

Health and Safety Policy Statement



Wellstream International's Policy seeks to take all reasonable steps to minimize the risk of injury or ill health to people and damage to property. Our overriding objective is to aim towards Zero harm to people or property within our flexible pipe and installation operations.

We will do all that is reasonably practicable by implementing the Policy in accordance with the following key principles:

- Leadership and Commitment
- Communication and Consultation
- Competence and Personal Development
- Risk Management
- Occupational Health Management
- Engineering Controls
- Management of Change
- Information and Documentation
- Control of Third Parties
- Plant, Equipment and Materials Management
- Environmental Management
- Incident Investigation and Analysis
- Emergency Preparedness
- Audit and Review

The Guiding Principles, Expectations and Enabling Arrangements for each of these elements is provided in our HSEQ Manual: 'Continuous Improvement in HSEQ'. Objectives are set in support of our targets.

As Chief Executive Officer, I am responsible for health and safety within the Company. Wellstream views health and safety as a key responsibility of management. An HSE function with specialist expertise provides advice and guidance to management and all other employees to help implement the Policy.

In addition, every employee is required to take personal responsibility for health and safety by focusing on their own behaviour.

Sound health and safety performance is fundamental to successful business performance and compliance with legal and other requirements is a minimum standard.

I expect every employee to play their part in the implementation of our health and safety arrangements, to help achieve excellent performance and Continuous Improvement.

Wellstream is committed to bringing this policy and supporting management arrangements to the attention of all employees and sub contractors. This Policy Statement will be made available to customers and the public and is available on the Company's website, www.wellstream.com

Signed for Wellstream International Limited by

A handwritten signature in black ink, appearing to read 'Alasdair MacDonald'.

July 2010
Alasdair MacDonald, Acting CEO

