

Corporate Health AWARDS



Lamprell signs **multi-rig contract**
with NDC at ADIPEC

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Message from the CEO

This quarter ends a busy and successful year for Lamprell on every level. We all worked hard to set the Company on a new path and our collective efforts have paid off. Lamprell performed well operationally, commercially and financially, and we should all feel encouraged to maintain the commitment levels and standards we have established.

I recently reviewed the KPIs that we set out at the start of the year and am pleased to report that we achieved significant progress in almost all areas. I am very proud of our safety performance, which is now consistently world-class. Not only is it crucial for Lamprell to be able to provide a safe working environment for its employees, but a 'safety-first' culture also contributes to our operational and commercial success.

As a company, we need to make further progress in the area of employee retention and we have been working on improving this in a number of ways. As a significant step towards the recognition of our efforts, Lamprell won a prestigious award that recognizes outstanding achievements in

the area of health and wellness at work. We hope this goes a long way towards attracting and retaining high quality employees within the Company. You can read more about the award on page 14.

Lamprell's recent attendance at ADIPEC, one of the world's largest oil and gas conferences, saw significant interest in the Company from all industry players and saw us sign yet another major award with our biggest client, National Drilling Company (NDC). NDC has previously ordered six rigs and on 12 November they confirmed two more with an option for a further three. We continue to deliver their rigs on time, within budget and to the highest standards of quality and we should all feel encouraged by our client's confidence in our ability to deliver.

While there has been a decline in the oil price over the last few months, I am confident that Lamprell is nevertheless well-positioned to deliver its strategy through an effective implementation of its key strengths and a focus on its core markets. We have a strong track record of constructing a high quality and safe product, which we have demonstrated time and again this year, and I strongly believe that this, in combination with delivering the best value for money, is a key differentiator for us in the current market environment.

We recently launched our new Business Code of Conduct to ensure we adhere to the highest moral, ethical and legal standards in all of our business activities. Similarly, the new Mission, Vision, and Values will soon be launched company-wide to guide us all towards our mutual goals.

I would like to take this opportunity to thank all the employees for their tremendous efforts and contributions in 2014. Not only do we have a high quality workforce, we also have a talented one and this was evident at our first ever Lamprell's Got Talent competition which you can read more about on page 13. The show was a fantastic success, I truly enjoyed watching the auditions and look forward to seeing even more acts perform in the 2015 competition!

As we enter into the festive season, I would like to wish you all a Happy New Year, I hope you enjoy this time with your families and remind you to stay safe on the roads.

Jim Moffat

HSES NEWS

HSES Man of the Month Awarded

The Lamprell HSES team recently kicked off a new initiative in each of its facilities by awarding employees for good safety behaviour. The new HSES Employee of the Month is selected from submissions received and follows a general criteria including involvement in toolbox talks, PPE compliance, active involvement in the work area, housekeeping, general understanding and support of HSES

issues as well as the submission of Safety Observation Audit Programme (SOAP) cards, along with any action the employee took to correct the observation. Our first HSES Employee of the Month, John Mathias, was selected in November for our Hamriyah facility and was presented with a certificate and award by our CEO Jim Moffat.



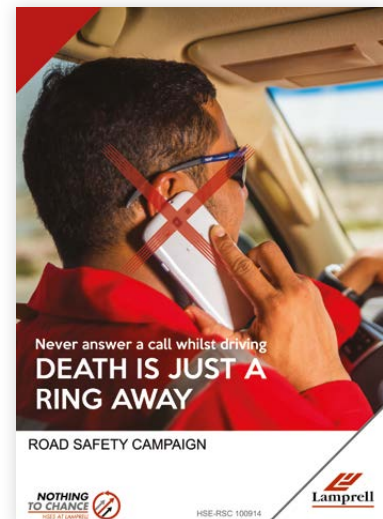
CEO Jim Moffat awards John Mathias for achieving the HSES Employee of the Month award

Major Road Transport Safety Campaign Kicked off at Lamprell



At Lamprell we recognise that road transport remains one of our highest threats to personal safety and we recently kicked off our road transport safety campaign. The campaign is aimed at raising awareness of vehicle and machine operators, pedestrians, and vehicle passengers alike. During the two month campaign employees

saw a selection of posters and banners displayed throughout Lamprell's facilities and offices. Leaflets were distributed that provide advice on driving in fog, driving in the rain and pedestrian safety. In addition to our toolbox talk programme featuring transport hazards, we displayed safety signs in our Lamprell buses and each week employees received a link via our intranet that showed a series of short road transport safety videos. We also recently completed our transport safety audit and are currently working on several safety improvement opportunities.



Posters and banners were displayed throughout Lamprell's facilities and offices as part of the road transport safety campaign

Quality Team Holds Strategic Planning Workshops

Lamprell's quality department held their 2015 planning workshop at Lamprell's Hamriyah facility in November. VP HSESQ Alan Robson said, "The workshop was a great success, we had a full agenda and the discussions were really enjoyable with lots of great ideas and suggestions put forward by the team." The workshop had several important themes to explore including: building trust, teamwork, creating a greater understanding of common goals, raising the profile of the quality department, enhancing HSESQ engagement, personal

development, greater financial awareness and clarity on how we will deliver quality success to our end user departments. Following a series of syndicate sessions, attendees were able to establish their 2015 strategic objectives, KPIs and the quality department's 2015 work activity schedule. Alan continues, "At the end of the workshop, feedback from the quality team was extremely encouraging, I sensed lots of energy and enthusiasm, and I think we all learnt a lot about each other and the challenges we will face in 2015."



The Quality Department held their 2015 planning workshop in November

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OFFSHORE & ONSHORE CONSTRUCTION

Excellent Result on DPE 'Jalilah B' Offshore Project in Jebel Ali

The DPE 'Jalilah B' project fast track jacket and topside was successfully loaded out and delivered in Lamprell's Sharjah facility in late September to the satisfaction of our Client Technip, and the owners Dubai Petroleum. The fabrication project was awarded in December 2013 and first cut of steel took place on 5 January. Lamprell met every challenge and completed within budget and on schedule thanks to the good work between our safety, production, engineering, procurement, quality and commissioning departments.

Project safety performance was excellent with over 600,000 manhours worked without a single day away from work case. The project achieved the perfect total recordable incident rate of zero, which is a fantastic achievement from all involved in the delivery.



The 'Jalilah B' jacket and topside were successfully loaded out in September

Petrofac Project Progressing Well



Fabrication work on the Petrofac UZ750 project for the first 13 pipe racks is progressing well

The Petrofac UZ750 project is progressing well, fabrication work kicked off on 27 October as per schedule and structural fabrication work for the first 13 pipe racks has progressed to various stages. Two levels of the first three pipe racks are erected on the construction pad and piping fabrication including corrosion resistance alloy material has commenced. Lamprell was awarded the contract from Petrofac Emirates L.L.C. ("Petrofac") for the fabrication

and delivery of 29 modules in June. The modules are being constructed for use in connection with the landmark Upper Zakum, UZ750 (EPC-2) field development in Abu Dhabi. The estimated total weight for all of the modules will be approximately 10,000 tonnes. Lamprell is scheduled to deliver the first shipment of modules in Q2 2015, with the final pipe-rack expected to be delivered in Q1 2016.



Continuation from page 3

HSES

Appointment of New Environmental Coordinator

Our HSES team recently welcomed its newest member, Environmental Coordinator David Enders, who joined the team in November. David will be responsible for ensuring the company's environmental policies and procedures are developed and implemented effectively and will promote environmental awareness and sustainability across the

organisation. David has over ten years' experience in environmental management for the mining, construction and shipping industries throughout Europe, the U.A.E and Australia. He has a Bachelor of Environmental Science (Natural Resource Management) and is in the process of completing a Master of Business Administration.



Engineering & Construction

Award of Dubai Eye Installation Frames

Industrial lifting expert, Mammoet, has contracted Lamprell to supply structural frames totaling approximately 550t to assist them in the erection of the prestigious Dubai Eye project. Mammoet will supply the design of the structures and Lamprell will carry out all remaining activities from construction engineering, procurement, fabrication, testing, painting and load out onto a Mammoet barge. Lamprell General Manager for Engineering & Construction, Emad Elatreby commented, "The delivery schedule is critical for the completion of the site works. Mammoet selected Lamprell based on our commitment to deliver projects on time, safely and to the highest standards of quality. Lamprell is proud to be associated with such a prestigious project in Dubai."



Lamprell is proud to be associated the prestigious Dubai Eye project which, when complete, will be the highest observatory wheel in the world

E&C Group Embraces Project Evolution Facility Upgrade Project



Lamprell's Hamriyah and Sharjah facilities will undergo underground upgrade works

Lamprell's engineering & construction (E&C) group is undertaking the underground utilities upgrade project at our Hamriyah and Sharjah facilities. Work commenced in October and the scope includes the supply and installation of approximately 75km of pipelines between the two facilities that will carry the oxygen, argon, cutting edge gas, compressed air and fire water services. Basic design

is being carried out by Air Liquide and major tasks include the detail design of the underground facilities, procurement, subcontracting activities and installation of the cathodic protection system to safeguard the piping network. Hook-up with Air Liquide tanks will be executed by the E&C team. This upgrade is a fast track project that will ensure savings in utility costs while modernizing the present

facilities and completion is expected in Q2 2015.



Lamprell Completes Horizon Terminals Project

Lamprell completed the contract for engineering, procurement and multidiscipline construction of fast flush and jet fuel filtration facilities for Horizon Terminals Ltd, an ENOC group company, in October. The project, which was awarded October 2013 and completed on schedule, was complex and challenging involving brownfield heavy lifting activities, hot work in process areas, SIMOPS and working in peak summer temperatures. HSE performance throughout the year long project was impressive with zero day away from work cases.



Lamprell successfully completed the Horizon Terminals project on schedule with an excellent safety record

Petrofac Awards Continue to Roll In



Lamprell were awarded a contract for the fabrication of four molecular sieve columns for the Sajaa Asset Train 4

Building on the longstanding relationship with Petrofac and Sharjah National Oil Corporation (SNOC) while working on the Sajaa Gas Plant, Lamprell was awarded an EPC contract in November for the fabrication of four molecular sieve columns for the Sajaa Asset Train 4. The scope includes mechanical design, material procurement, fabrication and testing in accordance

with ASME compliance and Petrofac/SNOC stringent specifications. Engineering and procurement of major materials are in progress with planned delivery in Q3 2015. This award emphasizes Lamprell's reputation for meeting our client's critical schedule as well as delivering a high quality product within budget and safely.

Lamprell Awarded Bottom Plate Tank Replacement Contract for SEOT

In October, Star Energy Oil Tanking (SEOT), a state-of-the-art terminal centered on the world's largest man made harbour, and a joint venture between Hamburg based Oiltanking GmbH and Abu Dhabi based Star Energy Group Ltd, awarded Lamprell a

contract for bottom plate replacement for their Tank 104. Completion is scheduled for Q2 2015 and the scope includes design, engineering, procurement, installation and pre-commissioning works. Lamprell also received tender documents for further

modification and upgrade works for the same terminal, which is located in Jebel Ali. We hope to convert this bid with the view of building a long term relationship with SEOT.



Lamprell was awarded a contract at Star Energy Oil Tanking's Facility in Jebel Ali

RIG REFURBISHMENT

Noble 'MOB' Arrives in Hamriyah for Upgrade

The Noble 'Mick O'Brien' rig is a Friede & Goldman JU3000N class vessel, which arrived in our Hamriyah facility at the end of October for upgrade work. The main scope includes fabreeka pad assembly, replacement and installation, knuckle boom crane extension, drill floor/cantilever strengthening, public address and general alarm installation as well as adding extended alarm systems. The fabreeka pad assembly replacement is a critical activity which involves jacking up the 4000t cantilever and drill floor assembly and changing the fabreeka pads which are positioned below the rollers on the push up structure. Project upgrade duration is approximately 50 days.



The Noble 'Mick O'Brien' rig is in our Hamriyah facility for upgrade work

'Sagadri 1' Successfully Sailed Away with an Excellent Safety Record

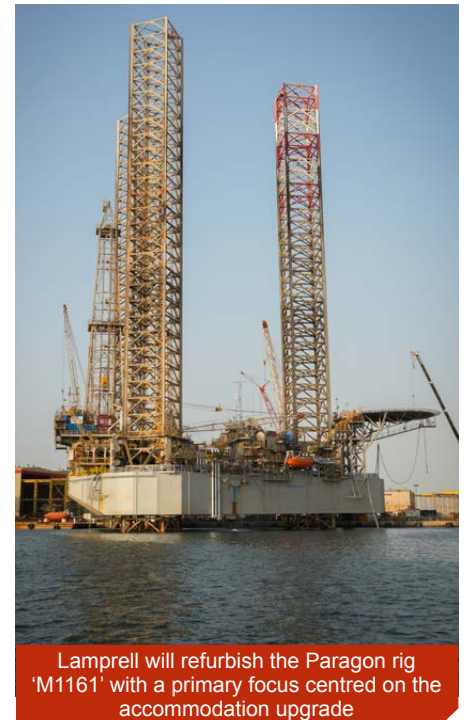
The Japan Drilling Company 'Sagadri 1' rig arrived in Hamriyah for upgrade and refurbishment work in early March and left the facility in November to take up a contract in the UAE Qatar Neutral Field following safe and successful delivery. The rig undertook a major upgrade including repairs to the jacking units, upgrade to the helideck, design and installation of a new drain water control system, major piping repairs and replacement as well as blasting and painting works. JDC extended the scope of work significantly during the

project with the replacement of deck cranes which Lamprell completed on schedule. The safety record for the project was excellent with over half a million manhours worked without a day away from work case. The team endured long days, worked in extremely difficult areas and harsh weather conditions to deliver this project on schedule. Effective use of Lamprell's EPC processes was key in ensuring successful execution. The project reinforces the Company's position as a leader in the field of rig refurbishment.



'Sagadri 1' departing Lamprell's Hamriyah facility after successful refurbishment

Accommodation Refurbishment to Commence on Paragon Rig 'M1161'



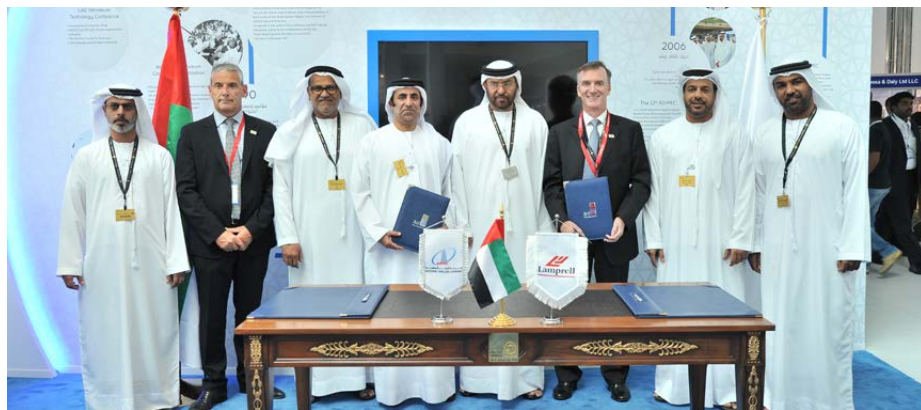
Lamprell will refurbish the Paragon rig 'M1161' with a primary focus centred on the accommodation upgrade

The Paragon rig 'M1161', arrived back in Hamriyah for its latest upgrade and refurbishment in mid-September ahead of taking up a new contract with ONGC in India. The upgrade is primarily centered on the accommodation with a complete refurbishment of all four levels and also includes an upgrade to the mud pits with blasting and painting of the helideck and structure. Completion of this project is planned for Q1 2015 and the project management teams are committed to achieving the planned schedule. As with all projects of this nature, there will be a major emphasis on HSES to ensure the project is completed safely and all risks are properly assessed and mitigated. We look forward to delivering another successful project for Paragon.

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NEW BUILD JACK UP RIGS

Lamprell Wins a Further Contract Award with NDC



In the presence of His Excellency Abdulla Nasser Al Suwaidi, Director General of ADNOC, NDC CEO Mr. Abdalla Saeed Al Suwaidi and Lamprell CEO Jim Moffat signed a contract for the delivery of two further jackup rigs at ADIPEC, one of the world's largest oil and gas conferences

On 12 November Lamprell announced that it had received a new contract award from National Drilling Company (NDC) in Abu Dhabi, for the construction and delivery of two further high specification jackup drilling rigs of a Super 116E (Enhanced) Class. Lamprell has previously been awarded contracts by NDC for a series of six identical rigs which we are on schedule to complete. As with the units under construction, these newly-ordered rigs will be completely outfitted, LeTourneau-designed, self-elevating Mobile Offshore Drilling Units of a Super 116E (Enhanced) Class design with a rated drilling depth of 30,000 feet. The rigs will be constructed at Lamprell's facility in Hamriyah,

with planned delivery dates in Q4 2016 and Q2 2017 respectively. Under the contract terms, NDC also has the right to exercise options for Lamprell to build up to an additional three jackup rigs of the same design. Lamprell Chief Executive Officer Jim Moffat, said "We have worked closely with NDC over the last four years and developed an excellent working relationship delivering consistently competitive solutions for complex projects. We believe that the recent contract award by NDC demonstrates the client's continuing confidence in our ability to maintain our strong project execution track record on a consistent basis and we look forward to continuing to work closely with NDC in the coming years."



NDC rig 5 'Shuwehat' during its jacking trials in November

NDC 5 'Shuwehat' Rig Successfully Completes Jacking Trials

Abu Dhabi's National Drilling Company (NDC) rig 'Shuwehat' successfully and safely completed its jacking trials on 3 November. This comes just weeks before Lamprell announced on 12 November that the Group received a new contract award from NDC for the construction and delivery of two further jackup drilling rigs of a similar design. This is the fifth in a series of what are currently eight rigs with LeTourneau Super 116E (Enhanced) Class design which are being built and delivered by Lamprell to NDC.



Rig 'AD17' arrived in our Sharjah yard in December for refurbishment work

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RIG REFURBISHMENT

Lamprell Wins Arabian Drilling Company Refurbishment Contract

Arabian Drilling Company awarded a refurbishment contract for the jackup rig 'AD-17' to Lamprell in November. The rig, which is a Letourneau Class 82 design and was built in 1981, will undergo its five year special survey and associated refurbishment work in our Sharjah facility. The scope of work includes replacement of 125t of steel on the hull, complete leg inspections, brace and liner replacement as well as a helideck upgrade. The living quarters will be upgraded, and a new

fire system, BOP trolley beams and drill floor zero pollution system will be installed. Cable festoon overhaul, breaker injection tests, load testing of cranes and life boat davits and TDS overhaul works will also take place. Various painting will also be complete and all works will be done in line with Saudi Aramco schedule G compliance. The rig arrived in our Sharjah facility in December and is due for delivery in Q1 2015.

Caspian Sea Rig 'Mercury' Successfully Delivered

In October Lamprell successfully completed the second Caspian Sea drilling unit, the 'Mercury', with nearly four million manhours without a day away from work case. The naming ceremony took place at the CNRG yard in Astrakhan, Russia and in attendance to congratulate everyone involved in the project were CNRG Director General K.V. Grigoriev, Astrakhan Region Government Representative S.N. Krzhanovsky, Mercury Project Manager Donnie Rials and Lamprell Managers Harald Claessen, Kris Nicholson and Adam Mills. Apart from the world class safety performance, this event not only marked the completion of the project but also another notable achievement by having the project completed ahead of schedule. Lamprell CEO Jim Moffat commented "I am delighted that we have completed the second drilling rig for use in the Caspian Sea, not only because of the exemplary safety



The rig 'Mercury' during jacking trials prior to delivery

record on a highly complex project in a remote location, but also for our strong operational performance both in the UAE and Astrakhan. This allowed us to complete construction activities on the rig ahead of schedule." The rig will commence operations on its first contract in the Caspian Sea alongside its sister vessel, the 'Neptune' rig, which was delivered in November 2013.



Lamprell successfully completed the second Caspian Sea drilling unit the 'Mercury'

Monks Bless Rigs at Shelf Drilling Steel Cutting Ceremony

On 1 October Lamprell, Shelf Drilling and Chevron attended the steel cutting ceremony for the 'Shelf Drilling Chaophraya' and 'Shelf Drilling Krathong' rigs at our Hamriyah facility. These projects represent the first partnership between Shelf Drilling and Lamprell for the construction of two jack up rigs of Super 116E (Enhanced) Class design. The contract for this multi-rig award was signed on 26

May with an agreement to deliver the 'Shelf Drilling Chaophraya' in Q3 2016 and 'Shelf Drilling Krathong' by Q2 2017. The first cut of steel was a significant milestone for the project and an opportunity for Lamprell to welcome both Shelf Drilling and Chevron to our Hamriyah facility at the start of the construction works. The ceremony was led by Chevron New Builds Project Manager Gregor Peter,



Project teams from Shelf Drilling, Chevron and Lamprell came together to attend the steel cutting ceremony for the 'Shelf Drilling Chaophraya' and 'Shelf Drilling Krathong' projects at Lamprell's Hamriyah facility



The 'Shelf Drilling Chaophraya' and 'Shelf Drilling Krathong' rigs steel cutting ceremony was kicked off with a ceremonial prayer from three monks

Deputy Drilling Operations Manager, Chevron Thailand, Doug Mowat, Shelf Drilling CEO David Mullen, Shelf Drilling EVP & COO Kurt Hoffman and the Lamprell team headed up by EVP and CCO Karl Roberts and EVP Kevin Isles. Also in attendance from Shelf Drilling were VP Technical Services Abhishek Kumar and Director of Projects Aaftaab Kharbanda. The day's activities started off with a ceremonial prayer from three monks before guests proceeded to the fabrication workshop for the steel cutting event.

LAND RIG SERVICES (LRS)

LRS Delivers to New Client

Lamprell received a contract award from new client Grey Wolf in April for the delivery of a new mud system for their rig '910'. The mud system is 9,200bbls and comprises of 5,200bbls of mud tanks, 2,000bbls of water tanks, 1,000bbls diesel and 1,000bbls cement. The system was fabricated in Lamprell's Dubai Investments Park (DIP) facility, and departed to Kuwait for use on Grey Wolf's 3,000 horse power deep drilling rig in September, on schedule and within budget.



Lamprell recently delivered a new mud system to new client Grey Wolf

Multiple API Inspections Successfully Performed



Site inspections were carried out in multiple Middle East locations by our LRS division

Multiple recertification and site inspections of rigs and their various components were carried out for several clients in Egypt, Saudi Arabia, Kuwait and Chad by our LRS division. We aim to satisfy our clients with quick response times from our engineering and quality control teams who deploy to work on the sites on short notice periods. Our inspectors have successfully handled seven rigs during the last quarter in four different countries.

LRS Division Holds Lessons Learned Session

A LRS division full day Lessons Learned session covering departments from both yards in DIP and Hamriyah was held in September at Lamprell's DIP facility. The projects team presented lessons learned from several projects to the commercial, engineering, quality control, contracts, production and HSES group members which were well received. General Manager for LRS Hani Elkurd said "The teams interacted with passion and this will result in measurable benefits to the group and to clients as we aim to improve productivity and safety performance." A second session was also held which covered supervision teams from both yards and was heavily focused on safety and productivity.



The LRS division held full day Lessons Learned sessions with the aim of improving productivity on future projects

MB Petroleum Oman

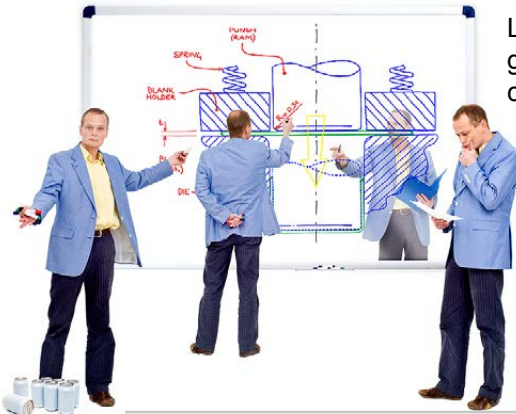
MB Petroleum Oman, a customer from previous years, returned to Lamprell by awarding a contract for the fabrication of our successful Coiled Tubing Tower. This particular tower is an open type design that is DNV approved and is made up of six sections. The tower, which was built in our DIP yard and assembled in our Jebel Ali facility, was delivered on schedule in December and without any safety incidents.



Lamprell delivered a Coiled Tubing Tower to MB Petroleum Oman in December

ENGINEERING NEWS

Team Training Programs Rolled Out



Lamprell's engineering group places great emphasis on the training and career development of its employees to ensure they acquire and enhance essential skills and competencies. The Suitably Qualified and Experienced Persons database has been developed to identify competency gaps of each employee. New training programs have been put in place to address

the skill-gaps and many of our designers and engineers have been given tuition in software packages including AVEVA, ETAP, STAADPRO, Moses and SACS. Soft skills training has been rolled out company-wide by HR through a planned and structured competency improvement program and engineering-specific training is planned in the coming months.

Recognizing the Stars

Lamprell's engineering group celebrates the success of its team members and most recently Merin Prashant Shellar was recognized for her outstanding contributions in materials engineering by bestowing the first female Engineering Employee of the Quarter Award. Merin has made a difference in the way Lamprell handles structural steel by helping in defining primary and secondary application structures and subsequent approval from

American Bureau of Shipping (ABS). She has reviewed and sorted stock material reports which allowed for significant project cost savings and has improved material control activities amongst other things. Her commitment to the job, very good leadership qualities and already mentioned activities are the main reasons for her being selected as the Engineering Employee of the Quarter. Congratulations Merin!



Merin Prashant Shellar receives the Engineering Employee of the Quarter award from VP of Engineering Sabih Laham alongside VP HR John Macdonald

Lamprell and ABS Hold Interactive Seminar



ABS Principal Surveyor Mr. Unnikrishnan Nair presents to Lamprell's engineering group at an interactive seminar in September

Continuing to build on the excellent teamwork between Lamprell and ABS, an interactive seminar was held in September at Lamprell's Hamriyah facility with over seventy engineers from Lamprell's projects, quality and engineering departments. A presentation on structural fire protection for Mobile Offshore Drilling Units was made by ABS Principal Surveyor Mr. Unnikrishnan Nair and

the presentation was well received and provided a platform to clarify various questions and interpretations. VP Engineering Sabih Laham commented "The excellent communication and strong work relationship between Lamprell and ABS has been key to us delivering a high quality product, on time, with full class and regulatory compliance."

Document Management System Training Commences

As previously reported in the Q3 edition of Lamprelltimes, we introduced a Central Document Control (CDC) group and progress is already under way. The CDC has commenced training on the newly developed Document Management System, namely the Compass Content Management and the Correspondence Document Management Systems which controls

the overall documentation for our projects. The CDC and Compass teams are working closely together to roll this out and the first training session was held at Lamprell's Hamriyah facility for the Ensco and Shelf projects in November. Next in line for training are Lamprell and Client teams working on our newly awarded rig refurbishment projects in Sharjah.



SERVICE BUSINESSES

Sunbelt Commences Year Long Safety Contract

In late October Sunbelt successfully signed a yearlong H2S safety services contract with Saipar Drilling to provide safety services on rig '216' for the Karachaganak oil and gas condensate field. This is the third drilling rig that Sunbelt has supplied recent services to in the region with the main operator being Karachaganak Petroleum Operating.



Sunbelt recently commenced a yearlong contract on rig '216' for Saipar Drilling

Sunbelt Managers Attend SAFER TRACE® Training

In order to improve and expand our offerings to clients, Sunbelt has acquired SAFER TRACE® (Toxic Release Analysis of Chemical Emissions). Managers attended a training session on how to use the tool in early September. One of the challenges of managing a chemical facility is the on-going need for

process safety improvements. Plants are continually required to revalidate major incident assessments and, as plants age, standards of compliance tighten. The training session allowed Sunbelt management to provide more efficient and cost-effective maintenance solutions for their clients.



Sunbelt Managers attend SAFER TRACE® training

Sunbelt Continue to Win Contract Awards

Sunbelt was successfully awarded a contract in October from Taqa Atrush Iraq for the supply and commissioning of a fire and gas fixed installation package at the Taqa production facility in the Kurdistan region of Northern

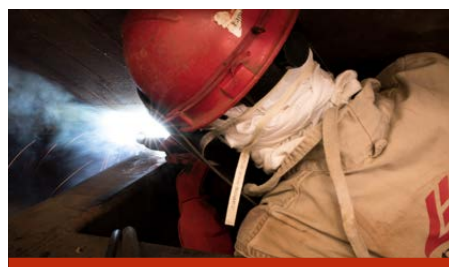
Iraq. The equipment will be provided by Sunbelt's leading manufacturing partners Detcon and Simtronics and the project will be commissioned and completed in Q1, 2015.



O&M Division Participates in Third Dugas Plant Shutdown

Lamprell's O&M services division is currently participating in the third Dubai Natural Gas Company Limited Methyl Tertiary Butyl Ether (MTBE) plant shutdown project which commenced in November. The O&M group provided manpower. Our efforts and the quality of our services continue to be valued by our clients.

O&M Recruitment Drive Continues



Lamprell is hiring welders and fabricators to support new projects

With the recent award of prestigious projects to Lamprell, the O&M division has implemented an extensive recruitment campaign to hire welders and fabricators to meet the additional requirements. Lamprell technical staff and O&M delegates along with local training institutions in India ran

a recruitment campaign where they conducted interviews and tests on prospective candidates. O&M support staff have begun preparations for the mobilisation of approximately 700 candidates and are organising visas and preparing camp facilities in time for their arrival.

HR NEWS

Roy Fernandes Wins Lamprell's Got Talent

Employees at Lamprell were invited to take part in the Company's very first talent competition, Lamprell's Got Talent, throughout November and December. 49 employees forming 22 acts participated in the auditions with 13 making it through to the semi-finals and a final six to the final. The finalists were required to perform their last act in front of approximately 200 managers, along with their partners, at an event that was held at the Habtoor Grand Hotel on 11 December. In the end there can only be one winner and a huge congratulations goes out to Roy Fernandes who received first

place. Second and third place went to Juliefe, Mildred and Fayis – the "Ultimate Performers" and Samson Varghese respectively and huge thanks also go to the remaining three acts, Charmaine, Rodel, Lloyd and Alvin - LEL band, Johnson Samuel and Thomas d'Cunha who performed brilliantly on the night. As stipulated in the rules, the winner is required to perform at future company events throughout 2015 and we are very much looking forward to seeing your live performances so get practicing Roy.

LAMPRELL'S GOT TALENT

Throughout the auditions, the talent was exceptional and the judges and audience had a very hard time selecting their favourites with so many great performances. Employees showcased their talents in the form of - solo singing, group singing, dancing, mimic acts, band playing, body building, craft-making and many more. All participants received a gift as a gesture of thanks for entertaining us throughout Q4. We definitely plan on running the show again in 2015 and look forward to seeing even more competition.



Winner Roy Fernandes accepted a cheque with AED 5,000 from CEO Jim Moffat



Ultimate Performers Juliefe and team were rewarded second prize



Samson Varghese was third runner-up



Lamprell's Got Talent 2014

Lamprell Wins Employee Health and Wellness Award



Team Lamprell were ecstatic after winning a Daman Award in the 'Improved Corporate Health and Wellness Performance' category

Lamprell is delighted to report that, on 5 November we walked away as a winner at the Daman Corporate Health Awards which took place at the Rosewood Hotel in Abu Dhabi. In total, 47 companies reached the finals where 11 awards were made in various categories. We won the

award for 'Improved Corporate Health and Wellness Performance'. After qualifying as a finalist, we gave a presentation in September in front of a panel of judges. This was an opportunity to showcase the combined efforts of the HR, administration and HSES teams

in areas such as employee health awareness campaigns, employee sports & leisure activities, our overall commitment to improving workplace health and safety and, in particular, our vast improvements in the area of heat stress management which particularly impressed the judges. The Daman Corporate Health Awards aim to promote health in the workplace by recognising employers, professionals and teams for outstanding achievements in enhancing wellness at work. The shortlists for the 11 categories included some of the leading companies in the UAE such as ENOC, Etisalat, Dubai Holdings, WS Atkins and Dubai Airports. The award was an example of great teamwork across our Company and it certainly paid off in terms of recognition for Lamprell. Our goal now is to win it again next year.



The winners in all categories celebrate at the Daman Corporate Health Awards

Dental Check-up to Ensure a Healthy Smile

Good dental or oral care is important to maintaining healthy teeth, gums and tongue and healthy oral hygiene can help prevent tooth decay and gum diseases. In order to increase awareness on the importance of oral health and to help prevent dental problems, Lamprell ran a 'Free Dental Check-up' program for our administration employees in November. Employees with any diagnosis were offered a 25% discount for visits to GMC Hospital.



Lamprell ran a 'Free Dental Check-up' program for employees in November

Wellness Check Rolled Out for Yard Employees



Yard employees over the age of 50 underwent basic medical screening at their labour camps

As part of our commitment to employee health and wellness, Lamprell provided an opportunity for our yard workforce, in the age category of over 50, to undergo a basic medical screening at our camps during September. We were very pleased with the turnout of 411 employees (96% of the target population) that availed this opportunity. The screenings were

provided by the Gulf Medical Centre from Ajman and included Body Mass Index as well as a series of tests and ECG for cholesterol, blood pressure and diabetes monitoring. Individuals received a short report showing the results of their tests and were offered guidance and referrals where necessary.

Thank You Long Serving Employees

One of the things that we pride ourselves on in Lamprell is having a strong population of long-serving

employees. In 2014 30 employees completed over 25 and 30 years with the organisation and we congratulate

them and thank them for their loyalty to Lamprell. They are:

25 Years		30 Years
Jerome Joris	Dileep K M	Ibrahim Hussain Mohamed
Mathew Jose	Cherian Raju	Mohammed Anwar A.P
Kayamthadathil Chacko Varghese	Chandradas	Mahmood Yousuf Omer
Varghese V K	Mathew George	Ibrahim K.M
Satheesan K	Periera George	Abraham Varghese N
Abdul Shukkur	Achary Harischan	Khalid Ishrat Khan
Mathew Daniel	Achary Shamaray	Mahmood B
K. Kuriakose Mathew	Anandan Valsaraj	Abraham Mathew T
Radha Krishna Pillai V.P.	Mohamed Husain Dawood	Mohan Mathew
Gopi A.K.	Chellapan Suresh	Mohammed Kunhi Kalanal Abdulla
		Narendranath Kunji

Lamprell Ladies Go for Gold at Badminton Tournament

Lamprell held a Ladies' Doubles Badminton Tournament which took place in November at the Sharjah Ports Authority Recreational Club. A total of 22 participants took part and congratulations go out to the winners Giselle Sarabia and Rowena Manzanilla who took first place, first Runners-up Melissa Sencio and Luisa Nimez, and second runners-up Merin Prashant Shelar and Tippawan Gyaem. Transport and snacks were provided with trophies and medals being awarded to the front-runners.



VP HR John Macdonald presented trophies and medals to the Ladies Badminton Tournament participants

Annual Cricket Day Held in Dubai Academic City



The Lamprell cricket day was a success with 72 competitors and a good number of supporters

The Lamprell Annual Cricket Day was held on Friday 28 November at the Fair Grounds Oval in Dubai Academic City with 72 participants, forming six teams, from our Sharjah, Hamriyah and Jebel Ali facilities. The winning team from Hamriyah, led by Captain Madhav Poojari, were ecstatic to receive the trophy as well as full

bragging rights for the next year. We saw superb individual performances from many players including Tony Wright, Simon McDonald and Steve Wagner and congratulations goes to the overall man of the match Ashok MJ from Lamprell's IT department. Further congratulations goes to the man of the match for the second game

between Hamriyah B and Sharjah, Mirza Ibrahim, from the engineering department. Transport was organised for those who wanted to watch and many fellow colleagues and family members were in attendance to support their respective teams. Thanks go out to all who registered to play as well as the supporters.

1st Inter-Department Basketball Competition Kicked Off

Basketball enthusiasts at Lamprell took part in the first ever inter-department basketball tournament which was held in Dubai over a period of three consecutive weeks in September. The tournament was

not only an opportunity for our hard working employees to play one of their favourite games, but also to compete in a sporting manner in an atmosphere of teamwork and camaraderie. Supporters were out in full force

to cheer on their teams as well as socialise with their fellow colleagues. Various prizes and trophies were awarded to the winning teams, best players in various categories and congratulations go to all the winners. Special thanks must go to the Yard 1 Warriors group who were the overall team champions.



Congratulations to the 'Yard 1 Warriors' who were the overall basketball team champions



1st runner-up team: Yard 2 Rigging



2nd runner-up team: Projects

GENERAL NEWS

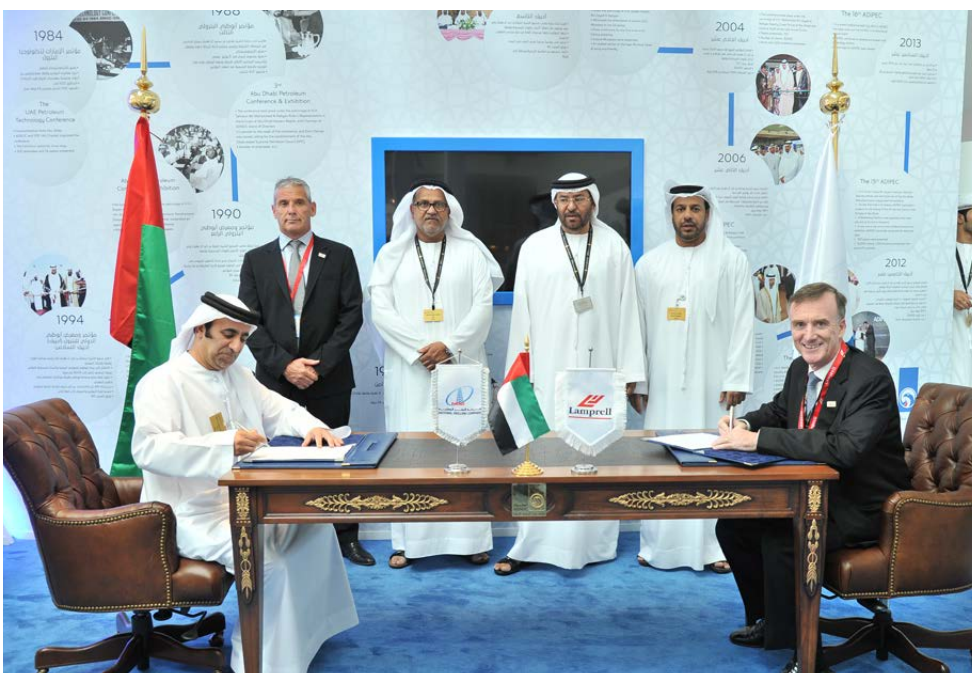
Lamprell Attends ADIPEC and Wins Contracts

Lamprell had its usual exhibitor stand at one of the world's annual leading oil and gas exhibition and conferences, ADIPEC, which took place over a period of four days from 10 – 14 November in Abu Dhabi. Over 60,000 oil & gas professionals from 98 countries operating in the Middle East, Africa and Asia attended the event and this was certainly the place to be for our industry sector. Lamprell was well

represented with senior management, business development, marketing, communications, procurement and many other Lamprell delegates in attendance. Day three of the exhibition was a big occasion for Lamprell as National Drilling Company (NDC) awarded us with a multi-rig contract for a further two jack up drilling units. To read more about this contract award turn to page 8.



Lamprell's Chief Commercial Officer Karl Roberts was interviewed by ADIPEC TV



NDC CEO Mr. Abdalla Saeed Al Suwaidi and Lamprell CEO Jim Moffat signed a contract for the delivery of two further jackup rigs at ADNOC's stand on 12 November, in the presence of His Excellency Abdulla Nasser Al Suwaidi, Director General of ADNOC



NDC CEO Mr. Abdalla Saeed Al Suwaidi honoured us with a visit to our stand



Lamprell was well represented by its management team



Lamprell's stand at ADIPEC was extremely busy

Lamprell's Men Raise Money for Movember

On 1 November a team of brave men from Lamprell embarked on a moustache growing journey to raise awareness for the Movember charity initiative which aims to raise money for men's health. They set a target of \$3,500 and if the target was reached, Lamprell pledged to match the final amount raised. We are pleased to announce that not only did they meet their target, they exceeded this by almost triple, raising \$10,445 and with Lamprell's contribution, the total amount is \$20,890. Congratulations go out to the Lamprell Movember



Lamprell Team November at the end of their charity challenge sporting 80's style moustaches. The team has raised a total of \$20,890 for charity

team for their efforts and very special thanks must go to our vendor Solas

Marine who donated a whopping \$4,075.

Annual Visit to Don Bosco Snehalya Shelter



Lamprell representatives Faiz Mohamed and Jim Henderson visited thankful children at the Don Bosco charity in India to pass on our donation

For the past five years now, Lamprell has made an annual donation to Don Bosco Snehalya, which is a shelter serving runaways, street children, orphans and other vulnerable children,

some of whom are as young as 7 years old, who are in need of care and protection. Lamprell representatives Jim Henderson and Faiz Mohamed visited the shelter in Baroda to see

how our donations are spent and to hand over a cheque worth \$20,000 for our 2014 donation. The aim of this charity is focused on rehabilitating these young boys by providing accommodation, clothes, medicines, recreational facilities, counseling, job placement, contact with their families and training in trades according to their capacities and limitations. Children are given opportunities to interact with the public, to express their potential and their talents. The partnership between Lamprell and the Don Bosco Institutions of Mumbai Province has a lasting impact on the individual and family and we are very proud to be associated with this worthy cause.

Electrical Workshop Refurbished Through Project Evolution Initiative

Lamprell's electrical workshop in Hamriyah recently had a facelift and has been fully transformed and refurbished from what was a few work benches, into a state of the art workshop. We now have a dedicated area to conduct all tool box talks, task risk assessments, safety and general meetings as well as a designated laydown area for all equipment where items are logged and sent to the respective area for repair or service. We also have a sub department that is used exclusively for the repair, service and calibration of our welding machines. For the first time in Lamprell's history we have a temperature controlled workshop that



Lamprell's electrical workshop in Hamriyah has been fully transformed into a state of the art workshop as part of the Project Evolution initiative

will be used for both maintenance and projects. This is another positive

initiative that has been part of the Project Evolution programme.

Compass Phase 2 Kick Off



The Compass phase 2 launch was kicked off at an event held in Lamprell's Hamriyah facility

In early August 2013 Lamprell kicked off a management of change strategy, Compass, an Oracle ERP project. The Compass implementation strategy consisted of two phases with phase 1 focusing on the back-office modules of HR, payroll and finance, functions

that affect all employees, and phase 2, which focuses on the core technical functions of engineering, procurement and construction. Having successfully delivered phase 1 in December 2013 ahead of schedule and under budget, the Lamprell management

team spent a period of time scoping phase 2 requirements to develop the business case for board approval and finally kicked off the second phase in September 2014. The project has already resulted in delivering good savings to the Group through reduction in man hours, improving reporting and documentation, improving accounts processing time and allowing employees access to self-serve and mobile applications, making things faster and easier. To ensure knowledge transfer, we launched Compass Academy to coincide with phase 2, which promotes learning and development. In addition, the Compass Premier League, a cross-discipline football tournament, was kicked off in November to encourage greater team work. Aside from the tangible improvements that Compass has delivered, the project has brought alive one of the Company's most important core values: teamwork - and in turn Compass is leaving its mark on the Lamprell culture.







Evolution Rolls Out Welder Awards and Video

As part of Evolutions welding improvement project, a new 'Welder of the Month' initiative was kicked off in each of Lamprell's facilities in October. The yard management, supervision and welders are doing a great job in implementing the improvements and with the welding improvement maturing, we felt it was appropriate to give back to those making the biggest difference. Each welder of the month will receive a certificate and prize to thank them for their efforts in making a difference to Project Evolution. The team also recently produced a welding improvement video which was shared internally to provide employees with a clearer understanding of the new process. The Evolution team continue to make Lamprell more productive by reducing production costs, which in turn makes us more competitive and we look forward to sharing further success stories with you in the future.



Congratulations go out to our first set of welders for achieving 'Welder of the Month' status across our facilities. Pictured L to R, Project Evolution Manager Darren Macdonald, welders Mr. Abdul Kareem Salim, Mr. Venkata Rao T and Mr. Mohammad Suman, Yard Manager Gary Jones, Fabrication Manager Tony Wilson and Production Manager Jovo Milos

Certifications:

<p>Bureau Veritas</p>  <p>ISO 9001:2008 ISO/TS 29001:2010 OHSAS 18001:2007 ISO 14001:2004</p>	<p>ASME</p>  <p>U, S, PP, U2</p>	<p>National Board</p>  <p>NB, R</p>												
<p>Monogram Licenses</p>  <table> <tr> <td>2B-0133</td><td>4F-0281</td><td>7K-0303</td></tr> <tr> <td>2C-0113</td><td>16C-0202</td><td>8C-0182</td></tr> <tr> <td>4F-0094</td><td>16C-0278</td><td>16A-0132</td></tr> <tr> <td>4F-0227</td><td>16D-0075</td><td></td></tr> </table>			2B-0133	4F-0281	7K-0303	2C-0113	16C-0202	8C-0182	4F-0094	16C-0278	16A-0132	4F-0227	16D-0075	
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4F-0227	16D-0075													
<p>API QMS</p>  <p>2427, 0881</p>	<p>API - Q1</p>  <p>Q1-1322 Q1-0633</p>													

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