

MASTER MARINE

Loadout two days ahead of schedule while project celebrates safety milestone



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MESSAGE FROM THE CEO

Firstly, let me wish you all a very happy New Year and thank you to our readers for following our progress. 2017 was a difficult year, both for the wider energy sector including Lamprell.

We have had another impressive year from a safety perspective. Our TRIR currently stands at 0.30 which is a great achievement in light of the large numbers of new employees that joined Lamprell during the year. I would like to thank everyone who helped to ensure their safe transition into the business.



We started 2017 well with the successful delivery of the NDC 8, NDC 9 and Shelf 123 rigs, as well as the final UZ750 modules for Zadco. We then turned our attention to the new Master Marine > page 7 and the East Anglia One > page 6 projects. There have been significant safety milestones such as the 2.4 and 5 million manhours on the Master Marine and East Anglia One projects respectively, without any DAFWC's.

Unfortunately, and as previously announced, we have experienced a major learning curve in the fabrication of the East Anglia One jackets which has resulted in significant losses on the project. We are naturally disappointed. However, this is Lamprell's first venture

into the windfarm foundation market, and we are implementing the lessons learned in order to participate effectively and profitably in similar future projects in what is a very fast-growing market.

One of the most exciting developments in 2017 was the successful signing of the joint venture agreement with Saudi Aramco and other partners for the establishment of a new major yard in eastern Saudi Arabia, which has now been officially branded as 'International Maritime Industries' (IMI). This is transformational for Lamprell, and I am also pleased to announce the appointment of George Gourlay as the COO for Zones A & D > page 4. George has been in our rig-related industry for over 20 years. He spent seven years with Global Energy Services progressing to Senior Vice-President prior to which he had spells with Jet Drilling and Plimsoll Offshore and Marine Engineering. He joins us from the Nexus Group, a manpower service provider to the oil and gas sector where he was CEO. George joined Lamprell on 1 October and has been working closely with our team of 30+ secondees and the other partners to set up the business as quickly and efficiently as possible.

The Board recently appointed James Dewar as a Non-Executive Director following Ellis Armstrong's plan to step down. Dr Armstrong has been an independent Non-Executive Director for Lamprell since 2013 and he, together with the Lamprell Board, recognise the importance of refreshing its independent directors at appropriate times. I would like to thank Dr Armstrong for his support and advice since I joined Lamprell, particularly in his role as chair of the Audit & Risk Committee which has an important oversight function within the group.

Despite the current challenges that we are facing on revenue and costs, I am focused on our future growth strategy. Our people are a key enabler, and I am pleased to share that we are making good progress in the investment in and development of our personnel. We have hired and continue to hire people with extensive experience in EPC/EPCI projects, and we are running various cross-functional initiatives such as Six Sigma, Cost Competitiveness and Lessons Learned so as to enhance the capabilities of existing employees.

As I look back at my first full year as CEO, I am proud of the efforts of our dedicated and enthusiastic team to respond to the challenges that we have faced together in 2017. Lamprell is now in the process of taking further steps to transform its business model and enhance its capabilities to ensure that we emerge from the industry downturn stronger and better positioned to address our core markets as well capitalize on our strategic growth initiatives.

Christopher McDonald
Chief Executive Officer

HSES NEWS BRIEF

Lamprell’s ‘Sustainability Star’ leads by example

Lamprell LRS department employee Milagros ‘Miles’ Kazmi, is setting an example to all her colleagues at Lamprell, on how to live sustainably. Miles, originally from the Philippines, is passionate about protecting the environment and actively participates in numerous sustainability programs to

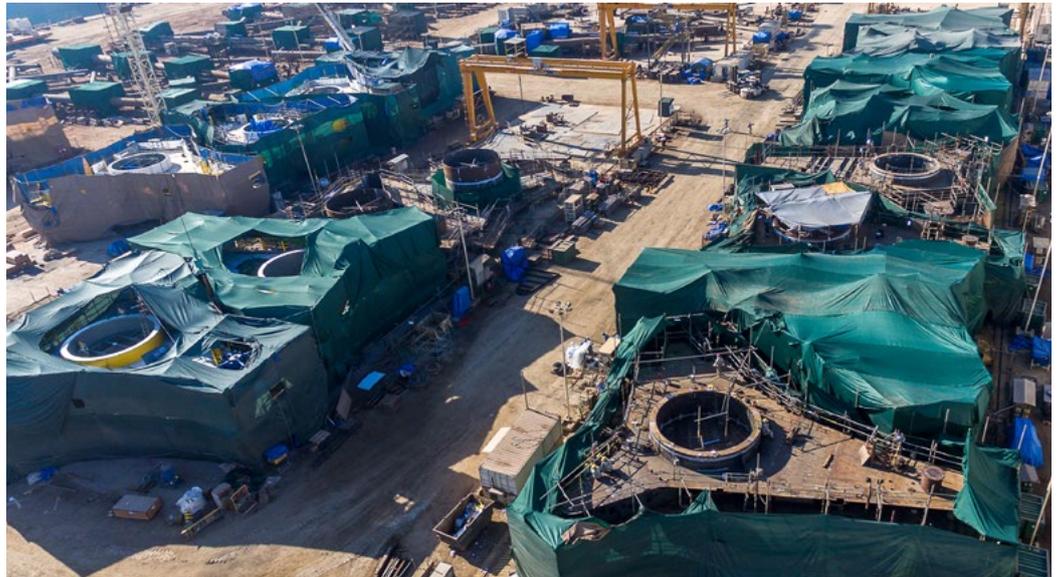
reduce waste and conserve natural resources. As you can see from her workspace in the image, Miles believes that if something can be recycled, it should be recycled. Lamprell is lucky to have a ‘Sustainability Star’ as part of our team, who “walks-the-walk” for the protection of the environment.



Lamprell’s ‘Sustainability Star’ Miles Kazmi is serious about keeping the environment protected, both at home and in the office

Lamprell does its bit for air pollution prevention

Lamprell takes responsibility where air pollution is concerned and works to ensure that its project activity pollution is minimised or even prevented entirely. When conducting painting or blasting works, the Company utilises industry best-practice, temporary or permanent enclosures to contain air emissions. Also, periodic tests are conducted on extraction systems for fabrication, blasting and painting work in accordance with environmental regulatory standards.



Lamprell utilises industry best-practice to ensure that air emissions are contained during blasting and painting works

Lamprell takes waterway cleanliness seriously

Part of Lamprell’s commitment to being an environmentally friendly and sustainable organisation involves periodic cleaning of garbage from the waterways around its operational facilities. Although the garbage doesn’t originate from Lamprell’s activities, due to tidal movements it washes in and around the areas where our clients’ rigs are located or alongside our quayside. If this garbage isn’t removed from marine waters by environmentally conscious companies like Lamprell, it poses a serious and potentially deadly threat to marine and bird life. Lamprell is proud of the various initiatives it undertakes to clean up environmental pollution.



Lamprell regularly holds clean ups in the waterways surrounding its operational facilities



JOINT VENTURE AGREEMENT

Interview with International Maritime Industries COO for Zones A & D, George Gourlay

What attracted you to the role of COO for Zones A and D of the IMI yard?

A combination of factors, predominantly the reputation of Lamprell as being market leaders in the field of MODU repair and new build. Having worked in this field for over 20 years, it was an honour to be considered by them for such an important and senior role as they continue with their development in the region. Also, the IMI yard is one of the largest maritime projects in the world right now, and a project that is creating a new industry within Saudi Arabia. To be involved with this from the offset through to yard delivery and on to delivery of the first Saudi Arabian built jackup rigs is a challenge that I thrive on and something that I can always be proud to have been part of.

What are your first impressions of this project since joining the team?

The combination of world-leading oilfield operators, vessel owners, rig and shipbuilders bring a vibrant multicultural mix of people together who each share a passion for being part of one of the region's largest projects. Although one would expect

to face some cultural challenges with teams from different parts of the globe, every member of the team is focused on the combined success, and there is a sense of pride and commitment to deliver within the entire IMI team.

Why did the team choose "International Maritime Industries" as the name of the yard?

There were many considerations for the name of the yard, it was important that the eventual name portrayed a global image and an all-encompassing product and service offering. "International Maritime Industries" provides the organization with a global brand which will be key to the marketing of the yard when we are ready to go to the external market for new build and repair projects.

What are the main goals for the yard and, in particular, the zones A and D over the next twelve months?

The individual workstreams each have their goals set for the next twelve months, which tie into Lamprell's main corporate goal of receiving our first two rig orders under the offtake agreement with Saudi Aramco. We will see the first

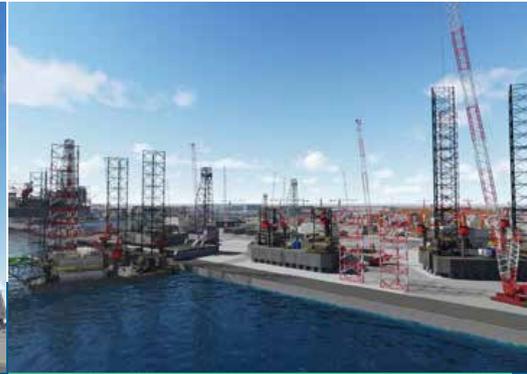
group of Saudi apprentices join the Maritime Training Academy, which hopes to deliver 750 trades personnel within the next two years and increase our Saudization in line with the country's Vision 2030. 2018 will see the award and kick off of the yard EPC contract, with the partial handover of Zone D2 projected for Q2 2019.

How do you see the project developing given the involvement of the four shareholders, with two technical shareholders and two offtakers?

The mix of partners is good as it will differ from the normal challenges that clients and contractors ordinarily face. Having the clients close to us as partners will ensure that everyone remains focused on achieving a common goal of efficient, profitable and safe delivery of projects.

Which phase of the project is your main focus at present?

With the projected partial handover of IMI's Zone D2 anticipated in Q2 2019, the methodology for delivery of the first new build rig is our primary focus. This will be a collaborative effort between the client, IMI and Lamprell because the intention is



for Lamprell to manufacture block sections of the rig at its Hamriyah facility, then transport these via barge to the IMI Ras al Khair facility for completion and handover. For this collaboration to succeed, it is imperative that the IMI and Lamprell project teams become closely aligned and work as a single cohesive team from kick-off to delivery.

perceived to the markets as we move forward into the next phases of the project.

How many people will be working on the project and what are their key focus areas?

Which phase are you most looking forward to and why?

Two things: the first rig delivery to the client and the receipt from the EPC contractor of IMI's Zone D2. Both will be major achievements for the IMI team. Both of these phases have a lot of coverage, and their delivery will be suggestive of how we are

By the end of Q2 2018, IMI in its entirety expects to have over 200 staff with new personnel joining weekly. Right now, the main focus of the IMI work streams is centred around initiating the quality system, as well as processes and procedures required for us to operate efficiently from day one of yard handover. It is anticipated that by Q2 2019 IMI will be fully accredited to ISO 9001, 14001, 45001 and API Q1.



INTERNATIONAL MARITIME INDUSTRIES
POWERED BY SAUDI ARAMCO | LAMPRELL | BAHRI | HHI

The official IMI logo



OFFSHORE PLATFORMS

Load outs continue to take place for the East Anglia One project

Lamprell's subcontractor PCK China successfully delivered its first and second shipments of piles for the East Anglia One project in October and December 2017 respectively. To date 120 out of a total of 182 piles have been offloaded in Vlissingen, Netherlands, with a high focus on safety. Each offload followed a rigorous inspection, weighing and dimensional control testing. A remarkable effort was made by all involved, especially the logistical and interface management at the BOW Terminal in Vlissingen.

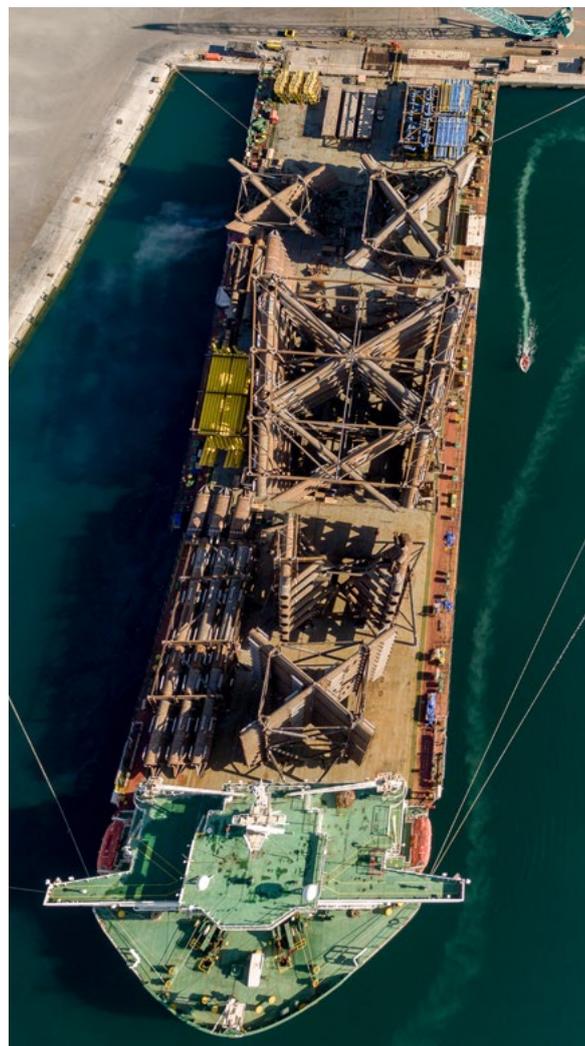
The East Anglia One project team based in Lamprell's Sharjah yard has been working hard over the last quarter. They completed and loaded out six flatpack jackets onto the vessel "Megacaravan 1". The vessel sailed away in December en route to its final destination at Harland & Wolff's yard in Belfast, which it is expected to reach early in Q1.

Lamprell's Jebel Ali Yard has become a jungle of steel as eight fully-assembled vertical

jackets, and six jacket sections stand up-ended. The first jacket load out onto the vessel "Boskalis Mighty Servant 1" is taking place in January. Once complete, the vessel will sail on a journey around the Cape, for delivery and load-in to Vlissingen. The first eight jackets will then be handed over to our client ScottishPower.

The Hamriyah based project team is also producing a significant volume of the project, with 32 transition pieces, 12 jackets and two sets of six flatpacks currently under construction. The next two loadouts from Hamriyah will include 12 transition pieces and six flatpack jackets on to vessels destined for the Harland and Wolff yard in Belfast.

Throughout these many activities, the project team has been focussed heavily on producing a high-quality product in a safe manner, as demonstrated by the achievement of the five million manhours without DAFWC recently.



Six flatpack jackets were loaded onto the vessel "Megacaravan 1" in Lamprell's Sharjah facility, and sailed away to its destination in Belfast in December



An aerial shot of our busy Jebel Ali fabrication yard facility

LRS NEWS

Schlumberger's land rig projects complete

The land rigs "501" and "502" Lamprell were awarded by Schlumberger in 2017 are complete after being fully assembled in Lamprell's Hamriyah yard. VP Operations, Hani Elkurd commented: "Schlumberger and Lamprell have had many visitors come in and see the quality of the build, at the same time visiting the LAM2K rig. Lamprell is hopeful the land rig market will pick up soon and provide us with growth opportunities."



Schlumberger land rigs "501" and "502" have been completed following assembly in Lamprell's Hamriyah facility

RIG REFURB UPDATE

Master Marine project reaches safety milestone

Since our last update, the Master Marine project has completed 2.4 million manhours of work DAFWC free. All leg and caisson works are complete, and the structures, which were fabricated in Lamprell's Hamriyah facility, were successfully loaded onto the "Mega Trust" transport vessel. It was a

complicated loadout that took 13 days to perform. The ship successfully departed Lamprell's Hamriyah facility two days ahead of schedule in December and will transit through the Suez Canal to Norway. The Lamprell project team has begun mobilisation to the CCB shipyard in Norway for the

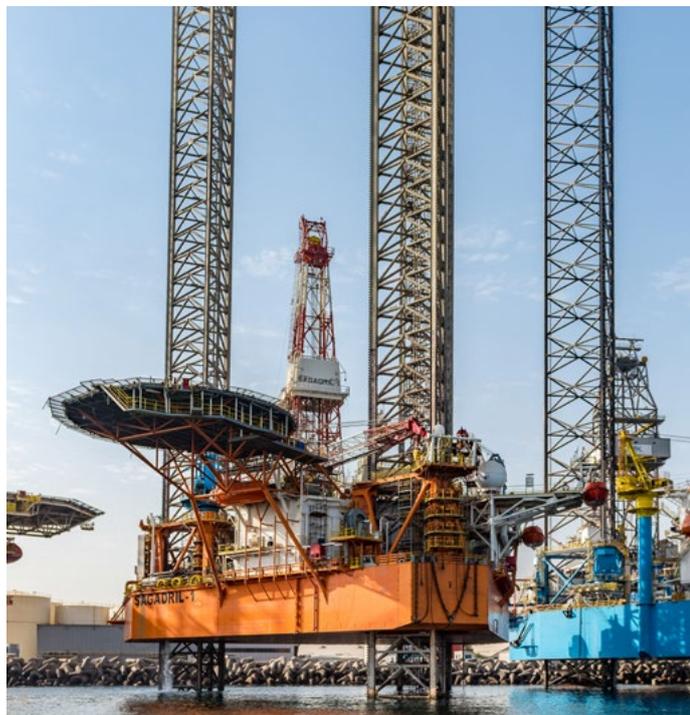
first phase of work which involves removing the existing spud cans from the Haven via the use of strand jacks which will lower the spud cans to the sea floor for removal at a later date. The team will carry out this work in the Norwegian winter which will be a challenging phase. The remaining scope

of work for the Haven upgrade will commence in January and involves removing the old upper legs, and then installing the new once the "Mega Trust" arrives at the CCB shipyard. Once that is complete the team will focus on installing the caissons.



Legs and caissons fabricated in Lamprell's Hamriyah facility for the Master Marine project were successfully loaded out and are en route to CCB's shipyard in Norway

“Sagadril I” refurbished and ready for a new contract



JDC rig “Sagadril I” recently left Lamprell’s breakwater stacking facility after a successful refurbishment

Lamprell has regularly refurbished rig “Sagadril I” and her sister “Sagadril II”, having built a good relationship with the client, JDC. “Sagadril I”, who has been stacked on the breakwater at Lamprell’s Sharjah facility, was recently awarded a new

contract in the region where it has taken up its next drilling campaign. The rig left the yard in late December after a successful upgrade, which ensured it met the required specifications for the new contract

Rig “Mississippi” undergoing extensive refurbishment

Lamprell welcomed the rig “Mississippi” from ARO Drilling for upgrade and refurbishment work after successfully being awarded a contract in Q4 2017. The rig arrived at Lamprell’s Hamriyah facility in early December 2017, and the project has an ambitious schedule of 58 days to complete the refurbishment. The scope of work ranges from a UWILD, piping and steel repairs, replacement

of shale shakers to an upgrade of the helideck. Upon completion, the rig will return to work to continue its contract with Saudi Aramco. As with all previous projects, Lamprell and ARO Drilling, who are leasing the rig from Rowan Drilling, will be heavily focused on safety with all parties working as a team to ensure the project is completed safely and on schedule.

Helideck upgrade and leg removal contracts awarded by Paragon



Paragon rigs “Dhabi II” and “M1162” were recently refurbished by Lamprell

Lamprell’s relationship with Paragon continued following the receipt of two contract awards in Q4 2017. The first was for a helideck upgrade for Paragon rig “Dhabi II” and the second was for leg removal work for rig “M1162”.

The rig “Dhabi II” arrived in Lamprell’s Hamriyah facility in December 2017 primarily for the upgrade of the helideck, to comply with the latest ADNOC specification, and also for the replacement of leg jacking gears and

some other minor repairs. Project duration was restricted to 34 days which Lamprell successfully carried out, and the rig returned to Abu Dhabi to continue its contract with ADNOC, where it has been successfully working for many years.

The work for rig “M1162” was carried out in Lamprell’s Sharjah facility and involved the cutting and removal of all three upper leg sections, followed by transportation to Lamprell’s Hamriyah facility for storage.



Drilling’s rig “Mississippi” is undergoing an upgrade

Three Shelf Drilling rigs being upgraded by Lamprell

Lamprell and Shelf Drilling continue to build on the relationship developed during the construction of new build rigs “Shelf Drilling Chaophraya” and “Shelf Drilling Krathong”, following a refurbishment contract award in Q4 2017 for rigs “Shelf Drilling Resourceful”, “Shelf Drilling Tenacious” and “Shelf Drilling Mentor”.

Shelf Drilling successfully secured new contracts for all three rigs and selected Lamprell’s Hamriyah

facility as the shipyard to support them. Work scopes were identified, and the units were upgraded to meet their contractual requirements. As with every contract, health and safety were paramount, and there were no recordable incidents. Despite the challenging schedule, Lamprell completed the upgrades in late 2017, and we look forward to working with this important client on future projects.



Shelf Drilling rigs “Shelf Drilling Resourceful”, “Shelf Drilling Tenacious” and “Shelf Drilling Mentor” were recently refurbished safely and on schedule in Lamprell’s Hamriyah facility

SERVICE BUSINESSES

Sunbelt Safety receives ISO 9001:2015 certificate

Sunbelt Safety continues to consolidate its position in Qatar with recently signed contract extensions for client GDI’s “Halul”, “Al Jassrah” and “Zubarah” offshore rigs. The “Zubarah” has been extended until mid-2018, with the “Halul” and “Al Jassrah” extended to March 2021 and April 2021 respectively, providing Sunbelt Safety with long-term secured work in a continually challenging environment.

Also, the Sunbelt Safety team signed a new contract to provide H₂S safety services to JDC for a project in the Abu Dhabi offshore Bunduq Field. They previously provided services on “Sagadri 1”, and the contract is for

a 12 month period with the potential of a further extension.

In Kurdistan, the market continues to show early signs of recovery with Sunbelt securing new work orders with Hunt Oil for a drilling program which commenced in January. Sunbelt is already contracted to Hunt Oil to provide protection services for the Simrit-3 well production facility.

Q1 will also see Sunbelt resume safety services with Oryx Petroleum at their Zeg II well. Sunbelt has a long history of working with Oryx, and they expect the relationship to continue as the workload increases.

Sunbelt Safety relocates to new Dubai facility

After 25 years, Sunbelt Safety has transferred its Dubai business premises from the Oilfield Service Centre in Jebel Ali to Lamprell’s DIP facility which was formerly occupied by Lamprell’s Land Rig Services team. Working closely with Lamprell facilities and yard management

teams, the DIP facility has undergone an upgrade to install an instrumentation workshop enabling the Sunbelt team to improve operational workflows and efficiencies. The relocation is complete, and Sunbelt Safety personnel are now operating from the DIP facility.



Sunbelt Safety has moved to Lamprell’s DIP facility which was previously occupied by its LRS team

E&C NEWS UPDATE

Eight columns to be delivered for Jebel Ali refinery expansion project

Fabrication in Sharjah is nearing completion for eight large columns being constructed for the ENOC Jebel Ali refinery expansion project. Construction is progressing well with an excellent safety record of no recordable incidents, and Lamprell is on track to deliver the columns in Q1 2018.



Eight columns will be delivered to the ENOC Jebel Ali refinery expansion project by Lamprell's E&C team

E&C team delivers pressure vessels to Al Taweelah Alumina Refinery

The delivery of large pressure vessels for the digestion train of Abu Dhabi's Al Taweelah Alumina refinery continues. Ten vessels were successfully delivered to the plant and are being installed with the remaining 14 nearing completion. Manufacturing the vessels with very tight dimensional control requirements has been complicated and challenging. However, the project team has been successful to date.

The project, which was awarded in January 2017, has an excellent safety record with zero DAFWC's and a TRIR of 0.

The remaining 14 vessels will be loaded out in Q1 2018 from Lamprell's Sharjah facility and transported by sea to the Khalifa jetty in Abu Dhabi, then transferred to the site by SPMT and directly installed in the plant.

Lamprell completes work on DUSUP Margham plant

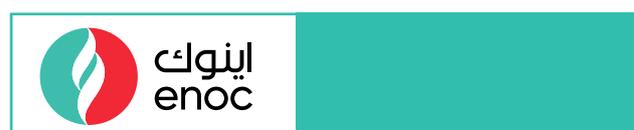
Lamprell's E&C team recently completed the replacement of an existing underground utility water pipeline for DUSUP's

Margham plant. The new overground pipeline, which was awarded in Q3 2017, is routed through the live plant.

Lamprell completes Falcon D project

Lamprell's E&C team completed the Falcon-D project at ENOC's Horizon Emirates Jebel Ali Petroleum terminal in Q4 2017. The project consisted of civil,

mechanical, electrical and instrumentation works to enhance operations at the terminal. The scope was executed and delivered safely, to the highest quality standards.



Tie-in project completed for Technip FMC

Lamprell successfully completed 55 tie-ins last October on behalf of Technip FMC for a project which was awarded in July 2017. The tie-ins for the ENOC Jebel Ali refinery expansion project required scheduling and execution excellence as they involve sections of the live plant to

be shut down. An additional scope for a further 33 tie-ins was awarded in December thanks to the high performance of the E&C team. The additional scope of work consisted of pre-fabrication, installation of hot and cold tie-ins and testing which was also carried out successfully.

HR & General News

O&M division continues to support DPE



Lamprell O&M Valve Mechanics Shridhar Nilekani and Sukumaran Anilkumar both received a "Horizon Zero Hero Award" from DPE SWF Maintenance Superintendent Phil Maguire. They are pictured here with the DPE Offshore Team



Lamprell O&M Instrument Technician Shaukath Ali receives an award from DPE SWF Offshore Installation Manager David Kittrell after winning a "Horizon Zero Hero Award"

Lamprell's O&M services division successfully participated in an offshore shutdown project for client DPE, which commenced in November 2017. The team provided around 200 skilled tradesmen for over ten different workmanship categories. The work was completed with zero incidents, with the division maintaining its strong commitment and professionalism in completing tasks safely, which was highly appreciated by its clients. Also, Lamprell employees continued their success in winning the safety-related "Horizon Zero Hero Awards", despite facing stiff competition from other contractors' employees.



DUGAS

Preparation activities underway for planned DUGAS shutdown

Lamprell's O&M division is undergoing preparation activities for its client, DUGAS, ahead of the planned MTBE plant shutdown project.

The shutdown will take place in Q1 2018, with Lamprell providing approximately 140 skilled tradesmen from seven different disciplines.

21 employees walk over a 24-hour period during “Relay For Life” event



21 Lamprell employees walked for 24 hours during an event held to combat the fight against cancer

and Lamprell’s participants walked through the 24-hour fundraiser, taking turns and making sure that someone was always on the track to symbolically signify that cancer does not sleep - and for one night - neither did the participants.

Participant and Lamprell HR Operations Manager, Shallet Bhujbal commented: “It was an event full of inspiration, with survivors talking about themselves and their fight against cancer, and the event also recognised survivors and caregivers, remembering loved ones lost and raising awareness on the fight against the disease.”

Lamprell participated in the 2017 “Relay For Life”, the world’s largest fundraising event for those affected by cancer. The fundraiser, which was organised in

Sharjah by TPG media on behalf of ‘Friends of Cancer Patients’, helps patients in the UAE both financially and emotionally, with 100% of the funds

raised going to support those in need. 21 Lamprell employees participated in the event which took place last November. The event is an overnight experience,

Lamprell’s exhibit at ADIPEC ‘17

Lamprell had its usual stand at the Abu Dhabi International Petroleum Exhibition and Conference (ADIPEC), which is a world-class business forum where oil and gas professionals convene to engage in dialogue, create

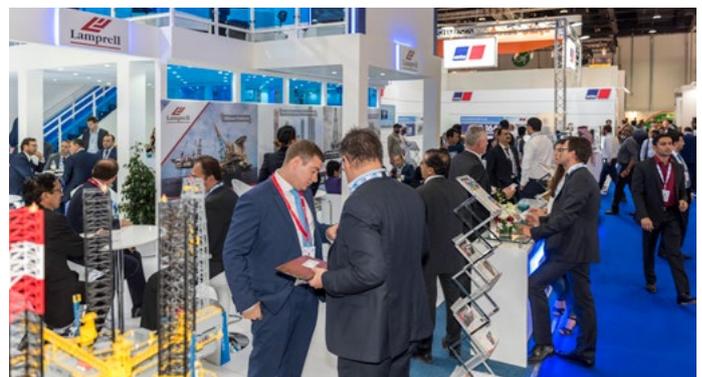
partnerships, do business and identify solutions and strategies that will shape the industry for the years ahead. Established in 1984, ADIPEC has grown exponentially to become the world’s meeting point for oil

and gas professionals. Over 100,000 trade professionals attend ADIPEC, while 900+ leading industry experts share their knowledge and understanding across the event’s expansive line-up of strategic and technical

conference sessions. Management from across Lamprell’s business units attended the event, meeting with both current and prospective clients.



Lamprell’s LJ43 jackup rig design, which was co-developed with our technology partner GustoMSC, was showcased at ADIPEC



Lamprell had its usual stand at ADIPEC, which was held in November 2017 in Abu Dhabi, with management from across Lamprell in attendance to represent the business

Dubai Dash completed

Lamprell employees participated in the Dubai Dash Corporate Relay which was held on 6 December 2017 in Dubai Sports City. The event includes a short distance running race, attracting teams from companies across the UAE and aims to promote corporate wellness and employee engagement. The race route is just 1.5km per person – a total team distance of 15km. Ten of the company's fastest runners competed in the

event, with 40 teams taking part. VP HR, John Macdonald commented "We beat last year's timing of 01:03:31 with 01:02:56 and Lamprell retained 9th place. Congratulations to all the team members for your efforts." The event featured an activity village and main stage programme where participants and supporters could join fitness classes and have fun trying different sports and activities.



Lamprell retained its 9th spot out of a total of 40 teams at the 2017 Dubai Dash event which took place last December

Staff events coincide with CEO Town Halls

Christopher McDonald recently presented his usual CEO Town Halls across Lamprell's facilities in the UAE, alongside internal staff events. During the Town Halls Christopher discussed current projects

and staff news as well as progress on the Saudi Maritime Yard which has been officially branded "International Maritime Industries" (IMI). While acknowledging that 2017 was a difficult year and

there are further challenges ahead, Chris confirmed that Lamprell remains focused on retaining its core strengths, upskilling its workforce to achieve the group's strategic initiatives, safety and rebuilding its

backlog. Following the Town Halls, employees were thanked for their hard work in 2017 at staff events which included a lunch and refreshments held at each facility's main canteen.



Employees were thanked for their hard work in 2017 during events which coincided with CEO Town Halls presented by Christopher McDonald

Flu vaccination campaign rolled out for employees



Flu vaccinations were offered to Lamprell employees and their families in late 2017

Flu season in the Middle East typically runs from November through March and can lead to serious health problems such as pneumonia and sometimes even a hospitalisation. Getting an annual flu vaccine is the first and best way to protect one's self, and in the interest of the well-being of our

employees, Lamprell negotiated discounted prices for the vaccinations to be dispensed at all three of its facilities in the UAE in Q4 2017. Also, the offer by Lamprell's medical insurance providers was extended to employee family members at clinics in and around the Dubai area.

Lamprell steps up cybersecurity initiatives



Over the last four years, and in addition to the introduction of Compass, Lamprell has introduced a number of strategic improvements to our IT infrastructure. Information security breaches have the potential for significant financial and reputational damage which we have already seen happen worldwide. Lamprell is

proactively managing this risk and has adopted a 'best practice', cost conscience approach to cybersecurity. With that in mind, we have introduced a number of initiatives, including a customised information security course which educates users on evolving cyber threats along with best practices to ensure information

security is at the forefront of everything we do. Also, Lamprell will be developing videos which will complement the content of the classroom course. We are among a handful of global companies that are ISO 27001 certified, and we plan to ensure we adhere to this standard.

Reinforcing Quality Capability

As part of Lamprell's business strategy to develop EPCI capabilities and maximise competitiveness, the QA/QC leadership team was recently reinforced, and various technological improvements were made. The major initiatives included identifying gaps in the quality management process and procedures for EPCI projects as well

as existing work, a transfer of the Welding Engineering function from the production department to QA/QC, and strengthening Lamprell's NDT capability.

The transfer of Welding Engineering to the QA/QC department will aid with on-time identification of welding related risks at the bid and planning phase of projects, and will also

ensure smooth project execution.

Welding Engineering will regularly carry out research to evaluate new technologies in the market and develop in-house systems, where appropriate, to improve the overall welding efficiency. This, in turn, will provide our clients with more cost-effective solutions.

Various other improvement initiatives including partnering with the American Society for Quality is underway. Implementing these strategic initiatives will aid in removing inefficiencies within various organisational processes, create a competitive edge and ensure customer satisfaction.

*In pursuit
of perfection*
Quality at Lamprell

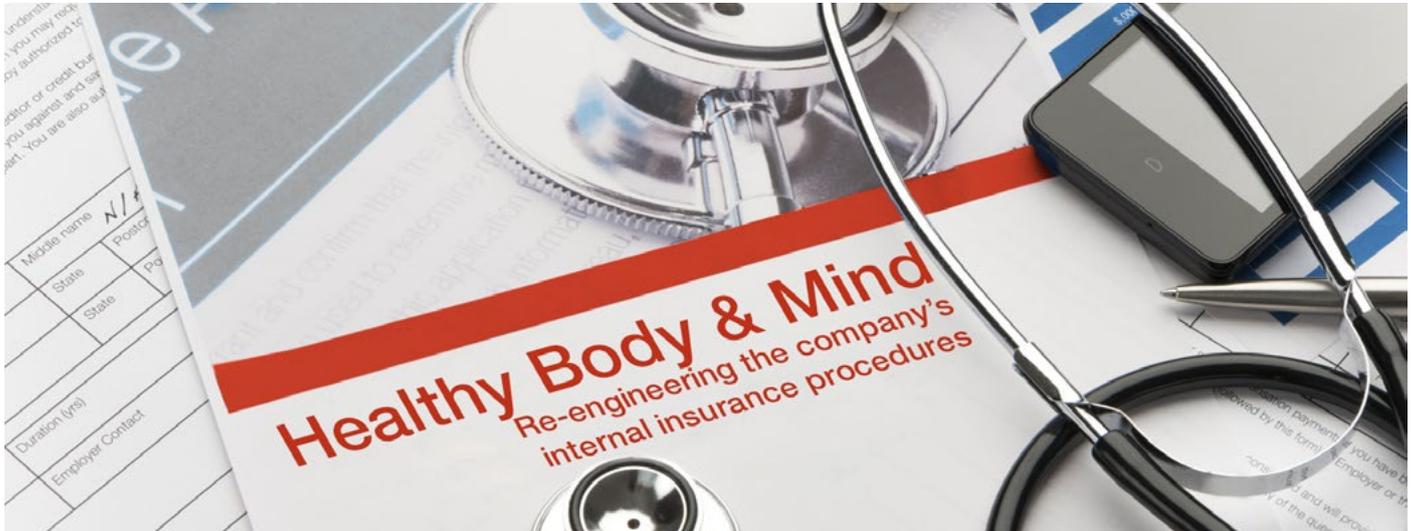
Insurance gets an upgrade

As part of Lamprell's ongoing review of risk within the organisation and desire to improve its

processes for obtaining appropriate insurance cover, a new insurance consultant was hired in Q4

2017. The consultant will review and re-engineer the company's internal insurance activities and

procedures to better support Lamprell and improve communication with its insurers.



Glossary of Terms

CEO – Chief Executive Officer
 COO – Chief Operating Officer
 DAFWC – Day Away from Work Case
 DUGAS – Dubai Natural Gas Company Limited
 DUSUP – Dubai Supply Authority
 E&C – Engineering & Construction
 ENOC – Emirates National Oil Company
 GDI – Gulf Drilling International
 H₂S – Hydrogen Sulfide
 HR – Human Resources
 HSE – Health, Safety, Environment
 HSES – Health, Safety, Environment and Security
 IMI – International Maritime Industries

ISO – International Organization for Standardization
 JDC – Japan Drilling Company
 LRS – Land Rig Services
 MODU – Mobile Offshore Drilling Unit
 MTBE – Methyl Tert Butyl Ether
 O&M – Operations & Maintenance
 Q1, 2, 3, 4 – Quarter 1, 2, 3, 4
 SPMT – Self-Propelled Modular Transporter
 SPR – ScottishPower Renewables
 TRIR – Total Recordable Injury Rate
 UAE – United Arab Emirates
 UWILD – Under Water Inspection in Lieu of Dry Docking
 VP – Vice President

Certifications:

<p>Bureau Veritas</p>  <p>ISO 9001:2015 ISO/TS 29001:2010 OHSAS 18001:2007 ISO 14001:2015 ISO 27001:2013</p>	<p>ASME</p>  <p>U,S,PP,U2</p>	<p>National Board</p>  <p>NB, R</p>									
<p>Monogram Licenses</p>  <table border="0"> <tr> <td>2B-0133</td> <td>16C-0202</td> <td>4F-0227</td> </tr> <tr> <td>2C-0113</td> <td>16D-0075</td> <td>4F-0281</td> </tr> <tr> <td>8C-0182</td> <td>4F-0094</td> <td>7K-0303</td> </tr> </table>		2B-0133	16C-0202	4F-0227	2C-0113	16D-0075	4F-0281	8C-0182	4F-0094	7K-0303	<p>API - Q1</p>  <p>Q1-1322</p>
2B-0133	16C-0202	4F-0227									
2C-0113	16D-0075	4F-0281									
8C-0182	4F-0094	7K-0303									
<p>API QMS</p>  <p>2427</p>	<p>TRACE</p>  <p>TRACE CERTIFIED</p>	<p>International Institute of Risk and Safety Management</p>  <p>iirsm CORPORATE MEMBER February 2017 - January 2018</p>									

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