

## Terra Nova Development



**Canada-Newfoundland and Labrador Benefits**

**Public Annual Report 2014**



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## Introduction

The Terra Nova Oil Field is situated on the Grand Banks, about 350 kilometers east-southeast of St. John's, Newfoundland, and 35 kilometers southeast of the Hibernia Oil Field. The Terra Nova field is comprised of a combination of producing wells, as well as water injection and gas injection wells, and delivers production from the Graben, East Flank and Far East blocks.

The Terra Nova co-ventures are: Suncor Energy (37.675%), ExxonMobil (19%), Statoil (15%), Husky Energy (13%), Murphy Oil (10.475%), Mosbacher Operating (3.85%), and Chevron Canada (1%). Suncor Energy is the operator of the Terra Nova project.

Discovered in 1984, the field was the second to be developed off Newfoundland. Production from the field began in 2002, through the use of a Floating, Production, Storage and Offloading (FPSO) vessel. This was the first development in North America to use FPSO technology in a harsh weather environment.

The FPSO is a ship-shaped vessel which has integrated oil storage capability from which oil is offloaded into a shuttle tanker. The storage capacity of the Terra Nova FPSO is 960,000 barrels of oil with accommodations for up to 120 personnel while producing. The vessel is 292.2 meters long, 45.5 meters wide and stands higher than 18 stories. Terra Nova pre-production capital expenditures were approximately \$2.8 billion. The FPSO arrived in field on August 21, 2001 and produced first oil in January 2002.

Suncor Energy, as operator of Terra Nova, is committed to enhancing opportunities for the people of the province through participation in the Terra Nova Development. A lasting economic legacy is being created for the province through Suncor's recruitment and training of local talent, its provision of full and fair opportunity to local businesses, and by giving first consideration to locally produced goods and services within the Province, where those goods and services are deemed competitive.

This report summarizes overall performance for the Terra Nova Development in the area of Canada-Newfoundland and Labrador Benefits for the reporting period of January 1, 2014 to December 31, 2014. Included in this report are summaries of Terra Nova's Activities, Expenditures, Employment, Education and Training, Supplier Development, Research and Development, Diversity, and Community Investment.

## Project Activity and Benefits Accomplishments

Suncor, as operator of Terra Nova, achieved a number of milestones and successes during 2014. Some of the major accomplishments included:

- i. **LIV-** In the summer of 2014, a Light Intervention Vessel (LIV) was introduced to the East Coast for the first time. The Skandi Constructor worked in the Terra Nova Oil Field to complete a 40 day Light Intervention Vessel (LIV) program. The Skandi Constructor has been used extensively in the North Sea and is a cost-efficient alternative to a traditional Mobile Offshore Drilling Unit in assisting with routine well maintenance and repairs. The team was able to intervene in three wells. A number of activities were carried out including:
  - i. A gas lift valve change out
  - ii. Remediation of a downhole integrity issue
  - iii. Two zonal violations
- ii. **Turnaround-** Terra Nova 28 day maintenance turnaround was completed in 25 days. Key accomplishments included:
  - i. Subsea Program that started in 2012 was completed in 2014 with the replacement of all production risers and flow lines
  - ii. Water injection tee replacement and 2 Annulus Choke valves
  - iii. Turnaround was completed with an excellent safety record, with no recordable injuries and was delivered within the designated budget and time frame.
- iii. **Ship-to-ship refueling** for shuttle tankers was first introduced to the East Coast in 2014 by Suncor. In response to a new environmental protection law and the closing of an existing fuel supplier in Dartmouth, NS, Suncor was challenged to find an innovative solution to refuel its shuttle tankers used in the transport of Terra Nova crude to market. The ship-to-ship refueling solution was developed by a collaboration of Suncor departments resulting in increased shuttle tanker availability for all East Coast Operators.
- iv. **POEA-** The receipt of five (5) nominations at the Suncor President's Operational Excellence Awards (POEA) with two chosen finalists:
  - i. People – Small Mods Group (finalist)
  - ii. Reliability – Bunkering – Cross BU Collaboration (finalist)
  - iii. Reliability – Offshore Weldable Swivel Seals (Nominee)
  - iv. Reliability – Terra Nova Mooring Chain Repair Project (Nominee)
  - v. Reliability – Terra Nova Opportunity Inventory Workshop (Nominee)
- v. **Production-** Terra Nova production reached a peak of 92,600 bbl/day, a rate not seen since 2010.

## Employment

### Basis of Reporting

Terra Nova employees include full-time employees of Suncor and select major Contractors. The numbers reported generally exclude short-term assignments with any of the foregoing entities and any full-time employment which may have been generated by Terra Nova through work by other sub-contractors. However, the number of individuals in these latter categories is minimal and would not materially impact the employee count.

### Employment by Residence

As of December 31, 2014, a total of 1,026 people were working on the Terra Nova development. Of the 1,026 total, 939 or approximately 91% were residents of NL, while another 68 or approximately 7% were residents from other regions of Canada at the time of hiring (Table 1).

<b>Total Employment Summary Terra Nova 2014</b>			
Direct Employment (Total Number of Persons)	Newfoundland and Labrador Residents (%)	Other Canadians (OC) Residents (%)	Non-Canadians (NC) Residents (%)
<b>1,026</b>	<b>91%</b>	<b>7%</b>	<b>2%</b>

*Table 1 – 2014 Terra Nova Total Employment Summary by Residence*

## Employment by Residence Status and Location

Newfoundland and Labrador residents supporting the Terra Nova development consisted of 530 employees who were employed onshore and 406 who were employed offshore. Residents from other Canadian provinces and territories consisted of 37 employed onshore, 28 employed offshore and 3 who were employed outside of NL supporting Terra Nova (Table 2).

Location	Total Number of Persons					Total
	Residency Status			Gender		
	NL	OC	NC	Male	Female	
Onshore	530	37	8	423	152	575
Offshore	406	28	7	424	17	441
Other	3	3	4	9	1	10
	<b>Total:</b>					1,026

Table 2 - Terra Nova (December 31, 2014) Employment Summary by Location

## Employment by Discipline

Of the 1,026 employees supporting the Terra Nova development, 856 were male and 170 were female or approximately 17% of the workforce (Table 3). Table 3 also breaks down the employment summary by discipline, which includes management, administration, engineers, technicians, professionals, skilled trades, labour, students and others that do not fit as one of these categories. The disciplines that are the most male-dominated are the skilled trades and other category (largely made up of marine crew) – both representing 98% male, while the discipline that is the most female-dominated is administration at 79% female.

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Discipline	Number of Persons				Total Number of Persons
	Male	%	Female	%	
<b>Management</b>	90	80%	22	20%	112
<b>Administration</b>	16	21%	60	79%	76
<b>Engineers</b>	63	81%	14	19%	77
<b>Technicians</b>	107	85%	18	15%	125
<b>Professionals</b>	80	78%	23	22%	103
<b>Skilled Trades</b>	192	98%	03	2%	195
<b>Labour</b>	61	85%	11	15%	72
<b>Students</b>	14	52%	13	48%	27
<b>Other</b>	233	98%	06	2%	239
<b>Totals:</b>	856		170		1026

Notes:

1. Disciplines are based on the following National Occupational Classification (NOC) Codes:

- **Management** includes: *Senior Managers* as well as *Middle & Other Managers*
- **Administration** includes: *Administrative & Sr. Clerical Personnel* as well as *Clerical Personnel*
- **Engineers** includes: only those in that NOC Code
- **Technicians** includes: *Semi-professionals & Technicians*
- **Professionals** includes: only those in that NOC Code
- **Skilled Trades** includes: *Skilled Crafts & Trades* as well as *Skilled Trades & Service*
- **Labour** includes: *Semi-Skilled Manual Workers, Other Manual Workers* as well as *Intermediate Sales & Service*

2. **Students** includes: any student enrolled at a recognized educational institution or accredited academic program and includes both graduate and undergraduate students, cadets or any other student.

3. **Other** includes: marine crew and positions that do not fit into any of the other disciplines.

Table 3 - Terra Nova (December 31, 2014) Employment Summary by Discipline

## Canadian-NL Content Estimates

The following table is intended to reflect the benefit distribution from Terra Nova operating and capital cash expenditures. Table 4 summarizes the content distribution of these expenditures for the 2014 reporting period. The content percentages totaled 54%, 15%, 31% for Newfoundland and Labrador, other Canadian and non-Canadian spending, respectively. As a cumulative project figure, the content percentages are Newfoundland and Labrador 56%, Other Canadian 16% and Non-Canadian 28%.

Reporting Period 2014	Content		
	Newfoundland and Labrador (%)	Other Canadian (%)	Non-Canadian (%)
<b>Year to Date:</b>	54%	15%	31%
<b>Project Cumulative:</b>	56%	16%	28%

Table 4 – 2014 Terra Nova Canadian-NL Content Estimates

## Contracting and Procurement

A total of 6,073 purchase orders with a cumulative value of approximately \$75 million were awarded during the reporting period of January 01, 2014 to December 31, 2014. Approximately \$62 million (83%) was spent in Canada including NL. Figure 1 summarizes the distribution of spend associated with all purchase orders across locations.

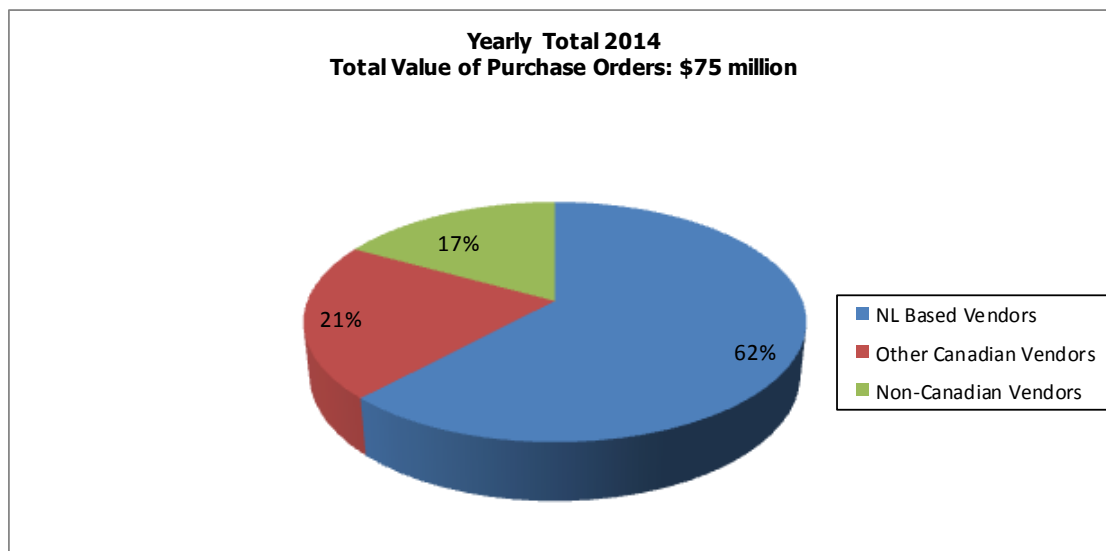


Figure 1 – 2014 Terra Nova Total Value Purchase Orders



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A total of sixteen new contracts or extensions, each with a value greater than \$250,000, were awarded during the reporting period January 01, 2014 to December 31, 2014 (Table 5).

<b>Contracting Activity Terra Nova 2014</b>		
<b>Description</b>	<b>Contractor</b>	<b>Contractor Location (NL, Other Canadian, Non-Canadian)</b>
Survey Positioning and Geophysical Services	Fugro Canada Corp.	Other Canadian
Small Mods Fabric Maintenance	Crosbie Salmis Ltd.	NL
Ad-Hoc Communication Services	The Idea Factory	NL
Dimensional Survey Services	Utec Survey Canada	Other Canadian
Ad-Hoc Drilling Services	BKL Energy Solutions Inc.	NL
Medical and Occupational Health Services	Atlantic Offshore Medical Services	Other Canadian
Secondary, Tertiary and Misc. Steel	Hedde Marine Services	Other Canadian
Secondary, Tertiary and Misc. Steel	North Eastern Constructors	NL
Process Piping and Application of Industrial Coatings	Pennecon Energy Limited	NL
Subsea Integrity Management Services	Wood Group Kenny	Non-Canadian
Thruster Assisted Position Mooring System	Kongsberg Mesotech	Non-Canadian
Supply of Calcium Nitrate and Sodium Nitrite	Baker Hughes Chemicals	Other Canadian
OPIS Support Services	iSolutions Inc.	Other Canadian
Subsea Equipment Services	FMC Technologies Company	Non-Canadian
Helicopter Passenger Transportation Suits	DBC Marine Safety Systems Ltd.	Other Canadian
Marine Evacuation and Rescue Maintenance Support Services	Harding Safety Canada Inc.	Other Canadian

*Table 5 – 2014 Terra Nova Contracting Activity*

## Supplier Development

To ensure Newfoundland and Labrador suppliers are provided full and fair opportunity to participate in the supply of goods and services to the Terra Nova project, Suncor uses various methods to share information about requirements in a timely manner. Some of the methods are as follows.

### 1) NOIA Daily Bulletin

Suncor advises the supplier community of Terra Nova's requirements for goods and service through the use of Expressions of Interest (EOI) postings on the NOIA Daily Bulletin. The NOIA Daily Bulletin is the most commonly used communication tool for the oil and gas Industry and is far reaching in the supplier community.

### 2) Supplier Information Sessions

From time to time, Suncor has been approached by new suppliers seeking information about participating in the oil and gas industry. Suncor's Supply Chain department often takes the opportunity to meet with new businesses to understand their capabilities and to provide information on Terra Nova's requirements and expectations.

### 3) Supplier De-briefing Sessions

Suncor is committed to providing all unsuccessful bidders a de-briefing on their bid, if they so request. In 2014, several companies availed of a de-briefing or spoke with a Commercial Coordinator regarding their bid and received suggestions for improvements for the future.

### 4) Supplier Performance Management

Suncor has implemented a new supplier performance management & monitoring system that ensures the pursuit of an agenda of continuous improvement with its suppliers. The process proactively supports suppliers in performance measurement and improvement to help them in achieving and exceeding their contract objectives.

### 5) General Communication Tools

Larger Stakeholder Groups: At the outset of the Terra Nova project, Suncor committed to open and timely communication. In order to deliver on this commitment, Suncor maintains a number of key initiatives, which are described below:

- i. *Briefing Sessions:* Suncor has and will continue to provide briefing sessions with key stakeholder groups as a means of sharing information, identifying issues, and building long-term relationships. Some of the key stakeholders include government departments, C-NLOPB, NOIA, and the St. John's Board of Trade. These sessions will continue as a forum for direct interaction with stakeholder groups.
- ii. *Presentations and Speeches:* Suncor responds to and initiates opportunities to provide development updates and company overviews as well as technical papers and presentations to local, national and international audiences in business, industry and government. In 2014, Suncor presented at the Newfoundland and Labrador Ocean Industries Association (NOIA) annual conference, and participated in a number of community partner events.

## Research and Development and Education and Training

### Terra Nova Research and Development

Research and Development (R&D) is a key focus area for the Terra Nova project as it provides the opportunity for real and quantifiable benefits for the project itself, the local oil and gas industry, and the people of Newfoundland and Labrador. In addition to the potential positive impact of R&D activities in terms of the business case, investment in R&D activities also provides a mechanism for the Terra Nova project to identify areas where processes and associated infrastructure can be improved in terms of safety to people and the environment. Furthermore, the Terra Nova project also recognizes R&D investment as a key enabler of innovation and growth in the province in terms of the local oil and gas industry and the many industries and organizations that support the work of the oil and gas industry.

In 2014, Terra Nova sponsored R&D activities focused on a number of areas including safety, the environment and development/operational challenges. Expenditures in R&D during the reporting period of January 1, 2014 to December 31, 2014 totaled close to \$7.9 million. A summary of R&D activities undertaken during 2014 is provided in Table 6.

Description	Research Agency
<b>Environment and Safety</b>	
1. Dynamic Positioning in Ice Environments	PRNL
2. Large Scale Iceberg Impact	PRNL
3. Impact of Seismic Activity on Shrimp Behaviour	PRNL
4. Bio indicators - Diagnostic Tools for Effects Assessment of Specific Marine Life	PRNL
5. Towing, Sheltering and Recovery of Totally Enclosed Motor Propelled Survival Crafts (TEMPSC) Lifeboats and Life Rafts	PRNL
6. Oiled Seabird Cleaning Centre	Various
7. Environmental Effects Monitoring Program	Stantec
8. Environmental Effects Monitoring Study	Elizabeth DeBlois
<b>Development/Operations Related</b>	
9. Reservoir Souring: Continuous Nitrate/ Batch Nitrite Injection (CNNI) Field Pilot	Terra Nova
<b>Terra Nova Owner Sole Spend</b>	
10. Suncor's C-CORE Annual Contribution	C-CORE
11. Suncor's PRNL Baseline R&D Activity	PRNL
12. Murphy Oil's C-CORE Annual Contribution	C-CORE

Table 6 - 2014 Terra Nova Research and Development Activities

## Terra Nova Education and Training (E&T)

Terra Nova’s commitment to its employees is evident by the significant annual investment made in E&T. During the reporting period, Suncor and Terra Nova Contractors spent approximately \$2.7M in E&T activities related to the Terra Nova Development.

Suncor has placed a strong focus on capability development, providing individuals with educational assistance to further their studies. Suncor continues to use local training institutions and education expertise where possible. In instances where local training is not available, Suncor brings expertise into the province to deliver the required training. This not only provides the ability to train a greater number of Suncor employees but also has allowed Suncor to partner with other operators and Contractors (i.e., White Rose, HMDC, PSN) thus achieving a more capable provincial labour market.

Some of the focus areas where Suncor has made investments in E&T in direct employees include:

- Educational Assistance
- Training/Conferences/Seminars
- Emergency Response Centre

In addition to providing E&T opportunities to employees, Suncor continues to support community educational initiatives within the province. During 2014, Suncor spent approximately \$70k supporting the following community E&T initiatives:

Description		Recipient
1.	Young Innovators Award	MUN
2.	Master Mariners Nautical Skills Competition	Marine Institute
3.	English Harbour Dry Stone Maze Project	English Harbour Arts Association
4.	2014 Marine and Freshwater Environments (iMFE2014) - International Conference	Memorial University of Newfoundland, Faculty of Engineering and Applied Science (MUN FEAS)
5.	Oceans 2014 Conference	MUN FEAS with the Marine Technology Society (MTS), the Institute of Electronics and Electrical Engineers (IEEE)

*Table 7 – 2014 Summary of Terra Nova’s Community Education & Training*

Suncor and Terra Nova Contractors continue to support co-operative education programs offered through local university and technical institutions with interesting and challenging work opportunities in various functions of our businesses such as engineering, geosciences, finance, supply chain management, and marine roles. In 2014, the Terra Nova Project filled a total of 150 Co-op positions at a cost of approximately \$1.8 million. The Co-op program has been quite successful in helping Suncor and Terra Nova contractors identify long-term hires needed to support the labour requirements of the Terra Nova project.

## Diversity

Suncor is committed to cultivating diversity within a respectful, inclusive workplace. As Canada's largest energy company, it's critically important that we foster an environment in which all employees are valued and treated with respect.

Suncor believes diversity leads to a healthier and more successful workplace. Valuing diversity means respecting and celebrating individual differences. At Suncor, we work hard to ensure our most important asset, our people, have differing perspectives, experiences and backgrounds, reflective of the communities in which we live and operate.

Suncor is committed to having a workforce that is motivated, capable and aligned with our values of being results-focused, decisive, trustworthy, professional and respectful. This is reflected in Suncor's recruitment efforts and as a result, there has been success in recruiting people of diverse backgrounds at all levels in the organization. Most importantly, our diversity initiatives are intended to provide opportunities for individuals from diverse groups to attain the knowledge and skills to contribute as valuable members of our workforce.

## Monitoring Employment of Designated Groups

In 2014, as part of its commitment to diversity, Suncor began monitoring the employment levels of underrepresented groups on Terra Nova including women, aboriginals, persons with disabilities and members of visible minorities. The following Table 8 illustrates the employment of members within these four designated groups working on the Terra Nova project as of December 31, 2014. The figures presented in Table 8 are based on data collected from employees through self-identification on a confidential and voluntary basis. Information regarding gender was obtained from employees' records. In 2014, 26% of Terra Nova's workforce represented members from the four designated groups. Women represented the largest group (17%), Aboriginal People represented 1%, Persons with Disabilities 1% and Members of Visible Minorities represented 7% of Terra Nova's workforce.

Attracting and retaining talent that has previously been underrepresented in the workforce is critical to ensuring that Suncor can access the necessary people and skills both in the short and longer term.

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Category	Women (%)	Aboriginal Peoples (%)	Persons with Disabilities (%)	Members of Visible Minorities (%)
<b>Managers and Supervisors</b>	2%	0%	0%	1%
<b>Professional and Technical</b>	5%	1%	1%	2%
<b>Administrative</b>	7%	0%	0%	0%
<b>Skilled Crafts and Trades</b>	1%	0%	0%	4%
<b>Sales and Service</b>	1%	0%	0%	0%
<b>Manual Workers</b>	1%	0%	0%	0%

Table 8 – 2014 Terra Nova Employment of Designated Groups

Notes:

1. The numbers reported in this table may also be reported under other oil projects due to shared services.
2. Total Workforce is the total number of persons directly employed on the project at end of reporting period including operator and contractor personnel.
3. Participation of members of designated groups is expressed as a percentage of the total workforce rounded to a whole percentage and is based on data collected through self-identification on a confidential and voluntary basis. Information regarding gender is obtained from employee records.
4. Categories are based on the employment equity occupational groups by Statistics Canada filtered to include occupations relevant to the oil and gas industry. Accordingly:
  - **Managers and Supervisors** includes: *Senior Managers, Middle & Other Managers, and, Supervisors and Supervisors: Crafts and Trades*
  - **Professionals and Technical** includes: *Professionals as well as Semi-professionals & Technicians*
  - **Administrative** includes: *Administrative and Sr. Clerical Personnel as well as Clerical Personnel*
  - **Skilled Crafts and Trades Workers** includes: only those in that employment group
  - **Sales and Service** includes: *Skilled Trades & Service, Intermediate Sales & Service Personnel as well as Other Sales & Service Personnel*
  - **Manual Workers** includes: *Other Manual Workers and Semi-Skilled Manual Workers*

## Diversity Strategies

In 2014, Suncor began accelerating the diversity of its workforce and worked to develop strategies to increase the number of women and other members of underrepresented groups in its workforce. A cross-functional working group was setup at Suncor to look at strategies to increase the number of women in more senior leadership roles within the company. In 2015, Suncor is committed to continuing to advance this work.

One of Suncor’s diversity strategies in 2014 was to direct E&T funding towards programs targeting groups designated as being underrepresented in the workforce. Supporting skills and knowledge development to enable a more diverse pool of talented applicants could potentially support the labour requirements of Terra Nova and the local suppliers that support the oil and gas industry. During 2014, Suncor contributed close to \$300k in funding support towards programs that support the education and development of underrepresented groups in the workforce. Making strategic investments in E&T is one way the development of petroleum resources offshore Newfoundland is contributing to the growth and sustainable development of the Province.

The following diversity related initiatives were supported by Terra Nova in 2014:

<b>Expenditures with a Focus on Diversity</b>		
1.	Youth Bridging Program	Association for New Canadians
2.	2014 Skills Conference	Office to Advance Women Apprentices
3.	Adult & Youth Education Training Programs	Vision Employment Plus Corp.
4.	WISE NL Aboriginal Youth Conference	WISE NL
5.	WISE NL Student Summer Employment Program	WISE NL
6.	Smart Portal to Careers	WinSETT
7.	STTEM for Girls “Primary & Secondary Research”	WRDC
8.	2014 NLOWE Annual Provincial Conference	NLOWE
9.	Suncor Scholarships for Women in Engineering	Memorial University of Newfoundland

Table 9 – 2014 Summary of Terra Nova’s Diversity Expenditures

## Community Investment

Suncor is committed to supporting the communities that have contributed to its success. Investments made by Suncor, the Suncor Energy Foundation, and employees are primarily focused on the communities in which they operate. The primary goal is building strong community relationships and enhancing the quality of life of those communities through environmental, social, and economic contributions. Some examples of how Suncor and its employees have given back to its communities are as follows:

- i. Contribution of \$167,152 to the United Way of Avalon, an organization that provides funding to charities and not-for-profits in Newfoundland & Labrador (corporate contributions were \$85,000, while employee contributions were \$82,152).
- ii. Following a very successful 2014 United Way Campaign, Suncor East Coast hosted a number of Days of Caring events at Bridges to Hope, Boys and Girls Club, Ronald McDonald House (Figure 2), Janeway, and the Salvation Army.
- iii. Sponsorship of Newfoundland Symphony Orchestra, “Suncor Energy Big Band Show” - \$30,000, as well as a number of other concerts and events, including Newfoundland Youth Symphony Orchestra related programs - \$30,000 and the NSO Strings Fellowship Program - \$70,000.
- iv. Sponsorship of the 2014 Junior Achievement Business Hall of Fame for \$35,000.
- v. Sponsorship and participation in 2014 Oil and Gas week “Energy Day” – an event designed to introduce high school students to career opportunities in the oil and gas industry.
- vi. Participation in the Heart & Stroke Foundation “Hockey Heroes Tournament”. A total of \$38,160 was raised, including a \$4000 contribution from Suncor (Figure 3).
- vii. Participation in Food Drive Campaigns such as the Salvation Army Christmas Hamper. In 2014, Suncor employees raised almost \$10,000 through 50/50 draws and bake sales helping to support 10 families during the holiday season.
- viii. A number of conferences and educational events were also supported, including the WISE NL Conference, APEC Outlook Conference, and the Health Care Foundation Eleganza.
- ix. In addition, a number of organizations were supported through different fundraising events including; Red Cross, East Coast Trail Association, Big Brothers Big Sisters, Bridges to Hope, Canada Fitting and Flanges Charity Ball Hockey Tournament, Ride for Dad Association, Children’s Wish Foundation, Bank of Nova Scotia Curl for Cancer, Quidi Vidi Rennie’s River Dev Foundation Gala, Fogo Island Fold Alliance, the SPAN NL Toy Drive, Choices for Youth, and Wake Up Call for Prostate Cancer.





*Figure 2- Days of Caring – Ronald McDonald House*



*Figure 3- Heart & Stroke Foundation Hockey Heroes Tournament – Suncor Team*

## Summary

In 2014, Suncor through its operatorship of Terra Nova, has invested close to \$13 million in the local community through its spending in Education and Training, Research and Development, diversity related initiatives and community investment. These expenditures strengthen the community in which Suncor operates and will contribute to the continuing development of Newfoundland and Labrador's offshore oil and gas industry.

## Conclusion

Suncor continues to progress in its commitments to Canada-Newfoundland and Labrador Benefits as required under the conditions set out in the Benefits Plan for the Terra Nova project. As outlined in this report, Suncor, through its 2014 activities, has supported key commitment areas of Employment, Contracting and Procurement, Research and Development and Education and Training, Supplier Development, and other relevant areas such as Diversity and Community Investment.

Suncor is contributing to an economic legacy for the people of the province through its recruitment and training of local talent, provision of full and fair opportunity to local businesses, and by giving first consideration to locally sourced goods and services within the province, where those goods and services are deemed competitive.

Suncor will continue its commitment to Canada-Newfoundland and Labrador Benefits throughout its operation of the Terra Nova Development and in future offshore exploration activities in Newfoundland and Labrador.