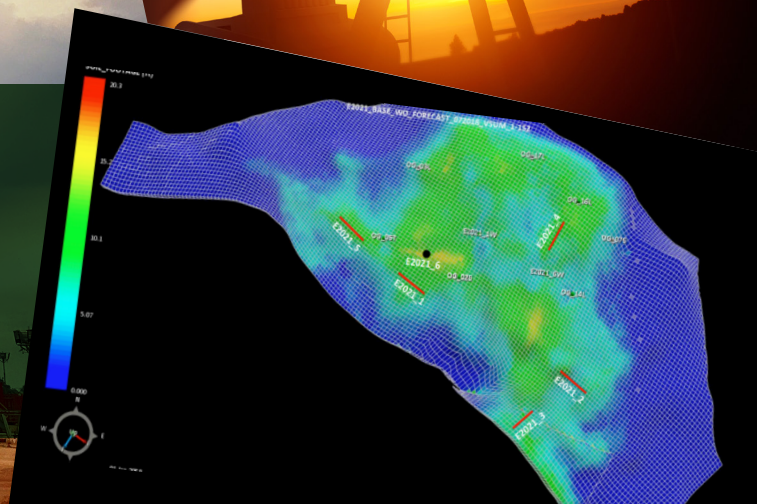


An indigenous pioneer of
turnkey oilfield services

Corporate Profile



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Company Overview

Introduction

An indigenous pioneer of turnkey oilfield services

We are an indigenous pioneer as well as an emerging player in the provision of Integrated turnkey drilling services for exploration and production operations in the upstream oil & gas sector. We serve the leaders in crude oil and natural gas exploration and production across the country and beyond her shores.



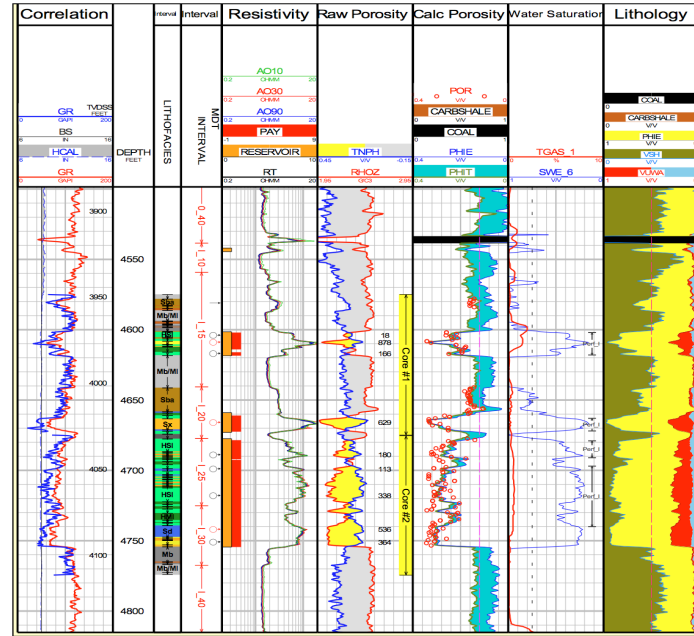
Section 1

Company Overview

Etihad Oilfield Services is a wholly owned indigenous company established in 2016 and providing cutting edge turnkey drilling services to our esteemed clients. We are a pioneer in integrated and turnkey drilling services for the upstream Oil and Gas sector in Nigeria, with our business centered on servicing leaders in oil and gas exploration and production companies.

As a pioneer turnkey drilling contractor in the country, we serve as a one-stop-shop for all rig and ancillary services related to the oilfield and well delivery, with our niche operation being the provision of complete services from conception to delivery of oil field projects for exploration and production companies that have expansive projects requiring thorough management. Our services traverse the lines from conception to delivery with the building blocks that fall in-between including:

- Frontend and operational Subsurface , Drilling
- Completion
- Logging and Testing
- Abandonment
- Re-entry
- Production O & M



As an evolving market leader in oilfield services, we offer a comprehensive range of drilling and completion engineering and production technology solutions to help optimize your projects. We take the headache of the oilfield operations, providing comprehensive project management, engineering and commercial expertise, both onshore and offshore. Our seamless interface to the existing value chain brings superior synergy to every oilfield operation including drilling, completion or production services. In delivering our services on a turnkey, one stop shop basis, we guarantee our clients;

- Value addition beyond cost savings
- Synergy between stakeholders
- Seamlessness in operations through streamlined drilling activities
- Risk limitation
- Improved operational efficiency and reduced NPT

Our strategy is centered on deploying turnkey solutions that accelerate field development as well as enhance our client's operational efficiencies. We understand the challenges specific to oilfield operations and are uniquely positioned to help maximize value and returns to asset owners. Our core competence in turnkey drilling project management also gives us a greater leverage to provide an array of technical and consulting services that meet requirements and exceed expectations.

We draw our expertise from our team of oilfield engineers, executives and consultants with over 200 years of combined, world class Oil & Gas industry experience relevant to the local environment. Our teams have a broad range of experience in drilling and completion engineering design of complex wells in different geographical locations. To enhance our ability to consistently deliver cost effective turnkey solutions, we continue to invest in material assets, advanced technologies and state-of-the-are equipment as well as the human capital that apply them. We have also entered into strategic partnerships that enable us to deliver comprehensive quality services to our clients.

We are blazing the trail with a drive to become the turnkey drilling contractor of choice, capable to take on any project in the oil & gas space.

Mission & Vision

Our Vision is to be the technical and operational partner of choice in the upstream oil & gas industry providing oilfield services across the entire value chain to international oil companies, national oil companies and independents operating across Africa.

Our Mission is to deliver excellent services in our core business areas that exceed expectations, leading to strong client satisfaction and extensive value addition.



Our Strengths & Values

At Etihad Oilfield Services, we work with an exemplary code of "leading by example" in our operations, that serves as our core values, drawn from the shared values of our group governance under the AA&R Investment Group. These shared values are anchored on five guiding principles with the acronym "D.R.I.P.S", intended for all of our managers and employees, as well as industrial and business partners, shareholders and other stakeholders of our business.

Diversity

We value our diverse workforce, ours is a rich blend of experts from various ethnicity and background, who uniquely enrich our business and add value to our operations. It is our goal to break diversity barriers and set new standards that will become the benchmark for creating business opportunities, hence leading to development and economic growth to our country.

Integrity

We believe that trust is a fundamental requirement of good business and adhere to high ethical principles and professional standards, ensuring transparency, fairness, mutual respect and keeping our promise to all our stakeholders.

Service

We are 100% committed to satisfying our customer, undertaking a bold approach to service delivery, never compromising quality customer service even if it means going against convention in order to satisfy our clients. Every person in every unit is responsible for communicating these values and complying with our guiding principle.

Responsibility

Through our commitment to nation building and development, we invest in endeavours that we strongly believe will deliver value to customers, shareholders, communities and the future generation whose health, wealth and happiness rely on us and our actions.

Professionalism

We personally commit to continuous improvement and professional growth of our teams, conducting business in a mutually respectful environment, honouring our commitment to quality in our operations to deliver exceptional service to our clients and stakeholders.

Corporate Outlook

AA&R Investment Group

In the bigger picture, we are part of a conglomerate that has a strong foothold in various Nigerian economic sectors and together with our sister ventures in the oil & gas industry, we have made deep impressions and forged lasting partnerships with industry giants that further our operational capabilities.

AA&R Investment Group is an investment holding company headquartered in the city of Lagos, Nigeria, that has earned a bold reputation for creating and facilitating ventures with excellent business practices offering quality products and unrivalled services. We have a growing portfolio of subsidiaries active in several sectors of the Nigerian economy including; including Oil & Gas, Agribusiness, Marine/Maritime and Technology & IT. In addition to our primary role as an investment holding company, we also provide shared business services to our subsidiaries. In the Oil & Gas space, our portfolio companies include Etihad Trading Oilfield Services Ltd, Etihad Energy Ltd & Etihad Oilfield Services Ltd as part of our prodigious business exploits.

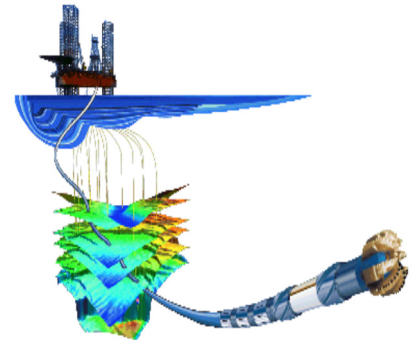
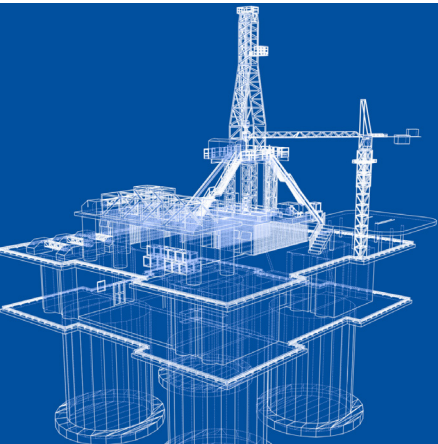
To learn more, visit our website: www.aarinvest.com



Stakeholders

We are excited to have healthy working relations with a growing number of thought leaders in the oil and gas sector of Nigeria who we like to call our stakeholders. They include our service delivery partners as well as clients from the top oil and gas companies and many others that are among the most influential exploration and production corporations across the continent, who depend on the value we offer, enable our operations and rely upon our services and expertise.

Prominent among the the stakeholders are NNPC, its Subsidiaries and Partners.



Business Highlights

Etihad Oilfield Services offers Turnkey hydrocarbon exploitation and complete value chain services. We pride ourselves in understanding the needs of our clients and offer a complete package of turnkey Oilfield services from engineering to operations.

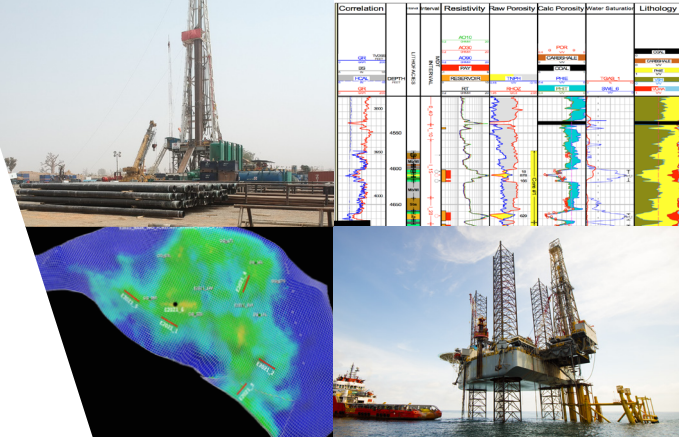
Turnkey Drilling Management

We oversee and manage all aspects of drilling activities with the goal of delivering our clients drilling programs on schedule, at the right cost and hassle-free. Our turnkey drilling services are designed to eliminate wastage, drive productivity and accountability from all stakeholders and generate cost savings for our clients.

In line with our Integrated Drilling Services, we provide planning, engineering, and management services beyond the scope of traditional contract drilling business and, thereby, assume greater risk. Under turnkey arrangements, we typically assume responsibility for the design and execution of a well and deliver a logged, cased hole to an agreed depth for a guaranteed price for which payment is contingent upon successful execution of the program.

We have the capacity to carry out drilling projects as well as manage aspects of the project to operator's specification. We provide the underlisted services in alliance with our strategic partners as part of our integrated turnkey drilling service offering:

- Drilling Project Management
- Well Design & Programming
- Well Test & Equipment Services
 - Rig Management & Leasing
 - Directional Drilling, MWD & LWD Services
 - Solid Control and Waste Management Services
 - Conductor Piling
 - Fishing and Drilling Jar Services
 - Cementing and Pumping Services
 - Wireline Logging Services
 - Casing and Tubing Running Services
 - Drilling Fluids and Chemicals
 - Mud Logging Services
 - Liner Hanger Services
 - Drill Bits Services
 - Completions (IGP, EGP, SAS, Intelligent, SSS, TSM)

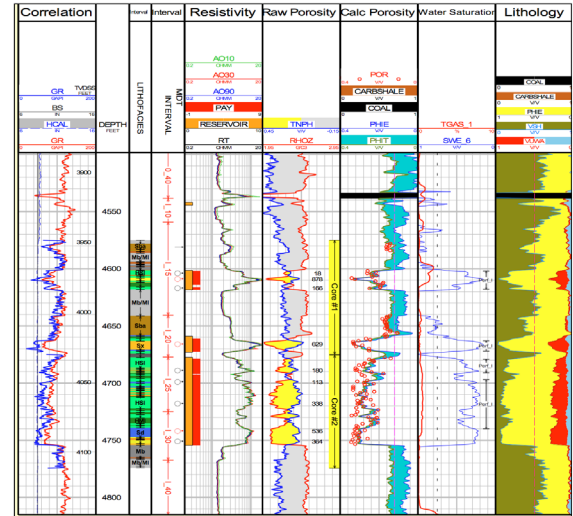


Asset Development & Farm-In

With an extensive technical knowledge in conventional and unconventional oil & gas operations, we provide asset management and field planning services for different oil and gas assets, implementing turnkey solutions to provide visibility for assets and field equipment. We assist our clients in oil & gas field development planning (FDP) for operational and strategic decision making throughout different stages of field life, including acquisition, exploration, appraisal, and development.

Through a complete range of inventory management, inspection services, maintenance and repair services, we reduce risk and unplanned downtime. Our asset management services maintain oilfield assets to ensure increased productivity, peak operating performance, high rates of asset utilization and operational safety. We also provide tailored asset management solutions to suit clients needs, to help reduce risks and meet all relevant operations; including

- Field Development Planning
- Integrated Assets Modeling & Optimization
- Total Life Cycle Integrity Monitoring & Management
- Integrated Subsurface & Geological Evaluation
- Farm-In Arrangements
- Derivatives Trading - Through our sister company Etihad Trading Ltd, we are able to trade



Well Engineering & Performance Management

We provide project specific well performance management services for oil & gas well drilling, completion, engineering and construction across the full well life-cycle, supporting exploration, appraisal, development and production projects completely. From conception and design through to fully-integrated well management campaigns, we combine certified systems, in-house engineering capability, operational experience, and flexibility to safely drill, deliver, and maintain your well portfolio. Going beyond well engineering and performance, we provide well contract, procurement and well maintenance services to maximise the productive life and integrity of your well portfolio.

Our undertaking is the entire work scope of designing, planning, drilling and completing wells, including resourcing and managing the well projects through turnkey arrangements, providing complete well delivery (i.e drilling, completion, re-entries and rigless intervention services) including provision of:

- Troubleshooting & Production Optimization
- Well Project Support
- Well Performance Reviews
- Inspection, Audit, Quality Assurance & Quality Control
- RTOC



Production Operation & Maintenance

We offer a scalable one-stop-solution for complete operation and maintenance services within the Oil and Gas industry in some of the most challenging environments, that help improve equipment and plant reliability and availability thanks to our vast experience in plant maintenance, inventory optimization, brownfield and refurbishment. From camps and lifecycle support facilities, vehicles, equipment and logistic centers to onshore surface production plants and facilities, we optimize total cost of ownership, using in-house life cycle management strategies and OEM technology for managing critical oilfield operations to allow our customers to focus on their core activities.

Our operation and maintenance services include:

- Complete turnkey plant operation management
- Overhaul and upgrade of rotating and flow control equipment and valves
- Mechanical, instrumentation and electrical modifications
- Revamp and modernization of plants
- Planned maintenance routines (PMRs)
- Maintenance strategy, planning, review and scheduling
- Optimization lifecycle and inventory management



Tool & Equipment Rental

We provide a wide range of oilfield tools and tubular goods for conventional, snubbing, and coiled tubing operations. Our tools include an extensive selection of oilfield rental tools, tubulars, and surface equipment that are safe, reliable, and conform to the highest quality requirements. From the finest-quality drilling tools to a complete suite of service equipment, we fulfill many requirements for premium oilfield rental equipment and services. Our oilfield rental equipment are sourced from only from the best-in-class vendors and thoroughly inspected to ensure the highest standards of quality and reliability.

We stay abreast of customer needs, continuously updating and transforming our equipment inventory, thereby allowing our customers to better utilize their capital rather than have sunk cost in equipment that is not core to their operations. We have also developed a strategic network of equipment vendors, ensuring fast, cost effective deployment of resources to our customers making us one of the top oilfield equipment rental companies. Our wide range of tools and tubulars include:

- BHA Component & Downhole Drilling Tools
- Drilling waste management
- Solids control equipment
- OCTG - 24" Conductors, 13 $\frac{3}{8}$ ", 9 $\frac{5}{8}$ ", 7" Casings e.t.c



Rig Leasing

We offer our clients a wide range of leasing service packages. We deliver full scale rig leasing services with options for a well project management team for both onshore and offshore assets. We also aggregate rig overhang, locally, not only to minimise losses to the Rig Contractor but create value to asset stakeholders. We aim to provide a certified hot rig, equipped with adequate spares, manned by permanent and competent personnel. Rig Proposals will be accompanied with performance trend and verifiable maintenance records of key equipments.

Our rig leasing offerings include:

- Heavy Land Drilling and Workover Rigs
- Land Workover Rigs
- Land Drilling Rigs



Business & Product Development

We provide consulting services to parties interested in the setup and startup of for petroleum business and product development in the oilfield. We use our knowledge of local petroleum market landscape and a global network of strategic partners to provide strategic services that span the full life cycle of any oilfield project. We work closely with our clients to develop fit-for-purpose solutions to their financial, operational and technical needs in areas of business deployment, product engineering support, market distribution and training.

We also constantly scan the nigerian oil and gas landscape for new challenges and opportunities to proffer cutting-edge solutions and alternatives to optimize operations. We are open to testing out new applications, automation, tools or procedures which are subjected to key screening criteria for HSE, Performance Improvement, Competitive edge, evolutionary potential, local content, economics etc.

Our petroleum business & product service rollout options include:

- Integrated Asset Modelling
- Strategic partnerships
- Testing platform
- Production Optimization
- Market Ingress
- Integrated & Turnkey Oilfield Solutions
- Operation & Management Training
- Field Development Planning



Project Financing

We have extensive, first-hand experience in servicing the financial and strategic needs of producers in the oil & gas industry. We have developed global relationships and secured investment partnerships to facilitate the successful execution of energy projects with a variety of innovative financing options to provide a unique set of interconnected legal, tax, property, insurance, and financial issues.

We provide energy project finance services to asset owners, offtakers, third-party owners, tax equity providers and project developers, enabling them to navigate the complex business and operational challenges associated with exploration and production of petroleum products. We help our customers by investing and raising capital for large-scale energy projects across the regions they operate.

Our project financing offers cover:

- Capital Raising of Debt & Equity
- Project Finance



Sustainability

Committed to sustainability & profitability

We are committed to enhancing productivity, by managing drilling risks and reducing operational costs for our clients, with a focus on sustainability of the environment, health & safety of our valued employees, and profitability for all our stakeholders

Local Content - At Etihad Oilfield Services, we are actively engaged in developing local content in line with the Federal Government mandate to improve local exploration and production in the oil & gas sector. We have in place as part of our operational drive, a sustainability strategy towards optimizing our corporate commitment to the Nigerian Local Content Act, aimed at developing Nigeria's oil industry capacities and capabilities, following statutory and regulatory guidelines.

Our local content sustainability strategy is structured to achieve the following:

- Prioritize and maximize the use of local labor, goods, services and equipment for fabrication and assembly work elements.
- Utilization of local labor, goods and services for construction, installation, pre-commissioning and commissioning work elements.
- Utilization of local representatives and/or agencies, for importation of equipment originating from outside Nigeria.
- Utilization of competent Nigerian manufacturers and fabricators as appropriate in the manufacture, assembly and fabrication of component parts.
- Provision of jobs in the form of internships, contract and full-time employment for local talents who possess the required skills set.
- Facilitating a workspace culture for proactive learning, productive collaboration, healthy competition and timeline promotions.

HSE - Etihad Oilfield Services has an unwavering commitment to environmental, health and safety. Commitment to the safety of our employees, contractors, clients and communities means being proactive in carrying out oil and gas exploitation responsibly. While expanding our operations to meet growing Clientele, we maintain strong compliance to Environmental regulations and policies, obtaining necessary licensing, submitting to audits and impact assessments, and employing eco-friendly procedures across our operations in a continued effort to understand and actively manage environmental risks.

CSR - At Etihad Oilfield Services, we are committed to high standards of corporate governance, ethics and social responsibility. CSR is ingrained into our core business practices through value-adding products and services and the development of local communities through sustainable social investments. Etihad Oilfield Services Ltd has apart from providing jobs for a good number of Nigerians, taken up some corporate social responsibilities as a way of giving back to society.

Ethics & Compliance - As a culturally diverse organization, we acknowledge and honour the fundamental rights of all individuals, pledging ourselves into creating and sustaining an environment respectful of gender, diverse traditions, religious, tribal, heritages and experiences. We believe that creating



a workforce and a workplace that values diversity and fosters inclusion is pivotal to growth, innovation, productivity and profitability. We are committed to leveraging our organizational diversity through teamwork and cross-functional collaboration to help us meet and exceed our business goals, ensuring our position as a thought leader in our industry.

Contact Details

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