



# 2025

**Environmental, Social and Governance  
(ESG) Report**



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## Message from the Chairman



王章岭

Wang Zhangling  
Chairman of COOEC  
March 2026



On the occasion of the release of this 2025 Environmental, Social and Governance (ESG) Report, on behalf of the Board of Directors of Offshore Oil Engineering Co., Ltd. (COOEC), I would like to express my sincere gratitude to the shareholders, partners, friends from all walks of life, and all colleagues who have long cared about and supported the development of the Company.

The year 2025 marks the 25th anniversary of the Company's establishment and the concluding year of the "14th Five-Year Plan"; it is also a key year in which the Company's strategy has accelerated its implementation and yielded fruitful results. Amid a complex and ever-changing international landscape and market environment, COOEC has steadfastly implemented the new development philosophy, adhered to serving the overall national energy security and high-quality development agenda, and deeply integrated ESG principles throughout corporate strategy, operational management, and business practices. Achieving notable breakthroughs and tangible results across green and low-carbon development, social responsibility, and corporate governance, the Company has demonstrated its mission and responsibility of serving the nation through energy and strengthening the country through maritime power, steadily advancing toward building a world-leading offshore energy engineering company.

### Moving Toward Green, Consolidating the Foundation of Low-Carbon Development

COOEC upholds the concept of green development, taking low-carbon transformation as an important lever for promoting high-quality development, and systematically integrating environmental compliance requirements into the entire process of strategic decision-making, engineering construction, and operation management. We continuously improve the environmental management system, strictly implement the primary responsibility for environmental protection, and strengthen environmental risk identification and control throughout the project life cycle to ensure that all production and business activities are carried out in accordance with laws and regulations in an orderly manner. We steadily promote the optimization of energy structure and usage, systematically advance the creation of green factories at manufacturing bases, and comprehensively promote the application of green technologies such as distributed photovoltaics, power storage, green coatings, and energy-saving equipment. The proportion of green electricity use continues to rise, and the intensity of energy consumption and emissions has significantly decreased compared to the "13th Five-Year Plan" baseline, while resource utilization efficiency continues to improve. Starting from the construction of the green manufacturing system, we promote the synergistic upgrading of production organization methods, process flows, and management models. The Lingang Factory of COOEC Tianjin Intelligent Manufacture Company has been recognized as a "Waste-Free Factory in Tianjin" and included in the "Positive List of Enterprises for Ecological and Environmental Protection Law Enforcement in Tianjin Port Free Trade Zone". At present, all three major construction sites under the Company have been awarded the national "Green Factory" title. The case "Forging Strength through Green: Building a New Model of Climate Resilience through a Green Manufacturing System" was selected as an outstanding corporate ESG case for 2025 by the Center for Environmental Education and Communications of the Ministry of Ecology and Environment, highlighting the effectiveness of the Company's practices in response to climate change and green transformation.

### Sharing Responsibility and Co-building a Harmonious and Win-Win Ecosystem

COOEC always adheres to the people-oriented development concept, viewing employees, partners, the industrial ecosystem, and the public as a community with a shared future for mutual growth, and continuously expanding the depth and breadth of its social value. We attach great importance to employee development and rights protection, continuously improve occupational health, work safety, and multi-level training systems, open up channels for talent development, and promote the alignment of employee capability enhancement with the Company's high-quality development. Guided by responsible procurement, we integrate requirements for safety, environmental protection, compliance, and social responsibility into the entire procurement process, promoting coordinated improvement of sustainability across the upstream and

downstream industrial chain. Based on the overall development of the industry, we continue to leverage our advantages in engineering technology and integrated services, deeply participate in national energy engineering construction and key technological breakthroughs, enhance the overall level of offshore energy equipment and engineering construction, and pushing the industry toward high-end, intelligent, and green development. At the same time, we actively fulfill our social responsibilities, continuously consolidate the effectiveness of targeted assistance programs, counterpart support to Tibet, and support for Hope Primary Schools. We organize forces to participate in emergency rescue and disaster relief, better sharing the fruits of development with society and contributing to coordinated regional development and common prosperity.

### Upgrading Governance and Strengthening the Foundation of Sound Governance

COOEC regards compliant operations as the lifeline of the enterprise, strictly abides by laws, regulations, and industry standards, and improves its corporate governance structure and internal control management system. We have always adhered to high standards in governance system construction, deeply integrating ESG principles into strategic decision-making and business management. We continuously improve ESG governance structure, strengthen risk identification, compliance operations, and coordination of business processes, and enhance the overall operational transparency and governance efficiency of the Company. In terms of capital market performance, the Company continues to enhance the standardization of information disclosure, improve ESG rating levels, and win the trust and recognition of the capital market and stakeholders through high-quality governance. With solid practices in governance, the Company has been awarded the Board of Directors "Golden Round Table" Award for Special Contribution to Corporate Governance and selected as a "Best Practice Case of the Board of Directors" by the China Association for Public Companies.

Transforming the grand blueprint into a beautiful landscape, we set sail with full wind toward the morning sun. 2026 marks the beginning of the "15th Five-Year Plan". Standing at a new historical starting point, we will embrace the broader national priorities, serve development needs, closely focus on the Company's grand blueprint for the "15th Five-Year Plan". With the mindset of taking an examination, the state of striving, and the posture of running forward, we will accelerate the creation of a world-leading model enterprise and continue to open up new horizons of high-quality development.

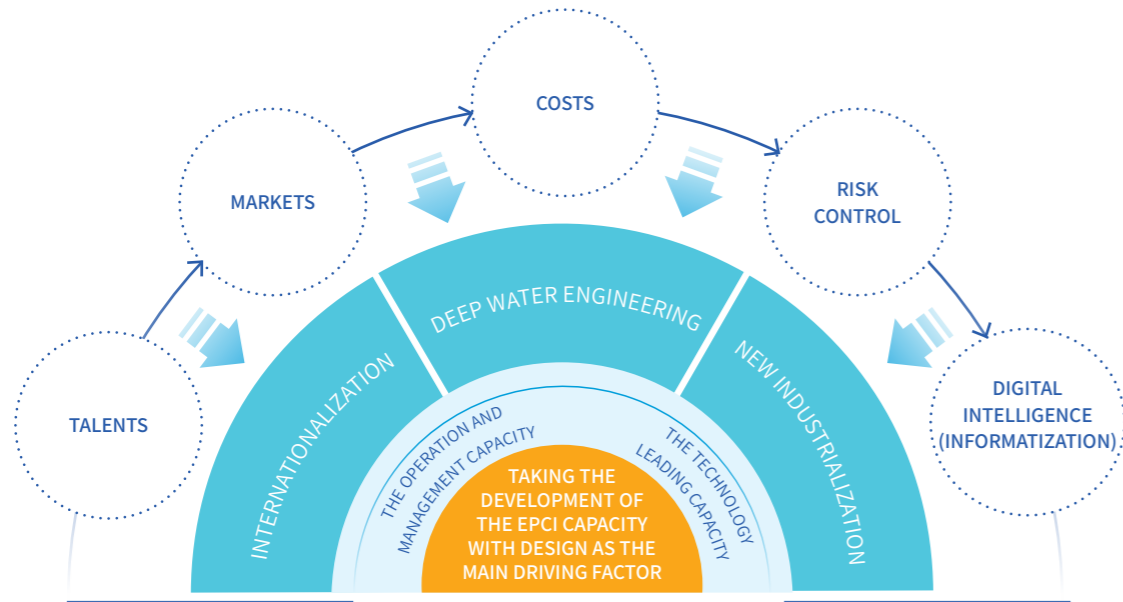


# 01 About Us

## Company Profile

Offshore Oil Engineering Co., Ltd. (hereinafter referred to as "COOEC") is the only large-scale EPC company in China that integrates the design, procurement, construction and offshore installation, commissioning and maintenance of offshore oil and gas development projects, as well as liquefied natural gas, offshore wind power, and refining and chemical projects. It is also one of the largest and most powerful EPCI (design, procurement, construction and installation) contractors of offshore oil and gas projects in the Asia-Pacific region. The Company is headquartered in Binhai New Area, Tianjin. It was listed on the Shanghai Stock Exchange in February 2002 (COOEC; stock code: 600583).

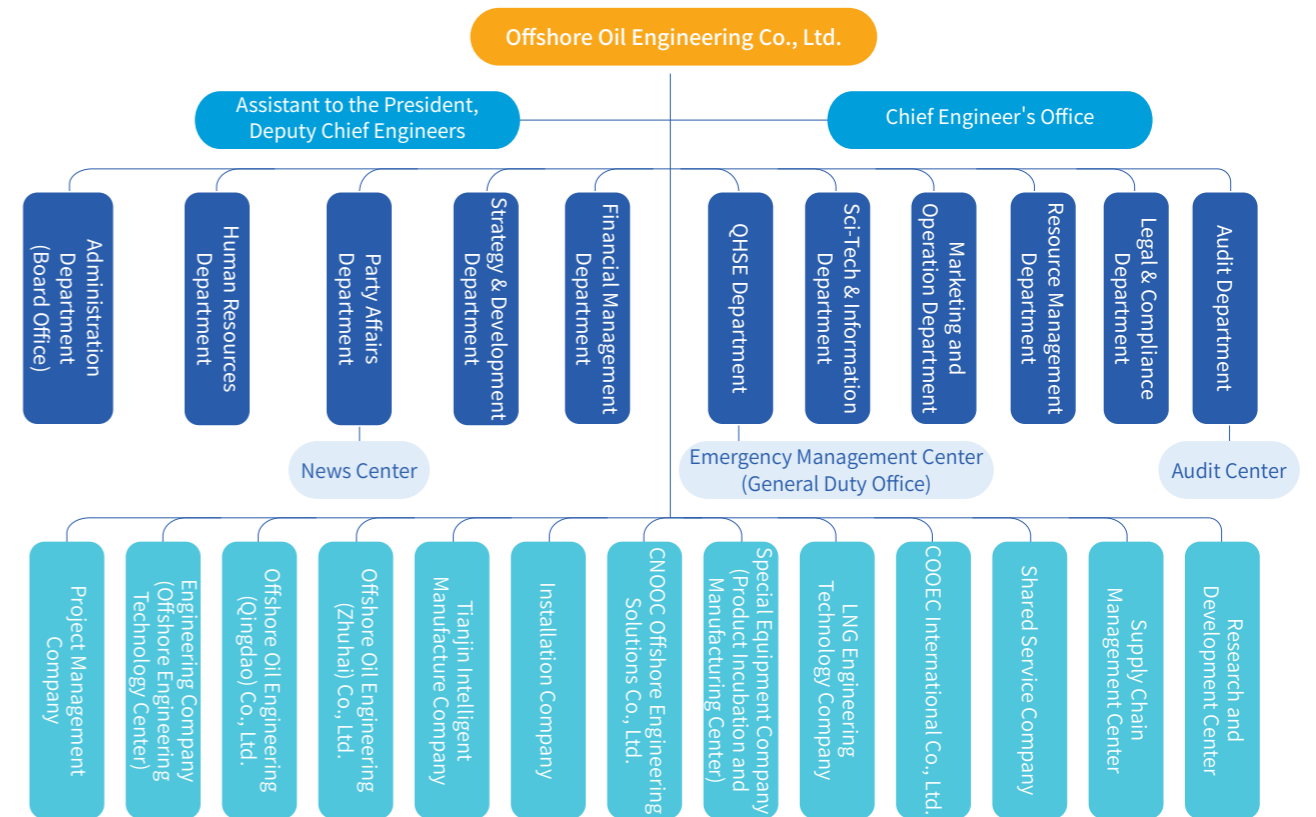
The Company currently has nearly 10,000 employees and has built an all-round, multi-level, and wide-ranging professional team competent for EPCI projects. The Company has the world-leading qualifications and design capacity, possesses the large offshore engineering manufacturing bases in Binhai New Area of Tianjin, Qingdao of Shandong, Zhuhai of Guangdong, etc., with a total area of nearly 4 million square meters. The layout of such bases stretches across the South China and the North China, involves the complementary functions, covers both deep and shallow waters, and serves the whole world. The Company operates a professional offshore construction fleet consisting of 19 vessels, including Class 3 dynamic positioning deepwater pipelay vessels and 7,500-ton crane vessels and other vessels, so that the offshore installation and pipe-laying capacity of the Company is in the leading position in Asia.



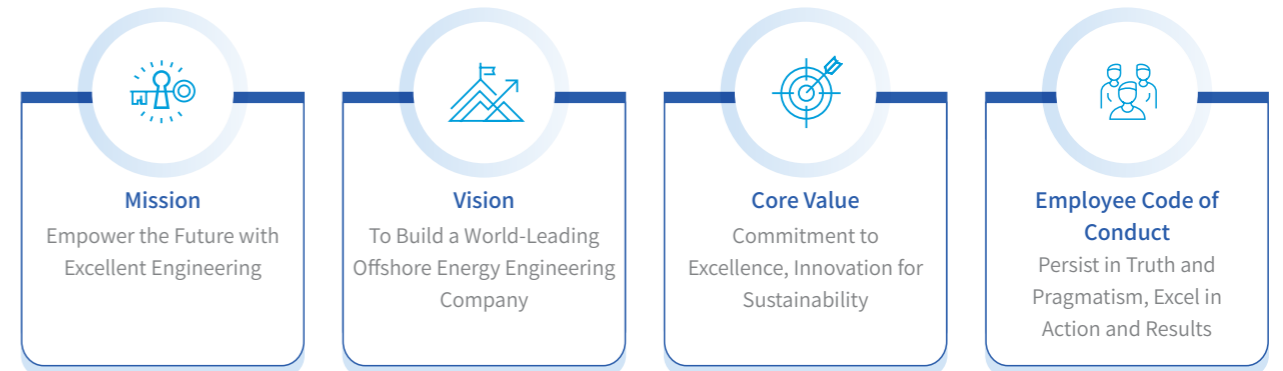
Engaged in offshore business for six decades and after construction and development over the years, the Company has defined its vision of "To Build a World-Leading Offshore Energy Engineering Company" and its development strategy of "taking the development of the EPCI capacity as the only core with design as the main driving factor, the operation and management capacity and the technology leading capacity as the two bases, the internationalization, deep water engineering and new industrialization as the three development directions, and the talents, markets, costs, risk control and digital intelligence as the five important aspects". It has systematically formed ten core equipment, including "large-scale pipe-laying crane vessels", "1,500 m deep-water operating ROV series", "construction site deep-water equipment", and ten core technologies, including "deep water floating platform technology", "underwater system and product technology", "ultra-large offshore facility and module technology". The Company has successively provided high-quality products and services to many Chinese and foreign owners, such as CNOOC, ConocoPhillips, Shell, Saudi Aramco, QatarEnergy, Petrobras, MODEC, and FLUOR, with its business in more than 20 countries and regions.

## Organizational Structure

COOEC has established a lean, efficient, and well-structured organizational structure. To date, the Company has 11 headquarters departments, 3 affiliated centers, and 13 branches and subsidiaries (including 9 branches and 4 subsidiaries), covering nine major business segments: EPCI, design, construction, installation, technical services and products, clean energy, overseas business, operational services, and R&D.



## Corporate Culture



## Responsibilities & Honors

### August

- COOEC Special Equipment Company was awarded the title of "Benchmark Enterprise of the 2025 Carbon Peak and Carbon Neutrality Development Conference" China Association of Plant Engineering

### July

- Won Gold and Silver Awards at the Beijing Invention & Innovation Competition 19th Beijing Invention & Innovation Competition
- "2025 Outstanding ESG Case of Enterprises" by the Ministry of Ecology and Environment Center for Environmental Education and Communications, Ministry of Ecology and Environment

### June

- Awarded the "Pegasus Award" for Investor Relations of Chinese Listed Companies for three consecutive years 16th "Pegasus Award" for Investor Relations of Chinese Listed Companies · Securities Times

### April

- The Market Development Business Management System developed by COOEC won the first prize of "2025 Digital Intelligence Transformation Innovation Achievement of China's Petroleum and Petrochemical Enterprises" China Petroleum and Chemical Industry Association

### March

- Saudi Aramco "Emerging Contractor Safety Performance Award" 2024 Saudi Aramco OFFMPPD Contractor Performance Recognition Ceremony · Saudi Aramco

### February

- COOEC Tianjin Intelligent Manufacture Base was awarded the title of "Waste-Free Factory" in Tianjin Tianjin Municipal Bureau of Ecology and Environment

### January

- COOEC Tianjin Intelligent Manufacture Base was selected for the first batch of "Excellence Level Intelligent Factories" by the Ministry of Industry and Information Technology Ministry of Industry and Information Technology

### September

- Awarded the "2025 Best Practice Case of Internal Control" by the China Association for Public Companies China Association for Public Companies
- Selected as a typical case of digital transformation application in the 4th "Dingxin Cup" China Academy of Information and Communications Technology (CAICT), etc.

- Won the "Award for Special Contribution to Corporate Governance", Wang Zhangling as "Most Strategically Visionary Chairman", and Xing Wenxiang as "Most Influential Independent Director" "Directors & Boards" Magazine

### October

- COOEC(Qingdao) Company was rated as a "Green Supply Chain Management Enterprise in Shandong Province" Department of Industry and Information Technology of Shandong Province
- Won the "Golden Round Table Award" for three consecutive sessions; COOEC won the "Award of Special Contribution to Corporate Governance" The 20th Forum on Directors of Chinese Listed Companies · "Directors & Boards" Magazine

### November

- National Second Prize at the 8th "Blooming Cup" 5G Application Competition China Academy of Information and Communications Technology · China Communications Standards Association
- Saudi Aramco "Contractor Wellness Award" Saudi Aramco
- "Best Practice Case of the Board of Directors of Listed Companies" and "Best Practice Case of Sustainable Development of Listed Companies" China Association for Public Companies

- 4 First Prizes, 2 Second Prizes, and 4 Third Prizes in the National Brand Storytelling Competition; "Building the 'Empower the Future with Excellent Engineering' Brand to Lead High-Quality Corporate Development" was selected as a 2025 Brand Innovation Achievement by the China Quality Association China Quality Association / Brand Association

- Won "2024 Grand Prize of the Chinese Society for Oceanography Natural Resources Science and Technology Award" Chinese Society for Oceanography
- Tianjin Intelligent Manufacture Company was awarded the title of "Near-Zero Carbon Factory" in Binhai New Area Tianjin Binhai New Area Bureau of Industry and Information Technology

### December

- Awarded the "Top 100 ESG of Listed Companies in China" and "Top 100 Value of Listed Companies in China" Securities Times
- Best Investor Relations Team Award Cailian Press (Shanghai United Media Group)

- Won the 2025 Best Board of Directors Award for Listed Companies and the 2025 Best Board Secretary for Main Board Listed Companies National Business Daily (National Press and Publication Administration)
- "SSE Eagle · Golden Quality" Corporate Governance Award Shanghai Securities News

- Won the 2025 Best Practice Case of the Board Office and the Excellent Practice Award for 2024 Annual Report Performance Briefings of Listed Companies China Association for Public Companies
- Selected into the 2025 List of Key Enterprises Supported by Tianjin Municipality to Deepen Industrial Reform Tianjin Federation of Trade Unions

- Won four major industry awards: "Cost Decrease and Benefit Increase Practice Case Award", "Premium Project Application Case Award", "Frontier Technology Innovation Project Award", and "Intelligent Manufacturing Typical Factory Award" The 7th Industrial Coating, Surface Treatment and Anti-Corrosion & Anti-Aging Technology Summit and Annual Industry Development Conference · Industrial Coating Technology Committee of China Engineering Consulting Association

### November

- Won the "Digital Innovation Leader Award" for the "Visualized Fleet Command and Dispatch System" 2025 IDC China CIO Summit and Digital Transformation Awards Ceremony



# Highlights in 2025



## Environmental scope



Clean energy consumption

**4,439** tons of standard coal



Comprehensive utilization of general industrial solid waste

**37,296** tons



Reduction of GHG emissions

**10,396** tons of carbon dioxide equivalent



Total environmental investment

RMB **33.88** million



## Governance scope



Number of participants in anti-corruption training

**3,600** person-times



Cumulative number of investors received

**507**



Number of investor communication meetings

**44**



Number of major or important internal control defects

**0**



## Social scope



Safety training coverage

**100%**



Investment in public welfare and charity

RMB **470** thousand



Number of effective patents

**2,072**



Employee training coverage

**100%**



R&D investment amount

RMB **1.136** billion



Rural revitalization investment

RMB **37.86** million



# 02 ESG Management

## ESG Governance

To enhance the guide of strategy, the Company has systematically incorporated ESG principles into the basic structure of corporate governance. Relying on the concept of a "strategic" Board of Directors, it continues to improve an environmental, social and governance management system and indicator system with industry characteristics, promotes the coordinated operation of strategic management and sustainable development management, and enhances the Company's long-term value creation capability and core competitiveness.

In August 2025, the Company officially issued and implemented the *ESG Management Measures of Offshore Oil Engineering Co., Ltd.* (hereinafter referred to as the "ESG Management Measures"). By improving the governance mechanism centered on the Board of Directors, it has established a multi-level governance structure involving the collaborative participation of the Board of Directors, its relevant committees, and various business departments, forming an operational system with top-to-bottom connectivity and clear powers and responsibilities to promote the effective implementation of ESG principles across the "decision-making-research-execution" levels. At the same time, the Company continues to strengthen the development of ESG professional capabilities to provide support for the steady operation of the ESG governance system and continuously improves its sustainable development management level.



### Capacity Building and Enhancement

The Company continuously enhances the ESG-related professional competence of its employees by actively participating in specialized training organized by stock exchanges and other institutions, and by inviting external experts to conduct training on ESG policy backgrounds and development trends to ensure that the Board of Directors and management can grasp the latest ESG developments.

### Information Disclosure and Communication

In accordance with the *ESG Management Measures*, the Company has established a standardized operational system covering information disclosure and multi-stakeholder communication. It strictly follows regulatory requirements to regularly prepare, review, and publish ESG reports, establishes timely and transparent disclosure mechanisms for major ESG matters, and clarifies

information confidentiality responsibilities. At the same time, it widely solicits stakeholder opinions through normalized internal and external communication channels, proactively accepts government and public supervision, and incorporates relevant feedback into management decision-making and continuous improvement processes, thereby systematically enhancing transparency, responsibility fulfillment capacity, and credibility in sustainable development.

### Performance Evaluation and Incentives

The Company's *ESG Management Measures* clearly incorporate ESG performance into operational decision-making and performance evaluation. In major project investment decisions, social benefit assessments are introduced as key criteria, and investment personnel are encouraged to integrate ESG factors into financial forecasting and valuation. The Company also incorporates the fulfillment of ESG responsibilities into its internal control effectiveness evaluation system. By identifying ESG-related risks, assessing internal control defects, and proposing improvement suggestions, it promotes the deep integration of ESG goals and performance management. In addition, by improving its human resources management system, the Company has established compensation incentive and accountability mechanisms linked to ESG performance to promote the enhancement of ESG awareness and the implementation of responsibilities among all employees, forming a full-chain ESG performance management system covering strategic decision-making, investment assessment, risk control, and personnel incentives.



## ESG Strategy

Starting from top-level design, COOEC has formulated a systematic ESG strategy. Through in-depth research on industry trends, its own status, and stakeholder concerns, the Company has established a strategic framework covering environmental, social and governance aspects under the guiding principle of "Developing the Blue Ocean and Building Green Engineering". It defines development goals and implementation paths, supports high-quality development and social responsibility practices with systematic planning, and is committed to becoming a builder of green and low-carbon energy engineering, a practitioner of harmonious and win-win social responsibility, and a model of standard and transparent corporate governance.

<p><b>E</b> A Builder of Green and Low-Carbon Energy Engineering</p>	<ul style="list-style-type: none"> <li>By 2030, carbon emissions per RMB 10,000 of output value will decrease by 5% compared to the end of the "14th Five-Year Plan"</li> <li>By 2030, the Company's renewable energy power generation will reach 20 million kWh, and the proportion of green electricity use will exceed 40% of total electricity consumption</li> <li>By 2030, all three manufacturing sites will fully achieve national-level "Green Factory" and "Green Supply Chain Management Enterprise" status</li> <li>100% implementation rate of emergency emission reduction measures for heavy pollution weather</li> <li>100% regular environmental testing rate for key pollutants</li> <li>100% compliance rate for pollutant discharge</li> <li>100% disposal rate for hazardous waste</li> </ul>
<p><b>S</b> A Maintainer of a Friendly and Win-Win Harmonious Society</p>	<ul style="list-style-type: none"> <li>Zero work-related fatalities</li> <li>100% labor contract signing rate</li> <li>100% safety training coverage for employees and contractors</li> <li>100% vocational training coverage for employees throughout the year</li> <li>No major human rights violations</li> </ul>
<p><b>G</b> A Practitioner of Standard and Transparent Corporate Governance</p>	<ul style="list-style-type: none"> <li>Information disclosure rating of B or above on the Shanghai Stock Exchange</li> <li>Over 50% of external directors (including independent directors)</li> <li>Over 1/3 of independent directors</li> <li>Zero vetoes on resolutions of the General Meeting of Shareholders and the Board of Directors</li> <li>100% signing rate of employment contracts for directors and officers</li> <li>The cumulative profits distributed in cash over the past three years are not less than 30% of the average annual distributable profits realized in the same period</li> </ul>

## ESG Risks and Opportunities

The Board of Directors of COOEC, in light of the Company's actual development, regularly assesses the materiality of sustainable development topics such as environmental protection, work safety, supply chain stability, and response to climate change, incorporates them into the risk management system, and formulates and regularly tracks response measures for corresponding risks and opportunities. For details of the Company's risk management system and related monitoring, prevention, management, control, and mitigation measures, please refer to the "Compliant Operation" section and other relevant contents in the main text.

Dimension	Expected risk description	Response measures
Compliance risk	Violation of prohibitive provisions of laws and regulations during business operations, resulting in penalties imposed by competent authorities at home and abroad and inability to conduct business normally; impacts on the Company's business objectives due to compliance management risks, etc.	Continuously carry out compliance obligation identification and response, organize annual updates of legal and regulatory lists and compliance management lists across the Company, improve internal control systems based on the latest legal and regulatory requirements, and develop response measures to ensure the fulfillment of relevant compliance obligations
Occupational health and safety	Incomplete safety management systems, inadequate safety measures, and failure to implement responsibilities; insufficient protection of employees' occupational health rights and interests, leading to damage to employees' physical and mental health and affecting the Company's production, operations, and sustainable development	Carry out the three-year fundamental strengthening action for addressing root causes, designated as the "year to strengthen foundations", continuously improve process management such as foundational safety and environmental protection capabilities, institutional mechanisms, personnel quality, management models, risk control, and emergency response; consolidate work safety responsibilities for all staff, and strengthen supervision and guidance on the on-site implementation of the "six responsibility grid matrix", "four lists", "responsibility lists", and "one person, one card" system Continuously improve occupational health management and control levels. Strictly implement the management of processes such as identification, notification, health monitoring, and file management for people exposed to occupational hazard factors, promptly identify and address occupational disease risks, and further strengthen publicity and training on occupational disease prevention
Environmental compliance management	Insufficient investment in environmental protection and ineffective implementation of environmental protection measures, resulting in government penalties, customer claims, economic losses, and reputational damage	Strictly implement environmental protection management. Continuously implement the control, monitoring, and evaluation of environmental pollution factors, continuously improve pollutant emission control measures; strictly enforce classified disposal requirements for various types of hazardous waste, and further reduce the generation and discharge of pollutants through green and low-carbon development planning
Product quality	Inferior product quality resulting in economic losses, customer claims, and reputational damage	Comprehensively promote the implementation of building an enterprise strong on quality. Improve product and engineering quality assurance systems
Response to Climate Change	See the "Response to Climate Change" section for details	

ESG Risk Identification and Response Table

Dimension	Expected opportunity description	Response measures
Human resources	The state releases medium- and long-term plans for the development of scientific and technological talent and incentive policies to encourage and support talent development	Provide diversified material and spiritual support for employees, attract and retain talent, broaden talent recruitment channels, offer broad career development space, abundant development resources and training programs for employees, and respect and protect employees' human rights
Community relations	The state's comprehensive promotion of rural revitalization policies provides clear guidance for enterprises to carry out related work	Carry out targeted community assistance to promote community economic and livelihood development
Response to Climate Change	See the "Response to Climate Change" section for details	

ESG Opportunity Identification and Response Table

## ESG Brand Building

Based on its existing ESG ratings, the Company continues to improve the quality of information disclosure and brand influence through diversified practices, actively benchmarks against industry leaders, and conducts in-depth research and responses to the latest domestic and international ESG disclosure standards and regulatory guidelines. At the same time, the Company has established a normalized stakeholder communication mechanism and conducts transparent and timely information disclosure through multiple channels, including annual reports, ESG special reports, the official website, official accounts, and press releases. In addition, the Company actively participates in and applies for authoritative ESG-related award selections. This series of systematic efforts has effectively enhanced the Company's credibility and brand reputation in the field of sustainable development and promoted the positive interaction and continuous improvement of ESG performance and brand value.

Award date	Award	Issuing institution
July 2025	2025 Outstanding ESG Case of Enterprises	Center for Environmental Education and Communications, Ministry of Ecology and Environment
August 2025	"Implementing the 'Two Mountains' Concept: Twenty Years of ESG Practice on the Shanghai Stock Exchange"	Shanghai Stock Exchange
October 2025	Class A Rating for Information Disclosure Work for 2024-2025	Shanghai Stock Exchange

Rating institution	Latest rating date	Most recent rating
Sino-Securities	2025Q3	AA
CSI	December 2025	A
Wind	January 2026	AA
SynTao Green Finance	2025Q3	A-
Lianhe Equator	2025Q3	A+
CXXI	2026Q1	A+
YoujiVest	2025Q4	AAA

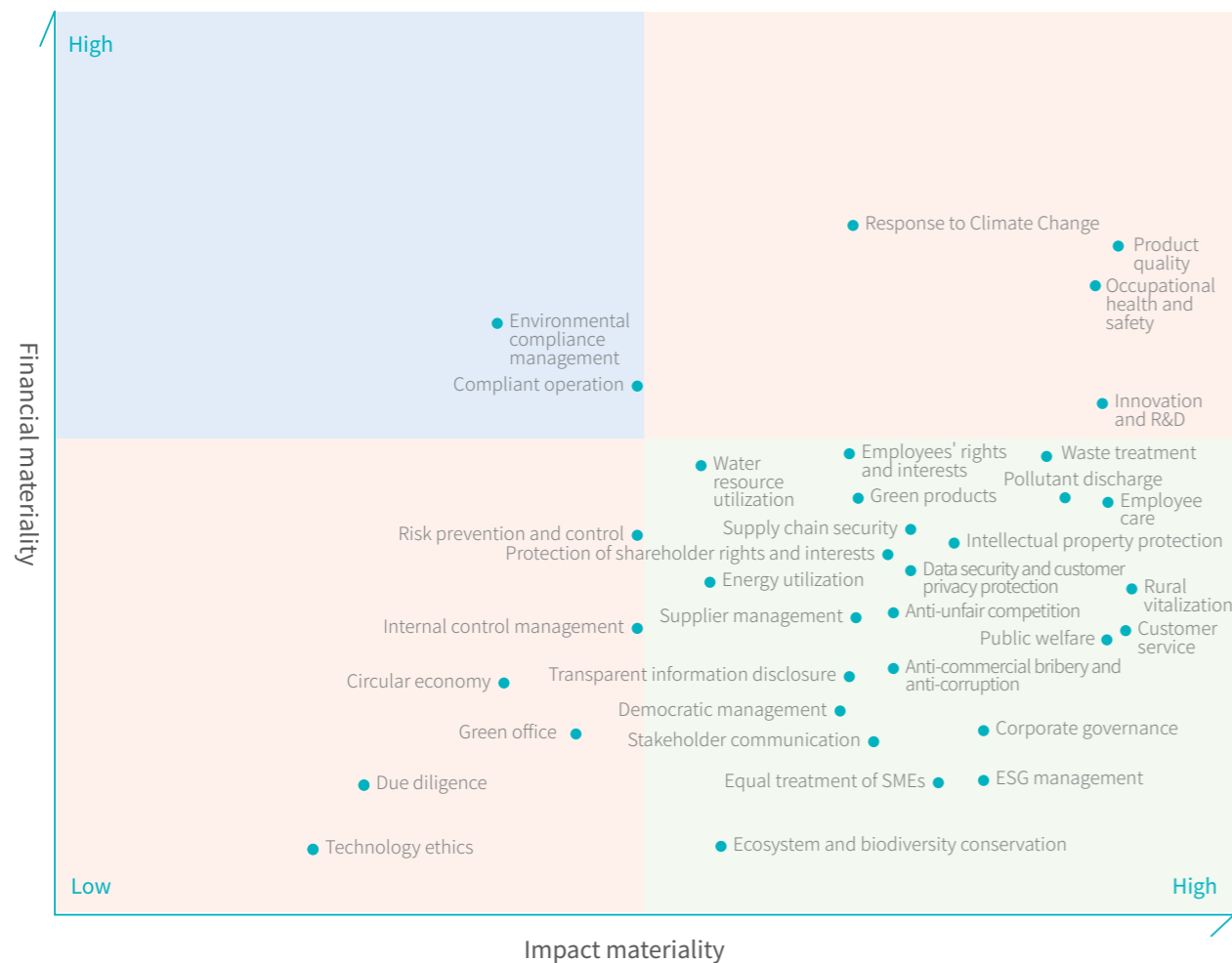


## Identification of Material Topics

In the process of establishing and improving the sustainable strategic governance system, the Company has, in accordance with the requirements of the International Financial Reporting Standards Sustainability Disclosure Standard No. 1 (IFRS S1) and No. 2 (IFRS S2), continued to adopt and deepen an analytical framework and methodology based on double materiality (impact materiality and financial materiality). During the year, the Company focused on the dynamic assessment and further optimized analysis of the identified material topics:

First, scenario analysis and impact pathway studies were conducted for core topics such as climate change and pollutant emissions; second, financial materiality assessments were updated based on the latest financial and operational data; third, internal and external reviews were strengthened to verify analysis results. On this basis, we re-examined the materiality judgments of some topics: Given the stable operation of management systems for waste treatment and pollutant emissions and the controllable compliance risks, their direct financial impact is relatively limited, whereas innovation and R&D (including R&D conversion efficiency and digital platform construction) are profoundly influencing the Company's revenue quality, cost structure, and long-term return on capital. Therefore, we have prudently adjusted the positioning of the financial materiality of relevant topics, placing greater focus on key topics that exert more significant impacts on corporate value creation and financial performance, thereby enhancing the relevance and rationality of the materiality assessment results.

In addition, for the topics listed in the "Guidelines No. 14 of Shanghai Stock Exchange for Self-Regulation of Listed Companies—Sustainability Report (Trial)" that were assessed as not having financial or impact materiality during the reporting period, the Company has disclosed the relevant management measures and performance in the corresponding sections of this report as necessary, to ensure information completeness and respond to the broad concerns of stakeholders.



## Stakeholder Communication

COOEC is fully aware that sustainable corporate development depends on sound interaction and mutual support with stakeholders. The Company continuously improves its normalized stakeholder communication mechanisms, relying on diversified communication channels to promptly identify, fully understand, and actively respond to stakeholder concerns, effectively safeguard the legitimate rights and interests of all parties, and systematically advance environmental, social and governance-related work.

Stakeholders	Expectations and demands	Communication and engagement methods	Frequency
Government and regulatory authorities	Tax payment according to law Response to national policies Compliant operation	Special meetings and reports Government dialogue Work reporting	Irregularly Irregularly Semi-annually
Shareholders	Financial performance Protection of investor rights and interests Risk management Sustainable development	General Meeting of Shareholders Performance briefings and announcements Investor communication meetings Annual reports and esg information disclosure	Annually Quarterly Irregularly Annually
Employees	Interests and rights protection Performance and promotion Training and development	Trade union Complaint and feedback mailboxes Workers' congress Online training systems	Irregularly Irregularly Annually Daily
Customers	High-quality products Information security Integrity in operations Compliant operation	Customer satisfaction surveys Daily communication Policy communication Training and briefing sessions	Annually Irregularly Irregularly Irregularly
Suppliers	Anti-corruption Win-win cooperation	Strategic cooperation Experience exchange Contract negotiation Business communication meetings	Irregularly Irregularly Annually Irregularly
Communities	Social welfare Community economic development Community cultural preservation	Community activities On-site research Complaint and Reporting Hotlines	Irregularly Irregularly Irregularly

# 03 Responsibility Topics

## Five Years of Continued Striving, Painting a New Chapter Toward the Deep Blue

The "14th Five-Year Plan" period marks the first five years as China embarks on a new journey toward its second centenary goal of building a modern socialist country in all respects, representing an extraordinary and remarkable development process. Along the way, COOEC has always upheld a firm belief and perseverance in "confidence", jointly writing a new chapter of high-quality development, and step by step transforming the strategic blueprint of the "14th Five-Year Plan" from paper into reality.

Foundational Reforms	Systematic Transformation	Breakthrough Development
<ul style="list-style-type: none"> <li>Promoted systematic restructuring of development planning, established the "1653" industrial framework in a systematic manner, and built a new dual-circulation development pattern with clear positioning for both domestic and international markets</li> <li>Planned and promoted in-depth reforms across multiple units including Engineering Company, Project Management Company, and Tianjin Intelligent Manufacture Company, systematically constructing an organizational structure supporting the Company's transformation and upgrading</li> <li>Fully implemented reforms of the three institutional systems, established a new operational responsibility system centered on the "two systems and one contract", making it a new norm that "leaders can be promoted or demoted, employees can be recruited or dismissed, and income can be increased or decreased"</li> </ul>	<ul style="list-style-type: none"> <li>Outlined the 300/600, 1:1:1, and 50%/50% strategic blueprints</li> <li>Established a complete corporate culture system with the mission of "empower the future with excellent engineering"</li> <li>Developed and implemented a series of management mechanisms emphasizing both organizational and project dimensions, parallel production and project budgeting, dual emphasis on market pricing and target costs, and alignment across three aspects</li> <li>Established the Company's full product system, created major national equipment such as Shenhai, Haiji, Haikui, and Guanlan, and built a core development competitiveness centered on proprietary technologies and high-end equipment</li> </ul>	<ul style="list-style-type: none"> <li>Implemented more than 70 capacity construction projects with high quality, with cumulative early completion exceeding 1,900 days</li> <li>Surpassed RMB 30 billion in revenue two years ahead of schedule</li> <li>Achieved a total revenue during the "14th Five-Year Plan" period approximately equal to the sum of the previous decade</li> <li>Achieved breakthrough contracting of a number of globally influential EPCI projects in Saudi Arabia, Qatar, Iraq, Thailand, Brunei, the United Kingdom, and Canada, with overseas contract value doubling compared to the "13th Five-Year Plan" period</li> <li>Achieved a historic transformation from an engineering subcontractor to an international EPCI contractor, and further to a "all-in-one" international EPC contractor</li> </ul>

### Collaborative Driving of Engineering Acceleration

During the "14th Five-Year Plan" period, COOEC focused on its core responsibilities and main business, adhered to integrated internal coordination, and coordinated Engineering, Procurement, Construction, and Installation to achieve full-chain synergy. This led to breakthrough growth in indicators such as steel processing volume, offshore pipeline laying volume, and major project delivery, accelerating capacity construction and consolidating competitiveness in offshore engineering construction.

During the "14th Five-Year Plan" period

EPCI* full-chain synergy, with steel processing volume exceeding <b>1.9 million tons</b> a year-on-year increase of more than double compared to the "13th Five-Year Plan" period	Cumulative offshore pipeline laying exceeding <b>1,500 kilometers</b> Maximum operating water depth of <b>1,542 meters</b>	Achieved a transition from shallow water to ultra-deep water, helping China's total length of subsea oil and gas pipelines exceed <b>10,000 kilometers</b>	Participated in 72 capacity construction projects, with cumulative early mechanical completion exceeding <b>1,900 days</b>
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\*Note: EPCI (Engineering, Procurement, Construction and Installation) refers to an integrated general contracting model covering engineering, equipment procurement, construction, installation, and commissioning.



#### Engineering Leadership for a More Solid Start

With engineering as the "leading driver" of EPCI, coordinated construction and installation conditions, optimized pipeline, equipment, and spatial layouts, advanced key engineering analyses in parallel, shortened construction periods, improved construction efficiency, and reduced high-cost subsea operations and construction difficulty at the source to ensure safe and efficient offshore engineering.



#### Procurement Support for Stronger Assurance

Established a "1+3" overseas supply chain system, promoted the development of category and resource pools, improved models such as "long-term agreements + orders" and "long-term leasing", strengthened the supply of key vessels and materials, advanced domestic substitution, and enhanced procurement efficiency and material quality through digitalization and standardization, fully supporting major engineering construction.



#### "Three Modernizations" in Construction for Faster Acceleration

Promoted standardized and integrated development of prefabricated design, productized manufacturing, and modular installation, with the widespread application of "6+9+5" standard designs and "6+16" process maps. Deep coordination among Tianjin, Qingdao, and Zhuhai bases, along with the commissioning of intelligent factories and production lines, has significantly improved construction efficiency and overall assembly cycles, ensuring high-quality delivery.



#### Regional Coordination for Stronger Momentum

Adhered to the model of "supporting offshore operations from onshore bases and regional coordination", unified command over cross-sea dispatch of vessels and construction resources. In projects such as the Bohai peak season and "Haiji No. 2", flexibly deployed multiple fleets and dynamically matched construction windows with weather conditions to improve the utilization rate of owned vessels and offshore construction resilience, providing strong momentum for increasing reserves and production.



### Upgrading the Clean Energy "Map"

During the "14th Five-Year Plan" period, COOEC, amid the wave of green energy transformation, successfully occupied a significant position in the domestic clean energy sector through forward-looking planning and continuous efforts, injecting sustained green momentum to ensure national energy security and achieve the "dual carbon" goals.



#### LNG (Liquefied Natural Gas) Business: From Scale Leadership to Technological Leadership

Undertook EPCI for more than 40 large LNG storage tanks, with a domestic market share of nearly 50%, single-tank capacity reaching up to 270,000 cubic meters, and successfully implemented high-end LNG projects in Canada. Through integrated technological innovations such as automatic welding and modular construction, significantly improved efficiency, shortened construction periods, and reduced carbon emissions, continuously leading clean energy engineering construction.



### Diversified Planning: From a Single Track to an All-around Matrix

Accelerated expansion into clean energy and the marine economy, achieving multiple "first-of-its-kind" breakthroughs in areas such as floating wind power and CCUS (Carbon Capture, Utilization, and Storage), successfully putting into operation projects such as "CNOOC Guanlan" and Enping, building a diversified industrial matrix, and forward-looking deployment of key technologies such as TLP floating wind power, continuously consolidating core competitiveness in new energy.

## Brand Anchored in the Global Landscape

During the "14th Five-Year Plan" period, COOEC actively implemented the Belt and Road Initiative, adhered to strategic guidance, maintained strategic focus, steadily expanded overseas markets, and continuously enhanced international EPCI capabilities, initially forming a "dual circulation" development pattern integrating domestic and international markets. The scale of the Company's overseas market expanded rapidly, with contract value significantly increasing compared to the "13th Five-Year Plan" period. Acting as an EPCI contractor, it undertook international projects, strongly promoting its transformation from an international engineering subcontractor to an international EPCI contractor.



### Global Expansion Accelerating Comprehensively, with Overseas Business Gaining Strong Momentum

Improved overseas operation and risk management systems, achieved continuous breakthroughs in the Middle East, Europe, the Americas, and the Asia-Pacific region, successively winning landmark projects and obtaining international certifications. At the same time, deepened cooperation with international energy giants such as Shell and Saudi Aramco, significantly enhancing the global business network and international competitiveness.



### Building Brand through Delivery, Winning Markets through Quality

Established the "COOEC" brand through high-quality delivery, successfully implemented a series of international benchmark projects such as the Penguins FPSO (Floating Production Storage and Offloading Unit), the Canada LNG modular plant, ultra-deepwater suction anchors, and the Saudi Marjan project. Multiple technologies achieved global or domestic firsts, with quality compliance rates maintaining industry-leading levels, continuously earning recognition in the international high-end market.

## "Technology + Digital Intelligence" Driving New Quality Productivity

Since the "14th Five-Year Plan", COOEC, driven by the dual engines of "technology + digital intelligence", has systematically built an independent floating and subsea industrial chain ecosystem, overcoming more than 40 key core technologies, establishing one of the first "Excellent-Level Intelligent Factories" in China, promoting the first industrial application of more than 20 domestically developed equipment items, and accelerating the formation of new quality productivity in marine oil and gas.



### Transformation and Leap in Production Modes

The Tianjin Intelligent Manufacture Base, through more than 600 intelligent devices and technologies such as digital twins and industrial internet, has achieved 55.9% automation in key processes and halved overall assembly cycles, with overall efficiency increasing by nearly 40%. Digital management runs through the entire chain; vessel scheduling and design coordination efficiency have significantly improved, driving breakthroughs in both production efficiency and safety.



### Accumulation and Momentum in Technological Innovation

Led two major industrial chains of floating and subsea equipment, mastering more than 500 key technologies, with a localization rate exceeding 80%. Transformed more than 100 achievements during the "14th Five-Year Plan", forming 1,500-meter deepwater capabilities. Through reforms in scientific research systems and enterprise-university-research institute collaboration, built an efficient innovation ecosystem to continuously release technological momentum.



## Leading the Industry in Safety and Quality

During the "14th Five-Year Plan" period, COOEC continuously improved the dual prevention mechanism of risk classification control and hazard identification and management, and built a modern QHSE (Quality, Health, Safety, Environment) management system aligned with international standards and covering the entire business chain, with safety and quality management performance maintaining an industry-leading level.



### Three Lines of Defense to Strengthen the Foundation of Safety

Established three lines of defense: comprehensive risk control, hazard remediation, and emergency rescue. Conducted dynamic hierarchical control of key operations, closed-loop digital hazard management, and upgraded emergency systems and deepwater emergency centers to effectively improve risk controllability, hazard management efficiency, and emergency response capabilities, keeping safety management at the forefront of the industry.



### Three-Pronged Approach to Building Strength in Excellent Quality

Improved the QA management system and standard operating procedures, established a four-dimensional quality control checklist, and achieved ex-ante prevention. Focused on key processes such as coating, materials, and pipeline construction, implemented hierarchical management and closed-loop control, with a one-time material acceptance pass rate of 96.65%; through a company-wide quality culture and knowledge transfer, continuously consolidated the foundation of excellence in quality.



Looking ahead to the "15th Five-Year Plan", it will be a five-year period of international expansion, market-oriented transformation, and milestone breakthroughs for the Company, as well as a critical phase linking past achievements with future goals and transitioning from "quantitative change" to "qualitative change" toward the 2035 vision. Embarking on a new journey, we will anchor on high-quality development, adhere to innovation-driven and global expansion strategies, and, with determination to win and a sense of urgency, continuously enhance core competitiveness and global operational capabilities, expand international influence and industry leadership, and write a new chapter in building a world-leading offshore energy engineering company!

# Exploring Deep-Sea Mysteries, Leading with Intelligent Manufacturing and Innovation

With innovation as the core driving force, COOEC, amid profound transformations in the energy industry, firmly advances its deepwater strategy, targets "higher, larger, and more comprehensive" goals, comprehensively promotes localization breakthroughs and intelligent upgrades, and drives overall breakthroughs in surface and subsea equipment systems.

## Breakthroughs in Localization

On June 26, 2025, COOEC released its first subsea production system equipment brand, "Techigh", marking a major breakthrough in China's subsea production system equipment development. As the sub-chain leader of subsea production system equipment within the modern deepwater oil and gas equipment industrial chain, COOEC focuses on "engineering + products + services" and has developed a series of independently developed equipment brands represented by "Techigh". It has opened up a complete industrial chain spanning product design, final assembly integration, testing and certification, and demonstration application, achieving a significant leap from single products to complete subsea equipment systems and from low value-added to high value-added offerings.

**As of 2025**

- Delivered a cumulative total of over **280 sets** of subsea production system equipment
- Cover over **10 types** including ultra-deepwater central manifolds at **1500 meters**
- A batch of subsea equipment has entered the testing phase, including deepwater subsea trees and **1500-meter-class** subsea control modules

### COOEC achieves "first-of-its-kind" breakthroughs, venturing into uncharted territory

China's first independently developed subsea pipeline stability analysis software was certified by China Classification Society.

The first domestically manufactured 25 MW turbine generator unit for offshore oil and gas fields in China completed grid-connection testing in Qingdao.

China's first independently developed intelligent fit-up system for T/K/Y pipe nodes successfully passed acceptance.

China's first intelligent coating production line for offshore oil and gas equipment was put into operation at the Zhuhai deepwater equipment manufacturing base.

China's first batch of independently developed intelligent welding robot systems for flexible manufacturing in offshore engineering was integrated and completed in Tianjin.

China's first 50,000-ton-class pulling force jacking and towing loading system was successfully applied for the first time, with overall performance reaching internationally advanced levels.

- The world's first offshore high-temperature flue gas waste heat ORC (Organic Rankine Cycle) power generation unit was successfully put into operation and achieved stable performance.
- The world's first float-over mating operation for a 100,000-ton-class floating production platform was completed.
- China's first seven-function manipulator for subsea remotely operated vehicles (ROVs) in the deep-sea oil and gas industry completed onshore testing in Shenzhen.
- China's independently developed and internationally pioneering intelligent monitoring equipment for deepwater pipeline laying—the "Haiwei" system—completed sea trials.



The subsea pipeline laying site of the "Offshore Oil 202" vessel



ARV (Autonomous/Remotely Vehicle) submergence testing of the "Haiwei" system

### Case

#### China's first independently developed 2,000-meter-class ultra-deepwater subsea tree main structure completed

In January 2025, COOEC's independently developed ultra-deepwater subsea tree completed final assembly at the "Techigh" assembly workshop in Lingang, Tianjin, and entered the system testing phase, marking the completion of the main structure of China's first 2,000-meter-class ultra-deepwater subsea tree. The subsea tree assembled is China's first independently developed deepwater subsea tree equipped with a retrievable flow control module (FCM), with a maximum operating water depth of 2,000 meters, a rated working pressure of 10,000 psi (equivalent to 690 atmospheres), a minimum operating temperature of minus 46° C, and a design life of 30 years. It represents the subsea tree with the greatest water depth, highest pressure rating, and widest temperature applicability in China to date, and is also one of the core subsea equipment products under COOEC's "Techigh" brand.



China's first 2,000-meter-class deepwater subsea tree successfully installed



**First batch of overseas core subsea equipment under COOEC's "Techigh" brand delivered**

In December 2025, the first batch of overseas core subsea equipment under COOEC's "Techigh" brand was officially delivered and shipped from Qingdao to Qatar. The three subsea skids delivered provide customized solutions for different offshore oil and gas development challenges, tailored to the complex operating conditions in Qatari waters and meeting high international corrosion resistance standards. The pigging skid is designed for subsea pipeline cleaning operations, offering efficient and safe performance while enabling simultaneous pipeline cleaning, maintenance, and health monitoring; the gas lift & water injection skid adopts an innovative five-times pipe diameter "ultra-slow bend" design and integrated configuration, significantly enhancing operational stability and reducing installation costs; the isolation valve skid features rapid depressurization and monitoring functions, with optimized valve handle size and operation logic, establishing a multi-layer safety protection system.



**Intelligent Upgrading**

With "Smart COOEC" as its strategic objective, the Company actively adopts next-generation information technologies such as big data, artificial intelligence, 5G, industrial internet, and digital twins. It builds typical application scenarios across factory construction, R&D design, production operations, and production management. The Company explores a new intelligent manufacturing model integrating digital management, intelligent production, and network-based collaborative operations. It has established "7 production lines + 1 full-site logistics line" to create China's first intelligent factory for offshore oil and gas equipment manufacturing.

2025

The numerical control rate of key equipment at the base exceeds

**86%**

The automation rate of key processes exceeds

**62%**

The overall production efficiency of the factory has increased by over

**30%**

The Tianjin Intelligent Manufacture Base, under the theme of "an intelligent factory for offshore oil and gas equipment based on networked collaboration", was successfully selected for the first batch of "Excellence Level Intelligent Factories" by the Ministry of Industry and Information Technology

COOEC Tianjin Intelligent Manufacture Company officially passed CMMI (Capability Maturity Model Integration) Level 3 international certification, marking that the Company's software development capability, digital project management level, and service quality have reached internationally recognized standards



Focusing on the construction of demonstration scenarios for "intelligent engineering" and "intelligent manufacturing", intelligent transformation and upgrading have been done across multiple stages, including factory construction, process design, planning and scheduling, and production management.

A new production management model of "factory-based management + work order-based execution" has been developed, utilizing digital means for efficient interconnection and deep integration of business flows and data flows.



A digital solution integrating model-based collaborative design, intelligent manufacturing, digital delivery, and operation and maintenance services has been established.

Seven production lines allow for intelligent cutting, intelligent sorting, intelligent fit-up, automatic welding, and efficient in-plant logistics, significantly improving production efficiency and quality.

The value of data elements has been fully explored, achieving data standardization enhancement and multi-dimensional data integration and aggregation, thereby comprehensively improving the Company's data-driven value creation capability.



**China's first "intelligent factory" for offshore oil and gas equipment manufacturing moves forward steadily**



On September 16, 2025, the intelligent welding robot for module nodes at the Tianjin Intelligent Manufacture Base was launched for engineering application testing in the shore power application project of the Pengbo Oilfield cluster. As a key component of the "7+1" intelligent production system, the module node intelligent welding robot, together with reinforcement ring and collapse ring welding robots and process pipeline welding robots, forms the most advanced intelligent welding technology cluster at the base. Next, the Tianjin Intelligent Manufacture Base will continue to optimize intelligent production lines and the full-plant logistics line, targeting a "30% improvement in overall efficiency and a 50% increase in labor productivity", building a full-chain "intelligent factory" ecosystem and ushering in a new chapter from "manufacturing" to "intelligent manufacturing".

# 04 Environmental Section

## Practicing Green Actions

### Mapping a New Blueprint for Low-Carbon Development

COOEC adheres to the concept of green development, focusing on four key areas—climate action, green operations, environmental compliance, and biodiversity protection—establishing a systematic management framework, advancing low-carbon production and sustainable practices, and striving to achieve synergistic enhancement of environmental and economic benefits in energy engineering construction and operations, thereby mapping a new blueprint for low-carbon development.

Contribution to SDGs:



# Environmental Compliance Management

COOEC adheres to full-chain environmental compliance management, improves governance systems, strengthens strategic deployment, implements risk control and green practices, establishes quantitative indicators and emergency mechanisms, promotes compliant pollutant discharge, energy conservation and emission reduction, and ecological protection, and realizes deep integration between production operations and environmental sustainability.

## Governance

The Company continuously improves its environmental governance system by revising and issuing core documents such as the *QHSE Management Manual* and the *Environmental Protection Management Procedures*, covering the entire lifecycle of engineering, manufacturing, construction, and installation, and clarifying environmental responsibilities and management requirements at each stage. We adhere to the principle that "those who manage business must manage safety, those who manage production and operations must manage safety, and those in charge bear responsibility", optimize the QHSE organizational structure, promote coordinated efforts among subsidiaries, and enhance environmental compliance and risk prevention capabilities. During the reporting period, the Company's environmental management system (ISO 14001:2015 / GB/T 24001-2016) and energy management system (ISO 50001:2018 / GB/T 23331-2020) certifications remained valid.

### COOEC QHSE Organizational Structure and Division of Responsibilities

#### Work Safety Committee



Responsible for overall planning and deployment of the Company's quality, health, safety, and environmental compliance management; implements national and superior-level decisions and arrangements on work safety and ecological and environmental protection, studies and decides on major QHSE matters, supervises accident prevention, hazard control, and environmental compliance execution, guides emergency rescue and accident investigation and handling, and ensures the Company's safe, compliant, and stable operations.

#### Chief Safety Officer



Coordinates and advances the construction of the Company's QHSE management system, supervises the implementation of QHSE responsibility systems and regulations, strengthens hierarchical management and control of safety and environmental risks and hazard identification and management, organizes goal assessment, education and training, and emergency response, and promotes continuous improvement in the Company's safety level and environmental compliance capability.

#### Quality, Health, Safety and Environment (QHSE) Department



As the comprehensive supervisory department for the Company's QHSE management, it is responsible for implementing national and superior-level laws, regulations, and institutional requirements on quality, work safety, and ecological and environmental protection, establishing and operating the QHSE management system, organizing risk identification, hazard investigation, education and training, and emergency management, supervising the implementation of environmental protection systems such as environmental impact assessment, pollutant discharge permits, and pollution prevention and control, coordinating the investigation and handling of accidents and environmental incidents, and promoting the continuous improvement in the Company's work safety and environmental compliance level.

## Strategy

Incorporating environment-related risks into its overall corporate strategy and risk management system, COOEC continuously identifies and assesses key risks such as environmental compliance, emissions, resource consumption, and ecological impacts, while also paying attention to opportunities related to carbon emission reduction, energy transition, and recycling. The Company formulates and implements response measures for environmental risks and opportunities, deeply integrating environmental management goals with business decision-making, project investment, and lifecycle operations to ensure the continuous improvement of environmental performance and sustainable development capabilities while guaranteeing efficient project delivery.

### Strategic Directions for COOEC Environmental Compliance Management



## Management of impacts, risks, and opportunities

The Company identifies and assesses potential environmental compliance impacts and risks arising from its production and operations, focusing on key areas such as pollutant emissions and emergency environmental incidents, formulates and implements environmental emergency response plans, and strengthens risk prevention and control. At the same time, by enhancing management capabilities, the Company transforms compliance requirements into opportunities for standardized operations and management improvement.

The Company conducts annual identification and assessment of environmental risk sources, and implements registration, documentation, and dynamic monitoring for major risk sources. In 2025, the Company completed the preparation and review of the updated emergency response plan for environmental incidents and filed it with the environmental authorities. The plan specifies the emergency command system, response procedures, rescue forces, and material support. Across the Company, 8 emergency drills for environmental incidents were organized, with a total of more than 90 participants.



COOEC(Qingdao) Company conducted environmental emergency drills

## Metrics and targets

The Company has established an environmental compliance metric system, continuously tracking and managing violations, environmental incidents, and emergency drills to ensure that no major environmental violations occur, and through continuous improvement, steadily improve environmental compliance management.



## Response to climate change

COOEC thoroughly implements national green and low-carbon policy requirements, continuously improves fundamental management efficiency, actively advances energy-saving and carbon reduction initiatives, and persistently builds a technology-driven green core competitiveness to contribute to the achievement of the "dual carbon" goals.

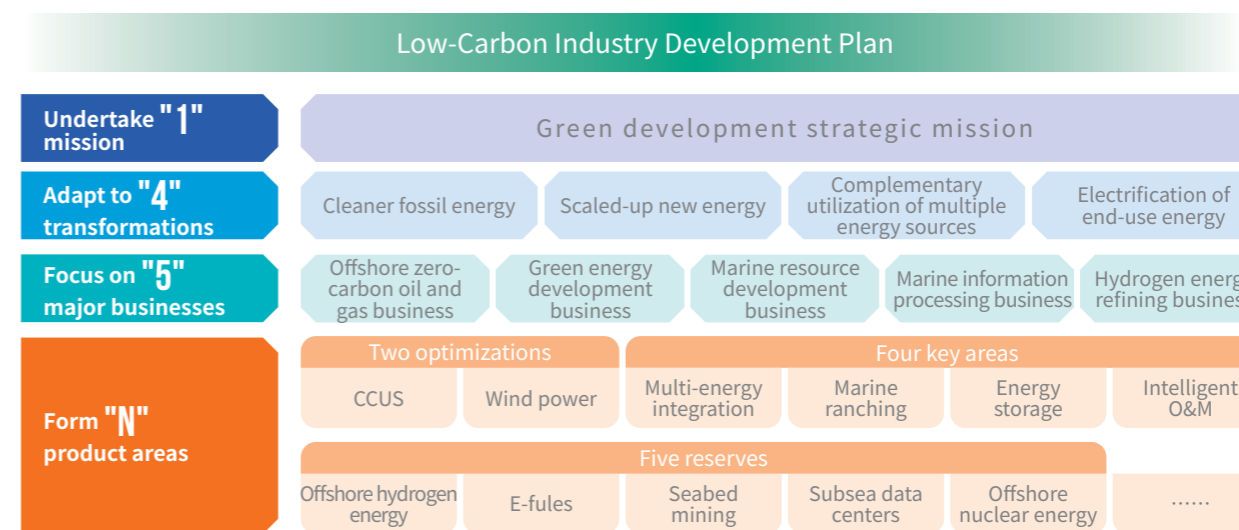
## Governance

The Company has prepared and issued the *COOEC 2023-2025 Low-Carbon Work Scenario Plan*, the *2023-2025 Energy Efficiency Improvement Action Plan*, and the *COOEC Water Efficiency Improvement Plan* to strengthen the organizational system, provide guidance for climate change management, and enhance the Company's capacity to address climate-related challenges such as extreme weather. By establishing an energy management system (ISO 50001:2018 / GB/T 23331-2020), the Company has defined requirements for target decomposition, responsibility implementation, supervision and inspection, statistical analysis, knowledge training, and performance evaluation in energy conservation and low-carbon management, guiding standardized practices to improve energy efficiency, reduce carbon emissions, and promote green and sustainable development.

Managing units	Responsibilities
Leading group for carbon peaking and carbon neutrality	Approves key documents related to "carbon peaking and carbon neutrality", decides after research on major matters of "carbon peaking and carbon neutrality", and guides the implementation of the Company's "carbon peaking and carbon neutrality" work.
Research task force and institutional development & management task force	<p>Research task force: Responsible for research on policies and industries related to "carbon peaking and carbon neutrality", strategic planning, and technological innovation, and promoting implementation upon approval by the leading group; coordinates major matters in "carbon peaking and carbon neutrality" work; and cooperates with the institutional development and management task force. Reports relevant work within its scope of responsibilities to the leading group.</p> <p>Institutional development and management task force: Responsible for establishing the Company's "carbon peaking and carbon neutrality" institutional system; decomposes, assigns, supervises, and assesses related targets of "carbon peaking and carbon neutrality"; organizes energy-saving and low-carbon management; advances low-carbon supply chain development and pilot projects of carbon reduction in engineering projects; and cooperates with the research task force. Reports relevant work within its scope of responsibilities to the leading group.</p>

## Strategy

The Company undertakes the mission of the national green development strategy, aligns with offshore energy transition needs, adapts to the "four transformations" of the industry, focuses on five major business segments, and formulates a product development strategy of "two optimizations, four key areas, and five reserves". By 2030, the Company aims to establish a full-scenario, cost-effective series of offshore wind power foundations and substations, develop CCUS products adaptable to varying offshore conditions, build an offshore new energy storage technology system, create integrated offshore multi-energy solutions, form a three-dimensional development model for blue granaries and blue carbon sinks, and develop intelligent offshore new energy operation and maintenance systems.



During the reporting period, the Company issued the *2025 QHSE Goals and Key Work Plan*, clearly identifying key environmental protection and low-carbon priorities, including 13 specific initiatives across four categories: further strengthening ecological management foundations, consolidating green and low-carbon management, implementing green and low-carbon production models, and accelerating the improvement of low-carbon solution capabilities.

The Company actively identifies and responds to climate change risks and dynamically adjusts identification results and response measures periodically, continuously strengthening energy management and exploring low-carbon technologies to support green, sustainable development.

Risk or opportunity type		Description of risks and opportunities	Response measures	Financial impact		
Climate-related risks	Transition risks	Regulation of the oil and gas engineering industry	Under the "dual carbon" goals, the oil and gas industry may be subject to regulatory restrictions, which will affect the oil and gas engineering sector.	In the short term, as a safeguard of energy security, oil and natural gas will continue to have development potential under the backdrop of heightened emphasis on energy security; in the long term, leveraging its existing technological advantages, the Company has already begun to proactively expand into offshore wind power construction and offshore carbon storage projects.	Revenue decline	
			Regulation of marine pollution	The Company's primary construction sites are offshore. Building materials used during construction and various vessels may harm the marine ecological environment.	The Company complies with marine-related laws and regulations of various countries, establishes a long-term mechanism for marine ecological protection, actively protects both marine and terrestrial ecosystems, and endeavors to minimize the impact of its production activities on the surrounding environment and marine life. The Company actively explores and develops green and environmentally friendly coating application processes, and has fully promoted the use of water-based primers on the automatic pretreatment lines for structural sections at its Lingang base, replacing traditional solvent-based primers with high volatile organic compound content. The Company continues to attach great importance to environmental management of vessels, strictly implements the <i>Discharge Standard for Water Pollutants from Ships</i> (GB 3552-2018) and the relevant provisions of Annex IV "Regulations for the Prevention of Pollution by Sewage from Ships" under MARPOL 73/78, and has formulated the <i>Comprehensive Management Manual for Chartered Vessels</i> .	Cost increase
		Regulation of the oil and gas engineering industry		Strict environmental regulatory measures for the industry may expose the Company to administrative penalties and legal litigation.	Same as "policy risk".	Increase in non-operating expenses
			Regulation of marine pollution	Countries where the Company's main construction occurs have established laws regarding marine pollution; violations may lead to administrative penalties and litigation.	Same as "policy risk".	Increase in non-operating expenses
		Technology risk	Failure of investment in new technologies	Preliminary research on new green technologies such as offshore wind power construction, offshore carbon storage, subsea data centers, and hydrogen energy engineering may face failure.	The Company has successfully delivered offshore wind power construction projects, offshore carbon storage projects, and subsea data center construction projects; the prospects for new businesses are clear, and the likelihood of investment failure is relatively low.	Increase in expenses
			Costs of transitioning to new technologies	Transitioning from oil and gas engineering to new green businesses like offshore wind power may require significant transition costs.	The Company will balance traditional businesses such as oil and gas engineering construction with emerging businesses such as offshore wind power, thereby creating diversified value. In the course of transitioning toward new businesses, the Company fully leverages its accumulated technological strengths, management experience, and customer relationships to maintain its existing competitive advantages and reduce transition costs.	Cost increase
		Market risk	Declining customer preference for oil and gas engineering	Under global energy transition trends, major customers are becoming more cautious toward oil and gas development. Conversely, offshore wind, carbon storage, and hydrogen projects are gaining preference.	Leveraging its existing technological advantages, the Company has already begun to actively expand into offshore wind power construction, offshore carbon storage, subsea data center engineering, and hydrogen energy engineering.	Cost increase
		Reputational risk	Failure to implement green and low-carbon concepts	A lack of green and low-carbon technical services and products may cause dissatisfaction among stakeholders concerned with these issues, thereby affecting revenue.	Leveraging its existing technological advantages, the Company has already begun to actively expand into offshore wind power construction and offshore carbon storage.	Revenue decline
			Negative ESG events	Negative ESG events may damage the Company's reputation, leading to regulatory scrutiny and reduced revenue.	The Company has established a sound ESG management system, integrating ESG management into risk control to prevent the occurrence of negative ESG events.	Increase in non-operating expenses and revenue decline

Risk or opportunity type		Description of risks and opportunities	Response measures	Financial impact		
Climate-related risks	Physical risks	Typhoons and coastal flooding	The Company's primary production bases are located in coastal areas and are susceptible to typhoons and coastal flooding. Typhoons and coastal flooding may exert multifaceted impacts on production, such as disruptions in the supply of raw materials and components, production interruptions, and damage to plants and equipment, thereby leading to delays in production schedules, deterioration in quality, and adverse effects on sales revenue.	Before the annual typhoon season and flood season, the Company organizes departments to inspect, reinforce, and repair plant facilities, provides disaster prevention training for employees, procures flood control equipment such as water pumps, reviews production schedules, and appropriately replenishes raw materials and components to effectively address the acute impacts of physical climate risks.	Decreased revenue from capital expenditure	
			Offshore natural disasters	The Company's main construction sites are offshore and may be threatened by offshore natural disasters such as catastrophic waves, sea ice, tsunamis, and storm surges; in particular, as the Company is actively expanding its capabilities in deepwater oil and gas field engineering at depths exceeding 300 meters, offshore natural disasters in deep-sea regions are more severe. Such disasters may result in construction suspension, contract breaches, damage to engineering structures, and injuries or fatalities among personnel.	The Company regards safety management as its top priority, closely monitors and responds to severe weather such as typhoons, ensures advance prevention, continuous tracking, and timely reporting of emergencies, activates corresponding levels of emergency response when appropriate, and strives to minimize losses through various measures.	Decreased revenue from capital expenditure
		Rising average temperatures		Some of the Company's production and construction sites are located in tropical and subtropical regions and are more severely affected by rising average temperatures under long-term climate change patterns; firstly, this may lead to equipment overheating, resulting in production interruptions and construction suspension, and secondly, it may impair the productivity and efficiency of workers.	The Company provides reasonable cooling measures for production workshops and offers heat-relief benefits to employees to mitigate losses caused by rising temperatures.	Cost increase and revenue decline
			Water scarcity	According to research by the WRI (World Resources Institute), the Company's Qingdao production base is situated in an area with extremely high water stress, and water scarcity may lead to production suspension. Meanwhile, freshwater at offshore construction sites relies on replenishment from nearby onshore bases; drought and water scarcity risks faced by onshore bases may also affect the progress of offshore construction.	The Company conducts water balance testing for key enterprises and builds water-saving enterprises, leverages digital and intelligent systems to facilitate water conservation, promotes the recycling and reuse of water resources such as pressure testing water and desalinated seawater, renovates aging water supply systems, and organizes water-saving awareness campaigns to enhance employees' consciousness of water conservation.	Revenue decline
		Climate-related opportunities		Resource efficiency	/	By improving the efficiency of the entire operational process (including production allocation, infrastructure and equipment, logistics and transportation, etc.) and strengthening the management of energy, materials, water, soil, and waste, the Company will achieve an emissions reduction and thereby reduce operating costs.
			The Company continuously improves technologies to reduce the consumption of resources such as water, steel, aluminum alloys, and concrete; it recycles and reuses water resources and metal resources consumed during production and construction processes; and it advocates conservation principles while conducting routine publicity and education among employees on resource conservation.			

Risk or opportunity type		Description of risks and opportunities	Response measures	Financial impact
Climate-related opportunities	Energy sources	Energy-saving measures	The Company promotes energy-saving processes to reduce energy consumption; it also establishes energy-saving, carbon reduction, and water-saving information systems to enable real-time monitoring and intelligent regulation.	Cost reduction
		Use of green electricity	The Company advances the construction of rooftop distributed photovoltaic projects at its Tianjin Lingang, Qingdao, and Zhuhai bases to reduce reliance on external electricity. The Company increases the use of green energy, reducing carbon dioxide emissions by 7,500 tons annually.	Cost reduction
	Products and services	Wind power industry chain	The Company expands the scope of its EPCI business into the offshore wind power sector, leveraging its offshore engineering experience and comparative advantages, benchmarking against the high-quality development models of European offshore wind power, and accelerating the development of the offshore wind power industry; with deepwater wind power, large-scale offshore substations, and converter stations as key development focuses, it has initially established a full EPCI value chain centered on offshore wind power engineering, with construction and installation as extensions; and it explores lifecycle cost reduction in the offshore wind power industry through engineering optimization, modular manufacturing, intelligent manufacturing, digital delivery, and innovation in offshore installation methods.	Revenue increase
		CCUS industry chain	Carbon Capture, Utilization and Storage (CCUS) is an important technological pathway for achieving carbon neutrality, among which geological utilization, geological storage, and marine storage are several key forms. The Company can leverage its existing technological advantages to expand into CCUS engineering construction.	Revenue increase
	Products and services	Hydrogen energy industry chain	Focusing on providing engineering and technical solutions for offshore wind-powered hydrogen production, the Company concentrates on key segments such as EPCI contracting for offshore wind hydrogen production platforms, engineering and installation of subsea pipelines for hydrogen/mixed gas transportation, modular fabrication and offshore installation of hydrogen production units, and EPCM contracting for liquid hydrogen/liquid ammonia storage tanks, aspiring to become a leading enterprise in offshore wind hydrogen engineering in China.	Revenue increase
		Overseas markets	Engineering-led EPCI contracting capability constitutes the foundation of the Company's competitiveness, represents its unique advantage distinguishing it from the vast majority of domestic and international offshore oil and gas engineering contractors, and serves as a key support for its participation in international competition. On this basis, the Company actively transforms toward engineering businesses such as wind power, carbon sequestration, and hydrogen energy, and accelerates the enhancement of its market presence in the offshore wind power sector.	Revenue increase
	Resilience	/	The Company has established a comprehensive climate risk and opportunity management system to forecast and assess potential risks and opportunities, evaluate their impacts, and develop response measures. The Company has organized and formulated a "Green Development Action Plan". At present, the Company is able to effectively manage related risks and seize corresponding opportunities.	Revenue increase Cost reduction

## Management of impacts, risks, and opportunities

The Company continuously identifies and assesses climate-related risks and opportunities, focusing on factors such as carbon emissions, energy efficiency, extreme climate events, and policy changes, and develops and dynamically optimizes response measures. Through the application of low-carbon technologies, utilization of green energy, and energy-saving and efficiency-enhancing management, the Company transforms risks into opportunities for business improvement and innovation, enhancing operational resilience and sustainable development capabilities.

### Carbon capture and storage

The Company continuously advances the application of CCUS technologies, leveraging relevant projects to complete the design of low-temperature distillation coupled membrane-based natural gas carbon capture modules, amine-based carbon capture solutions, and supercritical CO2 compression and reinjection modules, overcoming key technological challenges and achieving the application of core products in projects. The Company has developed offshore CCUS units using modular design and novel amine-based adsorbents, with carbon capture efficiency exceeding 90% and a volume 40% smaller than onshore facilities; in 2025, these were industrially applied on offshore platforms in the Bohai Oilfield, with a single unit capturing over 20,000 tons of CO2 annually, delivering both enhanced oil recovery and carbon storage benefits and promoting low-carbon development of offshore oilfields.






### Green manufacturing

The Company continues to advance green manufacturing, comprehensively implementing low-carbon production technology upgrades to reduce carbon emissions at the source during the production process. In 2025, Tianjin Intelligent Manufacture Company was awarded the title of "Near-Zero Carbon Factory" in Binhai New Area, COOEC(Qingdao) Company was recognized as a "Green Supply Chain Management Enterprise" in Shandong Province; the "Green Intelligent Manufacturing Benchmark for Offshore Oil and Gas Equipment" of Tianjin Intelligent Manufacture Company was selected as a typical green and low-carbon case by the Ministry of Ecology and Environment; and the Special Equipment Company was awarded the honorary title of "Benchmark Enterprise" at the 2025 Carbon Peak and Carbon Neutrality Development Conference by the China Association of Plant Engineering.

### Development of green energy

The Company actively promotes the development of green energy, and enhances energy utilization efficiency and reduces carbon emissions through the application of renewable energy such as wind and solar power and optimization of the energy structure, thereby supporting clean production and low-carbon transition and injecting green momentum into the Company's sustainable development. In 2025, the Company directly procured 35.74 million kWh of green electricity, and purchased green electricity certificates (corresponding electricity volume) amounting to 92.308 million kWh.

### COOEC actively develops green energy

-  In November 2025, the Phase II photovoltaic project at Lingang, Tianjin was completed and connected to the grid, with an installed capacity of 1.04 MW, expected to generate 1.1 million kWh of green electricity annually and reduce carbon emissions by 745 tons.
-  The solar-powered industrial lighting system at COOEC(Qingdao) Company saves 4,380 kWh of electricity annually and adopts LED lighting and intelligent control to meet high-illumination requirements under complex operating conditions.
-  The Phase II integrated photovoltaic-storage-charging project at Zhuhai Deepwater Equipment Manufacturing Base has an installed capacity of 9,300 kW, with annual power generation of 9.2 million kWh; the total installed capacity of both phases reaches 15,800 kW, with expected power generation of 391 million kWh in 2025 and carbon emission reductions of 206,000 tons.
-  The engineering of the "CNOOC Guanlan" semi-submersible floating wind turbine has completed core products of 12 MW, 16 MW, 22 MW, and 25 MW, obtained seven AIP certificates, and accomplished prediction of fundamental motion statistical characteristics and engineering optimization.
-  Engineering Company completed detailed design of 12 MW, 16 MW, and 22 MW TLP floating wind power platforms, completed review of manufacturing and testing schemes for tension leg mooring systems and anchor piles, obtained six AIP certificates, and achieved breakthroughs in 14 key technologies; the wind-fishery integration project completed preliminary design of a 10,000 m3 offshore 1+N cage system, developed a 50,000 m3 fully submersible deep-sea intelligent aquaculture platform, and obtained one AIP certificate for the 50,000 m3 aquaculture platform.



### The independently developed design scheme for the world's first intelligent zero-carbon FLNG (Floating Liquefied Natural Gas) facility obtains industry certification

In April 2025, the Company's independently developed design scheme for the world's first intelligent zero-carbon FLNG (Floating Liquefied Natural Gas) facility obtained AIP certification from Bureau Veritas, marking China's leap to the international forefront of digital intelligence in offshore engineering. The FLNG is equipped with carbon dioxide capture, compression, reinjection, and storage (CCS) facilities, processing approximately 450 million cubic meters of CO2 annually and achieving zero-carbon emissions during operation. Meanwhile, the digital twin system enables full lifecycle health management of the facility, optimizing operational efficiency and reducing energy consumption. This design provides a green and low-carbon solution for offshore natural gas liquefaction production and effectively promotes the low-carbon transformation of deepwater oil and gas development models.

China's first 2,000-meter-class deepwater subsea tree successfully installed

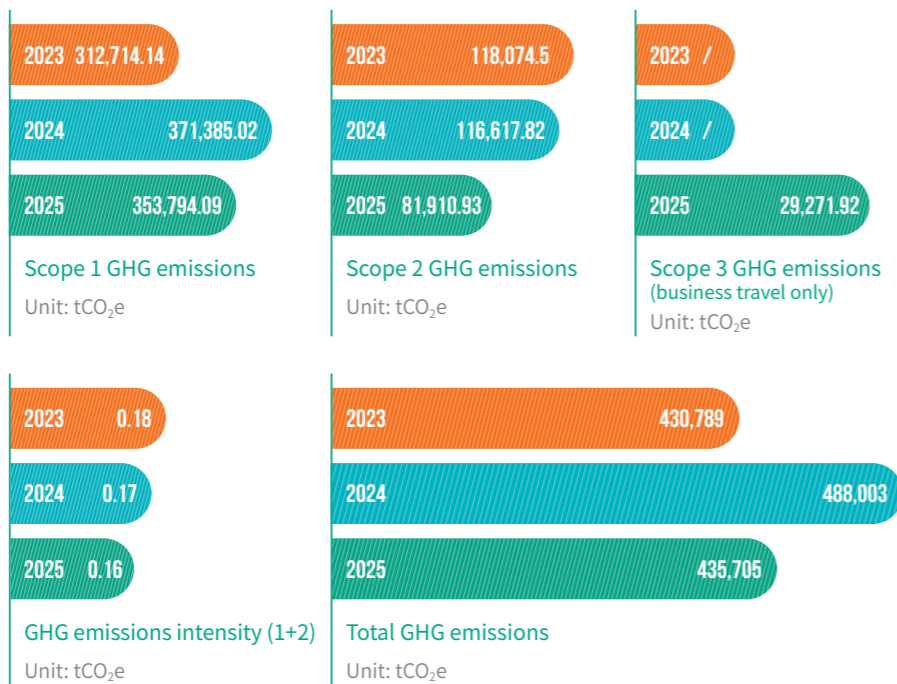


### Winner of the 2025 Green Coating Technology Sustainability Award

The Company received the 2025 Green Coating Technology Sustainability Benchmark Project Award and Outstanding Case Award, respectively, for the topside module coating project of Brazil's Buzios VII (FPSO P79) and the application of water-based peelable coatings. The FPSO P79 coating system covers more than ten types of coatings, achieving simultaneous improvements in coating qualification rate and application efficiency; the water-based peelable coating provides short-term protection of 3-6 months at critical areas, leaving no residue and causing no damage to the substrate after removal, and has been widely applied across multiple offshore platforms.

## Metrics and targets

The Company continues to advance the application of low-carbon technologies and optimize energy use, defines emission reduction targets, strengthens emission monitoring and management, and achieves controllable and progressively declining greenhouse gas (GHG) emissions. Greenhouse gas emissions of COOEC mainly originate from fossil energy and electricity consumed during the manufacturing and installation of offshore oil and gas equipment, with carbon dioxide and nitrogen oxides from diesel combustion as the primary sources.



COOEC	Unit	Rolling development forecast targets for 2023-2025			Achievement
		2023	2024	2025	2025
Total energy consumption	tons of standard coal	165,542	191,378	184,738	✓ Achieved
Total carbon emissions	10,000 tons	430,789	488,129	455,675	✓ Achieved
Comprehensive energy consumption per RMB 10,000 of output value (comparable price)	tons of standard coal/RMB 10,000	0.07	0.07	0.07	✓ Achieved
Carbon dioxide emissions per RMB 10,000 of output value (comparable price)	tons/RMB 10,000	0.18	0.17	0.16	✓ Achieved

## Green and Low-Carbon Operations

COOEC continues to promote green and low-carbon operations, builds a full-process green management system, enhances environmental performance in operations, and advances the harmonious coexistence of production and ecology.

### Pollution prevention and control

The Company resolutely implements the requirements of laws and regulations such as the *Environmental Protection Law*, the *Law on the Prevention and Control of Water Pollution*, the *Law on the Prevention and Control of Atmospheric Pollution*, the *Law on the Prevention and Control of Noise Pollution*, and the *Law on the Prevention and Control of Environmental Pollution by Solid Waste*, continuously improves its pollution prevention and control management system, and enforces full-process control over wastewater, waste gas, and waste. By improving classified collection and treatment mechanisms, constructing and maintaining stable operation of treatment facilities, and strengthening monitoring of key emission stages, the Company ensures that all pollutants are discharged in compliance with standards. At the same time, it promotes reduction, resource utilization, and standardized disposal management to lower environmental risks and reduce impacts on the ecological environment.

The Company engages third-party testing institutions to conduct monthly, quarterly, and annual comprehensive monitoring of wastewater, waste gas, and noise in accordance with the self-monitoring plan under pollutant discharge permits, totaling 12 monitoring sessions. The emission concentrations at all monitoring points are better than the limits set by national and local standards. Tianjin Intelligent Manufacture Company completes annual self-monitoring and forms annual reports, which are disclosed on the Tianjin Pollution Source Monitoring Data Management System.

#### Key performance

In 2025, the Company recorded no violations of pollutant discharge, and emissions of waste gas, domestic wastewater, and solid waste did not cause negative impacts on the environment or communities.

COOEC(Qingdao) Company was rated as a Class B enterprise in Qingdao's heavy pollution weather performance evaluation

COOEC(Zhuhai) Company was rated as a Class A enterprise in Zhuhai's VOCs control performance evaluation



### Construction of a "zero-waste factory" at COOEC Tianjin Intelligent Manufacture Base

The Lingang Factory of COOEC Tianjin Intelligent Manufacture Company was awarded the titles of "Waste-Free Factory in Tianjin" and "Positive List of Enterprises for Ecological and Environmental Protection Law Enforcement in Tianjin Port Free Trade Zone." Through sponge factory water recycling, photovoltaic power generation, intelligent waste gas treatment, and intelligent manufacturing platforms, the base achieves low-carbonization across the entire production process; by introducing more than 600 sets of intelligent equipment, production efficiency increased by 22%, carbon emission intensity decreased by 15%, and annual carbon dioxide emission reduction exceeded 780,000 tons; through technologies such as "double-sided double-arc welding robots" and intelligent hazardous waste supervision, it achieves reduction and full traceability management of hazardous waste, creating a replicable model of green intelligent manufacturing for the industry.

### Wastewater management

The Company has formulated the *Regulations on Water and Soil Pollution Prevention and Control Management* to standardize pollution prevention management. No industrial wastewater is generated in the Company's production processes; wastewater mainly includes domestic sewage, winter boiler blowdown, wastewater from deionized water purification equipment, and pipeline pressure testing wastewater, with primary pollutants including COD (chemical oxygen demand), ammonia nitrogen, and suspended solids. All wastewater is preliminarily treated within the factory site through sewage treatment facilities and then discharged into local wastewater treatment plants for further purification, in accordance with reclaimed water or comprehensive discharge standards of wastewater treatment plants. Domestic sewage generated from office premises is collected by the park's sewage pipeline network and treated centrally at wastewater treatment plants in compliance with municipal sewage management requirements before discharge.

#### Highlights of COOEC wastewater management measures



At the Lingang Factory of Tianjin Intelligent Manufacture Company, domestic sewage and oily wastewater from employees are treated through oil separation tanks, septic tanks, and sedimentation tanks before being discharged into the municipal sewage network and further treated by the No. 2 wastewater treatment plant. Sewage discharge concentrations meet the Class III limits of the *Integrated Wastewater Discharge Standard* (DB12/356-2018), with no direct environmental impact, and online wastewater monitoring has been fully installed.



At COOEC(Qingdao) Company, domestic sewage is pretreated by integrated wastewater treatment equipment within the factory site to meet Class B standards before being discharged into the municipal pipeline network and sent to the Nibuwan Wastewater Treatment Plant; online monitoring is connected 24/7 with the environmental authority, and discharge volumes correspond to the amounts sent to the treatment plant, without direct impact on the natural water environment.



At COOEC(Zhuhai) Company, domestic sewage, canteen wastewater, initial rainwater, and pressure testing wastewater are treated through septic tanks, oil and residue separation, and grit chambers before being discharged into the municipal network and sent to the Nanshui Water Purification Plant for further treatment; pressure testing wastewater is disposed of by qualified entities to ensure compliance with environmental requirements and no pollution to the environment.

### Waste gas management

The Company has formulated the *Regulations on Atmospheric Pollution Prevention and Control Management* to standardize waste gas management; all relevant enterprises discharge pollutants in accordance with pollutant discharge permit management, and VOCs emission outlets at all three sites are equipped with online monitoring systems. The Company's waste gas mainly arises from particulate dust generated during sandblasting operations, organic waste gas from painting operations, welding fumes from welding operations, and grinding dust from grinding operations; the primary pollutants in various types of waste gas include particulates, xylene, and non-methane total hydrocarbons. Waste gas emissions from all production sites of the Company comply with local emission standards.

In 2025, COOEC(Zhuhai) Company invested approximately RMB 6.3 million to establish a VOCs online monitoring system. The Lingang part of Tianjin Intelligent Manufacture Company and COOEC(Zhuhai) Company's site are located within industrial parks, with no sensitive receptors within a 5-kilometer radius; pollutant emissions have no impact on surrounding residents, and during the reporting period, no major administrative penalties or criminal liabilities were incurred due to pollutant emissions.

Category	Treatment method
Pretreatment shot blasting waste gas	"Cyclone + cartridge filter" dust removal
Pretreatment painting	"Dry filtration + activated carbon adsorption + CO/RTO" treatment
Sandblasting waste gas	"Cyclone + cartridge filter dust removal" two-stage treatment
Painting and drying waste gas	"Dry filtration + zeolite rotor + CO/RCO/RTO" treatment
Welding fumes and grinding dust	"High negative pressure welding fume purification + cartridge filter dust removal" "mobile welding fume purification"
Welding fumes and grinding dust	"Mobile welding fume purification" for filtration and dust removal

### Waste management

In accordance with the principles of reduction, resource utilization, and harmlessness, as well as classified and full-process management, the Company has established the *Waste Management Regulations*, clearly defining the responsibilities and obligations of each department and employee to ensure effective management of solid waste generation, collection, classification, storage, transportation, and disposal.

2025

Comprehensive utilization of general industrial solid waste

**37,296 tons**

#### COOEC waste management measures



General industrial solid waste disposal

The Company constructs solid waste storage sites and temporary storage points in accordance with the requirements of the *Pollution Control Standards for the Storage and Disposal of General Industrial Solid Waste*, meeting conditions for rainproofing, dust prevention, and seepage prevention. Based on the characteristics and disposal methods of solid waste, the Company strengthens classified collection and storage. A solid waste ledger is established to record information such as type, quantity, source, destination, and disposal method, making traceability and checking of industrial solid waste possible.



Hazardous waste disposal

The Company implements standardized management of hazardous waste in accordance with the *Standardized Management Indicator System for Hazardous Waste* and conducts classified collection, storage, transportation, and entrusted disposal in compliance with relevant national regulations. It strictly implements environmental protection regulations such as the formulation of hazardous waste management plans, hazardous waste declaration and registration, and transfer manifests to achieve full tracking and monitoring of hazardous waste. All hazardous waste is entrusted to qualified entities for transportation, disposal, and utilization.



#### Hazardous waste management system of Tianjin Intelligent Manufacture Company

In 2025, Tianjin Intelligent Manufacture Company introduced an intelligent hazardous waste management system, which is connected with the Tianjin Municipal Bureau of Ecology and Environment and allows for real-time data synchronization. The system integrates barcode scanners, printers, and weighbridges to establish a closed-loop management system covering "storage-declaration-disposal", enabling full-process traceability of waste. After implementation, batch declaration time was reduced from 2 hours to 15 minutes, an efficiency increase of 75%. Prior to implementation, occasional data entry errors and non-standard disposal processes occurred; after implementation, "zero violations" were achieved, with no environmental regulatory penalties incurred. The harmless disposal rate of hazardous waste increased from 95% to 100%, effectively reducing risks of soil and water contamination and providing replicable experience for standardized hazardous waste management.

### Noise management

When procuring equipment, the Company selects low-noise equipment, sets operational noise limits for equipment such as air compressors, and installs soundproof glass windows and sound-absorbing walls in workshops where noise sources are generated. In accordance with pollutant discharge permit requirements, boundary noise is monitored; during the reporting period, no administrative penalties or criminal liabilities were incurred due to noise issues.

### Resource utilization

COOEC adheres to the principles of conservation, intensive use, and recycling in resource management, strengthens full-process control over the use of energy, water, and raw materials, and continuously reduces resource consumption intensity through process optimization, improved equipment efficiency, and promotion of resource reuse.

### Energy management

The Company's energy utilization is mainly concentrated in the onshore manufacturing of offshore oil and gas equipment and offshore construction operations, with energy types primarily consisting of purchased diesel, electricity, and natural gas, of which diesel accounts for more than 80%. The Company complies with the requirements of the *Energy Conservation Law of the People's Republic of China* and other laws and regulations, prepares and establishes an ISO energy management system, and has obtained third-party certification. At the same time, adhering to the principle of giving equal emphasis to development and conservation with priority to conservation, the Company treats energy conservation as a fundamental system, incorporates it into daily production and operation management, continuously improves industrial energy efficiency, deepens full-process energy saving and carbon reduction efforts, and progressively achieves efficient, low-carbon, and green energy utilization.

In June 2025, the energy-saving improvement project of the Zhuhai air compressor station, through the addition of oil-free screw variable-frequency air compressors and the establishment of a centralized control system, is expected to save 1.6 million kWh of electricity annually, achieving energy savings of 195.78 tons of standard coal and carbon reduction of 619.04 tons.

over **70**  
energy-saving technological  
improvement projects implemented  
throughout the year

**3,150** tons  
of standard coal equivalent energy  
saved through technological  
measures

Carbon emission reduced

**9,800** tons



Case

#### Energy-saving application of intelligent lighting systems on offshore platforms

To address issues such as "always-on lighting", high energy consumption, and high operation and maintenance costs in traditional offshore platform lighting, COOEC has developed an intelligent lighting system that uses smart lighting fixtures as control objects and integrates wireless networking technology and embedded computing to achieve illuminance adjustment, on-demand control, energy efficiency monitoring, and fault alarms. The system covers both indoor and outdoor lighting, supports individual, group, and zonal control, reduces manual inspection, and improves utilization efficiency. After application on platforms such as Bozhong, Kenli, and Luda, annual electricity savings reach 50%-60%, CO2 emissions are reduced by 50-60 tons, and each platform saves about RMB 90,000 in electricity costs and RMB 30,000 in maintenance costs annually. The intelligent lighting system extends lamp lifespan by more than 20% and supports unmanned operation. In September 2025, this case was successfully selected as an outstanding case in the 2025 China Low-Carbon Pioneer Oil and Gas Enterprise Case Selection Results. It provides replicable experience for low-carbon energy management on offshore platforms.

### Circular economy

The Company continuously promotes resource recycling through measures such as material recovery, waste reuse, and energy recovery, minimizing resource consumption and environmental load during production and operation. The Company has established a recycling system covering the entire project lifecycle, enhancing the value-added utilization of waste and supporting green production and sustainable development.



Case

#### World's first offshore high-temperature flue gas waste heat ORC power generation unit

The Company successfully completed the 3,000 kW load test and grid connection of the world's first offshore high-temperature flue gas waste heat ORC power generation unit. It utilizes high-temperature flue gas waste heat to drive an organic working fluid cycle for power generation, thereby converting low-grade thermal energy into high-grade electrical energy. Through intelligent monitoring and dynamic control, the commissioning team achieved full-process balance among heat sources, working fluids, and cooling sources, and optimized cooling efficiency. The unit is expected to generate 24 million kWh of electricity annually, meeting the electricity demand of approximately 10,000 households, while reducing CO2 emissions by 480,000 tons, delivering significant energy-saving and carbon reduction benefits and providing scalable experience for offshore waste heat power generation.

### Water resource management

The Company always aims for efficient water resource utilization, implements comprehensive water resource management, and has established the *Water Conservation Management Provisions*. In October 2025, the Company issued the *Water Efficiency Improvement Work Plan of Offshore Oil Engineering Co., Ltd.*, proposing a package of measures for water resource management and protection.

The Company adopts measures such as recovery of hydrostatic test water, seawater desalination and recycling, and renovation of outdated water supply systems; leveraging digital and intelligent systems to improve water conservation levels, while strengthening water-saving awareness campaigns, it comprehensively promotes water management and technological application. From January to October, water consumption per RMB 10,000 of output value decreased from 0.5856 in 2024 to 0.4863, significantly improving water use efficiency.

### Material management and waste reduction

Through improving material management and optimizing processes, the Company has strengthened control over the storage and use of materials such as steel, pipe fittings, and electrical materials, and carried out inventory reduction and special inspections; meanwhile, it has promoted the development of intelligent factories, enhanced process control and employee environmental training, and improved product quality and production efficiency to effectively reduce the generation of general industrial solid waste and hazardous waste, achieving waste reduction throughout the entire production process.

## Green actions

The Company actively practices green concepts, promotes green office practices, energy conservation and emission reduction, and environmental public welfare activities, enhances employees' environmental awareness, and integrates sustainable development into daily operations and social practices. In 2025, the Company organized two ecological and environmental protection training sessions, distributed 1,000 copies of learning manuals on ecological civilization concepts, and conducted two online training courses such as "Marine Knowledge".



Case

#### Participation in Saudi Arabia's "Environmental Protection and Sustainable Development" themed event


In April 2025, Saudi Arabia hosted an "Environmental Protection and Sustainable Development" themed event in Dammam, attended by more than 20 participants from COOEC and Saudi Aramco. The event featured interactive activities such as quick Q&A and prize quizzes, and recognized four employees with outstanding performance in environmental management, further strengthening bilateral cooperation and promoting environmental protection concepts.




# Biodiversity Protection

COOEC attaches great importance to the impact of its production and operational activities on ecosystems and biodiversity, integrates biodiversity protection requirements into the entire process of project planning, construction, and operation, focuses on sensitive areas and key ecological elements, reduces adverse impacts on the ecological environment through environmental impact assessments and implementation of ecological protection and restoration measures, and promotes harmonious development between engineering construction and the natural environment.


## COOEC Biodiversity Protection Actions

- 

**Ecological and environmental inspections**

In 2025, the Company conducted 3 special ecological and environmental inspections, identified a total of 27 issues, and issued 3 rectification lists, all of which have been completed.
- 

**Marine debris cleanup**

In 2025, the installation company implemented a bay chief patrol system at the terminal, completing 253 full patrol check-ins and continuously clearing floating debris, with a cumulative cleanup of 4.21 tons; Tianjin Intelligent Manufacture Company and COOEC(Qingdao) Company organized two special cleanup activities, removing a total of 1 ton of frontline dock waste and floating debris, and established routine periodic cleanup activities.
- 

**Ecological public welfare activities**

In collaboration with partners, the Company carried out diversified biodiversity protection activities. COOEC(Qingdao) Company conducts tree-planting activities every year; during the March 2025 Arbor Day, 15 trees were planted, and a total of 2,900 square meters of lawn was planted throughout the year; it also organized employees for public welfare "beach cleaning" activities and conducted marine conservation awareness campaigns in communities and schools.

### Case

#### 2025 Ecological Environmental Protection Publicity Week and World Oceans Day activities

On June 5, 2025, all units of COOEC carried out the "Beautiful China, I Am a Pioneer" environmental publicity week activities. It organized signature commitments, environmental training, oil spill emergency drills, and hazard inspections, with wide employee participation. Installation Company conducted World Oceans Day volunteer services on the "Binhai 108" vessel, cleaning floating debris around the vessel and watching marine ecological education films; volunteers from COOEC(Zhuhai) Company carried out beach cleaning activities in the Chinese white dolphin reserve and Qi'ao Island wetlands, and provided marine environmental protection lectures to more than 300 students, distributing promotional materials and gifts to enhance ecological protection awareness among employees and the public.



### Case

#### COOEC(Zhuhai) Company "sea-land-air" integrated vessel oil spill emergency drill

In October 2025, COOEC(Zhuhai) Company conducted a "sea-land-air" integrated oil spill emergency drill at the deepwater equipment manufacturing base and surrounding waters, covering 21 subjects including sensitive resource protection and ecological monitoring. The drill mobilized more than 200 people, 17 vessels, and 2 helicopters. Multiple units and platforms were coordinated to respond to oil spills, focusing on protecting ports and surrounding marine ecosystems and biodiversity, enhancing ecological protection capabilities for sudden pollution incidents.



### Case

#### Ecological and biodiversity protection practices of the Uganda KingFisher Project

The Uganda KingFisher Project promoted industrial construction in parallel with ecological protection in the Lake Albert region. It took measures such as environmentally sensitive construction, low-noise operations, and water quality protection to safeguard habitats of wildlife such as grey crowned cranes and baboons. The project cumulatively planted more than 300 native trees and recycled construction surplus materials to improve road infrastructure, effectively maintaining the health of the lake area ecosystem.



### Case

#### 10,000 trees take root in Saudi Arabia, building a green future with Saudi Aramco

In collaboration with Saudi Aramco, 10,000 trees were planted in Safaniyah, Saudi Arabia, covering approximately 5.83 hectares of desertified land. The project selected tree species such as markh, sidr, and talh that are adapted to the local extreme arid climate, and improved survival rates through precise root irrigation. It is expected to absorb approximately 2,400 tons of carbon dioxide over the next decade, enhance soil carbon sequestration capacity and water conservation, mitigate wind and sand erosion, and improve the regional ecological environment.



### Case

#### Ecological restoration and stock enhancement and release activities in the Pearl River Estuary

In November 2025, the Company conducted stock enhancement and release activities in the waters of the Chinese White Dolphin National Nature Reserve in the Pearl River Estuary, Guangdong. The Company invested RMB 520,000 in ecological restoration funds, scientifically selected and released 4.4 million juveniles of local species including black tiger shrimp, mangrove red snapper, and red snapper. The activity contributes to restoring regional fishery resources, optimizing the marine ecological structure, and promoting biodiversity conservation and ecological balance in the Pearl River Estuary waters.



# 05

## Social Section

### The Path of Building Goodness Presenting a New Vision of People's Well-being and Happiness

COOEC consistently adheres to a people-oriented approach, actively participates in community development, continuously promotes technological innovation, upholds excellence in quality, and regards product safety, reliability, and outstanding performance as its fundamental commitment to customers and society. It serves social development, responds to the Belt and Road Initiative, and contributes solid strength to high-quality and sustainable social development.

Contribution to SDGs:



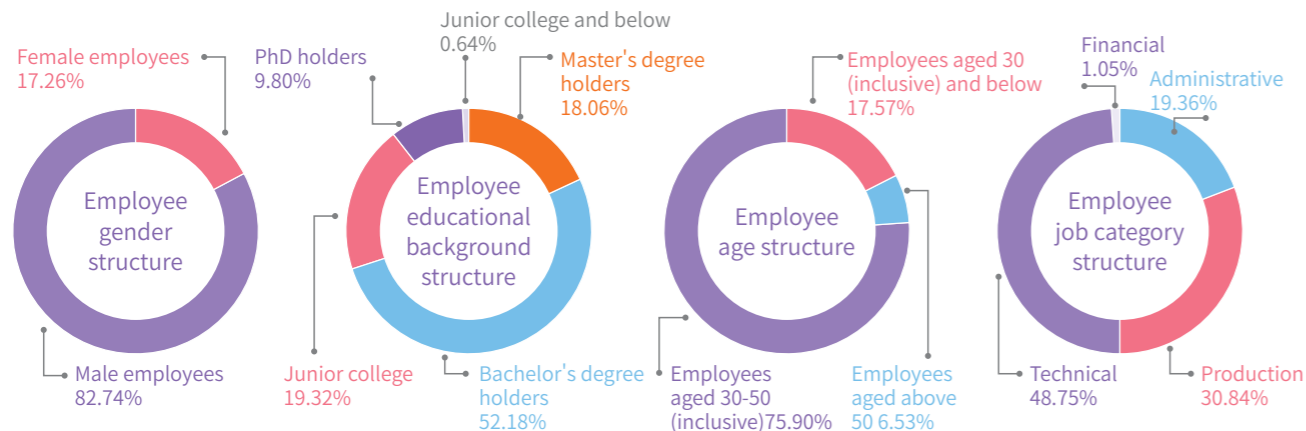
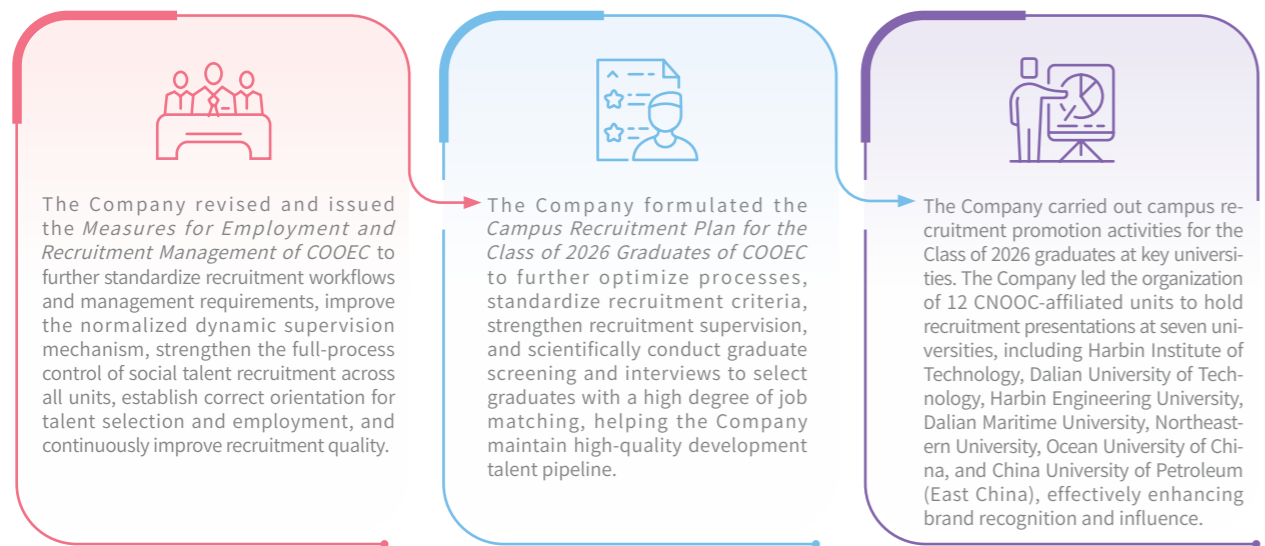
# Employee Growth and Development

COOEC upholds a people-oriented development philosophy, is committed to building harmonious and amicable labor relations, effectively safeguards employees' legitimate rights and interests, optimizes compensation and benefits systems, and unblocks career development pathways. It actively empowers employee career growth, builds platforms for employee self-expression, cares for employees' lives, and creates a healthy, happy, and vibrant working environment to enhance employees' sense of belonging, gain, and well-being.

## Recruitment and employment

The Company adheres to fair employment and strictly complies with the *Labor Law of the People's Republic of China*, the *Labor Contract Law of the People's Republic of China*, and labor regulations of countries where overseas labor is employed. It has established a sound recruitment and employment system, intensifies talent introduction efforts, and strives to enhance the diversity of the global talent pool. All forms of employment discrimination are prohibited to ensure that all employees enjoy equal treatment in recruitment, promotion, and evaluation, and are not subject to discrimination based on factors such as gender, age, ethnicity, language, belief, or physical disability. The Company firmly opposes illegal employment practices such as child labor and forced labor and strictly prohibits any occurrence of illegal employment. As of the end of 2025, the Company had 9,994 employees, of whom female employees accounted for 17.26%, and female representation among middle-level management was 13%.

### COOEC strengthens talent recruitment management



Total number of employees	Number of employees from Chinese mainland	Number of overseas employees	Number of new hires	Number of ethnic minority employees	Number of employees with disabilities
9,994	9,953	41	312	349	32

## Compensation and Benefits

The Company has established an institutionalized and standardized compensation and benefits mechanism, continuously optimizes and improves incentive mechanisms, ensures smooth communication channels for employees, strengthens democratic management, and fully safeguards employees' various rights and interests.

### Compensation system

In accordance with the overall requirements for modern enterprise compensation system construction, the Company continuously improves a compensation management system suited to its development, optimizes the compensation structure, rationalizes distribution relationships, and enhances the scientific, systematic, fair, and reasonable nature of compensation distribution. It continuously promotes optimal allocation of human resources, adapts to the growth and career development needs of various types of talent, fully leverages the incentive and constraint functions of compensation distribution, and promotes the joint development of the Company and its employees.

### Employee benefits

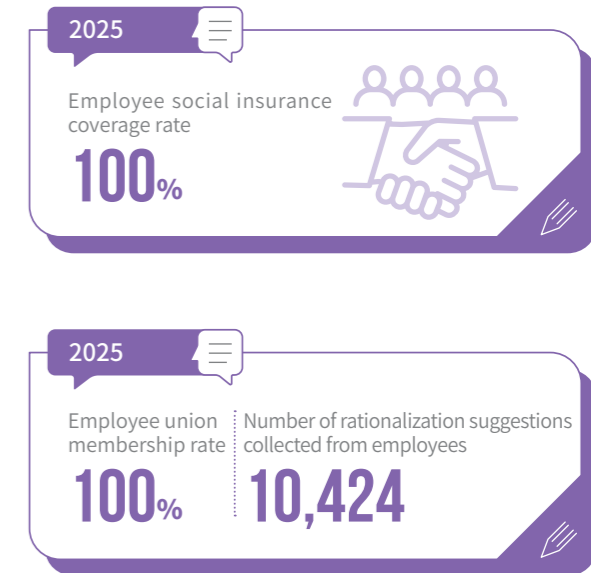
The Company pays social insurance and housing provident funds and other benefits in full and on time, and further improves benefits such as commercial insurance and enterprise annuities. In 2025, the Company implemented a new round of supplementary medical insurance and critical illness insurance plans, expanding coverage of critical illness categories, adding coverage for pre-existing conditions, and enhancing the level of protection provided by commercial supplementary insurance services. The Company has established a sound attendance and leave management system, defining employees' paid leave rights and management requirements to protect employees' rights to rest and leave.

### Democratic management

The Company has established and improved a democratic management system with the Workers' Congress as the primary vehicle and basic form. It has established and improved the collective negotiation system in accordance with the law, ensured smooth democratic communication channels, encouraged employees to express demands and suggestions, and taken various measures to fully safeguard employees' rights to information, participation, expression, and supervision. During the reporting period, no labor dispute cases occurred.

## Health and Safety

The Company closely adheres to the philosophy that "safety serves development, and development must ensure safety", continuously improves the work safety management system, enhances safety awareness among all employees, strengthens occupational health and safety management, and strives to promote high-quality development of work safety. In 2025, no major safety accidents occurred in the Company.



**Governance**

The Company has established a top-down governance system for work safety and occupational health, and set up a Work Safety Committee chaired by the chairman as the deliberation and coordination body for work safety. The Company's president and the executive leader in charge of work safety serve as executive deputy directors, other members of the leadership team and the director of the Work Safety Committee Office serve as deputy directors, and heads of all headquarters departments serve as members. The Office of the Work Safety Committee is responsible for daily work safety work and is located within the HSSE Department.

All affiliated units likewise establish Work Safety Committees and their offices, with the responsible leaders of the affiliated units serving as chief safety officers, the managers of the affiliated units' QHSE departments serving as deputy chief safety officers, and dedicated safety management positions being established.

**Strategy**

The Company resolutely implements new national tasks and requirements for work safety, strengthens red-line awareness and bottom-line thinking, adheres to problem-oriented, goal-oriented, and result-oriented approaches, deepens source-based, systematic, precise, and comprehensive governance. Using targeted special rectification actions and grassroots management enhancement as key measures and aiming to achieve "internationally leading safety and environmental protection", the Company rigorously implements all aspects of work safety efforts, effectively elevates safety management capabilities to a new level, undertakes new missions, builds new capabilities, and establishes a solid safety barrier for high-quality development.

**Case**

**COOEC wins the Saudi Aramco "Emerging Contractor Safety Performance Award"**

In March 2025, COOEC was invited to attend the 2024 Saudi Aramco OFFMPPD Contractor Performance Recognition Conference and won the "Emerging Contractor Safety Performance Award" for its outstanding performance in safety management.

COOEC integrates safety into the entire offshore construction process through a dual-driven model of "cultural leadership + technological empowerment". Safety training precisely covers high-risk operational hazards, pre-shift briefings realize universal risk anticipation, work permits ensure zero process omissions, and emergency drills build rapid response mechanisms, achieving injury-free safety performance. In addition, COOEC actively promotes its safety philosophy locally, delivering keynote speeches at Saudi Aramco's "Safe Work Is the Only Way to Work" campaign, vividly demonstrating its measures to protect employee safety and establishing a positive brand image.



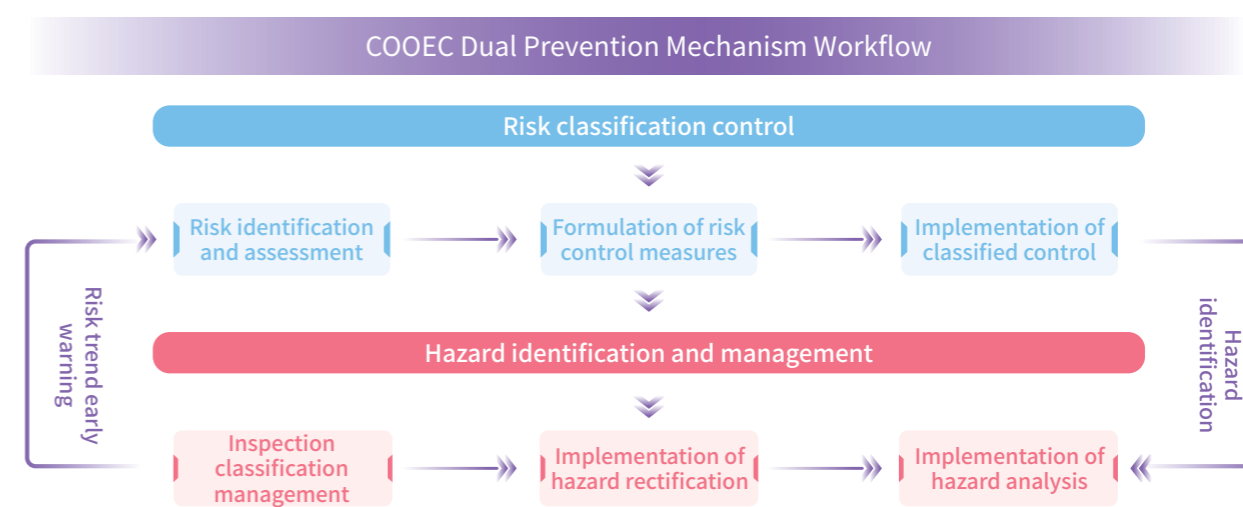
COOEC wins the Saudi Aramco "Emerging Contractor Safety Performance Award"

**Management of impacts, risks, and opportunities**

Facing challenges such as extended business chains, intensive high-risk operations, and complex contractor management, the Company vigorously advances the construction of a dual prevention mechanism, improves the emergency management system, deepens occupational health management, builds a solid layered defense system for production, and effectively strengthens the safety foundation.

**Dual prevention mechanism**

The Company continuously optimizes the dual prevention mechanism, summarizes and refines risk control experience, enhances risk identification and control capabilities, and forms a "four-level risk, five-level control" model. It further improves risk control mechanisms at organizational and project levels, implements control responsibilities at "Company-affiliated unit-department/project-workshop-team" levels, and promotes forward shifting of risk control checkpoints. It re-optimizes hazard identification criteria, simultaneously introduces informatized methods, promotes company-wide application of hazard inspection management modules, and improves responsibility systems and inspection models for hazard identification and management. It promotes multi-dimensional data analysis of hazards and incentive mechanisms for hazard identification and management, continuously enhancing employees' safety awareness. It improves and implements a normalized dynamic hazard clearance mechanism, coordinates and advances special actions such as fire safety and high-frequency hazard rectification, and comprehensively promotes new improvements in safety effectiveness.



**Emergency management system**

The Company adheres to the integration of prevention and emergency response, coordinates the promotion of "front-shifting of checkpoints and downward movement of focus" in emergency management, and continuously enhances grassroots emergency rescue capabilities. It persistently improves the three-level emergency response system of "Company level-subsidiary level-site level". By improving emergency systems and plans, reasonably allocating emergency resources, conducting joint practical drills, strengthening specialized emergency training, and implementing closed-loop inspection management, it further promotes the transformation of emergency management toward pre-event prevention and builds a solid defense line for corporate work safety.

2025

Number of subsidiary-level training sessions organized

**33**

Participant attendances of training

**1,474**

Site-level training sessions organized

**696**

Participant attendances of training

**21,523**

Subsidiary-level emergency drills organized

**24**

Number of site-level emergency drills

**1,996**



### COOEC improves the emergency management system



Formulate and issue the *Regulations on Prevention of and Response to Natural Disasters of COOEC*, revise system documents such as the *Emergency Management Procedures*, continuously improve the "1+N" emergency management system (1 emergency management procedure + N emergency management regulations), improve the Company's three-level emergency response structure, and upgrade two-level emergency plans and on-site disposal plans.



Organize and carry out the "Four Ones" emergency special campaign—"conduct one emergency training, one special emergency inspection, and one emergency drill for each one operational unit visited"—with an overall coverage rate of 60% at the Company and subsidiary levels.



Comprehensively review emergency equipment and materials, update emergency material ledgers, establish an online emergency resource database, strengthen cooperation with peer units and professional emergency rescue institutions, continuously consolidate emergency support foundations and regional joint prevention, and enhance overall emergency support capabilities.



Coordinate and integrate relevant data to preliminarily establish an emergency decision-support information database, promote upward emergency management, improve emergency management efficiency, optimize the emergency command center system, connect data with the QHSE information system, enrich system functions, and continuously enhance emergency response efficiency and scientific decision-making.



#### COOEC organizes a comprehensive emergency drill for vessel typhoon avoidance emergencies in 2025

On June 18, 2025, COOEC conducted a comprehensive emergency drill for vessel typhoon avoidance emergencies at the Tianjin Emergency Command Center. The drill simulated scenarios in which a Bohai construction vessel encountered a fire, people overboard, and emergency evacuation during typhoon avoidance, triggering three levels of emergency response respectively. The drill demonstrated real-time transmission of vessel monitoring, stability, meteorological conditions, and positioning, utilized drones for maritime emergency search and rescue, enabled rapid offshore rescue based on intelligent remote-controlled lifebuoy systems, and ensured emergency communication between vessel and shore in the event of network interruptions. The drill tested the operation of the three-level response mechanism and the coordinated combat capabilities of people at all levels, achieving the intended objectives of "testing plans, training teams, and enhancing capabilities", and delivering the expected results.



Intelligent life-saving buoys deployed offshore during the drill



Drill site

### Occupational health management

The Company practices the core value of "people-oriented", consistently implements national laws and regulations on occupational disease prevention and control, and continuously improves the occupational health management system. It has obtained certification under the occupational health and safety management system (ISO 45001:2018 / GB/T 45001-2020). In 2025, the Company recorded no occupational diseases, mass food safety incidents, or infectious disease events.

#### COOEC Occupational Disease Prevention Measures

Fully implement the primary responsibility for occupational disease prevention and control, carry out occupational health examinations, hazard notification and publicity, regularly conduct evaluations of the current status of occupational disease prevention and monitoring of hazard factors in key workplaces, and promptly eliminate occupational disease risks.

Accurately identify occupational hazard factors, continuously strengthen engineering and technical measures for occupational disease prevention, implement workshop noise reduction transformations, add dust removal equipment, and pilot intelligent sandblasting robots.

Establish a health management informatization system to realize dynamic tracking of employee health data, monitor changes in workers' health conditions in real time, intervene in advance and implement preventive measures, and empower health management through digital and intelligent information means.



#### Strengthening the line of life defense through practical drills

In July 2025, COOEC conducted an emergency rescue drill for sudden cardiac arrest, aiming to test and optimize emergency response processes and popularize cardiopulmonary resuscitation (CPR) and automated external defibrillator (AED) operation skills. The drill simulated that the emergency response team performed high-quality CPR on the "patient" before the arrival of 120 emergency personnel, strictly implementing chest compressions and artificial respiration in accordance with standards, while rapidly deploying AED for safe defibrillation. After the arrival of 120 emergency personnel, the emergency response team coordinated in an orderly manner to ensure that the patient received continuous and professional emergency care. Next, Engineering Company will continue to strengthen emergency drills and training, regularly carry out diversified retraining and drills on emergency knowledge and skills covering all employees, and actively foster a corporate safety culture in which "everyone talks about safety and everyone knows how to respond to emergencies".

#### Metrics and targets

To comprehensively improve safety management, the Company sets annual work safety targets, and each unit refines key work safety efforts and targets based on operational characteristics. In 2025, the Company successfully achieved its work safety targets.

COOEC's Li Shanzhi, Cao Xiaofeng, Cen Gang, and Zhou Xinhua were approved as "Integrity Safety Captains", and "Offshore Oil 225", "Offshore Oil 278", and "Offshore Oil 295" were awarded the title of "Integrity Safety Vessels".

Consecutive safe working hours at the Qingdao International High-end Equipment Manufacture Base surpassed 100 million





## Development and Training

The Company places great importance on employee cultivation and development, continuously improves career promotion mechanisms, unblocks career development channels, and actively advocates for and encourages employees to participate in various training activities to build a high-quality workforce.

### Talent Development

The Company has made systematic arrangements and overall planning, issued and implemented the *Marine Engineering Talent Growth Map* as a reference standard for employee career development and a guideline for talent cultivation. Implemented supporting key talent projects and improving institutional safeguards, it ensures that promotion mechanisms exist along all pathways and enhancement measures at all stages, forming a scientific, standardized, and effectively operating talent growth system. At the same time, the Company always regards the reform of the industrial workforce as a key support for high-quality development, releasing the *Implementation Manual for Industrial Workforce Development Reform*, adhering to empowerment through reform and cohesion through service.

COOEC Senior Welding Engineer Wang Jiaxin was awarded the honorary title of "National Model Worker"

COOEC Superior Technician Jiang Laiju was awarded the title of "2025 Industry Craftsman" by the China Association of Machinery Equipment Maintenance and Renovation

In the 2025 evaluation for senior professional technical titles in the vessel series by the Ministry of Transport, Qiao Baoxin, Cen Gang, Li Shujun, and Li Yaqing were accredited as Senior Captains, while Li Jun, Yang Bin, and Zhang Xihang were accredited as Senior Chief Engineers

### COOEC Skilled Talent Development System

**Innovation empowerment for intelligent creation to solve challenges**

The Company has systematically established 20 company-level skill and employee innovation studios, centered on national-level master skill studios, cumulatively implemented 130 technical research projects, solved 319 production problems, obtained 193 national patents, and trained over 200 technicians.

**Enhancing skills through competitions to strengthen capabilities**

With a multi-level and multi-dimensional competition system in place, the Company hosted 2 provincial/ministerial-level competitions, organized 3 company-level competitions, and conducted over 30 skill contests and job training activities; the Company has won the "Arc Cup" team gold award for nine consecutive years, and 3 individuals have won first prizes in national industry vocational skills competitions.

**Typical leadership: setting benchmarks through role models**

1 person was awarded National Model Worker, 1 person was selected as one of the first batch of national master craftsmen, 4 people were awarded Tianjin Model Worker, 2 people were named "CNOOC Technical Experts", and the "Haiji No. 2" construction project team won the "Guangdong Provincial Worker Pioneer" honor.

### Case

#### "Blue Ocean Welding Team" prepares for the "World Cup" of welding

On September 4, 2025, at the Arc Cup International Welding Competition of 2025 Belt & Road and BRICS Competition of Skills Development and Technology Innovation, COOEC selected 19 outstanding contestants to participate in three events: the International Welding Robots Competition (Welding Robots Programming, Operation and Maintenance), the International Welding Skills Competition, and the Virtual Simulation Welding Competition. In this competition, COOEC won 24 awards, including 5 individual championships, and secured first prize in the debut robot welding competition; the team ranked first in total points and won the team gold award for the ninth consecutive time.



Contestants performing welding on-site

### Employee training

The Company adheres to equal emphasis on theory and practice. Taking serving the Company's strategy as the foundation and centering on a "five-in-one" training system, it builds a "1+4+1" training program framework, clarifying a four-level cultivation system of advanced enhancement, specialized functions, professional segments, and general foundational training. At the same time, it deepens the implementation of the "9+N" series of training programs, targeting leaders, expert teams, project managers, international talents, and new employees. Annual key training is conducted by layer, category, and level to comprehensively improve employees' capabilities and professional competence, thereby supporting the Company's development.



"Azure Program" training class for young scientific and technological talents and reserve experts



Case

COOEC 2025 "Ocean Expansion Voyage" Young Cadre Training Class convened

In October 2025, the COOEC 2025 "Ocean Expansion Voyage" Young Cadre Training Class opened at Tsinghua University, where Chairman Wang Zhangling delivered a keynote lecture and participated in discussions; 40 outstanding young cadres from COOEC attended the training. This training class was structured around three main lines—"knowledge learning + practical research + action projects", integrating classroom teaching, flipped classrooms, on-site teaching, and research interviews. It constructed a interdisciplinary training model, combining receptive, practical, and constructive learning methods to help young cadres enhance political literacy, management capability, and innovation ability, providing sufficient talent support for building a world-leading offshore energy engineering company.



"Ocean Expansion Voyage" Young Cadre Training

Employee Satisfaction

The Company deeply practices the people-oriented philosophy, pays attention to employees' various needs, actively carries out diverse humanistic care activities, and strives to create a healthy and friendly working atmosphere.



COOEC was awarded the honorary title of "Caring Organization for Assisting the Disabled"

2025

Investment in employee assistance ~

RMB 2.48 million

Person-times of assisting employees in difficulty

401

While deeply advancing the "Doing Practical Things for the People" initiative, number of livelihood improvement projects completed

10

COOEC Employee Care Measures

- 01 Improve the employee consolation mechanism and extensively carry out employee assistance work.
- 02 Continuously consolidate and expand the results of the "Doing Practical Things for the People" initiative by organizing summer care classes for employees' children to effectively address employees' urgent concerns.
- 03 Upgrade staff homes, open convenient commuting routes, create "health cabins", and build a new matrix of employee services.



Sentiments connected to the Middle East through sports



"Zongzi Fragrance on the Silk Road" activity



Family Open Day activities

Case

Saying goodbye to "childcare anxiety", COOEC summer childcare classes launched

In July 2025, COOEC's summer childcare classes for employees' children officially opened, with nearly 700 children aged 7 to 12 gathering at various locations. Each class offered interest-based courses such as art, science experiments, music, calligraphy, reading, and handicrafts, as well as featured courses such as LEGO, Go, concentration training, and physical training. The classes checked the children's physical condition daily, provided carefully paired hygienic, nutritious, and delicious meals, prepared safe and comfortable activity areas, and, guided by experienced teachers and volunteers, helped children complete summer homework, combining work and rest in a relaxed learning environment. The continued organization and upgrading of the summer childcare classes vividly reflect COOEC's ongoing focus on employees' common needs and its people-centered philosophy, striving to enhance every employee's sense of belonging, gain, and happiness.

# Joining Hands for Social Development

COOEC actively fulfills its social responsibilities, supports rural economic development and people's livelihood improvement through industrial assistance, targeted support, and public welfare investment; organizes employees to participate in volunteer services and public welfare activities to convey corporate responsibility and values; leverages corporate strengths to support industry development; and promotes coordinated regional economic and social development through project construction and resource advantages, achieving co-construction and sharing between the Company and society.

## Rural vitalization

Based on its business layout and local development needs, the Company carries out projects such as industrial assistance, skills training, and infrastructure construction to enhance rural economic vitality and people's livelihood, promote improvements in education, healthcare, and infrastructure, and achieve organic integration of corporate development and rural revitalization goals. In 2025, COOEC invested approximately RMB 37.86 million in rural revitalization funds, implemented 6 rural revitalization projects, recruited 9 college students from assisted regions, and benefited 3,000 people in assisted areas.

### Highlights of COOEC's Tibet assistance efforts over the past three years

- Regular donations of books, computers, schoolbags, and other materials, cooperation with institutions such as the China Children and Teenagers' Fund, donating a total of over 500,000 books, and establishing "Border Library Rooms" and "Informationized Classrooms".
- In response to the high incidence of congenital heart disease among children in plateau areas, coordinating TEDA International Cardiovascular Hospital to conduct screening in Tibet and organizing 19 affected children to undergo free surgeries in Tianjin.
- Introducing the "Rainbow Bridge" talent program of the China Guanghua Foundation, securing opportunities for 41 Tibetan youths to attend university with "zero tuition, work-study programs, and stable employment".



COOEC book donation activity



Tibet assistance cadres investigating project needs

## Volunteer Public Welfare

The Company actively participates in volunteer services and public welfare activities, organizing practices such as poverty alleviation and education support, environmental protection public welfare, and community services to promote employees' sense of social responsibility while forming a positive value in the interaction between the Company and society, enhancing corporate social influence.

2025	Investment in public welfare and charity ~	Number of beneficiaries ~	Number of volunteers	Participant attendances of volunteer activities	Total volunteer service hours
	RMB <b>470</b> thousand	<b>500</b>	<b>2,692</b>	<b>1,228</b>	<b>4,359</b>

### COOEC Volunteer Service Activities

- Established the "Azure Power" youth volunteer service team, conducting voluntary blood donation activities with a cumulative donation of 120,000 milliliters; carried out volunteer activities during Lei Feng Month, World Environment Day, and National Ocean Awareness Day.
- Opened the "Azure Transportation Line" to Tibetan regions, donating more than 3,000 books and over 100 computers to a newly built kindergarten in Nima County, helping establish a normalized material donation mechanism.
- Deepened the "Childhood Dream Circle" volunteer service brand, providing targeted support to two Hope Primary Schools in Longhua, Hebei for 29 consecutive years, with cumulative donations exceeding RMB 4 million and nearly 1,000 sets of computer desks and chairs.

### Case

#### COOEC holds charity bazaars across four locations to light up the future for Hope Primary Schools



"Love · Sunny Days" charity bazaar event

In July 2025, COOEC simultaneously carried out charity bazaar activities in Tianjin, Qingdao, Shenzhen, and Zhuhai to raise funds for CNOOC Hope Primary Schools receiving targeted assistance, with nearly 4,000 items sold on-site. The COOEC charity bazaar aims to respond to and support charitable causes, build a platform for all sectors of society to contribute love and exchange resources, and realize the transmission of goodwill through the circulation of goods, while advocating mutual assistance and sharing and gathering more positive forces.

### Case

#### COOEC delivers knowledge and care to children in mountainous areas



Volunteers interacting with Hope Primary School students in class

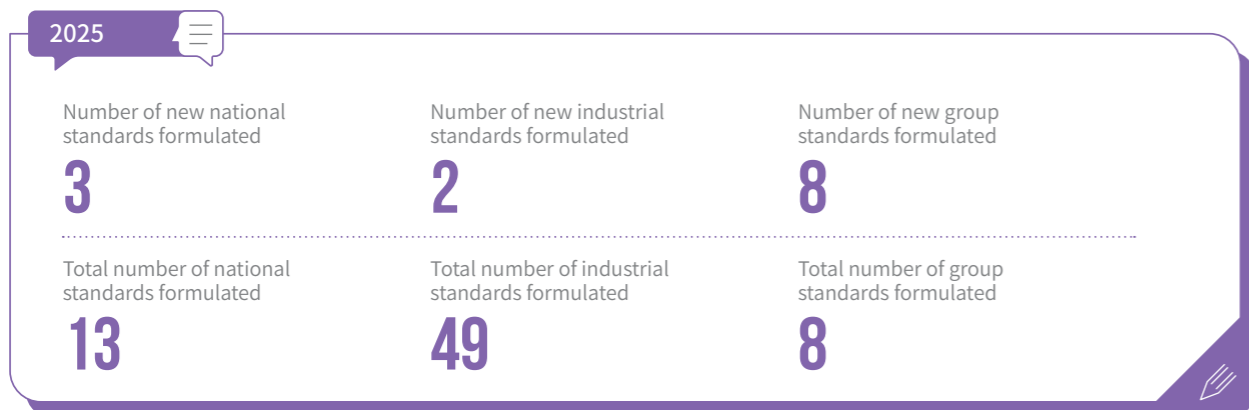
On September 11, 2025, COOEC organized a themed Youth League Day activity to visit and provide donations to the Hope Primary Schools it had supported. During the activity, CCYL committee representatives delivered carefully prepared school supplies, sports equipment, extracurricular books, and winter supplies to the children, using tangible care to convey warmth and blessings and to safeguard their growth and dreams.

Volunteers from COOEC, embodying the "Azure Power", also delivered engaging and vivid marine knowledge courses and a variety of interactive activities for the children, broadening their horizons and sowing seeds of hope amid laughter and joy. This activity was not merely the delivery of materials, but also the arrival of care and companionship. It allowed children in remote mountainous areas to genuinely feel the warmth and support of society and planted seeds of exploration and aspiration in their hearts.

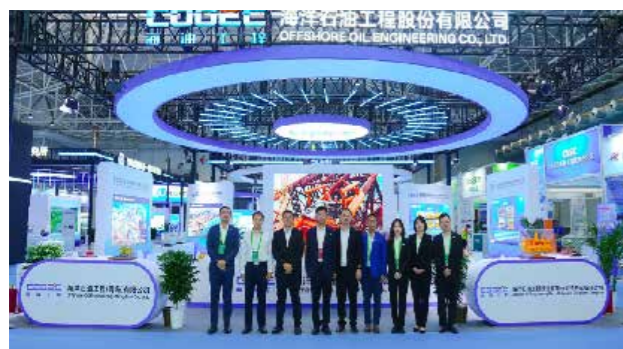
## Industry Contribution

The Company actively leverages its professional expertise and engineering experience to participate in industry standard-setting, technical exchanges, and collaborative innovation, thereby promoting the enhancement of engineering construction and management standards. At the same time, through experience sharing and capability output, it supports high-quality industry development and fosters an industrial ecosystem characterized by coordinated progress and mutual benefit.

The Company led the establishment of the Tianjin Marine Equipment Industry (Talent) Alliance, which has attracted a total of 175 members across eight major segments, continuously promoting the deep integration of innovation, talent, industrial, and financial chains, and has cultivated a comprehensive marine equipment industrial ecosystem, creating a high-quality national-level industrial cluster. In 2025, the Company established a product-oriented standard system framework, systematically planned the goals and key tasks of its standardization development, and continuously improved its standard system, resulting in its growing influence in the field of international standards.



- 2025
- The national standard *Operating Procedures for Remotely Operated Vehicles*, led by the Company, was officially released
  - The oil and gas industry standard *Specifications for Loading, Transportation and Installation of Subsea Production Facilities*, led by the Company, was approved and issued
  - COOEC employees Chen Yong, Luo Chengshu, and Zhang Wei were successfully elected as registered experts of international standardization organizations and became members of the drafting group for subsea operations in the oil and gas industry



Showcased at the 2025 East Asia Marine Expo



Participated in the International Petroleum Exhibition and Conference

### Distinctive Initiatives of the Tianjin Marine Equipment Industry (Talent) Alliance

- Joint university-enterprise talent development to build a high-end talent reservoir**  
Collaborated with universities within the alliance to establish postdoctoral research workstations to reserve experts and young scientific talents; constructed a "2+2" joint training model for engineering master's and doctoral students to cultivate outstanding engineers; built intelligent manufacturing industrial colleges and implemented a "one institute, five bases" modern apprenticeship training model to develop innovative, technical, and highly skilled talents.
- Exerting political leadership and focusing on breakthroughs in core technologies**  
Focused on forward-looking technologies, bottlenecks in reserve expansion and production increase, and "bottleneck" technologies to serve national strategic needs, select 7 major directions including subsea production systems, deepwater floating technologies, and digitalization and intelligence, established joint innovation bodies to support industrial chain innovation and coordinated development.
- Integrating resources across eight major segments to strengthen the "floating" and "subsea" sub-chains**  
Through resource integration, sub-chain infrastructure development, cluster construction, and collaborative chain initiatives, the Company established a supply chain information platform and database to enable data sharing, enhance responsiveness and transparency, and create industrial synergy.

### Case

#### Building the seas and reaching the skies, realizing dreams in the deep blue

On June 26, 2025, the 2025 Modern Industry Chain Joint Action for Deepwater Oil and Gas Equipment and the Tianjin Marine Equipment Industry (Talent) Alliance Conference was held in Tianjin, with nearly 200 representatives from 45 industrial chain partners and alliance members attending. At the conference, COOEC leadership delivered reports on the Alliance's work and the construction of the subsea production system equipment industrial chain. COOEC signed co-construction agreements for the subsea production system equipment industrial chain with 11 universities, research institutes, and enterprises, and released the industrial chain brand "Techigh". Going forward, COOEC will continue to focus on its core business, proactively deepen cooperation in the deepwater oil and gas equipment sector, and accelerate the development of new-quality productive forces in offshore energy.



Signing Ceremony of the Subsea Production System Equipment Industrial Chain Co-construction Agreement

## Regional Development

The Company actively implements the Belt and Road Initiative, enhances localization efforts, and proactively cultivates local oil and gas technical talent through professional training, creating substantial employment opportunities for surrounding communities. At the same time, through multiple pathways including infrastructure improvement, community engagement, local employment, skills enhancement, and public welfare initiatives, it builds a community value co-creation system, practicing the principle of "extensive consultation, joint construction, and shared benefits" with practical actions to convey warmth to countries along the Belt and Road.

As of the end of 2025

Cumulatively recruited local Ugandan workers

**1,500+**

Continued water supply support for Buhuka Primary School, ensuring the learning and daily needs of about

**1,200** students

Total person-hours of training ~

**140** thousand



Project team members delivering lectures at local primary schools



Flag-awarding ceremony of labor competition for the Uganda project

### COOEC establishes a normalized communication mechanism with local communities in Uganda

#### Community liaison system enables proactive issue management

A community liaison network covering three levels of administrative units has been established, with liaison officers regularly visiting surrounding communities to understand needs and dynamics in a timely manner, identifying matters that may cause conflicts at the source, and effectively reducing the likelihood of public opinion and risk incidents.

#### Rapid response mechanism for community demands enhances problem-solving efficiency

In response to community needs such as water supply, roads, traffic organization, and safety reminders, the project established a rapid response mechanism featuring "internal response + departmental coordination + progress feedback", handling dozens of community requests and enhancing the Company's social image.

#### Open days and visits enhance community engagement and sense of belonging

In collaboration with Buhuka Primary School, the Company organized the "Kingfisher 'Together with Children, Seeing the Future'" open day, enabling students to learn about oil extraction and its contribution to local industry and economy through site visits and classroom instruction.



### COOEC builds a "happiness road" in Uganda

In October 2025, a 1,500-meter dirt road in the Buhuka community, where the Kingfisher project is located, was transformed into a "happiness road" for more than 150 local primary school students.

Buhuka Primary School is 2,500 meters away from the Kingfisher Project's temporary camp; the dirt road in front is the community's main artery, but due to years of neglect, it was dusty in dry weather and muddy in rain, long troubling local residents. After learning about the situation, the Kingfisher project team turned their attention to a "dirt mountain" of concrete waste generated by the project next to the camp, turning waste into treasure, quickly formulating a construction plan and obtaining approval, and efficiently linking construction units and the local community. After half a month of effort, the former "dirt mountain" was leveled, and a "Happiness Road" connecting China-Uganda friendship was rolled out, substantially improving the travel conditions for local residents.



Newly renovated road in Buhuka community, Uganda



### COOEC promotes local employment and skills development in Uganda

The COOEC Uganda Project deeply implements Uganda's localization policy, giving priority to recruiting labor from surrounding communities. Based on local conditions, it formulated a complete local employee training plan. On one hand, expatriate employees provide systematic training on Chinese culture, administrative and human resources management, and project management; on the other hand, professional institutions are engaged to deliver professional operational training in construction technology, welding, and fitting. As a result, the community's occupational structure has gradually transitioned from agriculture-based livelihoods to industrial labor. In addition, the project team has signed a memorandum of cooperation with local Ugandan universities to jointly cultivate oil and gas interns, having completed three cohorts of talent development. Through a "mentorship" model, the integration of enterprise and university has been effectively advanced, enhancing the practical capabilities of high-potential local talent and fostering a pipeline of medium- to long-term professionals for Uganda's industrialization.



On-site instruction by project engineers

## Driven by Technological Innovation

CNOOC adheres to technological innovation as its core driving force, promoting R&D, digital applications, and management optimization to enhance engineering construction, operational efficiency, and sustainable development capabilities, thereby steadily strengthening its core competitiveness.

### Governance

The Company has deepened reforms in its science and technology systems and mechanisms. It has established a full-chain research management system spanning decision-making by the science and technology committee, strategic coordination by the chief strategy officer, project initiation by the Sci-tech & Information Department, support from the R&D Center, and implementation and commercialization through the Incubation Center. It has actively promoted mechanisms such as the "project manager accountability system" and "fault-tolerance and correction mechanism", encouraged the implementation of new mechanisms including "open competition for project leadership" and "horse racing", and issued the *Guiding Opinions on Differentiated and Targeted Incentives for Scientific Research Personnel (Trial)*, along with supporting incentive policies, to stimulate innovation vitality and comprehensively enhance the efficiency of technological innovation.

#### COOEC Science and Technology Innovation System Development

##### Organizational System

The Company has adjusted the functions and organizational structure of the R&D center, optimized key technological innovation and digital-intelligence organizational mechanisms, and improved the overall effectiveness of its innovation system. It has promoted the separation of "management" and "operation" in science and technology functions, further clarified the R&D center's supporting role in technology management, strengthened full-process support for scientific research, enhanced capabilities in key projects, R&D investment, and high-tech enterprise certification, and deepened the reform of "streamlining administration, delegating powers, and improving services" in the research field.

##### Innovation System

The Company has fully launched and operated its technology innovation management system, bringing 9 major modules and 214 sub-modules online, covering the entire lifecycle from "planning-project initiation-execution-achievement", and establishing a closed loop of "budget-project-execution". This has significantly improved management efficiency, with a paperless rate reaching 92%, data standardization exceeding 95%, and marked improvements in statistical accuracy and electronic workflow efficiency.

### Strategy

The Company continues to advance the R&D and large-scale industrial application of key core technologies and equipment, implements its technology roadmap, aligns priorities with its "15th Five-Year Plan" mid- to long-term strategic plan and key task deployment, and strengthens the R&D center's role in "platform building and mechanism development", thereby supporting industrial development through technological innovation.

#### Strengthening technological innovation

The Company deepens reforms across diversified systems and mechanisms, continuously activates endogenous momentum within the innovation ecosystem, proactively integrates into national innovation platforms, optimizes the R&D center's technology service functions, promotes the evaluation of economic benefits from scientific achievements, and continuously improves achievement management, targeted incentive mechanisms, and mass innovation systems to support high-quality corporate development through technological innovation.

2025

R&amp;D investment amount ~

RMB 1.1 billion

R&amp;D investment as a proportion of operating revenue ~

4%

Number of R&amp;D personnel

2,336

Proportion of R&amp;D personnel ~

23%

Total technology incentives over RMB 3.2 million

#### Key Scientific Research Projects of COOEC

- 01 Led the successful application for the national key R&D program project "Research and Engineering Application of Key Technologies for Integrated Development of Deepwater Anti-Typhoon Tension Leg Floating Wind Power and Offshore Oil and Gas"
- 02 Led the application for two national major special projects, including "Research on Key Technologies and Equipment for Subsea Systems and Complex Pipeline Transportation Control in Deepwater Oil and Gas Fields"
- 03 Participated in two key technical projects, including "Safety Assurance Technology for Deepwater Oil and Gas Production and Offshore Emergency Repair Technology"
- 04 Successfully initiated three key core technology projects, including "Life Extension Assessment and Localization Research and Application of Key Components for Single-Point Soft-Rigid Mooring Systems" and "Domestic Development of 3D Software for Offshore Engineering Structures (Phase I)"

#### Technology platform development

The Company has established a high-level, open, and shared three-tier innovation platform system, formulated the *Action Plan for High-Quality Development of Technology Innovation Platforms*, and steadily advanced platform construction.

#### COOEC Innovation Platform Development Initiatives

Actively integrated into national innovation forces, strengthening forward-looking technology cooperation with Huairou Laboratory in the field of new energy

Deepened cooperation with Laoshan Laboratory in the field of digital intelligence, continuously enhancing industry influence

Jointly established research institutes with Tianjin University and Dalian University of Technology for offshore oil and gas engineering technology and products, as well as integrity technologies, and issued the *Operational Management Measures for the Joint Research Institute*

Participated in the construction of the National Marine Energy and Spatial Utilization Technology Innovation Center, completing phase-based application tasks

The Key Laboratory of Digital Intelligence Technology and Simulation for Offshore Engineering successfully passed group-level review

#### Transformation of scientific and technological achievements

The Company has systematically established a closed-loop management mechanism for the full lifecycle of scientific achievements, issued the *2025 Key Scientific and Technological Achievements Promotion and Implementation Plan*, promoted the application of key achievements, facilitated their transformation into engineering applications, and ultimately realized economic value.

2025

- Promoted and applied 29 key technological achievements and 22 general technological achievements, achieving cost reduction and efficiency enhancement of approximately RMB 300 million

- Generated approximately RMB 1 billion in technology-driven economic benefits, with an input-output ratio of about 1:2.52

## Digitalization development

Focusing on building a "Digital COOEC", the Company has achieved a transformation from "information silos" to "data-driven intelligence", continuously unlocking data and industrial value, promoting both business digitalization and digital industrialization, and advancing high-quality development. The Company has successfully passed acceptance for the "Intelligent Manufacturing Demonstration Factory" program jointly led by five ministries and commissions, as well as the SASAC "Pilot Enterprise for Digital Transformation of State-owned Enterprises", forming a series of typical industry application models such as "integrated digital process design and production management and control" and "integrated collaborative offshore engineering and manufacturing based on digital technologies". In 2025, the completion rate of digitalization tasks under the "14th Five-Year Plan" exceeded 95%, achieving a 22% overall improvement in manufacturing efficiency and a 95% integration rate in assembly.



Case

### COOEC wins IDC Digital Innovation Leader Award



COOEC receives IDC Digital Innovation Leader Award

In October 2025, at the 2025 IDC Summit and Digital Transformation Awards Ceremony, COOEC was honored with the Digital Innovation Leader Award for its visualized fleet command and dispatch system. The system integrates AI, big data, and other technologies based on practical needs, effectively reducing system integration error rates and significantly improving model accuracy and data privacy compliance. Following deployment, vessel scheduling and selection efficiency increased by over 45%, annual labor costs for vessel selection and daily report data collection decreased by 45%, and overall work efficiency improved by 50%, providing a replicable model for digital and intelligent transformation in the energy industry and carrying transformative significance by breaking the traditional "information silo" model in vessel command and dispatch.

## Management of impacts, risks, and opportunities

Technological innovation serves as the strategic engine driving the Company toward deepwater, intelligent, and green development, while also presenting dual challenges in intellectual property and cybersecurity. Through systematic intellectual property management and forward-looking cybersecurity defenses, the Company internalizes risk control as new development opportunities, striving to safeguard technological autonomy and national offshore energy security.

### Intellectual property protection

In strict compliance with laws and regulations such as the *Patent Law of the People's Republic of China* and the *Trademark Law of the People's Republic of China*, the Company improves its intellectual property management system, strengthen the acquisition, protection, and application of intellectual property, and promotes its commercialization and industrialization to provide robust support for R&D and innovation. In 2025, the Company explored and established a new model of "patent technology licensing + revenue sharing", with multiple projects generating licensing income, and its intellectual property management capabilities and standards continued to improve.

2025

Number of patent applications	Number of authorized patents	Number of effective patents	Number of copyrights
494	233	2,072	41

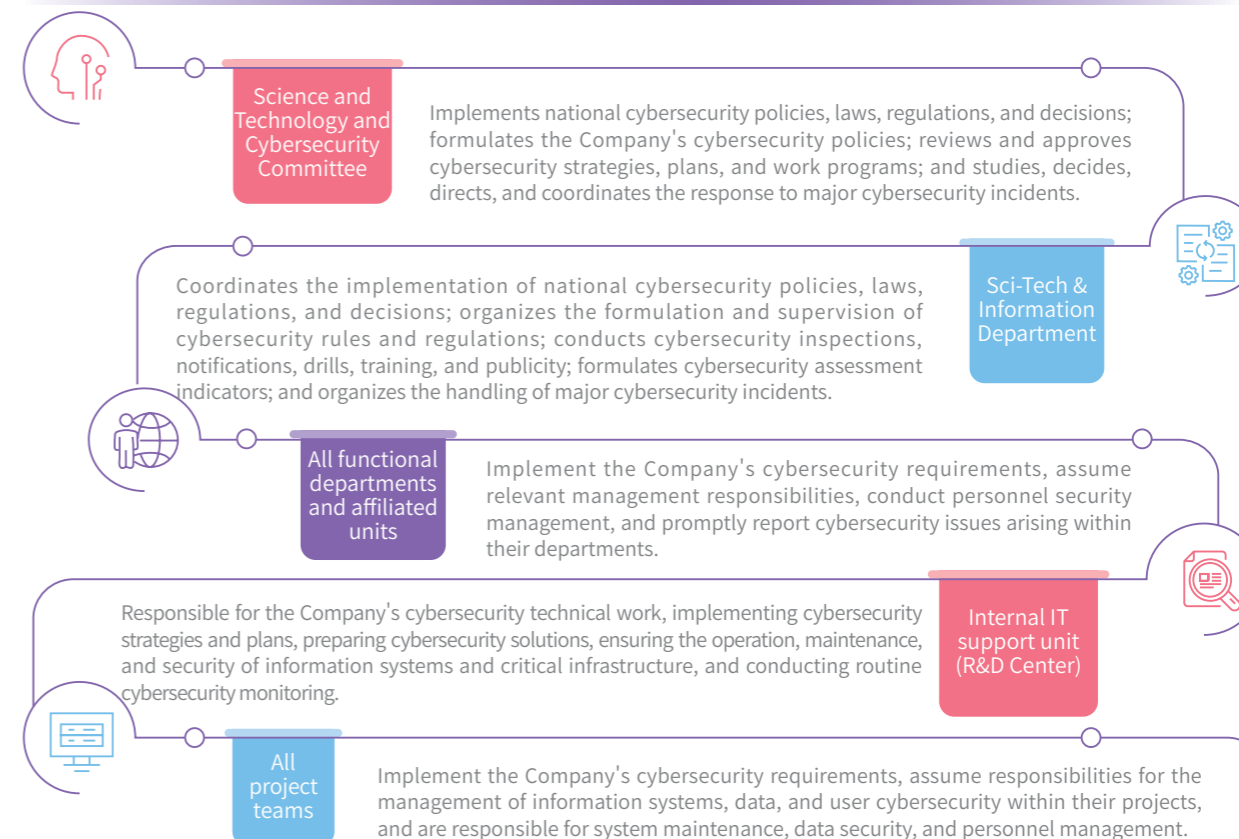
## Cybersecurity management

The Company continues to improve its cybersecurity management system, strengthens organizational structures, refine institutional frameworks, upgrades and issues the *Measures for Information Security Management of COOEC*, newly formulates the *Cybersecurity Operation and Maintenance Guidelines of COOEC*, and promotes the rolling development of the Company's cybersecurity planning. It has vigorously advanced the construction of an internet business security monitoring platform, further enhancing capabilities in cybersecurity event monitoring and early warning, and conducted cybersecurity inspections through a combination of technical testing and on-site inspections to ensure the absence of cybersecurity incidents. In 2025, the Company recorded zero cybersecurity incidents.

2025

- Developed a total of **51** shared service components and issued **39** guidance documents
- Decommissioned, consolidated, or transformed a total of **40** systems, and successfully completed adaptation of **16** systems to domestically developed database solutions

### COOEC Cybersecurity Organizational Structure

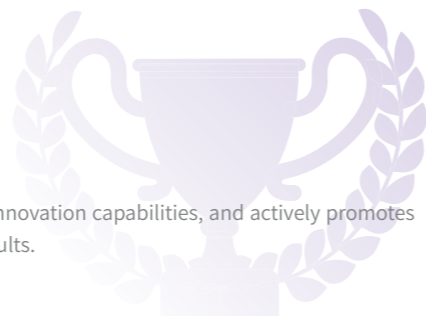


### Technology ethics

The Company strictly adheres to relevant laws, regulations, and industry standards, embedding technology ethics requirements for research compliance, data security, and boundaries of technology application into the entire R&D process, incorporating them into internal research management and compliance systems, and strengthening execution oversight. At the same time, the Company continuously enhances employees' awareness and competence in technology ethics through specialized training programs. During the reporting period, the Company did not experience any violations of technology ethics or related penalties.

## Metrics and targets

The Company continues to improve its R&D structure, keeps strengthening independent innovation capabilities, and actively promotes the transformation and application of innovative achievements, which delivers notable results.



★

**Second Prize in the 4th Central SOE "Shinning Star" Innovation and Creativity Competition, SASAC of the State Council**

COOEC "Simulation Software for Deepwater Large-scale Offshore Oil and Gas Engineering Operations"

★

**2024 Science and Technology Progress Award of China Automation in Petroleum and Chemical Industry**

CNOOC Offshore Engineering Solutions Co., Ltd. won the award from the China National Association for Automation in Petroleum and Chemical Industry

★

**CNOOC First Batch of Youth Innovation Studios**

COOEC Han Chao Youth Innovation Studio and Chen Kun Innovation Studio successfully selected

★

**National Second Prize at the 8th "Blooming Cup" 5G Application Competition**

COOEC's project "Empowering a New Matrix of Intelligent Manufacturing for Offshore Engineering through '5G Connectivity Across Two Locations and Three Centers'"

★

**Best Practice Case Award for Cost Reduction and Efficiency Improvement**

**Excellence in Engineering Application Case Award**

**Frontier Technology Innovation Project Award**

**Typical Intelligent Manufacturing Typical Factory Award**

COOEC(Qingdao) Company won the award from the Surface Treatment Technology Summit of the China Association of Plant Engineering

★

**2024 Grand Prize of the Chinese Society for Oceanography Natural Resources Science and Technology Award**

"Key Technologies and Application for Engineering, Manufacturing, and Installation of Bimetallic Mechanical Composite Subsea Pipelines" co-developed by COOEC

★

**First Prize of "2025 Digital Intelligence Transformation Innovation Achievement of China's Petroleum and Petrochemical Enterprises"**

"Market Development Business Management System" developed by COOEC

★

**19th Beijing Invention & Innovation Competition Gold Award**

Special Equipment Company's project "Key Technology Innovation and Application of Design and Welding for Deepwater Oil and Gas Field FPSO Mooring Suction Anchors"

★

**19th Beijing Invention & Innovation Competition Silver Award**

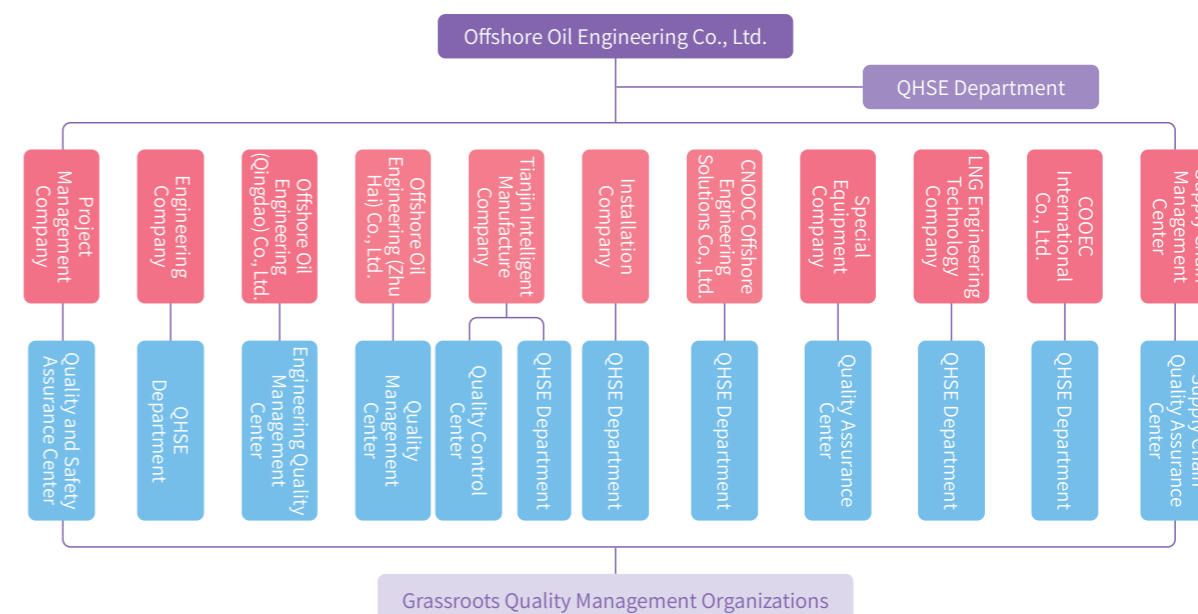
Engineering Company's project "An Intelligent Device for Heave Displacement Monitoring of Wellhead Gas Injection Trees"

## Excellent Quality Engineering

The Company fully implements the *Outline for Building a Quality-Powered Nation* and the *Opinions of CNOOC on Accelerating the Modernization of Quality, Health, Safety and Environmental Governance Systems and Capabilities*, adheres to system-based management as the core, and focuses on institutional improvement, targeted enhancement, digital-intelligent empowerment, awareness strengthening, and talent development to comprehensively consolidate the foundation of quality management.

## Governance

The Company has established a comprehensive quality management organization; at the Company's level, the QHSE Department has been set up, while affiliated units have established corresponding departments or quality assurance centers in line with their business characteristics.



COOEC Quality Management Organizational Structure

## Strategy

The Company continuously improves the quality management system, promotes full coverage of Standard Operating Procedures (SOP), vigorously enhances quality awareness among all employees, and actively builds a more scientific, standardized, and efficient quality assurance system capability. It has formulated the *Quality Risk Management Procedure*, classifying risks into four categories and five levels of control, with regular organization of the identification and analysis of quality risks, and development of corresponding mitigation measures. In 2025, the Company did not experience any major quality risks.

The Company continues to improve its quality management system. With value stream reengineering as the core, it has streamlined quality-related business processes and established key control points and responsibility interfaces. Key elements such as quality risks, weight control, and procurement materials have been embedded into the system, forming a four-dimensional quality control checklist of "specifications—standards—procedures—records" for eight categories of products; 23 company-level quality management system documents were revised and improved, while affiliated units upgraded nearly 300 quality system documents in alignment with business practices, significantly enhancing system effectiveness and applicability and achieving a transition from "post-event correction" to "pre-event prevention".

Case

Strengthening system empowerment to advance a quality-powered enterprise

In September 2025, COOEC officially launched the "Quality Month" series of activities under the theme of "Strengthening System Empowerment to Advance a Quality-powered Enterprise". On the first day of the event, COOEC and its affiliated units simultaneously held kickoff meetings; COOEC(Qingdao) Company conducted on-site briefings on activity plans and excellence performance models to ensure precise implementation of quality requirements; Tianjin Intelligent Manufacture Company and Installation Company carried out themed signature campaigns and case-based warning education to stimulate employees' initiative and enthusiasm for quality work; CNOOC Offshore Engineering Solutions Co., Ltd. and COOEC International Co., Ltd. organized specialized training on quality theories and professional knowledge to enhance the expertise and practical capabilities of quality management personnel; Engineering Company, Project Management Company, and Supply Chain Management Center carried out in-depth process reviews and optimization to improve system effectiveness; Special Equipment Company and LNG Engineering Technology Company conducted quality hazard investigations to strengthen the dual lines of defense for work safety and quality control. COOEC will continue to deepen the development of its quality system, consolidate the foundation of quality management, and advance the quality-powered enterprise strategy while enhancing core competitiveness.



Strict control of welding quality



Themed signature activity by Tianjin Intelligent Manufacture Company and Installation Company

Management of impacts, risks, and opportunities

With quality management as the cornerstone, the Company continues to improve its systems, strictly controls Engineering, Procurement, Construction, and Installation processes, and, considering process risks, carries out quality management optimization, enhances quality awareness among all employees, and consolidates the quality foundation in all respects.

In 2025, the Company continuously advanced the construction of the Quality, Health, Safety and Environmental (QHSE) management information system, further strengthening quality control and promoting the digitalization of business processes. The system has completed the development of ten major functional modules, including quality management and safety management, realizing online operations, intelligent data collection, online circulation and approval, online monitoring and hierarchical control, comprehensively improving QHSE management level and efficiency, and effectively managing risks.

COOEC Strengthens Quality Risk Response

Deeply promoting the excellence performance model

Comprehensively studied the *Criteria for Performance Excellence Evaluation*, completed a comprehensive assessment covering 14 modules, and was awarded the Nomination Award for the Tianjin Binhai New Area Government Quality Award. Selected COOEC(Qingdao) Company as a pilot unit, formulated the *Overall Implementation Plan for COOEC(Qingdao) Company to Implement the Performance Excellence Model*, established the "one database and three lists" management tool, and carried out work in phases and steps.

Drawing on international best practices, compiled and issued the *Jacket/Module Onshore Fabrication Completion Checklist* and supporting management plan, and in pilot projects such as Weizhou 11-4, achieved checklist-based and standardized handover of outstanding items, ensuring the smooth advancement of subsequent project stages.

Improving management of outstanding items in onshore fabrication

Systematic control of procured material quality

Constructed a material quality control network of "graded classification + key focus", compiled and improved more than 500 standardized control documents, implemented special improvement measures for key materials; strengthened full-process supplier management, and increased the first-time acceptance pass rate of procured materials from 93% to 99%.

Addressing leakage-prone challenges, implemented six targeted measures, including refining welding indicators by material type, compiling special operation guidelines, optimizing welding processes, strengthening drawing identification and process inspection, effectively improving pipeline construction quality and reliability, with the first-time welding pass rate reaching 99%.

Refined control of process pipeline construction quality

Extensive development of mass quality activities

Successfully held the "System Empowerment, Co-creation by All" publicity week and "Quality Month" activities, with cumulative participation exceeding 30,000 person-times, fostering a company-wide quality culture; vigorously promoted QC group activities, with 239 groups registered throughout the year and multiple awards obtained in achievement evaluations.

The first phase of Quality Inspection Information System "QIS" covers five major disciplines, achieving full-process inspection data collection and closed-loop management; the quality module of the QHSE information system operates stably; applied "5G+AR" technology for remote material acceptance, pioneering a new intelligent acceptance model featuring "contactless, high-efficiency, and full traceability".

Initial results of digital and intelligent empowerment

Steady improvement in international project management capabilities

Participated in Saudi Aramco's 2nd Quality Forum and delivered a speech, with quality achievements and technological capabilities highly recognized by international peers; compiled and issued quality management guidelines for key international clients, summarizing best practices and providing quality support for expanding international markets.

Metrics and targets

The Company strictly fulfills its primary quality responsibilities, resolutely implements quality control measures, and continuously promotes the improvement of engineering excellence management levels. In 2025, all quality management targets and metrics were fully achieved.

Metrics	Targets	Achievement in 2025
Major defects in engineering deliverables	0	0
Major engineering quality liability accidents	0	0
Mechanical completion acceptance pass rate	100%	100%
Customer revisit rate	Above 95%	100%
Customer satisfaction	Above 85%	89.9%

High-Quality Customer Service

COOEC adheres to the service philosophy of "customer-centricity", attaches importance to customer needs, rigorously ensures product and service quality, strives to enhance service quality and efficiency, fulfills its primary service responsibilities, and, with a rigorous and pragmatic work style and effective outcomes, has earned broad recognition from multiple stakeholders.

2025

Customer complaints

0

# 06

## Governance Section

### The Foundation of Responsibility Forging a New Pattern for Sustainable Development

COOEC regards excellent governance as the foundation for steady and long-term development. By building and continuously improving a modern governance structure, the Company ensures scientific decision-making and comprehensively promotes compliance with laws and regulations and business ethics construction. Compliance and integrity requirements are integrated into strategy and operations, a comprehensive risk management system is constructed, and responsibility is extended throughout the entire supply chain, providing the most fundamental institutional and capability guarantees for the Company to seize opportunities of the times, achieve high-quality development, and actively advance the building of a "World-Leading Offshore Energy Engineering Company".

Contribution to SDGs:



## Improving the Governance System

COOEC continues to improve its corporate governance structure and systematically refines the operational mechanisms of the General Meeting of Shareholders, Board of Directors, board of supervisors, and various committees. On this basis, the Company strives to improve investor relations management, optimize the quality of information disclosure, and incorporate ESG factors into the executive compensation management system, taking multiple measures to ensure standardized, efficient, and transparent operations, thereby laying a solid governance foundation for sustainable development.

### Optimizing the governance structure

The Company strictly complies with relevant laws and regulations such as the *Company Law of the People's Republic of China*, the *Securities Law of the People's Republic of China*, and the *Code of Corporate Governance for Listed Companies*, follows the requirements of the "dual regulatory system" of listing supervision and state-owned assets supervision, improves its corporate governance structure, completes the reform of the board of supervisors, and upgrades the governance system, laying a solid institutional foundation for high-quality development during the "15th Five-Year Plan" period. Over the past three years, the Company has won 54 major awards, including the Golden Roundtable Award for the Board of Directors, Best Practice Cases of the Board of Directors, Best Board of Directors in The Reputation List of Listed Companies, and the SSE Eagle Golden Quality Corporate Governance Award (including 18 awards in 2025), with continuous enhancement of corporate governance and board brand value.

#### Operation of the corporate governance structure

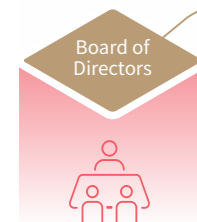
The Company has established a modern corporate governance structure centered on the General Meeting of Shareholders, Board of Directors, Workers' Congress, and management. Within this system, the General Meeting of Shareholders exercises the highest decision-making and supervisory powers in accordance with the law; the Board of Directors performs core decision-making functions in compliance with laws and regulations; the workers' congress strengthens democratic participation and rights protection of employees by optimizing deliberation procedures and standardizing joint meetings during recess periods; and the management efficiently implements operational decisions within clearly defined authority and responsibility scopes. All governance bodies have clearly defined powers and responsibilities and operate in coordination, jointly ensuring standardized operations and scientific decision-making of the Company.

#### Operation of the corporate governance structure



General Meeting of Shareholders

As the highest authority of the Company, the General Meeting of Shareholders strictly follows laws, regulations, and the Articles of Association, exercises its powers in accordance with the law, and effectively safeguards the legitimate rights and interests of all shareholders, especially minority shareholders. By convening standardized General Meeting of Shareholders, the Company ensures that shareholders fully exercise their rights to know, participate, express, and supervise, earnestly listens to and implements reasonable suggestions put forward by shareholders, effectively safeguards shareholders' interests, and fulfills its fiduciary responsibilities to shareholders.



Board of Directors

The Board of Directors consists of 6 members, including 2 internal directors, 3 independent directors, and 1 external equity director. The Company has formulated and strictly implemented documents such as the *Implementation Plan for Exercising the Powers of the Board of Directors*, the *Measures for the Administration of Special Meetings of Independent Directors*, and the *Implementation Plan for Safeguarding the Performance of Duties of External Directors*, established a supervision and implementation mechanism for board resolutions, and fully leveraged the board's role in scientific decision-making. During the "14th Five-Year Plan" period, the Board of Directors deliberated a total of 166 proposals involving the key powers of the board, accounting for 65% of the total number of board proposals, effectively performing the decision-making functions of the board.

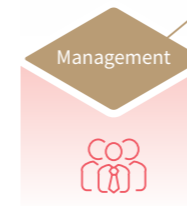


The 20th Board of Directors Golden Roundtable Award for Corporate Governance



Workers' Congress

By implementing anonymous voting on major issues, the Company has improved the level of democratization of the Workers' Congress; by shortening the duration of various reports and speeches, more time is allocated for worker representatives to discuss and propose suggestions and opinions, ensuring detailed meeting reports, sufficient discussion time, timely feedback, and effective resolution of issues; by standardizing the joint meeting system and clarifying its scope of authority, it has become an effective form for workers to exercise democratic management rights during recess periods.



Management

The Company has formulated the *Rules of Procedure for the President*, clarifying the President's core position in production and operations. It has also formulated the *Measures for the Administration of Authorized Decision-making by the Board of Directors*, adopting a "system + list" management model, and based on the authorization system, established a list of authorized decision-making matters, granting the chairman and the president 17 specific authorities across nine categories. Through reasonable authorization, decision-making efficiency has been effectively improved. Authorized persons strictly exercise their powers in accordance with the *Measures for the Administration of Authorized Decision-making by the Board of Directors*, involving collective discussion and scientific decision-making, which effectively controls decision-making risks, guarantees decision quality, and achieves the dialectical unity of decision quality and efficiency.

#### Senior management compensation management

The Compensation and Evaluation Committee of the Board of Directors is responsible for formulating senior management compensation. An independent director serves as the convener of the committee, ensuring independence and professionalism in decision-making. Its responsibilities include deliberating senior management performance evaluation and compensation schemes, closely linking compensation with company performance and risk control, reflecting the principle of equal emphasis on incentive and constraint, promoting diligence and due performance by management, and maintaining the long-term interests of all shareholders. Meanwhile, the Company strictly complies with the information disclosure requirements of the Shanghai Stock Exchange, and annually discloses in detail in its annual report the changes in shareholdings and compensation of current and former directors and senior management during the reporting period, effectively ensuring the rationality of management compensation and the transparency of governance.

#### Operation of Committees

In accordance with the *Code of Corporate Governance for Listed Companies* issued by the CSRC, the Company has established four committees: the Strategy and Sustainability Committee, the Audit Committee, the Nomination Committee, and the Compensation and Evaluation Committee. For decision-making matters falling within the scope of responsibilities of these committees, meetings are convened in advance to study relevant proposals and issue clear opinions, serving as necessary prerequisites for submission to the Board of Directors, and playing an important role in safeguarding the interests of all shareholders.

To ensure the professional performance capabilities of each committee, the Company has clear requirements regarding the structure and qualifications of committee members. In particular, for the Audit Committee, all members have been adjusted to independent directors to ensure effective supervision over financial reporting and internal control, fully leveraging their professional knowledge and experience in corporate governance, law, and finance, and playing a pivotal role in safeguarding the interests of all shareholders, especially minority shareholders. Other members of the committees are likewise required to possess industry experience, professional expertise, and independent judgment commensurate with their responsibilities, thereby ensuring the scientific rigor, professionalism, and prudence of Board decision-making at the level of personnel qualifications.



The Reputation List of Listed Companies for 2025 Best Board of Directors Award



SSE Eagle Golden Quality—Corporate Governance Award

In 2025, the Company convened 5 meetings of the Audit Committee of the Board, 3 meetings of the Strategy and Sustainability Committee of the Board, 3 meetings of the Compensation and Evaluation Committee, and 1 meeting of the Nomination Committee, reviewing a total of 43 proposals; the pre-review rate of Board proposals reached 84%, further leveraging the role of Board committees and effectively strengthening decision-making efficiency.

## Investor relations management

The Company strictly adheres to the requirements of the *Guidelines for Investor Relations Management of Listed Companies*, and has systematically established a standardized and normalized investor communication mechanism through the formulation of the *Measures for Investor Relations Management of Offshore Oil Engineering Co., Ltd.* Through the rigorous implementation of pre-emptive risk control mechanisms such as special meetings of independent directors and related-party transaction reviews, the Board ensures the fairness and scientific rigor of its decision-making. The Audit Committee is composed entirely of independent directors and regularly reviews internal control and financial reports, focusing on preventing financial risks and safeguarding the security of the Company's assets and the quality of its earnings. In addition, through diversified channels such as general meetings of shareholders and performance briefings, the Company actively maintains transparent and timely communication with minority shareholders, fully protecting their rights to information, participation, and supervision, and effectively enhancing the stability and sense of gain from their investment returns.



Case

### COOEC holds 2024 Annual Results Presentation

On March 18, 2025, the Company held its 2024 annual results presentation, showcasing to the market its robust operating performance and clear future strategy. The Company's annual revenue reached nearly RMB 30 billion, with total profit hitting a nine-year high, while newly signed and backlog orders remained abundant, and overseas markets continued to achieve breakthroughs. Management emphasized its commitment to further advancing technological innovation and lean management, maintaining financial robustness, and creating value for shareholders, which received positive feedback from the capital market.



Case

### Participation in the 2025 Online Collective Investor Reception Day and Semi-Annual Results Briefing for Listed Companies in the Tianjin Jurisdiction

The Company attaches great importance to investor relations management. By actively participating in activities such as the "2025 Online Collective Investor Reception Day and Semi-Annual Results Briefing" organized by the Tianjin Securities Regulatory Bureau and other institutions, senior management engaged in real-time online communication with investors via remote means on key topics such as semi-annual performance and development strategies, thereby establishing a transparent and two-way communication channel, actively responding to market concerns, and effectively fulfilling its responsibilities to investors.



## Strengthening information disclosure

In accordance with newly issued regulatory requirements, the Company has systematically optimized its information disclosure system, revising seven institutional documents including the *Measures for Information Disclosure Management*, and newly formulating the *Measures for Market Value Management*, to ensure that information disclosure is conducted in compliance with laws and regulations, and that disclosures are true, accurate, complete, and timely, thereby effectively safeguarding the legitimate rights and interests of the Company, its shareholders, and investors. During the reporting period, the Company prepared and disclosed 4 periodic reports and issued 54 ad hoc announcements, with no occurrences of material omissions, supplemental revisions, or exchange inquiries related to information disclosure, and received an A rating in information disclosure from the Shanghai Stock Exchange for 2024-2025.

At company-level meetings, the Company provided "window period" reminders to middle- and senior-level management prior to performance disclosures, and simultaneously issued such reminders to external directors through the Administration Department (Board Office), while maintaining daily registration and management of insider information usage prior to periodic report disclosures. In 2025, 34 daily insider information registrations were completed. Meanwhile, to support overseas market expansion and effectively protect trade secrets, the Company established and implemented for the first time the *Measures for the Administration of Deferred and Exempted Information Disclosure*, with two applications for deferred disclosure successfully completed, further improving the information disclosure management system.



Case

### Enhancing disclosure quality through intelligent systems

To improve the accuracy and efficiency of information disclosure, the Company adopted the document intelligent verification system launched by the Shanghai Stock Exchange in its disclosure processes. Leveraging large-model machine learning technologies, the system can automatically and rapidly identify typographical errors, grammatical mistakes, and data inconsistency issues in announcement documents, enabling the Company to successfully detect and correct textual errors such as "secondary-level standard", thereby effectively enhancing both the accuracy and efficiency of information disclosure.

## Enhancing shareholder returns

Improving management systems

In accordance with the *Articles of Association*, the Company has formulated the *Rules of Procedure for the General Meeting of Shareholders*, refining the powers of the General Meeting of Shareholders as well as proposal and voting procedures. Professional securities law firms are invited to witness every General Meeting of Shareholders and issue legal opinions to ensure that the convening, holding, deliberation, and voting procedures comply with laws and regulations.

Protecting the rights and interests of minority shareholders

Online voting has been made available to facilitate the exercise of rights by minority shareholders; a cumulative voting system has been implemented to guarantee their voice in the election of directors; separate vote counting and disclosure for minority shareholders enhance decision-making transparency; and strict implementation of the related-party shareholder recusal mechanism ensures the independence of minority shareholder voting, thereby effectively protecting their legitimate rights and interests.

Shareholder returns

The Company attaches great importance to providing reasonable returns to investors, and is committed to delivering continuous and stable cash dividends, sharing the fruits of its operational development with investors, and enhancing their sense of value realization. In 2025, the Company was successfully included in the cash dividend list of listed companies released by the China Association for Public Companies.

Outstanding Practice Award for Performance Briefings of 2024 Annual Reports of Listed Companies



Successfully included in the cash dividend list of listed companies released by the China Association for Public Companies in 2025



# Governing the Enterprise According to Law and Compliance

COOEC strictly complies with legal and regulatory requirements, builds a robust institutional framework, strengthens risk defenses, embeds a culture of compliance, and reinforces supervision and accountability. It internalizes laws, regulations, and business ethics into the conscious conduct of all employees and the operational DNA, ensuring sustainable development and social trust under the rule of law. On this basis, the Company successfully obtained dual certification under ISO 37301-2021 and GB/T 35770-2022 for its compliance management system, indicating that its compliance management level meets both domestic and international standards.

## Governance

The Company has formulated the Compliance Management System, establishing a three-level compliance governance structure with clearly defined powers and responsibilities and coordinated operations to ensure comprehensive coverage and effective functioning of compliance management. The Board of Directors is responsible for approving compliance management strategic plans and annual reports, and for evaluating the effectiveness of the system; the management is responsible for organizing and implementing specific tasks. At the same time, the Company has established a collaborative mechanism of "business units managing compliance, legal departments upholding the baseline, and supervision bodies promoting implementation".



## Strategy

The Company positions compliance management as a core soft capability supporting high-quality development and the construction of a world-leading enterprise, integrating it into the overall corporate strategy to ensure alignment between compliance strategy and business development, thereby providing a solid foundation for sustainable growth and value creation.



## Management of impacts, risks, and opportunities

The Company has established a full-process compliance risk control mechanism covering pre-event, in-process, and post-event stages, conducts due diligence, and, through dynamic list-based early warning, rigid pre-review, and targeted control in key areas, systematically manages risks and transforms compliance capabilities into market advantages, thereby effectively managing impacts and risks while seizing opportunities.



Case

Conducting training on the Company Law

In September 2025, the Company invited external professional lawyers as lecturers to systematically interpret for the senior management team the key revisions in the new *Company Law* in areas such as strengthening the protection of minority shareholders, regulating the conduct of controlling shareholders, emphasizing the central role of the Board of Directors, and refining the responsibilities of directors, supervisors, and officers. This training aims to deepen senior management's understanding of compliant operations and risk prevention and control, promote lawful performance of duties and prudent decision-making under the new regulatory framework, and deeply integrate the rule-of-law requirements into corporate governance and strategic execution, consolidating the foundation for continuously enhancing corporate governance efficiency and sustainable development capabilities.



Providing *Company Law* training to all senior executives

Metrics and targets

The Company drives continuous improvement of its compliance management system by setting clear management targets, evaluation standards, and assessment metrics. Management targets include establishing and obtaining certification for an effective compliance management system; achieving dynamic and long-term compliance risk identification and control; establishing a company-wide compliance training mechanism to enhance overall compliance awareness, among others. At the same time, the Company incorporates compliance management performance into the annual comprehensive evaluation of its affiliated units, linking results with performance, compensation, and promotion.

2025

Coverage rate of compliance personnel training	Completion rate of compliance training targets	Coverage rate of compliance review (for decision-making on major issues, appointment and removal of key officials, investment in major projects, and use of large amounts of funds)	Completion rate of correction of non-compliance issues
100%	100%	100%	100%

Upholding Business Ethics

COOEC continuously advances the development of integrity building and anti-corruption work, improves the anti-corruption management system, refines reporting procedures and whistleblower protection mechanisms, actively carries out anti-unfair competition efforts, and strengthens the management of business ethics risks and corporate compliance to prevent business ethics disputes and provide solid safeguards for corporate development.

Anti-corruption and anti-bribery

The Company has formulated regulations such as the *Responsibilities for Integrity Building and Anti-Corruption Work* and the *Implementation Measures for Strengthening Supervision over "Top Leaders" and Leadership Teams*, established and improved the anti-corruption system, strengthened the construction of anti-corruption supervision and management systems, and actively implemented various anti-corruption measures to consolidate the foundation of corporate integrity. In 2025, the Company actively encouraged leaders and employees to write articles on integrity to promote a culture of integrity, published 48 articles on the discipline inspection and supervision website, was recognized as an advanced collective in discipline inspection and supervision publicity; one employee was awarded the title of "Star Contributor" to the discipline inspection and supervision website.

Regular Anti-Corruption and Anti-Bribery Measures of COOEC



Regular reminders at key periods

During traditional holidays such as the Spring Festival and Mid-Autumn Festival, targeted reminders are issued to all employees regarding frequently occurring "four malfeasances", specifying prohibited behaviors and reiterating disciplinary requirements.



Advocating a culture of integrity and family values

The Company has formulated the *Integrity and Compliance Handbook for Employees of COOEC* and conducts training on employee ethical standards, guiding employees to uphold diligence and frugality, promote cultural transformation, and strictly maintain family discipline and values, reinforcing the integrity defense line from both ideological and lifestyle sources.



Conducting warning education

The Company conducts warning education to guide all employees in further strengthening discipline awareness, enhancing self-restraint, and continuously sending a clear signal that supervision and deterrence are ever-present.



Leadership promoting integrity education

For five consecutive years, the Company has delivered the first lesson on integrity in professional conduct to new employees, and for two consecutive years has provided integrity training to QHSE system personnel, urging leaders and employees to "understand awe, maintain vigilance, and adhere to bottom lines".

Anti-monopoly and fair competition

The Company attaches great importance to anti-monopoly and fair competition order, strictly complies with relevant laws such as the *Anti-Monopoly Law*, firmly opposes unfair competition practices, conducts compliant competition activities in a standardized manner, maintains industry order, ensures that all business activities comply with legal requirements, and actively fosters and maintains a healthy and orderly market environment.

To implement the requirements of the *Measures for Compliance Management of Central Enterprises*, in 2025 the Company formulated the *COOEC Anti-Monopoly Compliance Guidelines* and the *COOEC Anti-Unfair Competition Compliance Guidelines*, enhancing its capability to prevent, control, and handle compliance risks related to anti-monopoly and anti-unfair competition, fostering a culture of fair competition, strengthening the bottom line of lawful and compliant operations, and promoting the Company's sustained and healthy development.

### Measures for Anti-Monopoly and Fair Competition of COOEC



### Complaint mechanism and whistleblower protection

The Company strictly complies with laws and regulations such as the *Supervision Law*, the *Labor Law*, and the *Personal Information Protection Law*, and has lawfully established a compliance complaint mailbox. This mailbox accepts real-name or anonymous reports and complaint clues from internal and external parties, including employees, partners, suppliers, contractors, and customers, regarding the Company's non-compliant business conduct. The Company has formulated and strictly implemented the Measures for the Administration of Internal Accountability of COOEC, under which complaints are uniformly accepted, registered, and recorded by the Legal & Compliance Department, and investigations and handling are conducted in strict accordance with the Company's authority and prescribed procedures. This mechanism incorporates external supervision into the Company's compliance management system, achieving effective linkage between internal control and external oversight.

The Company strictly keeps the information of complainants confidential, and no organization or individual may retaliate against complainants in any form. The Company encourages real-name reporting and may grant appropriate rewards to complainants whose reports are verified to be true. The information of complainants is strictly kept confidential, and no retaliation against complainants is permitted.

### Equal treatment of SMEs

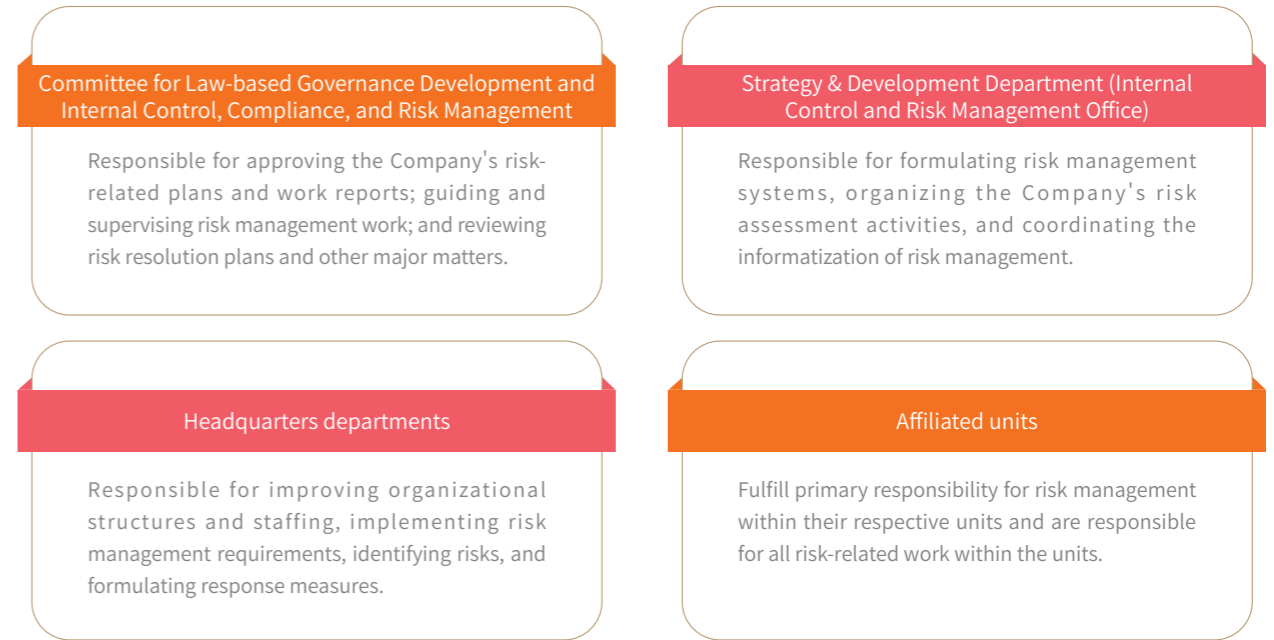
To support small and medium-sized enterprises (SMEs) in overcoming difficulties and promote coordinated development, the Company has thoroughly implemented the requirements of relevant notices issued by the State-owned Assets Supervision and Administration Commission, fully leveraged the driving role of state-owned capital, and steadily advanced the modern industrial chain leader action plan. The Company continues to position itself in key links of the high-end offshore engineering equipment industrial chain that play leading and foundational roles, striving to stabilize, supplement, and strengthen the industrial chain, and providing more application scenarios and market opportunities for the development of SMEs. By building a sound ecosystem in which large, medium, and small enterprises are interdependent and mutually reinforcing, the Company actively supports the healthy development of SMEs and jointly builds an industrial community characterized by coexistence and shared prosperity.

## Improving Risk Management

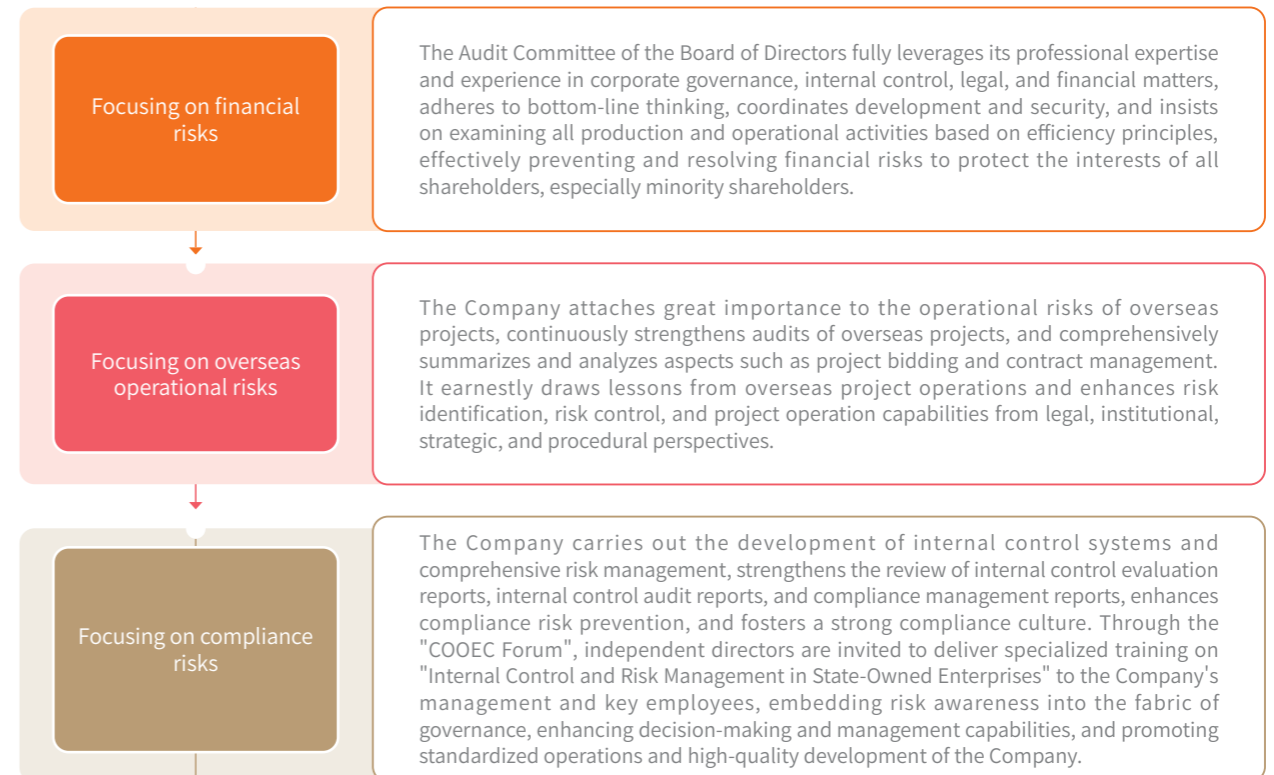
The Company has always regarded risk management as the fundamental guarantee and core strategic capability for steady and long-term development, and is committed to building a modern risk governance system that is forward-looking, systematic, and dynamically adaptable. Through the establishment of comprehensive, multi-level, and cross-functional risk control systems and processes, this system enables penetrating identification and assessment of key risk areas such as operations, finance, compliance, and overseas operations, comprehensively enhancing the Company's risk foresight, resilience, and recovery capabilities, and providing robust support and security for seizing opportunities and achieving high-quality, sustainable development in a complex and ever-changing market environment.

The Company continues to improve the organizational structure of its risk management system, and has formulated documents such as the *Risk Management System*, the *Measures for Reporting and Responding to Major Operational Risk Events*, and the *Rules of Procedure for the Committee for Law-based Governance Development and Internal Control, Compliance, and Risk Management*, standardizing the Company's risk management functions, working methods, and requirements, and ensuring systematic and standardized risk management. A three lines of defense risk management framework has been established across the Company and its affiliated units. It consists of business departments and units, risk management and compliance departments, and internal supervisory bodies, with each line performing its respective duties and collaboratively advancing risk management.

### COOEC Risk Management System



### Three Key Directions of COOEC Risk Management



In 2025, the Company systematically conducted multi-dimensional and multi-level risk management training and exchange activities: It convened special seminars on deepening process system development to promote the integration of internal control requirements with business operations; provided company-wide training on the operation of process management information systems to enhance digital application capabilities in process and risk management; and conducted in-depth interpretation of the Risk Manual for Full Lifecycle Management of Engineering Projects (Contracts) and its supporting guidelines, strengthening the capacity of frontline project teams to identify and respond to risks in complex environments. Through a series of training programs, the Company further promoted the dissemination of risk management awareness, the implementation of control tools, and the cultivation of a compliance culture, providing solid support for achieving process-oriented operations, information-based processes, and integrated risk control.

## Optimizing Supply Chain Management

The Company complies with laws and regulations such as the *Tendering and Bidding Law of the People's Republic of China* and the *Regulations on the Implementation of the Tendering and Bidding Law of the People's Republic of China*, has formulated the *Measures for Supplier Management in the Supply Chain* and the *Guidelines for Supplier Compliance Management*, established a corresponding institutional framework, comprehensively standardized procurement processes, and strengthened control over key matters.

The Company continues to work with suppliers to build a clean and transparent business ecosystem, clearly embedding anti-corruption requirements throughout the entire supplier management process. The Company has formulated the *Guidelines for Supplier Compliance Management in the Supply Chain (Trial)*, and in the *Open Letter* issued annually to suppliers, clearly stipulates the "Ten Prohibitions", as well as definitions and handling standards for violations, thereby promoting the implementation of compliance culture across the entire chain and continuously consolidating a fair, transparent, and integrity-based foundation for supplier cooperation. At the same time, the Company has established a dynamic management mechanism covering supplier admission to evaluation, reviewing suppliers' compliance records, and supervising and strictly addressing violations through established reporting channels.

★  
2025 "Green Supply Chain  
Management Enterprise in  
Shandong Province"

COOEC(Qingdao) Company



Case

### Hosting a supply chain finance cooperation exchange conference

COOEC, in collaboration with CNOOC Trust, held a supply chain finance exchange conference in March 2025. The conference brought together senior executives from both parties and representatives from more than 30 core suppliers. It aimed to provide efficient financing solutions to core suppliers through trust-based financial products, thereby alleviating funding pressures on SMEs and supporting technological R&D. This initiative aims to build an industry-finance collaborative platform, promote the healthy development of the supply chain, and prioritize support for partners in green, high-tech, and localization sectors to jointly enhance core competitiveness in the offshore engineering field and create a win-win industrial ecosystem for all parties.



Hosting a supply chain finance cooperation exchange conference



Case

### Launching the "cloud warehousing" model to drive supply chain transformation

Through the innovative introduction of the "cloud warehouse" model, the Company has achieved a profound transformation in supply chain management. This model shifts from the traditional passive warehouse management scattered across project teams to an active collaborative mechanism whereby the Company centrally integrates demand and retrieves goods from suppliers' "cloud warehouses" on demand. This approach not only significantly reduces inventory backlogs but also enhances coordination efficiency with suppliers through dedicated personnel and demand forecasting, driving the entire supply chain toward greater agility and efficiency.



"Cloud warehousing" automated storage facility—Inbound area



Case

### Breaking monopolies, connecting globally, and fulfilling responsibilities—Responsible practices in overseas supply chain development

Through the development of overseas supply chains, COOEC has advanced the strategy of "domestic substitution", leading more than 50 domestic manufacturing enterprises to expand overseas, breaking international monopolies and achieving large-scale application of domestically produced equipment in high-end Middle Eastern markets, with project localization rates exceeding 90%. At the same time, the Company has promoted digital management (such as WMS and Procurement 2.0 systems), improved operational efficiency, and practiced ESG principles by implementing green procurement, optimizing logistics to reduce carbon emissions, respecting local cultures, and cultivating local employees. These initiatives have delivered remarkable results, with enhanced supply chain resilience, a 30% reduction in delivery cycles, decreased carbon emissions, increased local employment, and expanded international influence of Chinese manufacturing brands, thereby establishing a safe, efficient, green, and mutually beneficial global supply chain system.

## Future Outlook

Looking ahead, COOEC will anchor itself to the grand vision of "To Build a World-Leading Offshore Energy Engineering Company", keenly grasp the momentum of global energy transition and sustainable development, and continue to deepen ESG practices to chart a new blueprint for high-quality and sustainable future development.

### Environmental dimension: Leading green transformation and painting a new blueprint of blue low-carbon development

We will steadfastly pursue a green and low-carbon development path, accelerate the deployment of clean energy industries such as offshore wind power, hydrogen energy, and CCUS, and leverage intelligent manufacturing and digital transformation to comprehensively promote green processes and technologies, continuously reducing energy consumption and emission intensity. At the same time, we will strengthen ecological protection and biodiversity management throughout the lifecycle of projects, promote the harmonious coexistence of energy development and the natural environment, and contribute professional strength to the achievement of national "dual carbon" goals.

### Social dimension: Consolidating a people-centric foundation and building a new ecosystem of shared value

We will adhere to a people-oriented approach, continuously optimize the talent development ecosystem and employee care system, and create a safe, healthy, and inclusive working environment. We will strengthen innovation-driven development, focus on frontier fields such as deepwater and intelligence, break through key core technological bottlenecks, and support the future of the industry through technological self-reliance and strength. In global operations, we will actively fulfill our responsibilities as a global corporate citizen by empowering localization, co-building communities, and advancing public welfare initiatives, deeply integrating into local development and building a community of shared destiny featuring mutual benefit and win-win outcomes.

### Governance dimension: Consolidating the foundation of good governance and forging a new paradigm of enduring trust

We will continue to improve the modern governance system, strengthen the strategic leadership and risk oversight functions of the Board of Directors, and deeply integrate ESG concepts into corporate decision-making and operations. We will uphold business ethics and compliance boundaries, deepen the development of a culture of integrity, and build a comprehensive and dynamic risk management system. By enhancing the transparency of information disclosure and expanding stakeholder communication, we will continuously reinforce the foundation of trust and lead the sustainable development of the industrial chain.

Embarking on a new journey, COOEC will shoulder its mission of the times, with green as the foundation, innovation as the core, and responsibility as the anchor, striving not only to become a global leader in the field of offshore energy engineering, but also to serve as a responsible and respected model enterprise for sustainable development, making new and greater contributions to safeguarding national energy security and promoting high-quality economic and social development.



## Key Performance Indicators

### Environmental scope

Level 1 Indicators	Level 2 Indicators	Level 3 Indicators	Unit	2024	2025		
Resource consumption	Water resources	Total water consumption	10,000 tons	168.38	141.48		
		Freshwater consumption	10,000 tons	168.38	141.48		
	Energy	Total energy consumption	tons of standard coal	182,640.43	173,571.44		
		Including:	Direct energy consumption	tons of standard coal	/	156,913.15	
			Purchased energy consumption	tons of standard coal	18,552.83	16,658.29	
			In purchased energy consumption	Purchased electricity	tons of standard coal	17,546.45	15,749.09
				Purchased heat	tons of standard coal	1,006.37	909.2
		Fossil energy consumption	tons of standard coal	163,995.69	156,913.15		
		Including:	Diesel consumption	tons of standard coal	151,164.7	145,731.79	
			Gas consumption	tons of standard coal	2,790.69	2,604.75	
			Other fossil energy consumption	tons of standard coal	10,040.3	8,576.61	
		Comprehensive energy consumption per RMB 10,000 of output value (comparable price)	tons of standard coal/RMB 10,000	0.0635	0.0633		
		Clean energy consumption	tons of standard coal	4,193.11	4,438.88		
		Renewable energy consumption	tons of standard coal	1,402.42	1,938.39		
	Proportion of non-fossil energy consumption	%	0.77	1.12			
	Pollution prevention and control	Wastewater	Wastewater discharge volume	Tons	111,843.5	127,639	
			Domestic wastewater discharge volume	Tons	111,843.5	127,639	
		Solid waste	Total solid waste disposed	Tons	19,324.21	10,199.73	
			General industrial solid waste generated	Tons	54,825.61	47,496.19	
General industrial solid waste disposed			Tons	16,467.49	10,199.73		
Generation intensity of general industrial solid waste			tons/RMB 1m	1.91	1.73		
Comprehensive utilization volume of general industrial solid waste			Tons	38,358.12	37,296.46		
Comprehensive utilization rate of general industrial solid waste			%	69.96	78.53		
Hazardous waste generated			Tons	2,856.72	1,904.04		
Hazardous waste disposed			Tons	2,856.72	1,904.04		
Generation intensity of hazardous waste	tons/RMB 1m	0.0993	0.06941				

Level 1 Indicators	Level 2 Indicators	Level 3 Indicators	Unit	2024	2025
Pollution prevention and control	Air pollutants	Particulate matter (PM)	Tons	45.2027	18.1353
		Sulfur oxides (SO <sub>2</sub> )	Tons	0.1906	0.4064
		Nitrogen oxides (NO <sub>x</sub> )	Tons	2.5185	5.1321
		Volatile organic compounds (VOCs)	Tons	22.22	27.8996
	Water pollutants	Total industrial wastewater	m <sup>3</sup>	/	0
		Total domestic wastewater	m <sup>3</sup>	/	127,639
		Chemical oxygen demand (COD)	Tons	2.29845	4.6036
		Biochemical oxygen demand (BOD)	Tons	1.6646	1.138
		Ammonia nitrogen (NH <sub>3</sub> -N)	Tons	0.1275	0.4159
		Total nitrogen (TN)	Tons	0.0735	0.0156
Total phosphorus (TP)	Tons	0.0161	0.026		
Climate change	GHG emissions	Total GHG emissions	tCO <sub>2</sub> e	488,002.84	435,705.02
		Scope 1 emissions	tCO <sub>2</sub> e	371,385.02	353,794.09
		Scope 2 emissions	tCO <sub>2</sub> e	116,617.82	81,910.93
		Reduction of GHG emissions	tCO <sub>2</sub> e	10,120.17	10,395.7
		GHG emissions intensity (1+2)	tCO <sub>2</sub> e/RMB 10,000	0.1697	0.1588
		Total GHG emissions per unit of energy consumption (Scope 1 and Scope 2)	tCO <sub>2</sub> e/ton of standard coal	/	2.5102
	Carbon offsetting	Other indirect (Scope 3) GHG emissions	tCO <sub>2</sub> e	/	29,271.92 (business travel only)
		Direct purchase of green electricity	10,000 kWh	/	3,574
		Purchase volume of green electricity certificates (corresponding electricity volume)	10,000 kWh	/	9,230.8
		Total environmental investment	RMB 10,000	4,170.99	3,387.965
Environmental management	Environmental investment	Proportion of total environmental investment to operating revenue	%	0.14	0.0124

### Social scope

Level 1 Indicators	Level 2 Indicators	Level 3 Indicators	Unit	2024	2025
Employees	Employee structure	Total number of employees	persons	9,824	9,994
		Number of dispatched employees	persons	/	0
		Number of part-time employees	persons	/	0
		Number of ethnic minority employees	persons	341	349
		Number of employees with disabilities	persons	30	32
		Number of male employees	persons	8,123	8,269

Level 1 Indicators	Level 2 Indicators	Level 3 Indicators	Unit	2024	2025
Employees	Employee structure	Number of female employees	persons	1,701	1,725
		Number of PhD holders	persons	52	64
		Number of master's degree holders	persons	1,606	1,805
		Number of bachelor's degree holders	persons	5,095	5,215
		Number of employees with college diploma	persons	2,020	1,931
		Number of employees with college diploma or below	persons	1,051	979
		Number of employees aged 30 (inclusive) and below	persons	1,655	1,756
		Number of employees aged 30-50 (inclusive)	persons	7,548	7,585
		Number of employees aged above 50	persons	597	653
		Number of employees from Chinese mainland	persons	9,807	9,953
		Number of employees from Hong Kong, Macao, and Taiwan of China	persons	0	0
		Number of overseas employees	persons	17	41
		Proportion of women at middle-level management	persons	/	13
		Number of production personnel	persons	3,050	3,082
		Number of technical personnel	persons	4,786	4,872
		Number of financial personnel	persons	109	105
		Number of administrative personnel	persons	1,879	1,935
		Number of new hires	persons	325	312
		Number of new male employees	persons	261	258
	Number of new female employees	persons	63	54	
	Number of new graduates	persons	272	290	
	Number of new employees from social recruitment	persons	49	19	
	Number of new employees from other recruitment channels (if any)	persons	3	3	
	Compensation and Benefits	Labor contract signing rate	%	100	100
		Social insurance contribution rate	%	100	100
		Trade union membership rate	%	100	100
	Occupational health and safety management	Safety training coverage	%	100	100
		Amount invested in work safety liability insurance	RMB 10,000	116.43	103.79
		Coverage of personnel under work safety liability insurance	%	100	100
		Number of employee accidents at the workplace	case	2	3
		Recordable incident rate (per 200,000 working hours)	-	0.0039	0.0076
		Changes in employee accidents at the workplace	%	-33.33	50
		Number of work-related fatalities	persons	0	0

Level 1 Indicators	Level 2 Indicators	Level 3 Indicators	Unit	2024	2025
Employees	Occupational health and safety management	Work-related fatality rate	%	0	0
		Lost working hours due to work-related injuries	hours	0	109
		Incidence rate of occupational diseases	%	0	0
		Occupational health check-up rate	%	100	100
		Occupational health record filing rate	%	100	100
	Care and assistance	Employee assistance investment	RMB 10,000	207	248.42
		Number of employees in difficulty assisted	person-times /		401
	Development and Training	Total number of training sessions	sessions	12,135	9,771
		Total training expenditure	RMB 10,000	3,394	4,684
		Total training hours	hours	2,141,931	2,354,638
		Total number of trainees	person-times	9,824	9,771
		Employee training coverage	%	100	100
		Training participation rate of male employees	%	100	100
		Training participation rate of female employees	%	100	100
		Training participation rate of senior management employees	%	100	100
		Training participation rate of middle management employees	%	100	100
		Training participation rate of ordinary employees	%	100	100
		Average training hours per employee	hours	256	241
		Average training hours per male employee	hours	142	176.6
		Average training hours per female employee	hours	114	145.8
		Average training hours per senior management employee	hours	261	257
		Average training hours per middle management employee	hours	242	235
	Average training hours per ordinary employee	hours	231	246	
	Employee turnover	Employee turnover rate	%	1.6	0.55
		Male employee turnover rate	%	1.6	0.56
		Female employee turnover rate	%	1.6	0.52
		Turnover rate of employees aged 30 (inclusive) and below	%	4.2	1.8
		Turnover rate of employees aged 30-50 (inclusive)	%	1.1	0.32
		Turnover rate of employees aged above 50	%	0.8	0
		Turnover rate of employees from Chinese mainland	%	1.6	0.54
		Turnover rate of employees from Hong Kong, Macao, and Taiwan of China	%	0	0
		Turnover rate of overseas employees	%	0	2.5

Level 1 Indicators	Level 2 Indicators	Level 3 Indicators	Unit	2024	2025
Product and service quality	Data security	Number of cybersecurity incidents	case	0	0
	Quality management	Number of major defects in engineering deliverables	case	0	0
		Number of major engineering quality liability accidents	case	0	0
		Mechanical completion acceptance pass rate	%	100	100
		Customer revisit rate	%	100	100
		Customer satisfaction rate	%	89.41	89.9
		First pass rate in welding inspections	%	99	99
		First pass rate of procured materials in quality acceptance	%	96	99
	Customer service and rights protection	Number of participants in customer satisfaction surveys	persons	125	138
		Customer satisfaction	points	89.41	89.9
Number of customer complaints		case	/	0	
R&D management	R&D investment amount	RMB 10,000	120,228.92	113,600	
	R&D investment as a percentage of operating revenue	%	4.01	4.18	
	Number of R&D personnel	persons	1,878	2,336	
	Proportion of R&D personnel	%	22.4	23.37	
Innovation development	Intellectual property protection	Number of patent applications	items	386	494
		Number of authorized patents	items	110	233
		Number of effective patents	items	1,591	2,072
		Number of invention patents	items	19	56
	Number of utility model patents	items	91	175	
		Number of design patents	items	0	2
		Number of valid patents per million revenue	items	0.0517	0.0763
		Number of trademark rights	items	13	27
		Number of copyrights	items	108	41
		Number of software copyrights per million revenue	items	0.0035	0.0015
Supply chain security and management	Supplier management	Total number of suppliers with transactions during the year	entities	1,133	1,178
		Including: Number of suppliers from Chinese mainland	entities	956	956
		Number of suppliers from Hong Kong, Macao, and Taiwan of China, and overseas	entities	177	222
		Number of suppliers reviewed	entities	696	846
		Number of suppliers suspended due to non-compliance	entities	42	49
		Number of potential suppliers rejected due to non-compliance	entities	30	114
		Number of suppliers with sustainability-related certifications	entities	497	574
		Number of supplier integrity agreements signed	entities	1,133	1,178
	Supply chain security	Number of major supply chain risk and impact incidents	case	0	0

Level 1 Indicators	Level 2 Indicators	Level 3 Indicators	Unit	2024	2025
Social welfare	Public welfare and charitable investment	RMB 10,000	47.1	46.8	
		Number of volunteers	persons	2,675	2,692
		Number of volunteer participation instances	person-times	962	1,228
		Total volunteer service hours	hours	3,946	4,359
	Rural vitalization	Rural revitalization investment	RMB 10,000	178.5	3,786
		Beneficiaries of rural vitalization	person-times	500	3,000
		Number of rural revitalization projects	items	22	6
	Industry development	Number of new national standards formulated	items	1	3
		Number of new industrial standards formulated	items	7	2
		Number of new group standards formulated	items	0	8
		Total number of national standards formulated	items	10	13
		Total number of industrial standards formulated	items	47	49
		Total number of group standards formulated	items	0	8

## Corporate governance scope

Level 1 Indicators	Level 2 Indicators	Level 3 Indicators	Unit	2024	2025
Governance strategy and organizational structure	Organizational composition and functions	Number of board members	persons	6	6
		Proportion of board members with doctoral degrees	%	33.33	33.33
		Proportion of board members with master's degrees	%	50	50
		Proportion of board members with bachelor's degree or below	%	16.67	16.67
		Proportion of male directors	%	100	100
		Proportion of female directors	%	0	0
		Proportion of independent directors	%	50	50
		Proportion of independent directors with tenure exceeding 6 years	%	0	0
		Proportion of independent directors serving on more than 3 listed companies	%	0	0
		Proportion of independent directors serving as directors on more than 6 listed companies	%	0	0
		Proportion of non-independent directors	%	50	50
		Number of board meetings held	sessions	5	6
		Attendance of board members	%	100	100
		Number of directors attending fewer than 75% of meetings	%	0	0
		Average tenure of board members	year	2.5	3.5
		Number of Audit Committee meetings	sessions	5	5
		Number of Compensation and Evaluation Committee meetings	sessions	1	3
		Number of Nomination Committee meetings	sessions	1	1
		Number of Strategy and Sustainability Committee meetings	sessions	3	3
	Proportion of independent directors on the Audit Committee	%	100	100	

Level 1 Indicators	Level 2 Indicators	Level 3 Indicators	Unit	2024	2025
Governance strategy and organizational structure	Organizational composition and functions	Proportion of independent directors on the Compensation and Evaluation Committee	%	66.67	66.67
		Proportion of independent directors on the Nomination Committee	%	66.67	66.67
		Number of senior executives	persons	4	6
		Proportion of senior executives with doctoral degrees	%	25	33.33
		Proportion of senior executives with master's degrees	%	50	50
		Proportion of senior executives with bachelor's degree or below	%	25	16.67
		Proportion of male senior executives	%	100	100
		Proportion of female senior executives	%	0	0
		Average tenure of senior executives	year	1.75	2.3
		Shareholding ratio of senior executives	%	0	0
Internal control	Number of major or important internal control defects	case	0	0	
					Business conduct
Business conduct	Total number of participants in anti-corruption training	person-times	3,300	3,600	
	Investor relations and shareholder rights management	Investor relations management	Number of investor relations activities	sessions	21
Number of investor communication meetings			sessions	55	44
Cumulative number of investors received			person-times	598	507
Shareholder rights and interests		Number of general meetings of shareholders held	sessions	2	2
		Attendance rate of directors at general meetings of shareholders	%	58	50
Information disclosure system		Preparation and disclosure of periodic reports	case	4	4
	Number of ad hoc announcements issued	case	33	42	

### Pollutant Emission/Discharge Information

Company name	Category of key environmental supervision units			
	Key pollutant discharge unit for water environment	Key pollutant discharge unit for atmospheric environment	Key soil pollution supervision unit	Key environmental risk supervision unit
Tianjin Intelligent Manufacture Company	No	No	No	Yes
Offshore Oil Engineering (Qingdao) Co., Ltd.	No	Yes	Yes	No
COOEC-FLUOR Heavy Industries Co., Ltd.	No	Yes	No	Yes



	Water pollutants	Air pollutants	Noise
Applicable standards	Wastewater Quality Standards for Discharge to Municipal Sewers (GB/T 31962-2015)	Emission Standard for Volatile Organic Compounds Part 5: Surface Coating Industry (DB37/2801.5-2018), Integrated Emission Standard of Air Pollutants (GB16297-1996)	Standard of Noise at Boundary of Industrial Enterprises (GB12348-2008)
Management systems	<p>Domestic sewage of COOEC-FLUOR Heavy Industries Co., Ltd. is treated through septic tank sedimentation and discharged via the factory's domestic sewage pipeline network into the local municipal sewer network for further treatment at a sewage treatment plant. Canteen wastewater is treated through oil and residue separation and discharged via the factory's domestic sewage pipeline network into the local municipal sewer network. Initial rainwater is treated through oil separation and sedimentation tanks and discharged into the sea via the factory's rainwater pipeline network.</p> <p>All domestic sewage generated by COOEC(Qingdao) Company is pretreated by integrated sewage treatment equipment within the factory site to meet the Class B standard of the Wastewater Quality Standards for Discharge to Municipal Sewers (GB/T 31962-2015), and then discharged into the municipal sewer pipeline and conveyed to the Nibuwan Sewage Treatment Plant. COOEC(Qingdao) Company has installed an online sewage monitoring system within the factory site and achieved 24-hour connectivity with the local environmental protection bureau.</p>	<p>Organized and fugitive waste gases are treated by processing facilities before being discharged in compliance with standards. Processing dust and grinding dust generated during cutting and prefabrication activities are captured by mobile suction hoods, treated by cartridge dust collectors, and then discharged as fugitive emissions. Welding fumes generated during prefabrication activities are captured and filtered using a high-vacuum welding fume purification system. Pretreatment shot blasting exhaust gas is treated by a "cyclone + cartridge filter" dust removal system and discharged through a 30 m high exhaust stack after meeting standards. Pre-treatment painting, drying, and curing waste gases are treated using an "adsorption + catalytic combustion" method and discharged through a 30m-high exhaust stack after meeting standards. Partial and vacuum sandblasting dust removal waste gases in the sandblasting workshop are treated using a "cyclone + cartridge filter" method and discharged through a 20m-high exhaust stack after meeting standards. Full-room dust removal waste gases in the sandblasting workshop are treated using a "cyclone + cartridge filter" method and discharged through a 30m-high exhaust stack after meeting standards. Painting and curing waste gases generated in the painting workshop are treated using "adsorption-desorption + catalytic combustion" and "zeolite rotor + regenerative catalytic combustion (RCO)" for adsorption and purification, and the purified gases are discharged through a 30m-high exhaust stack.</p> <p>Welding fumes and grinding dust generated during the production process of COOEC(Qingdao) Company are filtered using mobile welding purification units with fume capture arms and self-circulating cartridge filtration dust removal devices. Metal oxide dust generated from shot blasting is treated with a cyclone and cartridge two-stage dust removal system and discharged through a 25m-high exhaust stack after meeting standards. Paint mist dust generated during painting is treated by zeolite rotor adsorption devices, and organic waste gas is treated by regenerative catalytic combustion (RCO), with purified gas discharged through a 25m-high exhaust stack. COOEC(Qingdao) Company has installed a VOCs online monitoring system within the factory site and achieved 24-hour connectivity with the local environmental protection bureau.</p>	<p>Low-noise equipment is procured and used; noise-generating locations are subject to source silencing and noise reduction; soundproofing and noise-absorbing walls and windows are installed within buildings; noise is monitored at the plant boundary after mitigation measures are implemented.</p>
Discharge/emission type	Discharge from internal sewage pipeline network into municipal sewer network	Organized emission + Fugitive emission	Fugitive emission
Monitoring indicators	COD, NH3-N, BOD5, PH	Benzene, toluene, xylene, VOCs	Equivalent sound level
Monitoring frequency	Once per quarter + online monitoring	Once per quarter + online monitoring	Once per quarter
Pollution prevention and control facilities	Integrated sewage treatment equipment	Organic waste gas treatment facilities	Foundation vibration reduction + plant sound insulation
Treatment technology/method	Comprehensive regulation + anoxic MBBR sedimentation	Zeolite rotor + RCO	Vibration and noise reduction technology
Operating status	Normal	Normal	Normal

## Definition of Terms

In this report, unless the context otherwise requires, the following terms have the meanings set forth below:

Definition of Common Terms		
CSRC	refers to	China Securities Regulatory Commission
SASAC	refers to	State-owned Assets Supervision and Administration Commission of the State Council
SSE	refers to	Shanghai Stock Exchange
Guidelines	refers to	Guidelines No. 14 of Shanghai Stock Exchange for Self-Regulation of Listed Companies—Sustainability Report (Trial)
CNOOC	refers to	China National Offshore Oil Corporation
COOEC(Qingdao) Company	refers to	Offshore Oil Engineering (Qingdao) Co., Ltd., a wholly owned subsidiary of Offshore Oil Engineering Co., Ltd.
COOEC(Zhuhai) Company	refers to	Offshore Oil Engineering (Zhuhai) Co., Ltd., a wholly owned subsidiary of Offshore Oil Engineering Co., Ltd.
COOEC-FLUOR	refers to	COOEC-FLUOR Heavy Industries Co., Ltd., a controlled subsidiary of Offshore Oil Engineering Co., Ltd.
Lingang Base	refers to	The intelligent manufacturing base under the Tianjin Intelligent Manufacture Company
LNG	refers to	Liquefied Natural Gas
ROV	refers to	Remotely Operated Vehicle
TLP Floating Wind Power	refers to	A deepwater floating wind power technology that uses a tension leg platform structure, connecting the floating wind power platform to the seabed foundation through tension mooring tendons and maintaining continuous tension to enhance platform stability
QHSE	refers to	Quality, Health, Safety and Environmental management
CCUS	refers to	Carbon Capture, Utilization and Storage
CSS	refers to	Carbon Capture and Storage
FLNG	refers to	Floating Liquefied Natural Gas processing platform
EPCI	refers to	An integrated general contracting model covering engineering, equipment procurement, construction, installation, and commissioning
CO	refers to	Catalytic Oxidation
RCO	refers to	Regenerative Catalytic Oxidation
RTO	refers to	Regenerative Thermal Oxidizer

## Indicator Reference

Sections	Secondary Headings	SSE Guidelines	Guidelines for ESG Report Preparation of Central SOE-Controlled Listed Companies	SDGs
	Message from the Chairman	/	/	/
About Us	Company Profile	/	/	/
	Organizational Structure			
	Corporate Culture			
	Responsibilities & Honors			
	Highlights in 2025			
ESG management	ESG Governance	/	/	
	ESG Strategy			
	ESG Risks and Opportunities			
	ESG Brand Building			
	Identification of Material Topics			
Stakeholder Communication	Stakeholder Communication			
Responsibility Topics	Five Years of Continued Striving, Painting a New Chapter Toward the Deep Blue	Response to Climate Change, Innovation-Driven Development, Supply Chain Security, Employees	S1.3,S2.3,S3.1	  
	Exploring Deep-Sea Mysteries, Leading with Intelligent Manufacturing and Innovation	Innovation-Driven Development	S2.3	
Environmental Section: Practicing Green Actions, Mapping a New Blueprint for Low-Carbon Development	Environmental Compliance Management	Environmental Compliance Management	E5.6	  
	Response to Climate Change	Response to Climate Change	E3.1-E3.4,E5.1	
	Green and Low-Carbon Operations	Pollutant Emissions, Waste Treatment, Energy Utilization, Water Resource Utilization, Circular Economy	E 1.1 - E 1.3 , E2.1-E2.3	 
	Biodiversity Protection	Ecosystem and Biodiversity Conservation	E5.3-E5.5	
Social Section: The Path of Building Goodness, Presenting a New Vision of People's Well-being and Happiness	Employee Growth and Development	Employees, Product and Service Safety and Quality	S 1.1 , S 1.2 , S1.3, S1.4, S1.5	  
	Joining Hands for Social Development	Rural Revitalization, Social Contribution	S4.2, S4.3, S4.4	  
	Driven by Technological Innovation	Innovation-Driven Development, Data Security and Customer Privacy, Technology Ethics	S2.3	 
	Excellent Quality Engineering	Product and Service Safety and Quality	S2.1, S2.2	
Governance Section: The Foundation of Responsibility, Forging a New Pattern for Sustainable Development	Improving the Governance System	/	G1.1-G1.3,G3.1-G3.3,G4.1,G4.2	
	Governing the Enterprise According to Law and Compliance	Due diligence	G2.1,G5.1	 
	Upholding Business Ethics	Anti-Commercial Bribery and Anti-Corruption, Anti-Unfair Competition	G2.2	
	Improving Risk Management	/	G5.2	
	Optimizing Supply Chain Management	Supply Chain Security, Equal Treatment of SMEs	G2.3	
	Future Outlook			
	Key Performance Indicators			
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	Disclaimer			

## About This Report

### Scope of the Report

Unless otherwise specified, the organizational scope covered by this report includes COOEC and its subsidiaries.

### Time Frame

The reporting period of this report spans from January 1, 2025 to December 31, 2025 (hereinafter referred to as the "Reporting Period"). For the purposes of continuity and comparability, certain content has been appropriately extended forward and backward.

### Definition of Terms

This report is an annual report. For ease of reference, Offshore Oil Engineering Co., Ltd. is referred to in this report as "COOEC", the "Company" or "we".

### Data Source

The information and data disclosed in this report are derived from official company documents, statistical reports, and ESG practice information, and have been reviewed by relevant departments of the Company. All data are used solely for ESG information disclosure purposes and shall not be authorized for other commercial uses. Unless otherwise specified, all data in this report are consistent with the scope of the report. Unless otherwise specified, all monetary amounts in this report are denominated in RMB.

### Preparation Basis

This report has been prepared with reference to SSE's *Guidelines No. 14 of Shanghai Stock Exchange for Self-Regulation of Listed Companies—Sustainability Report (Trial)*, the SASAC's Reference Indicator System for ESG Special Reports of *Central SOE-Controlled Listed Companies*, and the *Global Reporting Initiative (GRI) Sustainability Reporting Standards*.

### Reliability Guarantee

The Board of Directors and all directors of the Company hereby guarantee that this report contains no false records, misleading statements, or material omissions, and assume legal responsibility for the authenticity, accuracy, and completeness of its contents.

### Access to the Report

This report is available for viewing and download on the Shanghai Stock Exchange website (<https://www.sse.com.cn/>), CNINFO (<https://www.cninfo.com.cn/>), and the Company's official website (<https://www.cnoocengineering.com/>).

## Feedback Form

Dear Readers,

Thank you for reading the "2025 ESG Report of Offshore Oil Engineering Co., Ltd.". We are very willing to listen to and adopt your opinions and suggestions on this report, so that we may continuously improve future report preparation and enhance our ESG management and practices. We look forward to your feedback.

### 1. Are you satisfied with this report overall?

Yes  No  Average

### 2. Does the report cover the information you are concerned about?

Yes  No  Average

### 3. Do you believe the report truthfully reflects COOEC's significant impacts on the economy, society, and environment?

Yes  No  Average

### 4. Can you easily find the information you are concerned about in the report?

Yes  No  Average

### 5. Are you satisfied with the layout of the report?

Yes  No  Average

### 6. What else do you expect from the report?

### 7. What suggestions do you have for improving our future ESG work and ESG reports?

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Which category of stakeholder do you belong to in relation to COOEC

Government and regulatory authorities  Shareholders  Employees  Customers  Suppliers  
 Partner  Community and public  Media  Other

If you are willing, please tell us about yourself

Name:  Employer:

Contact number:  Email:

Mailing address:

# Assurance Statement



中国质量认证中心  
CHINA QUALITY CERTIFICATION CENTRE

## Independent Assurance Statement

### To: Stakeholders of Offshore Oil Engineering Co., Ltd.

China Quality Certification Centre Co., Ltd.(CQC), commissioned by Offshore Oil Engineering Co., Ltd. (hereinafter referred to as COOEC), conducted the independent assurance of Offshore Oil Engineering Co., Ltd. 2025 ENVIRONMENT, SOCIAL AND GOVERNANCE (ESG) REPORT (hereinafter referred to as the ESG report).

COOEC was responsible for collecting, summarizing, analyzing, and disclosing the information and data mentioned in the ESG report. CQC implemented report verification within the scope specified in the agreement with COOEC. COOEC is the designated user of this statement.

This statement was based on the assurance activities conducted on the ESG report prepared by COOEC with reference to SSE's Guidelines No. 14 of Shanghai Stock Exchange for Self-Regulation of Listed Companies—Sustainability Report (Trial), the SASAC's Reference Indicator System for ESG Special Reports of Central SOE Controlled Listed Companies, and the Global Reporting Initiative (GRI) Sustainability Reporting Standards. COOEC is responsible for the authenticity, accuracy, and completeness of the report content.

### Scope of Assurance

The key data and information disclosed in the Offshore Oil Engineering Co., Ltd. 2025 ENVIRONMENT, SOCIAL AND GOVERNANCE (ESG) REPORT.

### Basis for Assurance

AA1000 v3, Type 2, Moderate Assurance

Assurance Methods

The methods used in this assurance include but are not limited to:

- Report review;
- Interviews;
- Verification of documents, records, certificates, bills, and other materials;
- Field verification;
- Trusted information source verification;
- Verification against disclosure basis;
- Recalculation/estimation; and
- Confirmation of statistical, calculation/estimation processes.

### Limitations

■ This assurance was conducted using sampling methods based on quantitative and qualitative risk analysis and the sampling scope was limited to the data and information selected in the ESG report, not fully tracing or independently recalculating all raw data of COOEC.

■ This assurance only covered interviews and/or document review with COOEC, and did not involve external stakeholders.

■ The data and information audited/verified by a third party in the ESG report were not subject to repeated verification during this assurance process.

■ Some of the data and information in the ESG report cannot be compared and verified through independent sources. This assurance only evaluated their reasonableness.

■ Activities outside the scope of information disclosure were not included in this assurance.

■ The statement regarding the position, viewpoints, goals, future development directions, and

commitments of COOEC was not included in this assurance.

### Statement on Independence and Verification Capability

China Quality Certification Centre Co., Ltd.(CQC) is a third-party certification body with independent legal status, possessing professional qualifications and experience in providing in this assurance process, and possesses the technical capabilities and industry-specific knowledge required to conduct ESG/ESG report assurance, in compliance with the requirements of AA1000 Assurance Standard v3 for an assurance provider. The assurance team is composed of experienced AA1000 Practicing Certified Sustainability Assurance Practitioners (PCSAP), CCAA (China Certification and Accreditation Association) registered quality, environment, energy, occupational health and safety, compliance, anti-bribery and other management system auditors and APSCA (Association of Professional Social Compliance Auditors) registered auditors.

CQC ensured that there were no conflicts of interest with COOEC and its stakeholders during the assurance process of this report. All information in the ESG report was provided by COOEC. CQC and the personnel conducting this assurance of the ESG report were not involved in the preparation process of the ESG report.

### Assurance Conclusions

The ESG report reflects the ESG performance of COOEC in 2025, which meets the requirements of AA1000 v3 and AA1000AP:

**Inclusivity:** COOEC has identified both internal and external stakeholders, including government and regulatory agencies, shareholders, employees, customers, suppliers, and communities. In the report preparation process, the expectations and needs of stakeholders have been considered.

**Materiality:** Based on the analysis framework and method of identifying double materiality issues, combined with the latest industry policies, technological trends, and company business progress, as well as updated financial data, market expectations, and value chain analysis, CNOOC has formed a list of ESG issues for this year. Through conducting stakeholder research, the importance ranking of the issues has been confirmed.

**Responsiveness:** COOEC has established a governance structure, management system and processes, as well as a communication mechanism with stakeholders, capable of taking action to respond to the material issues of high importance and impact on COOEC and its stakeholders.

**Impact:** Through quantitative or qualitative methods, or a combination of both, COOEC has disclosed the main impacts on itself and its stakeholders in terms of ESG.

**Specific performance information:** Based on the process and results of this assurance, we have not found any deficiencies in the reliability and quality of key data and information in the ESG report.

### Recommendations

The specific opinions regarding the assurance of this report have been communicated to the management of COOEC in written form, and will not be further elaborated in this section.



AA1000  
Licensed Report  
000-366/V3-ZP4B3

President of CQC: 谢肇熙

March 11, 2026

Beijing, China

Note: In case of any inconsistency or discrepancy, the Chinese version of this assurance statement shall prevail, while the English translation is used for reference only.

## Disclaimer

The information contained in this report does not constitute any investment advice. Investors should not substitute such information for their independent judgment or make decisions solely based on it. The Company shall not be liable for any losses arising from or potentially arising from the use of the information in this report. The information published by the Company is true and accurate. In the event of any inconsistency with statutory disclosure documents, the statutory disclosure documents shall prevail.

Any statements in this report that constitute forward-looking statements do not represent binding commitments regarding the Company's future actions. The Company has no obligation and does not undertake to update or revise any forward-looking statements contained herein (if any).

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Empower the Future  
With Excellent Engineering

卓越工程

賦  
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