

THE PIONEER

ISSUE 150 – Quarter Four 2015

2015 ACHIEVEMENTS

HIGHLIGHTS OF KEY MILESTONES

BOIL-OFF

JETTY BOIL-OFF GAS RECOVERY PROJECT
1,000TH SHIP LOADING





**DELIVERING
ALMOST
A FIFTH OF THE
WORLD'S LNG**

IT'S WHAT MAKES A WORLD LEADER

We deliver 42 million tons of Liquefied Natural Gas a year to our customers safely and reliably. It's just one of the things that make Qatargas the World's Premier LNG Company.

The World's Premier LNG Company
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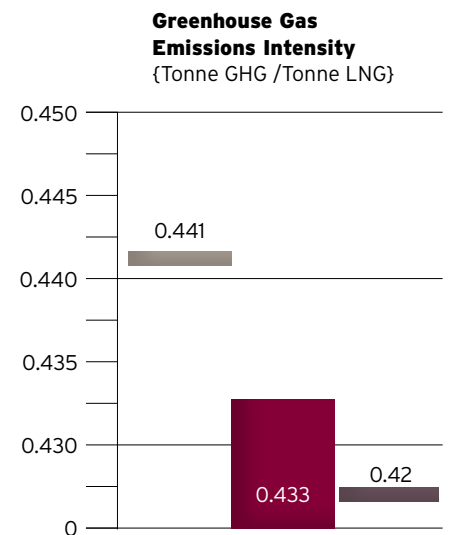
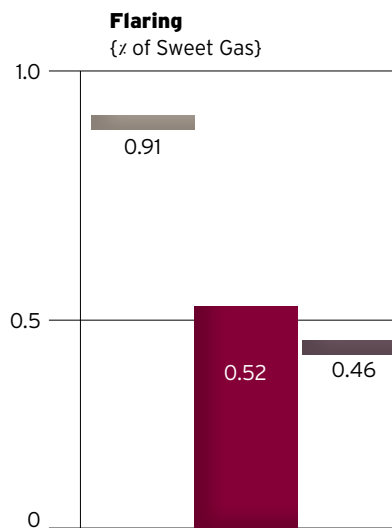
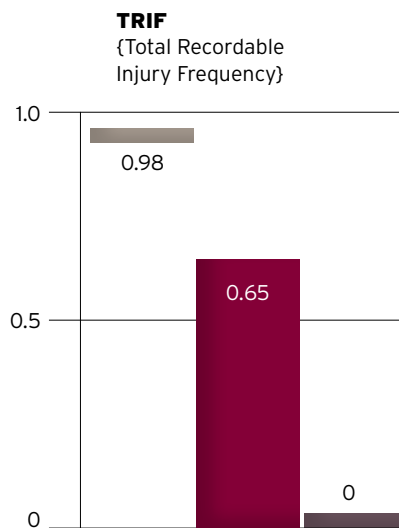
QATARGAS CORPORATE SCORECARD

YEAR TO DATE DECEMBER 2015



SAFETY, HEALTH AND ENVIRONMENTAL PERFORMANCE

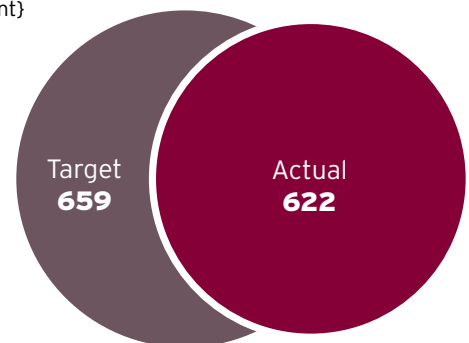
Qatargas outperforming industry



Industry Average
Actual
Target

QATARIZATION

A High Calibre and Diverse Work Force
(Total Headcount)



CUSTOMER SATISFACTION

	Actual	Target
Reliable Deliveries	100%	100%
Positive Responses to Customer Change Requests	93%	85%

EFFICIENT AND RELIABLE OPERATIONS

	Industry Average	Actual	Target
LNG Reliability	96.5%	98.4%	97.2%
LR Reliability	98.5%	96.7%	95.2%
Expenditure vs. Target	N/A	93%	N/A

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PIONEER

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PIONEERING SPIRIT

PAST ACHIEVEMENTS, FUTURE SUCCESS



In 2015 Qatargas realised its long-term vision of becoming the world's premier LNG company and despite an increasingly turbulent economic

environment, 2015 was a year where we continued to achieve and, in many cases, surpass our targets.

Notable amongst these achievements was an improved reliability rate of 98.4 percent, greenhouse gas emissions down to 25.6 percent, maintaining strong performance on unit cost at USD 11.1 per ton, and reduction of losses to 0.8 percent of weight of intake.

While we must continue to challenge ourselves to reach new horizons and fuel our Company's drive to long-term success, it is also important to recognise such achievements.

As I have mentioned many times, the human element is fundamental to our success. That is why we have an uncompromising commitment to safety. In April we finished the rollout of our Incident and Injury Free (IIF) in Action programme and Qatargas 2 completed one year recordable injury free and two years without a Lost Time Incident (LTI).

At Qatargas, we continually strive to maintain this unique workplace philosophy of safety and operational excellence. Our flawless and safe delivery of ground-breaking projects was highlighted with the official inauguration of the Jetty Boil-Off

Gas (JBOG) Recovery Project in April, followed later by the safe and successful loading of its 1,000th cargo in October.

Continuing our dedicated programme of innovation, we introduced a new environmental project for Laffan Refinery to reduce water consumption and eliminate the discharge of treated industrial water.

Another important milestone to highlight is the successful commissioning of the gas burning M-Type Electronically Controlled Gas Injection (MEGI) system. It is the first time this technology has been used commercially for maritime propulsion. Furthermore, it represents our continuous commitment to proactively meeting the upcoming environmental regulations and ensuring the highest environmental standards are strictly followed in all our operations.

For the second consecutive year, our Shipping Department was awarded by the British Safety Council for its commitment to achieving excellent standards of health, safety and environmental management. Meanwhile, the Emergency Management Services and Security Division gained international accreditation status by the US-based Centre for Public Safety Excellence.

Also in 2015, Qatargas delivered the first LNG cargo to Thailand under a long-term Sales and Purchase Agreement (SPA). We delivered two commissioning LNG cargoes to Pakistan and Jordan and we successfully delivered our first ever cargo of LNG to Poland, opening a new gateway to Central Europe and the Baltics.

These are some of the pioneering achievements that differentiate Qatargas in the market. I commend the entire team for its unparalleled record of flawless delivery.

Qatargas has set its future vision to lead the industry in Safety, Health and Environmental Performance; A High Calibre Workforce; Efficient and Reliable Operations; Customer Satisfaction; and Financial Performance. As we pursue our mission we are confident that through our relentless determination to overcome obstacles, we will continue to break boundaries and set the pace for the global industry.

Our flexibility to respond quickly and effectively to changing market conditions means we are able to meet the needs of our customers. Our continued success is a never-ending journey reaching beyond past accomplishments. Through effective planning and a dedicated effort by our people, I have every confidence we will continue to deliver to the highest of world-class standards.

**KHALID BIN
KHALIFA AL THANI
CEO, QATARGAS**

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A YEAR OF REMARKABLE ACHIEVEMENTS

At Qatargas' recent annual Town Hall meetings, the Company's distinctive achievements of 2015 were presented, highlighting unprecedented success in all of its key pillars including financial performance, customer satisfaction, efficient and reliable operations, and more.

17th Annual Town Hall Meetings

Qatargas recently held its 17th annual Town Hall meetings, providing a platform for employees to openly discuss various business topics with senior management and seek clarification on a wide range of issues and developments. Town Hall meetings are one of several platforms available to employees whereby Qatargas honours its various covenants, including the Company's long-standing commitment to:

- Recognise, acknowledge and reward accomplishments.
- Work in and promote a spirit of active mutual support.
- Responsibly communicate and share information.

2015's achievements

The Company's achievements during 2015 were highlighted and discussed during a presentation delivered by the Corporate Planning Department. Indeed, 2015 witnessed a number of remarkable accomplishments, as Qatargas realised its vision of being the world's premier Liquefied Natural Gas (LNG) company and consolidated its global reputation as the industry leader in five key pillars on which it had initially predicated its success:

- Safety, Health and Environmental Performance.
- Financial Performance.
- Customer Satisfaction.
- A High Calibre Workforce.
- Efficient and Reliable Operations.

LNG deliveries - a year of impressive firsts

In January 2015, Qatargas delivered its first LNG cargo to Thailand under a long-term Sales and Purchase Agreement and in March and May the Company also delivered its first two commissioning cargoes to Pakistan and Jordan.

- Other notable firsts in 2015 were its first:
- Multi-port delivery.
 - Q-Flex vessel to Naoetsu Terminal in Japan.
 - Q-Flex vessel to Tianjin Terminal in China.
 - LNG cargo to Poland.



In April 2015, JBOG was officially inaugurated by H.E. Sheikh Abdullah Bin Nasser Bin Khalifa Al Thani, Prime Minister and Minister of Interior of the State of Qatar. An outstanding achievement, JBOG is one of the largest environmental investments in the world. Qatar Petroleum President, CEO and Qatargas Chairman Saad Sherida Al-Kaabi is pictured addressing the audience during the official inauguration.



The Company's first LNG delivery to the new receiving terminal in Poland represents a new market for Qatargas' premium LNG, further strengthening its commitment to reliably and safely provide Europe with a clean energy source. It represents a significant remarkable milestone, paving the way for further expansion of the Company's LNG reach into Europe, providing a gateway into the landlocked countries of central Europe through the Baltic region.

April 2015 also marked another significant milestone for Qatar's LNG industry, as the 5,000th LNG cargo from the Common LNG Storage and Loading Asset in Ras Laffan Industrial City (RLIC) was loaded on board the Q-Flex vessel AL KARAANA at Ras Laffan port.

Corporate Social Responsibility

In other business areas, Qatargas further demonstrated its commitment to maintaining its high calibre workforce and to Qatarization through its sponsorship of the Annual Career



Fair for Qatari students in the United Kingdom (UK), which was organised in London by Qatar's Embassy in the UK. The fair was the eighth edition of the annual event, organised in London by the UK Qatari Embassy. Hundreds of young Qatari students studying at various educational institutions across the UK attended the event, where Qatargas demonstrated its global significance as a premier LNG company, highlighting the numerous career opportunities it offers to young Qatari graduates as an employer of choice.

Honouring its Corporate Social Responsibility mission, Qatargas views its participation at such events as a unique opportunity to meet with students and help them understand the processes involved in making appropriate and wise career decisions when entering the workforce.

Efficient and reliable operations

In April 2015, Qatargas saw one of its most outstanding achievements yet, when H.E. Sheikh Abdullah Bin Nasser Bin Khalifa Al Thani, Prime Minister and Minister of Interior of the State of Qatar, officially inaugurated the Jetty Boil-Off Gas (JBOG) Recovery Project in RLIC. JBOG is described as the biggest project of its kind and one of the largest environmental investments in the world, representing a significant milestone in the State of Qatar's efforts to reduce its carbon emissions. An environmental project to recover the gas flared during LNG loading at the six LNG berths in Ras Laffan Port, and led and operated by Qatargas on behalf of Qatar Petroleum and RasGas, the JBOG facility has already safely and reliably recovered approximately 535,000 metric tonnes of LNG, enough to power as many as 300,000 homes.

In line with a commitment to protecting the environment, in October 2015, Qatargas and RasGas along with their Shareholders announced the successful commissioning of a gas burning M-Type Electronically Controlled - Gas Injection (ME-GI) System during the second phase of gas trials on the chartered Q-Max vessel, Rasheeda. The project, sponsored by Qatar Petroleum in anticipation of global environmental legislation, is reported to have cost in excess of USD 30 million and is a significant boon for Qatar as it is the first time to prove the commercial use of ME-GI technology for maritime propulsion.



October witnessed the successful commissioning of a gas burning M-Type Electronically Controlled - Gas Injection (ME-GI) System on board Q-Max Vessel Rasheeda.

Prestigious awards

In September 2015, for the first time in the Middle East and as the first industrial Fire and Rescue Services in the world, the Emergency Management Services (EMS) and Security Department of Qatargas was awarded the distinguished 'Accredited Agency' status by the US-based Centre for Public Safety Excellence (CPSE) after successfully meeting the rigorous criteria set by the CPSE's Accreditation Commission in the areas of continuous quality improvement and enhancement of service delivery. With this achievement, Qatargas' EMS became the first CPSE accredited department in the Middle East region and joined a line-up of 218 accredited agencies around the world.

Qatargas was once again recognised in November 2015 for the second consecutive year, when its Shipping Department won two prestigious awards from the British Safety Council (BSC) for its commitment to achieving excellent standards of health, safety and environmental management. At a special ceremony held at Drapers' Hall in London in November 2015, Qatargas was presented



The Emergency Management Services (EMS) and Security Department was awarded 'Accredited Agency' status by the Centre for Public Safety Excellence. The EMS & Security Team is pictured receiving the accreditation certificate.

with the Sword of Honour, for excellence in the management of health and safety risks at work, and the Globe of Honour, for excellence in environmental management.

The Company was one of only seven organisations worldwide successful in winning both the Sword of Honour and Globe of Honour in 2015. As many as 61 organisations worldwide won a Sword of Honour and only eight achieved a Globe of Honour. To be considered for both awards, Qatargas first had to achieve the maximum

five stars in both the BSC's occupational health and safety and environmental management audit schemes from August 2014 to July 2015. Then, to secure the awards, the Company had to undergo an extensive audit process covering a range of evaluations such as strategic planning, effectiveness of communication with stakeholders, and more.

Customer satisfaction

In October 2015, Qatar Petroleum President, CEO and Qatargas Chairman Saad

Sherida Al-Kaabi, accompanied by Khalid Bin Khalifa Al Thani, CEO of Qatargas and senior officials from Qatar Petroleum and Qatargas, visited Japan and held talks with senior executives of major Japanese corporations. The meetings and discussions focused on various aspects of existing and future cooperation between Japanese clients and partner companies and Qatar Petroleum and its companies, particularly in the LNG trade. Such discussions demonstrate the Company's commitment to customer satisfaction and open, consistent communication with its clients.

Moving forward

CEO Khalid Bin Khalifa Al Thani offers encouraging words in looking towards the future. He states, "Our flexibility to respond quickly and effectively to changing market conditions means we are able to meet the needs of our customers. Our continued success is a never-ending journey reaching beyond past accomplishments. Through effective planning and a dedicated effort by our people, we will continue to deliver the highest of world-class standards."

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Qatargas CEO Khalid Bin Khalifa Al Thani.

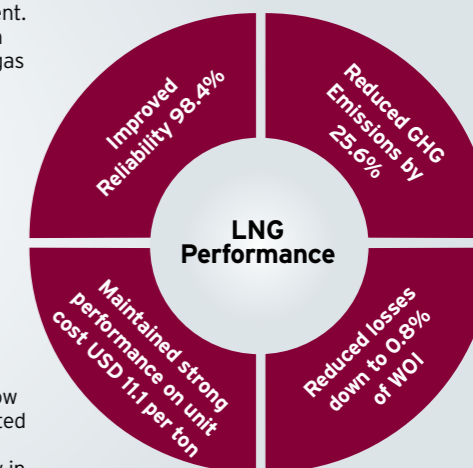
LEADING THE INDUSTRY IN:



2015 was the year that Qatargas exceeded many of its targets in LNG performance. Noteworthy figures from 2015 included:

- An improved reliability rate of 98.4 percent.
- A decrease in greenhouse gas emissions to 25.6 percent.
- Maintenance of a strong performance of unit cost at USD 11.1 per ton.
- Reduction of losses to 0.8 percent of (WOI) weight intake.

The Company now remains committed to this vision to lead the industry in all five key pillars.



BUILDING ON JAPANESE RELATIONS

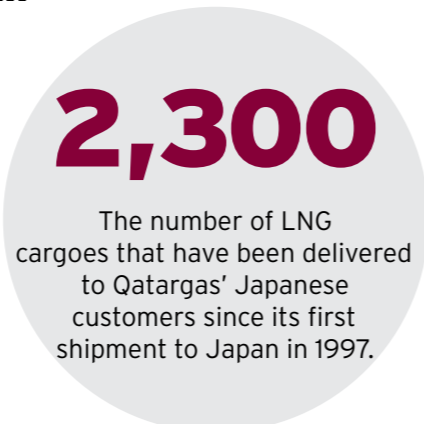
The bilateral relations between Qatar and Japan are solid proof of a successful cooperation and partnership and play a crucial role in achieving the Qatar National Vision 2030. This is done by forging numerous and various trade and economic ties, namely in exporting Qatargas' LNG and associated products to Japan which contributes to the growth of the Qatari economy.



(From left to right) Ali Al-Baker, General Manager, Qatargas Japan Liaison Office, Ali Telfat, Corporate Manager - CEO Office, Qatar Petroleum, Khalid Bin Khalifa Al Thani, Qatargas CEO, Saad Al-Kaabi, Qatar Petroleum President and CEO, Alaa Abu Jbara, Qatargas Chief Operating Officer - Commercial and Shipping, and Taieb Belmahdi, Senior Advisor, Gas, Qatar Petroleum.

“Qatargas was started in the early nineties as a project entirely dedicated to Japanese customers, leading to 1997 - the year of the first Qatari LNG shipment to Japan.”

- Saad Sherida Al-Kaabi, President and CEO, Qatar Petroleum and Chairman, Qatargas.



President and CEO of Qatar Petroleum (QP) and Chairman of Qatargas, Saad Sherida Al-Kaabi has recently returned from a visit to Japan. Al-Kaabi was accompanied by Sheikh Khalid Bin Khalifa Al Thani, CEO of Qatargas and senior officials, from QP and Qatargas.

During the annual business trip to Japan, talks were held with senior executives from major Japanese corporations and establishments. The meetings and discussions focused on various aspects of Japan's existing and future cooperation with Qatargas, QP and QP subsidiaries' clients and partners, particularly in the LNG trade.

Significant meetings included discussions between the Chairmen, Presidents, and senior executives of numerous Japanese corporations including Qatargas' major customer Chubu Electric. Meetings with senior representatives from Tokyo Electric (TEPCO), Kansai Electric, Tohoku Electric, Bank of Tokyo, Mitsubishi UFJ and Idemitsu were also held as well as talks with senior executives from other Japanese firms such as Mitsui O.S.K. Lines, Chiyoda Corporation, Mitsui & Co., Marubeni Corporation, JX Nippon oil and gas exploration, and LNG Japan.

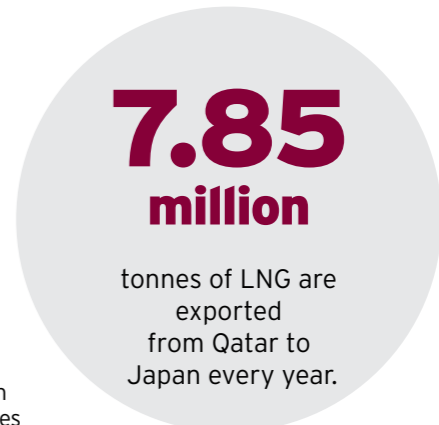
The noteworthy visit reflected the highest levels of commitment Qatar has to its Japanese customers and reinforces some of the endeavours aiming to empower the Qatari economy. This was clearly reflected in the delegation's efforts to undertake purposeful and practical discussions with high-level officials in leading Japanese companies such as NYK Line, JGC, Sumitomo Mitsui Banking Corporation, Mizuho Bank, K Line, Itochu Corp, Cosmo Oil Company, UPD Bunduq, and Jera, for the purpose of reinforcing ties and promoting transactions which will help to ensure a better future for Qatar.

In his opening speech at the annual reception hosted by Qatargas for its Japanese partners, clients and contracting companies, Mr. Al-Kaabi said, "Qatargas was started in the early nineties as a project entirely dedicated to Japanese customers, leading to 1997 - the year of the first Qatari LNG shipments to Japan".

"I am proud to say that, to date, we have successfully delivered more than 2,300 LNG cargoes to our Japanese customers," Mr. Al-Kaabi announced.

Al-Kaabi hailed the strong Qatari-Japanese relations, which cover a wide spectrum of fields, saying: "The LNG trade lies at the heart of these special ties".

He voiced his appreciation of all the Japanese partners and clients for their confidence and cooperation, stating, "We continue to place the highest priority on maintaining a safe and reliable LNG supply to our friends in Japan", stressing that "Qatargas will continue to be the trusted and reliable LNG supplier of choice".



Discussions with Japanese companies working in the field of importing and consuming LNG mainly revolved around increasing the Japanese supply in natural gas originating from Qatar as well as widening the scope of cooperation to comprise other fields of common interest to both nations.

The history of the Japanese-Qatari relations encompasses numerous success stories and loyal commitments. Japan was Qatar's first partner in the early nineties in significant gas projects when the long-term LNG agreement was signed between Chubu Electric and Qatargas. This agreement was the turning point for both Qatargas and Qatar, allowing them to become prominent figures in the world of natural gas exportation.

It has been estimated that 7.85 million tonnes of LNG are exported to Japan every year, in accordance with the long-term agreements. Some years these numbers have increased due to growth in demand, reaching approximately 10 million tonnes.

“We continue to place the highest priority on maintaining a safe and reliable LNG supply to our friends in Japan.” - Saad Sherida Al-Kaabi President & CEO Qatar Petroleum and Chairman, Qatargas.

MAINTAINING EXCELLENT CUSTOMER RELATIONS

The Qatargas liaison offices in Japan, China and Thailand facilitate easy access to both existing and potential LNG buyers in the Far East. The offices were established in order to develop a presence, which would maximise customer communication and exposure.



“It is a great experience living in Japan. I have learned a lot about the Japanese culture. We are doing our best to maintain a safe and reliable LNG supply to our friends in Japan.” - Ali Al-Baker, General Manager, JLO.

2,300

JLO has received more than 2,300 cargoes since it was first established 20 years ago.

JLO celebrating 20 years in operation

The Company's first official liaison office was opened in 1996 in Nagoya, Japan, close to Chubu Electric's headquarters, Qatargas' major Japanese customer. JLO has a team of Marine and Technical Superintendents to supervise discharge in Japan, contributing to Qatargas' continued reputation for safely and reliably delivering LNG to its customers around the world. In addition, the office is home to Business and Operation Coordinators who interface directly with the buyers and deliver frequent market intelligence reports to Qatargas head office. The Japan Liaison Office has received more than 2,300 cargoes since it was first established 20 years ago and has grown in strength from a head count of four to 13.

China Liaison Office

Established in November 2009, the China Liaison Office (CLO) considers itself to be the “eyes and ears” of Qatargas in China. With two long-term Sales and Purchase Agreements (SPA) supplying

two million tonnes per annum (MTPA) to China National Offshore Oil Corporation and three MTPA to PetroChina, China represents a significant market for Qatargas with a lot of growth potential. China is growing to be a large consumer of natural gas and importer of LNG. The third largest country in the world, it accounts for 20 percent of the world's total population. As one of the fastest growing economies in the world and holding the second largest Gross Domestic Product (GDP) behind the United States, China needs to make concerted efforts in its environmental footprint and adopting the use of natural gas and LNG forms part of these efforts.

When the China Liaison Office opened in 2009, the company was only able to deliver to one of the three terminals in operation in China. In the seven years since the establishment of CLO, Qatargas has helped CNOOC and PetroChina commission six new terminals and now delivers to nine terminals across the country.



The team at the China Liaison Office (CLO). In the seven years since the establishment of CLO, Qatargas has helped CNOOC and PetroChina commission six new terminals and now delivers to nine terminals across the country.



The team at the Japanese Liaison Office. The office has received more than 2,300 cargoes since it was first established 20 years ago and has grown from strength to strength from a headcount of four to 13.



“It is a great honour to represent Qatargas in China. Doing business in China is built on having long-term relationships with LNG buyers and CLO provides a vital link in supporting the Commercial and Shipping departments with this.” - Majid Sultan Al-Jaber, General Manager, CLO.

255

The number of cargoes the CLO has helped deliver since it was established.



CEO Khalid Bin Khalifa Al Thani is pictured with colleagues from SEALO alongside senior management from Thai customer PTT Public Company Limited of Thailand inside one of the cargo shipments.

South East Asia Liaison Office (SEALO)

SEALO, representing the South East Asia market, specifically covers Thailand, Singapore, Indonesia and Malaysia as well as other South East Asia markets on an ad hoc basis. The office was established in 2013, shortly after Qatargas had successfully announced the signing of its long-term agreement between Qatargas-3 and PTT Public Company Limited of Thailand (PTT) for two MTPA for a period of 20 years. The first cargo under the agreement was delivered in January 2015.

Based on the ground in Bangkok, and with Thai-speaking employees, the SEALO office provides easy access for Qatargas to this new long-term customer. The office is also responsible for facilitating Qatargas Senior Management visits to the region and customers' visits to Qatar, easing any communication or cultural difficulties either party may face.



“Qatargas, being the world's premier LNG company, is well positioned in the market and known for our strength in meeting our customers' requirements due to our large LNG capacity and shipping fleet.” - Ali Rashid Al-Derham, General Manager, SEALO.

The objectives of the liaison offices:

- **To provide** better coordination between Qatargas Head Office and its LNG customers.
- **To streamline** the communications on all matters related to Qatargas LNG deliveries in the offices' jurisdictions under long- and short-term agreements.
- **To support** Qatargas' marketing efforts in business development in these regions.
- **To provide** market studies by issuing gas market reports and updates to Head Office on a regular basis.
- **To support** the Qatargas Shipping Department, liaising on ship-shore compatibility studies.
- **To attend** the discharge of cargoes ensuring safe operations.
- **To provide** communications support for scheduling the cargoes deliveries to the customers in the regions.
- **To coordinate** Qatargas' visits to the region and customers' visits to Qatar.

EXPANDING MARKETS: GATEWAY TO CENTRAL EUROPE AND THE BALTICS



20
The number of years contract with **PGNiG**.

The first ever cargo of LNG was shipped by Qatargas to Poland on December 11, 2015. The LNG cargo was purchased by PGNiG on behalf of Polskie LNG (Polish LNG) for the commissioning of the newly constructed Świnoujście LNG receiving terminal in Poland. This is yet another milestone for Qatargas, marking the beginning of the Company's expansion into the central European and Baltic region markets.

“This terminal will further expand LNG’s reach into Europe – first into Poland and thereafter as a gateway into the land-locked countries in central Europe as well as into the Baltic region.” – Qatargas CEO, Khalid Bin Khalifa Al Thani.

Qatargas has again demonstrated its operating excellence in global energy by safely and reliably delivering the first ever cargo of Liquefied Natural Gas (LNG) to Poland at the newly constructed LNG Receiving Terminal in Świnoujście. On December 11, 2015, the Q-Flex Vessel, Al-Nuaman, delivered the first of two LNG cargoes that will be supplied by Qatargas for the cool-down and commissioning of the Świnoujście LNG Terminal, with the second delivery expected in February 2016.

The successful cool-down and commissioning of the terminal will pave the way for the start of LNG deliveries into Poland under Qatargas 3's 20-year Sales and Purchase Agreement (SPA) with PGNiG. Under the SPA, Qatargas will deliver one million tonnes of LNG to Poland annually.

Commenting on the first LNG cargo delivery, Qatargas' CEO Khalid Bin Khalifa Al Thani, said, “Poland represents a new market for Qatargas' premium LNG and the delivery of LNG into Poland further demonstrates our commitment to provide Europe with a clean energy source, reliably and safely. This terminal will further expand LNG’s reach into Europe – first into Poland and thereafter as a gateway into the landlocked countries in central Europe as well as into the Baltic region. The Świnoujście LNG Terminal becomes the 17th LNG terminal that Qatargas has delivered a commissioning cargo to and marks another significant milestone in Qatargas' history.”

Mr. Waldemar Wójcik, Vice-President of PGNiG Management Board, said, “LNG deliveries are one of the most important measures to diversify Poland’s gas supply sources and a crucial element of PGNiG’s strategy to diversify its supply portfolio.”

Today, Qatargas is the largest LNG producing company in the world, with an annual LNG production capacity of 42 million tonnes per annum reaching customers in all corners of the globe. The LNG Receiving Terminal in Świnoujście is the first land-based LNG receiving facility of its size in Northern Europe.



The terminal makes Poland a major gateway for LNG into the land-locked countries in Central Europe and the Baltic region, which bodes well given Qatargas' close relationship with PGNiG.

Mr. Waldemar Wójcik, Vice-President of PGNiG Management Board, said, “LNG deliveries are one of the most important measures to diversify Poland’s gas supply sources and a crucial element of PGNiG’s strategy to diversify its supply portfolio.”

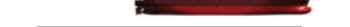


Mr. Jan Chadam, the President of Gaz -System and Polskie LNG spoke about the positive impact this new terminal and relationship with Qatargas will have on Poland's energy independence: “(It) gives Poland a chance to enter the international gas market and exerts a positive effect on price competitiveness of the resource. The Receiving Terminal's potential makes us an important player in the area of energy independence of the whole region. We provide fuel security for Poland and the possibility to diversify the deliveries to other European states.”



Świnoujście LNG Receiving Terminal Breakdown:

1st cargo delivered on board Q-Flex Al-Nuaman carrying **210,000** cubic metres of LNG.



Designed to receive, regasify and deliver **5.0 bcm** of gas per annum into the Polish transfer system.

Consists of a new **3 km** long breakwater.

An unloading jetty with one berth that can unload methane carriers with the capacity ranging from **120,000** cubic metres (conventional vessels) to **217,000** cubic metres (Q-Flex vessels).



2 LNG storage cryogenic tanks, each **160,000** cubic metres.

Regasification facilities.

Qatargas will deliver **1,000,000 tonnes** to the terminal annually.



An **85 km** pipeline joining the Receiving Terminal with the Polish gas grid.

Only facility of such size in Northern and Central-Eastern Europe.

17th
This is the 17th LNG terminal to which Qatargas has delivered a commissioning cargo.



The Q-Flex Vessel, Al-Nuaman is pictured making the first LNG delivery to the LNG Receiving Terminal in Świnoujście.

LEADERS IN SAFETY, HEALTH AND ENVIRONMENTAL PRACTICES

After becoming the first Qatari company to win the two most prestigious awards in LNG operations from the British Safety Council in 2014, Qatargas closed out 2015 with yet another triumph when it was again awarded both the Sword of Honour and Globe of Honour.

7
Qatargas was one of only seven companies worldwide to receive both the Globe of Honour and the Sword of Honour in 2015.



CEO Khalid Bin Khalifa Al Thani is pictured holding the Sword of Honour and Globe of Honour Awards next to Lynda Armstrong, Chair of Trustees for the British Safety Council who presented the awards.

Qatargas' Shipping Department has won two prestigious awards for the second consecutive year, this time being one of only seven organisations worldwide to successfully win both awards in 2015 - another major milestone for the Company. Awarded the Sword of Honour, for excellence in the management of health and safety risks at work, and the Globe of Honour, for excellence in environmental management by the British Safety Council (BSC), Qatargas was recognised for its commitment to achieving excellent standards of health, safety and environmental management. In order to compete for the Sword and Globe of Honour, the Qatargas Shipping Department had to meet stringent requirements of the BSC, a registered charity created to promote the protection of life and the environment, following

the manifesto 'five steps for healthier and safer work activities'. BSC is a world-renowned organisation that provides extensive training and consulting to companies and organisations worldwide. They have developed a five-star audit model that comprehensively evaluates the occupational health, safety and environmental management systems. To be considered for both awards, Qatargas first had to achieve the highest level, which is the five star status, in both the BSC's occupational health and safety and environmental management audit schemes from August 2014 to July 2015. Then, to secure the awards, Qatargas had to demonstrate to an independent panel of experts that they excel in occupational health and safety and environmental management throughout their shipping business.

This involved demonstrating:

- The role of senior management in strategic planning and establishing the appropriate organisational structure.
- Robustness and effectiveness of management systems and procedures and their rigorous implementation.
- Structured and effective stakeholder communications.

This is not the first accomplishment of this kind for Qatargas. In 2014, the Company became the first Qatari organisation to win these prestigious awards. Now in 2015, the company was one of only seven organisations worldwide successful in winning both the Sword of Honour and Globe of Honour and remains the only Qatari organisation to achieve this.

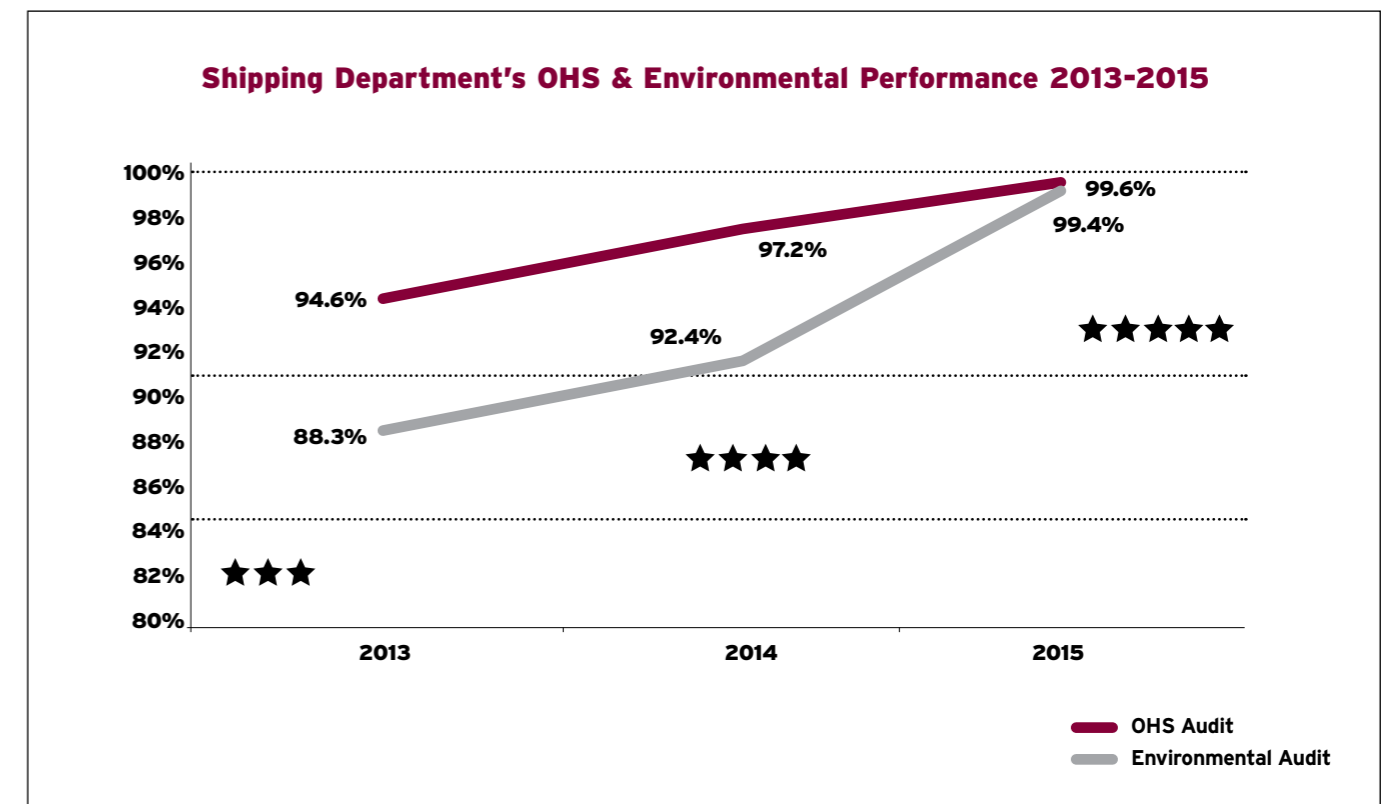
On accepting these awards from Lynda Armstrong, Chair of Trustees for the BSC, Qatargas CEO Khalid Bin Khalifa Al Thani, stated, "We are deeply honoured to receive this prestigious recognition for the second consecutive

year. It serves as an evidence of our continued efforts to promote and maintain world-class standards and integrate best practices into our business performance. Through the hard work and dedication of the Qatargas Shipping Department, this is yet another milestone in our commitment to being the world's premier LNG company. We are committed to maintaining and enhancing our performance to ensure we continue to meet the highest global standards through the years to come and strongly encourage others to join us on this journey towards health, safety and environmental excellence."



CEO Khalid Bin Khalifa Al Thani is seen holding the Sword of Honour with other award winners. Qatargas was one of only seven organisations worldwide to successfully win both the Sword of Honour and the Globe of Honour in 2015.

"Through the hard work and dedication of the Qatargas Shipping Department, this is yet another milestone in our commitment to being the world's premier LNG company." - Qatargas CEO, Khalid Bin Khalifa Al Thani.



FOCUS ON TECHNOLOGY AND PARTNERSHIPS AT IPTC 2015

'Technology and Partnerships for a Sustainable Energy Future' was the theme of the International Petroleum Technology Conference (IPTC) held recently. With its commitment to operating excellence, preserving the environment for future generations is a key priority for Qatargas, and was one of the themes behind the papers delivered by Company representatives at the conference.

Qatargas projects aligning with the Qatar National Vision 2030 (QNV 2030) were the major topics covered by key Company spokespeople during IPTC. As a responsible energy provider, Qatargas is committed to improving and promoting the environmental performance of LNG and its production facilities.

The Company follows a holistic approach towards managing energy efficiency and environmental issues. Safety, Health and Environmental Performance is one of the five pillars of the Company's Direction Statement and helps to inform the Qatargas 2020 Vision, 'to sustain an IIF workplace, eliminate hydrocarbon releases and minimise our environmental footprint.'

Qatargas environmental projects: past and present

Sheikh Khalid Bin Abdulla Al-Thani, Qatargas Chief Operating Officer - Engineering & Ventures, presented a paper during a panel session at the conference entitled, 'Investing in Energy and Optimising Costs for the Long Term'. Major Qatargas environmental projects formed the centrepiece of his discussion, which highlighted the Company's objectives of improving energy



Qatar Petroleum President, CEO and Qatargas Chairman Saad Sherida Al-Kaabi, and Qatargas CEO Khalid Bin Khalifa Al-Thani, are pictured with Company representatives at the Qatargas stand on the Qatar Petroleum pavilion during IPTC 2015.

efficiency and minimising environmental impact. Sheikh Khalid described the details of some of Qatargas' major projects associated with its Greenhouse Gas (GHG) program including the world-class Jetty Boil-Off Gas (JBOG) Project and a number of the Company's flare reduction, waste water reduction and waste heat recovery projects.

The paper highlighted flare reduction objectives to achieve a flaring target of less than 0.3 percent of sweet gas produced. He cited several other flare reduction initiatives also

underway to help Qatargas reach its target reduction to below 6,000 mmscf (million standard cubic feet) per year by 2017.



In his paper Sheikh Khalid also illustrated the Qatargas' waste water management initiative in line with QNV 2030.

A number of Qatargas specialists and engineers presented engaging papers covering a range of processes and programmes underway in Qatargas highlighting the Company's innovation, operating excellence and environmental stewardship. The speakers also presented best practice case studies in addressing some of the technical challenges in the LNG industry.

Young member activities

In line with its mission to be the employer of choice for a high performing national and international workforce, Qatargas was Titanium Sponsor of the Young Member Activities organised as part of the conference. The educational initiative benefits the best undergraduate and post-graduate petroleum engineering students from international institutions.



Sheikh Khalid Bin Abdulla Al-Thani, Chief Operating Officer - Engineering and Ventures is pictured during the panel session 'Investing in energy and optimising costs for the long term'.



Qatargas Public Relations Manager, Azzam Abdul Aziz Al-Mannai, receives a certificate from IPTC Board Chairman, David Blanchard and IPTC Project Director, Waleed Refaay, in appreciation of Qatargas' sponsorship and support of the conference.



Reservoir Engineering Division Manager, Haytham Abdulaziz Al-Meer, addressing the students at the Young Members Activities

As part of the Young Members Activities, the Reservoir and Production team delivered presentations to the international and Qatari students at an event held on the sidelines of the conference.

Reservoir Engineering Division Manager, Haytham Abdulaziz Al-Meer, addressed the students, providing a general overview of the Company and its activities and Shahed Ibrahim Al-Shaikh, Production Performance Engineer, illustrated the 'LNG value Chain' to the students.

Parallel to the conference, Qatargas also participated in the exhibition in the Qatar Petroleum pavilion, offering delegates throughout the conference period a platform to meet with peers, network and share information on the industry and field of expertise.



The Qatargas stand on the Qatar Petroleum pavilion during IPTC 2015.

CHANGING GLOBAL GAS DYNAMICS

Looking at the recent changes facing the global gas and LNG market, Alaa Abu Jbara, Qatargas Chief Operating Officer - Commercial and Shipping, delivered a paper during the Gastech Conference in Singapore.

“We believe that economic growth, urbanization, environmental policies and the application of new technologies all support the long term future of our industry.” - Alaa Abu Jbara, Qatargas Chief Operating Officer - Commercial and Shipping.

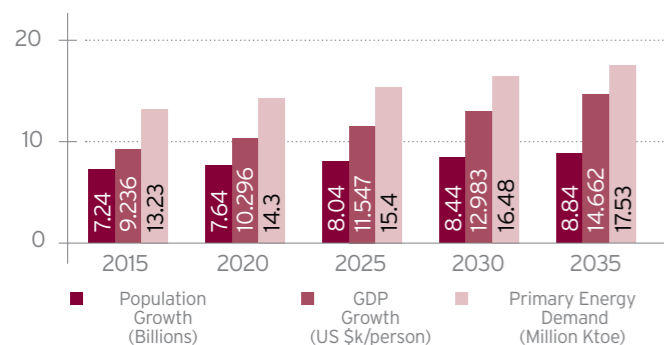


Alaa Abu Jbara, Qatargas Chief Operating Officer - Commercial and Shipping speaking on 'Changing Global Gas Dynamics'



Qatargas delegation at the company's pavilion in the Gastech exhibition.

GAS AND LNG DEMAND GROWTH



Representatives from across Qatargas recently attended the Gastech Conference in Singapore where the Company also had a booth as part of the Qatar Petroleum pavilion.

With a key emphasis on the global energy sector, Abu Jbara spoke about the re-balancing process that must occur due to new market dynamics and price volatility. He explained that with effective management, the prospects for natural gas and LNG remain bright.

Abu Jbara enthused, “We believe that economic growth, urbanization, environmental policies and the application of new technologies all support the long term future of our industry.”

His presentation highlighted how the global market has been adjusting to new conditions, which are not just limited to the lower oil price but also include decreased short-term demand from the

traditional Far East market, emerging markets in the Middle East, and ample supply from existing and new producers.

Abu Jbara explained, “Over the next five years, global gas demand will grow about two percent per year, which is slightly lower than previous forecasts. The slower growth is attributed to lower electricity demand growth in Asia, and lower oil prices leading to less infrastructure development in the Middle East.”

Citing some key figures, Abu Jbara demonstrated that global LNG trade currently stands at around 250 MTPA (million tonnes per annum), but is predicted to reach over 400 MTPA by 2025. Abu Jbara made a case for the increased use and development of the gas and LNG sector emphasising that the LNG industry can fulfill its promise to develop the supply base and meet future demand.

12TH ANNUAL ENGINEERING FORUM

Some of the key objectives behind the Company's 2020 Vision are to 'retain and develop our expertise through a high caliber, motivated workforce', to 'lead the industry in pioneering new LNG applications' and to 'maximise value through operating efficiency'. It is with these objectives in mind that Qatargas recently organised its 12th Annual Engineering Forum.



(From Left to Right) Murty Jandhyala - Senior QA/QC Engineer, LR2-EPC (Eng., Procure. & Construction), Ahmad Hassan Al-Sulaiti, Engineering Projects Division Manager, Ahmed Helal Al-Mohannadi, Qatargas Chief Operating Officer - Operations, Alae Sadic Al-Hassan, Engineering Manager, Abdulla Radi Al-Hajri, Surveillance Division Manager, Abdel Kader Attou, Maintenance Division Manager - Operations Technical Support.

Close to 200 engineering experts from oil and gas companies, academia, and private sector establishments came together recently for Qatargas' 12th annual Engineering Forum. An important event in the industry's annual calendar, the forum provides professionals in the LNG sector a platform for exchanging ideas on the most pressing challenges facing the industry.

Technical expertise, latest developments and best practices across the oil and gas sector in Qatar were discussed, where a number of papers on industry best practice and recent real-life case studies were presented by way of sharing experiences and knowledge.

Alae Sadic Al-Hassan, Qatargas Engineering Manager who led the forum, spoke to the attendees about the challenges they encounter in the sector, offering direction for developing strategies to overcome these. He said, “In our industry, continuous learning and self-improvement are key success factors. Forums such as this offer the right platform for sharing ideas and showcasing expertise thereby updating our knowledge and keeping us abreast of the latest developments in the industry.”

“As we strive to accomplish common objectives under the Vision 2030 of the state of Qatar, we have a huge responsibility to raise up to the expectations set on us and demonstrate that we are up to the challenge,” he encouraged.

Integrity and Process Safety

Forum delegates presented a number of papers and presentations covering the forum's key topics of 'Integrity' and 'Process & Safety', including:

- Project Strategies
- Quality Obsolescence Management
- Capital Efficiency
- Hot Tapping
- Cost Optimization
- Effectiveness and Process to Improve Business
- Regeneration Cycle
- Investigation of Fire Incident
- Management System
- Gas Life Cycle Assessment
- Recover Process
- Effectiveness Reviews
- Advance Process System
- Better Prediction of the Consequences of LNG Spills.



Close to 200 engineering professionals attended the forum.

CONTRIBUTING TO LOCAL BUSINESS

Part of Qatargas' mission is to be socially responsible by actively contributing to local business partnerships. It is with this spirit that the Company recently hosted its third Contractor Forum.



Nearly 600 participants attended the Contractors' Forum.

With the objective of supporting and developing the local market and promoting mutual relationship, Qatargas recently organised its 3rd annual Contractor Forum under the theme 'Partnering for Sustainable Growth'.

Contractor partnerships

Since Qatargas was established three decades ago, contractor partnership has been a key component of its workforce strategy. The Company has a number of long term contracts with different contractors who are providing

various services such as engineering, maintenance, project execution, offshore, port services, transportation, safety, logistics, materials supply and housekeeping in addition to a large number of contractors who come on board during planned maintenance shutdowns and the execution of major projects.

The forum theme 'Partnering for Sustainable Growth' is in line with the great value that Qatargas places on its partnership with its suppliers and service providers. It provides a platform to contractors and suppliers for sharing their experiences and knowledge as well as a unique opportunity to share with them information about future business opportunities and the Company's expectations. The forum also helps to strengthen mutual relationships for the benefits of the broader community.

Forum messages

Mirroring some of the key messages of the Company's

enhanced Direction Statement, which is in direct alignment with Qatar National Vision 2030, Ahmed Helal Al-Mohannadi, Qatargas Chief Operating Officer - Operations, addressed the participants, stating, "We reinforce our support to the local market, in line with the Qatar National Vision 2030. Qatargas is committed to its shareholders and customers, on safety, quality and on-time delivery. Our success is directly linked to your commitment to make this happen, as partners. In order to sustain and strengthen in the current competitive market, we have to look for innovative solutions, technological breakthroughs, and cost-effective products and services."

Gary Looker, Chief Operating Officer - Finance, also addressed the attendees, drawing attention to the representatives present from leading Qatari banks. Looker opened the floor to networking opportunities between the banking community and contractors

in attendance, facilitating positive interactions with the contractors aimed at enhancing their financial capacity to successfully undertake projects.

Qatargas teams from Engineering, Ventures, SEQ Maintenance, RLTO, Offshore, Finance, Public Relations and General Services departments were present to discuss and share their expectations with participating contractors.

Nearly 600 participants attended the Contractor Forum, including different stakeholders, banks, contractors and suppliers.

600

Nearly 600 participants attended the Contractor Forum.



Ahmed Helal Al-Mohannadi, Qatargas Chief Operating Officer - Operations, addressed the forum.

DEVELOPING OUR NATIONAL GRADUATES

Qatargas is truly committed to being the employer of choice for a high performing National workforce. With this in mind, inspiring National Graduates to become future leaders was the key focus behind the annual Qatarization Forum, which took place recently.



National Graduates and their coaches are pictured during the annual Qatarization Forum.

At Qatargas there is a clear focus on developing and recruiting Qatari Nationals, which is in direct line with the Qatar National Vision 2030 (QNV 2030) objective of developing Qatari Nationals to enable them to sustain a prosperous society. Qatargas is investing in the education and training of young Qatari Nationals and has well-established strategies and programmes to attract, develop and retain talented national employees.

Qatargas provides a combination of training

opportunities, competency-based development programmes, international secondments, and support for further education, together with regular engagement, reward and recognition to track and accelerate progress. The annual Qatarization Forum, which is held for National Graduates and their coaches, is one such platform. The annual forum provides Qatar Nationals with the opportunity to share their experiences of working or training in Qatargas, directly with the Head of Qatarization

and National Development.

At this year's forum, the National Graduates were encouraged to picture themselves as future leaders in Qatargas and what this would mean for them. The Forum empowered the graduates to aspire to leadership roles and was a motivational platform providing a forum for National Graduates and coaches to share their company-wide experiences and challenges.

Fellow Qatar Nationals Mohammed Al-Hail, Financial Accounting Controller and Jassim Al-Baker, Treasury

Operation & Compliance Specialist and previous National Graduate, inspired their colleagues with motivational speeches at the event. The National Graduates were encouraged to take advantage of the learning opportunities provided to them by Qatargas and to take ownership of their own development.

A range of experiential activities took place during the Qatarization Forum highlighting certain skills such as communication, teamwork and time management - the

22.5%

Qatarization rate at the end of 2015.

necessary tools which will enable them to become future leaders in Qatargas. The activities mirrored those of the Activate Leadership Development Programme launched last year. The two-day workshop provides the fundamental tools for leadership, teamwork and communication through experiential learning.

At the Qatarization Forum, the Learning & Development Focus Group members who completed their term (2013-2015) were recognised for

their outstanding efforts and contribution to the National Graduate community.

The forum is one of a series of events that take place throughout the year, which highlights the Company's commitment to the continuous development of its National workforce, and focuses on engaging them in all aspects of communications to enhance their potentials, a commitment which will be a key factor in Qatargas' 2020 Vision to sustain its premier performance.

COLLABORATING WITH SHAREHOLDERS

The Qatargas Management System (QGMS) - Manage Large Projects team has recently collaborated with a number of key Qatargas Shareholders for a candid review of its work.



Subject experts from ConocoPhillips, ExxonMobil and Shell joined the Qatargas Project Management - Manage Large Projects team for a "cold eyes" review of its work.

In developing a Qatargas Project Management System, the Management Leadership Team (MLT) encouraged the addition of an external review by Shareholders' project experts prior to field testing. Subject matter experts from ConocoPhillips, ExxonMobil and Shell attended the Shareholders' Workshop to give a "cold eyes" review of the process.

The workshop is another step in the journey for the cross functional team to deliver a fit-for-purpose Qatargas Project Management System (QG-PMS). One of the critical success factors in delivering the project

is to ensure a consistent methodology is enabled for managing all types of projects with strong governance and assurance.

Expertise and knowledge on industry best practice was shared during the workshop, after which the data was collated for the further refinement of QG-PMS process and methods.

The trust and collaboration shown demonstrates a spirit of mutual respect and openness between Qatargas and its Shareholders. The constructive feedback will be taken on board and similar such workshops will be arranged for future process improvements.



Abdel Kader Attou, Maintenance Division Manager, Qatargas explains the system to the workshop attendees.

QUALITY HUMAN CAPITAL DEVELOPMENT

At Qatargas, major emphasis is placed on retaining and developing expertise through a high calibre, motivated workforce. This stands as one of the key pillars in the Company's Beyond 2015 Direction Statement and forms part of the Qatargas Vision 2020.



Adnan Hassan Al-Shaibi, Learning and Development Manager at Qatargas, is pictured delivering a presentation on the Qatargas Human Development Programme during the 8th GCC Quality Conference.

Qatargas was established in 1984 and enjoyed rapid expansion. Between 2009 and 2011 alone, the Company's production capacity grew from 10 MTPA (Million Tonnes Per Annum) to 42 MTPA. Such rapid growth brings its own challenges and so Qatargas invested in development programmes that would equip its employees with the competences and skills required to meet and overcome each of these challenges.

Covering the entire LNG supply chain, Qatargas' operations

range from reservoir, to shipping and delivery. Being the world's premier LNG company, it is essential that each department performs to the highest standards and this requires high performing talent.

There is a structured process in place for ensuring Quality Human Capital Development. The Company has implemented a Talent Management tool in order to acquire and retain its high calibre and diverse workforce.

NATIONAL DEVELOPMENT

Qatargas offers various programmes to help develop Qatari Nationals.



A tailored programme, Independent Development Plan (IDP), is offered to **National Graduates**, which includes development of their behavioural and technical skills.



Tailored programmes (Technical Preparation Programme, Clerical Preparation Programme, Individual Training Programme) are offered to **National Trainees**, which include behavioural and technical skills.



Qatargas provides scholarships to selected **Qatari Nationals** from universities and colleges who will be recruited as **National Graduates**.



Internships are offered to Qatari **National High School** and **University students** to give them increased exposure to the LNG industry.

A high calibre and diverse workforce

The Qatargas Direction Statement and 2020 Vision is directly aligned with the Qatar National Vision 2030 (QNV 2030). It is the Company's mission to fuel the fulfillment of the QNV 2030. One of the key pillars of this Direction Statement is to lead the industry with a high calibre workforce.

At Qatargas, talent management is the structured process by which managers and supervisors define the skills, knowledge, and attitude required for different positions. Regular assessment and performance appraisals are used to examine if the positions' identified requirements are being demonstrated by employees across the Company.

Adnan Hassan Al-Shaibi, Learning and Development Manager at Qatargas, explains, "Skills are continuously developed and any gaps identified from the performance management cycle. Meanwhile, technical competence assessments or development needs for future successors are addressed."

The quality of Qatargas' Human Capital Development Programme has resulted in the Company earning several international accreditations. These include the:

- Gold level accreditation with 'Investors in People'
- International business improvement tool administered by the UK Commission for Employment and Skills and supported by the Department for Business, Innovation and Skills.

Leadership development

Qatargas leaders undergo a specifically designed set of leadership development programmes in accordance with the company-wide Succession Plan. This provides evenly distributed depth of knowledge and management skills.

- Executive Leadership Development Programme provides individual training to the Management Leadership Team (MLT). The programme involves psychometric assessments via a specifically designed online platform, a special feedback

exercise, private coaching sessions and focused leadership development options for each leader.

- Senior Manager Development Programme is for Department Managers who have completed fundamental leadership training.
- Cadre Leadership Programme is Qatargas' signature leadership development programme. There are now 34 Qatargas leaders participating in the Programme, 28 of whom are Qatari nationals.

The competence framework

Acting as the centre of the talent management tool, the competence framework outlines all of the major competences required for a position. It is used by line managers to identify the skills and knowledge required for a role and to ensure that these are applied across the Company. It is also used to continuously develop skills and close any apparent gaps.

The Enterprise Performance Management tool captures and updates organisational objectives and tracks organisational performance.

The Individual Performance Management tool captures and updates individual objectives and tracks employee performance.

The Technical Competence Framework assesses the technical competences required to perform in any given position.

Current Estimated Potential (CEP): Outstanding performers are assessed based on their thinking, delivering and influencing skills and those showing high potential are added to the Qatargas Talent Pool.

Succession Planning: Key positions are identified within each department and potential successors are mapped out from the talent pool.

Career development plans are created for members of the talent pool.

ENVIRONMENTAL PROJECT AT LAFFAN REFINERY 2



A section of the under construction Laffan Refinery 2. Laffan Refinery 2 will house the new Water Recycling Facility, which will also serve Laffan Refinery 1 already in operation.

In line with the environmental objectives of the Qatar National Vision 2030 Qatargas is constructing a new Water Recycling Facility at Laffan Refinery 2 with the aim of reducing water consumption and eliminating the discharge of Treated Industrial Water across Laffan Refinery 1 and Laffan Refinery 2.

Qatargas has awarded the engineering, procurement, supply, construction, and commissioning of the new Water Recycling Facility to Qatar Kentz. Located in Ras Laffan Industrial City (RLIC), the facility will handle the Treated Industrial Water from Laffan Refinery 1, which is already in operation, and Laffan Refinery 2, under construction. The recycled water will be used as boiler feed water and cooling water in the Laffan Refineries.

Safety, Health and Environmental Performance is one of the main pillars in Qatargas' *Beyond 2015 Direction Statement*. It is the Company's 2020 Vision to minimise its carbon footprint and to maximise value through operating efficiency and waste elimination. Acknowledging the crucial role the industry has to play in advancing the Qatar National Vision 2030 objective of sustainable water use, the Water Recycling Facility is a key project demonstrating the Company's commitment of being environmentally conscious and compliant.

Speaking about the environmental benefits of the project, Salman Ashkanani, Chief Operating Officer - Refinery Ventures, said, "This project is a further evidence of Qatargas' commitment to meet the highest quality and environmental standards and its continued efforts to contribute to achieve the Qatar National Vision 2030 objectives to protect the environment and promote sustainable development for future generations."

QUALITY TALENT MANAGEMENT





“This facility complies with the Qatar Ministry of Municipality and Environment’s Directive to reuse the Treated Industrial Water produced from industrial plants.” - Salman Ashkanani, Chief Operating Officer - Refinery Ventures.



40%
The refineries will have the capacity to process 40% of the condensate from the North Field.

Laffan Refinery 1 has been in operation since 2009.

How it works

The new Water Recycling Facility at Laffan Refinery will mainly consist of ultrafiltration and reverse osmosis capabilities with ancillary facilities. Purified water will be recycled back to the refineries for use in the cooling and boiler feed systems.

The Treated Industrial Water will pass through ultrafiltration and Reverse Osmosis, which will remove a large majority of the contaminants from the water by putting it under pressure through a semi-permeable membrane. This process will produce a combination of Re-use water (70%) and Concentrate water (30%). Total Dissolved Salt, pH and other inorganics, organic matters and metals of the Treated Industrial Water will be reduced so that the Re-use water is the same quality as Desalinated Water. Once treated in this way, the Re-use water can be routed to the Laffan Refinery 1 and 2 process plants and the Concentrate water can be used as irrigation water across RLIC.

With the new facility, no wastewater from the Laffan Refinery 1 and Laffan Refinery 2 facilities will be discharged to the sea, which will contribute to the Company’s wastewater management

objectives of eliminating the discharge of clean wastewater to the sea. It is also in line with the Company’s objective to produce water for re-use as boiler feed water and to provide water for irrigation and other process make-up.

Salman Ashkanani explains that, “This facility complies with the Qatar Ministry of Municipality and Environment’s Directive to reuse the Treated Industrial Water produced from industrial plants.” It is one of the many projects initiated by Qatargas, which will contribute towards achieving the objectives of the Qatar National Vision 2030.

Laffan Refinery

The Laffan Refinery processes condensate, an associated product to natural gas, which is refined into a number of high-quality products such as hydrotreated Naptha, Kerojet, Gasoil and LPG. These products can be used as low emission fuels and feedstock for petrochemical production. The Laffan Refinery helps to capture synergies and opportunities from the development of the North Field, Qatargas, RasGas and other RLIC ventures.

When completed, Laffan Refinery 2 will process an additional 146,000 barrels per day of condensate recovered from the North Field, doubling the capacity of existing Laffan Refinery 1. The refineries will have the capacity to process approximately 40 percent of the condensate from the North Field. It will strengthen Qatar’s unique position as the largest condensate producer with the largest condensate refining capacity in the world.

Engaging the community in sports activities forms a key part of the Company’s social responsibility initiatives.

A UNIQUE SPORTS GATHERING



Young spectators were chosen to escort the Umm Salal and Al Shahania teams onto the field as part of the Qatargas League.



Football tennis was one of the many activities organised by the volunteers during the Qatargas League Fan Zone.

Qatar-based football fans were in for a treat at the Al Khor Sports Club Stadium recently, where a number of activities and events were organised by Qatargas in collaboration with Qatar Football Association (QFA) as part of the Qatargas League Fan Zone.

The day out at the Fan Zone culminated in an exciting football match between Umm Salal and Al Shahaniya. Children were proud to participate in the

action, escorting the Umm Salal and Al Shahania teams onto the field.

Visitors to the Fan Zone participated in a series of activities and a wide range of football related games. The junior tournament winners were awarded prizes during a ceremony following the Umm Salal and Al Shahania match.

17TH ANNUAL GOLF TOURNAMENT

The ‘Qatargas Open’ is one of the oldest and most popular events in the corporate golfing calendar. More than 350 golfers participated in the 17th annual ‘Qatargas Open’ golf tournament.

As part of the Company’s commitment to encouraging the younger generation to take-up sporting activities, a junior competition also took place.

The two-day competition culminated with Abdulla Sulaiman claiming the overall

winner’s trophy while Joong Suk Kim secured the top prize in the ladies category. Zulkarnain Abdul Aziz was declared the top player among Qatargas employees. In the Junior Academy the team made up of Albert Segtestam, Conrad Segtestam, Simon Hermenius and Nada Mir took home the winner’s trophy.

A charity sale was also organised by Qatargas in conjunction with the tournament. Proceeds from the fair have been doubled and presented to a local charity organisation in Qatar.



All the winners and runners-up at the Qatargas Open are pictured after receiving their trophies at the end of the two-day championship.



The various competition winners are photographed with Qatargas Public Relations Manager Mr. Azzam Abdul Aziz Al-Mannai after receiving their trophies. From left to right: Abdulla Sulaiman won the overall winner’s trophy; Joong Suk Kim secured the top prize in the ladies category and; Zulkarnain Abdul Aziz was declared the top player among the Qatargas employees.



JBOG: 1,000TH CARGO LOADED

The ground breaking Jetty Boil-Off Gas (JBOG) Recovery facility, designed to recover the gas flared during LNG loading at the six LNG berths in Ras Laffan Port, has successfully loaded its 1,000th cargo.

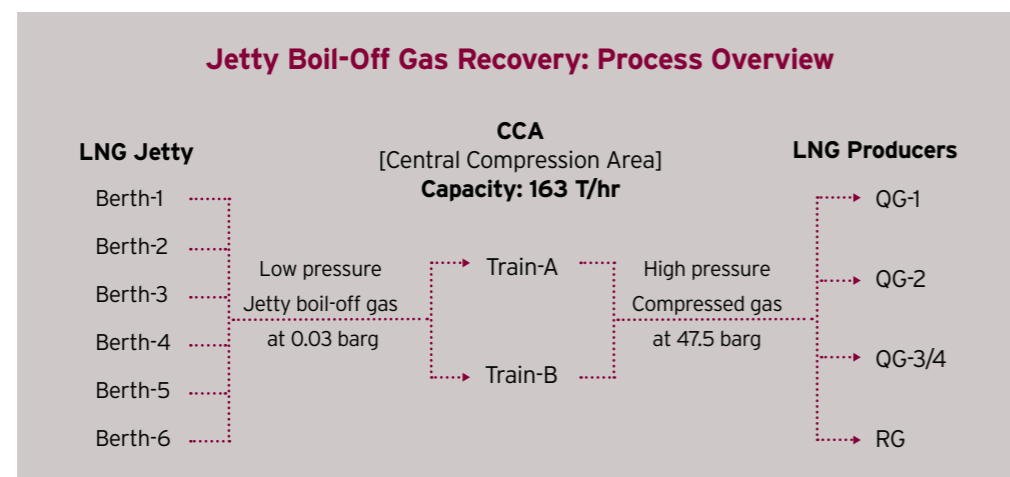
After only one year in operation, the JBOG facility has safely recovered approximately 535,000 metric tonnes of LNG and reduced flaring by around 90 percent. Eventually, JBOG recovery will result in a saving of approximately one trillion cubic feet of gas over a period of 30 years. The significant 1,000th milestone loading with the LNG Q-Max vessel Rasheeda took place in November. The cargo was subsequently delivered to the UK.

This is a significant milestone for Qatargas in its contribution towards realising some of the major environmental objectives of the Qatar National Vision 2030 (QNV 2030) for reducing greenhouse gas emissions, wastage of gases and the carbon footprint of Qatar's 77 million tonnes per annum (MTPA). It also demonstrates the Company's commitment

to supply clean energy to the world, safely and reliably and Qatar's commitment to balancing industrial development with care for the environment.

Sheikh Khalid Bin Abdulla Al-Thani, Chief Operating Officer - Engineering &

Ventures, attended a celebratory event marking the milestone, accompanied by a number of senior management representatives. Al-Thani, said, "At Qatargas we pride ourselves on safely and reliably delivering LNG to our customers around the world from our world-class facilities in Qatar. Safely achieving the 1,000th cargo-loading milestone at the JBOG facility once again highlights our operating excellence and environmental responsibility. The project meets the best international standards in environmental management and ensuring environmental sustainability."



Key challenges

Some of the challenges the team has experienced and successfully overcome on the JBOG Project include:

- Ras Laffan is the world's largest LNG export terminal.
- It is the only facility in the world where multiple LNG ships can be loaded simultaneously.
- It has one of the largest Boil-Off Gas Low Pressure compressors ever built.
- Never before has a compressor been built requiring such large volumes at such a low suction pressure.
- It operates in a wide range of conditions.
- It is a technical first for the manufacturers.
- 85 LNG ships had to have their compressor surge line modified to ensure the ships produced the right discharge pressure.
- Ship crews had to adopt new working procedures in order to optimise the recovery.



A number of Qatargas management attended a celebration marking this significant milestone.

A unique facility

JBOG forms part of the Common Facilities Projects at Ras Laffan Industrial City (RLIC). Lead and operated by Qatargas, JBOG is one of the largest projects of its kind and one of the largest environmental investments in the world.

A team of 3,500 worked on JBOG during its construction and now approximately 25 have operated the unique facility from start-up to its 1,000th loading with no major issues. With one of the largest boil-off gas compressors ever built, the JBOG facility is a technical first for the manufacturers and with the varied conditions in which it operates, poses many challenges.

Ras Laffan is the world's largest LNG export terminal and the only facility where multiple LNG ships can be loaded simultaneously. During loading approximately one percent of the LNG evaporates due to the difference in temperature between the cold LNG (-160 °C) and the warmer

ship tank. This is called boil-off gas. Previously this boil-off gas was flared at the berth to release the pressure. The JBOG project now allows the boil-off gas to be recovered and returned to the LNG producing venture.

The JBOG facility consists of a Central Compressor Area (CCA), connected to all six LNG loading berths through a 60-inch collection header. The boil-off gas generated during LNG loading is collected via the collection header and routed to the CCA. The compressed gas is then sent through distribution headers where it is consumed as fuel gas.



The Central Compressor Area that makes up part of the JBOG Project.

JBOG'S PROGRESSION

2004

Project initiated by Qatar Petroleum

2006

The design concept for JBOG was established

2007, June

Qatargas takes over project

2007, October

Front-end Engineering Design (FEED) awarded to Fluor

2009

Modifications of compressor surge line on approximately 100 LNG ships began

2010, February

Engineering, Procurement and Construction Management (EPCM) awarded to Fluor

2011

First ship upgrade took place

2013, April

Wins QP HSE Excellence Award

2014, September

'Ready for Start-up' (RFSU) certificate awarded

2014, October

First gas recovered

2015, April

500th cargo loading

2015, November

1000th cargo loading

WASTE MANAGEMENT – CHALLENGES AND ACHIEVEMENTS

A series of significant changes in how Qatargas manages its waste were implemented in 2015 with the formation of an effective Waste Management Team, improvement of waste management practices and procedures, and establishment of treatment, recycling and disposal pathways for key waste streams.

Minimising the Company's environmental footprint which includes waste management and reduction is a key objective in the Qatargas Direction Statement. The nature of its operating facilities results in generation of diverse hazardous and non-hazardous waste streams.

According to Randy Stadler, Qatargas Chief SEQ Officer, "Qatargas recognises the importance of a sustainable waste management approach as a key corporate objective. I am proud of the interdisciplinary teamwork shown by our Waste Management Team which has allowed us to achieve significant improvements in our waste management in 2015."

Qatargas 2015 Waste Management Priorities

An immediate focus for the Waste Management Team was to:

- Improve existing waste management operations.
- Further strengthen recycling performance.
- Establish waste treatment and disposal routes for key waste streams, which currently do not have established in-country disposal pathways.

Waste Management Team (WMT)

A joint Waste Management Team (WMT) from Maintenance Services and Environmental Affairs was formed to drive a Qatargas-wide Waste Management Action Program in collaboration with other key internal stakeholders and teams. The WMT approached the waste management issue from three different perspectives:

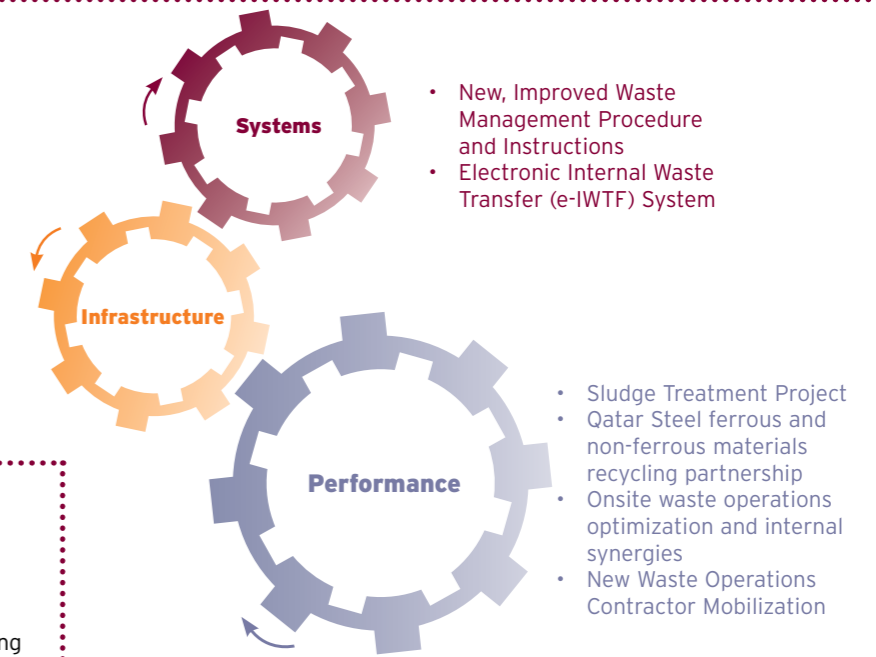
- **Performance:** Improve existing waste management practices onsite.
- **Systems:** Develop a comprehensive Qatargas Waste Management System (WMS) to provide a long-term foundation for sustainable management of waste.
- **Infrastructure:** Improve Qatargas' Waste Management Facilities.



Qatargas Waste Management Team pictured outside the Sludge Treatment Unit.

QATARGAS WASTE MANAGEMENT ACTION PROGRAMME

- New Waste Management Facilities



Performance

Sludge Treatment: Hydrocarbon sludge and slurry waste streams have accumulated steadily in recent years reaching more than 3,000 m³. Due to lack of in-country disposal pathways, this volume is stored onsite. Working with waste treatment specialists, Ecolog International, an onsite centrifuge system was commissioned in 2015. This new system will separate the sludge and slurry into its constituent oil, water and solid streams which have established disposal pathways.

Recycling: An agreement was signed with Qatar Steel for recycling ferrous (e.g., scrap metal, transformers, heat exchangers) and non-ferrous (e.g., activated carbon, anthracite, alumina catalysts) materials. This partnership allows Qatargas to maximise its recycling ratio while generating revenue from ferrous materials as well as recycling non-ferrous streams, which would otherwise have been landfilled. Over 150 tonnes of ferrous and 160 tonnes of non-ferrous materials were transferred to Qatar Steel in 2015. Pilot trials for potential recycling of molecular sieves (one of the largest non-ferrous waste streams at Qatargas) are also in progress.

Onsite Improvements: In 2015, a long-term contract was awarded to Averda Environmental Services, to support onsite waste operations. This has led to immediate improvements in the Company's waste handling and compliance. The WMT will continue to partner with Averda to drive further improvements in 2016.

The WMT also reviewed potential internal synergies for waste disposal and recycling. One such example was the utilization of waste methanol as a biodegradable substrate in the Qatargas 1 Wastewater Treatment Unit.

Systems

A new Waste Management Procedure was also developed in 2015 with defined responsibilities and new process workflows. The Company-wide utilization of its electronic Internal Waste Transfer (e-IWTF) System, developed in-house, also reached 98 percent in 2015 with more than 1,200 workflows processed.

Building on these successes, a key long-term goal is to establish a comprehensive Waste Management System (WMS), which will provide a set of procedural requirements and regulations to manage current and future waste streams and operations.

Infrastructure

The increase in the volume and diversity of the Company's waste streams, coupled with waste disposal infrastructure limitations has led to the decision to develop new Qatargas Waste Management Facilities. These facilities will allow safe and environmentally sound handling, segregation and storage of wastes.

Sean Ryan, Qatargas Maintenance Manager, concludes, "The focus for 2016 and beyond will be to further consolidate this foundation, establish disposal routes for remaining waste streams, improve waste data management, continue developing the Qatargas WMS and commence construction of our new Waste Management Facilities".

"Qatargas recognises the importance of a sustainable waste management approach as a key corporate objective." –

Randy Stadler, Qatargas Chief SEQ Officer.

"The focus for 2016 and beyond will be to further consolidate this foundation, establish disposal routes for remaining waste streams, improve waste data management, continue developing the Qatargas WMS and commence construction of our new Waste Management Facilities." – Sean Ryan, Qatargas Maintenance Manager.

CTRL+ALT+DEL YOUR e-WASTE



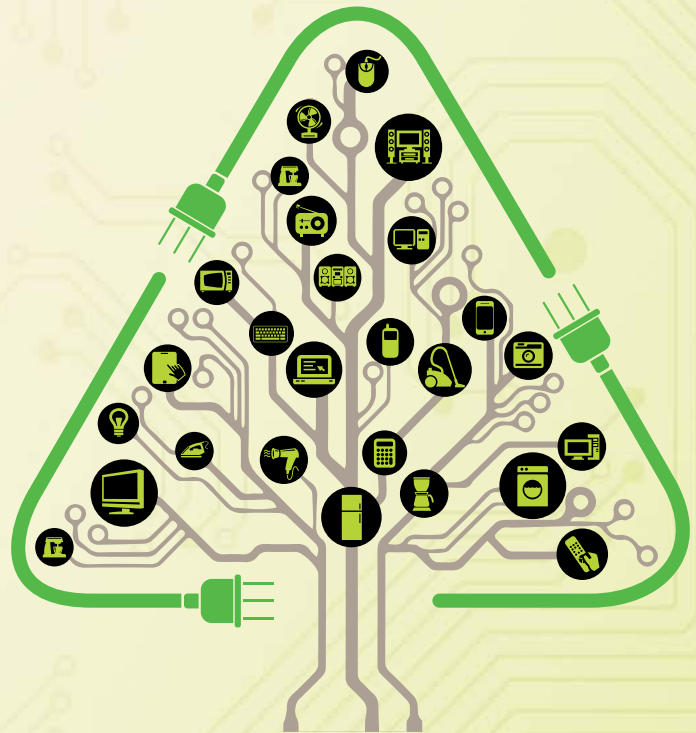
Understand your e-Waste and learn how to manage it

Our lives, both at home and at work, have become increasingly dependent on consumer electronics and electrical devices for the convenience they provide. Our offices and homes are filled with a wide range of electronic and electrical hardware, which quickly become obsolete. These days we hardly buy a new smartphone before a newer and better model appears. Processing power doubles roughly every two years, which means that many of our computers require frequent upgrades or replacement.

As technology continues to improve and hardware becomes more accessible and affordable, the amount of electronics we end up discarding, such as computers, televisions and mobile phones, has increased. Non-functional, obsolete or unwanted electronic and electrical equipment is commonly known

as e-Waste. It is estimated that the United States alone generates approximately 3.3 million tonnes of e-Waste every year, which includes, but is not limited to, over 100 million discarded mobile devices, 200 million computer-related products and 25 million television sets.

Is there something we can do to reduce the potential impact of the e-Waste we discard? By becoming informed consumers, buying smart and reducing and reusing our electronics rather than simply disposing of them, we can all do our small part in helping conserve our natural resources and protect our environment. Our fourth Go Green campaign for 2015 **Ctrl+Alt+Del Your e-Waste**, was launched in December 2015 to raise awareness within our Qatargas family and provide practical ideas and suggestions to better manage our e-Waste and its potential impacts.



Buy Smart to Begin with

- Buy items with longer useful lives and high potential for upgrade and repair.
- Get that extra warranty and service coverage.
- Buy multi-purpose devices.
- Buy second-hand or refurbished electronics, where possible.



Reduce

- Do you really need that extra laptop or smartphone?
- Could you get your existing appliance repaired or upgraded rather than buying new?
- Trade, swap, borrow or share electronics or appliances not frequently used.



Reuse and Recycle

- Give your old or unwanted electronics to a family member or friend.
- Donate them to charity.
- Resell your electronics, if possible, using a reputable website.
- Find out if the manufacturer offers a take-back or exchange programme.