

Project Control and Safran Project Introduction to Business Unit Mexico

Safran Forum 2024

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Agenda

Project Control and Safran Project Introduction to BUMX

Agenda

Introduction Harbour Energy

Business Unit Mexico

Why implementation of Project Management is important

Why use project management software

How implementation was performed

Harbour Energy

The largest London-listed independent oil and gas company

September 2024

acquisition Wintershall Dea

C. 5,000

colleagues worldwide

c. 475 kboepd

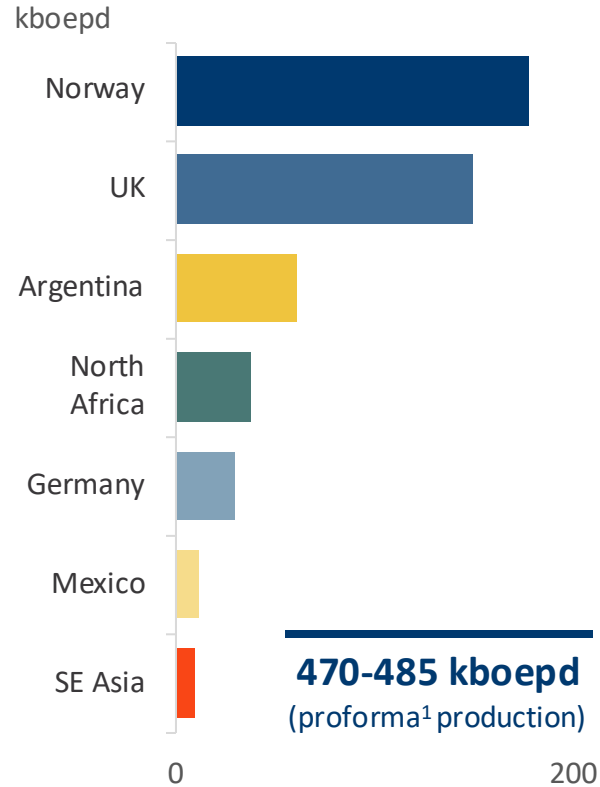
global production



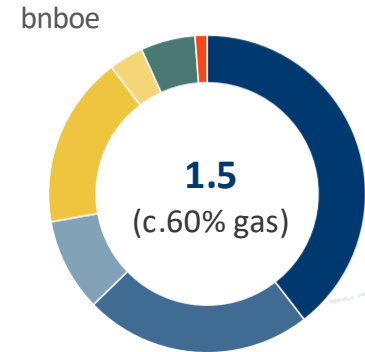
Harbour Energy at a glance

A large, diverse portfolio with robust margins underpinned by significant reserves and resources

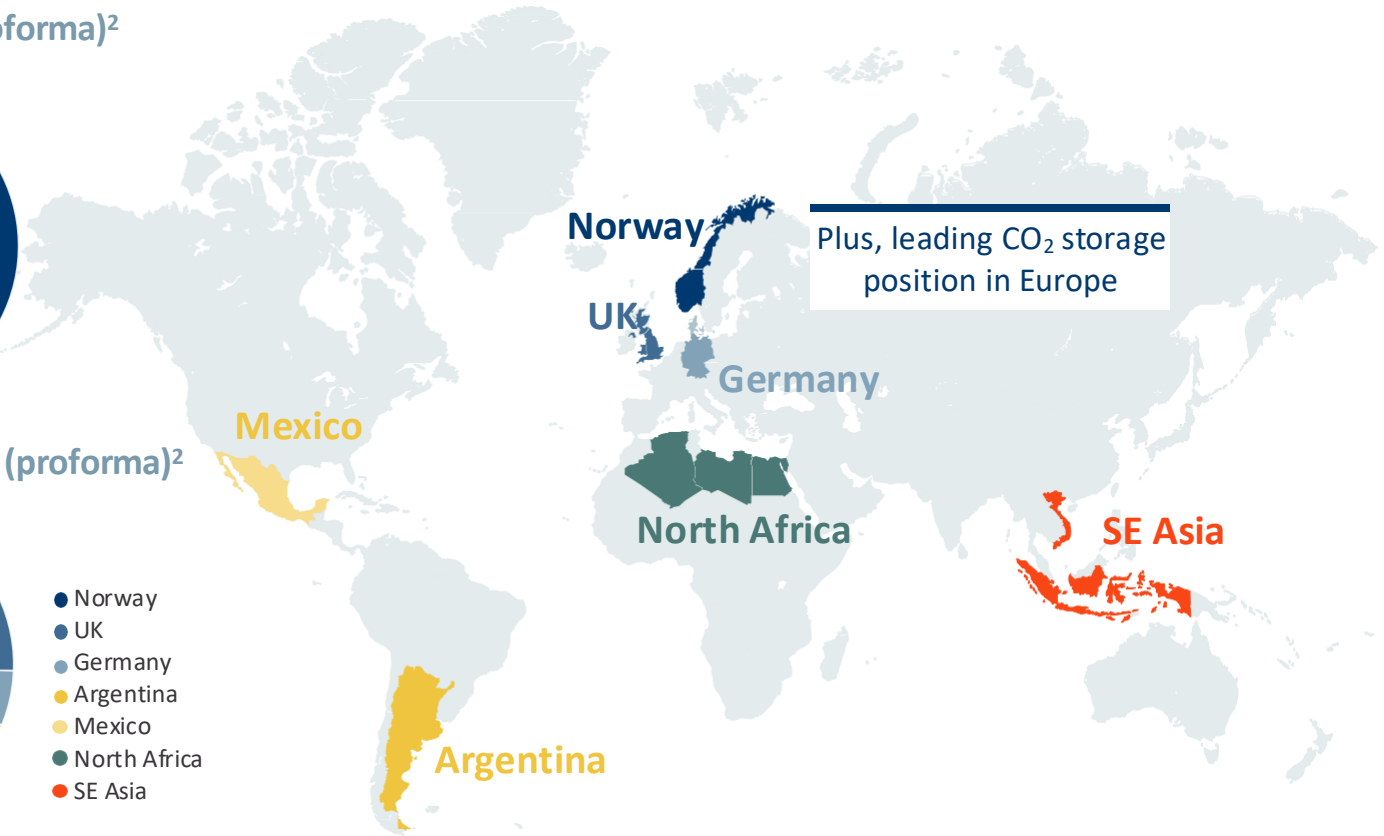
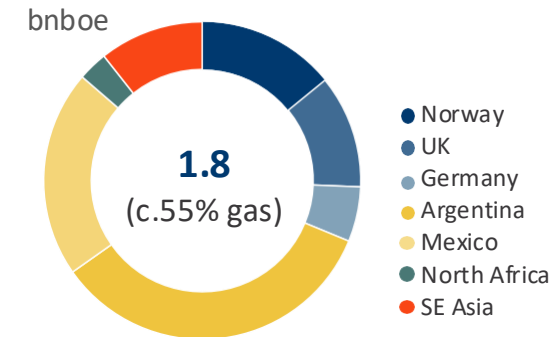
2024F production (proforma)¹



YE23 2P reserves (proforma)²



YE 2023 2C resources (proforma)²



c.8 years

YE 2023 2P reserves life³

c.\$13-14/boe

2024F Unit opex proforma^{1,4}

c.14 kgCO₂e/boe

2024F GHGi proforma^{1,5}

\$455 million

Annual dividend⁶

c.5,000

Employees and contractors

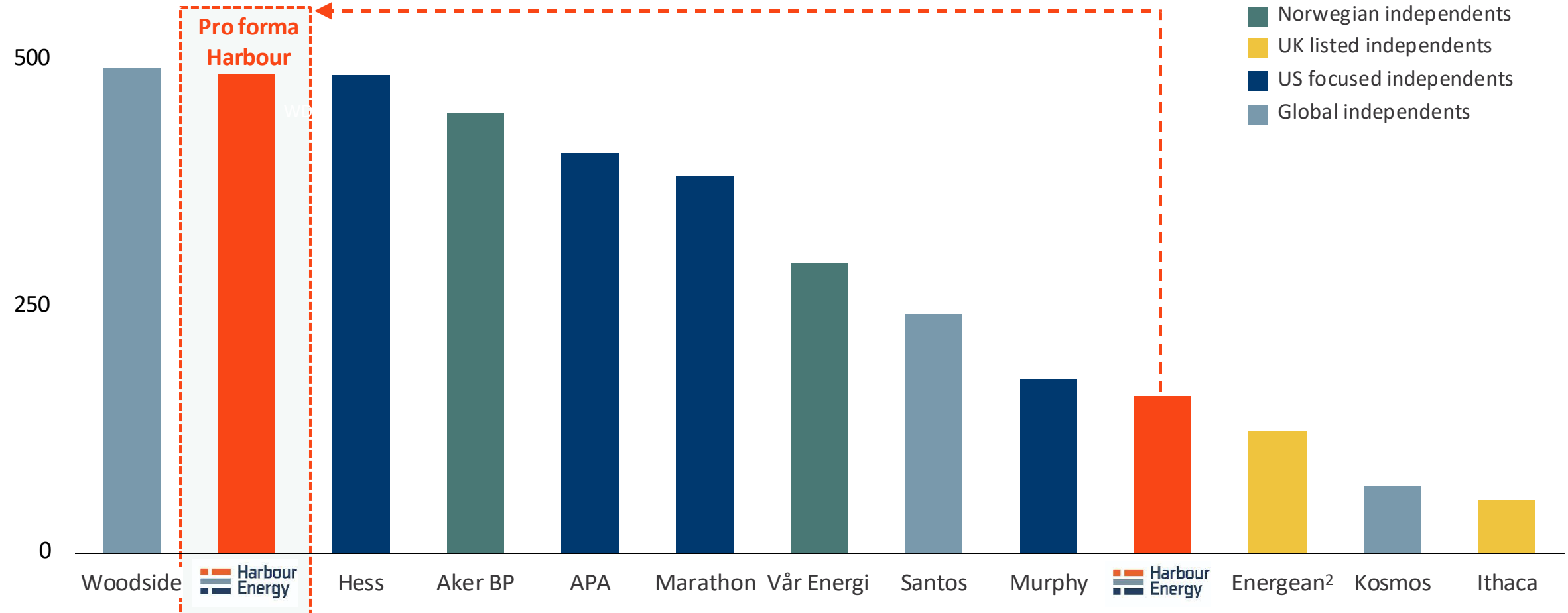
¹ Proforma reflects 12 months contribution from legacy Harbour assets and Wintershall Dea portfolio. ² D&M CPR for WD portfolio & management estimates for legacy Harbour assets. ³ YE 2023 2P reserves divided by forecast 2024 proforma production. ⁴ Assumes \$1.25/£ and \$1.10/EUR for 2024 ⁵ Net equity share basis. ⁶ Comprises c.\$380m annual dividend on Ordinary shares and c.\$75m on Non-Voting shares.

Harbour to be well-placed amongst long-established global independent O&G companies

Acquisition transforms Harbour into a large-scale, global independent with a new peer group

H1 2024 Production

kboepd¹



¹ Source is companies' disclosures (quarterly / half year results). ² Energean do not report H1 production until 11 September, as such production is from 2023


Business Unit Mexico

Mexico BU licenses and partners

Harbour Energy in Mexico

Active in the complete E&P chain

- Exploration
- Development
- Production

 Operated by Harbour Energy

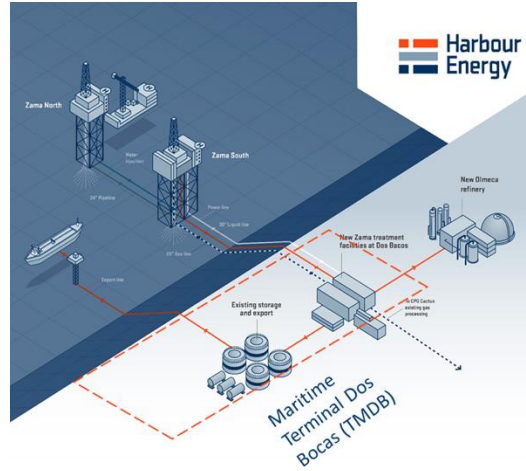


Mexico BU - Assets



Ogarrio

- › Operating in Tabasco since 2018,
- › Improving production with maintenance and new drilling and exploring ways to boost oil recovery
- › Supporting to local communities with health and education programs



Zama

- › Discovered in 2017 in the Sureste Basin, with a development plan approved in June 2023
- › A joint team from all partners is working together to develop the project



Kan

- › Located in the Sureste Basin, it was the most competitive block in Round 3.1 (2018)
- › An appraisal drilling campaign is ongoing in 2024, with development plans focused on value, synergy, and sustainability



Why implementation of Project Management is important

WHY IMPLEMENTATION IS IMPORTANT

Project Delivery System

- The **industry-wide evidence** is that most **major projects** will fail without an **effective Project Delivery System**

Leadership

- Projects need well developed **capability, leadership,** and ongoing **operational focus**

Complex

- **Major projects** are **complex**, dynamic, multi-year ventures influenced by **external factor**
- **Mexico's upstream industry** going through a constant evolution with dominant participation from the **NOC** with other **Operators**

Support

- **Understanding** and **support** to achieve the goals
- **Further cultural change** is anticipated to enhance collaboration and shift the collective mindset and approach in development projects



Why use project management software

Project Management software and tools

Pims and Safran

Project Management software and tools

Project Management software facilitates people working together

Ensures structured manner, one source of truth, towards the same goal

Enabling good processes and capturing decisions and learnings

Why?



Projects can be complex and often fail to deliver on time, budget and/or quality



Several ongoing processes and workstreams



Many decisions need to be made and communicated to the relevant stakeholders



How implementation was performed

HOW IMPLEMENTATION WAS PERFORMED

Deliver with increased quality management

Understand BU needs

- Support Mexico as they are a growing organization
 - Focus is to build solid local talent base while taking advantage of the experience and lessons learned from other BU

Start implementation and change

- Safran
- Pims to start Risk and DCC activities in a structured manner

What is most critical

- Focus areas:
 - Establish timelines and high level schedules
 - Identify key milestones in the projects
 - **Risk and quality management**
- Gap analysis to prepare for the implementation

Support and further maturation

- Establish structured ways of working with continuous support from CU and BUs to enable Mexico to manage workload
- Set up training and individual development
- Safran: arrange training and workshops

HOW IMPLEMENTATION WAS PERFORMED

Planning requirements

- Introduce Safran
 - New tool in this region
 - Bringing competence and synergies from Norway
 - Support from Safran with personnel who know our system set-up
 - Establishing networking for planning and risk

Start implementation and change

- Risk management workshops have been held
 - Identify, establish and put actions
 - Weekly and monthly risk meetings
 - Establish ownership to risks and actions
- Review and recommend realistic cost estimate and schedules
- Introduce cost engineering principles
- How to set-up

Project Management Tools

Project type	Time	Cost	Risk	Change	Report	Lessons learned
Operated Projects	Safran	Omega Pims	Omega Pims	Omega Pims	Omega Pims	Synergi Life
Partner-operated	Safran or MS Project	Omega Pims/ SAP/PS	Omega Pims	MS Office	MS Office	Synergi Life

Key learnings

Key learnings

- Take the time to understand and get to know the relevant personnel
- What are their needs and requirements for project set-up
- Ensure time and required support
- Establish contact with Subject Matter of Expertise in other BUs to optimise support

Way forward

- Establish structured channels and meetings for experience exchange
- Make sure that Safran supports across the timezones
- Organize skill networks, trainings

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End of presentation