BUILD THROUGH EXCELLENCE
LEAD WITH INTEGRITY
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Energy plays an implicit part of the everyday lives of people all over the world, whether it is simply using our mobile phones to stay connected, to get in a vehicle in order to arrive at a destination, or to light up an entire community at night. Energy is a key element of progress and empowers people to improve their livelihoods. However, before energy is captured and used, it must first be found.

Since its establishment in 1996, MPRL E&P has played a key role in the successful exploration and production of hydrocarbon resources in Myanmar. Our efforts to improve oil production in Mann field has supplied the nation with a more cost effective means for domestic oil consumption. Our offshore exploration success in block A-6 has brought the nation one step closer towards accessing a long term sustainable energy supply for future electrical power generation needs.

Having a long term vision and strategy is an important part of being a successful upstream oil and gas exploration and production company. At MPRL E&P, we believe in investing in the future, whether it be investing in the right opportunities, our people, or sustainable approaches towards how we manage our business. We measure success not just based on operational performance outcomes, but also by the way we arrive at our achievements. Above all, we work with honesty and integrity for the people we work with and in the communities that we operate in.

We establish partnerships with world-class energy companies with the intent to both share our successes as well as provide opportunities for knowledge transfer for our people. With our partners, we create value through combining our successful in-country track record and capabilities with international expertise. We are proud to be a Myanmar led company, a result of which has been on account of investing in the training and development of local talent, many of whom will continue to play a key role in leading the country towards positive change for a better future.

At MPRL E&P, we believe in and practice building through excellence and leading with integrity.
MISSION

Our mission is to improve livelihoods by being at the forefront of providing energy to drive progress in the nation.

At MPRL E&P we conduct business to the highest standards of ethics, legitimacy and transparency, guided by a clear sense of social and environmental responsibility. We believe the growth of our organization is dependent on the empowerment of our employees.

We strive to develop a thriving environment ensuring employees become involved in a process of continuous improvement.

VISION

To be a leading upstream exploration and production company in the oil and gas sector of the Asia-Pacific region through our:

- Performance
- People
- Partnerships
In 2010, Myanmar transitioned into a quasi-civilian government which implemented numerous reforms aimed at having a long lasting positive impact on the future of the nation. Hosting what was heralded as one of the fairest and most transparent elections in late 2015 coupled with a smooth and peaceful transition into a civilian led government in 2016, Myanmar stands ready to undergo rapid economic growth and development through openly re-engaging with the global economy. The Asian Development Bank forecasts Myanmar’s GDP to grow at 8.4% in 2016 and 8.3% in 2017 which are presently the highest expected growth rates in Southeast Asia. Myanmar’s strategic location at the very heart of the Asia Pacific region, bordering China to the north, India to the west, and Thailand to the east, signifies the nation’s geopolitical importance as a key trade route as well as land bridge providing access to the Indian Ocean. The country has long been endowed with an abundance of natural resources and boasts a population base of over 51 million people. Various opportunities for growth exist across numerous sectors such as agriculture, industry, tourism, trade, and energy.
MYANMAR’S ENERGY NEEDS AND THE UPSTREAM SECTOR

Energy is a core necessity required to ensure that Myanmar is able to meet forecasted GDP growth targets and estimates. Electrical power is of significant importance for progress whereby sustainable nationwide electricity access depends on careful planning as well as investments being made in the energy supply, power generation, and electricity distribution sectors. Myanmar has long been renowned for its potentially vast amounts of gas resources that remain unexplored particularly in the offshore regions of the nation consisting of the Bay of Bengal and the Moattama Gulf. Historically and at present, existing offshore gas fields such as the Yadana, Yetagun, Shwe, and Zawtika fields are predominantly supplying natural gas to neighboring countries such as Thailand and China for the electrical power generation needs of these nations. However, with Myanmar now poised to follow suite with her Asia Pacific neighbors through accelerated nationwide development, the need for reliable and sustainable sources of natural gas to be leveraged and utilized domestically has never been greater.

Onshore Myanmar boasts a total of thirteen sedimentary basins. Two of these basins have seen extensive exploration and production, whereby deeper and more challenging hydrocarbon potential is also known. Another two basins have seen some promising historical exploration potential, however, have hardly been explored since WWII due to the lack of infrastructure and remoteness. Thus, a total of nine sedimentary basins remain virtually unexplored. Numerous international and national oil companies have only recently begun investing and deploying modern exploration technology and approaches in the country where there remains significant possibilities for large amounts of oil or natural gas to be discovered. While this process is on-going, Myanmar currently remains a net oil importer and predominantly has to rely on foreign imports of oil in order to meet her domestic oil consumption.

Myanmar Electrical Power Demand Forecasts

- **High: 11.7% CAGR**
- **Med: 9.6% CAGR**
- **Low: 7.6% CAGR**
needs. The process of importing oil is not only more expensive on account of costs associated with shipping vast quantities from abroad, but also comes with a risk in the form of energy security due to the reliance of this important resource to be mainly supplied from outside the nation. Myanmar’s oil & gas industry dates back many years whereby there are oil fields such as Yenangyaung that has been producing since 1887 and is still producing oil today. This indicates that there are significant opportunities for increased domestic oil production not only from new discoveries, but through further optimizing existing mature oil fields.
MYANMAR HAS LONG BEEN RENOWNED FOR ITS POTENTIALLY VAST AMOUNTS OF GAS RESOURCES THAT REMAIN UNEXPLORED PARTICULARLY IN THE OFFSHORE REGIONS OF THE NATION CONSISTING OF THE BAY OF BENGAL AND THE MOATTAMA GULF.
Since its founding in 1996, MPRL E&P remains strong and resilient even in the wake of global oil markets undergoing a significant change in 2015. The company has successfully navigated and adapted through challenging times within the global oil and gas industry through focusing on pursuing the right opportunities and continuing to utilize robust capital stewardship practices.

I am pleased to indicate that MPRL E&P is now one of the largest Myanmar acreage holders in the domestic upstream oil and gas sector. Over the past twenty years, the asset portfolio of the company has grown considerably and now consist of a total of five onshore and three offshore assets. After another successful exploration drilling campaign in block A-6, we are now in the early stages of appraisal with the intent to understand the commerciality of developing the opportunity. Our efforts together with MOGE in Mann field enable us to continue to effectively maintain the production decline rate of the asset. We intend to leverage and apply our Mann field successes and experience towards realizing value in IOR-4 and IOR-6 where we see opportunities in existing hydrocarbon reservoirs as well as further exploration potential. We are at the front end of exploration efforts in blocks A-4, A-7, RSF-5, and PSC-K whereby we have acquired significant amounts of new data in the form of 2D and 3D seismic as well as airborne gravity magnetic surveys; all of which will enable us to have a solid understanding of the prospectivity within these assets. Through our organizational capabilities, experience, and strategy, we will continue to deliver results that have a long lasting positive impact towards the growth and development of the country.

Sustainability remains a key area within our corporate strategy. We will consistently develop and apply processes that enable us to continuously improve our safety culture. We will utilize approaches that always minimize our environmental footprint and impact that may result from our operations. In the absence of proper regulations, we will strive to leverage and apply industry best practices and standards regarding environmental management. We will maintain our strong positive relationships within the communities where we operate with the intent to ensure that we continue to have long term social licenses to operate.

I am proud of all we have accomplished over the last twenty years, and am both excited and energized as we enter our next decade. I will ensure that MPRL E&P remains at the fore-front of the upstream oil and gas sector in Myanmar and is fully committed towards continuing to actively support the sustainable and holistic development of the nation. We will continue building on the strengths of our past, and with our proven track record, capabilities, as well as unwavering corporate values, look forward towards continuing to play an active part of building a brighter future for the Republic of the Union of Myanmar.

U Moe Myint
Chief Executive Officer
“ENERGY WILL ALWAYS PLAY AN ESSENTIAL ROLE IN REGIONAL AND GLOBAL DEVELOPMENT. MYANMAR IS A PROVEN OIL & GAS PROVINCE, YET REMAINS ONE OF THE LEAST EXPLORED COUNTRIES IN THE WORLD. WE ARE HERE TO LEAD THE PROCESS OF UNLOCKING AND REALIZING OUR COUNTRY’S ENERGY RESOURCE POTENTIAL AND TO DO IT IN A RESPONSIBLE AND SUSTAINABLE MANNER, THUS CONTINUING TO PLAY A KEY ROLE IN THE DEVELOPMENT OF THE COUNTRY AND ENSURING ECONOMIC PROSPERITY FOR FUTURE GENERATIONS.”
EXECUTIVE MANAGEMENT

U Moe Myint is the Chairman and CEO of MPRL E&P, as well as the founder and CEO of Myint & Associates, a service company founded in 1989 which provides a wide range of services to support the oil and gas industry in Myanmar. He is also the founder of Asia Drilling, a drilling company that is involved in contracting rigs to support onshore drilling activities in the region.

U Moe Myint has over 30 years working experience in the field of aviation, aerospace and energy, both in Myanmar and overseas. Following his graduation from the University of Yangon and Marshall University in West Virginia, he qualified as a commercial pilot and subsequently spent thirteen years with the national flag carrier of Myanmar.

After leaving the aviation industry, U Moe Myint moved to California to serve as the Vice President at Interaero Inc before returning to Myanmar in 1989, where he became a consultant for Shell International Petroleum during its negotiations and start-up operations in Myanmar.

For the past 20 years, he has been the sole sponsor of sailing in Myanmar, is the President of the Myanmar Yachting Federation, the Past Commodore and Honorary Life Member of the Yangon Sailing Club (a club founded in 1924), founder and Patron of the Optimist Dinghy Association Myanmar, and a member of the Myanmar National Olympic Committee.
U Myo Tin is responsible for developing and guiding company strategy and policies whereby ensuring that business conduct meets all compliance requirements.

U Myo Tin joined the oil and gas industry in 2005, initially serving as General Manager of Myint & Associates and then subsequently as General Manager of MPRL E&P. Prior to his career with MPRL E&P, U Myo Tin spent 30 years in the Myanmar Air Force as a squadron fighter pilot and was eventually promoted to the rank of Brigadier General when he became a Base Commander. He was subsequently assigned as the country’s Army, Naval, and Air Force Attaché to the Socialist Republic of Vietnam for six years, and upon his return to Yangon, served as Officer-on-Special Duty at the Ministry of Transport.

During his distinguished military career, he was twice awarded the Gallantry Medal. U Myo Tin’s long service in the Air Force has provided him with the leadership qualities, administrative experience, and strategic vision required to successfully manage people, guide strategy, and leverage a unique approach towards resolving complex situations.

U Myo Tin obtained his undergraduate degree from the Rangoon Arts and Science University and is also a graduate of the Air Command and Staff College in Alabama, USA. He currently serves as one of the Vice Presidents of the Myanmar Yachting Federation and also serves as Commodore of the Yangon Sailing Club (a club founded in 1924).

“OUR COUNTRY IS EMBARKING ON A JOURNEY OF RAPID DEVELOPMENT AND POSITIVE CHANGE AND IT IS TRULY EXCITING TO PLAY AN INTEGRAL ROLE TO SUPPORT THIS. AT MPRL E&P, WE WILL OBTAIN THE RIGHT RESULTS, THE RIGHT WAY, ALL THE TIME. THIS APPROACH ENABLES US TO CONTINUOUSLY ENHANCE OUR ABILITY TO BE AN EFFECTIVE, PROFITABLE AND TRUSTED ENERGY PARTNER.”
U Sithu Moe Myint is responsible for developing and executing company strategy whereby he provides direct oversight to all functional and business support teams.

U Sithu Moe Myint joined MPRL E&P in 2012 in the role of Deputy Technical Manager and assumed the role of Country Manager in early 2016. Prior to joining MPRL E&P, he spent most of his career with Chevron providing asset development support to conventional oil, heavy oil, and deep water gas projects. He commenced his career with the Kern River Asset Development Team in Bakersfield, California as a reservoir engineer supporting development activities for both conventional and heavy oil opportunities. He was later transferred to Chevron’s Australia Business Unit providing deep water gas development petroleum engineering and planning support to both the Gorgon and Jansz-10 LNG projects in preparation for final investment decision (FID). Before he left Chevron, his last role was as Australia Business Unit Reservoir Management Champion where he provided reservoir management support to all asset development teams.

U Sithu Moe Myint obtained both Bachelor’s and Master’s degrees in Petroleum Engineering from the Colorado School of Mines. He is one of the founding members of the Myanmar SPE Section and continues to serve as a section officer. He is also a two-time South East Asian (SEA) Games gold medalist in sailing and currently serves as one of the Vice Presidents of the Myanmar Yachting Federation. He also serves as Vice Commodore of the Yangon Sailing Club (a club founded in 1924) and is an avid sailor.

Daw Nu Nu Lwin is responsible to ensure that the organization is being managed and operated in compliance with legal, financial, and regulatory requirements and that our people are conforming to our internal policies, procedures, and standards of conduct.

Daw Nu Nu Lwin assumed the role of Chief Compliance Officer of MPRL E&P in early 2014. Prior to joining MPRL E&P, she held various positions in both Myanmar and Singapore in finance and accounting roles. Her last position was as Chief Accountant of Texcamp Investment Pte during which she was based in Singapore.

Daw Nu Nu Lwin is a Certified Public Accountant, licensed by the Myanmar Accountancy Council, which is headed by the Auditor General of the Republic of the Union of Myanmar. She graduated from the Yangon Institute of Economics in 1988. In 2000, she obtained a Diploma of Managerial Principles from the London Chamber of Commerce & Industry.

"CONSISTENTLY ACHIEVING OUR GOALS IS PART OF EXCELLENCE IN PERFORMANCE. THE OTHER FACET THAT IS EQUALLY AS IMPORTANT IS HOW WE WENT ABOUT AND ACHIEVED THEM. UPSTREAM ENERGY PROJECTS REQUIRE A LONG TERM VISION AND CAREFULLY PLANNED EXECUTION, WHEREBY SUSTAINABLE PRACTICES INVOLVING BOTH INTERNAL AND EXTERNAL STAKEHOLDERS ARE VITAL FOR CONTINUED SUCCESS. AT MPRL E&P, WE ARE PROUD TO DELIVER VALUE THROUGH STRIVING TO ADHERE TO INTERNATIONAL INDUSTRY BEST PRACTICES AND STANDARDS EVEN WHEN WE ARE NOT BOUND OR REQUIRED TO DO SO."

Daw Nu Nu Lwin
Chief Compliance Officer
## KEY HIGHLIGHTS

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<tr>
<th>Currently Involved in</th>
<th>Total Workforce</th>
<th>Community Investment</th>
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<tbody>
<tr>
<td>4 Operated Blocks</td>
<td>197</td>
<td>19 Projects Implemented</td>
</tr>
<tr>
<td>4 Non-operated Blocks</td>
<td></td>
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- Located in both Onshore & Offshore Myanmar

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<tr>
<th>Skills &amp; Capacity Development</th>
<th>Total Number of Wells in Mann Field</th>
<th>Original Oil in Place</th>
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<tr>
<td>48 Training Courses Conducted</td>
<td>672</td>
<td>500 million barrels</td>
</tr>
<tr>
<td>Mann Field Peak Production (1979):</td>
<td>24,711 bopd</td>
<td>17 million barrels</td>
</tr>
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<tr>
<th>Total Production to Date</th>
<th>Total Investment Made in Mann Field since 1996</th>
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<tr>
<td>120 million barrels (Oil)</td>
<td>US$194 million</td>
</tr>
<tr>
<td>123 billion cubic feet (Gas)</td>
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Costs Savings Realized by Myanmar to Date on Account of Mann Field Incremental Production

US$288 million

HSE Statistics since 1996

- Fatalities: 0
- LTAs: 25
- Near Misses: 40

Grievance Mechanism Developed for

- 14 Communities
- 54 Grievances Received
- 98% Satisfied

Human Resource

- 99% Locals
- 1% Expatriates
- 70% Males
- 30% Female

Produced Water Disposed back into Subsurface Formations

85% - 87%

Continuous Engagement with Community Groups

12 Volunteers from communities where we operate

Total Contributions Made Towards Social Performance Initiatives

US$3.1 million & 21 billion kyats

MPRL E&P Pte Ltd.
OUR ORGANISATION
Employees at MPRL E&P are our greatest asset and investing in local talent is vital for MPRL E&P’s continued growth and success. Employee engagement serves towards providing a motivating work environment, as a result fostering positive communication and partnerships. We have a long standing commitment to nurture talent from all backgrounds and foster a culture that brings out the best in our people.

### Operating Responsibly in Myanmar

#### Underlying Approach: Transparency, conducting business ethically and with integrity

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<th>PEOPLE</th>
<th>COMMUNITY</th>
<th>HEALTH &amp; SAFETY</th>
<th>ENVIRONMENT</th>
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<tr>
<td>• Employee engagement and labor relations</td>
<td>• Engaging with and supporting local communities where we operate</td>
<td>• Embedding &quot;safety-first&quot; culture in the organization</td>
<td>• Produced water management</td>
</tr>
<tr>
<td>• Providing opportunities for skills development</td>
<td>• Investing in sustainable livelihoods</td>
<td>• Process driven management of HSE performance</td>
<td>• Minimizing our environmental impacts</td>
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"IT IS TRULY A PRIVILEGE AND PLEASURE FOR ME TO WORK IN SUCH A REPUTABLE COMPANY. AS THE EXECUTIVE OFFICE MANAGER, ADDRESSING UNEXPECTED SITUATIONS IS COMMON PLACE, EVEN WHEN THINGS ARE WELL PLANNED. THERE IS NO "I" IN THIS DEPARTMENT AND WE TRULY HAVE AN AMAZING TEAM. WE ALWAYS SET HIGH GOALS AND TAKE GREAT PRIDE IN ACHIEVING THEM TOGETHER."

Daw Kay Khine Myo Thwin
Manager, Office of the Chief Executive Officer

"WE HAVE TO ENSURE THE RIGHT MATERIALS ARE DELIVERED TO THE RIGHT LOCATION AT THE RIGHT TIME WITH ACCEPTABLE COSTS. WE ARE INVOLVED IN TRANSPORTATION, STOCK CONTROL, WAREHOUSING AND MONITORING THE FLOW OF GOODS WITHIN OUR SUPPLY CHAIN. BEING PASSIONATE ABOUT THE WORK THAT I DO HELPS ME THRIVE IN A COMPANY THAT ALSO APPRECIATES ME."

U Ko Ko Naing
Material & Logistics Manager
“WORKING AT MPRL E&P IS A GREAT PLEASURE AND A PRIVILEGE. WE ARE A VERY TEAM-DRIVEN COMPANY AND WE OPERATE IN A WAY THAT PUTS COLLECTIVE GOALS AHEAD OF INDIVIDUAL GLORY. MY DAY-TO-DAY ACTIVITIES INVOLVE PROVIDING A RANGE OF FACILITIES AND SERVICES FOR YANGON AND FIELD OFFICES IN AN EFFICIENT AND COST-EFFECTIVE MANNER. THE MPRL E&P CULTURE AND LEADERSHIP INSPIRES ME TO WORK HARD AND STAY CHALLENGED EVERY DAY.”

Daw Mya Tin Htun
Jr. Admin and Contracts Officer

“AS A MEMBER OF THE HUMAN RESOURCE TEAM, WE ARE PASSIONATE ABOUT PROVIDING SUPPORT TO OUR PEOPLE, MANAGEMENT, AND PROMOTING PRACTICES THAT INFLUENCE OVERALL COMPANY PERFORMANCE. OUR TEAM ENSURES ORGANIZATIONAL GROWTH NOT ONLY IN TERMS OF OUR HUMAN RESOURCE, BUT IN TERMS OF BUSINESS ACUMEN AS WELL. THROUGH THE HUMAN RESOURCE BUSINESS PARTNERSHIP MODEL WE USE TO MEET OUR GOALS, I AM PROUD OF MY INVOLVEMENT, MY WORK, AND MY TEAM.”

Daw Lwin Mar Latt
Sr. Human Resource Officer
OUR TECHNICAL TEAM INCLUDES A CROSS DISCIPLINARY GROUP OF WELL-TRAINED AND EXPERIENCED ENGINEERS AND GEOScientISTS. OUR GEOSCIENCE TEAM ALONE POSSESSES OVER 150 YEARS OF COMBINED EXPERIENCE IN THE EARTH SCIENCES FUNCTION WHEREBY STRONG LOCAL KNOWLEDGE AND EXPERTISE IS OUR KEY STRENGTH. WITH OUR CONTINUOUS MONITORING AND TALENT MANAGEMENT PLANS, I HAVE NO DOUBT ON OUR ABILITY TO CONTINUE TO REALIZE SUSTAINED GROWTH.

U Ko Ko
Technical Manager
“THE INTERESTING ASPECT OF BEING A RESERVOIR ENGINEER IS BEING ABLE TO PERFORM SPECIALIZED CALCULATIONS TO TRY AND FIGURE OUT HOW MUCH OIL OR NATURAL GAS RESERVES ARE AVAILABLE IN AN UNDERGROUND RESERVOIR, HOW MUCH OF IT CAN BE RETRIEVED, AND THE BEST METHOD FOR EXTRACTION. WHAT I FIND MOST IMPRESSIVE ABOUT MPRL E&P IS THE PEOPLE AND THE MANAGEMENT AND I BELIEVE THE COMPANY TO BE A PLEASANT AND OPEN PLACE TO WORK WHERE YOU CAN REALLY CONTRIBUTE TO OBTAIN TANGIBLE RESULTS.”
OUR HISTORICAL MILESTONES

WE FOCUS FIRMLY ON RESULTS AND DRIVE TASKS AND PROJECTS TO COMPLETION WITH THE FLEXIBILITY TO ADAPT TO CHANGING SITUATIONS.

1995 – 2000
1996 : Mann Field
- Performance Compensation Contract ("PCC") signed with MOGE
- Acquires 73 sq-km (full-fold) of 3D seismic

1997 : Mann Field
- First incremental oil produced

1999 : Mann Field
- Global oil price drops to as low as US$12 per barrel
- MPRL E&P becomes sole main contractor to MOGE as JV partners exit contract (assumes full responsibility for PCC rights and obligations)

2000 – 2005
2001 : Mann Field
- PCC amended from well by well management to whole field management

2003 : Mann Field
- Deep exploration campaign commences

2005 : Mann Field
- Highest field production rate achieved since PCC signing (2,420 barrels oil per day)

2009 : Block A-6
- Acquires 1,955 line-km of 2D seismic covering most of the block

2010 : Block A-6
- Acquires 550 sq-km (full-fold) of 3D seismic in shelf region

2010 - 2015
2010 : Mann Field
- Acquires 210 line-km (long offset full-fold) of 2D Seismic
- Pilot Greenzyme chemical EOR treatment increases production of four wells

2011 : Mann Field
- Drills MDE-1 to 11,571 ft and discovers wet gas play in deep Oligocene reservoirs
2012 : Block A-6
- Pyi Thar exploration drilling campaign makes play opening gas discovery proving a new play concept in the southern Rakhine offshore region

2013 : Block A-6
- Woodside farm-in
- Acquires 1731 sq-km (full-fold) of 3D seismic in ultra-deep water region

2013 : Mann Field
- PCC extended by MOGE to expire in 2024

2013 : MPRL E&P
- Becomes a CSR Asia Strategic Partner

2014 : Blocks PSC-K & RSF-5
- MPEP signs PSCs for Blocks PSC-K & RSF-5 as local partner to Eni

2014 : Mann Field
- Initiates short-term community investment projects
- Recruits village volunteers from communities where we operate
- Launches operational grievance mechanism

2014 : Blocks IOR-4 & IOR-6
- Signs Improved Petroleum Recovery ("IPR") contract with MOGE

2014 : MPRL E&P
- Becomes a member of the Multi-Stakeholder Group tasked with overseeing the implementation of the Myanmar Extractive Industry Transparency Initiative

2015 - PRESENT

2015 : Block A-4
- MPEP signs PSC as local partner to British Gas (now Shell) and Woodside
- Acquires 4,592 sq-km (full-fold) of 3D seismic

2015 : Block A-7
- MPEP signs PSC as local partner to Woodside and British Gas (now Shell) and Woodside
- Acquires 3,650 sq-km (full-fold) of 3D seismic

2015 : Block A-6
- Total farm-in
- Shwe Yee Htun exploration drilling campaign results in ultra-deep water gas discovery
- Acquires new 1,835 sq-km (full-fold) of 3D seismic
MPEP's Assets as a Non-Operator

1. PSC-K
   (Onshore, Yamethin)
   JV Partners (Participating Interest):
   Eni (90%, Operator), MPEP (10%)
   Type of Contract: Production Sharing Contract (PSC)
   Contract Effective Date: 30 July 2014

2. RSF-5
   (Onshore, Ondwe)
   JV Partners (Participating Interest):
   Eni (90%, Operator), MPEP (10%)
   Type of Contract: Performance Compensation Contract (PCC)
   Contract Effective Date: 6 October 1996

3. A-4
   (Offshore, Western Myanmar Coastal Region)
   JV Partners (Participating Interest):
   Shell (45%, Operator), Woodside (45%), MPEP (10%)
   Type of Contract: Production Sharing Contract (PSC)
   Contract Effective Date: 30 July 2014

4. A-7
   (Offshore, Western Myanmar Coastal Region)
   JV Partners (Participating Interest):
   Woodside (45%, Operator), Shell 45%, MPEP (10%)
   Type of Contract: Production Sharing Contract (PSC)
   Contract Effective Date: 20 March 2015

5. Mann Field
   (Onshore Central Myanmar Basin)
   JV Partners: MOGE (Operator), MPRL E&P (Main Contractor)
   MPRL E&P's Assets as an Operator
   Contract Effective Date: 18 January 2007

6. IOR-4
   (Onshore, Pyay)
   JV Partners (Participating Interest):
   MPRL E&P (80%, Operator), MPEP (20%)
   Type of Contract: Improved Petroleum Recovery (IPR)
   Contract Effective Date: 30 July 2014

7. IOR-6
   (Onshore, Myanaung)
   JV Partners (Participating Interest): MPRL E&P (80%, Operator), MPEP (20%)
   Type of Contract: Improved Petroleum Recovery (IPR)
   Contract Effective Date: 30 July 2014

8. Block A-6
   (Offshore Western Myanmar Coastal Region)
   JV Partners (Participating Interest):
   MPRL E&P (20%, Operator), Woodside (40%), Total (40%)
   Type of contract: Production Sharing Contract (PSC)
   Contract Effective Date: 30 July 2014

Myanmar Petroleum Exploration and Production Company Ltd (MPEP) is an affiliate company to MPRL E&P. MPEP is a local company that serves to participate, together with our international partners, in our non-operated joint venture assets which include offshore blocks A-4 and A-7 as well as onshore blocks PSC-K and RSF-5. MPEP is also partner to MPRL E&P in onshore blocks IOR-4 and IOR-6. MPEP is entirely managed by MPRL E&P which acts in the capacity of MPEP’s parent company and provides to MPEP its full technical and financial support.
Even in the wake of challenging times in the global oil & gas industry due to the lowest oil prices observed in the past 15 years, MPRL E&P, as operator of block A-6, and together with partners Woodside and Total, are moving as quickly as possible to realize the vast resource potential that lies within the asset. The Shwe Yee Htun frontier exploration campaign involved drilling the first ultra-deep water well in block A-6 and targeted sub-marine Pliocene channel sands. The Shwe Yee Htun-1 well was drilled in water depths of 2,034 m (the deepest water depth ever drilled in Myanmar to date) and resulted in a gas discovery. Various technical studies, acquisition of more data in the form of seismic surveys, and planning for subsequent wells to be drilled continue to be carried out and are all aimed towards rapidly understanding the commercial feasibility of the asset.

The Shwe Yee Htun discovery is the second discovery in block A-6 following the petroleum play opening Pyi Thar gas discovery made by MPRL E&P, at the time operating at sole risk, in the shallow water region in 2012. As operator of the asset since 2007 and with significant milestones already met, MPRL E&P continues to lead the offshore exploration sector by moving closer towards unlocking the resource potential of block A-6; a resource in the form of a clean and long-term sustainable energy supply that Myanmar can leverage to drive progress in the nation.
“CREATING A THOROUGH SUBSURFACE UNDERSTANDING THROUGH INTEGRATING ALL AVAILABLE DATA FROM A VARIETY OF SOURCES ENABLES ME TO ACHIEVE MY MAIN RESPONSIBILITIES. I FEEL CONTENT WITH MY LIFE AT WORK SINCE THERE ARE NO BARRIERS BETWEEN COLLEAGUES AND EVERYONE IS EQUALLY ENCOURAGED TO DISCUSS AND SHARE THEIR PERSPECTIVES TO ACHIEVE CORPORATE GOALS.”

U Zaw Win Aung
Exploration Geologist
MANN FIELD

Myanmar Oil and Gas Enterprise (MOGE) is the national oil company of Myanmar and is the operator of Mann field. The asset is managed under a service type Performance Compensation Contract (PCC) whereby MPRL E&P is the main contractor to MOGE. Existing baseline production (production that would be realized without any additional investment and initiatives by MPRL E&P) is fully retained by the country whereby oil that is produced in excess of the baseline, solely on account of MPRL E&P’s investments in terms of capital and expertise, is shared between MOGE and MPRL E&P. This provides significant benefits to the country in the form of fully limiting MOGE’s capital requirements as well as subsurface risk exposure, at the same time, incentivizing MPRL E&P to continuously invest and create value through deploying the company’s technical and operational capabilities.

Since the signing of the PCC in 1996, MPRL E&P, together with MOGE, has significantly arrested the annual decline rate of the field through investing in and leveraging the drilling of new wells, applying various stimulation techniques, deploying modern enhanced recovery technologies, and optimizing re-entry as well as workover opportunities in existing wells.

Cumulative Cost Savings from Mann Field realized for the Republic of the Union of Myanmar
“MY ROLE IS TO ENHANCE OIL AND GAS PRODUCTION AND MAINTAIN POSITIVE WORKING RELATIONSHIPS WITH MOGE PERSONNEL, OUR CONTRACTORS AND COMMUNITIES IN MANN FIELD. WORKING AT MPRL E&P HAS BEEN A LEARNING JOURNEY THAT I HOPE WILL CONTINUE TO ALLOW ME TO GROW BOTH ON A PROFESSIONAL AND PERSONAL LEVEL. NOTHING BEATS THE FEELING OF BEING CONTINUOUSLY CHALLENGED WHILE STILL ENJOYING MY ROLE AND RESPONSIBILITIES.”
HEALTH, SAFETY & ENVIRONMENT

U Ye Win Htut
Site Health & Safety Officer

“EMBEDDING A SAFETY-FIRST CULTURE FOR ALL OUR KEY INTERNAL PROJECT STAKEHOLDERS IS BOTH CHALLENGING AND REWARDING. I LIKE TO USE VARIOUS APPROACHES SUCH AS VIDEOS, CASE STUDIES, AND ONE ON ONE ENGAGEMENT IN ORDER TO MAKE SAFETY RELATED COMMUNICATIONS. I AM PROUD TO WORK FOR A COMPANY THAT USES CREATIVE INITIATIVES TO STRIVE TO MEET INTERNATIONAL INDUSTRY STANDARDS.”

A Focus on Always Keeping our People Safe

At MPRL E&P, the health and safety of our people is critical to the success of our business. We have a strong focus on embedding a safety-first culture and are fully committed towards preventing the loss of resources or assets which negatively affect our people, communities, and our profitability.

MPRL E&P’s comprehensive health and safety strategy is focused on prevention, accountability, communications and incident control to promote a safe, healthy and productive work environment for our people. Health and safety management is an integral and essential part of the way we do our business. We ensure that responsibilities for health and safety performance are visible throughout the organization, resulting in full commitment to a safety-first culture at all levels within our business.
HSE Statistics Pyramid

- **FATALITIES:** 0
- **LOST TIME ACCIDENTS:** 25
- **NEAR MISSES:** 40
- **ENVIRONMENTAL INCIDENTS:** 7
- **FIRST AID CASES:** 113
- **ROAD TRAFFIC ACCIDENTS:** 29
- **MEDICAL TREATMENT CASES:** 4
- **ILLNESSES:** 6,576
- **CARE CARD MONITORING:** 11,212
- **MANHOURS WORKED:** 356,276

**2016-17 MANN FIELD PROJECT LIFE**

**MPRL E&P Pte Ltd.**
Think about Identification, Communication, and Prevention

- Risk Assessment
- Planning Through Job Safety Assessments
- Permit to Work Processes
- Management of Change
- Energy Isolation
- Management of Process Change
- Constructive Engagement with Key Stakeholders
- Two way dialogue
- Training & Competency
- Behavior Based Assessments

OUR DISTINCTIVE ABILITY TO CONTINUOUSLY DEVELOP AND TRAIN OUR TALENTED MINDS ENSURES THAT EACH INDIVIDUAL IS GEARED TO REACH THEIR FULL POTENTIAL BOTH PERSONALLY AND PROFESSIONALLY.
“LEARNING AND ACCOUNTABILITY ARE AT THE CORE OF HOW WE CONDUCT BUSINESS. WE CONTINUOUSLY MONITOR AND EVALUATE THE EFFECTIVENESS OF OUR POLICIES, PROCEDURES AND PRACTICES TO INTERCEPT KEY CHALLENGES AND IDENTIFY PROCESS IMPROVEMENTS WITHIN ALL LEVELS OF THE ORGANIZATION. IN DOING SO, WE STRIVE TO CREATE AN ENABLING BUSINESS ENVIRONMENT AND OPERATE WITH FULL ACCOUNTABILITY TO ALL OUR INVESTORS, PARTNERS, EMPLOYEES, AND EXTERNAL STAKEHOLDERS.”

Daw Kyisin Htin Aung
Monitoring and Evaluation Team Leader
Unwavering Commitment to the Environment

MPRL E&P is fully committed to respecting the environment in the places that we work. Even in the absence of regulations, we remain dedicated to minimizing any adverse effects to the environment from our operations through the application of industry best practices and standards. To this end, we have established and maintained specific environmental management guidelines that are also captured within our policies. Our long term environmental management plans are executed through short term environmental action plans whereby performance and results are continuously monitored and assessed.

Environmental Management Programs in Mann Field

Over the past 15 years, MPRL E&P has jointly managed Mann Field with MOGE. Our partnership has strengthened over time, fostering knowledge, skills development and creativity. Together we understand the impact of our operations and have dedicated our time to repair and refurbish all operation sites to minimize any harmful impact towards the environment and our surrounding communities.

Salinity Comparison Chart

"WHEN I FIRST JOINED THE HSE TEAM, MY JOB REQUIRED A LOT OF DETERMINATION. DURING MY INITIAL MONTHS, I FACED A LOT OF DIFFICULTIES AND CHALLENGES SINCE I CAME FROM A DIFFERENT INDUSTRY, HOWEVER, I HAVE BEEN ABLE TO ASSIMILATE QUICKLY. THE THING I APPRECIATE MOST ABOUT MPRL E&P IS THAT IT CONSISTENTLY WORKS TO MINIMIZE AND MITIGATE ENVIRONMENTAL IMPACTS WHERE WE OPERATE. A PROJECT I AM PARTICULARLY PROUD OF IS THE PRODUCED WATER MANAGEMENT PROJECT WHERE MY TEAM HAS MANAGED TO TREAT PRODUCED WATER BY APPLYING INNOVATIVE TECHNIQUES."

Daw Tin Nwe Wint
Environmental Officer
Produced Water Disposal Management Process and Outcome

- Oil, Water, BS&W separation by settling/siphon system at drain pit
- Clear produced water pumped through the filtration unit (particles size, turbidity and salinity measurement)
- Settling tank/diverting flow line to the candidate after pilot test by bowser
- Selecting candidates (fault block/sands/up dip or down dip and surface facility/favorability)
- Clean out operations with pulling unit (scraping/milling/bailing)
- Injectivity test & constructing hall's plot
- Final confirmation of disposal well candidate

YES
Execute Disposal Operations

NO
Shut-in Well

Graph: Produced Water Disposed back into Formation vs. Time (1 Jan 15 to 1 Jun 16)

- Total Produced Water
- Produced Water Disposed back into Formation
MPRL E&P aims to contribute towards the sustainable development and improvement of livelihoods of communities where we operate through active engagement and regular dialogue. Respecting engagement with host communities to develop broad-based community support and conducting a transparent business accountable for its actions leads to earning a social license to operate.

Our community investment (CI) focus is to engage with and support local communities where we operate. We do this through:

- Having an effective functioning operational grievance mechanism
- Investing in sustainable livelihoods (education, capacity development and vocational training)
- Improving wellbeing (improving access to water, sanitation, and hygiene)
- Establishing partnerships with local groups

MPRL E&P has encouraged surrounding communities to actively participate in various discussions to address community needs. Fourteen volunteers representing each community have been selected to work alongside MOGE and our personnel in order to further strengthen the relationship between us and our host communities. We believe this approach creates a partnership balancing the interests of all key project stakeholders, as a result, effectively mitigating social risks that may impact our operations.

<table>
<thead>
<tr>
<th>Participatory M&amp;E Framework Integrated into the Design of CI Projects</th>
</tr>
</thead>
<tbody>
<tr>
<td>IMPROVED COMMUNITY FIRE SAFETY</td>
</tr>
<tr>
<td>110%</td>
</tr>
<tr>
<td>Target (10) vs. Achievement (11)</td>
</tr>
<tr>
<td>400%</td>
</tr>
<tr>
<td>Target (5) vs. Achievement (20)</td>
</tr>
<tr>
<td>143%</td>
</tr>
<tr>
<td>Target (70) vs. Achievement (100)</td>
</tr>
</tbody>
</table>

KYAR KAN VILLAGE

AUK KYAUNG VILLAGE
Daw Lai Lai Khaing
CSR Support Staff, Mann Field

“I WAS PREVIOUSLY A COMMUNITY VOLUNTEER AND NOW WORK FULL TIME AS PART OF THE FIELD TEAM. PART OF MY ROLE IS TO STRENGTHEN THE DEVELOPMENT OF SURROUNDING COMMUNITIES IN MANN FIELD WHERE I BELIEVE THERE IS ALREADY A STRONG FOCUS ON PARTNERSHIPS. COMMUNITIES NOW HAVE IMPROVED ACCESS TO WATER, EDUCATION, AND EMPLOYMENT. I WANT TO CONTINUE TO WORK ON PROJECTS THAT PROVIDE ACCESS TO CLEAN WATER, ELECTRICITY, AND TRANSPORTATION.”
WE LISTEN WHEN PEOPLE SPEAK UP

Operational Grievance Mechanism

MPRL E&P acknowledges the importance of engagement and buy-in from all its stakeholders. Disclosing information and providing platforms to make 2-way communication are important factors in building a partnership.

MPRL E&P believes:

• An effective feedback mechanism is a safe and secure system that receives complaints/concerns associated with the company’s operations.
• Concerns received can be resolved in a timely manner with all primary stakeholders within a confidential space.
• The views of each complainant can be respected and not discriminated against.

MPRL E&P was one of the first energy companies in Myanmar to implement an Operational Grievance Mechanism alongside community and government stakeholders in Mann field, the very first mechanism to be jointly facilitated and managed by both the local community and MOGE. The intent of the mechanism is to provide a formal avenue for key external stakeholders to raise their concerns which allows for a more holistic approach towards capturing, monitoring, and addressing impacts associated with operations affecting the environment and surrounding communities.

<table>
<thead>
<tr>
<th>Operational Grievance Mechanism Key Performance Results</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Number of cases filed:</strong> 56</td>
</tr>
<tr>
<td><strong>Number of cases addressed:</strong> 55</td>
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</tbody>
</table>
| **Average time to acknowledgement (Days)**
  target 1-3 Days 2 days                                 |
| **Average time to feedback (Days)**
  target 14 Days 13 days                                 |
| **Average duration to closure (Days)**
  target 30 Days 42                                       |
| **Average time to compensation (Days)**
  target 7 Days 9                                         |
| **% Satisfied with process**
  target 50% 98%                                         |
| **% Satisfied with outcome**
  target 50% 98%                                         |
Daw Zin Mar Myint  
CI Field Coordinator,  
Mann Field

“I CONSIDER THE CSR ACTIVITIES OF THE COMPANY A BIG SUCCESS BECAUSE THESE ACTIVITIES HAVE BEEN INITIATED IN COLLABORATION WITH THE COMMUNITY. WE HAVE TAKEN STEPS TO LISTEN TO THEIR NEEDS AND EXPLAINED PARTNERSHIP REQUIREMENTS IN A TRANSPARENT MANNER. AS A RESULT, TOGETHER WE HAVE ACHIEVED RESULTS WE CAN ALL BE PROUD OF.”
WE WORK WITH OUR KEY STAKEHOLDERS IN THE COMMUNITY TO ENSURE A RESPONSIBLE AND SUSTAINABLE BUSINESS THAT ENCOURAGES PARTNERSHIPS TO ADDRESS CHALLENGES TOGETHER.
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