

VOYAGES.

STAYING RESILIENT TOGETHER

NAKILAT QATAR | ISSUE 25 | AUGUST 2021

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SUCCESSFUL COMPLETION
OF 2ND PHASE FLEET
MANAGEMENT TRANSITION

FLEET EXPANSION
WITH NEW VESSEL DELIVERIES

THIRD CONSECUTIVE
BSC SWORD OF HONOUR AWARD

ANNUAL TOWNHALL
HELD VIRTUALLY
FOR EMPLOYEES





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PILLARS OF THE QATAR NATIONAL VISION 2030



Economic Development
Development of a competitive and diversified economy capable of meeting the needs of, and securing a high standard of living for, all its people both for the present and for the future



Environmental Development
Management of the environment such that there is harmony between economic growth, social development and environmental protection



Social Development
Development of a just and caring society based on high moral standards, and capable of playing a significant role in global partnerships for development



Human Development
Development of all its people to enable them to sustain a prosperous society

CEO MESSAGE



Eng. Abdullah Al Sulaiti
Chief Executive Officer

The past year has been both a unique and challenging work experience for us all. It gives me great pride we have remained steadfast in delivering our commitments and proven our resilience in these tough times, delivering beyond expectations to achieve the highest net profit in the company's 15-year operating history at the end of 2020. I am grateful to all of you for the dedication you have shown over the past year, remaining in solidarity with the company and sustaining operational efficiencies to ensure optimal performance across all our shipping and maritime operations.

As part of our fleet expansion and consolidation, Nakilat successfully and safely completed the second phase fleet management transition involving 7 LNG carriers, delivery of 2 out of 4 MEGI LNG newbuilds, as well as the first FSRU transition to NSQL-management. These achievements are no mean feat for any shipping company and bear strong testament to our commitment in maintaining our leadership in energy transportation, while simultaneously supporting the country's position as the top exporter of clean energy worldwide.

In light of the restrictions for gatherings, Nakilat held its annual townhall for all employees virtually this year. It was an excellent opportunity to gather everyone online and provide an update on the company's progress and strategy for the coming year, as well as reassure our employees on our continued commitment to being the employer of choice. The bi-annual Qatar Project Shipping Forum (QPSF) was also held virtually for the first time in January 2021. In its 27th edition, the QPSF gathered key representatives from Nakilat's main charterer Qatargas, as well as other joint-venture LNG shipping partners and Ras Laffan Industrial City. The forum focused on the implications of COVID-19 on our operations and seafarers' wellbeing, and also saw discussions concerning our LNG fleet operations as well as the overall shipping and maritime industry as a whole.

Our excellence in the areas of safety, sustainability and business resilience have also been recognized in the last few months, with Nakilat receiving several industry awards and accolades. Despite the challenging circumstances throughout the pandemic, Nakilat maintained its stellar safety standards and received its third consecutive 'Sword of Honour' award by British Safety Council (BSC), a prestigious recognition

for organisations that have reached the pinnacle of excellence in managing the company's health, safety and environmental risks. We also achieved a 'Five-Star' grading for the fourth consecutive year, in the BSC's Five Star Occupational Health and Safety Audit. In addition, Nakilat, NAC and NSQL have been re-certified for ISO 22301:2019 (Business Continuity Management Systems) awarded by Lloyd's Register, following a stringent and comprehensive audit process. Adherence to such internationally recognized standards sends a valuable boost of confidence to our shareholders, partners and clients, especially in these challenging times as the world shifts to a virtual working environment.

Earlier this year, Nakilat was awarded the Annual Qatarization Crystal Award for 'Supporting Qatarization' at the Energy sector's 2020 Strategic Qatarization Plan event, making it the fourth Qatarization award won by the company over the years. This achievement highlights our application of best practices in strategic human resources as part of our larger commitment to invest in human capital to attract, retain, and develop our workforce, with an emphasis on national development.

Throughout COVID-19, Nakilat has spared no effort in ensuring a safe workplace to protect its workforce by implementing various measures to prevent the spread the virus and reduce risks to all its employees, contractors and visitors. This was possible due to the robust systems and procedures in place that allowed the company to act swiftly in response to the situation and ensure its global operations remained uninterrupted while keeping its personnel safe.

With the situation in Qatar improving, we are pleased that the country has now eased restrictions and we can once again welcome you back to the office. Our goal is to collaboratively ensure you feel safe and secure so together we can navigate the complexities of our "new normal." I would like to take this opportunity to thank each and every one of you for your commitment and resilience throughout this period that we are faced with the pandemic. With your dedication and contribution, it has made it possible for Nakilat to continue our shipping and maritime operations successfully during this tough period.

#42 Nakilat

Middle East
Forbes
THE MIDDLE EAST'S
TOP 100
COMPANIES
2021

CORPORATE SCORECARD 1H, 2021

▶ QATARIZATION RATE

31.55%



▶ FLEET PERFORMANCE

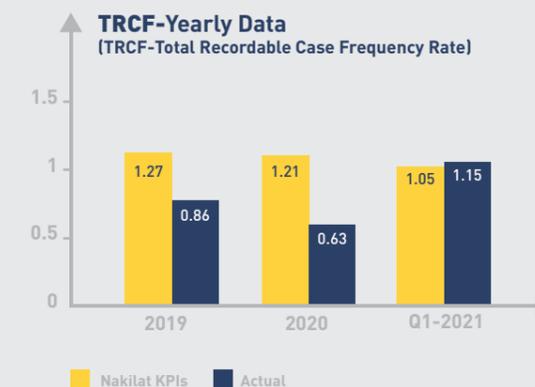
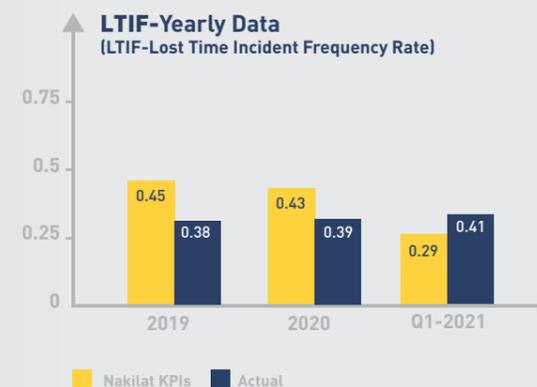
Nakilat wholly-owns & jointly-owns 74 strong fleet, comprising of 69¹ LNG vessels, 4 LPG vessels and 1 FSRU²

DATA AS OF 1 JUN 2021	LNG CARRIERS (67 VESSELS)	LPG CARRIERS (4 VESSELS)
Number of Cargoes Delivered	330	6
Estimated Cargo Volume (MT)	27	276,400 m3
Estimated Distance Travelled (Nm)	1.5million (laden)	51,500 NM
Reliability (%)	99.7% ³ 100% ⁴	99.96%

Note: Average Round Trip for LNG Vessel = 8,800 Nm

- ¹ This includes 4 additional LNG vessel newbuilds, from recent JV expansion announced with Maran
- ² Floating Storage Regasification Unit (FSRU) is a recent addition to our fleet. Data unavailable for this issue
- ³ Data for 29 LNG vessels, which are wholly-owned or operated in-house by Nakilat Shipping Qatar Ltd. (NSQL)
- ⁴ Data for 36 LNG vessels, which are jointly-owned and operated by others

▶ SAFETY PERFORMANCE (1H-2021)



FLEET OPERATIONAL ACHIEVEMENTS 2020 ✨

9



Vessels Transitioned

1 LNG carrier newbuild delivery

7 LNG carriers transitioned to in-house management

1 FSRU transitioned to in-house management

2020 LNG FLEET DATA

768



Cargos shipped

61 million MT
Volume of Shipped



26
Countries Delivered to



11.3%
Global Shipping Capacity*



77
Ports Of Discharge Worldwide



*Global LNG Shipping Capacity this calculation excludes FSRUs



100TH CARGO DELIVERY

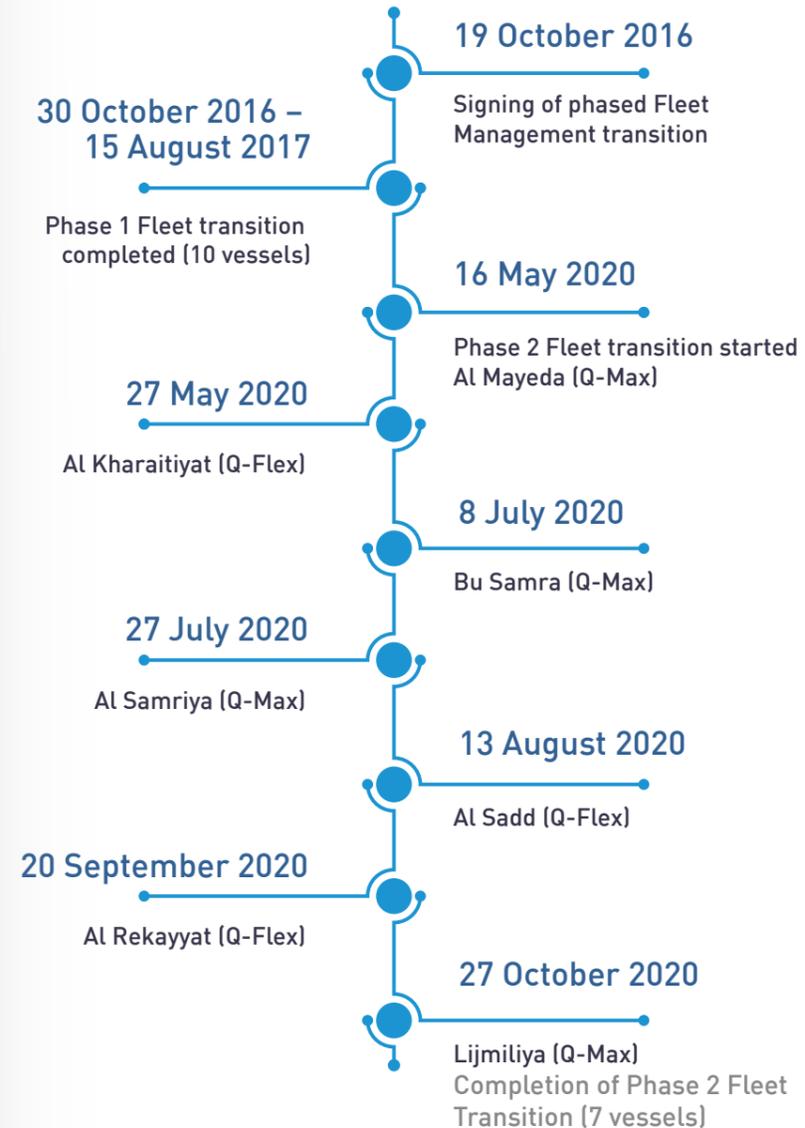
Year 2020:



Year 2021:



NAKILAT COMPLETES 2ND PHASE FLEET MANAGEMENT TRANSITION



In October 2020, Nakilat completed the second phase of its fleet management transition from Shell International Trading and Shipping Company Limited (Shell), with a total of seven LNG carriers transitioned to its in-house technical and operational management over the course of 6 months.

The first phase of the fleet management transition between Nakilat and Shell involving 10 LNG carriers began at late 2016 and was completed in August 2017.

Nakilat's fleet includes some of the largest and most technically advanced LNG carriers, carrying cargoes that supply energy to millions of people around the world. These vessels play a vital role in supporting the global energy supply as well as contributing to Qatar's aspirations for economic diversification and growth, in alignment with Qatar National Vision 2030. Shell will continue to manage 8 LNG vessels on behalf of Nakilat until the final phase of transition.

Nakilat's Chief Executive Officer Eng. Abdullah Fadhlah Al Sulaiti, said:

"This milestone achieved in a safe and timely manner, despite the challenges presented by the global pandemic, is especially meaningful and demonstrates our strong commitment to safety, reliability and efficiency through the provision of quality shipping and maritime services.

It would not have been possible without the hard work, meticulous planning and committed efforts of everyone involved in making the second phase transition a great success to be proud of. I would like to extend our appreciation to Shell for offering their expertise in the technical management services and exhibiting operational excellence over the past years, which has transformed into a valuable collaboration between the two companies."

VESSEL DELIVERIES IN 2021

FIRST FSRU TRANSITIONED TO NSQL

Nakilat assumed the technical ship management and operations of the Floating Storage and Regasification Unit (FSRU) Exquisite from Excelerate Technical Management (ETM) with effect from 17 December 2020. The FSRU is jointly owned by Nakilat and Excelerate Energy L.P. (Excelerate) through a joint venture established in 2018. This is the first FSRU to be managed in-house by Nakilat Shipping Qatar Limited (NSQL) and was successfully transitioned despite the challenges of the ongoing global pandemic.



SECOND NEWBUILD JOINS NSQL FLEET

Nakilat has taken delivery of a newbuild LNG carrier, "Global Star", which will be commercially and technically managed in-house by Nakilat. Built by Daewoo Shipbuilding & Marine Engineering (DSME), this is the second of four LNG carrier newbuilds to be delivered to Global Shipping Co. Ltd., a joint venture of Nakilat (60%) and Maran Ventures Inc. (Maran Ventures) (40%). The vessel is currently under charter to Shell.



The first newbuild "Global Energy" was safely delivered in May 2020. The delivery of all four newbuild LNG carriers will bring Nakilat's fleet to 74 vessels, which is just under 12% of the current global LNG fleet based on carrying capacity.

Constructed in South Korea, the four modern vessels each have a cargo carrying capacity of 173,400 cubic meters, with two vessels equipped with ME-GI while the other two with X-DF propulsion technologies. These vessels also feature an optimized hull design and employ other advanced technologies.

NAKILAT CURRENTLY MANAGED FLEET (As of 1 June 2021)



NAKILAT HOLDS 27TH QPSF

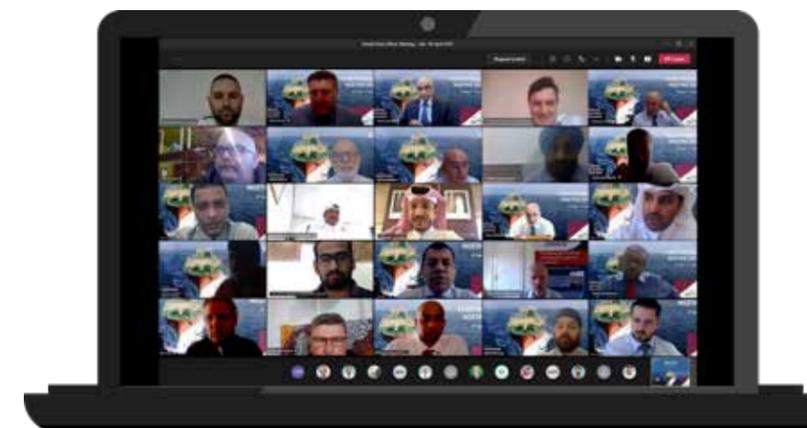
Nakilat held the bi-annual Qatar Project Shipping Forum (QPSF) virtually for the first time in January 2021. In its 27th edition, the QPSF gathers key representatives from Nakilat's main charterer Qatargas, as well as other joint-venture LNG shipping partners and Ras Laffan Industrial City.

Given the ongoing COVID-19 pandemic, the forum focused on its implications on our operations and seafarers' wellbeing, and also saw discussions concerning the LNG fleet operations as well as the overall shipping and maritime industry as a whole. Participants had the opportunity to share their experiences from past events and incidents as well as exchange ideas on safety initiatives.



FLEET OFFICER MEETING 2021

Nakilat held its Fleet Officer 2021 Meeting virtually, to engage and update its fleet officers on the latest developments for safety, operational and technical matters. This includes the latest COVID-19 updates and sharing the company's strategic directions with them.



NAKILAT AND DNV JDP WORKS TO IMPROVE VESSEL SOFTWARE RELIABILITY AND QUALITY ✨

Nakilat has partnered with DNV and a group of leading yards as well as system suppliers on a joint development project (JDP) to address the risks associated with software failures, reliability, and maintenance during vessel operations.

Today, critical vessel functions rely heavily on software-based systems that are becoming more complex, automated, and integrated. Software failures or reliability issues can now result in a significant safety risks, as well as lost revenue due to off-hire days.

The JDP, which was initiated in 2020 by Nakilat, has resulted in the launch of a new DNV Recommended Practice (DNV-RP-0582), published in June 2021. It provides guidance on the handling of complex software and computer-based systems throughout a vessel's life cycle (design, construction, commissioning, and operation). By focusing on system integration and software change handling, the RP works to improve software reliability and quality.

” Nakilat Chief Executive Officer Eng. Abdullah Al-Sulaiti said: “With one of the largest LNG shipping fleets in the world, we are intimately aware of the importance of Information Technology (IT) integrity in ensuring safe, sustainable and reliable vessel operations. With the experience gained from completing our own fleet-wide digitalization exercise, we are pleased to be partnering with key players in the industry to share our insights and contribute towards the improvement of vessel IT and computerization reliability and quality. The newly published RP will act as act as a key enabler for the safe implementation of new digital technologies onboard, helping other vessel managers and owners to mitigate the risks of digitalisation while improving the safety of the crew, environment, vessel and cargo.” ”



Notable cargo deliveries by Nakilat-managed fleet

Nakilat's Al Mafyar was first Q-Max LNG carrier to berth and discharge its cargo at Tianjin LNG Terminal in China on 11 November 2020. More recently, Nakilat-managed LNG carrier Mozah was the first Q-Max vessel to deliver its cargo to Shenzhen LNG Terminal in Shenzhen, China.

Currently China has a total of 22 LNG receiving terminals including three small scale terminals, eleven of which can accommodate Q-Max LNG vessels. Tianjin LNG Terminal, close to the capital Beijing, is one of more than 90 terminals that Nakilat ships to globally.



LNG carrier Mesaimmer was the first Nakilat-managed vessel to call at the port of Al Zour in Kuwait and safely discharge cargo. In addition, Nakilat's Q-max Al Dafna was the first Nakilat-managed to arrive at Omisalj, LNG terminal on the Island of Krk in Croatia.



100TH LNG cargo

Nakilat Q-Max LNG carrier Bu Samra recently completed loading its 100th cargo at Ras Laffan and delivered it to Dalian LNG terminal in China. The vessel is one of 23 LNG carriers managed in-house by Nakilat.



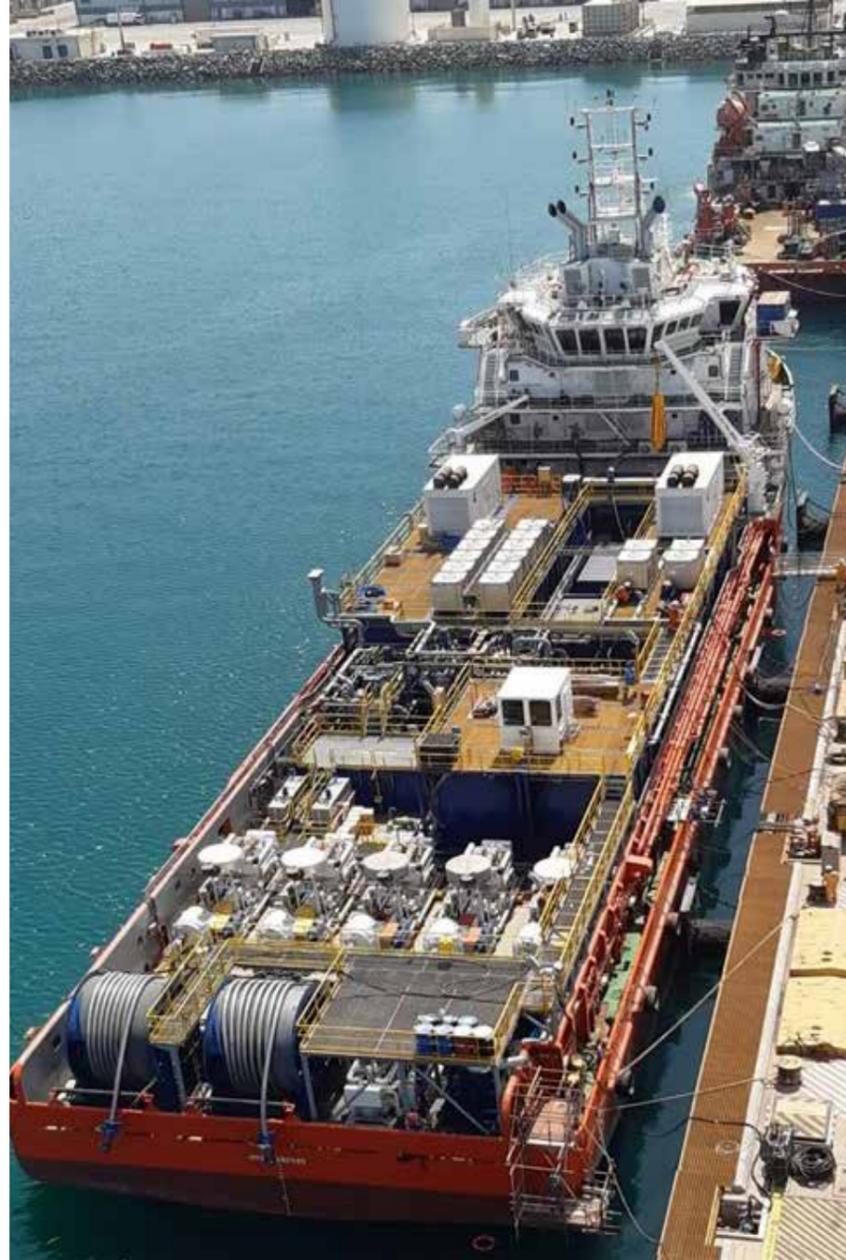
SHIPYARD OPERATIONS

Nakilat-Keppel Offshore & Marine (N-KOM) has remained fully operational throughout the global pandemic, with enhanced health and safety measures in place to safeguard its employees, contractors and clients.

Earlier this year, N-KOM completed the drydocking and repairs of LNG carrier Al Deebel for its long-time client MOL LNG Transport (Europe) and Umm Bab from Maran Gas Maritime. In addition to routine repairs, renewals and overhauls carried out, both vessels was also retrofitted with a Ballast Water Treatment System (BWTS) and Al Deebel underwent Cargo Tank Membrane repairs.

The shipyard also successfully completed the conversion of a Platform Supply Vessel (PSV) to a Well Stimulation Vessel (WSV) for Schlumberger and Milaha Ship Management.

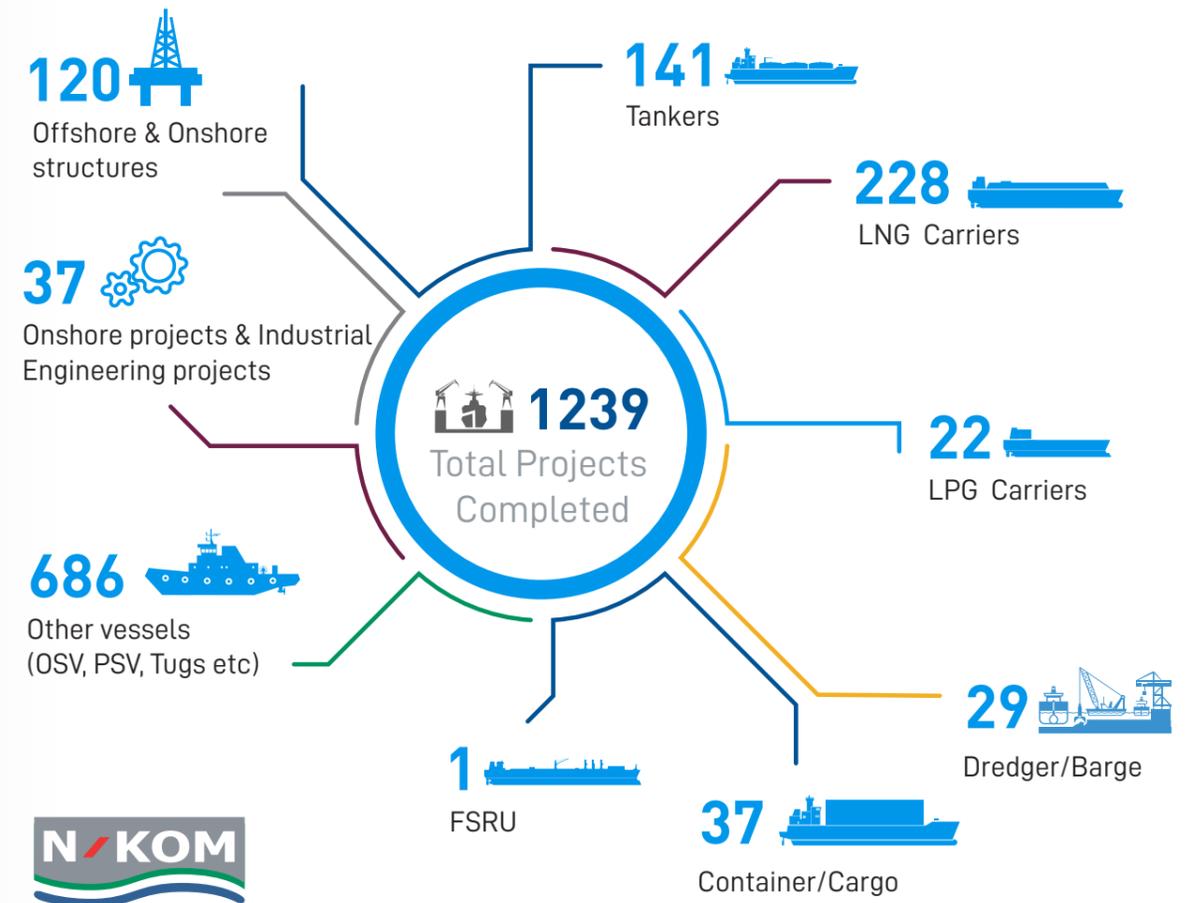
This is the fourth conversion project undertaken by N-KOM for their repeat client Schlumberger, and is an excellent indicator of the confidence and satisfaction in the yard's capabilities and ability to deliver high-quality projects on time.



N-KOM has recently completed drydocking and routine repairs for two Crude Oil Tankers from Sun Enterprises, MT Chios (pictured above) and MT Christina. Both vessel repairs were delivered safely and on time to the client.

The conversion project entailed the following:

- Prefabrication & installation of approximately 850 Spools
- 15,000 diameter inches of Weld joints
- 10,200 meters of Power and Control cables
- 30 tons of Outfitting jobs for Platforms & Walkways
- Installation of 47 equipment for Well Stimulation plant on deck



CONTINUOUS EXCELLENCE IN SAFETY, HEALTH & ENVIRONMENTAL MANAGEMENT

THIRD CONSECUTIVE 'SWORD OF HONOUR' AWARD

Nakilat has been awarded the 'Sword of Honour' by British Safety Council for the third consecutive year, a prestigious award for organisations that have reached the pinnacle of excellence in managing the company's health, safety and environmental risks.

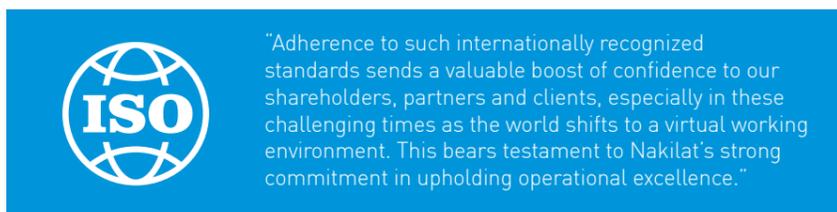
Despite the challenging circumstances brought about by the global pandemic, the company continued to uphold its exemplary commitment and dedication in operating to the highest international standards and effectively manage occupational health, safety, environment, and wellbeing within the organization.

Throughout COVID-19, Nakilat has spared no effort in ensuring a safe workplace to protect its workforce by implementing various measures to prevent the spread the virus and reduce risks to all its employees, contractors and visitors. This was possible due to the robust systems and procedures in place that allowed the company to act swiftly in response to the situation and ensure its global operations remained uninterrupted while keeping its personnel safe.

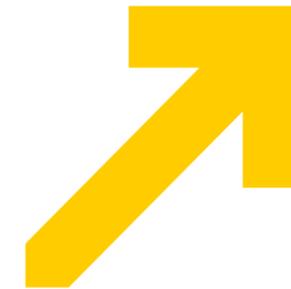
UPHOLDING BUSINESS CONTINUITY EXCELLENCE

Nakilat, NAC and NSQL have been re-certified for ISO 22301:2019 (Business Continuity Management Systems) awarded by Lloyd's Register, following a stringent and comprehensive audit process. This internationally-recognized certification was achieved after an intensive external audit and assessment, conducted almost immediately after the publication of the new standard.

This is a reflection of the company's proactive approach for ensuring the maturity of its business continuity management systems, despite the ongoing global pandemic.



NAKILAT AWARDED 'FIVE-STAR RATING' FOR 4TH YEAR RUNNING BY BRITISH SAFETY COUNCIL 2021



Nakilat has once again achieved a 'Five-Star' grading following its recent Five Star Occupational Health and Safety Audit conducted by the British Safety Council (BSC). The 'Five Star Audit' is a comprehensive, contemporary and quantified process which benchmarks health and safety management performance against the latest best practice techniques. This is the fourth consecutive year that Nakilat has received the 'Five-Star' grading, which is the highest available rating that can be achieved in the audit.

Such a recognition achieved during these challenging times is an excellent testament to the company's adherence to the highest standards of health and safety management across its operations and shows our stakeholders that the company is committed towards the continual improvement of its health and safety management systems.

During the audit, the company underwent a comprehensive, quantified and robust evaluation of its occupational health and safety policies, processes and practices. The process included documentation reviews, interviews with senior management, employees and other key stakeholders, together with sampling of operational activities. The audit measured performance against key health and safety management best practice indicators and a detailed review of over sixty component elements.

With this Five Star audit rating, Nakilat will be qualified to contend for BSC's Sword of Honour Award later this year. For the past three years, the company has received this prestigious safety award which recognizes organizations that have reached the pinnacle of excellence in managing its health, safety and environmental risks.



Thank you to everyone for your continued support and commitment to safety excellence. Let us continue working together to continue creating an Incident and Injury Free (IIF) workplace for all!

SHIPYARD PRECAUTIONARY MEASURES

N-KOM has remained fully operational throughout the global pandemic, with enhanced Health and Safety measures in place to safeguard our employees, contractors and clients. The shipyard has taken extensive precautionary measures in close coordination with local health authorities to develop comprehensive protocols, to reduce risks and ensure work can be done in a safe manner. Through a multi-faceted approach, the shipyard has managed to reduce the risk of COVID-19 at the facility and ensure Business Continuity throughout the global pandemic.



Pre-arrival Medical Declaration for all personnel



Temperature checks at the gate and office areas on arrival



Pre-arrival Medical Declaration for all personnel



Random Temperature checks on vessels throughout day and night shifts



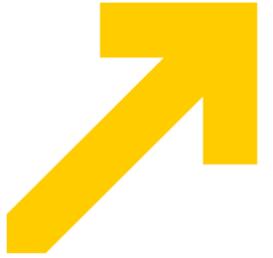
Major COVID-19 awareness campaigns



Quarantine facility to monitor and manage suspected cases



Regular disinfection of the yard



RAISING AWARENESS FOR ENVIRONMENTAL PROTECTION

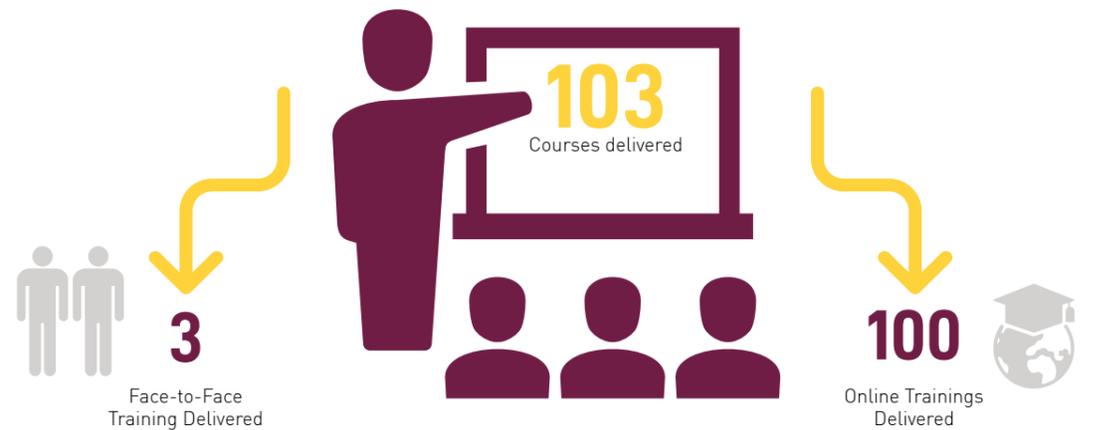
This year, QFAB joined millions of people worldwide to commemorate Earth Hour on 27 March 2021, by switching off all non-essential lights for one hour to reduce energy consumption. Despite the physical distance, staff members were still able to unite digitally to speak up for nature during the event, which continues to be the symbol of a broader commitment toward nature and our planet.

A waste collection competition was also held for staff and sub-contractors at the facility as part of raising awareness for the environment and boosting the spirit of camaraderie. Children of QFAB staff were also invited to show their support for the environment through a photo competition held on repurposing household waste.



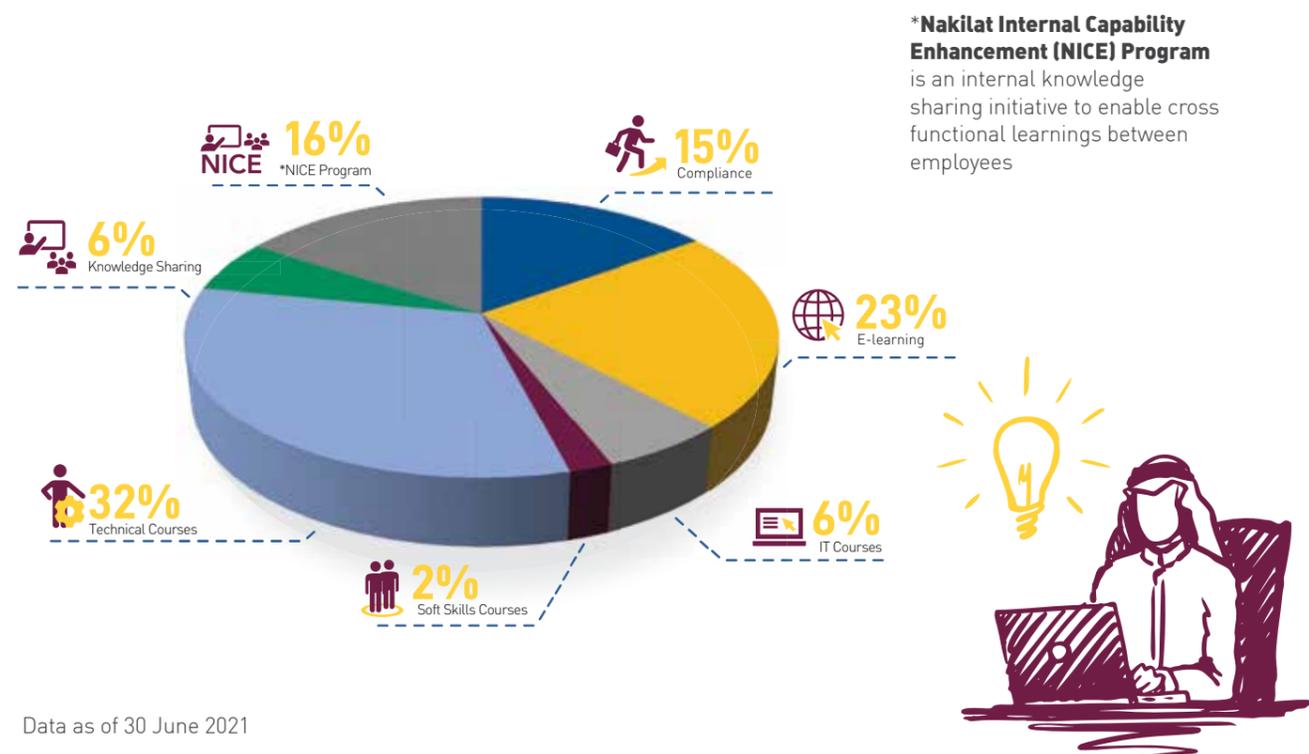
HUMAN CAPITAL AGENDA DRIVES SUSTAINABLE GROWTH

▶ Trainings conducted during the second quarter of 2021



Data as of 30 June 2021

▶ Training Classification



Data as of 30 June 2021

Nakilat receives Qatarization Award for 'Supporting Qatarization' in Qatar's energy sector



Nakilat has been presented with the Annual Qatarization Crystal Award for 'Supporting Qatarization' at the Energy sector's 2020 Strategic Qatarization Plan event held virtually on 4th July 2021. The annual event was chaired by His Excellency Mr. Saad Sherida Al-Kaabi, the Minister of State for Energy Affairs and President and CEO of Qatar Petroleum. This is the fourth Qatarization Crystal Award won by Nakilat over the years.

TOWNHALL

Nakilat held its 2021 Town Hall meeting for all employees virtually, led by the company's Chief Executive Officer, Eng. Abdullah Fadhlah Al-Sulaiti and the senior management. During the event, employees were given insights into the company's performance, strategic objectives, business developments, and future direction.

Held annually, the town hall provides an excellent platform for the top management to not only relay the company's strategy and vision to employees, but also to facilitate two-way interactions between the management and employees.



RAMADAN CAMPAIGN

During the holy month of Ramadan, Nakilat partnered with Education Above All to raise funds and provide educational assistance to underprivileged children living in Qatar.



Data as of 30 June 2021

WORK FROM HOME JOURNEY



Along with working efficiently, I was able to devote time and attention to my family. Change can seem intimidating so in that respect, the initial few weeks of working from home were a little challenging in terms of time management. But once the routine was established, I overcame this hurdle easily.

Lalit Bisht
Marine Operations Superintendent



There are many advantages and disadvantages when it comes to working remotely. I was able to spend quality time with my family and manage my time at the comfort of my own home. I still believe that physical interaction matters in business discussions and meetings, however with technology, we have been able to hold virtual meetings and capture actionable items.

Kamal Pal
Voyage Performance Analyst (Operations)



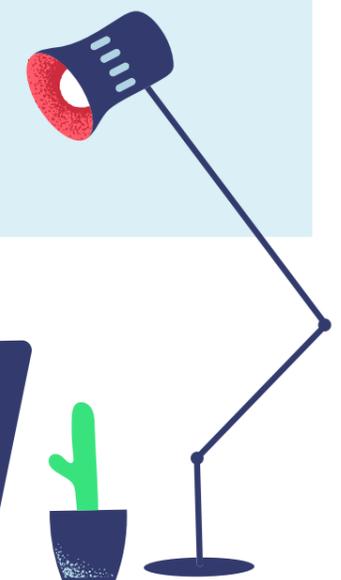
"Working from home helps me achieve a greater work-life balance overall. When I'm able to set my own hours and deadlines, I have more time to do my job diligently, and I'm also able to spend more time with my family. However, I have missed working collaboratively with my team face-to-face and I am looking forward to that once we resume office!"

Ahmad Yamani
Graphic Designer (Public Relations)



Working from home has presented many challenges especially when it comes to communicating with the team. However, discovering innovative digital tools and adopting to the new experience of working remotely allowed us to collaborate efficiently as a team, increased productivity, and ensured seamless business continuity.

Sara Ashkanani
Developpee (SHEQ)

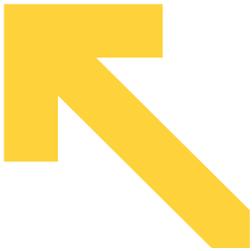


This has been a learning experience. Maintaining work and family life balance had its initial challenges.

Once I got used to the work pattern and was able to adjust to the work station and office timings, the transition was smooth

Derick Gomes
Marine Operations Superintendent

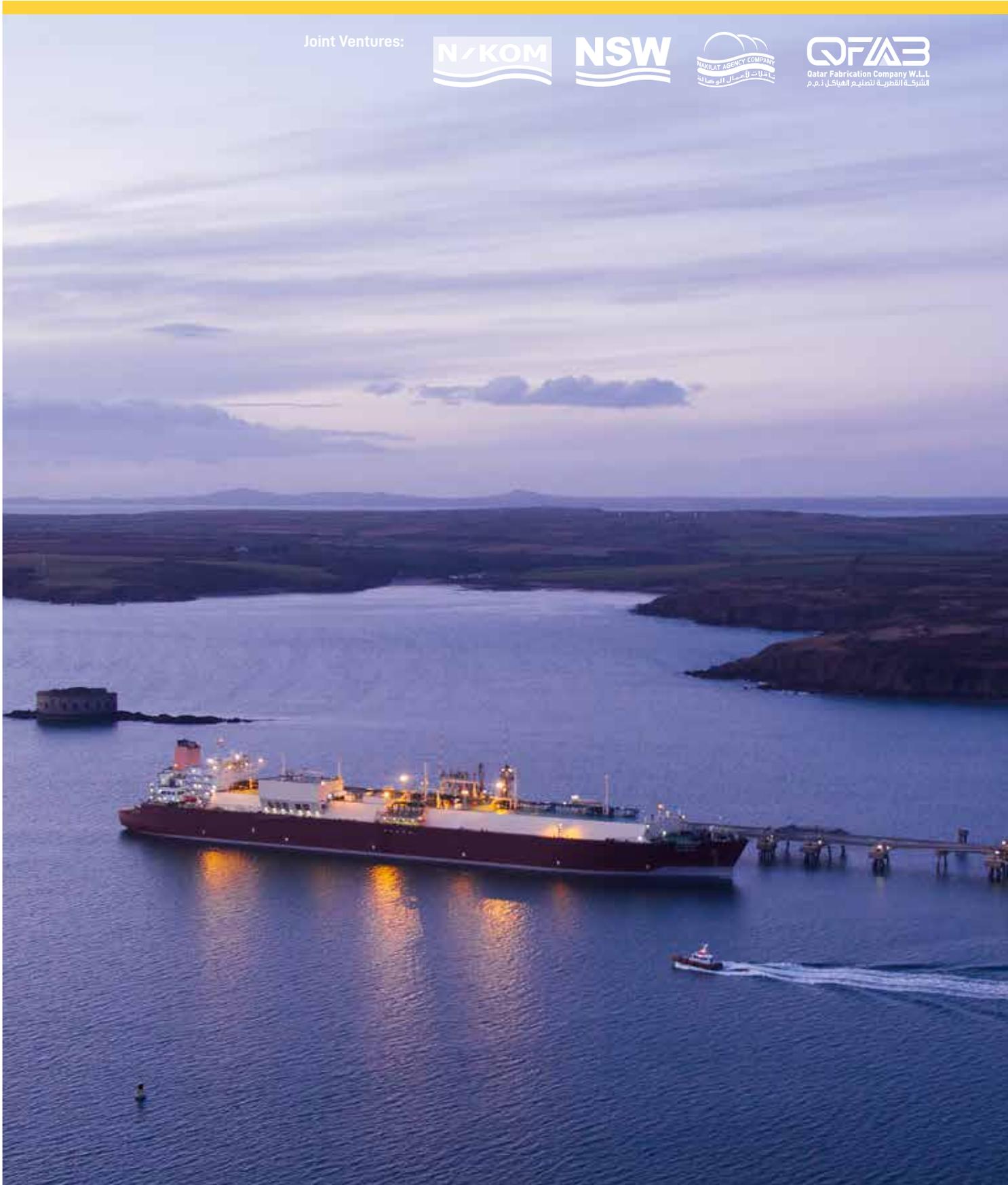




Joint Ventures:



Qatar Fabrication Company W.L.L.
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