

Definitions

“AGM” – Annual General Meeting

“AIM” – Alternative Investment Market – a market operated by London Stock Exchange Plc

“API” – American Petroleum Institute

“ASME” – American Society of Mechanical Engineers

“BassDrill” – BassDrill Alpha Limited

“Board” or **“Directors”** – the Board of Directors of the Company

“bn” – billion

“BVQI” – Bureau Veritas Quality International

“CAD” – Canadian Dollars

“CEO” – Chief Executive Officer

“CFO” – Chief Financial Officer

“CSR” – Corporate Social Responsibility

“Company” – Lamprell plc

“COO” – Chief Operating Officer

“E&C” – Engineering & Construction

“EBITDA” – Earnings before Interest, Taxes, Depreciation and Amortisation

“EBT” – Lamprell plc Employee Benefit Trust

“EPC” – Engineering, Procurement and Construction

“EPS” – Earnings Per Share

“ESOP” – Lamprell plc Executive Share Option Plan

“FPSO” – Floating, Production, Storage and Offloading

“FTSE” – Financial Times Stock Exchange index

“FZCo” – Free Zone Company

“Group” – The Company and its subsidiaries

“H₂S” – Hydrogen Sulphide

“HSE” – Health, Safety and Environment

“IAS” – International Accounting Standards

“IFRIC” – International Financial Reporting Interpretations Committee interpretation

“IFRS” – International Financial Reporting Standards

“INSPEC” – International Inspection Services Limited

“IPO” – Initial Public Offering

“ISO” – International Organisation for Standards

“KPI” – Key Performance Indicators

“Labour Law” – Labour Law (Federal Law No.8 of 1980 (as amended))

“LAL” – Lamprell Asia Limited

“Lamprell” – the Company and its subsidiary undertakings

“LD” – Lamprell Dubai LLC

“LEL” – Lamprell Energy Limited

“LHL” – Lamprell Holdings Limited

“LS” – Lamprell Sharjah WLL

“LSE” – London Stock Exchange Limited

“LTI” – Lost Time Incident

“m” – Million

“Mercer” – Mercer Consulting Middle East Limited

“MIS” – Maritime Industrial Services Co. Ltd. Inc.

“MIS Arabia” – Maritime Industrial Services Arabia Co. Ltd.

“NB” – The National Board

“NOK” – Norwegian Krone

“O&M” – Operations & Maintenance

“PSP” – Lamprell plc 2008 Performance Share Plan

“TSR” – Total Shareholder Return

“UAE” – the Federation of the United Arab Emirates

“United States” or **“US”** – the United States of America

“USD” – US dollar