



Lamprell's Proprietary

LAM2K

Land Rig Unveiled

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Message from the CEO

2015 will certainly be remembered as a difficult year for the industry. Lamprell was also affected by the headwinds that we are seeing in the sector but we performed well. Thanks to our record-breaking achievements in

2014, we came into 2015 in good shape to cope with the downturn. Our balance sheet was strong - and remains so - and we had a healthy backlog of work which has kept our yards busy through 2015 and into 2016. Despite the market conditions which have impacted our ability to win new work, I am pleased to say that we managed to deliver a net profit figure of US\$66.5 million on the back of revenues of nearly US\$900 million. We have delivered significant savings and efficiencies through Project Evolution and our project performance and labour productivity remain solid.

Lamprell's operational performance has been consistently strong over the past few years and I was proud to see that, as a result of the dedication and efforts of all our staff, this continued throughout 2015, resulting in a solid financial performance. In particular, it has been critical that we were able to successfully implement Project Evolution – the results from that project were significant in relation to our financial and operational performance last year, including the ability to construct a record seven rigs concurrently in our Hamriyah facility – and we made

good progress in the wider implementation of Compass. In addition, in our drive to expand our offering, we built our first land rig using Lamprell's proprietary design, which we started marketing towards the end of last year. We believe it will be an attractive product for Middle East clients, having been specifically designed for the region **➤** page 10.

In our yards all our projects are progressing on or ahead of schedule. In March, on the Shelf 122 new build jackup project, we managed to load out and complete a float off operation within a single day, the first time we have ever done so. **➤** page 4. This would not have been possible without strong teamwork between the project teams. Our safety performance in 2015, although still strong in industry terms, has plateaued and so improving this further will be a high priority in 2016 through additional training for supervision personnel. In the meantime, we continue to celebrate safety achievements across our yards and I am confident we can reduce our current TRIR rate of 0.31.

Looking forward, in spite of our confidence in the long term future, we are not immune from the market downturn and we expect that the challenging market will continue to impact our business throughout 2016. Our backlog has decreased significantly in 2015 and will continue to do so as we move into 2016. While it is currently solid, we must re-double our ongoing efforts to improve our competitiveness and win new work in the near future. Our cost advantages and strong balance sheet will help us to compete effectively in the hunt for new awards even with the heightened competition. We have a healthy bid pipeline and we provide value for money and deliver safe, high quality products on time and on budget. I continue to believe that this represents a winning formula for our clients but I encourage everyone to contribute fully to the ongoing efforts to win new projects and reduce our costs.

We believe our ability to win large projects could be enhanced by forming strategic alliances. In early 2016 we signed a Memorandum of Understanding (MOU) regarding Lamprell's potential participation in the Maritime Complex in eastern Saudi Arabia. Discussions are at an early stage but, if completed, this represents an exciting potential growth opportunity for our business and a major endorsement for the underlying strength and leading reputation of Lamprell.

Going forward, I have every confidence that we have a workforce that is well equipped to cope with whatever challenges come our way in 2016. Our priorities as a team will remain the same - stay safe, win new work and manage our costs.

Jim Moffat
CEO

HSES News

E-Waste Management Agreement



Fadi Wani from Sims Recycling Solutions and Lamprell's Ajoy Dsilva hold the agreement for e-waste recycling which was signed between the two companies recently

Lamprell recently signed an agreement with Sims Recycling Solutions to recycle 1,500 kilograms of electronic waste (e-waste) from Lamprell's Jebel Ali facility. Many electronic items such as laptops and printers contain toxic materials such as mercury, lead and cadmium. If not disposed of properly, these potentially toxic and harmful materials can leach from landfill sites

and enter water tables which harm ecosystem and human functions. To help protect the environment from these potentially harmful elements, Lamprell is committed to segregating our e-waste and using only government approved e-waste recycling companies, which can demonstrate safe and sustainable e-waste handling and recycling practices.

Sharjah Facility Celebrate Safety Achievement

On 27 January a mass toolbox talk was conducted at Lamprell's Sharjah facility in order to celebrate reaching over six million manhours and a total of 550 days without a DAFWC. Congratulations go out to everyone involved in reaching this notable milestone.



Lamprell's Sharjah facility celebrated reaching over six million manhours without a DAFWC

Emergency Exercises Held at Port Khalid Facility

In February a simulated exercise was held at the Lamprell's Sharjah facility involving a series of emergency scenarios. The scenarios included a fire, a worker rescued from height, a worker rescued from a confined space, a serious on site medical injury, a marine oil spill and the evacuation of operational and administration staff from various work areas. The exercise was held in

order to help improve the understanding and skills of the emergency response teams when responding to serious incidents. The exercise was a success with each of the different emergency scenarios being completed within 20 minutes. Alan Robson, VP of HSESQ stated: "This is the first of six major emergency exercises planned for 2016 across the Lamprell facilities."



Emergency exercises were carried out in Lamprell's Sharjah facility to help improve the skills of our emergency response teams

New Build Jackup Rig News

Lamprell Record Achieved on Shelf Project



Construction activities on our Shelf Projects continue ahead of schedule with good quality and safety statistics. Shelf 122, "Chaophraya", has reached almost 2.5 million without a DAFWC while Shelf 123, "Krathong", has reached over one million manhours without a DAFWC. In terms of construction, Shelf "Chaophraya" has reached 85% of total construction completion, achieving all scheduled milestones ahead of or on schedule. Accommodation integration was completed at the end of January, engines start-up was achieved in December and the rig was jacked

up on 6 February. These activities were followed by the rig load out on 5 March which was successful. For the first time in our history, Lamprell's team of specialists managed to complete the float-off operation, including rig departure and return to the quayside, within a single day. This would not have been possible without having advanced preparation including planning, monitoring,

setting of targets and of course excellent team work by all parties involved. Importantly, this event was carried out safely and congratulations goes out to everyone involved in reaching this incredible achievement. Shelf "Krathong" project construction continues to go well with all the scheduled milestones achieved ahead of the original schedule. The next significant milestone,

engines start-up, is set for late Q2 and we are positive that this will be achieved on time. All lessons from "Chaophraya" are being constantly implemented on "Krathong", resulting in improved productivity. On 17 February, Lamprell hosted a Shelf Drilling Board of Directors visit where our client expressed appreciation for the project's great safety record, housekeeping and construction progress.



Shelf "Chaophraya" was successfully loaded out on 5 March and returned to the quayside within one day, a record for Lamprell



Ensko 141 is nearing completion with delivery due to take place in Q2, 2016

Ensko 141 Nearing Completion

The New Year has seen excellent progress on both the Ensko 140 and 141 new build jackup rigs. Ensko 141 was successfully loaded out on 15 January and returned to the quayside two days later where after the drill package was successfully and safely skidded onto the hull. The rigs return also opened up a large work front of cable pulling, piping completion and the critical path for commissioning until completion. There has been a heavy focus on

mechanical completion and especially commissioning as the project moves into the finishing stages, leading up to delivery in Q2. The team has worked hard over the last year to improve the performance around project closeout and the hard work is starting to pay off. The safety record on both Ensko jobs continues to be world class, with Ensko 141 currently running with a TRIR of 0.07, which is a record for the Hamriyah facility.

NDC Rigs Progressing as Planned



NDC 8

NDC 7 is benefitting from the implementation of an improved build sequence. The hull side shell is fully enclosed and all main decks around the leg wells have been erected which allowed us to stack the legs and elevating units onto the rig. All major equipment has been installed inside the hull. The drill package is structurally complete and has been painted. The systems and cables required for engine start-up

are nearing completion with start-up expected in early Q2. NDC 8 achieved one million manhours without a DAFWC during February. This achievement was accomplished through the dedication to safety by everyone involved in the project. The hull and its components continue to progress as planned with only the main deck panels left to install to close out the hull and continue with main deck



NDC 9

erection activities. The drill package is progressing fast and will be released for painting in Q2. On NDC 9 the mud pumps have been installed and the engine room is getting ready to receive all five engines.

The drill package and leg round construction has commenced. All in all our NDC projects are making steady progress and we continue to work safely to complete our upcoming milestones as planned.



NDC 7

Our NDC projects are progressing as planned

Rig Refurbishment News

Jindal Pioneer Back in our Facility for Refurbishment Work



Jindal "Pioneer" back for refurbishment work

Jindal "Pioneer", which was delivered by Lamprell to Dev Drilling Pte Ltd., a D. P. Jindal Group Company, back in March 2015 has returned to Lamprell's Hamriyah yard to undergo refurbishment works. The

"Pioneer", which was the second rig with LeTourneau Super 116E (Enhanced) Class design which Lamprell delivered to this client, will be undergoing minor works while being tendered for contract.

Seafox "Deema" Refurbishment



Seafox "Deema" is being upgraded by Lamprell

The Seafox "Deema" is a three-legged, self-elevating jackup unit for accommodation and offshore support services and was originally converted to an ASV by Lamprell in 1990. It has returned to our facilities a number of times for further upgrades and improvements. The "Deema" is currently undergoing refurbishment before taking up its next contract in Q2 2016. Upgrade work includes

the provision of additional deck space and lay down areas as well as blast and painting activities for significant areas of the rig. The project safety program put in place by both Seafox and Lamprell is proving effective as we have had zero DAFWC's to date and the ongoing commitment and dedication from both project teams should ensure this record continues.

Seafox Rig Continues its Upgrade in Sharjah

The Seafox rig, "Ahmed", completed phase 2 of its refurbishment work at the end of January after carrying out additional scopes to enhance the performance of the vessel, including upgrades to the accommodation quarters and galley,

and the fabrication and installation of a new raw water tower. We have completed in excess of 235,000 manhours without any DAFWC's thanks to the project safety program jointly put in place by Seafox and Lamprell.



Phase 2 of upgrade work on Seafox "Ahmed" have been completed

Onshore & Offshore Construction

UZ750 Project Team Gear Up for Upcoming Load Outs



Progress on the UZ750 project is proceeding well with over 3.9 million manhours completed without a DAFWC

The UZ750 project team has successfully and safely completed over 3.9 million manhours in Lamprell's Jebel Ali and Sharjah facilities without a DAFWC, continuing the excellent safety statistics achieved during the first year of the project cycle. A total of 17 pipe racks for the North Zakum Island have been delivered to date from the Jebel Ali yard and are undergoing commissioning activities on the island. Several safety and quality initiatives being driven in both yards by Lamprell, Petrofac and ZADCO have

resulted in us achieving our KPI targets which has been much appreciated and recognized by our Client's executives during a recent meeting and yard walkthrough. The Jebel Ali project team is focussed on the completion of the remaining 12 pipe racks for the base contract which are scheduled for delivery in late Q1 and Q2. Structural works on these racks are nearly complete whereas piping, electrical, instrumentation and telecom erection and testing works are progressively coming to

a close as the racks are being pre-commissioned and prepared for load out. Work on the WPAU03, SPAU04 and NPAU04 modules is progressing well with painting and passive fire protection coating works on the first pancake levels having commenced. Engineering of the three recently awarded pre-assembled modules and five pre-assembled racks (CPARs) are being released to the production team enabling the shop floor to meet the steel cut milestones dates set for the various units.

In our Sharjah yard, the structural and piping works for five CPARs are coming to an end, and focus is now on completing the remaining works including painting, testing and pre-commissioning. Electrical, instrumentation and telecom works on the racks are progressing well and the work on final inspection test records closure has commenced. All five CPARs are scheduled for delivery in Q2 with our project team confident of meeting the expectations of our client.



Engineering & Construction

ENOC Awards Work to Lamprell

ENOC recently awarded Lamprell a contract for various improvement works at their Falcon D terminal. Work on site has commenced and is scheduled for completion in Q2 2017. Horizon Jebel Ali Terminals Ltd. operates a petroleum products storage facility inside the Jebel Ali Free Zone. The terminal contains jet fuel storage tanks, pumping and filtration facilities and truck loading facilities which connects to a number of

port berths. The facility opened in 2014 and has been operating effectively, however to enhance its efficiency and safety, various work packages will be implemented whilst operations are maintained. Lamprell's scope of work involves civil, mechanical, electrical and instrumentation, all of which will take place inside the terminal around the oil tanker berth areas.



Construction Progressing for Horizon Project

Work is progressing as planned at the ENOC Horizon Jebel Ali terminal for the installation of new pumping facilities which Lamprell was awarded

last year. Site construction activities commenced in Q4 2015 after completion of the engineering and issuance of permits from local authorities. The first

phase of the project is planned to be completed in Q1 2016 followed by phase 2 in Q2 2016.

Slug Catchers Delivered for Saaja Gas Plant

The fabrication of two slug catcher vessels commenced in July 2015 and were delivered on time to Petrofac in February for installation at the Sharjah National Oil Company's Saaja Gas Plant. The scope included mechanical design, procurement and fabrication of these vessels at Lamprell's Sharjah facility with delivery to the Sajaa field. The project was delivered safely with no incidents recorded.



Lamprell successfully delivered two slug catchers to Petrofac

Kaombo Project Update



Fabrication of suction piles and buoyancy tanks are progressing on schedule for the Kaombo Project

Progress continues on the Kaombo Project with the fabrication of suction piles and buoyancy tanks progressing on schedule, as specified

by our client Heerema Marine Contractors (HMC). In March the project celebrated a safety milestone of reaching over 500,000 manhours without

a recordable incident. With a large amount of work being completed in confined spaces, Lamprell, HMC and Total have been working closely together

to keep its employees safe and the safety statistics have been highly appreciated by our client.

Mechanical Works Awarded by ENOC - EPCL



Lamprell has been awarded work at ENOC's EPCL refinery in the UAE

In November 2015 the ENOC Group awarded Lamprell with a contract for a mechanical works package within their Jebel Ali refinery. ENOC Processing Company Limited (EPCL) operates a 120,000 barrels per day condensate processing plant within the Jebel Ali Free Zone. This EPC project will be executed during planned partial shutdowns which demand precise and safe execution noting the brownfield

aspects. The work scope includes engineering, procurement, construction and pre-commissioning. This project emphasizes Lamprell's potential for continued growth in brownfield execution and a broader offering to the local oil and gas industry. Full completion of the project is scheduled in Q3 2016 and Lamprell is confident that they will complete the job safely while adhering to the highest standards of quality workmanship.

New Award from DUSUP



Lamprell was awarded a contract at DUSUP's Margham field

Lamprell was recently awarded a contract by Dubai Supply Authority (DUSUP) to debottleneck their Margham gas plant flow lines. DUSUP is one of the main providers of natural gas in the UAE and the Margham flow line supplies fuel that feeds Dubai's power stations.

The scope of work involves civil, mechanical, electrical and instrumentation disciplines and includes engineering, procurement, construction, installation, testing and commissioning assistance on the flow lines which is planned for completion in Q2 2016.

Land Rig Services

Lamprell's Proprietary Land Rig is Unveiled

Lamprell have designed and built a 2,000hp AC fast moving land rig that meets API 4F 4th edition and Saudi Aramco's schedule G requirements, alongside multiple regional drilling contractor and operator specifications including dropped objects retention standards. The rig has the capability to 'walk' with a built in system as well as the option to be mounted onto wheel dollies for quick moves in multiple configurations. The new rig allows for both the mast and substructure to remain raised, or alternatively for the mast to move as a separate unit with all equipment secured

in place. Lamprell's engineering, quality, safety and project management teams applied lessons learned over the years from tenders, refurbishment, upgrade and new build rigs projects to build a rig that fits some of the most demanding regional safety and field requirements, as well as multiple industry standards. Lamprell is proud of its reputation for on time delivery, design flexibility as well as responsiveness to service requirements which makes us a preferred partner to supply this Lamprell designed rig to our clients in the future.



Lamprell's proprietary 2,000hp walking land rig is complete

Lamprell Completes Rig Surveys in MENA Region

Lamprell’s LRS division have carried out a number of on location API Category III and IV inspections for a variety of clients across the MENA region over the last three months. These surveys involve the detailed inspection of all load bearing members in the mast and substructure including MPI examinations of all critical welds. In addition, we have carried

out rig capacity structural assessment studies, issued name plates for upgraded structures and inspected an assortment of drilling equipment including drawworks, mud pumps and rotary tables. As a holder of multiple API licenses, our Engineering and Quality departments have delivered recommendations and provided the supervision

and QA/QC personnel needed to ensure that repairs are carried out on location, and completed to the required standards with the proper paperwork to support asset management and quality control systems.



LRS team members regularly carry out inspections in the MENA region

13 BOP Transportation Skids Delivered



LRS delivered 13 BOP transportation skids for two drilling contractors in late 2015

LRS were awarded two contracts to design and build 13 BOP transportation skids for two drilling contractors in 2015. These skids provide a safe platform for a BOP to be transported to a horizontal position prior to being hydraulically raised into the vertical position at the drill site. A robust hydraulic system was designed with each cylinder rated

for a capacity of over 40 MT which can be altered according to customer requirements. The skids were completed and successfully delivered between September and December 2015. Lamprell have delivered many similar designs with different configurations to suit end user requirements over the years.

Safety First in DIP Facility

In December 2015 Lamprell’s LRS Dubai Investments Park facility reached a major milestone of three years without a DAFWC. The nature of the projects in this facility are fast track with demanding client schedules yet the team remained focused on the company’s values which start with safety. This is the first time in the history of operations in DIP of reaching this particular achievement. General Manager LRS Hani Elkurd commented: “This was made possible thanks to the teamwork between

the production, project and safety departments who share a culture of

responsibility, transparency and continuous improvement, and believe

that everyone should go home safely.”



Our LRS Dubai Investments Park facility celebrated three years without a DAFWC in March

HR Activities

O&M Services Division Update

Lamprell's O&M division successfully retained a contract for one of its major clients, Dubai Petroleum Establishment, by completing an extensive commercial negotiation exercise for onshore and offshore manpower support services for another three years. Mohammed Kunhi,

General Manager O&M Services commented: "Our ability to retain contracts is driven by the dedication, quality and safety standards embedded within all employees in the Lamprell family."

In addition, the division successfully participated

in the ENOC refinery shut down project by providing over 40 skilled tradesmen in eight different categories, in addition to the existing manpower contract they have with this client. Finally, the division was recently awarded a manpower support services contract to supply

qualified welders and supervision personnel in Mussafah, Abu Dhabi.



Bright Ideas Initiative Launched



As part of our drive to improve communication and engagement between management and staff, Lamprell launched the "Bright Ideas" suggestion scheme initiative in Q1. "Bright Ideas" aims to give employees the opportunity to

participate in improving our business. Suggestion boxes have been set up across all facilities and an online application is also available via our intranet. All suggestions are published online where participants can check on the progress of their improvement idea. Each

quarter, the management team will select the best ideas and award prizes to the winners. We have received some great suggestions and have been implementing the best ideas across the group.

Lamprell Ranked 28th Most "InDemand" Employer in MENA

Lamprell was listed as one of the top 30 "InDemand" employers in the Middle East region in 2015 by Linked In, ranking 28th place. The "InDemand" list represents the most sought-after employers in MENA based on millions of interactions from LinkedIn's members. Rather than relying on questionnaires, InDemand measures the actual behaviour of professionals as they explore their career journey. The InDemand methodology measures member interactions with employers' company pages, employee profiles

and job postings on LinkedIn. Other big name companies in the top 30 include BP, Emirates, Emaar, Apple, Google, Schlumberger, Qatar Petroleum, Worley Parsons Weatherford and Saudi Aramco. Companies we beat include industry leading names such as Microsoft, Halliburton, Ford, Maersk, Petrofac, Total and Nestle. Lamprell are proud of this achievement and hope to improve on this ranking when the 2016 results come out towards the end of this year.

**MOSTTM
inDemand
EMPLOYERS
LinkedIn**

Lamprell Star Q3 - 2015



CEO Jim Moffat congratulates "Lamprell Star of Quarter" for Q3 2015, Logistics Manager Ashraf Muhammad from the PSC Department

A number of employees were recently recognised for their noteworthy achievements and contributions at Lamprell. Congratulations goes

to the "Lamprell Star of Quarter" for Q3 2015, Logistics Manager Ashraf Muhammad from the PSC Department. VP Procurement & Supply

Chain Barry Blythe commented: "Ashraf is an effective mentor and trainer and leads by example. He managed to save close to \$650,000 by negotiating fine terms which Lamprell had incurred back in 2012. His efforts have also led to Lamprell maintaining a 'Privileged Client Status' with the Dubai Customs Department through regular meetings and negotiations with them. In addition, Ashraf has been one of the top SOAP card contributors of 2015 which embodies one of Lamprell's core values, 'Safety'."

An award ceremony was held at our Sharjah facility

in January, alongside the Long Service and Perfect Attendance Awards, to thank employees for their outstanding performance. Other "Star of the Quarter" nominees included Operations Co-ordinator Preetha Joseph from the Onshore/ Offshore Department, Team Leader - Structural Venkatesan Madhavan from the Engineering Department and BU Co-ordinator Lina Lulu from the Asset Management/ R&M Department who all received a token gift from CEO Jim Moffat.



The Long Service and Perfect Attendance Awards were held in January alongside the Lamprell Star Awards

Presentation on LASIK for Admin Staff

In February a presentation on Laser Assisted in Situ Keratomileusis (LASIK) was delivered across all our main facilities in the UAE by Ophthalmologist Dr Arif Adenwala from Zulekha Hospital. A lot of people ignore eyesight related issues often fearing the need for spectacles. Many people who wear glasses or contact lenses do consider using other alternative options and with this in mind, our HR

department arranged to have a professional come in to speak with our employees. Dr Arif briefed attendees on the LASIK procedure used for vision correction and discussed the care that needs to be taken to prevent eyesight problems in general and specifically while using computers. The company wide talks were well attended and appreciated by our employees.



Employees attended a health talk on LASIK which was presented by Ophthalmologist Dr Arif Adenwala in February

Engineering Team Win Lamprell Football Tournament

Lamprell's 3rd inter-department football tournament was held on 11 March at the Corner Football Stadium in Dubai. The games kicked off at 8:00am, the 12 participating teams were ready, the players geared up and the excitement continued to build throughout the day. In the end there can only be one winner. Well done to the Engineering Team who retained the championship after a hard fought, tactical

final against the Hamriyah Yard team beating them 1-0. PSC won third spot in the 3rd/4th place final against HR & IT. As in the previous years, we had excellent catering, fantastic prizes up for grabs through raffle draws and the Lamprell band entertained the crowd with a number of great tunes during the lunch break. Many family members and non-players showed up at the event exceeding last year's great turnout

so a very big thank you to all of them for coming along. Various prizes and trophies were given out to the winning teams and individuals, including the award for 'Player of the Tournament' which went to Gokuldas Thoomat from the Engineering team, 'Top Scorer' which went to Clinton Cleetus from the Hamriyah Yard team and finally 'Best Goalkeeper' which went to Martin Joseph from the Engineering team. The

Commercial team were also gifted with the 'Fair Play' award. Furthermore, the day featured the Senior Management team, led by COO Niall O'Connell, taking on the mid-management team in an exhibition match which ended in a draw 1-1 and was eventually decided by penalties which the Senior Management team won 4-2.



The Engineering Team retained their trophy winning the 3rd inter-department football tournament

General News

Additional Land Leased in Hamriyah

Lamprell recently leased an additional 114,000 m² of new land in phase 2 of the Hamriyah Free Zone, in the UAE. The additional land has been leased primarily in order to construct new fully automated fabrication areas including pipe fabrication shops and blasting and painting sheds. This initiative, which forms part of Lamprell's "Project Evolution" initiative, aims to increase efficiency and productivity. This increased focus on automation and yard optimisation is aimed at reducing pipe fabrication manhours, improving safety, eliminating unnecessary material wastage and improving the



Lamprell's CEO Jim Moffatt recently signed an agreement with the Hamriyah Free Zone Authority to lease additional land in the UAE

quality of the company's products and services. A signing ceremony to celebrate the new lease agreement took place on 25 January in Hamriyah and was attended by

Lamprell CEO Jim Moffatt, Lamprell COO Niall O'Connell and Lamprell Group Operations Manager Justin Taylor alongside HAFZ Authority representatives Chairman

Shaikh Khalid Bin Abdullah Al Qasimi and Director of HAFZ Authority & SAIF Zone Saud Salim Al Mazrouei.

Lamprell Achieves TRACE Certification



One of the Lamprell's core values is 'Integrity' and with that in mind we are constantly looking for ways to improve ethics training and to enhance anti-bribery compliance through the Lamprell group. Following an extensive and rigorous due diligence process,

as part of our culture for continuous improvement, the Lamprell group companies have been approved to be 'TRACE Certified'. TRACE is one of the world's leading anti-bribery standard-setting organisations. Being a "TRACE Certified"

company signifies that we have completed internationally-accepted due diligence procedures and demonstrates our commitment to commercial transparency and the fight against bribery and corruption. It is common for clients and other business

partners to require us to undergo some form of anti-bribery due diligence as part of their pre-qualifications procedures and this certification increases the confidence of multinational companies to use us as a valued business partner.

Top Entertainment at Yard Christmas Parade

In December Lamprell's highly skilled and dedicated workforce showcased themselves during the ever popular annual yard Christmas parade, which was held in the Hamriyah

facility, through various performances including singing and dancing. In addition to the fabulous costumes on display, there was a boat, a huge tree, a gigantic Santa, scale models of a crane and a

rig, a live nativity scene and a life size wooden elephant. Chief Operating Officer Niall O'Connell commented: "I must say that the best part for me was the big smiles on everybody's faces. We are

not short of talent with the dancers and singers giving great performances to the crowd. I am immensely proud to be working with such great people."



Employees Achieving Great Things



Lamprell General Counsel and Company Secretary Alex Ridout congratulates Arlyn Maglangit on obtaining the NEBOSH International General Certificate in Occupational Health and Safety

Congratulations goes out to HSES Technical Support Coordinator Arlyn

Maglangit who recently added the International General Certificate in

Occupational Health and Safety to her impressive list of qualifications. Arlyn completed the course here in Dubai under the umbrella of the UK's internationally recognised National Examination Body in Occupational Safety and Health (NEBOSH). Arlyn spent hundreds of hours of studying in her own time whilst performing her busy and important role at Lamprell and commented: "I studied NEBOSH IGC to improve my understanding of Occupational Health and Safety and to be able to contribute to the HSE team to the best of my

abilities. This course has given me an opportunity to expand my skills which will hopefully give me future opportunities to achieve my career goals". Alan Robson, VP of HSESQ commented "I think this is a great example of a Lamprell employee wanting to learn and improve, I hope this will inspire many more Lamprell employees that have similar personal development ambitions."

CEO Town Hall Meeting



Lamprell CEO Jim Moffat presented his bi annual Town Hall in January

CEO Jim Moffat once again addressed our employees face to face and presented seven Town Hall meetings across all Lamprell's facilities over a period of two days. The bi annual event, which was very well attended, took place in January and

is highly appreciated by our staff. Jim reviewed our achievements over the past six months, our current situation as well as the future outlook for the company. While 2015 will certainly be remembered as a difficult year for the oil and gas industry, Lamprell

has done well to weather the storm and will continue to focus on business development opportunities to ensure a stable future for the business.



Two Information Security Certifications Granted



Lamprell is proud to announce that we were granted two information security certifications, the ISO 27001:2013 and Cyber Essentials early on in 2016. The ISO 27001:2013 certification outlines the globally-recognised benchmarks for establishing, implementing,

maintaining and continually improving the organisation's Information Security Management System (ISMS). The International Organization for Standardization (ISO) is the world's largest developer of voluntary International Standards, and ISO 27001 is the

international standards best practice for an ISMS. The certification signifies that Lamprell has designed, implemented and maintained a coherent set of policies, processes and systems to manage risks to information assets, thus ensuring only acceptable levels

of information security risk. This standard sets a new benchmark for how we manage IT security in our organisation that provides confidence to our customers and partners. The process of certification involved a rigorous audit, which was conducted by Bureau Veritas on all of the Lamprell's ISMS systems. In addition, Lamprell was awarded with the UK Government's new Cyber Essentials Scheme certification. Part of the UK Government's National Cyber Security Strategy, the Cyber Essentials Scheme, is an independent analysis and recommendation of the necessary security controls for mitigating risks from the latest cyber threats. It includes an assurance framework and a set of security controls to protect information from threats coming from the internet.

Lamprell Takes Part in Zurich Charity Rugby Game

Lamprell participated in the annual Zurich corporate touch rugby competition which was held at the Jebel Ali Centre of Excellence in Dubai on Friday, 4 March. This was the fifth event of its kind and Lamprell has been part of it since its inception. The event is aimed at encouraging businesses in the UAE to network and raise money for charity in a family friendly sporting environment. The Lamprell team was represented

by all levels across the company including some client representatives and employee family members. Our team won two of their four games and were eventually beaten by 'Investors Trust' in their playoff game with two tries to one. Team Lamprell scored a total of 16 tries throughout the tournament and CFO Tony Wright managed to bag a hat trick against the title sponsors Zurich. 22 teams took part and over

AED250,000 was raised for charity. Each team selected their preferred charity to support with Lamprell opting for the Christina Noble Children Foundation.

The day was thoroughly enjoyed by all who attended, despite a few sore legs and sunburnt faces.



Lamprell was represented by, from left to right, Andy Handcock from our client Gates Engineering, employee family member Aidan Wright, Procurement and Supply Chain Manager Lawrence Himsworth, Scott Weston from Gates Engineering, employee family member Danny Mackie, Quantity Surveyor Gerard James and CFO Tony Wright

Lamprell's Sunbelt Division Wins Additional Work

Sunbelt recently won contracts for new work from Gazprom-Neft Middle East B.V., Gulf Drilling International and Hunt Oil Middle East Limited. Gazprom will operate the exploration and development of petroleum hydrocarbons in the Kurdistan Region of Iraq, and Sunbelt will be responsible for providing safety services for two firm wells for an estimated duration of between 100 and 450 days, including potential well testing operations. The work will be delivered

via two rigs working in parallel, and Sunbelt will be responsible for servicing both operations simultaneously. In addition, Gulf Drilling awarded a one year contract to Sunbelt for the provision of H2S safety services for their Total/ Dolphin Energy project in Qatar and finally, Hunt Oil added work to an existing framework agreement with Sunbelt to supply drilling and well testing safety services for oil exploration rig site Maqlub 1, with work expected to begin in the coming months.






Glossary of Terms


AC – Alternating Current
 AED – United Arab Emirate Dirham
 API – American Petroleum Institute
 ASV – Accommodation Support Vessel
 BOP – Blow Out Preventer
 BU – Business Unit
 CEO – Chief Executive Officer
 CFO – Chief Financial Officer
 COO – Chief Operating Officer
 CPAR – Pre-Assembled Racks
 DAFWC – Day Away From Work Case
 DIP – Dubai Investments Park
 DUSUP – Dubai Supply Authority
 E&C – Engineering & Construction
 ENOC – Emirates National Oil Company
 EPC – Engineering, Procurement & Construction
 EPCL – ENOC Processing Company Limited
 HMC – Heerema Marine Contractors
 HP – Horse Powered
 HR – Human Resources
 HSE – Health, Safety and Environment
 HSES – Health, Safety, Environment and Security
 HSESQ – Health, Safety, Environment, Security & Quality
 ISMS – Information Security Management System
 ISO – International Organization for Standardization




IT – Information Technology
 KPI – Key Performance Indicator
 LASIK – Laser Assisted in Situ Keratomileusis
 LRS – Land Rig Services
 MENA – Middle East and North Africa
 MOU – Memorandum of Understanding
 MT – Metric Tonne
 NDC – National Drilling Company
 NEBOSH – National Examination Body in Occupational Safety and Health
 O&M – Operations and Maintenance
 PAR – Pre-Assembled Racks
 PSC – Procurement & Supply Chain
 Q 1,2,3,4 – Quarter 1,2,3,4
 QA/QC – Quality Assurance and Quality Control
 QC – Quality Control
 SIMOPS – Simultaneous Operations
 SNOC – Sharjah National Oil Corporation
 SOAP – Safety Observation Audit Programme
 TRIR – Total Recordable Injury Rate
 UAE – United Arab Emirates
 UK – United Kingdom
 UZ750 – Upper Zakum 750
 VP – Vice President
 ZADCO – Zakum Development Company

Certifications:

<p>Bureau Veritas</p>  <p>ISO 9001:2008 ISO/TS 29001:2010 OHSAS 18001:2007 ISO 14001:2004 ISO 27001:2013</p>	<p>ASME</p>  <p>U,S,PP,U2</p>	<p>National Board</p>  <p>NB, R</p>
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