

Terra Nova Development



Canada-Newfoundland and Labrador Benefits

Public Annual Report 2017

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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, 2017 to December 31, 2017. 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 2017. Some of the major accomplishments included:

- i. **400 Million Barrels of Oil Produced** – In October 2017, Terra Nova reached a significant milestone when the number of barrels of oil produced hit 400 million.
- ii. **Continued Commitment to Safety** - 2017 marked one of the busiest years on record for the Suncor East Coast operations which included: Rig Intake, Dive Program, Turnaround, Office Move, & Standard Operations. Suncor East Coast went 365 days without a loss time incident and had zero recordable injuries.
- iii. **POEA** - The receipt of five (5) nominations at the Suncor President’s Operational Excellence Awards (POEA) with one chosen finalist and two award recipient
 - i. Environment & Sustainability – Terra Nova Environmental Performance Improvement (recipient)
 - ii. Business Services – Business Process for Risk Management (recipient)
 - iii. Reliability – Results the Right Way – Journey to Operational Excellence (finalist)
- iv. **2017 Subsea Program Completed on Time with Zero Recordable Injuries** – The Subsea Program was executed by a Dive Support Vessel (DSV) in 2017. The scope included:
 - a. Integrity replacement of a water injection riser for the northeast drill centre
 - b. Integrity replacement of a water injection tee for southeast and southwest drill centres
 - c. Installation of subsea gas to water conversion equipment in southwest drill centre
 - d. Completion of soil dredging for 2018 satellite well tie-ins in the southwest drill centre
- v. **Intake of Transocean Barents** - The successful intake of the Transocean Barents was completed in 2017 in approximately 10 months. This was the most technically advanced rig ever to work on the East Coast.
- vi. **Office Relocation: Suncor Centre** – 2017 saw East Coast employees move into a new, modern design space which focused on an open concept floorplan for easy collaboration. The newly purpose built office building demonstrates Suncor’s Commitment to working in Newfoundland and Labrador’s offshore oil industry.

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, 2017, a total of 1116 people were working on the Terra Nova development. Of the 1116 total, 957 or approximately 86% were residents of NL, while another 90 or approximately 8% were residents from other regions of Canada at the time of hiring (Table 1).

Total Employment Summary Terra Nova 2017			
Direct Employment (Total Number of Persons)	Newfoundland and Labrador Residents (%)	Other Canadians (OC) Residents (%)	Non-Canadians (NC) Residents (%)
1116	86%	8%	6%

Table 1 - 2017 Terra Nova Total Employment Summary by Residence

Employment by Residence Status and Location

Newfoundland and Labrador residents supporting the Terra Nova development consisted of 396 employees who were employed onshore and 560 who were employed offshore. Residents from other Canadian provinces and territories consisted of 28 employed onshore, 59 employed offshore and one person was employed outside of NL supporting Terra Nova (Table 2).

Location	Total Number of Persons					Total
	Residency Status			Gender		
	NL	OC	NC	Male	Female	
Onshore	396	28	19	327	116	443
Offshore	560	59	43	649	13	662
Other	1	3	7	10	1	11
	Total:					1116

Table 2 - Terra Nova (December 31, 2017) Employment Summary by Location

Employment by Discipline

Of the 1116 employees supporting the Terra Nova development, 986 were male and 130 were female or approximately 12% 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) – at 99% and 97% male respectively, while the discipline that is the most female-dominated is administration at 86% female.

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Discipline	Number of Persons				Total Number of Persons
	Male	%	Female	%	
Management	100	88%	14	12%	114
Administration	8	14%	49	86%	57
Engineers	62	84%	12	16%	74
Technicians	102	91%	10	9%	112
Professionals	61	69%	27	31%	88
Skilled Trades	221	99%	1	1%	222
Labour	108	93%	8	7%	116
Students	55	96%	2	4%	57
Other	269	97%	7	3%	276
Totals:	986		130		1116

Notes:

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

Table 3 - Terra Nova (December 31, 2017) 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 2017 reporting period. The content percentages totaled 57%, 16%, 27% 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 2017	Content		
	Newfoundland and Labrador (%)	Other Canadian (%)	Non-Canadian (%)
Year to Date:	57%	16%	27%
Project Cumulative:	56%	16%	28%

Table 4 – 2017 Terra Nova Canadian-NL Content Estimates

Contracting and Procurement

A total of 4,843 purchase orders with a cumulative value of approximately \$86 million were awarded during the reporting period of January 01, 2017 to December 31, 2017. Approximately \$74 million (86%) was spent in Canada including NL. Figure 1 summarizes the distribution of spend associated with all purchase orders across locations.

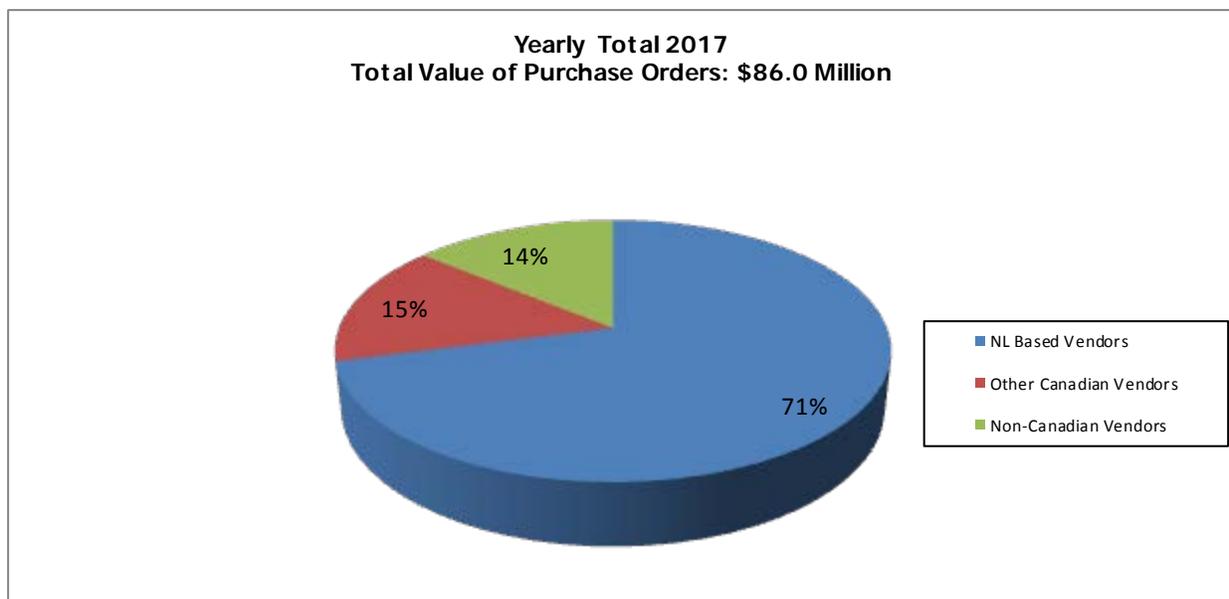


Figure 1 - 2017 Terra Nova Purchase Orders

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A total of twenty-six (26) new contracts or extensions, each with a value greater than \$250,000, were awarded during the reporting period January 01, 2017 to December 31, 2017 (Table 5).

Contracting Activity Terra Nova 2016		
Description	Contractor	Contractor Location (NL, Other Canadian, Non-Canadian)
DSV Services	Subsea 7	NL
Weather Forecasting Services	Oceans Ltd	NL
Supply of Rig Completion Modifications	Future Production AS	Non-Canadian
Tubular Handling Equipment & Services	FI Canada Oilfield Services ULC	Canadian
Supply of Wellhead Load Relief System	Kongsberg Maritime Inc.	Non-Canadian
Supply of Rig Satellite Communication Services	Speedcast	Non-Canadian
Supply of Offshore Trades Labour	Crosbie Salamis Ltd	NL
Supply of AHTS Maersk Clipper	Maersk	Canadian
Supply of AHTS Maersk Cutter	Maersk	Canadian
Supply of Drill Bits	Baker Hughes Canada Co.	Canadian
Offshore Training Services	Marine Institute	NL
Miscellaneous Drilling Services	Halliburton	NL
MV Maersk Nexus	Maersk Supply Services Canada	NL
Supply of Drilling Equipment	Archer	Non-Canadian
Extended Reach Drilling Services	Merlin ERD	Non-Canadian
Supply of Electrical Consumables	Rexel	Non-Canadian
Supply of Electrical Consumables	Wesco	NL
Electrical Consumables	Graybar Canada	NL
Gas Compression Maintenance Services	GE Canada	Other Canadian
Supply of Industrial Hygiene Services	Rogers Enterprise Limited	NL
Torquing/Tensioning and Leak/Pressure Testing Services	IKM Testing Canada Limited	NL
Turret Support Services	Sofec Inc.	Non-Canadian
Support of OPIS System	iSolutions	Other Canadian
Material's and Chemicals	Mikan Scientific Inc.	NL
Supply of Instrumentation Fittings	Eastern Valve	NL
Earth Station Services	RigNet Inc.	Non-Canadian

Table 5 - 2017 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 2017, 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 utilized a 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 maintain ongoing relationships with key stakeholder groups as a means of sharing information, discussing issues, and building long-term relationships. Some of the key stakeholders include governments, C-NLOPB, NOIA, and charitable community groups.
- ii. Presentations and Speeches: Suncor responds to and initiates opportunities to provide development updates as well as technical papers and presentations to local, national and international audiences in business, industry and government. In 2017, Suncor presented at the Newfoundland and Labrador Oil and Gas Industries Association (NOIA) 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 Terra Nova 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 Terra Nova to identify areas where processes and associated infrastructure can be improved in terms of safety to people and the environment. Furthermore, Terra Nova 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 2017, Terra Nova sponsored R&D activities focused on a number of areas including safety, the environment, and development/operational challenges. A summary of R&D activities undertaken during 2017 is provided in Table 6.

Terra Nova sponsored R&D activities from January 1, 2017 to December 31, 2017 totaling \$2,879,573. Below is a summary of the specific R&D projects previously listed in Table 6.

Description		Research Agency	2015 Spend
Environment and Safety			
1.	Dynamic Positioning in Ice Environments	PRNL	\$200,000
2.	Marine Seismic Effects on Shrimp	PRNL	\$76,108
3.	Oiled Seabird Cleaning Centre	Various	\$18,868
4.	Environmental Effects Monitoring Program	Stantec	\$919,945
5.	MUN Ice Ocean Sentinel System	MUN	\$100,000
Development/Operations Related			
6.	Reservoir Souring: Continuous Nitrate/ Batch Nitrite Injection (CNNI) Field Pilot	Terra Nova	\$1,314,652
Terra Nova Owner Sole Spend			
7.	Suncor's PRNL Baseline R&D Activity	PRNL	\$250,000
Total			\$2,879,573

Table 6 - 2017 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 over \$1.2 million 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

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 2017, the Terra Nova Project filled a total of 66 Co-op positions at a cost of almost \$700 thousand. 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.

Diversity contributes to a healthier and more successful workplace, one in which individual differences are respected and celebrated. We work hard to ensure that the most important asset, the people, have differing perspectives, experiences and backgrounds, reflective of the communities in which it operates.

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

Monitoring Employment of Designated Groups

In 2017, as part of its commitment to diversity, Suncor monitored the employment levels of underrepresented groups on Terra Nova including women, aboriginals, persons with disabilities and members of visible minorities. The following Table 7 illustrates the employment of members within these four designated groups working on the Terra Nova project as of December 31, 2017. The figures presented in Table 7 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 2017, 17% of Terra Nova's workforce represented members from the four designated groups. Women represented the largest group at 12%, aboriginal people represented 3%, while members of visible minorities were at 2% and persons with disabilities came in representing 0% 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 (%)
Managers and Supervisors	4%	1%	0%	0%
Professional and Technical	4%	2%	0%	1%
Administrative	4%	0%	0%	0%
Skilled Crafts and Trades	0%	0%	0%	0%
Sales and Service	0%	0%	0%	1%
Manual Workers	0%	0%	0%	0%

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*

Table 7 - 2017 Terra Nova Employment of Designated Groups

Diversity Strategies

Suncor continued to accelerate the diversity of its workforce through the development and implementation of strategies aimed at increasing the number of employees in underrepresented groups. Key areas of focus to date have been women and Aboriginal Peoples. There are several diversity and inclusion resource groups, as well as women's employee resource groups across the organization – including Major Projects, Oil Sands, Supply Chain and Downstream. A Women's Network Community of Practice continued to provide a platform for collaboration and sharing amongst the employee resource groups throughout 2017.

Awareness and skill development of Leaders at Suncor was a key focus in advancing a culture of diversity and inclusion. Unconscious Bias Training was mandatory for all Directors and above across the enterprise, including all client-facing groups. At the end of 2017, over 600 employees had completed the training.

As part of Suncor's Aboriginal Employee Network, it launched an Aboriginal Employee Mentorship Program in 2017. Participation in the program helped to support Suncor's Social Goal – which focuses on changing the way we think and act to build mutual trust and respect with Aboriginal Peoples. The program matched employee mentors with Aboriginal employee mentees.

Consistent with the Suncor Diversity Philosophy and our commitment to Education and Training, Suncor has strategically directed E&T funds towards programs that target groups, designated as under-represented in the workforce. Supporting skills, knowledge development, and educational infrastructure that grows under-represented talent enables a more diverse pool of applicants available to potentially support the resource requirements of Terra Nova, service providers that support the oil and gas industry, and the province in general.

Making strategic investments in E&T is one way in which the development of petroleum resources offshore Newfoundland and Labrador is contributing to the growth and sustainable development of the province. Some of the E&T initiatives that Suncor has invested in 2017 are as follows:

Scholarships for Women in Engineering

In collaboration with Memorial University’s Faculty of Engineering and Applied Science, Suncor has committed to provide two undergraduate female engineering students a term-funded scholarship valued at \$2,500 each. The scholarship will be awarded twice annually in terms five through eight to students who express interest in the oil and gas sector and who have graduated high school in Newfoundland and Labrador. Suncor established the Scholarships for Women in Engineering with an investment of \$64,027 over a number of years starting in 2014. (Figure 4).



Figure 2 – Andrea Parrell presenting Janice McCarthy with her Scholarship (Image by Mike Ritter - Memorial University of Newfoundland)

Aboriginal Employee Network

Suncor launched its first ever Aboriginal Employee Network (AEN) in 2015, with membership quickly outpacing expectations. As an employee enterprise network with tiered membership, the level of participation ranges from “member” to “circle” member. An AEN member receives newsletters and learns of opportunities to engage in Aboriginal events in their community. A Circle member is part of one of four circles, each with goals and work plans related to their mandate. The four circles are:

- Advisory Circle – provides advice and input into Suncor’s processes, activities and initiatives.
- Community Circle – provides opportunities and tools/resources to build a strong Aboriginal community within Suncor.
- Awareness Circle – works with Suncor’s various corporate functions to identify opportunities to advance Aboriginal cultural awareness at Suncor.
- Outreach Circle – connects Suncor ambassadors with opportunities to connect with Aboriginal community members.

Suncor has grown its enterprise-wide diversity training over the course of 2017. In addition to existing classroom training, Suncor launched Aboriginal Awareness web-based training in 2015. More than 4,000 employees have completed the online training in 2017.

Community Investment

Investing in better communities

Suncor helps to build sustainable, resilient communities by supporting non-profit activities, events and organizations and supporting the fund-raising and volunteer efforts of employees.

Suncor works collaboratively with community groups and leaders to find long-term solutions to the challenges faced by growing communities. Through its private, non-profit charitable organization, Suncor Energy Foundation (SEF), the company invests in communities where it operates to build a better future and ensure these vibrant communities remain sustainable and resilient.

In 2015, SEF began a \$2.1-million, multi-year partnership with the Community Sector Council (CSC) Newfoundland and Labrador to build a stronger non-profit sector at time when community groups are facing increased demand for services and increased costs of providing services. An independent, non-profit organization, CSC is dedicated to promoting social and economic well-being and to assisting other non-profits build their own capacity and capabilities. In 2017, CSC held a series of workshops for non-profits on liability protection, social media strategies, governance, and performance measurement and evaluation.

Junior Achievement

In 2017, the Suncor Energy Foundation contributed \$15,000 as a Gold Sponsor to Junior Achievement's (JA) Business Hall of Fame honouring business leaders in Newfoundland and Labrador. SEF also provided \$20,000 to education programs for school students in the province. Suncor has been a proud sponsor of the JA Business Hall of Fame for more than 10 years.

Fundraising and volunteerism

Suncor and its employees also give back to the communities in a variety of ways, including:

In 2017, the East Coast Together We Care campaign raised \$43,758. Out of that amount, \$17,499 was donated directly to United Way Newfoundland and Labrador, which distributes those funds to community groups throughout the province. Since 2005, employees have provided more than \$1 million to United Way NL. Suncor was awarded two achievements in 2017 from United Way NL. One was first place for best campaign event and the other was second place for total contributions overall.

Employees hosted eight Days of Caring events to help community groups: the Autism Society of Newfoundland and Labrador, Bridges to Hope, Quidi Vidi Rennie's River Development Foundation, Chamberlains Park Action Committee, the Bowring Park Foundation, Ronald McDonald House, the Janeway Children's Hospital and the Association for New Canadians.

Suncor and its employees participated in food drives and clothing campaigns for the Community Food Sharing Association, Knights of Columbus, Kirby House, Salvation Army, Naomi Centre, Emmaus House Food Bank, Bridges to Hope, Choices for Youth, and the Single Parents Association's toy drive. To support families at Christmas, employees also raised funds through 50/50 draws and bake sales.



Figure 3 – Bowering Park Clean-up – Day of Caring



Figure 4 – Decorating the Janeway for Halloween

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 2017 activities, has invested over \$4.2 million supporting 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. 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.

Suncor is contributing to an economic legacy for the people of the province through its recruitment and training of local talent, the 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.