

Well Abandonment Plan

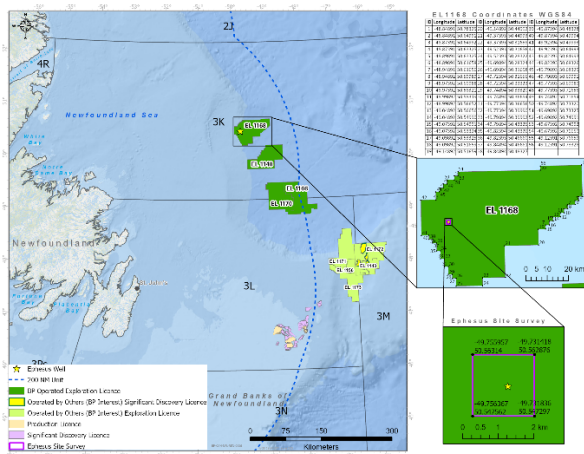
Orphan Basin Exploration Project 2023

BP Canada Energy Group ULC



BP Canada Energy Group ULC (“bp”) has contracted the Stena IceMax drillship to drill an exploratory well on license EL1168 in the West Orphan Basin. The well is located approximately 395 kilometres northeast of St. John’s and will be drilled in a water depth of approximately 1340 metres to evaluate the potential of oil-bearing rock formations. The anticipated duration of this well is 60 to 120 days, depending on evaluation of formations. Drilling is expected to commence in May 2023.

Map of Leases and Project Area



Stena IceMax



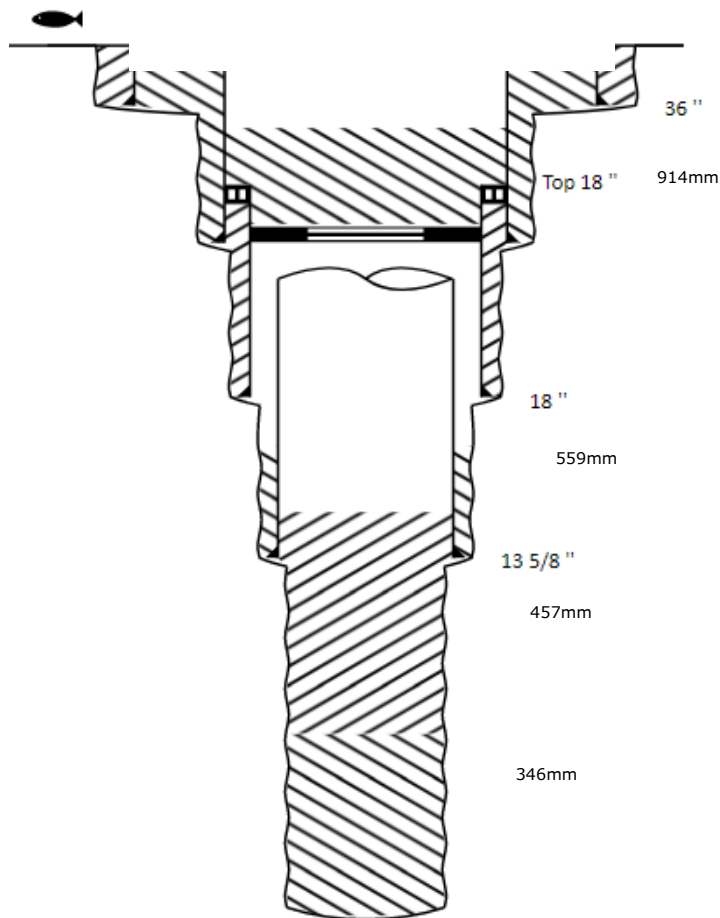
Well construction activities completed during this program will be performed in accordance with the Canada - Newfoundland & Labrador Offshore Petroleum Board (C-NLOPB) regulations. bp will request issuance of an Operations Authorization (OA) and Approval to Drill a Well (ADW) from the C-NLOPB which must be issued prior to drilling. This program will also be conducted in accordance with bp’s Operating Management System.

Drilling and Well Abandonment

A well is drilled in a number of sections of progressively smaller-diameter intervals until the final depth is reached. Section hole sizes decrease from 42" (1,067 mm) at the top to potentially 8 1/2" (216 mm) at the bottom. Once each section has been drilled, steel casing is cemented into place until the final section (reservoir) is drilled to its total depth. Logging and evaluation operations are then conducted. Once completed, the well will be permanently plugged and abandoned (P&A).

P&A operations involve setting a series of cement plug barriers at varying depths to isolate the reservoir section(s). These cement plug barriers are verified to confirm integrity and the casing is cut and retrieved back to surface. bp performs these P&A operations in accordance with bp practices and procedures, C-NLOPB Newfoundland Offshore Petroleum Drilling and Production Regulations and the associated guidelines. A Notification to Abandon/Suspend will be submitted to the C-NLOPB prior to commencing any abandonment operations.

Example Well Abandonment



Once the well has been permanently abandoned, bp plans to remove the wellhead by cutting the casing at or below the seafloor (mudline). If the drilling rig is unable to cut and retrieve the wellhead, bp may have to consult with the C-NLOPB to obtain approval to leave the wellhead in place. bp intends to consult with commercial fishers and potential affected Indigenous groups if leaving the wellhead in place is necessary.

In all cases, upon rig departure, the seabed will be inspected using a remotely operated vehicle (ROV) to confirm no equipment or obstructions remain and there are no protrusions that may interfere with other commercial uses of the sea (e.g., fishing vessels). Proper notifications will be made detailing any potential subsea obstruction to relevant (such as but not limited to marine/shipping and governmental organizations). A Well Termination Record, including well schematics and details of well state at the time of termination, will be provided to the C-NLOPB within 30 days of well abandonment.