

3C News

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A WORD FROM 3C METAL'S PRESIDENT AND CEO



As we close on 2019, I would like to take this opportunity to reflect on the milestones achieved over the past twelve months. It has been an exciting year for 3C Metal with many developments happening across the Group to secure our success. I would like to thank our employees for their continued hard work and dedication throughout the year.

Overall, our sites have performed well this year. We have increased our activities not only for our core business in the oil and gas industry, but also in renewable energy, marine and mining. We are approaching 2020 with a positive outlook with many developments in Mozambique, South Africa, the UAE, Asia and the Gulf of Mexico in the pipeline.

3C Metal will be turning 25 in 2020 and I am

particularly proud of what we have achieved over the years. From humble beginnings in France, we now have entities established in six countries across four continents. We have gone from working exclusively in the oil and gas industry to diversifying and offering our services to clients across energy sector. We will continue to actively forge strong partnerships to grow our client base and expand our portfolio.

As we've grown, it has been extremely pleasing to see the increased harmonization across our global entities in recent years. With the renaming of our African entities to "3C Metal Belmet", as well as the merge of 3C Metal South Africa and Belmet Marine currently taking place, it is vital to the growth of 3C Metal Group that we remain consistent with our commercial and management objectives across the Group.

In November we held our annual management meeting in Dubai. As part of the discussions, management identified the objectives that resonate most strongly with who we are as a company and the values and objectives that have allowed 3C Metal to grow over the years. Based on these objectives, four main areas of focus were established for 2020.

The first of the four is ownership and drive. We

want to see every individual demonstrating full accountability for their roles, driving change and leading processes and actions. Next we want to focus on our fast response, reactivity and proactivity. We work in a fast-paced environment where there is no room for complacency. While keeping safety at the forefront of our operations, we want to continue to look for new ways to improve efficiency by continuously examining our processes and procedures. The third area of focus is technical expertise. We want to provide our people with adequate training so they can offer the best technical expertise to our clients and teams. Lastly we will focus on added value for all stakeholders. We want to demonstrate to our clients, our internal team, our contractors and supply network that we are seeking ways to offer the best value for money. These objectives will be strongly and deeply broadcasted in all entities and used as guidelines for the management of our internal and external actions for 2020.

To both our staff and clients, I would like to wish you and your loved ones a safe and happy festive season and all the best for the new year.

Philippe Boy
President and CEO of 3C Metal

A WORD FROM THE GENERAL MANAGER OF 3C METAL MIDDLE EAST



2019 has been an exciting year for 3C Metal Middle East with a steady flow and diverse range of projects added to our repertoire. We have seen the delivery of some major rig intake projects, an increase of electrical in-house projects and continued local high pressure piping projects for the Middle East. In the MPD market, we continue to forge a name for ourselves as a trusted provider of holistic engineering solutions. To date we have delivered 22 MPD integration projects with an additional four projects underway.

One of our most significant developments this year has been the creation of the new

Green Technology division. Due to increasing regulations coming into place by the International Maritime Organization (IMO) to combat emissions and pollution caused by the marine industry, 3C Metal is now tailoring its services to assist shipowners to reach full compliance with these regulations. Our vast experience in the oil and gas industry, particularly with third party integration projects on vessels, translates well to the Green Technology industry. Currently, we are able to assist with retrofitting vessels with exhaust gas cleaning systems (EGCS) and ballast water treatment systems (BWTS). We will continue to explore new ways in which we will be able to offer our services and expertise to the industry.

In other news, I'm pleased to announce the expansion of our office and workshop in Dubai. In November we finalized the purchase of two neighboring plots in the Jebel Ali Free Zone. Once completed, the Middle East facility will be roughly triple its current size. The various upgrades required are currently in the planning and costing phase.

The decision to expand is based on our desire to pursue continual growth keep up with the demands and anticipated future needs of our clients. It is also about providing appropriate infrastructure and facilities for our staff. We now have 105 staff working in Dubai – five years ago the number was 60. It is our hope that the increased capacity and space will open doors for new projects and partnerships.

Looking ahead, we will continue to pursue opportunities outside our traditional business and look for ways to innovate and increase value for existing and potential clients. Our dynamism and ability to explore new markets is thanks the concerted efforts of our teams. I want to thank our teams for the strong performance they have delivered this year and I am optimistic about what we will be able to deliver in the very near future.

Yannick Damry
3C Metal Middle East General Manager

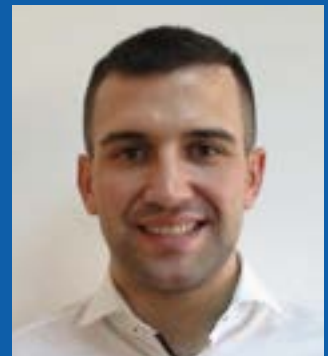
3C METAL'S NEW GREEN TECHNOLOGY DIVISION

3C Metal now offers a complete range of Green Technology services to assist shipowners in retrofitting vessels with exhaust gas cleaning systems (EGCS) and ballast water treatment systems (BWTS), ensuring full compliance with the continuously increasing rules and regulations of the International Maritime Organization.

Q&A WITH 3C METAL'S NEWLY APPOINTED TECHNICAL SALES MANAGER FOR GREEN TECHNOLOGIES, PAUL GORIN

CAN YOU TELL US A LITTLE BIT ABOUT YOUR BACKGROUND?

I started my career as a Mechanical Engineer, progressing up to Project Engineer, Project Manager and now Technical Sales Manager. I've spent considerable time working internationally, in Australia, Dubai, Singapore and The Netherlands. Now I've found my way back to Dubai here at 3C Metal. So, it's safe to say I've been around just a little bit. The last five years have been spent working almost exclusively with ballast water treatment system (BWTS) and exhaust gas cleaning system (EGCS) retrofits, in both OEM and integrator capacity.



CAN YOU EXPLAIN WHAT 3C METAL GREEN TECHNOLOGY SERVICES DO?

We are a turnkey provider of retrofit installation projects for green technology equipment to the marine and offshore industry. We offer a full range of services, including design, engineering, fabrication, installation, service, upgrades and repairs. Currently this involves BWTS and EGCS, however, we are also in the process of entering the battery energy storage systems market for the marine and offshore industry through a pilot project partnership with a major OEM.

BEING PREDOMINANTLY A COMPANY SERVICING THE OIL AND GAS INDUSTRY, WHAT ARE THE REASONS 3C METAL ARE ENTERING THE GREEN TECHNOLOGY INDUSTRY?

We have identified green technology as an exponentially growing industry where we are able to apply our existing services, albeit in a new context. We recognize a duty to be socially responsible at times when climate and environment are under considerable spotlight and this is a huge step in the right direction. Green technology also enables us to diversify our portfolio of services and allow consistent and organic growth. So, to summarize, the three main reasons are economical growth, diversification, and social responsibility.

CAN YOU EXPLAIN A LITTLE ABOUT THE CURRENT MARKET, REGULATIONS AND ALSO PREDICTIONS WITHIN GREEN TECHNOLOGY?

It's important to note green technology is 100% driven by regulation. The hot topics at the moment are related to two IMO regulations; The Ballast Water Management Convention (BWMC) and MARPOL (IMO 2020). Both of these regulations are having a massive impact on the marine industry, and currently most of the focus has been on IMO 2020 which has caused shipowners significant problems in achieving compliance. IMO 2020 has taken a lot of focus off the BWMC, but it's important to note that from September 2019 - September 2024, the D2 standards are entering into force for vessels and arguably this convention has a much bigger impact long term on the industry and shipowners should be planning ahead. The IMO is also pursuing efforts to reduce significantly greenhouse gasses and CO² emissions consistent with

the Paris Agreement temperature goals. Over the next decades the marine industry is going to have to radically change to meet these ambitious goals, and with IMO 2020, and the BWMC we are just getting started.

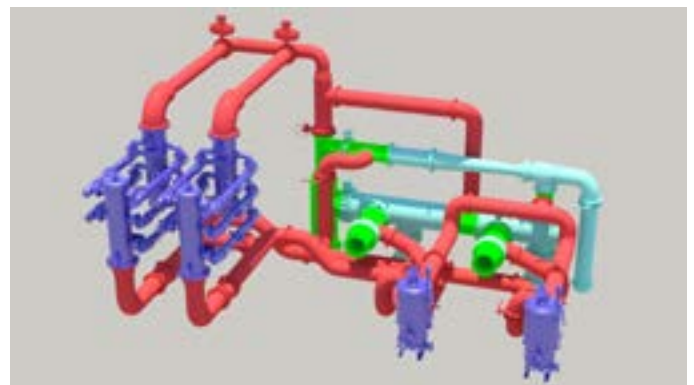
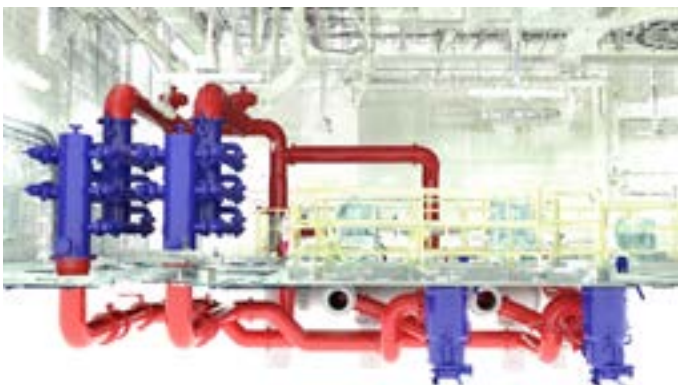
HOW DO YOU SEE 3C METAL'S POSITION GOING FORWARD IN THIS INDUSTRY?

3C Metal strive to be a market-leading service provider for installation of green technology equipment. There are many companies now operating in this field, and we stand out amongst the crowd by offering in-house flexible turnkey options, at a competitive price. Our past experience in executing complex projects in-service allows us to offer an alternate approach for shipowners who see the benefits of high-quality craftsmanship during tight project deadlines. With anything between 30,000-60,000 vessels having to comply with ever increasing IMO regulations, shipowners are going to need as much support as possible, and through our global facilities we are perfectly positioned to assist.

For more information contact Paul: pgorin@3cmetalme.com

3C METAL'S SERVICES FOR GREEN TECHNOLOGY:

- **PROJECT MANAGEMENT**
- **BASIC DESIGN:**
 - ONBOARD SURVEY AND LASER SCANNING
 - 3D MODELING AND BASIC DESIGN
 - DETAILED ENGINEERING PACKAGES
- **PROCUREMENT AND PREFABRICATION**
- **INSTALLATION AND COMMISSIONING:**
 - IN-SERVICE; DURING VOYAGE, REGULAR PORT CALLS OR QUAYSIDE REPAIRS
 - SHIPYARD; DURING CLASS RENEWALS AND SPECIAL SURVEYS, OR YARD SUPERVISION (SUBJECT TO CONDITIONS)
 - COMBINATION: PARTIAL SHIPYARD AND IN-SERVICE INSTALLATIONS



Conceptual 3D Model of two 750m³/h UV BWTS

3C METAL MIDDLE EAST OFFICE AND WORKSHOP UPGRADE

On 6 November, 3C Metal Middle East finalized the purchase of two neighboring plots in the Jebel Ali Free Zone (JAFZA), Dubai.

3C Metal Middle East purchased the plots which were previously owned by Clever International Trading. The new plots will be used to upgrade and expand the existing office and workshop facilities.

The work involves the refurbishment of the existing workshop, adding two 15T gantry cranes, a workers block, a pressure test pit and a spare warehouse.

This investment is part of 3C Metal's commitment to provide a full turnkey operation for clients. In future, the increased capacity will help to create opportunities for new and diverse projects.



3C METAL MIDDLE EAST CARRYING OUT MAJOR SCOPES FOR SONANGOL LIBONGOS

3C Metal Middle East was awarded the rig intake scopes required on the Sonangol Libongos drillship for its contract with ENI in Angola.

The scopes included the integration of an IWOCSS system, landing string equipment (Expro), brine equipment, hose hangers, well test equipment (including the extension of a HP test line in the derrick), 2nd ROV (installation only) and electrical integration for the IWOCSS, brine and landing string.

The engineering phase of the project involved a 3D laser scanning (performed in Singapore), the structural design for the integration of the above packages and the ABS design review.

The fabrication of all structural items have been completed by Belmet in the Cape Town and Namibia workshops. The high pressure (HP) piping fabrication was done in Dubai. So far more than 90 tons of steel have been delivered. The electrical items have been sourced from Cape Town and Aberdeen.

Installation started while the rig was in transit from Walvis Bay to Angola and is currently being completed in Angola.

The integration of the well test Integration equipment and installation of the 2nd ROV will be completed before mid-January 2020.

3C Metal are also studying additional scopes, including the bridge pipe deck to drill floor, a walkway around LMRP for maintenance and the addition of a new transfer deck.



3C METAL MIDDLE EAST INTEGRATES IWOCS PACKAGE IN CONJUNCTION WITH A CHEMICAL AND INJECTION SYSTEM FOR SAIPEM'S SCARABEO 5

Earlier in Q4, 3C Metal Middle East was commissioned by Saipem to complete an IWOCS (Intervention Workover Control System) package that has an integrated chemical injection plant for the Agogo well early production onboard Saipem's Scarabeo 5.

A laser scanning survey was conducted onboard which aided the design of several structural large load bearing skids, containment skids for chemical tanks and shading platforms to prevent direct sunlight onto the tanks, plus several piping upgrades and a complete electrical installation of the equipment. The initial work was carried out in Norway, prior to our team boarding the semisubmersible rig to transit to Las Palmas, Spain.

All fabrication was carried out by 3C Metal Belmet in Cape Town. Approximately 100 tons of steel was supplied, prefabricated and packed within a 3-4 weeks. The majority

of installation work has been carried out by our expert team while the rig was in transit from Las Palmas to Angola. Placement of IWOCS equipment is now complete and the system has been deployed for use.

Since the start of the project additional work has been awarded, including piping upgrades, 4-off hazardous wall installations, MGS modifications and emergency eye wash stations. The team are currently onboard in Angola, nearing demobilization with work targeted for completion at the end of December 2019.



ENSCO 75 IRON ROUGHNECK MODIFICATION PROJECT FOR VALARIS

3C Metal USA was commissioned by Valaris to perform modifications onboard jack-up rig ENSCO 75 in the Gulf of Mexico.

The project included the supply, prefabrication and installation of a support structure for the new iron roughneck which was to be installed.

The modifications were successfully completed on time and within the budget.



3C METAL USA COMPLETES SCOPES FOR PACIFIC DRILLING'S PACIFIC KHAM SIN DRILLSHIP



The initial project for the MPD integration for the Pacific Kham Sin was coordinated and installed by, 3C Metal Middle East, in Las Palmas, Spain.

As the drillship trekked its way to the Gulf of Mexico, 3C Metal USA carried out the remainder of the scopes, including the installation of a new riser storage platform and stairway access.

MPD TIE-INS DELIVERED FOR THE NOBLE DON TAYLOR

3C Metal completed the first phase of the MPD installation onboard the Noble Don Taylor drillship.

The goal of this scope was to install bulkhead penetrations of future MPD lines. These lines will simply tie in to flanges when the MPD system is installed, preventing any welding in critical rooms during the operation of the rig in Guyana.



NOBLE CLYDE BOUDREAUX MUD COOLER COMPLETED BY 3C METAL ASIA

Following 3C Metal Asia's delivery of the MPD system integration for the Noble Clyde Boudreaux earlier this year, 3C Metal was awarded a project for another third party system integration for the rig.

This time a mud cooling system was to be set up and connected to the rig's mud processing system. The 3C Metal Asia team conducted a laser scanning survey onboard and pre-fabrication commenced shortly afterwards in the workshop in Malaysia. Prefabricated piping and foundations for the mud cooling unit were shipped onboard and a multi-skilled team were mobilized to complete the installation onboard. During this mobilization, the team also completed a few other smaller upgrades. 3C Metal is grateful to Noble for their continued confidence in the team to assist with upgrades on the Noble Clyde Boudreaux. Multiple projects

of various magnitude have been completed during 2019 which were all were completed successfully within their budgets and without any safety incidents.



TEAM IN ASIA DELIVER MIXING LINE REPLACEMENT FOR SEMI-SUBMERSIBLE RIG

For the past few years, 3C Metal has been on a client's semi-submersible rig while it has been operating in South East Asia.

When the rig was awarded some long-term contracts, 3C Metal were pleased to be awarded further work for some major maintenance scopes.

The 3C Metal team participated in renewing the mud mixing system. The scope consisted in replacing existing mud lines. Thanks to 3C Metal's laser scanning capability and experienced survey team, it was possible to assess the existing pipework and increase the prefabrication level to minimize site work. Spools were prefabricated with as few

field welds as possible and within the constraint of handling and space limitations in the restricted area where the lines were running. The installation was completed while the rig was offshore in Malaysia.

The work has been completed as per schedule to the highest possible standards – giving the client a strong indication of 3C Metal's capacity to assist their operations.



3C METAL GROUP'S AFRICAN ENTITIES TO BE RENAMED 3C METAL BELMET

Earlier in December, 3C Metal Group announced that its two entities in Cape Town, 3C Metal South Africa and Belmet Marine, will merge and be renamed "3C Metal Belmet". The Group's facility in Walvis Bay, Namibia, will also adopt the new name. Following a transition period, the changes will come into effect in January 2020.

In September this year, 3C Metal announced the increase in its majority shareholding of Belmet Marine and Belmet Marine Engineering Namibia from 51% to 75%.

President and CEO of 3C Metal, Philippe Boy, said following the increase, a decision was made for the entities to operate under one name to bring further harmonization to the Group's operations in Africa.

"There are many strategic benefits to operating under a common name and logo. We made a decision to combine the names, rather than adopt a new one, to capitalise on the weight of Belmet's 50-year history and 3C Metal's reputation from its global operations," Mr Boy said.

"We are proud for our African entities to operate as 3C Metal Belmet and we look forward to working together to achieve a seamless transition," he said.

Managing Director of Belmet, Pieter Kroon said the changes were a positive step, reflecting 3C Metal and Belmet's long and successful partnership.

"In recent years, following the shareholding agreement, we have mutually benefited from shared resources and facilities which has increased our efficiency and turnaround times for our projects. Our employees have also benefited from knowledge sharing and opportunities across the entities," Mr Kroon said.

The Group's subsidiary under registration in Mozambique will also adopt the new name and branding, while 3C Metal's specialist division in South Africa, 3C Subsea, will continue under its current name.

The management structure of the African entities will not be impacted by the new changes and 3C Metal Group's entities outside of Africa will not be renamed.

EXPLORING NEW MARKETS FROM MOZAMBIQUE

Having established a branch in Mozambique, Belmet is beginning to see an upturn in activity in the country and is pleased to be working on a project to deliver 40,000m of piping for an oil storage facility.

The project is due for completion in 2020, having experienced some delays due to the devastation caused by cyclone Idai earlier this year.

A full team and workshop facility has been established in Beira, Mozambique where locals are also being trained as Belmet gears up for future work in the country.

Mozambique has become a key location and will remain a focus point for Belmet in the long-term. It represents a strategic position from which to service the oil and gas sector on the east coast of Africa.

Belmet is close to finalizing a few more projects that will further strengthen their position in the region. The team will continue to work with local authorities as well as focus on training local labor. The aim is to expand the range of services and products offered from the Mozambique facility.



BELMET'S DE BEERS MARINE PROJECTS

Belmet South Africa delivers quality services to entities within the De Beers Group and will be involved in the delivery of subsea crawlers as well as the construction of the new process plant for their latest high-tech vessel that is currently under construction.

With a long history of supplying equipment to the marine division of the De Beers Group, Belmet Marine is excited to be working on this new project.

The contract for the crawlers consists of two units which are due in 2020 with the process plant scheduled for completion in the first quarter of 2021.

Recently, however, Belmet has been involved in new guide legs and a deaerating bin for one of the recovery vessels in the De Beers Group. The project included the installation of the deaerating bin onboard the vessel in the Port of Cape Town (see images).

Belmet Namibia also completed the fabrication of 50 DNV2.7-1 containers under their MSA agreement for De Beers.



3C SUBSEA CONDUCTS AUTOMATED ULTRASONIC TESTING FOR BHGE

3C Metal South Africa's specialist division, 3C Subsea, provides remote inspection, repair and recertification services for risers and capital drilling equipment. The team recently conducted a project in Cyprus using automated ultrasonic testing (AUT).



QC Manager, Thornton Bush, shares the experience of the project, giving insight into capabilities that 3C Metal's multidisciplinary deployment teams are capable of.

"We arrived on site in Cyprus with our equipment and tooling being shipped prior to our arrival. We met with the BHGE and Multimarine Services (MMS) team, where they welcomed us to their new yard," Mr Bush explained.

"We unpacked our equipment upon our arrival and were assisted by MMS to move some needed water tanks and connection points for our AUTTool. After the kick-off meeting with BHGE and setup, we started with the inspection on the first day of arrival. Already we were ahead of schedule and managed to finish the expected progress for the following day thanks to the help and good communication between all the teams working on the project.

"The following 10 days we pushed hard to complete the automated ultrasonic (AUT) testing from the inside of the auxiliary lines. With the sun being over our head the entire day, we set up some shelter for us to work in the shade. This

also allowed us to work faster and more efficiently. The AUT tool and the team running the tool worked together like a well-oiled machine.

"Working with the water connection for the AUT tool to achieve a sound inspection on our software - it also soaked the team's coveralls so they cooled down while working.

"We had great communication with BHGE representatives, and no hassles or speedbumps along the inspection scope. This was really one of those projects where everything just works, where communication is key.

"Good working relationships were made, and we have proven to our client that we are efficient, professional and on time."





3C METAL GROUP INITIATES ITS SAFETY CODE

Throughout the last quarter of 2019, 3C Metal has been rolling out the new Group Safety Code across its entities. The Safety Code has been developed with input from the Group's safety operatives and management and aligns with the company's values, mission and vision.

The Safety Code is a set of principles that must be followed in order to ensure safe operations for all our onshore and offshore activities. Training is currently being conducted so all staff across the Group will be familiar with all the elements of the code

Group HSE Manager, John Binns, said that the implementation of the Safety Code is part of 3C Metal Group's efforts to reach "Goal Zero".

"Goal Zero is a point where there are zero unsafe acts and zero unsafe conditions in 3C Metal's work environments," Mr Binns said.

"Creating ongoing awareness of the risks associated with our operations and developing active safety behaviour will bring the offshore mindset to our onshore operations and develop a unified safety approach to our business," Mr Binns said.

"The response from the training has been most positive

with attendees providing insight and input during the presentation. Since the inception of the Safety Code, all toolbox talks now touch on at least one of the elements of the code so there is a constant reminder of our determination to instil safety in all of our tasks," he said.

3C Metal is committed to keeping its employees and clients safe during its operations and will continue to strive towards Goal Zero in 2020.



DUBAI CELEBRATES DIWALI

On 31 October, 3C Metal Middle East celebrated the Hindu festival of lights with music, traditional decorations and a delicious feast of Indian food.

Diwali is celebrated around the world and symbolizes the victory of light over darkness, good over evil and knowledge over ignorance. It has become an annual celebration for the workshop and office staff in Dubai. Once again, to embrace the spirit of Diwali, the workshop was decorated with candles and rangoli artwork. Staff enjoyed the spectacle along with some Indian cuisine and music.



CHARITY AUCTION CONTINUING TO HIT THE RIGHT NOTE

Now in its eighth year, the Albert Frost and Kids Charity event once again drew tremendous support from clients and friends of Belmet. A total of R210, 000 (\$US15, 000) was raised, all of which will help to fund local community projects in Cape Town, South Africa.

Each of the chosen beneficiaries is a community initiative that involves music or sport for children.

Managing Director, Pieter Kroon, extended his thanks to the sponsors and stakeholders for their generosity as well as time and effort.

“When we started this project in 2011, I don’t think we realized what a difference this day would bring to so many,” Mr Kroon said.

“The motivation behind the event and projects is inspired by the fact that we believe music and sport activities help instill discipline, perseverance and encourages children to show commitment,” he said.

The event was held in June at the Kronendal Boutique Winery in Durbanville, Cape Town, where auctioneer, Appie Maritz, helped raise money from the auction as well as donations. The name of the event comes from the long-time event partner - South African rock-blues musician, Albert Frost.

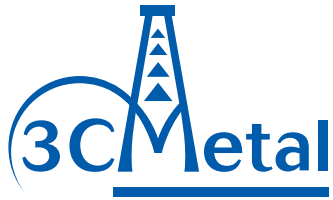


WELCOME NEW TEAM MEMBER

Edouard Villaret, Project Manager, 3C Metal USA

Edouard Villaret is a Project Manager at 3C Metal USA. He studied in France and the United Kingdom and holds master’s degrees in mechanical engineering. He worked on subsea umbilical and hardware manufacturing projects for three years and pipe spool fabrication for chemical plants as a Project Manager for another three years. He believes planning and commitment to a project will always produce the best outcomes for an individual. Edouard enjoys exploring new countries, playing handball, building wooden furniture and pretending it looks just like he wanted.





FRANCE

3C Metal/ 3C Supply
3210 Route de Larvath
64150 Sauvelade
France
T : +33 (0)5 59 67 64 67
F : +33 (0)5 59 67 65 55
E : office@3cmetal.com
E : office@3csupply.com

SOUTH AFRICA

3C Metal South Africa/ 3C Subsea
9A Electron Street, Triangle Farm
Stikland 7530 Bellville
South Africa
T: +27 (0)21 949 63 46
F: +27 (0)21 949 63 47
E: office@3cmetalsa.com

Belmet Marine
Atomic Street
Triangle Farms,
Bellville
7530 Cape Town
South Africa
T: +27 21 948 5682
F: +27 21 948 0517
E: info@belmet.co.za

NAMIBIA

Belmet Marine Engineering
Namibia
29 Second Street East
Industrial Area
9000 Walvis Bay Namibia
T: +264 64 274 500
F: +264 64 274 501
E: info@belmet.com.na

UAE

3C Metal Middle East
Plot No. MO 0629
Jebel Ali Free Zone (JAFZA)
P.O. Box 261998
Dubai
United Arab Emirates
T: +971 (0)4 883 0682
F: +971 (0)4 883 0683
E: office@3cmetalme.com

MALAYSIA

3C Metal Asia Sdn. Bhd
PLO 231 (PTD 151818)
Jalan Kencana Emas 2
Kawasan Perindustrian
Tebrau III
81100 Johor Bahru
Malaysia
T: +60 (0)7 351 3040
E: asia-office@3cmetal.com

USA

3C Metal USA
Suite 595
5100 Westheimer
Houston
TX 77056
USA
T: +1 713 808 9651
F: +1 832 831 3487
E: 3cmetalusa@3cmetal.com