

The Importance of the
10 GOLDEN RULES

NEW LNG VESSELS
Join the Fleet

Showcasing Qatar's Marine
Industry at **DIMDEX**




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Eng. Abdullah Fadhalah Al Sulaiti
Managing Director, Nakilat

“MESSAGE FROM THE MANAGING DIRECTOR”

 Safety at Nakilat is our number one priority. The importance of safety cannot be overstated. Every day, in everything we do, no matter where we are, our safety and the safety of those around us should be at the forefront of all our minds. Safe procedures and safe practices are the cornerstone of our company's success and achievements.


This sentiment is clearly expressed in Nakilat's Vision and Mission statements. Together these statements are our company's roadmap. They show us our goals as a company, enabling us to align with one another in our aims. It is therefore of vital importance that each employee familiarize himself or herself with our company's Vision and Mission statements.

In support of our alignment with our Vision and Mission, we have devised Nakilat's 10 Golden Rules. No doubt you will by now be familiar with them. My desire is for all Nakilat employees to incorporate these behaviors and attitudes into their daily work. By working closely together in the manner outlined by the 10 Golden Rules, we will enhance the strength of Nakilat's team and ensure the continued success of our company.

As Nakilat continues to grow, we can all be proud of the valuable contribution we are making to the development of the State of Qatar's marine industry and to the Qatar National Vision 2030. While maintaining a Safety First mentality, I encourage you to draw on the core values expressed in our Vision and Mission statements and in the 10 Golden Rules to build upon the solid foundations of our company's successes.



“THE IMPORTANCE OF THE 10 GOLDEN RULES”

 Nakilat's 10 Golden Rules identify a set of desirable behaviours that if complied with will define the company's culture.

The Golden Rules were developed to support Nakilat's Mission and Vision statement and the company's journey towards SHEQ and Operational excellence.

The Golden Rules are the result of much thought and consideration and are tailored to Nakilat's specific work environment and activities. We work in a region where we are fortunate to have a very diverse workforce. This has many benefits. However, this also brings with it some challenges due to the differing cultures and work experience of our staff.

The purpose of the Golden Rules is to establish a common understanding and set of expectations among Nakilat's employees.

The Golden Rules are available on the Portal and in the SHEQ Essentials Handbook. They are also visible first thing in the morning when you log into your computer.

These Golden Rules are fully supported by the company's leadership. All employees are encouraged to be completely familiar with and to make every effort to conform to the behaviours detailed in Nakilat's Golden Rules.

THE GOLDEN RULES

- 1 Commit yourself to Nakilat's Mission and Vision Statement and SHEQ Policy.
- 2 Behave in a safe manner. Seek to stop others from committing unsafe acts.
- 3 Read, understand and comply with company policies and procedures.
- 4 Initiate Management of Change for gaps you identify.
- 5 Lead others by the example of your good conformance behaviors.
- 6 Come to meetings on time and prepared — show respect for others.
- 7 Take responsibility for your actions.
- 8 Deliver against deadlines and commitments (do as you say).
- 9 Understand your internal and external customers' requirements and meet or exceed them.
- 10 Speak up: do not tolerate non-conforming behaviors in others.

“NAKILAT'S
10 GOLDEN
RULES”

EVENTS

AGM
GASTECH
DIMDEX





“Nakilat Announces 2013 Achievements at AGM”

➤ Nakilat held its Annual General Meeting (AGM) on Tuesday, 18th March, 2014 at the Four Seasons Hotel, Doha. During the meeting, which was attended by the Chairman and Members of Nakilat’s Board of Directors as well as the Managing Director and Senior Management of Nakilat, the financial results for the year ended 31st December, 2013 were announced.

Nakilat’s operating profit for 2013 reached QAR 756 million, while net profit after derivative instruments’ costs reached QAR 730 million. It was also announced that a cash dividend would be distributed to the shareholders equal to 11% of the nominal value of its capital, which is equivalent to One Riyal and Ten Dirhams per share.

During his speech, HE the Minister of Energy and Industry Dr. Mohammed Bin Saleh Al Sada, Chairman of Nakilat, gave an overview of the achievements of Nakilat and its joint ventures during 2013, including the expansion of Nakilat’s fleet, the signing of several financing agreements, and the ongoing success of Erhama Bin Jaber Al Jalahma Shipyard.

HE Dr. Al Sada also expressed the Board’s support for Eng. Abdullah Fadhlah Al Sulaiti, Managing Director of Nakilat, and thanked Nakilat’s partners, shareholders, management and employees for their continued cooperation and commitment.



“Nakilat, N-KOM and NDSQ Promote Qatar’s Marine Industry at GASTECH”

➤ Nakilat and its shipyard joint ventures N-KOM and NDSQ showcased the strength and wide-ranging capabilities of Qatar’s marine industry at the Gastech event in South Korea in March.

Nakilat, N-KOM and NDSQ participated alongside Qatar Petroleum in the 2014 edition of Gastech, which was held in East Asia for the first time. Gastech is the world’s premier natural gas and LNG exhibition, attracting technical and commercial executives from around the globe.

Representatives from Nakilat and its joint ventures met with international delegates to reinforce the solidity of existing relationships, to explore new business opportunities, and to promote the State of Qatar’s leading position in LNG, which is supported both by Nakilat’s record-breaking LNG fleet and by N-KOM’s and NDSQ’s operations at Erhama Bin Jaber Al Jalahma Shipyard in Ras Laffan.

Eng. Abdullah Fadhalah Al Sulaiti, Managing Director of Nakilat and Chairman of N-KOM and NDSQ, said: “Nakilat, N-KOM and NDSQ are extremely proud to have represented the State of Qatar’s marine industry at this important LNG event. Gastech was the perfect platform for us to promote our world-leading fleet as well as our first-class ship repair and construction operations at Erhama Bin Jaber Al Jalahma Shipyard.”





“Nakilat, NDSQ and N-KOM Display Qatar’s Maritime Might at DIMDEX”

➤ Nakilat and its joint ventures shipbuilder NDSQ and ship repairer N-KOM promoted the world-class capabilities of Qatar’s premier shipyard at DIMDEX, the MENA region’s leading maritime defense exhibition, in March.

Nakilat, NDSQ and N-KOM showcased Erhama Bin Jaber Al Jalahma Shipyard and Qatar’s marine industry at DIMDEX, which ran from 25th to 27th March at Qatar National Convention Center (QNCC). Nakilat, NDSQ and N-KOM were also the exclusive Diamond Sponsors of the event.

Delegates from around the world visited Nakilat, NDSQ and N-KOM at their stand and also at Doha Commercial Port, where Nakilat and NDSQ exhibited two vessels — an 11m-long ultra-high-speed craft and a 98m-long frigate.

Eng. Abdullah Fadhalah Al Sulaiti, Managing Director of Nakilat and Chairman of NDSQ and N-KOM, said: “DIMDEX is an excellent opportunity for Nakilat, NDSQ and N-KOM to raise the profile of their shipbuilding and ship repair capabilities, with emphasis on the high level of service we are able to offer. The exhibition is also the ideal setting for fruitful business meetings.”



STAFF

NATIONAL SPORT DAY
NEW JOINERS
QATARIZATION



NATIONAL SPORT DAY



“Nakilat, N-KOM and NDSQ Celebrate NATIONAL SPORT DAY”

➤ Nakilat and its shipyard joint ventures N-KOM and NDSQ held successful sporting events in both Doha and Ras Laffan upon the occasion of Qatar’s National Sport Day on Tuesday, 11th February, 2014.

Nakilat’s employees and their families enjoyed a full day of activities at the Ritz-Carlton Doha including football, basketball, volleyball, ping-pong and kids’ football tournaments as well as non-competitive activities such as swimming and pilates.

Eng. Abdullah Fadhalah Al Sulaiti, Managing Director of Nakilat presented the winners of the team games with trophies while children were treated to sporting equipment as prizes for taking part in the games. Around 450 people attended the Doha event.

N-KOM’s employees attended the company’s National Sport Day event at N-KOM’s workers’ residence in Ras Laffan. Around 2,000 participants started the day with a mass work-out, which was followed by group sporting activities and booth games that ran throughout the day.

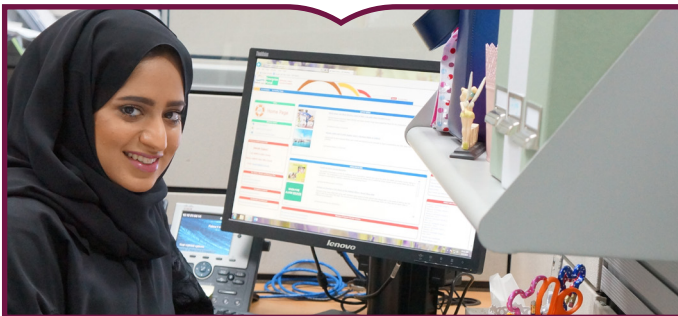
NDSQ hosted around 800 employees at its National Sport Day event, which took place at NDSQ’s workers’ residence in Ras Laffan. A total of 37 teams comprising 400 employees participated in games including football, cricket, volleyball and basketball. The games were followed by a prize-giving ceremony and a celebratory lunch.



> Syed Fahad Tariq joined our IT Department as SAP Portal Admin on 16th February 2014, reporting directly to Mohammed Abu-Shawish, Deputy IT Manager. Syed comes to Nakilat with over six years of development experience and prior to joining Nakilat, Syed had been working with Kalsoft Limited as Senior Software/SharePoint Consultant.



✓ Rashid Ahmed Al Kubaisi joined our Fleet Department as a Third Officer on 26th January, 2014. He reports directly to Miles Martin, Marine Personnel Manager. Rashid is Nakilat's first Qatari seafarer and he comes to Nakilat with a Bachelor of Science in Nautical Studies (Deck Officer) from International Maritime College Oman.



^ Fatma Yacoub Al Kuwari joined our HR Department as National Graduate, Human Resources on 23rd February 2014, reporting directly to Margaret Al Kuwari, Human Resources Manager. Fatma comes to Nakilat with a Bachelor in International Business and Management Studies from Stenden University Qatar.

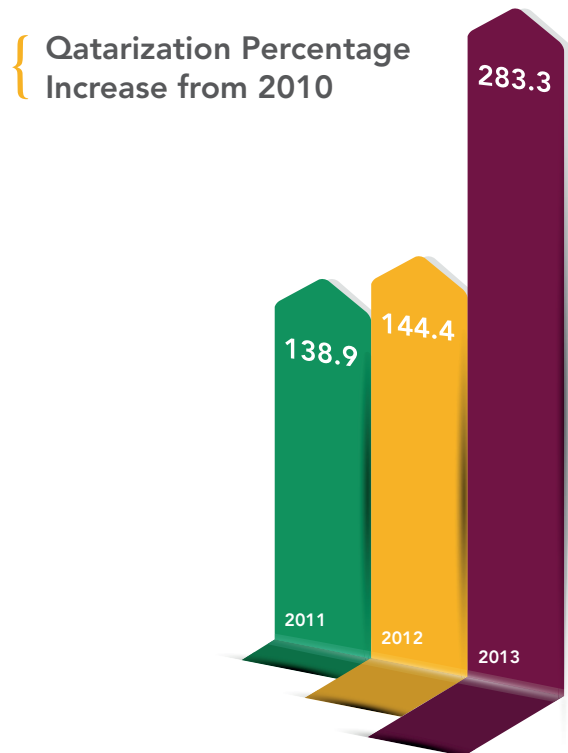
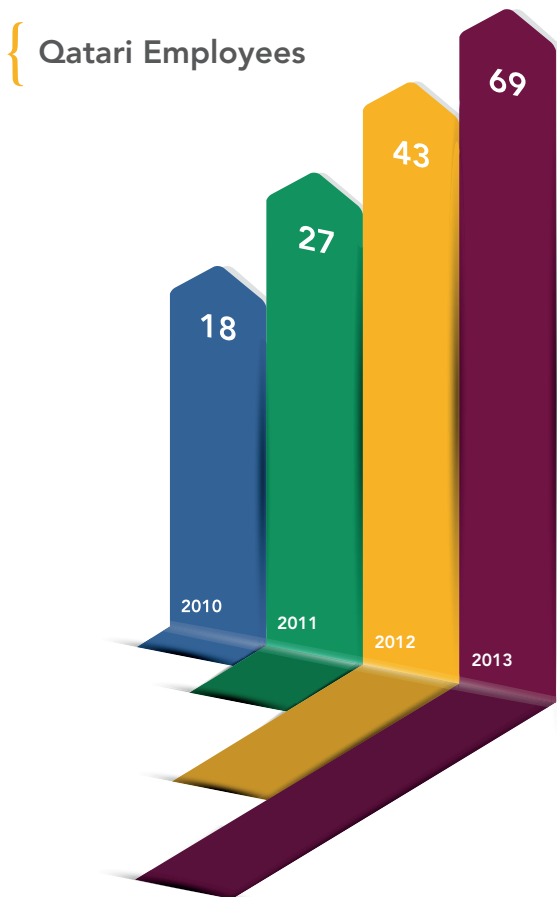


^ Amna Abdulla Al Mulla joined Finance Department as National Graduate-Accounting on 16th March 2014, reporting directly to Khaled Aref, Accounting Manager. Amna comes to Nakilat with a Bachelor Degree in Business Administration from Qatar University Qatar.

“QATARIZATION at Nakilat Continues to Advance”

➤ Nakilat’s Qatarization program has been developed in support of the State of Qatar’s Energy and Industry Sector Strategic Qatarization Plan. When Nakilat implemented its Qatarization program in 2010 the company’s Qatari workforce comprised 18 Qatari nationals. By year-end 2013 we had increased our Qatari workforce to 69 Qatari Nationals — a 283% increase on 2010.

During 2013, and in line with Nakilat’s Mission statement to identify and develop quality, competent Qatari employees to assume permanent positions within the industry, we have placed great emphasis on being the employer of choice for Qataris. In 2013 Nakilat was successful in recruiting 31 Qatari staff members, 10 at Senior Staff level and 21 at Non-Senior staff level.



SHEQ

BEACH CLEAN-UP
SAFE SPRING
SHEQ UPDATE



BEACH CLEAN-UP



“Nakilat and N-KOM Participates in BEACH CLEAN-UP”

➤ Nakilat and N-KOM took part in a beach clean-up organized by QP at Ras Laffan in March in support of Qatar’s natural environment and marine habitats.

More than 100 volunteers joined in with the clean-up from 8am to 10.30am on Ras Laffan Industrial City’s Northern Beach.

Items removed from the beach included plastic, glass and metal waste. By taking part in the beach clean-up, the volunteers made a valuable contribution to the sustainability of Qatar’s marine wildlife, including the turtles that use the beach for nesting.





“Nakilat Supports Al Khor SAFE SPRING”



➤ Nakilat, N-KOM and NDSQ continued their community outreach efforts by participating in the fourth edition of the event For a Safe Spring, organized by the North Security Community Policing in Al Khor from 26th to 28th February 2014.

This colorful three-day event saw participation from different departments of the Ministry of Interior and a number of companies and other organizations.

Hundreds of people from Qatar's North zone and visitors from across the community visited our stand during the event and enquired enthusiastically about Nakilat's activities.

As a part of our community outreach program, Nakilat organized kids' activities. Many children participated and displayed their drawing skills on the theme of 'Home Safety'.





> Nakilat Renews Management System Certification

Lloyds Register Quality Assurance (LRQA) concluded their audit of Nakilat and NSQL Management Systems during March 2014 and renewed the certification for Nakilat and NSQL's Integrated Management Systems.

The systems were audited to verify compliance with the three standards ISO 9001:2008, ISO 14001:2004 and OHSAS 18001:2007, which qualifies Nakilat's management systems as an Integrated Management system (IMS).

The certification will be valid for three years, subject to annual verification audits.

> Emergency Response Plan Training

As part of its emergency preparedness initiative, Nakilat SHEQ conducted in-house training sessions for familiarization of its Emergency Response Plan to all members of Nakilat's Emergency Response Team. SHEQ conducted a total of three sessions with around 40 personnel attending the training.

> SHEQ Prepares to Launch Essentials Handbook

The SHEQ Essentials Handbook has been successfully developed and will be launched shortly. The handbook is a simple guide to help the staff conduct their day-to-day activities safely, serving as a ready reference for essential SHEQ elements.

All employees should keep the handbook within reach so that they can read and understand its contents and make themselves familiar with all the essentials.

To enhance and strengthen Nakilat's safety culture, the SHEQ Essentials Handbook will be the subject of a number of SHEQ quizzes that are currently being developed.

NEWS

ME-GI
MARAN NAKILAT FINANCING
THREE NEW LNG VESSELS





“Nakilat Champions LNG as Cleaner Marine Fuel”

➤ Nakilat and Qatar’s LNG producers Qatargas and RasGas agreed with engine manufacturer MAN Diesel and Turbo to convert a Q-Max vessel to use LNG as an alternative to heavy fuel oil in the main engines.

The agreement was announced at the beginning of January. The vessel will be the world’s first low-speed marine diesel engine to be converted to use LNG as a fuel.

Nakilat’s ship repair joint venture N-KOM will complete the ship’s conversion at its Erhama Bin Jaber Al Jalahma Shipyard facilities in Qatar’s Port of Ras Laffan. The vessel converted will be Rasheeda, owned by Nakilat and operated by STASCo.

The modification will utilize MAN Diesel and Turbo’s ME-GI (M-Type Electronically Controlled – Gas Injection) systems as an innovative and flexible technology.

This project is further evidence of Qatar’s proactive approach to the sustainable development of the country’s marine industry.

The use of ME-GI as an alternative will allow a cleaner fuel technology with a significant reduction in environmental emissions, cleaner burning engines with potential to increase mean time between maintenance, provide flexibility of fuel supply to react to market changes and reduced bunkering activities which in turn will offer operations and marine risk reduction.



“Maran Nakilat Co. Ltd. Signs US \$669m Refinancing with QNB”

➤ Nakilat has secured a US \$669 million facility with QNB Group for the refinancing of two existing LNG vessels and the purchase of two additional LNG vessels by its Maran Nakilat Co. Ltd. joint venture.

The agreement was signed in January at a ceremony held at the head office of QNB, with a number of senior officials from both sides attending.

This is the second refinancing that Nakilat has secured for its Maran Nakilat Co. Ltd. joint venture in 2013-2014. Through the two transactions Nakilat has arranged a combined total of US \$1.33 billion in refinancing for its Maran Nakilat Co. Ltd. joint venture. Together the two transactions have allowed Nakilat to double the size of Maran Nakilat Co. Ltd.'s fleet — from four vessels to eight vessels — and to increase its ownership in the joint venture by 10%.

The two vessels being added to Maran Nakilat Co. Ltd.'s fleet are currently under construction in Korea. These vessels will carry LNG cargos from across the world. Once delivered from the shipyards, this latest addition of two vessels to Maran Nakilat Co. Ltd.'s fleet will increase Nakilat's total LNG vessel count from 56 to 58.

THREE NEW LNG VESSELS



“Nakilat JV Adds Three LNG Vessels to the Operating Fleet”

➤ Nakilat joint venture Maran Nakilat Co. Ltd. has recently taken delivery of two new-build dual-fuel diesel-electric (DFDE) LNG vessels as well as added an existing modern steam turbine LNG carrier to the current operating LNG fleet.

Maran Gas Apollonia, a DFDE, large conventional size LNG carrier built by Hyundai Samho in Korea, was delivered on 7th January 2014 and is currently on charter to BG. Maran Gas Delphi, another large conventional DFDE LNG carrier built by DSME in Korea, was delivered on 4th February 2014 and is also currently on charter to BG.

In addition, effective 15th April 2014, the joint venture added the Maran Gas Coronis to the fleet. The Coronis is a modern LNG steam turbine vessel and a sister ship to those that the venture currently has on charter to RasGas. The Coronis has about two years remaining on her firm period charter to BG.

Two further new-build LNG vessel deliveries are planned for this year — the Maran Gas Posidonia in May and the Maran Gas Efessos in July, currently in build at Hyundai Samho and DSME respectively. In March representatives from Nakilat's Senior Management attended the naming ceremony of the Maran Gas Posidonia.

2015 will also see the addition of another two new-build DFDE LNG vessels to the joint venture fleet with expected deliveries of the Maran Gas Sparta in April and the Maran Gas Lindos in June.

SHIPYARD

NDSQ SIGNS MoUs WITH QAF
FLOATING DOCK LAUNCHED
NDSQ VESSEL DELIVERY
MoU FOR 26M VESSEL



NDSQ SIGNS MoUs WITH QAF



“NDSQ Signs Two MoUs for Seven Vessels with QATAR ARMED FORCES”

➤ Shipbuilder Nakilat Damen Shipyards Qatar (NDSQ) has signed two Memoranda of Understanding (MoU) worth QAR 3.1 billion to build seven vessels for Qatar Armed Forces.

NDSQ and Qatar Armed Forces signed the MoUs at DIMDEX.

The MoUs concern six 50m-long axe-bow high-speed patrol vessels and one 52m-long diving support vessel for the Qatar Armed Forces. Once the agreements are finalized, the vessels will be constructed by NDSQ at Erhama Bin Jaber Al Jalahma Shipyard in Ras Laffan.

All vessels are highly sophisticated state-of-the-art naval ships built based on proven designs providing unparalleled seaworthiness. The diving support vessel includes decompression capabilities.



FLOATING DOCK LAUNCHED



“Q-Max Floating Dock Launched”

> The Q-Max-sized floating dock being built for Erhama Bin Jaber Al Jalahma Shipyard has been launched in Korea.

Representatives from the Senior Management of Nakilat and its ship repair joint venture N-KOM attended a ceremony on 21st March 2014 at Hyundai Samho to celebrate the launch and naming of the floating dock, which has been named Laffan.

Laffan measures 405m long and 66m wide and has a lift capacity of 120,000 tonnes. A second floating dock measuring 163m long and 26m wide with a lift capacity of 6,250 tonnes is currently in build at N-KOM.

The two floating docks are scheduled to enter operation in Q1 2015 and will enable the shipyard to offer more flexibility for vessel scheduling and in meeting clients' requirements.



“NDSQ Delivers Eleventh Boat to Milaha”

➤ Nakilat’s shipbuilding joint venture NDSQ delivered the 32m-long tug Semesma in February, the eleventh vessel built in Qatar by NDSQ for use by Milaha at the Port of Mesaieed.

Semesma is part of a 19-vessel order for Milaha that NDSQ is completing at its facilities at Erhama Bin Jaber Al Jalahma Shipyard in Ras Laffan. Prior to the delivery of Semesma, NDSQ had delivered to Milaha three 28m-long Azimuth Stern Drive (ASD) tugs, each with a 55-ton bollard pull; one service boat capable of speeds up to 20 knots; and six 10-ton mooring / tug boats, all built in the State of Qatar.

ASD tug Semesma has a bollard pull of 80 tons and will be used for escorting vessels visiting the Port of Mesaieed. Semesma is 32m long with a beam of 13m and has been equipped for offshore towing, firefighting and pollution control.

Eng. Abdullah Al Sulaiti, Managing Director of Nakilat and Chairman of NDSQ commented: “We are delighted at the progress of the 19-vessel order for Milaha and at the strong growth of the State of Qatar’s shipbuilding industry.”



“NDSQ Signs MoU for 26m Service Boat”

➤ Nakilat’s shipbuilding joint venture Nakilat Damen Shipyards Qatar (NDSQ) has signed a Memorandum of Understanding (MoU) for the construction of a 26m-long service boat.

HE Sheikh Mohammed bin Fahd Al Thani, State Minister, and Eng. Abdullah Fadhalah Al Sulaiti, Managing Director of Nakilat and Chairman of NDSQ, signed the MoU at a ceremony held at NDSQ’s facilities at Erhama Bin Jaber Al Jalahma Shipyard in Ras Laffan.

The 26m-long service boat will have a 6m beam and a 2.1m draught and will be used for the transportation of cargo and personnel. The boat will have a top speed of 16 knots and features include a crane with lifting capacity of two tonnes.



{ Your news in Nakilat Voyages

Do you have a story that you would like to see in Nakilat Voyages? We would love to have your input. Please contact Nakilat's Public Relations department with your ideas.

Contact:

Abeer Al Sulaiti

Head of Communications

abalsulaiti@qgtc.com.qa

4499 8150

or

Rebecca Watson

Communications Specialist

rwatson@qgtc.com.qa

4499 8157

THANK YOU

