Safety and Environmental Protection in Construction Projects* to ensure that business activities comply with environmental protection laws and regulations. During project operations, through applying environmental protection technologies and measures, the Company minimizes the impact on local ecosystems and strives to achieve environmental friendliness and ecological balance.

In strict adherence to the management and control requirements of "Three Lines and One List[27]," CNOOC Limited prioritizes ecological protection and green development, ensuring that the entire project construction and operation comply with environmental protection standards. In 2025, guided by the *CNOOC Group's Five-Year Action Plan for Ecological Environmental Protection* and adhering to the working principle of "overall promotion, highlighting key points, and coordinating from top to bottom," the Company systematically investigated and rectified environmental hazards, improved environmental risk prevention and control and ecological environmental protection management systems, and continued to strengthen pollution prevention and control. The Company focuses on the management of offshore production water and volatile organic compounds (VOCs), promotes the digital and intelligent transformation of environmental management, strengthens personnel capacity building, and effectively improves the level of environmental risk prevention and control and compliance management.

Ecological Protection Measures through the Project Life Cycle

During the project design

In line with the principle of early intervention, we optimize project site selection and process routes, reasonably avoid environmentally sensitive areas, and establish ecological compensation funds. We incorporate steps such as environmental risk pre-assessment review, internal review of environmental impact assessment reports, and development of assessment implementation plans to mitigate environmental impacts at the source and avoid potential environmental risks.

During the project construction

We proactively avoid environmentally sensitive periods, control pollutant emissions, and implement appropriate ecological restoration or compensation measures to address marine biological resource losses caused by the project. Through regulatory measures such as the "Three Simultaneity" inspections for environmental protection facilities and the completion and acceptance checks, we ensure compliance with environmental procedures, the implementation of measures, and alignment between approvals and construction, minimizing harm to marine ecosystems and fishery resources as much as possible.

During the project operation

We establish a comprehensive regulatory model focused on ecological and environmental protection inspections, environmental risk hazard assessments, and supervisory monitoring of pollutant emissions. This model ensures the stable and efficient operation of on-site environmental facilities, compliant and standard pollutant disposal, and controllable ecological and environmental risks, achieving a balance between offshore oil and gas development and environmental protection.

After the completion of the project service

We develop, review, file, and implement environmental protection plans for project decommissioning and formulate reasonable environmental monitoring and post-assessment plans to prevent environmental issues after facility decommissioning, ensuring seamless environmental management throughout the project life cycle.

[27] Three Lines and One List: Ecological protection red line, environmental quality bottom line, resource utilization upper line and ecological environment access list.

Biodiversity Exposure Assessment[28]

CNOOC Limited systematically advances biodiversity conservation work. By conducting entire project lifecycle ecological risk assessments, the Company establishes a biodiversity impact assessment system covering all aspects of "exploration-development-production." The Company carries out environmental monitoring in biodiversity conservation areas in the countries and regions where its business is located, implements periodic monitoring and data analysis on biological community structure, species abundance, and ecosystem service functions, takes effective measures to avoid project impacts on the ecological environment, establishes reasonable and feasible ecological compensation and restoration measures, and promotes the harmonious development of energy development and biodiversity protection.

In 2025, the Company obtained environmental impact assessment (EIA) approvals for a total of **35** projects. The Company predicted and evaluated the ecological environmental impact and environmental risks of project locations, covering all the Company's operating locations in China including the Bohai Sea, East China Sea, South China Sea, and onshore areas. In all these areas, there were no projects with significant impact on biodiversity.

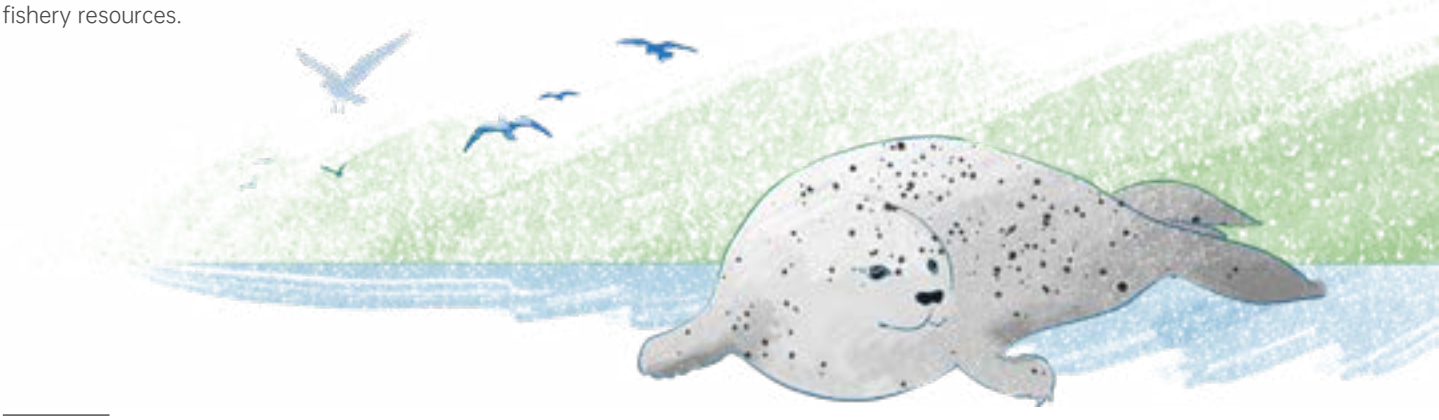
Impact of the Company on the Environment Where It Operates

CNOOC Limited has established a comprehensive supervision model focusing on ecological and environmental protection supervision, environmental risk and hidden danger investigation, and supervisory monitoring of pollutant discharge to ensure the continuous and stable operation of environmental protection facilities, compliance of the entire process of pollutant disposal, and overall controllable ecological and environmental risks. This effectively alleviates the pressure of project operations on the surrounding environment, biodiversity, and communities. In 2025, through implementing key environmental protection projects such as the second phase distributed photovoltaic power generation project at Gaolan Terminal and production water re-injection at offshore facilities such as Panyu and Lufeng, the Company significantly reduced energy consumption and environmental load, continued to optimize green technologies, and had no adverse effects on the surrounding environment, biodiversity, and communities.

Measures to Mitigate Negative Ecological Impacts

To mitigate the adverse ecological impacts of its operations, CNOOC Limited continues to promote process optimization and the application of new technologies, comprehensively improving environmentally friendly production capabilities. The Company continued to promote measures for sewage treatment efficiency improvement, air pollution prevention and control, and solid waste disposal risk management and control in the *Five-Year Action Plan for Ecological and Environmental Protection*, significantly reducing resource consumption and pollutant generation.

The Company actively promotes waste recycling mechanisms, realizes the reuse of industrial wastewater and solid waste resource utilization, and significantly reduces external discharge. In terms of ecological protection, the Company actively adopts various ecological protection measures, including proactive avoidance and control of pollutant discharge during environmentally sensitive periods, and marine biological resource restoration and compensation measures. Meanwhile, the Company uses strict supervision measures to ensure the implementation of environmental protection work, such as carrying out "Three Simultaneity" inspections of environmental protection facilities and completion acceptance inspections of environmental protection facilities, to ensure that project environmental protection procedures are compliant, measures are implemented, and approval and construction are consistent, minimizing damage to the marine ecological environment and fishery resources.



[28] Biodiversity exposure assessment refers to an analysis that systematically identifies, measures and quantifies the extent to which an enterprise is exposed to biodiversity-related risks due to its operational activities.

Undertaking Projects

CNOOC Limited follows the relevant laws and regulations on ecology and environmental protection in the countries and regions where it operates. The Company continues to promote the *Five-Year Action Plan for Ecological and Environmental Protection*, optimizes development plans, implements ecological compensation and diversified restoration, builds an ecological restoration system that prioritizes natural recovery supplemented by artificial restoration, participates in degraded habitat improvement projects, carries out ecological restoration and compensation projects such as artificial propagation and release, well-site restoration, and mangrove protection, and contributes CNOOC Limited's strength to the improvement of the ecological environment.

In 2025, CNOOC Limited and all subsidiaries actively carried out multiple ecological protection projects to promote the restoration of biodiversity in operating locations. All affiliated entities actively participate in various ecological restoration work such as artificial propagation and release , vegetation greening, and soil and water conservation. Through scientific and effective ecological restoration methods, they ensure the sustainable utilization of the ecological environment and biological resources in operation areas, demonstrating responsibility for ecological stewardship.

Target:

- By the end of 2028, we will implement no fewer than **10** ecological protection projects, involving ecological restoration, monitoring, and related scientific research support, with a total investment of no less than RMB **100** million.

Key Performance:

- In 2025, CNOOC Limited carried out ecological compensation/restoration work for **28** projects, with an investment of more than RMB **54** million, covering all the Company's operating locations.

Continue to Promote Ecological Restoration and Artificial Propagation and Release to Help Restore Marine Biological Resources

In 2025, CNOOC Limited continued to carry out artificial propagation and release, and ecological restoration work in multiple operating sea areas, actively fulfilling its ecological and environmental protection responsibilities.

- Tianjin Branch carried out a total of **8** artificial propagation and release projects, with a total investment of nearly RMB **16** million, releasing more than **752** million individuals of **5** species.
- Zhanjiang Branch carried out a total of **6** artificial propagation and release projects, with a total investment of over RMB **18** million, releasing more than **1.12** billion individuals of **4** species.
- Hainan Branch carried out a total of **4** artificial propagation and release projects, with a total investment of RMB **4.7** million, releasing more than **8.7** million individuals of **5** species.
- Shanghai Branch carried out a total of **9** artificial propagation and release projects, with a cumulative investment of over RMB **6.7** million, releasing more than **302** million individuals of **6** species.
- CUCBM carried out vegetation greening, soil and water conservation, and ecological restoration work, with a total investment of over RMB **9.2** million.



Launching Ceremony of Fishery Artificial Propagation and Release Activities of "Shenhai-1" Phase II Project of Hainan Branch

Land Restoration

CNOOC Limited's main business is concentrated offshore and its land operations are limited, so the overall impact on the land and terrestrial ecological environment is small. In limited land operation areas, the Company actively carries out ecological restoration.

In 2025, CUCBM carried out ecological restoration projects such as soil and water conservation, construction of temporary drainage ditches, and artificial afforestation. Seedlings were planted around **33** well-sites, with a total land restoration area of **84.09** hectares and a total of **15.4** hectares of grass seeds sown.

In 2026, the Company will continue to carry out land restoration projects and plans to carry out projects such as site leveling, recultivation, sowing grass seeds, planting trees, and building interception and drainage, which are expected to cover **60** well-sites.

Assisting Research

CNOOC Limited, through the Foundation, provides financial support to scientific research institutions for marine ecological protection policy and technical research projects, driving technological innovation and professional development in the field. In 2025, the CNOOC Foundation funded **13** research projects including comprehensive data collection and data product research and development for marine ranches, research on technical guidelines for environmental impact assessment in the offshore oil and gas industry, and research on re-injection specifications for fracturing flowback fluid and produced water in unconventional gas fields. These research projects provide multi-dimensional, in-depth, and more solid theoretical and technical support for the sustainable utilization of marine resources and the stability and restoration of the marine ecological environment.

Assisting Research on Marine Ecosystem Prediction in the Yellow River Estuary

In support of the national strategy of ecological protection in the Yellow River Basin, the CNOOC Foundation carried out research on predicting the evolution trend of key service functions of the marine ecosystem in the Yellow River Estuary. By systematically analyzing the spatiotemporal evolution characteristics of the ecological environment in the coastal waters of the Yellow River Estuary over the past 20 years, the project constructed sea area ecological dynamics models, typical biological distribution prediction models, and biomass dynamic prediction models of biological functional groups. Through this research, effective prediction of regional ecological elements, biological distribution, and resource changes has been realized, providing important scientific basis and technical support for early warning, prediction, protection and restoration, and adaptive management of the Yellow River Estuary ecosystem.

Image Recognition Technology Improves Marine Zooplankton Monitoring Efficiency

In 2025, the CNOOC Foundation funded the project "Research on Zooplankton Monitoring Technology in Sea Areas Surrounding Oil Platforms Based on Biological Image Recognition." Addressing the problems of low efficiency and large errors in traditional manual monitoring methods, the project systematically introduced and optimized an automated monitoring solution based on biological image recognition. By constructing a local biological image database, developing standardized operating manuals, and completing field verification, a fast and accurate intelligent zooplankton monitoring technology system has been successfully established. This technology significantly improves monitoring efficiency and data reliability, providing important technical support for ecological environment tracking assessment and marine ecological research in oil and gas development areas.

Raising Awareness

CNOOC Limited considers raising public awareness of ecological protection as a crucial responsibility. Through organizing various forms of public education activities, the Company makes the concept of ecological protection deeply rooted in people's hearts. In 2025, the Company continued to invest special funds to support a series of public welfare publicity activities for marine environmental protection. Through funding the annual marine environmental protection conference, producing "Eye of the Secret Realm" infrared camera survey videos, Chinese white dolphin protection publicity, and other forms, the Company raises public awareness and protection consciousness of the marine environment, ecology, and resources.

The First Giant Panda VR Documentary Series, Opening Up International Exchanges of Ecological Civilization

In 2025, the CNOOC Foundation produced China's first giant panda VR documentary series, vividly presenting giant panda ecology from an immersive perspective. The documentary opened a 24-hour slow-living broadcast column on CCTV's online platform and was simultaneously broadcast live on multiple Facebook overseas accounts, visually showing the achievements of China's giant panda protection and ecological civilization construction to global audiences. This series of innovative communication measures effectively promoted public understanding and attention to China's biodiversity conservation work at home and abroad, and enhanced the international communication effect of ecological protection stories.

Conveying the Concept of Green Development Through Comics

In February 2025, marking the 50th anniversary of diplomatic relations between China and Brazil, CNOOC Brazil was in line with the cultural incentive policy of Rio de Janeiro State and supported the publication of the Chinese-Portuguese bilingual environmental-themed comic the *Haimiao—Future Star*. Through the adventure story of the robot "Haimiao" and three teenagers, the book promotes green and low-carbon values in an engaging way. It represents the Company's first environmental cultural project funded in Brazil. By integrating corporate social responsibility into local cultural initiatives, the Company advanced its ESG objectives, supported community engagement and cultural exchange, and demonstrated its commitment to driving green and low-carbon development.



Photos of the Comic Sale Site

"Safeguarding the Blue, Embracing a Green Future" Environmental Protection Activity to Build a Marine Ecological Barrier

In June, 2025, to celebrate "World Environment Day," Tianjin Branch, together with the Haihe-Beihai Bureau of the Ministry of Ecology and Environment and the Bohai Bay District Environmental Protection Inspection Office, jointly launched the "Safeguarding the Blue, Embracing a Green Future" marine ecological and environmental protection themed activity. With the offshore oil industry and biodiversity protection, oil spill risk prevention, and marine microplastic pollution as core topics, this event built a government-enterprise-Non-Governmental Organization(NGO) platform. It innovatively adopted a three-dimensional model of "on-site visit + professional training + interactive practice," enhancing participants' environmental protection practice ability and sustainable development awareness, making practical contributions to marine ecological protection and jointly building a green future.

Meanwhile, the CNOOC Foundation also continues to focus on marine environmental protection public welfare publicity activities. By funding popular science education, public welfare activities, and promotional materials, it enhances public awareness and participation in marine ecological protection and expands its public welfare impact in the field of marine ecological protection.

2025 CNOOC Foundation-Funded Ecological Protection Awareness Activities

Activity Name	Activity Content
Chinese Sturgeon Protection Day	Carried out nationwide Chinese sturgeon artificial propagation and release activities, released **10,000** Chinese sturgeons and **20,000** Myxocyprinus asiaticus, and held a special seminar to gather various forces to discuss protection measures
Coral Protection Day	Held a publicity activity with the theme of "Coral Sea Dream, National Blue Action" at the Coral Specimen Museum of Sanya Coral Reef National Nature Reserve to raise public attention and awareness of coral protection
World Earth Day	Launched a themed activity of "Protecting the Blue Planet and Building a Green Home Together," with student representatives issuing environmental protection initiatives to society and collecting **1,087** environmental protection works
International Day for Biodiversity	Carried out popular science publicity activities on the theme of "Protecting the Yangtze River Finless Porpoise," popularizing finless porpoise protection knowledge to the public in an interesting format
World Oceans Day	Carried out marine protection and beach cleaning activities with the theme of "Build Beautiful Bays, Protect Blue Homes," involving more than **300** volunteers
Chinese Environmental Guardians	Established the China Environmental Little Guardian Workstation and organized more than **20** little guardians to carry out research activities with the theme of "Exploring Intelligent Technology and Linking the Future of Environmental Protection"
Marine Life Documentary	Produced documentaries and promotional films such as the Sea Turtle and the Ocean Spirit—Chinese White Dolphin to raise public awareness of conservation
"Eye of the Secret Realm" column	In cooperation with the National Forestry and Grassland Administration, used infrared cameras to carry out wildlife surveys and monitoring in many nature reserves across the country, with a total of **331** episodes broadcast throughout the year

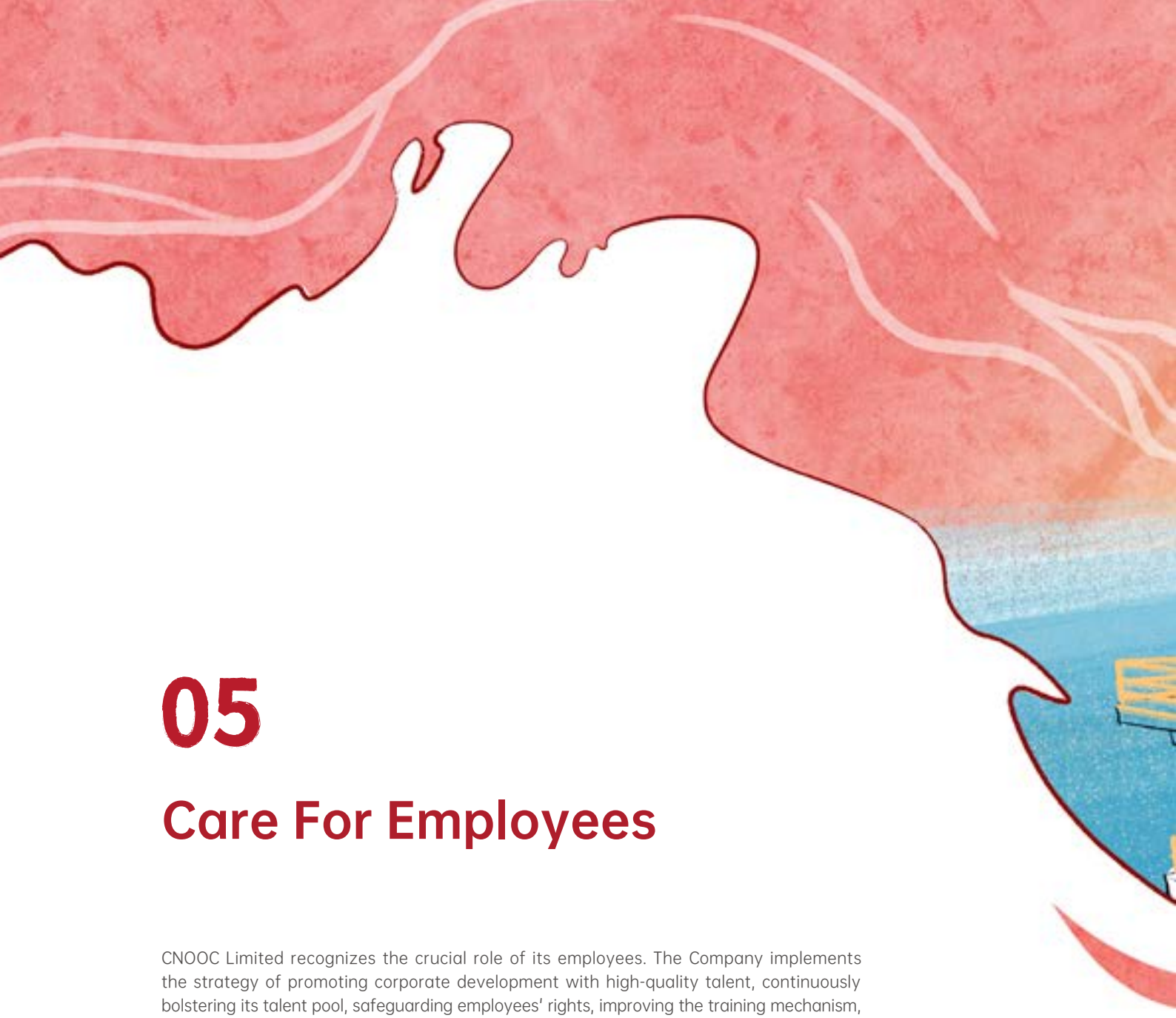
Driving Collaboration

CNOOC Limited has established good cooperative relations with scientific research institutions and social organizations to jointly promote various ecological protection work. In terms of ecological restoration, we have gathered professional forces from various parties to implement precise policies to improve the marine ecology. By carrying out ecological restoration projects, jointly building scientific and technological innovation platforms, holding publicity activities, and other protection work, we have formed a united force for ecological protection and effectively promoted the in-depth and efficient development of marine ecological protection work.

International Art Exchange Exhibition of Ocean Culture, Co-drawing a Community of Ocean Shared Future

In September 2025, the CNOOC Foundation and Beijing Millennium Time Culture and Art Co., Ltd. co-sponsored an international art exchange exhibition on marine culture with the theme of "Marine Culture: Creativity and Sustainability." The exhibition brings together nearly **50** works by more than **40** artists from **20** countries around the world. With three thematic sections of "diversity," "symbiosis" and "future," it systematically presents profound thinking on the richness of marine culture, the symbiotic relationship between humans and the ocean, and facing the blue future. The exhibition established a high-level communication platform for artists from all over the world, effectively promoted dialogue and mutual understanding among different civilizations on ocean issues, actively spread the concept of a community of ocean shared future with culture and art as the carrier, and strengthened the international consensus on ocean protection and sustainable development.





05

Care For Employees

CNOOC Limited recognizes the crucial role of its employees. The Company implements the strategy of promoting corporate development with high-quality talent, continuously bolstering its talent pool, safeguarding employees' rights, improving the training mechanism, and promoting employees' physical and mental health. We strive to create an open, transparent, equal, and diversified working environment, fostering mutual growth alongside our employees.

- Human Rights Protection
- Employee Development
- Care for Employees


CNOOC
CNOOC
CNOOC

SDGs


3 GOOD HEALTH AND WELL-BEING
4 QUALITY EDUCATION
5 GENDER EQUALITY
8 DECENT WORK AND ECONOMIC GROWTH
10 REDUCED INEQUALITIES

Human resource risk

Our business will be adversely affected and our development goals will be faced with challenge if our human resources and the quantity and quality of international talents cannot match or adapt to the requirements of our business development, or if we face challenges such as poor-quality recruitment and the loss of professional talent.

Measures

We constantly expand our channels for recruitment and talent acquisition and implement targeted hires tailored to business needs to improve talent quality and attract more top talents. We promote the cultivation program of promising young and new employees and talents, and optimize and adjust the organization system and the international talent cultivation program.

Human Rights Protection

CNOOC Limited insists on employment in accordance with laws and regulations, standardizes the recruitment process, improves the employment management system, and provides fair career opportunities. The Company safeguards employees' legal rights and strives to create an equal, inclusive, and diversified working atmosphere, to achieve harmonious and stable labor relations.



Compliance Employment

CNOOC Limited acts in strict compliance with local laws and regulations, such as the *Labor Law of the People's Republic of China* and the *Labor Contract Law of the People's Republic of China*, and international conventions ratified by the Chinese Government, such as the *Convention on the Elimination of Discrimination in Employment and Occupation*. We have developed and implemented the *Employment and Labor Contract Management System* and the *Overseas Employee Management System*, establishing a comprehensive employment management system that covers all employees. This system standardizes and elaborates on various management aspects, including recruitment and dismissal, remuneration and promotion, working hours and vacations, thereby effectively safeguarding employees' welfare benefits and legal rights.

The Company implements a talent development plan, adopts an employment-first strategy, and formulates annual recruitment plans tailored to its growth needs. We promote high-quality employment through campus recruitment, experienced hire, and internal mobility. Committed to its role as a state-owned enterprise, the Company actively engages in recruitment efforts in Xinjiang, Tibet, Qinghai, and other regions receiving assistance. Rigorous recruitment discipline, quality control, and robust oversight mechanisms are in place to guarantee legal, compliant, equal and fair recruitment processes.

Prohibiting Child Labor or Forced Labor

We strictly comply with national laws and international conventions, such as the *Prohibiting Child Labor Provision* and the *Convention on the Rights of the Child*, and other legal requirements for the prohibition of employing child labor in the countries or regions of our operation, resolutely forbidding its employment. We deliberately review the original and photocopy of the ID card during recruitment and decline those who fail to meet the hiring criteria. We adhere to legal and compliant employment practices, abide by stipulations on salary, hours of overtime, and statutory benefits as required by local authorities, and prohibit forced labor. All employees of the Company have signed the employment contracts with the Company on an equal and voluntary basis. For any child labor or forced labor identified, we will immediately terminate such arrangement and handle the matter in accordance with laws, regulations, and relevant policies. No case of child labor or forced labor occurred within the reporting period.

Respect and Protection of Human Rights

CNOOC Limited pledges to respect and safeguard all employees' human rights. The Company abides by the international conventions and national human rights action plan ratified or signed by the Chinese government, such as the *Covenant on Economic, Social and Cultural Rights*, the *International Covenant on Civil and Political Rights*, the *Convention on the Elimination of Discrimination in Employment and Occupation*. We also abide by the *Universal Declaration of Human Rights*, the ten principles of the United Nations Global Compact, and the *National Human Rights Action Plan (2021-2025)* to end any disregard for and abuse of human rights.

For overseas operations, the Company complies with local laws and international conventions related to human rights, actively cooperates with labor organizations of the country where we operate, and rigorously ensures compliance in overseas labor management to safeguard overseas employees' legal rights. We emphasize the cultivation and welfare of our overseas employees, offering them a systematic career development path. All overseas local employees and Chinese employees are required to sign the *CNOOC International Compliance Manual for Entities and Employees*, which covers employee rights, anti-discrimination, antiviolence and other aspects to enhance employees' awareness of human rights. CNOOC North America has developed the "Speaking Up Standard" mechanism that ensures a smooth pathway for employees to safeguard their rights, voice opinions and suggestions, and has pledged to promptly make responses and address their concerns.

Furthermore, we provide comprehensive human rights training for all employees to familiarize them with core concepts and enable them to promptly recognize human rights threats.

Equal Employment

We comply with diversity and equity principles in our employment practices, ensuring equal opportunities and rights for all employees in our recruitment, training, promotion, and compensation regardless of race, nationality, belief, gender, marital status, or other legally protected characteristics. We ensure a fair recruitment process for all candidates, explicitly prohibiting any form of discrimination, harassment, and misconduct based on gender, ethnicity, marital status, religion, or any other factors. The Company and all its employees sign the *Compliance Manual for Employees*, specifying the principles of lawful employment, anti-discrimination, anti-violence, etc.

The Company emphasizes the development and rights protection of female employees, implements the *Special Rules on the Labor Protection of Female Employees*, increases their proportion, and fosters their growth in management through tailored training programs.

By the end of 2025

CNOOC Limited had **3,836** female employees, accounting for **16.6%** of total employees, and the female managers accounted for **16.0%** of middle and senior management.

CNOOC Limited had **1,980** foreign employees, and the employee local hiring rate for overseas operations was as high as **82%**.

The Company's annual employee turnover rate[29] was about **0.35%**.

[29] Employee turnover rate = number of employees leaving voluntarily/number of employees * 100%.

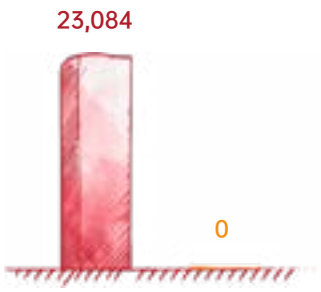
CNOOC Limited respects cultural diversity among its employees, embracing the principle of "inclusiveness and reciprocity, mutual benefit and win-win outcome" to foster an inclusive and harmonious work environment. The Company encourages exchanges among employees from diverse cultural backgrounds, helps them overcome unconscious biases, promotes cross cultural collaboration, and promotes team unity. In international projects, we prioritize building up local operational expertise and promoting local hiring, thereby generating ample job opportunities and stimulating economic growth in the countries and regions of our operation.

In 2025

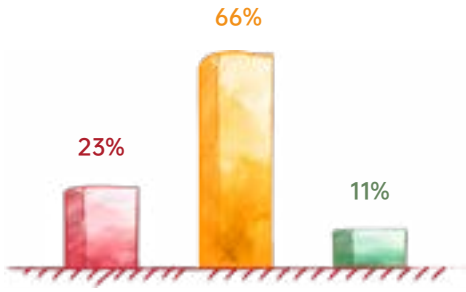
Total number of new employees

1,009

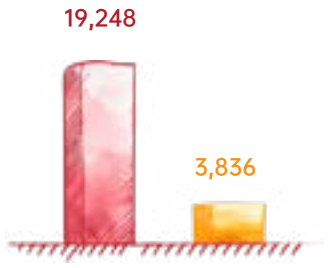
Number of Employees by Employment Type (person)



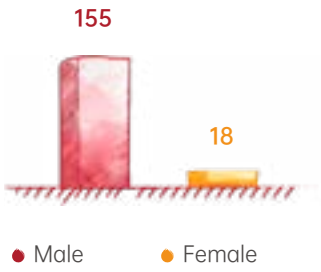
Age Composition of Employees (%)



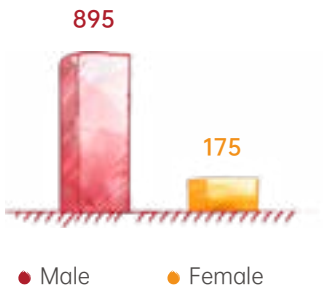
Number of Employees by Gender (person)



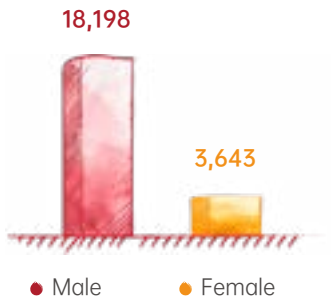
Number of Senior Management Employees by Gender (person)



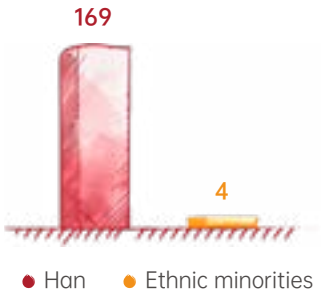
Number of Middle Management Employees by Gender (person)



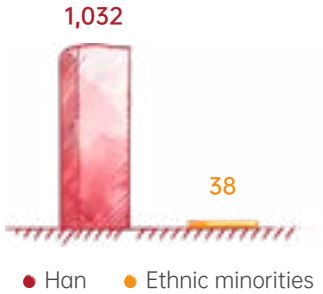
Number of Staff by Gender (person)



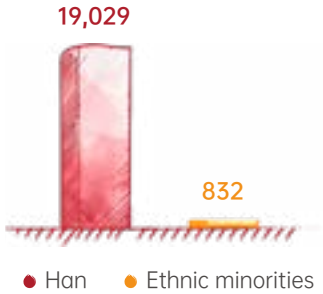
Number of Senior Management Employees by Ethnic Group[30] (person)



Number of Middle Management Employees by Ethnic Group (person)

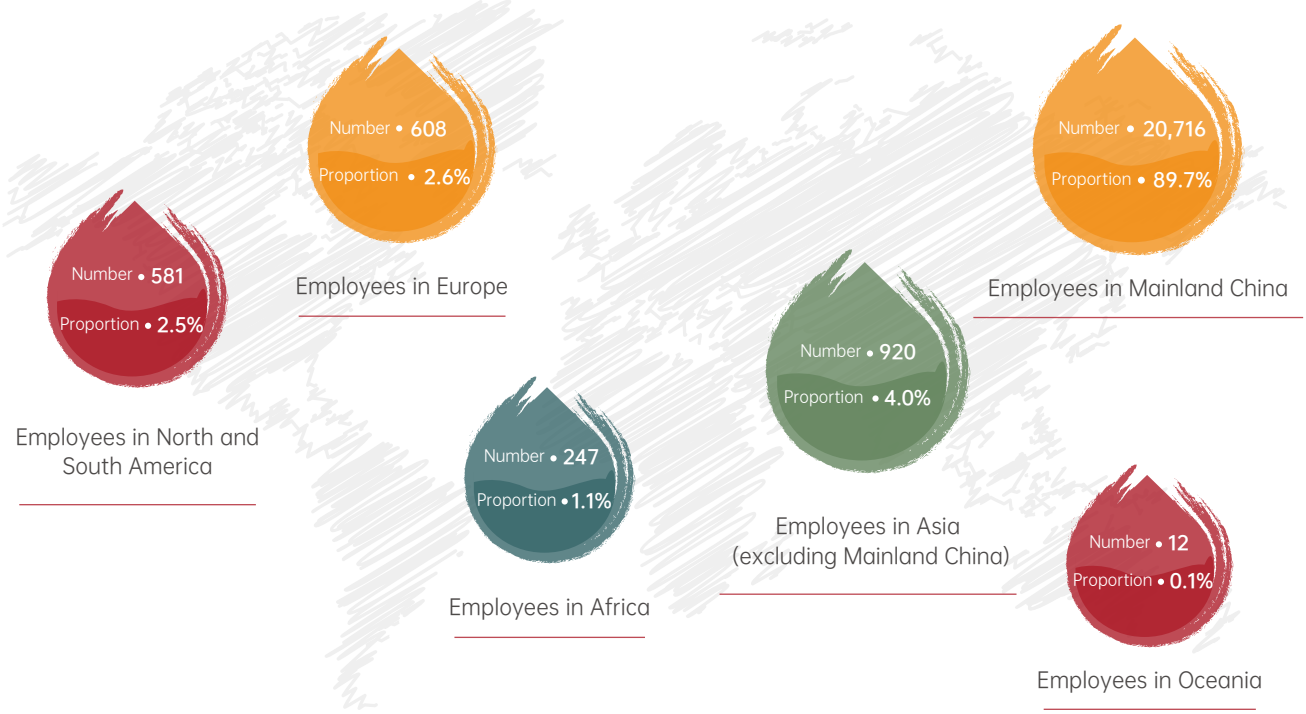


Number of Staff by Ethnic Group (person)

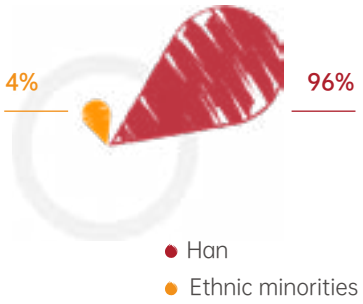


[30] When classifying by ethnic group, only the number of domestic employees is counted.

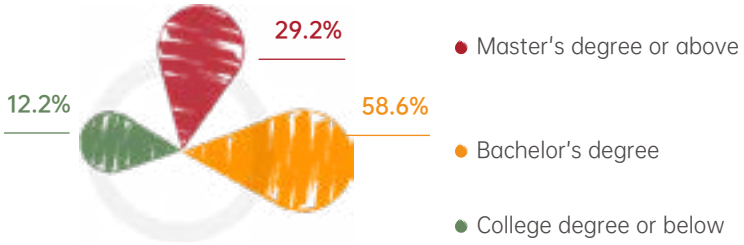
Number and Proportion of Employees by Region



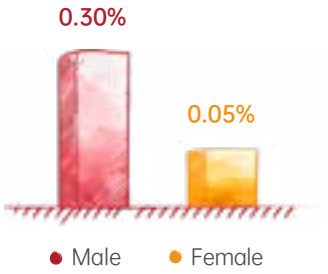
Proportion of Employees by Ethnic Group (%)



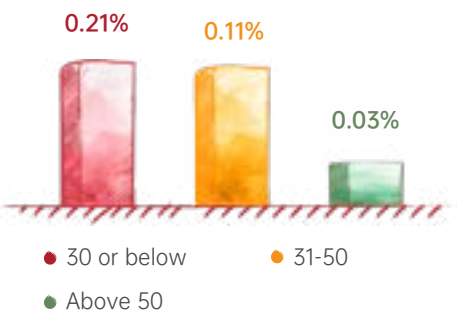
Proportion of Employees by Education Background (%)



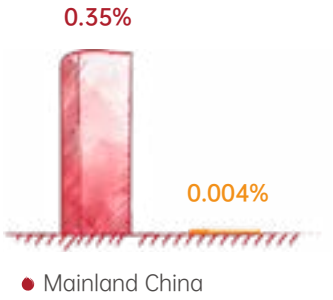
Proportion of Employee Turnover by Gender (%)



Proportion of Employee Turnover by Age (%)



Proportion of Employee Turnover by Region (%)

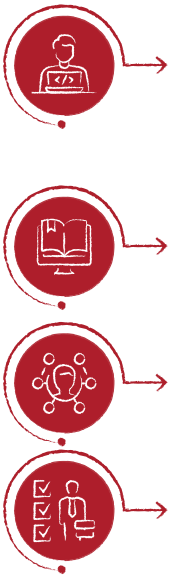


Safeguard of Rights and Interests

CNOOC Limited prioritizes employees' democratic rights and legitimate interests. In compliance with the *Labor Union Law of the People's Republic of China*, we have established labor unions at all levels to safeguard employees' freedoms of association, assembly, and joining a labor union organization, and to enhance their roles in democratic management, participation, and oversight. Through these unions, we supervise the Company's fulfillment of responsibilities and obligations and the implementation of business activities related to employees' benefits and seek employees' feedback to foster communication between staff and management.

To further strengthen communication and engagement with employees and safeguard their rights and interests, the Company has established a comprehensive employee grievance mechanism. It has clearly defined confidential procedures for employee petitions, complaints, and whistleblowing, and provides accessible and well-functioning channels for filing grievances and reports.

The Company upholds the principle of equal pay for equal work, establishing a fair and equitable compensation system. Additionally, in line with national policies and the Company's business development, we continuously optimize our incentive mechanisms.



- Establish a performance-oriented management mechanism, strengthen the performance-oriented approach, conduct multidimensional performance evaluations by integrating assessments at the department, team, and individual levels, systematically optimize the budget management of the total payroll and the mechanism for increasing or decreasing the total payroll, and fully apply the position-based performance payroll system to implement the concept of remuneration based on "position value + competence level + performance contribution."
- Improve value-oriented income distribution, value the contribution of scientific research positions, strengthen compensation incentives for frontline offshore operation positions, and promote compensation distribution to favor talents who have made outstanding contribution, as well as those who work at key and arduous positions in the frontline of production.
- Reinforce the targeted incentive for key talents, promote the reward mechanism for major scientific and technological innovations, improve the market-based compensation mechanism for sales and trade positions, and increase incentives for high-caliber talents.
- Distribute compensation according to the results of daily and special assessments to strengthen immediate and special incentives and enhance key employees' sense of gain.

The Company offers robust welfare benefits and implements various welfare and safeguard systems in accordance with the *Labor Law of the People's Republic of China* and relevant national and local labor regulations. We conclude labor contracts with employees and contribute to social insurance, housing provident fund, and enterprise annuity, ensuring a 100% social insurance coverage rate. In addition to the basic types of social insurance, including pension, medical insurance, work-related injury insurance, unemployment insurance, and maternity insurance, we added personal accident insurance, commercial supplemental health insurance, and critical illness insurance to our supplementary insurance portfolio. We also set up enterprise annuity and housing subsidies and constantly improve digitalized and convenient health services to reinforce our efforts in safeguarding our employees. In addition, the Company implements a number of employee support programs to provide employees with mental health counseling, additional parental leave, family support and other benefits to help employees achieve harmonious work and life.

The Company also strictly complies with international labor standards and local laws and regulations in its overseas operations. We effectively safeguard local employees' rights and interests with fair compensation incentives, a healthy and safe work environment, and comprehensive welfare benefits, including health insurance, paid leave, and career development support. These efforts have enhanced the sense of belonging among overseas employees.

Just Transition

CNOOC Limited adheres to a people-oriented philosophy, regarding human rights protection and employee development as two fundamental pillars in advancing a just transition of the enterprise. With respect to human rights, the Company supports the International Labour Organization's guidelines on a just transition and recognizes that respect for human rights is a prerequisite for achieving such a transition. CNOOC Limited will continue to promote the protection of human rights throughout the energy transition. In terms of employee development, the Company views talent as its core competitive advantage and a key stakeholder in the just transition, and provides diversified career development pathways for all employees to support the successful realization of the just transition.

Employee Development

CNOOC Limited puts employee training and development high on its agenda. The Company continuously deepens the integrated reform of education, science and technology, and talent development, building a multi-tiered talent cultivation system centered around the strategy of promoting corporate development with high-quality talent. We offer systematic training programs and clear promotion pathways, and implemented a range of distinctive talent development initiatives to support employees' career growth and personal growth.



Talent Strategy

CNOOC Limited continuously enhances its talent development system to foster a high-quality and diverse workforce by optimizing resource allocation and strengthening organizational management capabilities. We scientifically forecast talent needs and strengthen acquisition through campus recruitment, university-enterprise collaborations, and experienced hiring, ensuring robust talent reserves. In recruitment, we prioritize candidates with green and low-carbon backgrounds and experience, ensuring they adapt swiftly to our low-carbon transition after they join the Company. Most employees in our new energy segments and subsidiaries are internally transferred from existing roles through our career transition mechanisms.

The Company has forged a comprehensive talent development ecosystem around its industrial chain. Since 2020, we have selected high-potential talent every three years. They are tutored and provided with scientific research support, which stimulates their innovative vitality. We have identified the years 2025, 2035, and 2050 as key milestones for our talent-driven enterprise strategy, continuously increasing the proportion of mid-to-high-level talents such as academicians, strategic experts, and technical skills experts.

The Company strengthened the selection and training of experts to offer intellectual support for the Company's high-quality development. Moreover, the Company continues to promote qualification evaluation and conducts various certifications according to business needs.

During the year

The Company trained **171** young scientific and technological talents, and the expert team reached a size of **519**, including **337** technical experts and **182** skilled experts.

The Company organized and conducted identification work of junior workers, intermediate workers, senior workers, technicians, senior technicians, special technicians and chief technical vocational skill levels during the year, and the total number of evaluations exceeded **3,767** person-time.

Career Development

CNOOC Limited values employees' career development. We set up four career sequences of Management (including sales) (M), Business (B), Technology (T), and Workers (W) to provide clear promotion pathways and sequence transitions for employees across various roles and fields, boosting their motivation and initiative.

The Company has established a comprehensive, differentiated assessment and incentive system based on the business characteristics of each sequence, adopting a comprehensive point-based evaluation system for promoting to achieve the fast promotion of the excellent, the slow rise of the average, and the removal of the inferior. The management sequence is designed strictly in accordance with the principle of ability for determining the positions. Managers at the mid-level or above are appointed in accordance with regulations, and the "Two Systems, One Contract" management is implemented. The business sequence is selected and promoted step by step according to positions. The technical sequence has increased incentives, implementing the evaluation and employment system management for two-level experts and the contracted employment period system for middle-to-high-level technical positions. Skill sequence positions are encouraged to be graded and promoted through vocational skill level verification.

The Company promotes lateral career growth by continuously optimizing the transition channel between sequences, clarifying the qualification criteria for each sequence. We set up a stimulating sequence transition policy according to the Company's development strategy, and encourage outstanding talents in other sequences to work in primary or key business sequences of the Company. Those who meet the selection criteria of the cadre in each sequence may participate in the selection and competition by procedures to work in management positions.

Employee Training

We have established a multi-level employee training system to offer them a wide range of courses. In 2025, we continued to implement our talent development and essential training plans, focusing on crucial specialties and critical roles. The Company stepped up its efforts on the "Haixue" online learning platform, added **5,785** new courses and organized **222** online courses of special topics. Such approach promoted the coordination and integration of online and offline training, improved employees' professional competence and created a good learning atmosphere.

Training Performance of the Company in 2025



Number of training attendances

61,122 person-time



Offline training hours per person

265.76 hours



Online training hours per person

80.30 hours



Annual training expenditure

RMB **166** million

CNOOC Limited's Training over the Past Three Years[31]

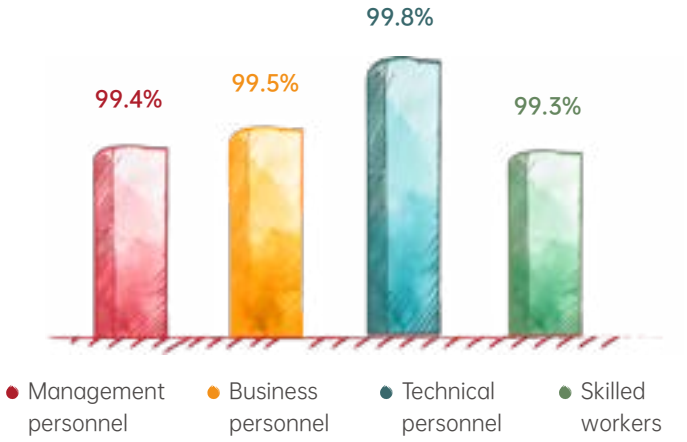
Year	Total training sessions (session)	Total number of training attendances (person-time)	Total training hours (hours)	Total training hours per person (hours)
2025	**2,464**	**61,122**	**7,077,370**	**346**
2024	2,190	68,227	7,478,499	378
2023	2,340	55,493	5,700,234	301

[31] Training data covers domestic employees only.

Percentage of Trainees by Gender (%)



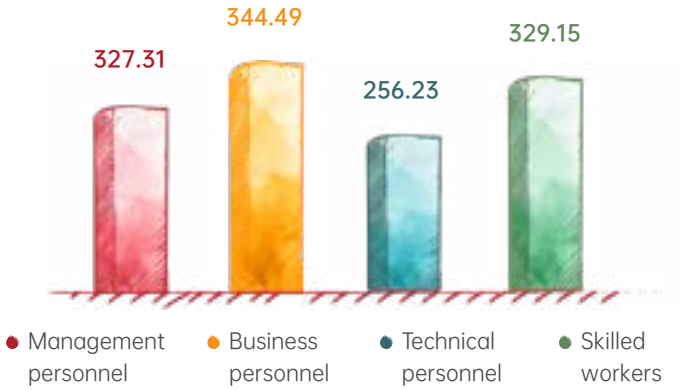
Percentage of Trainees by Role (%)



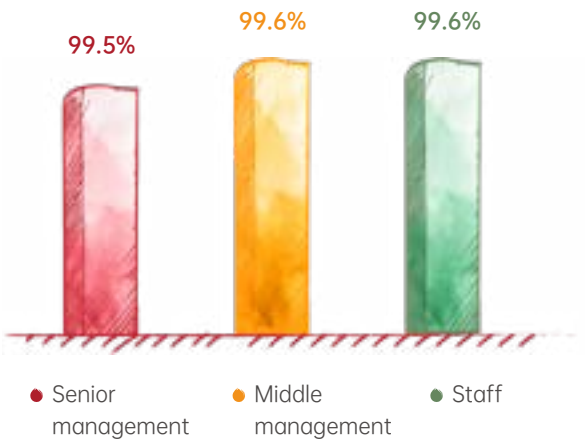
Average Number of Training Hours by Gender (hours)



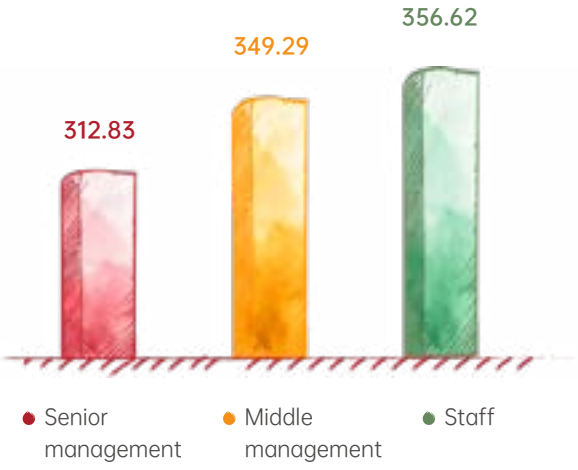
Average Number of Training Hours by Role (hours)



Percentage of Trainees by Hierarchical Level (%)



Average Number of Training Hours by Hierarchical Level (hours)



Talent Cultivation

CNOOC Limited values the cultivation of international talents. With a focus on the international development strategy, we have established a systematic training system and a global talent reserve mechanism featuring hierarchical linkage.

In 2025, the Company organized its first practical empowerment training program for country managers of overseas institutions. A total of **43** overseas management personnel participated in the **11**-day program. Centered on the International Six-Capability Leadership Model for Overseas Leaders, the training strengthened leadership capabilities in areas including accountability, strategic execution, innovation-driven development, business advancement, cross-cultural communication, and team cohesion.

21 international employees from **8** overseas institutions participated in the "Ocean Gate Training Program" international employee training program hosted by the Company. The **13**-day program covered topics such as the CNOOC Spirit, global energy landscape analysis, integration of Chinese and international cultures, and on-site visits to offshore platforms. The program enhanced participants' understanding of the Company's values and fostered a stronger sense of pride and belonging, contributing momentum toward the development of an "Overseas Daqing."



International Compensation Employee Training Program

The Company prioritizes identifying and nurturing young scientific talent, fostering a bidirectional exchange platform for research and frontline collaboration while blending professional education with corporate practice. We actively explore the model of regional talent workstations and have established **8** regional talent workstations and **16** specialized training sites across key domains like exploration, drilling, and engineering technology. Within the reporting period, our affiliated companies engaged tech professionals in **298** cumulative exchanges. By establishing a multi-tiered and routine mechanism for grassroots practical training and work exchange, we facilitate deep integration between scientific research institutions and production frontlines, breaking down barriers in talent exchange, and effectively enhancing technical talent's capacity to tackle frontline challenges and innovate for efficiency. This mechanism has ensured the Company's sustained competitiveness in technological innovation and market expansion.

Hainan Branch's Innovative "172[32]" Deep-Sea Talent Development Mechanism

In response to the practical challenges and future trends of deep-sea business development, CNOOC's Hainan Branch has established an innovative "172" deep-sea talent development mechanism. The mechanism is built on a single comprehensive list covering **536** core knowledge items and systematically advances **7** categories of key measures, including the establishment of a deep-sea talent pool, the compilation of professional learning manuals, and the development of a training base for deep-water technical personnel. A two-level assessment system is applied to verify training outcomes and enable end-to-end tracking of the development process. To date, **116** professionals have been included in the talent pool, and a total of **140** training attendances in **9** phases have been recorded, providing a strong talent foundation for deep-water projects such as the "Shenhai-1".

[32] 1 list, 7 types of measures, and 2-level assessment.

Care for Employees

The Company addresses employee needs with diversified welfare programs, including "the effective implementation of work on the ground for employees" initiative and livelihood projects. We offer comprehensive services covering health, dining, health checks, housing, maternity support, and holiday childcare. By grassroots briefings, we enhance employees' understanding and utilization of our welfare policies, fostering a greater sense of fulfillment and happiness.

CNOOC Limited's Initiatives to Care for Employees

Physical and mental health support

- Respond to China's "Healthy China" initiative, hold health lectures, promote employees on-site wellness stations, provide fitness equipment for employees, and organize recreational and sports activities.
- Carry out psychological counseling, crisis intervention, etc., and set up a 24-hour psychological counseling hotline to promote health awareness and offer psychological counseling.
- Improve supplementary medical insurance and critical illness insurance coverage, establish cloud clinics and provide an express channel for medical treatment through the Internet for frontline employees to strengthen medical support.
- Provide welfare physical examinations and targeted examination programs for employees to safeguard their physical and mental health.
- Implement the digital online claim settlement and direct payment for drug purchases under supplementary medical insurance to simplify employees seeking medical treatment and purchasing drugs.

Holiday life support

- Strictly enforce relevant regulations concerning employees' leave and holidays at the operation site, safeguard employees' statutory leave entitlements, and provide paid annual and family visit leave for employees.
- Extend maternity leave to ease employees' burden of childbirth and parenting.
- Encourage employees to take vacations and rest to help them find a better balance between life and work.

Diverse group support

- Provide assistance to employees in dire need, understand and document their status, and pay regular revisits.
- Safeguard the rights and interests of female employees by undertaking activities such as "Women's Contribution," celebrating International "Women's Day," visiting female employees, to stimulate their sense of professional pride and happiness.
- Launch a dedicated "HR Micro-Service" WeChat mini program for offshore employees, providing convenient and user-friendly services to support shift rotations and travel arrangements.
- Establish and improve incentive and care mechanisms for overseas employees, as well as communication and assistance mechanisms for their families, to better support the employees and families of employees working abroad.

Employee benefit enhancement

- Offer temporary housing and other living assistance for migrant employees and transitional apartments for single employees.
- Organize Family Open Day activities to enhance employees' children's understanding of and identification with their parents' work.
- Offer child care classes for employees in winter and summer vacations to effectively reduce the pressure on employees' lives.
- Establish a mutual assistance platform for employees and their families, and uniformly deploy emergency maintenance, resource sharing, volunteer service and family care actions.
- Strengthen the construction of a "home for employees" in remote and underdeveloped areas as well as small, scattered, and distant frontline units, and promote the construction of facilities such as employees canteens, libraries, lounges, and entertainment rooms, and ensure that employees have access to warm help and mutual medical assistance.
- Implement livelihood projects such as lighting renovation of employee apartments, conversion of commercial electricity to civilian electricity, and construction of electric shed to improve employees' living conditions.
- Promote the labor union's "Warm Project" to build harmonious labor relations, and expand "e-union" coverage so that employees can enjoy its services more efficiently.



06

Social Contributions

We are dedicated to enhancing corporate value contribution through sustained support projects and active engagement in public welfare and charity. Guided by the commitment to "Serving the Society, Creating Harmony and Benefiting the People," we have paid attention to heated issues, addressed societal needs, and actively contributed to fulfilling social responsibilities conscientiously. Additionally, we provided necessary financial and resource assistance to various groups of the society for social stability and sustainable development.

- Economic Contributions
- Public Welfare



SDGs


1 NO POVERTY
2 ZERO HUNGER
3 GOOD HEALTH AND WELL-BEING
4 QUALITY EDUCATION
10 REDUCED INEQUALITIES
11 SUSTAINABLE CITIES AND COMMUNITIES
17 PARTNERSHIPS FOR THE GOALS

Economic Contributions

We continuously enhance investment efficiency, strengthen cost competitive advantages, and optimize overall economic benefits, striving to achieve a balance between economic growth and social responsibility.

In 2025



We recorded oil and gas sales revenue of RMB **335.7 billion**, with a net profit attributable to equity shareholders of RMB **122.1 billion**. We paid RMB **93.13 billion** in tax, including income tax, value-added tax, royalties, and resource tax. We created more than **23 thousand** jobs worldwide, vigorously supporting local economic and social development.

Public Welfare

CNOOC Limited actively engages in public welfare and charity activities, and has implemented the "EMPOWER-Empowering communities, limitless acts of kindness" approach for community co-development[33]. This approach is centered on supporting educational equity, improving medical support, protecting the natural ecosystem, fostering open communication, promoting people's well-being, supporting emergency assistance efforts and contributing to rural revitalization. By adopting this strategy, CNOOC Limited aims to leverage its advantages and experience to drive community development.

The Company has formulated the *Measures for the Administration of Charity and Public Welfare Undertaking of CNOOC Limited* to standardize related work in charity and public welfare. The Company has established the Charity and Public Welfare Committee to prepare the annual work plan for charity and public welfare, as well as donation budget approval. Besides, more than **300** management personnel has been assigned to oversee and coordinate charitable and public welfare initiatives. CNOOC Limited's affiliated companies, harnessing their operational strengths and unique business traits, engage in diverse social welfare projects and volunteer activities, striving to create social value.

In 2025



We invested a total of over RMB **134 million** in external donations and public welfare projects.

Rural Revitalization

CNOOC Limited actively responds to the national strategy for rural revitalization by integrating related initiatives into its overall development strategy. The Company continues to refine its rural revitalization framework and upholds the bottom line of preventing a return to poverty, guided by the principles of locally tailored policies, targeted implementation, consolidation of achievements, and advancement of revitalization. By studying and applying the best practices of the Green Rural Revival Program, the Company continuously enhances the quality of rural development, infrastructure development, and rural governance. During the year, the Company implemented **32** rural revitalization assistance projects to strengthen the self-driven development capacity in rural areas and promote the sustainable development of local economies.

[33] E for Educational Equity: Promoting educational fairness, M for Medical Support: Ensuring healthcare, P for Proactive Preservation: Protecting natural ecology, O for Open Communication: Fostering open dialogue, W for Well-being Promotion: Enhancing people's welfare, E for Emergency Assistance: Supporting emergency relief, R for Rural Revitalization: Assisting in rural revitalization.

Cultivating the Fertile Ground of Baoting, Advancing Rural Revitalization through Five Key Dimensions

Building on the resource endowments and development needs of Baoting Li and Miao Autonomous County, Hainan Province, CNOOC Limited has advanced a coordinated rural revitalization approach guided by the principles of building platforms, cultivating talent, fostering industries, and strengthening brands. The Company has taken an integrated approach from industrial, talent, cultural, ecological, and organizational fronts, shifting rural revitalization efforts from fragmented assistance to systematic enhancement.

For industrial support

Through the development of brands such as "Baoting Qixian," CNOOC has integrated Li and Miao cultural elements into the development and market promotion of characteristics agricultural products. Leveraging the CNOOC e-Commerce Platform, the Company launched consumption-support livestreams combining intangible cultural heritage (ICH) and agricultural products, helping more than 8,200 local farming households increase their income and enhancing the market value of Baoting's distinctive resources.

For talent cultivation

Focusing on ICH preservation and emerging rural industries, we implemented an ICH Inheritor Empowerment Program and facilitated the introduction of training programs for livelihood livestream hosts. To date, 211 ICH practitioners, including inheritors of Li brocade weaving and rattan and bamboo craftsmanship, have been trained. Meanwhile, the Company strengthened long-term talent cultivation by establishing a Li Ethnic Culture School-Based Curriculum Practice Base at Baoting National Middle School, incorporating Li brocade embroidery, Li and Miao folk songs, and indigo dyeing techniques into the school curriculum.

For cultural promotion

We supported the development of cultural platforms such as a Digital Chinese Classics Pavilion, and regularly organized Chinese classics reading and ICH experiential activities. In Jiangu Village, idle traditional houses were revitalized into a printmaking art gallery, rural library, and cultural memory hall. By integrating homestay development with ICH experiences, the Company also supported the expansion and upgrading of ethnic festivals such as "March 3rd" and the Water Splashing Festival, fostering youth-oriented cultural brands and strengthening community participation and cultural identity.

For ecological protection

We embedded ecological protection principles throughout the rural development process. Through village renewal initiatives, living environment improvement, and public space quality enhancement, disorderly construction and environmental disturbance were reduced. The Company also explored green and low-carbon projects, such as hot spring waste heat power generation, providing technical support for sustainable local development pathways.

For organizational enhancement

With grassroots organizations as the foundation, we strengthened rural governance systems by improving working mechanisms, reinforcing accountability chains, and enhancing the capacity and conduct of local cadres. These efforts improved resource coordination, organizational mobilization, and public service delivery capabilities at the community level.

Advancing Comprehensive Environmental Improvement to Support the Renewal and Upgrading of Chikeng Town

In 2025, CNOOC New Energy Branch partnered with Chikeng Town in Haifeng County, Shanwei City to address the community's most pressing development needs. The Company invested RMB **7** million in donations to fund **6** targeted environmental remediation projects, systematically improving infrastructure, residential environments, and overall community appearance. These efforts benefited more than **30,000** residents and provided meaningful support for Chikeng Town's advancement toward provincial-level "Model Town" status, demonstrating our commitment to driving rural revitalization through purposeful, results-oriented action.

Pooling Efforts for Revitalization through Targeted Assistance – Shenzhen Branch Supports Rural Development in Xiaqiao Town, Xuwen County

Since August 2021, the Shenzhen Branch has focused on the development needs of Xiaqiao Town in Xuwen County, Zhanjiang City. Through sustained investment in rural construction, education assistance and other fields, the Branch has systematically advanced rural revitalization, investing a cumulative total of RMB **5.4566** million into **21** assistance projects, directly benefiting approximately **43,000** residents.

The Company supported the implementation of the new "model villages" for a comprehensive rural revitalization by constructing public squares, upgrading cultural facilities, developing ecological parks, and enhancing public landscape features, significantly improving the rural living environment and the quality of public spaces.

In terms of educational assistance, the Company has provided long-term assistance to Xiaqiao Town No. 2 Middle School, improving campus infrastructure and teaching conditions. The Company constructed new restrooms and bicycle sheds, renovated canteens and sports facilities, donated teaching materials, and organized marine science outreach volunteer activities. These efforts substantially improved the learning and living environment of 750 teachers and students, delivering tangible outcomes in support of rural education revitalization.

In 2025

CNOOC Limited invested over RMB **74.68** **million** in rural revitalization,

benefiting **10** counties and cities, nearly **6** million people.

The Company's substantial investment and pragmatic actions in rural revitalization have earned strong recognition from beneficiary communities and widespread praise from society at large, demonstrating the Company's image as a responsible and accountable central state-owned enterprise. Through sustained practice, CNOOC Limited has explored a long-term, sustainable enterprise–locality win-win mechanism, achieving the integrated realization of social and economic value.

Educational Equity

The Company has prioritized promoting educational equity as a key focus of public welfare initiatives. We have supported the improvement of learning conditions and educational quality in underdeveloped areas to promote educational equity through various initiatives such as sponsoring education and improving school facilities.

Domestic Practices

CNOOC Limited actively engages in advancing educational equity and fostering school–enterprise collaboration, and continues to promote the downward allocation of high-quality educational resources to grassroots and underdeveloped areas. These efforts help narrow educational disparities between urban and rural areas and across regions, and support more equitable access to education.

"Blue Wenlan" Reading Education Program, Lighting Up Rural Children's Reading Dreams

In 2025, CNOOC Limited "launched" the "Blue Wenlan" Reading Education Program at Changpo Primary School in Kaili City, Guizhou Province. Through book donations, the establishment of reading corners, teacher training, and reading promotion activities, the program fostered an immersive campus reading environment. These efforts enhanced reading proficiency among rural children and adolescents, strengthened teachers' reading guidance capabilities, and helped reduce the gap in educational resources between urban and rural areas.



Children Borrowed Books at the "Blue Wenlan" Classroom Reading Corner

Zhanjiang Branch Supports the Coordinated Development of Education and Sports in Wushi Town

In 2025, Zhanjiang Branch made a targeted charitable contribution of RMB **2.3** million to Wushi Town, Zhanjiang, to support the integrated development of education, sports, and ecology. To address facility shortfalls at the town's sole public kindergarten, RMB **1** million was invested to construct a swimming pool, kitchen, and multi-purpose activity space. An additional RMB **800,000** funded the "Tangdong Primary School Football Pitch Construction Project," which delivered a regulation-standard pitch complete with professional turf, standard goal posts, and a night-lighting system, serving both the school's physical education program and the recreational needs of local residents.



Sports Ground Donated to Wushi Town Central Kindergarten

Overseas Social Responsibilities

CNOOC Limited puts strong emphasis on educational development in its overseas operating areas. In line with local conditions, the Company actively supports basic education infrastructure, vocational skills training, and youth capacity-building programs, contributing to improved educational environments, expanded access to education, and the sustainable development of local communities.

CNOOC Uganda Supports Education and Helps Build the Dreams of Ugandan Youth

In August 2025, CNOOC Uganda launched the "Donation-funded Education Foundation Strengthening Project" in the Hoima region, donating **400** sets of desks and chairs and **880** sets of textbooks to **11** local primary schools. The program established a comprehensive education support system spanning basic education, merit-based scholarships, higher education, and professional talent development. Over the past decade, the Company has awarded merit scholarships to **1,260** students on a cumulative basis, sponsored **11** young people to pursue petroleum-related studies in China, and partnered with **6** universities through school-enterprise collaboration, cumulatively cultivating nearly 1,000 oil and gas professionals. By improving basic teaching conditions and systematically developing professional talent, the Company fulfills its corporate responsibility through education empowerment, enabling the transformative power of knowledge to take root and flourish in Uganda.



Ugandan Youth Received Educational Support

Medical Support

CNOOC Limited supports the healthcare sector through multiple channels, and works to enhance regional healthcare capacity and public health outcomes. The Company contributes to the development of public health systems and the improvement of community well-being.

Domestic Practices

CNOOC Limited continues to strengthen primary healthcare capacity, promote the equitable distribution of medical resources, and advance health education initiatives. The Company actively supports improvements in medical conditions and the training of healthcare professionals in underdeveloped areas, extending medical services to remote and disadvantaged regions to enhance communities' sense of health security and well-being.

Overseas Social Responsibilities

In its overseas operations, CNOOC Limited closely monitors the healthcare needs of host communities and implements locally tailored initiatives, including basic medical assistance, healthcare facility upgrades, and health awareness campaigns. These efforts help improve public health standards, enhance community well-being, and reinforce the Company's image as a responsible global enterprise.

"Silver Needles, Shared Care"—Supporting Community Health

Since 2014, CNOOC Uganda has continuously partnered with Chinese medical teams assisting Uganda to deliver healthcare services to remote areas, benefiting thousands of residents. In June 2025, the Company joined medical teams in organizing a public medical outreach event at the Buhuka Level III Health Center in Kikuube District, western Uganda. A team of **9** specialists, covering surgery, anesthesiology, rehabilitation, and acupuncture, provided free medical consultations and treatments. Traditional Chinese medicine therapies, including acupuncture, were used to alleviate chronic conditions such as joint and back pain, with more than 100 patients treated in a single day. During the event, the Company also donated blood pressure monitors, stethoscopes, and commonly used medicines to the health center, supporting improvements in primary healthcare infrastructure.



CNOOC Uganda Donated Medicines and Medical Equipment to Local Health Centers

Proactive Preservation

CNOOC Limited adheres to green development principles and integrates ecological and environmental protection throughout its entire corporate development process. The Company continues to advance ecological restoration, environmental governance, and green operations through green well site renovation, on-site afforestation, and Yellow River pollution control, exploring a development path of harmonious coexistence between humanity and nature.

Domestic Practices

In its domestic operations, CNOOC Limited fully implements ecological and environmental protection requirements, advancing ecological restoration in key areas, green management of oil and gas fields, and biodiversity protection. Through high-standard environmental protection practices, the Company continuously strengthens the foundation of green development and contributes to China's ecological civilization development.

Collaborative Greening and Ecological Protection

In September 2025, CUCBM and the Forestry Bureau of Xingxian County, Shanxi Province, jointly launched a themed activity, "Joining Forces to Build Together, Planting Trees for a Greener Future." At the tree planting site, personnel from both parties collaborated to systematically complete each step, including digging holes, positioning seedlings, backfilling soil, and watering. Together, they planted Chinese pine (Pinus tabuliformis) saplings, contributing to the greening of Xingxian County through concrete action and helping to improve the local ecological environment."



CUCBM Planted Pinus Tabuliformis

Zhanjiang Branch Establishes Mangrove Protection Charitable Trust

To strengthen mangrove ecosystem protection, Zhanjiang Branch innovatively launched a dual-trustee charitable trust model combining a trust company with a charity organization, investing RMB **1.5** million in the first phase to establish a special protection fund. The charitable trust focuses on the mangrove areas of Longwang Bay at Nanyou Base and Jiulong Mountain in Leizhou, and conducts science education and ecological restoration work on an ongoing basis. Through a dual-track approach of "financial support + public welfare advocacy," it provides sustainable resource support and social engagement for mangrove protection, effectively contributing to the protection and restoration of the marine ecological environment.

Overseas Social Responsibilities

CNOOC Limited prioritizes ecological protection in overseas projects, and actively integrates local environmental protection requirements and sustainable development goals in operations. The Company promotes ecological monitoring, pollution prevention, and environmental restoration, and pursues green operations, contributing to global ecological protection.

Development and Application of an Intelligent Wildlife Monitoring System

Since 2012, CNOOC International has continuously upgraded its ecological monitoring program and established a scientific wildlife monitoring system. In its Canadian bases, the Company has deployed **50** motion-sensing cameras and **35** acoustic recorders to continuously track population dynamics of large mammals, birds, and amphibians. Based on collected data, the company produces three *Comprehensive Wildlife Reports* annually to systematically quantify the ecological impacts of its project activities and optimize ecological protection and mitigation measures. Through this initiative, the company has achieved its goal of effectively managing and reducing ecological disturbances throughout the project lifecycle, balancing development operations with environmental protection.



Monitoring Sandhill Crane in Canada

Open Communication

The Company fully respects the customs and cultural traditions of local residents, stands firmly committed to respecting, safeguarding, and promoting human rights, and places significant emphasis on ecological and environmental preservation. We pledge not to operate within protected areas and strive to minimize the impacts of our operations on local communities.

Following the principle of Free, Prior and Informed Consent (FPIC), we actively engage in community outreach, cooperate with local governments, NGOs, community representatives, etc., and establish diversified communication channels. We fully understand the opinions and suggestions of local residents on the Company's production and construction activities through conversations, complaint resolution procedures, and community impact management measures. The Company assesses the impact of projects on the community in a timely manner and identifies community-related potential risks and opportunities.

CNOOC Limited strictly follows and enforces the requirements of relevant laws and regulations in the countries and regions of operation. The Company conducts thorough community impact assessment of the whole life cycle of the project and continues to improve pre-project planning, operation monitoring of project construction, and post-completion restoration and compensation, so as to reduce the impact on the local community.

Before the project starts

Through hearings with local governments, non-governmental organizations, and residents, the Company discusses project social impact assessment results and addresses questions from stakeholders to secure community approval before commencing field development.

CNOOC Uganda Conducts Public Hearing on Environmental and Social Impact Assessment

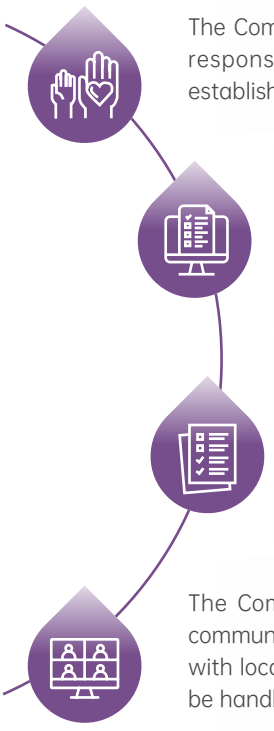
The Kingfisher oil field, developed by CNOOC Uganda, is located in an important ecological area around Lake Albert. In accordance with local laws and regulations, the Company organized a public hearing on the environmental and social impact assessment of the Kingfisher Project to fully solicit stakeholder input and assess project feasibility.

To ensure information reached all communities around the oil field, the Company communicated meeting arrangements to residents in nearby villages through various channels prior to the hearing, ensuring the information was fully accessible and understood. The hearing convened representatives from local oil regulatory agencies, environmental management departments, regional governments, non-governmental organizations, community residents, and other stakeholders. The broad participation reflected extensive and representative public engagement.

During the meeting, the project team systematically presented the project background and environmental and social impact assessment findings, establishing a public inquiry session to ensure all parties could fully express their views. The hearing was well-organized with smooth communication. No substantive objections were raised to the assessment conclusions. The environmental and social impact assessment plan was ultimately approved, establishing a solid foundation for project advancement.

During the process of project development and cooperation

The Company ensures that the information about the project is highly transparent, and the will and choice of local residents are fully respected. We present the investment plan in detail to residents to ensure that residents can make sufficiently informed decisions, thus protecting their rights and interests. The actions taken include the following:



The Company sets up charity committees and oil and gas consulting committees, which are specifically responsible for dealing with community relations or social issues arising from project activities, establishing community communication and cooperation mechanisms according to local conditions.

The Company respects the right of local residents to know, actively fulfills its obligation to inform, and regularly holds media seminars. We convene meetings with government officials, representatives of communities and indigenous people, local enterprises, regional resettlement committees or local councils. We also hold public open days to invite stakeholders to conduct field visit at the company, and sets up electronic mailboxes.

The Company establishes an information disclosure mechanism for environmental and community impact and discloses relevant information in accordance with laws and regulations. We set up bulletin boards at project operation sites to display environment-related information and the complaint hotline number. At the same time, the Company hands out project information brochures, including information about the project, job opportunities, environment impact and land acquisition, grievance procedures, etc.

The Company sets up a comprehensive resolution process for resolving complaints filed by local community members. Through project follow-up visits, in-person meetings, E-mail, and regular meetings with local community representatives, residents can give feedback or submit complaints. Complaints will be handled by the responsible personnel of the Company with feedback and solutions provided promptly.

CNOOC Uganda Systematically Conducts Community Communication

In 2025, CNOOC Uganda systematically advanced community communication efforts in the Kingfisher Oilfield Development Zone. Led by local leadership and leveraging existing communication channels, the work employs a multi-tiered communication model of "municipal-level courtesy visits – township-level discussion exchanges – village-level mass meetings" to facilitate direct dialogue with local political and technical leaders, representatives of traditional governance institutions, and community members. This approach ensures broad public participation and efficiently collects diverse feedback. Communication focuses on key topics including project progress, land acquisition, livelihood restoration plans, local employment opportunities, and corporate social responsibility initiatives, ensuring timely and accurate information delivery to all stakeholders. During the year, the Company organized **72** village-level communication meetings, **16** road and health safety presentations, and **16** radio interviews, reaching over **12,640** person-time in total and achieving **100%** communication coverage across all project-affected villages.

After the completion of project

After the completion of the project, the Company organizes a comprehensive clean-up of the construction area and carries out environmental restoration to ensure that the local ecosystem and landscape is effectively rehabilitated. At the same time, we conduct post-project environmental monitoring and evaluation, with environmental data regularly disclosed to the community to safeguard its right to information and supervision. On this basis, the Company continues to strengthen communication and collaboration with surrounding communities, supports local public welfare initiatives, and contributes to the sustainable development of the community.

Well-being Promotion

CNOOC Limited actively provides technical and financial support, donates materials, and engages in infrastructure construction and upgrades for the communities to enhance the well-being of local residents. Meanwhile, the Company focuses on effectively improving the employability and quality of life for local residents to contribute to community development.

Domestic Practices

We integrate our development with well-being promotion, implementing various measures to effectively boost local residents' living standards and happiness. In 2025, CNOOC Limited fully fulfilled its social responsibilities as a Hong Kong–listed central SOE. Following the fire incident in Tai Po, Hong Kong, the Company promptly donated HK$**10** million as a dedicated emergency relief fund to support the affected residents in temporary resettlement, basic living assistance, and post-disaster reconstruction, helping the community restore normal living order as soon as possible.

Tianjin Branch Helps Improve the Living Environment of Xianrendao Economic Development Zone

Over the years, Tianjin Branch has continuously supported the social development of Xianrendao Economic Development Zone in Gaizhou City, Yingkou, striving to improve the well-being of local residents. In 2025, the Company donated RMB **550,000** to Xianrendao Economic Development Zone specifically to support rural environmental improvement projects. By systematically improving the rural living environment, village appearance and regional ecological conditions have been significantly enhanced, providing strong momentum for local livelihood improvements. This donation demonstrates the Company's commitment to achieving mutually beneficial development. It has earned recognition for delivering tangible improvements to local livelihoods, showcasing how the Company promoted development and fulfilled its responsibility to benefit communities.

Post-Typhoon Restoration Lights Up Rural Areas and Campuses

From September to October 2025, Xiaqiao Town in Xuwen County was hit consecutively by Typhoons Ragasa and Matmo, resulting in extensive damage to solar street lights across natural villages in Xiaqiao Town and on the campus of Xiaqiao No. 2 Middle School. Shenzhen Branch quickly mobilized human and material resources to complete repairs of damaged street lights at highway intersections, key village sections, and campus areas, promptly restoring nighttime lighting. This effort benefited **4,300** residents and **723** teachers and students, eliminating safety hazards and improving nighttime travel conditions.



Newly Installed Street Lamp

Rushing to Harvest in the Rain to Ease Farmers' Worries

In October 2025, the Lvliang area of Shanxi Province experienced continuous rainfall, putting corn crops planted by local farmers at risk of mold damage. Upon learning of the situation, CUCBM responded swiftly by assembling a "commando team" of **15** young employees who rushed to the fields to provide support. During the harvest, team members overcame challenging conditions such as muddy fields and worked alongside local employees and farmers. After more than **8** hours of continuous effort, they successfully harvested nearly **5.3** mu (about 0.88 acres) of corn, totaling about **4,000** kilograms, effectively helping farmers reduce their losses.

Overseas Social Responsibilities

The Company prioritizes engaging in community building at its overseas operation areas, actively shouldering the social responsibility of enhancing local livelihoods and promoting harmonious community growth. The CNOOC Corporate Community Investment Committee (CCIC) has released the *CNOOC International Limited Standard for Community Investment*, developing annual community strategic investment budget plans to support local livelihood projects with financial, human, and material resources.

During the reporting period

contributed USD **6.6996** **million** for overseas community investment,

covering more than **130** public welfare projects,

across **9** countries.

CNOOC Guyana Helps Community Energy Transition

In September 2025, the Batavia Solar Microgrid Project, invested in and constructed by CNOOC Guyana, completed system commissioning and handover. As the Company's flagship project focusing on energy security for indigenous communities in Guyana, this initiative marks the full implementation of the Company's dual strategic pillars of "clean renewable energy" and "supporting indigenous communities" in local areas. The project not only provides a replicable demonstration model for energy transformation and livelihood improvement in Guyana's remote areas but also represents a significant milestone achievement for enterprise cooperation in supporting local sustainable development.



Solar Microgrid

CNOOC Uganda Leads Local Community Sustainable Development Through High-Yield Agriculture

In October 2025, CNOOC Uganda' ecological demonstration farm in Buhuka, Hoima region, celebrated a bumper harvest. This season's rice yield reached **700** kilograms per mu, setting a new record for rice cultivation in Uganda. This achievement stems from high-quality hybrid rice varieties, scientific planting management methods, and refined field operation techniques introduced by Chinese experts. To date, the project has attracted **400** farmers to participate, with **200** receiving systematic training, **90** receiving rice seeds and fertilizers, and **80** families implementing actual planting. Through the "technology + training + demonstration" approach, the project has significantly enhanced local farmers' production capacity and income prospects, promoting sustainable community development.



Buhuka Farm Celebrates Bumper Rice Harvest

CNOOC Brazil Funds Music Center Renovation Project

In 2025, CNOOC Brazil funded the renovation of a music center used for rehearsals by students of the Orquestra Chiquinha Gonzaga, providing a safer and more welcoming music learning and rehearsal environment for children and teenagers participating in orchestra activities. This infrastructure improvement not only enhances students' artistic learning experience and supports the sustainable development of the Orquestra Chiquinha Gonzaga, but also creates a dynamic cultural space for the local community, promoting cultural education development and civic awareness through music.



CNOOC Brazil Supported the Development of Orquestra Chiquinha Gonzaga

Emergency Assistance

CNOOC Limited upholds the principle of "life first" and regards supporting emergency rescue as a critical area for fulfilling social responsibilities. Through diverse initiatives including maritime rescue, emergency disaster relief, financial assistance, and safety education, the Company effectively protects people's lives and property, demonstrating its commitment to working with communities to build strong safety defenses.

Domestic Practices

In emergency rescue operations, CNOOC Limited leverages its advantages in technology, equipment, and resources, and collaborates with government agencies and maritime units to establish an emergency response system. The Company effectively responds to maritime emergencies and fully participates in maritime search and rescue missions to protect people's lives and property.

Enhancement of Maritime Emergency Response Capabilities

Guided by the *Maritime Emergency Response Capabilities Enhancement Plan (2022-2025)*, the Company is advancing the development of emergency support forces from multiple dimensions. A comprehensive, integrated approach has been established in the enhancement of maritime emergency response capabilities. The Company initially forms a regionally coordinated, multi-tiered, and highly efficient emergency support system with clearly defined responsibilities.

In 2025, the Company continued to strengthen its offshore emergency response capabilities by systematically advancing the development of firefighting and aerial rescue capacities. By achieving full maritime coverage with FIFI II-class vessels, the Company significantly enhanced its ability to prevent and respond to offshore fire incidents, providing robust support for the safety of offshore operations. At the same time, its aerial rescue capability was substantially upgraded. The introduction of the AW139 helicopter and the establishment of an "airborne 120" emergency rescue system effectively improved the efficiency of maritime search and rescue as well as emergency medical evacuation. These efforts have built a multidimensional, rapid-response aerial support network to safeguard the lives and safety of offshore personnel.

Hainan Branch Participates in the 2025 Qiongzhou Strait Spring Festival Travel Comprehensive Large-Scale Maritime Rescue Drill

In January 2025, Hainan Branch actively responded to the call of the Hainan Provincial Maritime Search and Rescue Center, and dispatched the platform guard ship "Haiyang Shiyou 631" to participate in the comprehensive drill for "2025 Spring Festival Travel Qiongzhou Strait Large-Scale Ro-Ro Passenger Ship Life Rescue at Sea." The drill simulated complex emergency scenarios including fires, injuries, and people falling into water caused by ro-ro passenger ship collisions, involving large-scale passenger transfers and emergency rescue tasks. During the drill, the Company's rescue forces worked closely with various units and successfully completed the transfer of **320** people in distress and **38** crew members, earning high praise from all parties.

Maritime Rescue

In accordance with the fundamental principles of "people first, prompt response, and effective rescue," and the requirements of the *Inter-Ministerial Joint Conference System for National Maritime Search and Rescue and Major Maritime Oil Spill Emergency Response*, the Company has formulated the *Emergency Management Measures* to standardize emergency preparedness and response mechanisms. Leveraging its industry strengths in rapid offshore response and integrated aerial rescue, the Company mobilizes its own resources, large-scale equipment, and facilities to provide external emergency assistance. It also conducts coordinated emergency response actions with maritime search and rescue centers at all levels, actively participating in maritime rescue operations and contributing to the enhancement of national maritime emergency response capabilities.

In 2025

participated in **54** maritime rescue operations,

mobilized **75** vessels, **9** helicopters,

rescued **22** ships,

rescued **112** people,

received recognition **23** times.

CNOOC Branches' Participation in Maritime Rescue in 2025

	Tianjin Branch	Zhanjiang Branch	Shenzhen Branch	Shanghai Branch	Hainan Branch
Rescue activities	13	8	11	6	16
Ships mobilized	18	6	23	12	16
Helicopters mobilized	4	2	1	0	2
People rescued	19	4	53	1	35
Ships rescued	1	5	7	3	6
Times of recognition	0	4	5	5	9

Shenzhen Branch: Emergency Rescue of Fishing Boat Fire in Huixi Oilfield Waters

In December 2025, a Shenzhen Branch guard ship discovered a fishing boat on fire and received a distress call while performing duties in the Huixi Oilfield waters. The vessel immediately activated emergency response procedures, quickly approached the fishing boat, and safely transferred four people in distress to the guard ship, immediately providing medical care. At about 1:00 PM that day, with assistance from a South China Sea Rescue Flight Team helicopter, the **4** rescued individuals were transported back to land for further treatment. Upon learning that **5** people remained on the fishing boat, Shenzhen Branch adhered to the principle of "life first, safety first" and urgently dispatched a guard ship to the scene. The vessel maintained continuous monitoring near the fishing boat until it was towed away from the scene by other ships, fully ensuring the safety of on-site personnel and vessels.



Shenzhen Branch Rescued a Fishing Boat on Fire

Overseas Social Responsibilities

CNOOC Limited actively supports the development of local emergency rescue capabilities overseas through various means, including funding volunteer fire brigades, conducting fire safety publicity, and donating emergency equipment, helping to improve community disaster prevention, mitigation, and emergency response capabilities.

CNOOC North America Funds Anzac Volunteer Fire Brigade to Strengthen Emergency Preparedness in Diverse Communities

In 2025, with dedicated funding from CNOOC North America, the Anzac Volunteer Fire Department continued to provide critical fire and emergency response services to Anzac, Lake Gregory Estate, Fort McMurray First Nation 468, and communities along Highway 881. Supported by Company funding, the volunteer team efficiently responded to various emergencies including building fires, wildland fires, vehicle collisions, water rescues, and medical emergencies, while conducting fire prevention education, safety awareness campaigns, and emergency preparedness support throughout the community to comprehensively ensure resident safety.



Anzac Volunteer Fire Department

CNOOC Iraq Visits Buzurgan Primary School and Conducted Fire Safety Education

In November 2025, CNOOC Iraq visited Buzurgan Primary School near the oilfield and organized publicity, education, and outreach activities on "Fire Safety on Campus." Company volunteers and fire emergency team members systematically explained fire prevention knowledge, emergency evacuation procedures, and fire extinguisher operation methods to teachers and students throughout the school. They guided students in hands-on operation of dry powder fire extinguishers and demonstrated professional equipment such as fire trucks and high-pressure water guns to enhance teachers' and students' understanding of fire safety and practical capabilities.



CNOOC Iraq Delivered Packages to Teachers and Students of the School

Appendix

Key Performance Indicators Table

Environmental indicators

Indicators	Unit	2023	2024	2025
Energy consumption				
Crude oil	Thousand tonnes	288.1	323.4	360.4
Natural gas	Billion cubic meters	2.617	2.764	3.271
Diesel oil	Thousand tonnes	64.2	59.4	25.8
Electricity	Million KWh	1,701	2,280	2,646
Annual energy savings	Tonnes of standard coal equivalent	293,316	276,800	205,900
Energy consumption intensity[34]	Tonnes of standard coal equivalent / tonne	0.0560	0.0549	0.0598
GHG Emissions[35]				
Direct GHG emissions[36]	Million tonnes of CO_2 equivalent	13.954	14.408	15.234
Indirect GHG emissions[37]	Million tonnes of CO_2 equivalent	1.484	1.905	1.637
Total GHG emissions	Million tonnes of CO_2 equivalent	15.438	16.313	16.871
Domestic GHG emissions per unit of oil and gas production[38]	Tonnes of CO_2 equivalent/tonne	0.1628	0.1571	0.1560
Pollutant discharge				
Oil content in discharged water (Platform + Terminal)	Tonnes	4,155	4,152	4,631
Chemical Oxygen Demand (COD) (Platform + Terminal)	Tonnes	171.4	146.8	192.3
Wastewater ammonia nitrogen content (Terminal)	Tonnes	-	-	4.318
Sulfur dioxide (SO_2) (Terminal)	Tonnes	24.0	20.1	20.3
Nitrogen oxides (NO_x) (Terminal)	Tonnes	248.5	286.5	237.5
Volatile Organic Compounds (VOCs) emissions (Terminal)	Tonnes	-	-	1,216.3

[34]Comprehensive energy consumption is the sum of all types of energy consumption, which is calculated according to the *General Principles for Calculation of Comprehensive Energy Consumption (GB/T 2589-2020).*

[35] The statistical scope of total GHG emissions, direct GHG emissions, and indirect GHG emissions includes overseas operators projects.

[36] Direct GHG emissions are carbon dioxide equivalent emissions corresponding to the combustion of various fossil fuels,torch combustion, process venting and escape of various business links, which are calculated according to the *Guidelines for Accounting Methods and Reporting of GHG Emissions of China's Petroleum and Natural Gas Production Enterprises (Trial) (2014)* issued by the National Development and Reform Commission. GHGes include methane and carbon dioxide, and the emission factors used in the calculation of carbon dioxide are derived from the default values provided in the above guidelines. The global warming potential (GWP) value of methane compared to carbon dioxide is 28.

[37]Indirect GHG emissions are carbon dioxide equivalent emissions corresponding to indirect energy consumption (mainly purchased electricity consumption and purchased heat consumption), which is calculated according to the *Guidelines for Accounting Methods and Reporting of GHG Emissions of China's Petroleum and Natural Gas Production Enterprises (Trial) (2014)* issued by the National Development and Reform Commission. The power emission factor adopted for carbon dioxide calculation this year is sourced from the *Announcement on Issuing the 2022 Power Sector Carbon Dioxide Emission Factor* issued by the Ministry of Ecology and Environment and the National Bureau of Statistics. The thermal emission factors used are derived from the default values provided in the *Guidelines for Accounting Methods and Reporting of GHG Emissions of China's Oil and Natural Gas Production Enterprises (Trial) (2014)*.

[38] GHG emissions per unit of oil and gas production (tCO_2e/tonne) = total GHG emissions/oil and gas equivalent (in tonnes). Oil and gas equivalent is the sum of the production of petroleum liquids and natural gas, where the conversion of natural gas to oil equivalent coefficient is calculated at 1,255 m^3/t of oil and gas equivalent.

Indicators	Unit	2023	2024	2025
Solid waste discharge				
Non-hazardous waste (Platform + Terminal)	Tonnes	71,384	69,884	74,009
Recycled non-hazardous waste[39](Platform + Terminal)	Tonnes	-	69,884	74,009
Disposal rate of non-hazardous waste	%	-	100	100
Emission intensity of non-hazardous waste	Tonnes/RMB 10,000	-	-	0.0022
Hazardous waste (Platform + Terminal)	Tonnes	63,727	75,892	65,921
Recycled hazardous waste[40](Platform + Terminal)	Tonnes	-	75,892	65,921
Disposal rate of hazardous waste	%	-	100	100
Emission intensity of hazardous waste	Tonnes/RMB 10,000	-	-	0.0020
Water resources management				
Total freshwater usage	Million tonnes	2.1060	2.4599	2.6970
Freshwater consumption per tonne of oil and gas production	Cubic meters/tonne	0.0280	0.0302	0.0313
Saved water	Thousand tonnes	57.0	52.7	55.0
Biodiversity conservation				
Number of ecological compensation/restoration projects	/	-	30	28

Social indicators

Indicators		Unit	2023	2024	2025
Employment					
Total number of employees		Person	21,993	22,393	23,084
Percentage of female managers in middle and senior management		%	17	16	16
Employee local hiring rate for overseas operations		%	84	83	82
Number of employees by gender	Male	Person	18,261	18,687	19,248
	Female	Person	3,732	3,706	3,836
Number of employees by employment type	Full-time employees	Person	21,993	22,393	23,084
	Temporary/ Intern/ Part-time/ Outsourcing employees	Person	0	0	0
Age composition of employees	30 or below	%	19	21	23
	31-50	%	71	68	66
	Above 50	%	10	11	11
Proportion of employees by ethnic group[41]	Han	%	96	96	96
	Ethnic minorities	%	4	4	4
Proportion of employees by education background	College degree or below	%	13	13	12.2
	Bachelor's degree	%	60	59	58.6
	Master's degree and above	%	27	28	29.2

[39] The total amount of non-hazardous waste disposed of by a third party entrusted by the Company with relevant licenses.
[40] The total amount of hazardous wastes disposed of by qualified third-party organizations entrusted by the Company.
[41] When classified by ethnicity, only the number of domestic workers is counted.

Indicators		Unit	2023	2024	2025
Proportion of employees by region	Employees in Chinese mainland	%	87.8	88.2	89.7
	Employees in Asia (excluding Chinese mainland)	%	5.3	5.1	4.0
	Employees in Oceania	%	0.1	0.1	0.1
	Employees in Africa	%	1.1	1.1	1.1
	Employees in Europe	%	3.2	3.0	2.6
	Employees in North and South America	%	2.5	2.5	2.5
Proportion of employee turnover by gender	Male	%	0.51	0.36	0.30
	Female	%	0.08	0.10	0.05
Proportion of employee turnover by age	30 or below	%	0.37	0.23	0.21
	31-50	%	0.21	0.21	0.11
	Above 50	%	0.01	0.02	0.03
Proportion of employee turnover by region	Mainland China	%	0.58	0.45	0.35
	Overseas, Hong Kong, Macao and Taiwan	%	0.01	0.01	0.004
Development and training					
Total training hours		Hours	5,700,234	7,478,499	7,077,370
Annual training expenditure		RMB 100 million	-	-	1.66
Percentage of trainees by gender	Male	%	99.72	99.72	99.70
	Female	%	99.58	99.43	99.30
Percentage of trainees by role	Management personnel	%	99.17	99.00	99.40
	Business personnel	%	99.85	99.78	99.50
	Technical personnel	%	99.73	99.87	99.80
	Skilled workers	%	99.76	99.66	99.30
Percentage of trainees by hierarchical level	Senior management	%	99.11	99.43	99.50
	Middle management	%	99.85	99.54	99.60
	Staff	%	99.72	99.69	99.60
Average number of training hours by gender	Male	Hours	311	393	358.89
	Female	Hours	252	299	278.97
Average number of training hours by role	Management personnel	Hours	301	363	327.31
	Business personnel	Hours	264	368	344.49
	Technical personnel	Hours	289	270	256.23
	Skilled workers	Hours	333	446	329.15
Average number of training hours by hierarchical level	Senior management	Hours	334	354	312.83
	Middle management	Hours	341	385	349.29
	Staff	Hours	300	379	356.62
Innovative R&D					
Innovation input	Annual R&D investment	RMB 100 million	-	45.07	54.81
	Year-on-year growth rate	%	-	-	22
	Proportion of operating revenue	%	-	1.07	1.38
R&D personnel	Total R&D personnel	Person	-	-	5,037
	Percentage of total employees	%	-	-	21.82

Indicators		Unit	2023	2024	2025
Patent	Number of patents applications	Pieces	-	1,233	948
	Number of patents granted	Pieces	-	498	553
	Total number of valid patents	Pieces	-	3,878	3,042
Supply Chain Management					
Suppliers by geographical region	Total number of suppliers	/	4,463	4,124	5,509
	Number of Chinese suppliers	/	4,174	3,903	5,364
	Number of overseas suppliers	/	289	221	145
Suppliers by certification	Number of suppliers who have passed the procurement qualification review	/	-	4,124	5,509
	Certification rate	%	-	100	100
Equal treatment of SMEs					
Year-end balance of accounts payable		RMB 1 million	-	-	59,631
Proportion of accounts payable balance to total assets at year-end		%	-	-	5.43
Overdue amounts at year-end		RMB 1 million	-	-	0
Amount of overdue payments to SMEs at year-end		RMB 1 million	-	-	0
Health and safety					
Total hours worked	Employees	Million labor hours	45	47	47
	Employees and direct contractors	Million labor hours	201	205	210
Total recordable occupational injury incidents[42]	Employees	/	2	3	3
	Employees and direct contractors	/	10	15	10
Total recordable occupational injury incidents rate[43]	Employees	%	0.04	0.06	0.06
	Employees and direct contractors	%	0.05	0.07	0.05
Lost time injury	Employees	/	2	0	1
	Employees and direct contractors	/	5	4	5
Lost time injury rate	Employees	%	0.04	0	0.02
	Employees and direct contractors	%	0.02	0.02	0.02
Work-related fatalities	Employees	/	0	0	0
	Employees and direct contractors	/	0	0	0
Work-related fatality rate	Employees	%	0	0	0
	Employees and direct contractors	%	0	0	0
Lost days due to work Injury	Employees	Days	65	0	88
	Employees and direct contractors	Days	229	235	463
Accident insurance investment		RMB 10,000	-	-	960.99
Occupational health examination coverage		%	100	100	100
Community investment					
Total amount of external donations		RMB 1 million	158	133	134
Total investment in rural revitalization		RMB 1 million	-	83.00	74.68

[42] The number of recordable events per million man hours in the workplace, including the sum of minor injuries, serious injuries and fatalities.
[43] Workplace recordable incident rate = number of recordable incidents * 1,000,000/total working hours.

Independent Assurance Report

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INDEPENDENT LIMITED ASSURANCE REPORT

DTT(26)BAR00008

To the Board of Directors of CNOOC Limited:

We have been engaged to perform a limited assurance engagement on selected 2025 Key Performance Indicators (the "Selected Indicators") in the 2025 Environmental, Social and Governance (ESG) Report (the "ESG Report") prepared by CNOOC Limited (the "Company").

1. Subject Matters for Limited Assurance

The subject matters of this assurance engagement include the following Selected Indicators in the 2025 ESG Report:

1	Non-hazardous waste (Platform + Terminal)
2	Recycle Non-hazardous waste (Platform + Terminal)
3	Hazardous Waste (Platform + Terminal)
4	Recycle Non-hazardous waste (Platform + Terminal)
5	Sulfur dioxide (SO_2) (Terminal)
6	Nitrogen oxides (NOx) (Terminal)
7	Domestic Greenhouse gas emissions per unit of oil and gas production
8	Crude oil consumption
9	Natural gas consumption
10	Diesel consumption
11	Electricity consumption
12	Energy consumption intensity
13	Annual energy saving
14	Total freshwater usage
15	Freshwater consumption per unit of oil and gas production
16	Saved water
17	Number of employees
18	Number of female employees
19	Number of foreign employees
20	Employee local hiring rate for overseas operations
21	Proportion of female managers in middle and senior levels
22	Employee turnover rate
23	Percentage of trainees by Gender-Male
24	Percentage of trainees by Gender-Female
25	Total training hours per person
26	Total training hours
27	Average Number of Training Hours by Gender-Male
28	Average Number of Training Hours by Gender-Female
29	Occupational health examination coverage
30	Work-related Fatalities- Employees
31	Lost Days Due to Work Injury- Employees
32	Total Recordable Occupational Injury Incidents-Employees
33	Lost Time Injury Rate- Employees
34	Number of patents applications
35	Number of patents granted
36	Number of Chinese suppliers
37	Number of overseas suppliers
38	Annual dynamic supplier performance evaluation coverage
39	Personal embezzlement and bribery case
40	External donations and public welfare projects
41	Amount of tax paid

Our limited assurance engagement is limited to the selected Indicators in the ESG Report described above, and does not extend to information that is not included in "Subject Matters for Limited Assurance", as well as any other information for 2024 and earlier prior years.

2. Applicable Criteria

The Selected Indicators in the ESG Report are prepared in accordance with the measures labeled for each of the Selected Indicators.

3. Responsibility of Management and Those Charged with Governance

The management of the Company is responsible for the preparation of the Selected Indicators in accordance with the applicable criteria. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation of the Selected Indicators that is free from material misstatement, whether due to fraud or error.

Those charged with governance are responsible for overseeing the reporting process.

4. Inherent Limitations of Applicable Criteria

We draw attention of the users of this report to the fact that there is no generally accepted evaluation and measurement basis for the preparation of non-financial information, which may affect the comparability of sustainability information between entities and over time.

5. Our Independence and Quality Management

We have complied with the independence and other ethical requirements of the *International Code of Ethics for Professional Accountants (including International Independence Standards)* issued by the International Ethics Standards Board for Accountants, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

Our firm applies *International Standard on Quality Management 1*, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

6. Our Responsibilities

Our responsibility is to perform limited assurance in accordance with the *International Standard on Assurance Engagements 3000 (Revised) – Assurance Engagements other than Audits or Reviews of Historical Financial Information*. We express assurance conclusions with limited assurance on whether the Selected Indicators in the 2025 ESG Report have been prepared in all material respects in accordance with the applicable criteria.

7. Assurance Approach

The procedures performed in a limited assurance engagement substantially vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Therefore, the level of assurance obtained by limited assurance was less than reasonable assurance. We do not provide reasonable assurance that the Selected Indicators in the 2025 ESG Report were disclosed in all material respects in accordance with the applicable criteria. Our assurance included identifying areas where Selected Indicators for 2025 may be materially misstated in the ESG Report, designing and implementing assurance procedures to address these identified areas, and obtaining evidence accordingly. The assurance procedures we carried out depend on our professional judgment and risk assessments of assurance.

We carried out the following assurance procedures:

- Interviewed the Company's management and staff responsible for information collection, consolidation and disclosure to understand the process of reporting in relation to these Selected Indicators;
- Tested relevant supporting documents on a sample basis;
- Performed analytical procedures on Selected Indicators;
- Recalculated Selected Indicators on a sample basis.

8. Limited Assurance Conclusions

Based on the above work performed and the evidence we have obtained, nothing has come to our attention that would lead us to believe that there is any material misstatement related to the Selected Indicators in the Company's 2025 ESG Report prepared in accordance with the applicable criteria.

9. Use of Independent Limited Assurance Report

This independent limited assurance report is solely for the purpose of preparing the Company's 2025 ESG Report, and is not suitable and cannot be used for other purposes. We do not assume responsibility or accept liability to any other person or third party other than the Company's Board of Directors for this report.

This is the English translation of the Independent Limited Assurance Report in Chinese version. If there is any conflict between the translated and Chinese version, the Chinese version shall prevail.

Deloitte Touche Tohmatsu Certified Public Accountants LLP
Shanghai, China
Mar 26, 2026

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