

**LAMPRELL'S GOT
TALENT²**
Season 2

**WINNER
ANNOUNCED**



**LAMPRELL WINS DAMAN CORPORATE
HEALTH AWARD FOR SECOND YEAR**



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Message from the CEO

Dear Colleagues,

2016 is fast approaching and a number of significant events have taken place this past quarter. In October, my Executive Committee and I reviewed the organisation structure with a view to establishing better alignment with our future business strategy and the market environment. As part of that process, I am pleased that Niall

O'Connell was appointed as Chief Operating Officer. This change allows us to create an organisation structure that is often described as a "three legged stool." By that I mean that we have a function that is accountable for winning new work (the CCO organisation), one that is accountable for executing work (COO) and one that ensures that we get paid for our work (CFO).

In October we successfully completed the load out of the first pipe racks for the UZ750 project which is destined for installation in Abu Dhabi and we have also received further awards from Petrofac ➤ page 8. This project also achieved a major milestone by reaching two million manhours without a day away from work case (DAFWC), with the Jebel Ali yard now having operated for more than three years without a single DAFWC ➤ page 3. There are currently seven jackup rigs being constructed in the Hamriyah yard, a record for the Group, which was made possible following the recent completion of the yard optimisation measures ➤ page 18.

Lamprell's results for 2015 will be heavily weighted towards the second half of the year due to the phasing of construction. As a result, over the last few months, we have increased our project workforce by approximately 1,500 people in line with our increased activity. The rig refurbishment segment ➤ page 6 is experiencing subdued levels of activity as compared to last year. Separately, our clients have been using Lamprell's facilities to stack their rigs, with a total of eight rigs currently located across our yards.

Lamprell has started the process of marketing its first land rig based on its own proprietary design. There has been considerable interest in the rig and we will be giving demonstrations of its capabilities to clients during the coming months. Lamprell has maintained its strong bid pipeline with high levels of enquiries for new work, although the number of projects actually proceeding to award has suffered from the current market challenges.

The Group continues to view its exposure to the Middle East region as an important factor in its current and near-term business performance, and is targeting a number of major regional projects for conversion into backlog. We also recently agreed with our largest client, the National Drilling Company of Abu Dhabi (NDC), to extend the outstanding two options and a new additional one, which are now due to expire at the end of the first quarter of 2016.

Last but not least I would like to take this opportunity to wish you a happy festive season, to ask that you stay safe during the holidays and to look forward to 2016 with confidence.

Jim Moffat
CEO

HSES News

Display Screen Equipment Assessment Rolled Out



A DSE assessment has been developed for all computer users at Lamprell

As part of the ongoing development of our HSES programmes and in line with Lamprell's responsibility to consider the welfare of its employees, a Display Screen Equipment (DSE) assessment has been developed for all computer users. The online assessment, which was rolled out in Q3, aims to protect the health of our employees who operate DSE devices. Computer workstations or equipment can be

associated with neck, shoulder, back or arm discomfort, as well as with fatigue and eyestrain. Surveys involving a range of companies found a significant proportion of DSE operators experiencing aches, pains or eye discomfort. Lamprell aims to avoid these conditions, which is why we have encouraged all of our employees using DSE equipment to complete this assessment.

Yard Clean-up in Lamprell's Hamriyah Facility

The Lamprell Hamriyah facility recently conducted a yard clean-up, of general debris which had accumulated as a result of busy operational site conditions led by senior management. While Lamprell adheres to a policy of "generator responsibility for debris segregation and management",

the Group considered that it was appropriate to take time out to ensure that any light debris such as plastic is properly collected in waste skips and rubbish bins. The initiative was a great success with a substantial amount of debris collected and then recycled by Bee'ah, our authorised waste management contractor.

Similar initiatives will be rolled out at other Lamprell facilities which will help to improve environmental protection levels within the local area and wider GCC region, through the promotion of rubbish-free waterways and unpolluted habitats for migratory birds and other animal species.



A yard clean-up led by senior management was conducted in our Hamriyah facility with many staff participating in filling bags to remove litter

Lamprell Continue to Produce World Class Yard Safety Statistics

Lamprell's Jebel Ali facility surpassed three years without a DAFWC in November with the last such incident recorded in November 2012. In addition, our Sharjah facility completed over five million manhours without a DAFWC in November with its last recordable incident in June 2014. This is a world class accomplishment and shows that if

we all put our minds to it and work together, we can create a genuinely safe place to work. With our collective continued efforts across the Group there will be many more such milestones to celebrate as we continue our journey towards a zero incident working environment.



New Build Jackup Rig News

Shelf Projects Press on Ahead of Schedule

Construction activities on our Shelf Projects continue ahead of schedule with good quality and safety statistics. Shelf 1 has reached over 1.5 million manhours while Shelf 2 has reached over 300,000 manhours without a DAFWC. In terms of construction schedule, Shelf 1 has achieved all scheduled milestones ahead of or on schedule and we continue with a positive story. The double bottom tanks have been tested and painted ahead of schedule. The mud pumps, engines and other equipment were delivered and installed on time and this has allowed us to press on with subsequent works leading to the next milestone. The engines start-up is scheduled for December and the hull launch will take place in Q1 2016. In addition, the drilling package was handed over for blasting and painting in early December. Construction and painting of the accommodation



Pictured is Shelf 1 which recently had the accommodation module lifted into position

modules has been completed allowing us to look forward to another milestone in December, the accommodation integration, which is also ahead of schedule. Construction on the Shelf 2 project also continues well with

the mud pumps having been installed three months ahead of the original schedule while engines installation is planned before the end of the year which would also be in advance of the planned milestone date.

Three NDC Rigs Progressing as Planned

Our three new build rig projects for NDC are developing on schedule, with NDC 7, 8 and 9 at approximately 54%, 42%, and 26% completion respectively at time of writing. We achieved some important milestones in Q3 such as the main engine installation on NDC 7, along with mud pump installation on NDC 7 and 8. Lamprell has worked over one million manhours on the NDC 7 project since it commenced, and safety on each project has been maintained at a high standard.

It has been a busy time for the project teams and all major work streams are well underway including the accommodation for each rig, spud cans, drill packages, leg sections and helideck. The hull of NDC 7 is nearly closed up with only the main deck left to be erected in the coming months. Much of this success can be attributed to Lamprell's new panel line (which was purchased as part of the Project Evolution initiative) and its ability to output panels more quickly and efficiently. Painting of the

machinery spaces and double bottom tanks has commenced and the spud cans for the NDC 7 legs are now complete and ready for installation. The main engines for NDC 8 were installed in early December. In November we successfully moved the NDC 9 keel to the location which had recently been vacated by the Ensco 140 project in order to complete the remainder of the project assembly until load out.

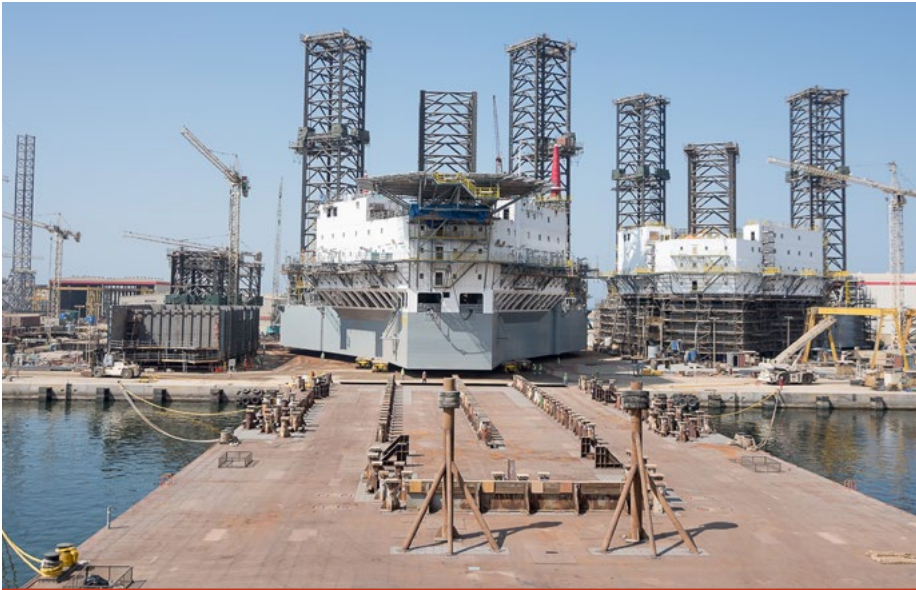


The NDC 9 keel was successfully moved to the vacated Ensco 140 slot in our yard in order to complete the remainder of the assembly phase



Pictured are the main engines installed on NDC7

Ensco 140 Load Out and 141 Engine Start Both Successful



Ensco 140 during load out operation

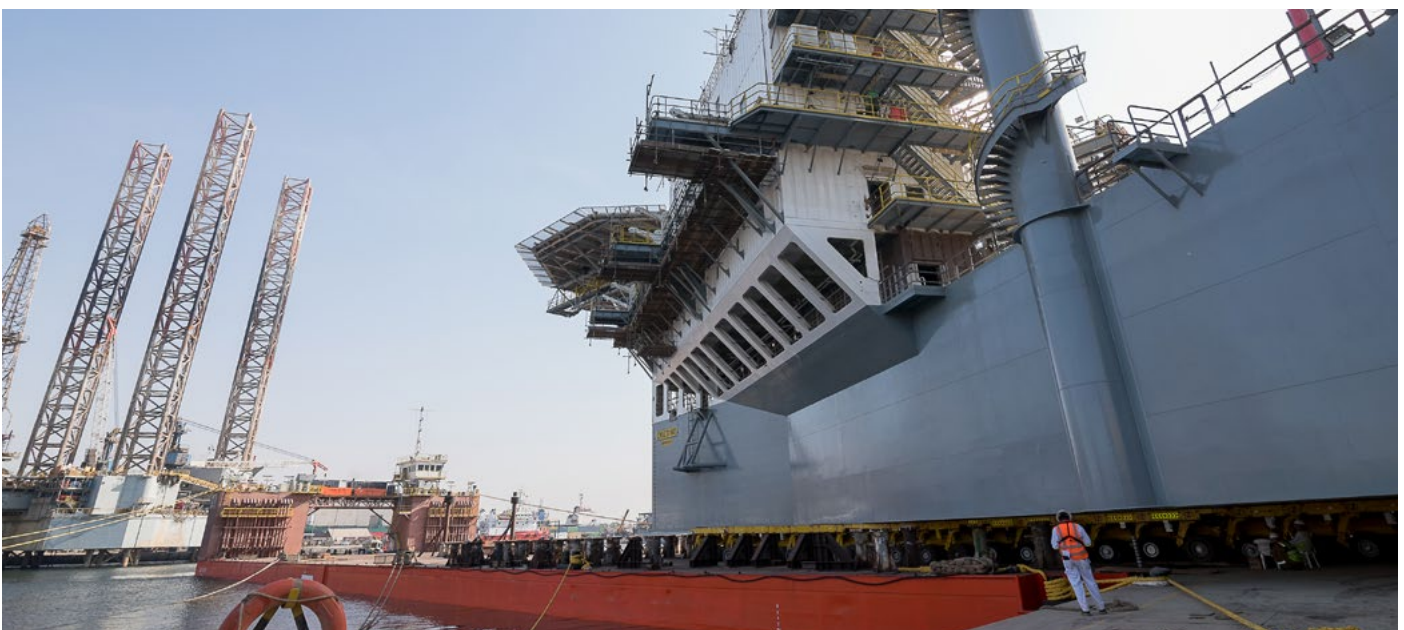


Ensco 140

Our Ensco new build jackup rig projects continue to progress well. The month of October was spent getting Ensco 140 ready for load out with the team putting a high focus on developing a more robust and structured approach with further development of supporting checklists, HAZID and task risk assessment upgrades. The load out was carried out successfully and on schedule on 6 November and the rig returned safely to the quayside two days

later. The Ensco 141 team continue to focus on incorporating lessons learned from Ensco 140. Project Manager Zadok Van commented: "We continue to see better productivity on the second rig and are setting ourselves up for a sharper close out." Ensco 141 successfully completed its engine start up on 15 November with the first load out scheduled for Q1. Both projects continue to enjoy a world class safety record, with a combined TRIR of

0.16. Lamprell had three visits in Q4 from senior Ensco representatives including Vice President Ensco Capital Projects Tom Morin, Chief Operating Officer Mark Burns, and Director Ensco Capital Projects Ron Couet. All three expressed their appreciation for the excellent safety record, progress to-date and the good team work displayed between both Ensco and Lamprell.



The Ensco 140 load out was carried out successfully and on schedule on 6 November and the rig returned safely to the quayside two days later

Rig Refurbishment News

Seadrill “West Mischief” Returns for Upgrade and Refurbishment Works

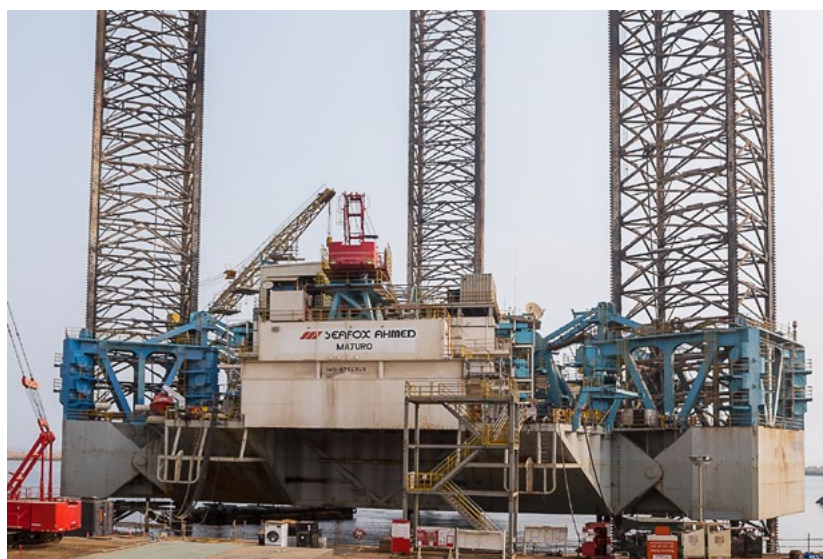
Seadrill's rig “West Mischief”, which was the second new build jackup drilling rig of LeTourneau Super 116E design that Lamprell ever built back in 2010, arrived at our Sharjah facility in September for upgrade and refurbishment works. The project was completed on a fast track basis and the scope of work included an upgrade to the HVAC system and anchor winch, the installation of a new fair lead and sheave, kingpost, shale shaker and mud centrifuge as well as accommodation bathroom floor replacement.

All work carried out had to comply with the strict requirements on zero pollution, non-aqueous fluids, high pressure and temperature wells, SIMOPS and H2S, as demanded by the clients in Abu Dhabi, NDC and ZADCO (NDC's client). Seadrill set an ambitious target of completing the project within 29 days, which was successfully and safely achieved by Lamprell thanks to the significant commitment and team work between the project, procurement, engineering, production and yard support teams.



Second rig of LeTourneau Super 116E design ever built by Lamprell returns for an upgrade

Seafox Rig Undergoes Extensive Refurbishment



Rig “Ahmed” is currently undergoing refurbishment work

Seafox “Ahmed” is a three-legged, self-elevating jackup unit for accommodation and offshore support services built in Vicksburg, Mississippi (USA), by Marathon LeTourneau. The “Ahmed” arrived at our Sharjah facility with a significant work scope including steel renewal, an accommodation upgrade including HVAC, hot and cold water piping systems, galley upgrade and full hull painting as well as a number of smaller enhancements. While work is still underway, to date there have been no recorded safety incidents and we are on schedule to deliver the rig in Q1 2016, much to the satisfaction of our client. Project Manager Sergiy Khrystyuk commented: “I would like to thank Seafox for their support and look forward to continuing and strengthening our relationship with them.”

NDC Rig “Muhaiyimat” Sails Away



Rig “Muhaiyimat” sails away after successful refurbishment and upgrade

Rig “Muhaiyimat”, the second new build jackup rig built by Lamprell for NDC and delivered back in 2012, successfully underwent a recent upgrade in our Sharjah facility and was handed back to our client. The rig sailed away on 16 September and has gone back to work offshore Abu Dhabi. Congratulations go out to the project team for delivering this project safely and as per NDC’s schedule.



Project team members celebrate the successful sail away of rig “Muhaiyimat”

2 Million Manhours Achieved by Rig Refurbishment Team

Lamprell’s Rig Refurbishment division in our Sharjah facility celebrated a significant milestone in November by reaching two million manhours after a full year’s work without a DAFWC. Senior Executive Vice President for Rig Refurbishment, Land Rigs and Business Optimisation, Kevin Isles, commented “This safety record was achieved because every single person in the yard and office has come to work with a zero tolerance attitude to safety. They are part of

something important, a safety culture that has been etched into all of their lives not only in the office but also at home. I would like to congratulate the hard working men and women of the Refurbishment team in Sharjah for this impressive achievement during what has been another busy year.” To commemorate this admirable feat, an event including lunch was held in Sharjah where management thanked the various team members and handed out prizes.



Management thanked staff for an excellent safety achievement



Lamprell’s Rig Refurbishment division reached two million manhours after a full years work without a DAFWC in November

Offshore & Onshore Construction

Successful Load Out, Project Awards and Safety Milestone on UZ750 Project

One year after the start of construction, in late October, Lamprell's Jebel Ali team successfully completed the load out of the first pipe racks for the UZ750 Petrofac project. To date, eight pre-assembled pipe racks have sailed away to the North Zakum Island in Abu Dhabi to undergo installation and commissioning. We are also very pleased to report that in early October, the Jebel Ali project team achieved a major milestone by reaching two million manhours without a DAFWC. This is an impressive achievement which shows the team's commitment to safety. Both Petrofac and ZADCO (Petrofac's client) have recognised Lamprell's excellent performance when it comes to safety, quality and progress. By way of testament to Lamprell's ability to meet the high standards required by our clients, we have been rewarded with additional work, including most recently an award by Petrofac for an additional five racks and three modules. Construction is due to commence on these projects shortly and they are scheduled to sail away in the last quarter of 2016. This brings the total amount of modular structures



The Petrofac project team based in Jebel Ali celebrated reaching two million manhours without a DAFWC in October, as well as the load out of the first PARs

awarded by Petrofac to date to 45, including 39 pre-assembled pipe racks, three pre-assembled units and three pre-assembled modules. Commenting on the current progress, Project Manager Juzer Master says "The next lot of six pre-assembled pipe racks are nearing completion and scheduled for load out during December. The project team is focussed on the completion of the balance of the piping and EIT works on the remaining 15 pipe racks, which are scheduled to sail away in the first half of 2016. Structural and piping fabrication work on the WPAU03, SPAU04 and NPAU04

modules are progressing well. The first "pancake" levels for these modules are being laid down on the construction pad as per schedule. In our Sharjah facility, the fabrication of five pre-assembled racks (PARs) is progressing well with over 600,000 manhours completed without a DAFWC. Structural erection and piping fabrication are nearing completion, pipe erection, testing and the electrical and instrumentation works are progressing well. All five PARs are scheduled to sail away early next year in line with the contractual milestone dates."



The first of the Petrofac PARs were loaded out at the end of October, a year after construction commenced on this project

Engineering & Construction

Engineering & Construction Team Recognised by ENOC

Emirates National Oil Company (ENOC) is an energy group with whom Lamprell has shared a long standing record for successful project delivery. ENOC is a key client of the Lamprell E&C business unit. Lamprell was invited to an ENOC project ceremony on 18 October and accepted an award for our outstanding contribution to the successful delivery of ENOC projects during 2014 and 2015. Lamprell is highly regarded by ENOC for our safety, quality and on time execution and we have delivered multi-discipline brownfield and greenfield site projects for them. Since 2001 Lamprell has maintained a site office in their Jebel Ali EPCL refinery, shortly after the plant was opened, and this helps to enhance our working relationship



GM Lamprell E&C division Darren MacDonald (right) accepts the award from ENOC Executive Director Sina Khoory (centre) and Director of Engineering & Project Management Richard Wood (left).

with this key customer. The EPCL refinery is a subsidiary company of the ENOC Group and operates the JAFZA refinery in Dubai which

processes 120,000 barrels per day. Congratulations to the E&C team for this award for the recognition by this very important regional client.

SNOC Sajaa Gas Plant Train 4 Vessels Delivered



The Sharjah E&C project team with a module recently delivered to a satisfied client

Building on the longstanding relationship with Petrofac International (UAE) LLC and Sharjah National Oil Corporation (SNOC), and in continuation of the trains supplied previously, Lamprell E&C were awarded a contract to supply four molecular sieves for train 4 in October 2014. The scope included mechanical design verification, procurement, fabrication, testing and

painting in accordance with ASME Section VIII Div. 1 standards. It also included shipment readiness and transportation to site. The vessels, which have a special refractory lining suitable for high operating temperatures, were fabricated safely in our Sharjah yard. The project was delivered as scheduled and loaded out on 9 October by the E&C pressure vessel project team. Upon



Installation of molecular sieve vessels was completed successfully

arrival at the Sajaa plant, the vessels were safely lifted and installed on their concrete foundations. Both SNOC and Petrofac have expressed their thanks to Lamprell for the safe and on time completion. Special thanks must go to Lamprell's fabrication Project Manager Gopala Krishna and Project Manager for the Gas Plant Site Works Samal Sidhik, and their teams for a project well executed.

Engineering & Construction

Sajaa Gas Field Maintenance Service Contract Renewal



Lamprell has signed a one year renewal contract to continue providing maintenance services for the Sajaa gas field and plant

The Lamprell E&C division recently signed a renewal agreement for a maintenance service contract with SNOC for another year, up until December 2016. This completes more than 15 years of quality service provided to the same group. Support services will include project management, surveys, engineering,

procurement, construction, repair and maintenance, as well as other activities. All tasks performed will be in compliance with client specifications, all the while ensuring we meet the highest safety standards. The work fronts are spread between the Sajaa gas plant, well sites as well as flow and trunk

lines. They also cover the liquefied petroleum gas and condensate terminals located in Hamriyah. The Sajaa gas field and plant "Sajaa Asset" are owned by the Government of Sharjah and operated by SNOC.

Commissioning of Zorah Field Facility



Lamprell will support the development of the Zora gas field project

Lamprell's E&C division has been awarded two contracts by Dana Gas to support the development of the Zora gas field project. The first contract is to assist Dana Gas in commissioning the onshore gas sweetening plant, based in the Hamriyah free zone. Commissioning of the Zorah Field onshore facility is

in progress and was completed in December. After completion, adding gas from the Zorah field will play a strategic role in the infrastructure development for the Emirate of Sharjah. The second contract is for the offshore hook up works on the platform.

Construction Commenced for Horizon Project



Lamprell has commenced work on the Horizon project

The Horizon Jebel Ali Terminal, which is also part of ENOC Group, awarded a contract to Lamprell in March for the installation of new pumping facilities. Site construction started in October 2015 after completion of the design work, as well as obtaining necessary no objection certificates from local authorities. The first phase of the project is planned to be completed in Q1 2016 followed by phase 2 in Q2 2016.

Land Rig Services

Successful KD21 and KD19 Land Rig Refurbishment



KDC Chairman Abdul Aziz Al Rashed hands over a plaque to LRS General Manager Hani Elkurd for the successful completion of two refurbishment projects

Lamprell was contracted by Kuwait Drilling Company (KDC) to manage the refurbishment and recertification of their rigs, KD21 and KD19, in KDC's yard in Kuwait. The team mobilized by Lamprell consisted of multiple discipline specialists along with tool containers and consumables to carry out the extensive scope which included structural, piping, mechanical, electrical and commissioning works. The team, led by Robert Bennett, completed almost 100,000 manhours without any recordable incidents and the rigs were successfully commissioned in November, much to the satisfaction of KDC and their end user Kuwait Oil Company. KDC Chief Project Manager Tarek Alenany commented "KDC would like to thank Lamprell's team for their efforts and dedication, especially working under a tight schedule and achieving high quality work."

ND-32 Land Rig Upgrade by Lamprell Wins NDC "Rig of the Year" Award

The ND-32 rig, which was upgraded by Lamprell's LRS division into the first walking rig in the Middle East, and delivered to NDC in June 2012, was one of two rigs to win the "Rig of the Year" accolade in the Offshore & Island Rigs division recently. Our client NDC alongside the key Abu Dhabi operating companies (ADCO, ADMA-OPCO, and ZADCO) came together to choose and announce

the winners. The selection of "Rig of the Year" is based on a system jointly developed by NDC and the operating companies, which consists of key performance indicators covering business aspects including HSE, asset integrity, operations, maintenance, quality, and people. Lamprell are proud to be associated with this excellent achievement.



ND-32 won a "Rig of the Year" award



The ND-32 rig, which was upgraded by Lamprell into the first walking rig in the Middle East, recently won an accolade for "Rig of the Year"

Operations & Maintenance

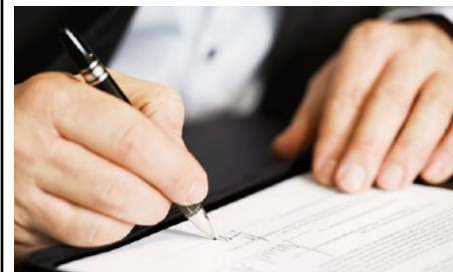
Alcohol & Drugs Policy Awareness Program

The O&M division recently conducted an interactive session on Lamprell's alcohol and drugs policy at their Sajaa Camp facility to raise awareness amongst their workforce. Approximately 1,200 personnel attended these sessions which were held in October.



Approximately 1,200 Lamprell O&M employees working at the Sajaa Camp attended an alcohol and drugs policy awareness program

EPPCO International Ltd Renews Contract



The Lamprell O&M division's annual maintenance contract for skilled manpower services was renewed with EPPCO Aviation at Dubai World Central Fuel Farm for a further period of one year. Lamprell have been working on the project since 2010 and continue to enjoy a healthy relationship with this client.

ENOC Safety Champion Awards

The ENOC Safety Champion award for the third quarter of 2015 went to two O&M employees, namely Mechanical Technician Raghavan Brahmachary and Pipe Fitter Nasrul Haque. They were presented with the award at the ENOC processing company, located in Jebel Ali, in November.



O&M Lamprell employee Raghavan Brahmachary receives his Safety Champion award from EHS Manager, EPCL Gordon Povey alongside fellow colleagues



**Lamprell would like
to wish you a
happy festive season.**

**Stay safe and have a
fantastic New Year.**



Engineering

Seminars on Jackup Rigs and Drilling Technology Rolled Out

As a part of the Engineering department's initiative to create a better understanding on jackup drilling rig designs and their operation, which is a core business area for the company, the Engineering Department has started rolling out a series of seminars to its employees. The first seminar of this series was presented in Hamriyah in June by Lamprell Vice President - Technical Support, George Jacob, who gave a presentation on the evolution of offshore drilling, the history of jackup rigs and different types of jackup units that exist. The presentation was very informative, well received and provided valuable insight on the history and development of these rigs.

The second seminar was presented in November by Shelf Drilling Project Manager Ashok Lobo, whose focus

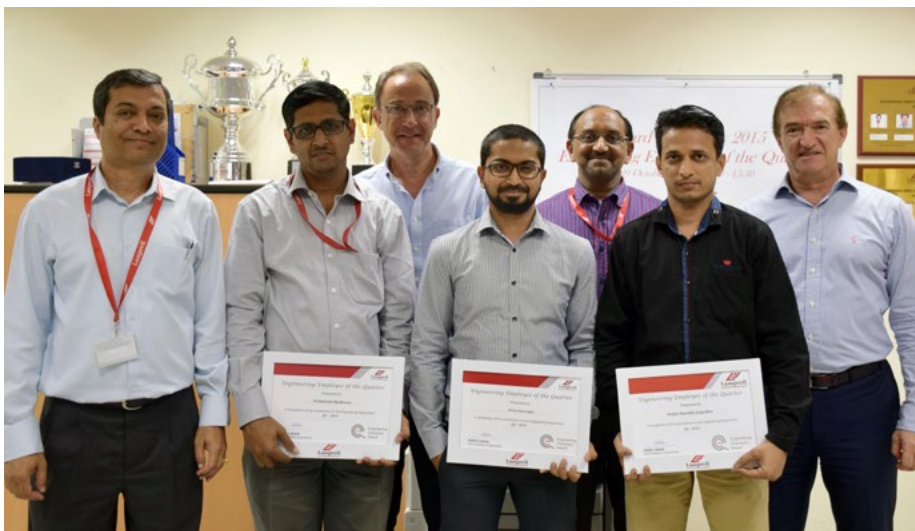


Shelf Drilling Project Manager Ashok Lobo presents at the seminar on drilling

was on developing an understanding of the drilling process. It was a unique treat for the audience to hear Ashok, a hands-on expert with a wealth of experience on the operation of rigs and drilling systems, as well as the activities associated with well construction and rig systems. Over 80 people comprising

of Lamprell employees, clients and classifying authority ABS, attended these sessions, actively participating in the discussions and Q&A session. More seminars are planned for the future, they will be filmed and turned into webinars in order for us to reach a wider target audience.

Engineering Employee of the Quarter Champions Awarded



Pictured from left to right are Group Structural Discipline Manager Subir Ghosh, Team Leader, Structural Venkatesh Madhavan, VP HR John Macdonald, Senior Instrumentation Engineer Feras Farooque, Group Engineering Manager Krishnakumar KM, Senior draftsman Nadim Jaigadkar and VP Engineering Sabih Laham

The Engineering Champions for the first three quarters of 2015 were presented with awards in November. Senior draftsman Nadim Jaigadkar, Senior Instrumentation Engineer Feras Farooque and Team Leader - Structural, Venkatesh Madhavan were recognized for their outstanding efforts in structural design, Compass support and methods design respectively. The awards were presented to the winners by VP HR John MacDonal, VP Engineering Sabih Laham and Group Engineering Manager Krishnakumar KM.

HR News

Lamprell's Got Talent Winner Announced



Congratulations to the winners of the 2015 "Lamprell's Got Talent" competition, the band "The Outlaws". Standing from L to R: Samson Varghese, Vasil Miladinov, CEO Jim Moffatt, Christian Daryl Dimayuga, Rodel Romero and Royston Fernandes

Last year we launched our first ever "Lamprell's Got Talent" (LGT) event which turned out to be very popular amongst our employees and a huge success. We naturally ran the event again this year, opening it up to both yard and admin employees, and we were overwhelmed by the popularity, with the number of acts almost doubling from 22 in 2014 to 42 in 2015. This was yet another opportunity for all our budding singers, comedians, dancers, musicians, sand artists and others to step forward and show off their talent. As in 2014, auditions took place in the Hamriyah canteen with transport arrangements in place to bring contestants and audience members from our other main facilities along to the events. The auditions kicked off in September, leaving the judges with the exceptionally difficult task of selecting the top 11 for the final, which took place on 10 December. The talent this year was stronger than last and the competition fierce,

but in the end there can only be one winner.

We would like to congratulate the band, "The Outlaws", the winners of Lamprell's second ever talent competition who walked away with AED 5000 prize money and a beautiful trophy. "The Outlaws" did an outstanding number "I feel fine" by The Beatles and a medley of other tracks. Florence & Lloyd Mark, who sang a duet "Titanium" by David Guetta, were the first runner-up and took home a prize cheque of AED 3,000. The second runner-up was Lady Zeina who performed a musical solo combining "Love Story" by Taylor Swift, "Just the way you are" by Bruno Mars and "Teenage Dream" by Katy Perry, and received a prize cheque of AED 2,000. Srinath Vallam came third for his dancing act and received a prize cheque of AED 1,000. Congratulations go out to all those who took part and especially those who made it to the top 11,



John Philip Tabernilla & Luisa Nimez



Juliefe Rabino & Fayis Kudukki



Abhilash & Team



Aurang Zaib



Nitheesh Achari



Thomas D'Cunha



Deen Dixon

it really was a very difficult task to choose with all of the participants doing an amazing job. Thanks must also go to the audience who were a tremendous support throughout the auditions, right up until the final night. We look forward to seeing what 2016 has to offer!



Florence Nejosa & Lloyd Mark Reyes were first runner up



The second runner-up was Lady Zenia Buhat



Srinath Vallam was third runner up

Health Talk on Chronic Conditions Presented to Employees

In today's fast paced lifestyle, chronic conditions such as diabetes, heart disease and arthritis have become quite common. Recent studies have shown more than 145 million people worldwide live with a chronic condition of some kind. Although common, many chronic diseases are preventable and linked to lifestyle choices that are within our own control to change. Eating nutritious foods and becoming more physically active can help keep us from developing many of these

diseases and conditions. In light of this, Lamprell arranged to have Dr Graham Simpson, a specialist in this area, come and present a talk to our employees on ways to manage these diseases and take better care of themselves. Dr Simpson is a renowned MD, Chief Medical Officer & Founder of Intelligent Health, a preventive medical centre located in Dubai. He presented to a total of 178 employees who much appreciated the advice and tips he had on offer.



Dr Simpson, a renowned MD, Chief Medical Officer & Founder of Intelligent Health gave a talk on Chronic Conditions to Lamprell employees

Indian Workers Resource Centre Visit Lamprell Labour Camp



Representatives from the IWRC including the Secretary, Ministry of Overseas Indian affairs for India Mr A.K. Agarwal and Deputy Consul General, Indian Consulate Dubai Mr Muraleedharan as well as other Consulate officials visited Lamprell's Sonapur labour camp in October to inspect worker living conditions

Lamprell received a visit at one of our labour camps from representatives at the Indian Workers Resource Centre (IWRC) in October. The purpose of the IWRC visit was to tour our camp living quarters and to take comfort from the fact that the welfare of Lamprell employees remains a top priority for the Group. The IWRC representatives were very impressed with our facilities, in particular our yoga room and other areas such as our cinema, gymnasium, recreational areas, laundry rooms and our canteen. A letter received from IWRC shortly after the visit stated,

"The cleanliness and aesthetic upkeep of Sonapur camp was excellent. Such a well maintained accommodation with recreational facilities motivates the workers to give their best in the workplace. Most importantly, after interacting with the camp residents it was well noted that the workers hold Lamprell in high esteem. On behalf of the Indian Embassy, Indian Consulate and IWRC we convey our sincere gratitude to Lamprell management for providing state-of-the-art facilities to the workers. We wish all the best to Lamprell."

Flu Vaccination Campaign Rolled Out for Admin Employees



Free flu vaccinations were given to Lamprell staff recently

With the flu season fast approaching, Lamprell organised a free flu vaccination campaign for all its admin employees across all its facilities within the UAE. If timely and proper care is not taken, the flu can lead to serious health problems such as pneumonia and other infections. This campaign was offered by our medical insurance provider, METLIFE in association with UniCare Medical Centre and 555 employees took part. Getting sick is not fun and Lamprell are constantly looking at ways to keep its employees happy and healthy. Flu vaccinations for yard employees are taking place in December.

Breast Cancer Awareness Seminar Held for Lamprell Ladies

October is internationally recognized as breast cancer awareness month, and in light of this our HR team arranged to have a specialist doctor from Zulekha Hospital come and talk to our female employees. A couple of sessions were held in our Hamriyah and Sharjah offices in order to educate our ladies about the dangers of breast cancer. While most people are aware of the disease, many forget to take steps to detect it in its early stages. It has been proven that early detection by means of self-examination and regular screening can greatly improve the chances of beating the disease, and the campaign was conducted to raise awareness amongst our female employees. The 44 ladies that attended were also presented with free vouchers for Breast Cancer/ Mammogram screening at Zulekha.



The 44 ladies that attended the "Breast Cancer Awareness" seminar each received a free mammogram and breast cancer screening voucher

Lamprell Retains Corporate Award for Employee Health and Wellness for Second Successive Year

Lamprell are delighted to report that we were awarded the Daman Award for "Improved Corporate Health and Wellness Performance" for the second year running. There were 44 finalists and ten companies won awards in the MEED-sponsored event which took place in November. Aside from Lamprell, the other winners in different categories included some big names such as DHL, Unilever, Etihad Airways, ADCB and Nestle. The award was presented by UK double-Olympic gold medallist Dame Kelly Holmes.

Winning this award last year was a great achievement but being able to win it for a second successive year was a much harder task because we had to demonstrate how we have improved over and above the achievements demonstrated in winning the award in 2014. Our presentation was based on four strategic areas including health



Lamprell retained their trophy for "Improved Corporate Health and Wellness Performance". Pictured from left to right, HR Manager – Yard Operations and Resourcing Faiz Mohamed, VP HR John Macdonald, Corporate Communications Manager Sofie Verbruggen, Dame Kelly Holmes, Comp and Ben Manager Sapna Nayak, VP HSE Alan Robson, HR Operations Manager Shallet Bhujbal, HR Comp & Ben Analyst Nipa Joshi, Environmental Coordinator Dave Enders and HSE Manager John Van der berg

and safety in the workplace, health education and risk awareness, health screening/monitoring and work life balance. Thanks to the efforts of a lot of people in HR, Administration and Health and Safety, supported

throughout by great commitment from the yards and all the functional departments, we have managed to retain our trophy for another year.

GENERAL NEWS

Lamprell at ADIPEC 2015



Lamprell were honoured with a visit from our largest client NDC. Standing left to right: NDC Head of Government Relations Mr Ahmed Al Zaabi, Lamprell Corporate Communications Manager Sofie Verbruggen, Lamprell Business Development Manager Steve Smith, NDC CEO Mr Abdalla Saeed Al Suwaidi, Lamprell VP Business Development Dan Wibberley and NDC Public Relations & Communication Manager Mr Faisal Al Jabri



Lamprell were well represented by our Senior Management Team. Standing left to right: VP HSE Alan Robson, Business Development Manager Steve Smith, CFO Tony Wright, COO Niall O'Connell, CEO Jim Moffat, CCO Karl Roberts and VP Business Development Craig Melville

Lamprell was well represented at ADIPEC this year, the world's most influential oil and gas exhibition and conference which took place from 9 – 12 November. CEO Jim Moffat along with his senior management team and representatives from departments including Business Development, Marketing, Communications, HR, Commercial, Engineering and Procurement to

name a few, took time out of their busy schedules to represent the company at our stand. The stand saw a considerable amount of activity and we had a high numbers of visitors, handed out various promotional items and talked with many industry peers. ADIPEC provided us with an unrivalled global platform for like-minded oil & gas professionals to do business. Our

Business Development team met with many current and also potential clients throughout the four day event and continue to pursue business opportunities and add to our bid pipeline. We were also honoured with a visit from the CEO of our biggest client NDC, Mr Abdalla Saeed Al Suwaidi.

London Analyst Site Visit

On 30 November Lamprell held a site visit for a number of investment analysts covering Lamprell plc in the London markets and several key investors. During the tour, the visitors saw our yard operations in Hamriyah and Jebel Ali, visiting the panel line and Ensco 140 rig among other things, and were duly impressed with the scale and quality of our operations. The group also heard detailed presentations about Lamprell from members of our senior management team. CEO Jim Moffat talked about our strategy, commitment to safety, internal culture, employee engagement and the quality of our workforce. COO Niall O'Connell provided a detailed overview of the yards, Lamprell's differentiators and some projects we are particularly proud of. CCO Karl Roberts talked about our approach to winning new business and CFO Tony Wright spoke about our financial strength. The visit was



Lamprell CFO Tony Wright, Lamprell Holdings representative Simon Tandy, Lamprell CCO Karl Roberts, Alex Brooks from Canaccord, Kathryn Leonard from Numis, Lamprell Investor Relations Natalia Erikssen, Lamprell CEO Jim Moffat, Neill Morton from Investec, Malcolm Graham-Wood from Malcy's Blog, Rahul Bhat from JP Morgan Cazenove, Andrew Whittock from Liberum Capital and Lamprell COO Niall O'Connell

a success and we were pleased to have the opportunity to demonstrate Lamprell's strengths in person to analysts, who have subsequently published notes with their views from the site visit to international investors.

We would like to thank all those who helped with the preparation of the visit and led the group on guided tours.

GENERAL NEWS

Project Evolution Initiative Positions Group Competitively



In November the panel line achieved its full run-rate of six panels a day

The implementation of Project Evolution is progressing well, with most of the activities completed and the remainder to be delivered in early 2016. In November the panel line achieved its full run-rate of six panels a day. The savings and efficiency benefits resulting from this investment programme are contributing to maintaining the Group's competitive position, by offsetting some of the pressure on

margins experienced in the currently challenging environment worldwide in the oil & gas services sector. CEO Jim Moffat, states: "While Lamprell isn't immune to on-going headwinds in the oil & gas markets, we are pleased to see that our early implementation of the efficiency measures under Project Evolution has positioned the Group to be competitive, which will be key for our future success. These actions

have allowed us to retain and even build our project workforce, improve our efficiency levels to maintain operational performance, and remain commercially competitive in an environment of increased pricing pressure. From this position of relative strength, we remain positive about Lamprell's longer term prospects as the pipeline is strong with a firm focus on conversion."



Lamprell Participates in Dubai Dash

Supported by Dubai Sports Council, Dubai's first ever corporate relay race took place at Dubai Sports City on Wednesday 9 December. Lamprell entered a team of ten with each person running 1.5km. Of the 41 teams participating, Lamprell ranked number 10, which is a score we can be proud of. Congratulations to the team members who took part, namely Anand Shyn, Gokuldas

Subramanian, Irfan Khan, Lawrence Himsworth, Mohammed Adnan, Mohammed Hamshi, Steven Wagner, Sunil Sopphen, Tristan Quezon and Veneeth George. A special congratulations must go to Steve Wagner who came 12th out of a total of 420 runners. It was a fun evening, with great team atmosphere and the team did the Lamprell name proud.



Team Lamprell took part in the Dubai Dash coming in 10th place out of 41 teams participating

Glossary of Terms

ACFM – Alternating current field measurement

ADCO – Abu Dhabi Company for Onshore Petroleum Operations Ltd

ADMA OPCO – Abu Dhabi Marine Operating Company

CEO – Chief Executive Officer

DAFWC – Day Away From Work Case

DIP – Dubai Investments Park

DPE – Dubai Petroleum Establishment

DSE – Display Screen Assessment

DUGAS – Dubai Natural Gas Company Limited

E&C – Engineering and Construction

EHS – Environment, Health and Safety

EIT – Electrical, Instrumentation and Telecom

ENOC – Emirates National Oil Company

EPCL – ENOC Processing Company Limited

EPPCO – Emirates Petroleum Products Company

FCAW – Flux Cored Arc Welding

GCC – Gulf Cooperation Council

GM – General Manager

HAZID – Hazard Identification

HPHT – High Pressure and High Temperature

HR – Human Resources

HSE – Health, Safety and Environment

HSES – Health, Safety, Environment and Security

HVAC – Heating, Ventilation, Air Conditioning

JAFZA – Jebel Ali Freezone

KDC – Kuwait Drilling Company

LGT – Lamprell's Got Talent

LRS – Land Rig Services

MEED – Middle East Economic Digest

NAF – Non-aqueous Fluids

NDC – National Drilling Company

O&M – Operations and Maintenance

PAR – Pre-Assembled Racks

QAQC – Quality Assurance and Quality Control

QC – Quality Control

SIMOPS – Simultaneous Operations

SNOC – Sharjah National Oil Corporation's

TRIR – Total Recordable Injury Rate

UAE – United Arab Emirates







UWILD – Underwater inspection in lieu of dry docking

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</p>	<p>ASME</p>  <p>U,S,PP,U2</p>	<p>National Board</p>  <p>NB, R</p>												
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