



Kuwait Foreign Petroleum Exploration Co. K.S.C.
A subsidiary of Kuwait Petroleum Corporation

explore

Issue 57 February 2013



**KUWAIT
CELEBRATES**

Issued by the Public Relations & Services Department



Cover Photo, a courtesy By Mahdi BinHaider - A Kuwaiti photographer

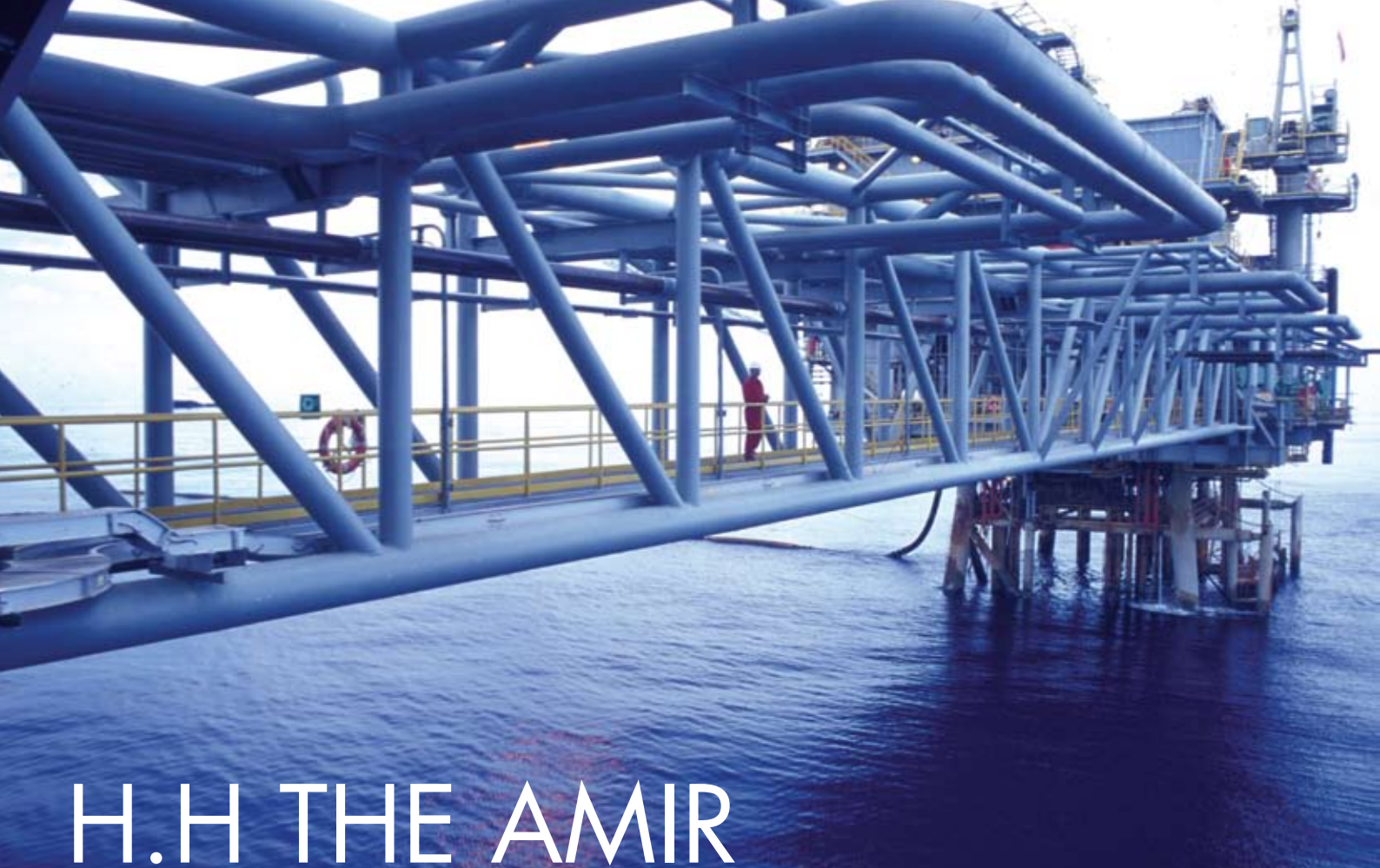


KUFPEC NOW AN OPERATOR IN PAKISTAN

KUFPEC on 12th October 2012 signed the JATI Block Agreements in Islamabad, making it an operator in Pakistan for the first time. The Exploration License and Petroleum Concession Agreement for Jati Block were signed by the head of the KUFPEC delegation Deputy Managing Director for Operations West, Mr. A.Naser Al-Fulajij on behalf of KUFPEC. Mr. Al-Fulajij



and KUFPEC Manager for Middle East Region Mr. Syed Bokhari also met with H.E. Dr. Asim Hussain, Advisor to Prime Minister on MP&NR (Ministry of Petroleum & Natural Resources) Pakistan to thank him and discuss additional opportunities of mutual interest. The visit to Pakistan was concluded with a lunch at KUFPEC Pakistan area office and a group photo of employees was taken with KUFPEC head office management.



H.H THE AMIR INAUGURATES ACD

Under the patronage of H.H. the Amir of Kuwait Sheikh Sabah Al-Ahmed Al-Jaber Al-Sabah, The first Asian Cooperation Dialogue (ACD) summit held in Kuwait in late 2012, consisting of 32 Asian member countries, with Heads of states, Prime Minister and Senior Official, all attending this significant ACD summit. The prime topic of discussion was focused on Energy security “global oil prices would likely remain stable in the next five years” stated the Kuwait Deputy Prime Minister and Foreign Minister H.E. Sheikh Sabah Al-Khaled Al-Hamad Al-Sabah. H.E. Mr. Hani Hussain, Kuwait Oil Minister and Chairman of Kuwait Petroleum Corporation (KPC) endorsed the statement by stating “Kuwait expects oil prices to remain stable or just under the current level over the next five years due to active and increasing consumption in Asia”.

During the event, KUFPEC had several meeting with some of the visiting Asian countries that the company has core-business activities in and other Asian countries with prospective core – business activities for the company. KUFPEC welcomed to its head office H.E. Mr. Hatta Rajasa, the Indonesian Economic Minister and his accompanying delegation in addition to the Indonesian Ambassador to Kuwait H.E. Mr. Ferry Adamhar, where various matters were discussed in addition to KUFPEC’s consideration for further investing in the Natuna project in Riau Island. H.E. Mr. Rudy Rubaindini, Indonesian Deputy Energy and Mineral Resources Minister from Indonesia responding “KUFPEC is more than welcome to invest in Natuna”. The Natuna gas field has an estimated 222 trillion standard cubic feet of gas reserves. Asia currently is the biggest producer and consumer of oil.

CDM IMPLEMENTATION

PHASE ADMINISTERED BY

KUFPEC



KUFPEC recently started the implementation of the best practice through governance body called (Best Practice Steering Committee). For each Best Practice, the “Recipients” of K-companies will create it’s working team from both companies and headed by respective focal point Manager in the recipient company. The Best Practice working teams shall define clear roadmap and timeline for the selected practice implementation and will submit progress reports to the steering committee on quarterly basis. The Steering committee shall govern all Best Practice working teams and will meet every quarter to check the progress of the best practice roadmap implementation and solve any obstacles that could raise up during the implementation stage.

AL-ADSANI PAYS VISIT TO YEMEN OIL AND MINERAL MINISTER IN SANAA

KUFPEC Chairman and Managing Director Mr. Nizar M. Al-Adsani with Deputy Managing Director for Operations West Mr. A. Naser Al-Fulaij paid a visit to Yemen's Oil and Mineral Minister H.E. Mr. Ahmed Abdallah Daris in Sanaa, Yemen. During the meeting, which was held on Tuesday 27 November 2012, H.E. Mr. Ahmed A. Daris warmly welcomed the high level KUFPEC delegation and reiterated Yemen's support and encouragement to all Kuwaiti oil and gas investments in Yemen in addition to the mineral resources.

KUFPEC Chairman and M.D. Mr. Al-Adsani said the purpose of his visit was based on the directions of H.H. The Amir of Kuwait, Sheikh Sabah Al-Ahmed Al-Jaber Al-Sabah requesting Kuwaiti investment firms to make more investments or expand their current investments in Yemen and based on this directive, KUFPEC is now open to more investment opportunities and considerations in Yemen, such as oil, gas, mineral sector and off-shore fields in Yemen. KUFPEC Chairman and M.D. conveyed the Kuwait Minister of Oil message for the Yemeni Minister regarding the preparation to train Yemeni cadets and exchange experience in oil fields.



H.E. Ahmed Abdallah Daris praised H.H. the Amir of Kuwait for his wisdom and guidance for such a significant initiative and expressed his gratitude to H.E. the Kuwait Minister of Oil and Chairman of Kuwait Petroleum Corporation Mr. Hani Hussain for his efforts and support for investing in Yemen in addition to the establishment of strategic partnership which will only further and boost relationships between both countries.

THE WHEATSTONE VISIT



The Wheatstone Operating Committee Meeting was held in Onslow to allow a visit to the construction Camp. The Wheatstone Project includes a processing platform in 240 feet (73 m) of water, 140 miles (225 km) from the coast of Western Australia. An underwater trunk line will transport gas and liquids from the platform to the onshore processing facility at Ashburton North. Initial capacity is expected to be two trains of 8.9 million tons per year and could expand to 25 million tons per year of liquefied natural gas (LNG).

The foundation phase of the Wheatstone Project consists of two LNG processing trains with a combined capacity of 8.9 million tons per annum, a domestic gas plant and associated offshore infrastructure including the processing platform, subsea equipment, drilling and an export trunk line.

KUFPEC is a Joint Venture Partner (JVP) in the Wheatstone Project with 7% participating interest.



KUFPEC

welcomes
Head of Energy
Diplomacy from the
United States - State Department

KUFPEC Deputy Managing Director for Finance and Administration Mr. Khaled Al-Qaoud and the Advisor to the Chairman and Managing Director Mr. Abdulla M. Baroun met with the U.S. Deputy Assistant Secretary of State for the Bureau of Energy Resources, Mr. Amos Hochstein and his accompanying delegation consisting of the Director for the Office of the Middle East and Asia at the US State Department Mrs. Denise M Marsh, the Economic Officer for the Embassy of the US in Kuwait Mr. Eric Williams and the Counselor for Economic Affairs Mrs. Natalie A. Baker at the US Embassy in Kuwait. During his short visit to Kuwait, Mr. Hochstein met several leaders in the energy sector in Kuwait such as Kuwait Petroleum Corporation Chief Executive Officer Mr. Farouq Al-Zanki and Kuwait Oil Company Chairman and Managing Director Mr. Sami Al-Rushaid. In the hour long meeting at KUFPEC, both Mr. Al-Qaoud and Mr. Hochstein discussed various matters of mutual interest to both parties.

KUFPEC

Receives High Level Canadian Delegation



KUFPEC Deputy Chairman and Deputy Managing Director for Operations East Mr. Ali D. Al-Shammari recently headed the KUFPEC delegation comprised of the Deputy Managing Director for Finance and Administration Mr. Khaled Al-Qaoud and the Advisor to KUFPEC Chairman and Managing Director Mr. Abdulla M. Baroun in welcoming the Canadian Minister for International and Intergovernmental Relations the Honorable Cal Dallas and his accompanying delegation.

The Canadian Ambassador to Kuwait H.E. Mr. Douglas George was present during the presentation prepared by KUFPEC Corporate Planning Manager Mrs. Ghada Al-Amer. The fruitful meeting provided opportunities for both parties to discuss several matters of mutual and prospective core business interest and cooperation in the energy sector.





KUFPEC Receives Mongolian Delegation



KUFPEC Chairman and Managing Director Mr. Nizar Al-Adsani headed the KUFPEC delegation with the Advisor to the Chairman and Managing Director Mr. Abdulla M. Baroun welcoming the delegation from the Ministry of Foreign Affairs of Mongolia along with the delegates from the Mongolian Embassy.



A brief presentation was presented to the visitors during the meeting which provided opportunities for both parties to discuss several matters of mutual interests in the energy sector.

KUFPEC'S TOWN HALL

KUFPEC Chairman and Managing Director Mr. Nizar M. Al-Adsani with Deputy Managing Director for Finance and Administration Mr. Khaled Al-Qaoud, organized a Town Hall meeting encouraging KUFPEC employees to discuss various professional issues and concerns with management.

The event opened with a recognition ceremony to honor the oil sector employees' excellent children. This was followed by a speech delivered by Mr. Al-Adsani in which he highlighted the importance of this gathering and reviewed major achievements that have been accomplished during the year. The chairman's speech was followed by an open question-and-answer session during which the management answered all the questions and enquiries raised by the employees concerning work in the company as well as the obstacles they face while performing their duties.



KUFPEC's employees assign great importance for the annual Town Hall meeting as it provides them with the opportunity to express their opinions and comments on the various issues related to work.



KUFPEC BIDS FAREWELL TO MR. DAVIES

KUFPEC management headed by the Chairman and Managing Director Mr. Nizar M. Al-Adsani joined the farewell gathering held in the ground floor on Wednesday 12 December 2012 at 1:00 pm, attended by many KUFPEC employees organized for Mr. Ian Davies. Mr. Davies had served KUFPEC in its various technical department for more than 12 years, and that “his services has been and will continue to be appreciated by the company” as stated by Mr. Al-Adsani when addressing the employees in the farewell gathering. Following Mr. Al-Adsani’s speech, KUFPEC Deputy Chairman and Deputy Managing Director for Operations East, Mr. Ali D. Al-Shammari also thanked Mr. Davies for his positive and successful contribution to the company. Mr. Al-Adsani, Mr. Al-Shammari and Deputy Managing Director for Finance and Administration Mr. Khaled Al-Qaoud in addition to all those present wished Ian all the best in his new life. Mr. Davies later thanked the management and his colleagues for the professional and personal support and friendship that he had gained over the years with company and wished all the best. KUFPEC Chairman and Managing Director later presented Mr. Ian Davies with a plaque and a token of appreciation.





KUFPEC PARTICIPATES IN OSEA 2012 SINGAPORE

KUFPEC recently participated with KPC in the OSEA2012 International Conference, Asia's largest and most relevant oil and gas business event, which was held during the period 27 - 30 November 2012 at the Marina Bay Sands Exhibition and Conferences Centre in Singapore.

Discussions during the four-day OSEA2012 International Conference focused on several important topics such as the global economic outlook and its impact on oil and gas industry in Asia, revolutionary technological innovations in production operations, Safety Management of offshore oil and gas facilities as well as challenges facing natural gas & LNG exploration and production. KUFPEC's joint participation with KPC in this international forum comes within its ongoing efforts to foster its international status through sharing of experience and exchange of knowledge on latest trends and developments in the various sectors of the oil industry.





STAFF TRIP TO BARCELONA

As part of its commitment towards the welfare of its employees and enriching their life experience outside the work environment, KUFPEC has recently organized a trip to Barcelona - Spain for its employees and their family members, including round trip tickets, a five stars hotel accommodation as well as transportation from and to the airport.

KUFPEC's employees extremely enjoyed this wonderful excursion which offered them an opportunity to be acquainted with the landscape and other pictorial and historical aspects of the Barcelona area, in addition to a wide variety of fun-filled activities specially organized for them during their stay. The participants highly commended the company's initiative that allowed them to be more familiar among each other within a family-oriented milieu.

DEFENSIVE DRIVING COURSE

In a collaborative effort between KUFPEC and KPC Petroleum Training Center, a Defensive Driving Course was conducted at KUFPEC Head Office over two sessions on November 20th and December 6th. Each session is delivered by a team of fully-accredited and highly experienced advanced driving trainers.

Different media and workbook material were presented to our employees to further develop their safety-oriented driving skills, raise their road safety awareness and teach them how to promptly react in any road unfortunate event so that they will be able to understand and lower the risk profile for driver and passengers alike.



CHAIRMAN & M.D. HONORS EMPLOYEE TRAVEL EVENT ORGANIZERS



KUFPEC Chairman and Managing Director, Mr. Nizar M. Al-Adsani, honored P.R. & Services and KUFPEC corporate travel company Al-Rashed for the well-coordinated and organized KUFPEC sponsored employee travel event that took place in Barcelona, Spain. Mr. Mezyed Al-Mutairi, Public Relations and Services manager lead the team to the Chairman's office consisting of P.R. Officer Mrs. Haleema Al-Saleh and Administrator I - Services, Mr. HariKumar Nair, in addition to Mr. Ismail Al-Haj and Mrs. Zubaida Al-Fakesh from Al-Rashed Travel.

Mr. Al-Adsani expressed his gratitude with a token of appreciation presented to the team for the preparation and organization of the event and discussed future plans on the upcoming employee subsidized travel for the year 2013.