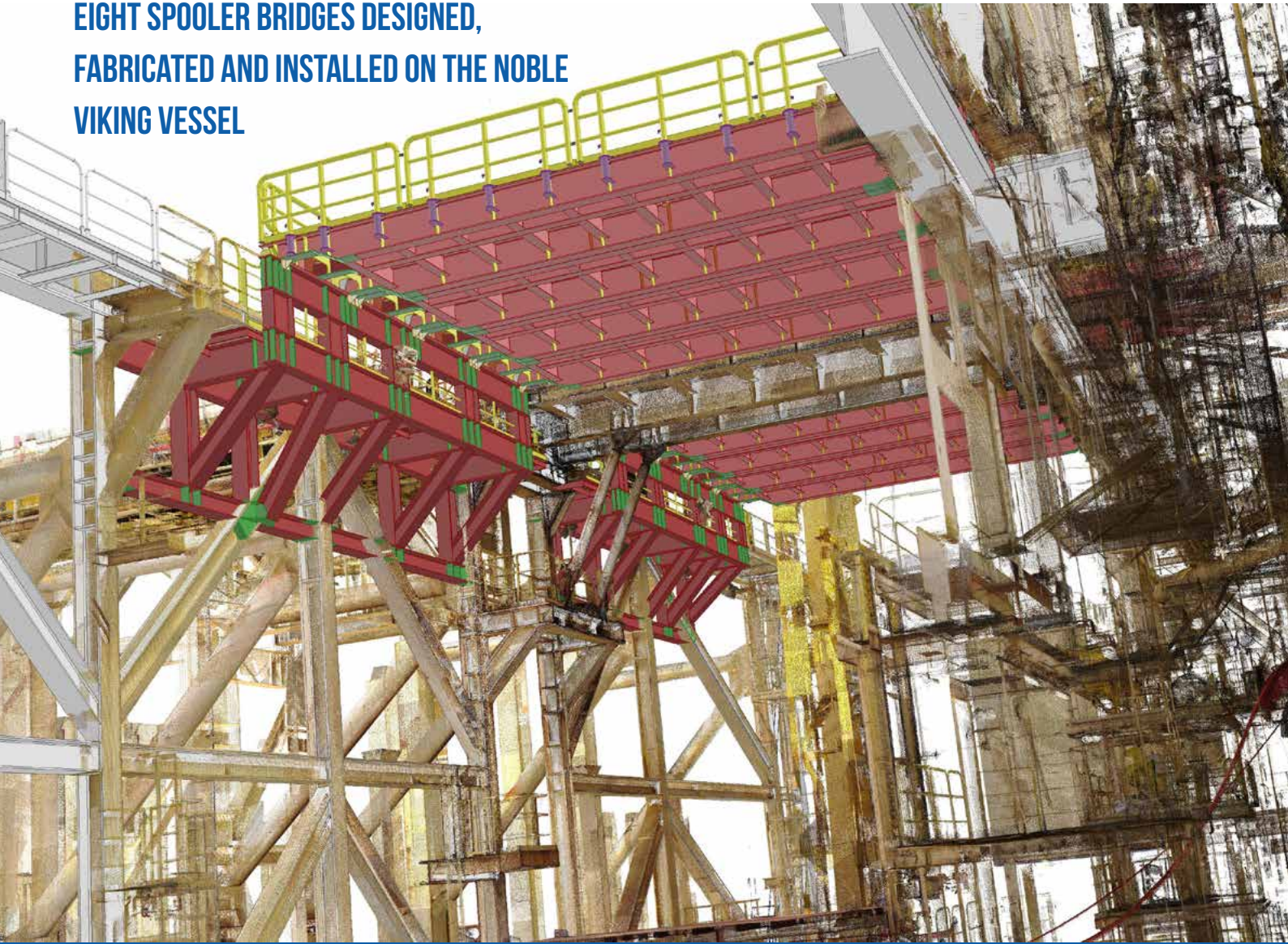


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A MESSAGE FROM 3C METAL'S PRESIDENT AND CEO



We have now entered the final quarter of the year and have a host of exciting projects in hand and on the horizon. Throughout 2023 we have gained momentum in our core oil and gas activities as well as solar, nuclear, mining and marine projects. A key to 3C Metal's success has been our ability to respond to changing times, evolve with the energy transition and build upon our services.

Nearly three decades ago, 3C Metal was established to provide turnkey services to the oil and gas industry, with specialized services in high-pressure piping. Today we operate in almost all areas of the energy sector; managing projects from their inception through to installation and commissioning. It is through these diversification actions that we have become a more resilient organization and more adaptable to the needs of our clients.

Features in this newsletter include multiple projects delivered by our green technology division as well as projects in mining and solar power. Projects have also been secured outside of our traditional areas of operation. We have had recent success in lending our services to industries such as pharmaceuticals and the food and beverage industry, which you can read about in this edition.

Our activities in oil and gas remain strong and our deployment figures for offshore work are some of the highest we've experienced in recent years. Our mid-stream gas projects are also on

the rise thanks to repeat business from French gas operator and long-term client, Teréga. We have just concluded a project for an injection skid for one of their biomethane production sites in southern France. In addition to this project, we have also secured a new EPC contract with Teréga for the MEC IZA 1&2 Lussagnet injection bypass which will be carried out in joint venture with NGE (GUINTOLI).

As we look to the near future, we have our eyes on a number of developments happening in our areas of operation. Namibia in particular has become an epicenter of activity following deep-water oil discoveries and major investments in green hydrogen. Our fabrication facility in Walvis Bay has been operating since 2008, and we are strategically positioned to assist clients operating in the West African region.

We are on the right path to close 2023 in a strong position. We must remain focused on safety and improving our processes by providing exemplary training and onboarding, as well as enhancing our recruitment efforts to attract new talent. Let's continue to set the standard, exceed expectations, and reach new pinnacles of success in our final quarter of the year.

Philippe Boy
President and CEO of 3C Metal

A WORD FROM THE GROUP OPERATIONS MANAGER



3C Metal Group has been operating in the Middle East for 22 years, predominantly out of the United Arab Emirates, but in recent years we have been seeking ways to strengthen our presence in Saudi Arabia. In early 2022, 3C Metal signed an agency agreement with the Arabian Establishment for Trade and Shipping (AET) in Saudi Arabia which significantly increased our local footprint. It was a major turning point for 3C Metal as through this agreement we have been able to gain access to a workshop and yard space, allowing us to store our deployment containers and start manufacturing directly in the Damman Industrial Area 2 in the Eastern Province of the country. AET is a well-known local company, registered with all major clients in Saudi Arabia (including Saudi Aramco) with long established local content development and compliance with the in-Kingdom Total Value Add (IKTVA) program.

Under the stewardship of 3C Metal's Project Manager, Ken Benedict, our Dammam entity has had success in securing a number of local projects and growing our local team. Our hiring process follows the nationalization directions set by the authorities and we are focusing on increasing local empowerment as per IKTIVA. Our office staff is 75 percent Saudi Arabian nationals and we are busy recruiting nationals for our workshop team.

The timing of the entity's establishment could not have come at a more opportune moment. There has been a surge in the number of rigs in Saudi Arabia over the past 18 months, and we have been actively involved with projects on more than 15 different rigs during this time. We have

secured work in local reactivation and upgrade projects, providing API 16C choke-and-kill scopes, integrations of burner booms, flare lines, BOP skids, platforms and lifting clamps. All the work we carry out is in compliance with Saudi Aramco specification requirements (Schedule G and 6th Ed Well Control Manual).

Most recently we have been awarded multiple scopes for land rigs in Saudi Arabia, including custom-design fabrication of BOP skids. This kind of work takes us back to the grassroots of 3C Metal's operations in the Middle East which originally centered on land rigs before we became more involved with offshore work. It has been very satisfying to bring back this area of expertise that was not as visible as our offshore rig upgrades during recent years.

Being present in Saudi Arabia and working closely with AET has already led to several promising projects for 3C Metal. We are actively exploring more opportunities to support clients in Saudi Arabia and also clients operating in neighboring countries such as Bahrain.

I want to thank our local team in Saudi Arabia for the work they have achieved in a small timeframe since the entity's establishment. Your efforts have resulted in stronger relationships with local clients and many more prospects for the Group's operations in the Middle East.

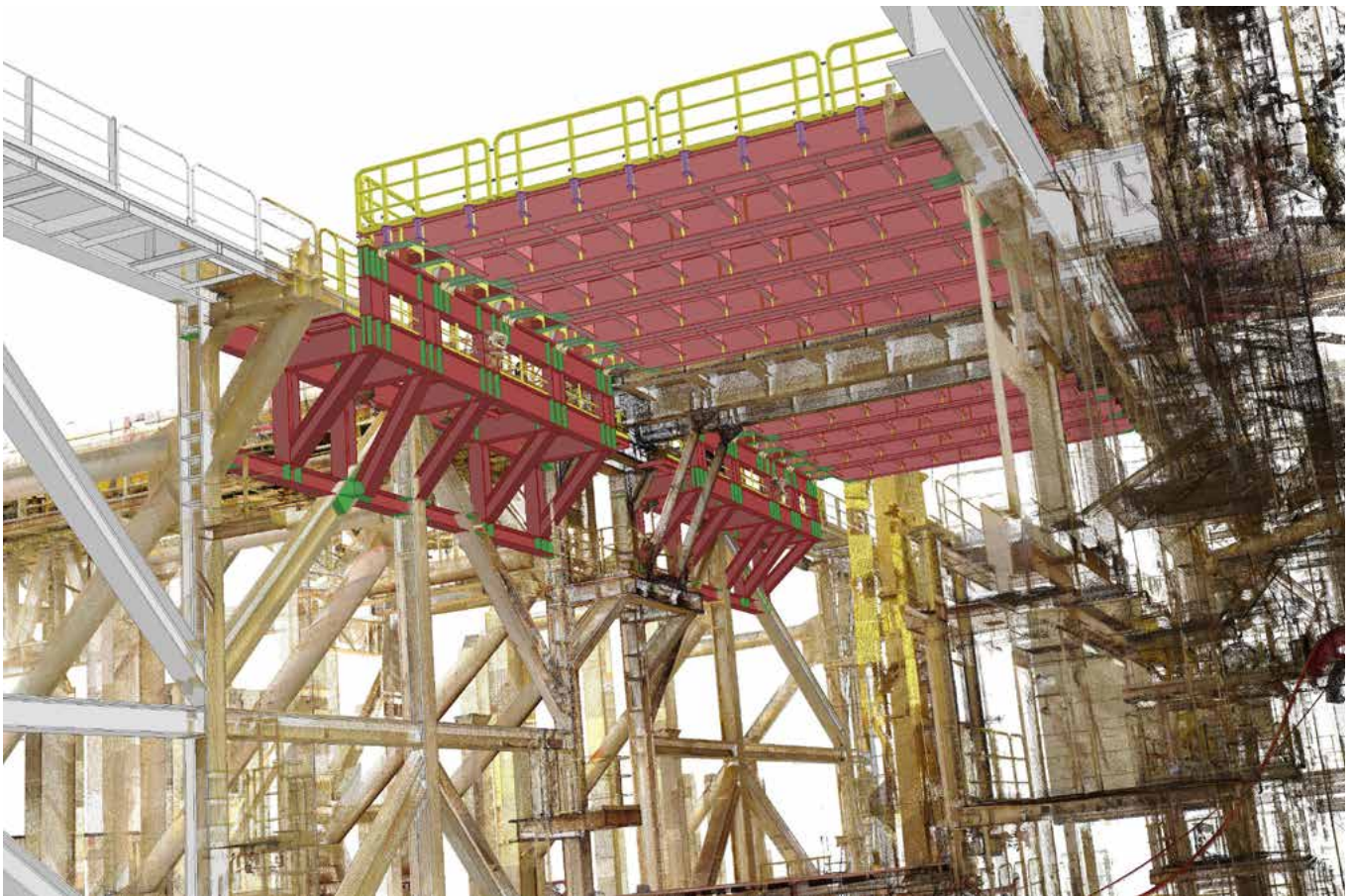
Jordan Laurans
Group Operations Manager

EIGHT SPOOLER BRIDGES DESIGNED, FABRICATED AND INSTALLED ON THE NOBLE VIKING VESSEL

3C Metal's team in Malaysia is carrying out work for the design, fabrication and installation of eight spooler bridges for the Noble Viking vessel.

The upgrade consists of installing four bridges on the port side of the catwalk and four on the starboard side plus associated supporting structures. Once completed, the work will increase the vessel's deck capacity by nearly 200 square meters!

The bridges are also designed with lifting points and will be stackable for easy transport to the vessel inside standard shipping containers. It will also be possible to have them stacked on deck in case the crew require crane access to the area below the bridges.



3C METAL DELIVERS PROJECT FOR PRODUCTION LINE OF SPRING WATER PLANT IN FRANCE

3C Metal's team in France has delivered a project for Ogeu Group's Luchon spring water plant located in south-western France.

Ogeu Group acquired the plant last year and has been developing a new high-speed production line for aluminum cans.

As part of the bottling line's development, 3C Metal was commissioned to deliver detailed engineering, manufacturing and installation of piping and associated equipment for the plant's potable water, CO₂, air, glycol, commercial gas, steam, nitrogen and several utilities.

This fast-tracked project was delivered on schedule in a timeframe of five months. An average of 30 personnel were mobilized to carry out piping scopes including orbital welding of the production lines.



3C METAL EXPANDS SERVICES TO PHARMACEUTICAL AND COSMETIC INDUSTRIES IN FRANCE

3C Metal's entity in France has successfully diversified its services to the pharmaceutical and cosmetic industries in France.

Recent projects include a piping network which was delivered for Novéal (L'Oréal Group subsidiary) for the company's green-chemistry production facility for cosmetic ingredients, located in Mourenx, France. The completion of the piping network has allowed Novéal to mass produce a key ingredient for L'Oréal; Pro-Xylane. The project was carried out over a 5-month period and included the design, fabrication and installation of the piping network, including valves and instrumentation. The work also included civil engineering, framework construction, electricity and

associated instrumentation.

3C Metal France has also secured a similar project for SEPPIC (Air Liquide subsidiary) to extend its factory in Pau which produces natural active ingredients for cosmetics. The project is underway and the installation of most of the equipment (including the support platforms, pressure vessels and pipe racks) is complete. The manufacturing of the piping is in progress.

CONTRACT FOR TERÉGA BIOMETHANE INJECTION PROJECT COMPLETED IN FRANCE

3C Metal France has helped to deliver a new biomethane injection project for French gas operator and long-term client, Teréga.

3C Metal completed the project for Teréga as part of Teréga's connection agreement with Énergies Sud Aveyron (a biomethane producer located in Saint-Rome-de-Tarn in Aveyron, France). The aim of the project was to connect the Énergies Sud Aveyron's methanization unit to Teréga's grid.

3C Metal carried out the pipeline construction, civil works, cathodic protection, electrical work and upstream and downstream connections for the injection skid.



MUD CHUTE DESIGNED AND FABRICATED FOR BORR ARABIA II JACK-UP RIG

3C Metal's team in Dammam, Saudi Arabia, recently completed the engineering, supply and fabrication of a mud chute for the Borr Arabia II jack-up rig, located offshore Dammam.

The chute is made of 12mm thick rolled plate and has a total length of approximately 12 meters. Following the completion of the fabrication, the mud chute has now been

delivered to the client and 3C Metal's team will complete the installation later this year.



SAUDI ARABIA WORKSHOP FABRICATING BRIDGES FOR BORR DRILLING

3C Metal is fabricating the two bridges for the Arabia I and Arabia II jack-up rigs, which are operating in Saudi Arabia.

Borr Drilling commissioned 3C Metal to provide the engineering, supply, fabrication and installation for walkway bridges connecting from the living quarters to the starboard jack case on the two rigs.

The selected ABS-approved design is a suspended truss structure with a span of 14 meters, designed to be removable. Once installed, the bridges will allow quicker access between the drill floor and shaker house of each rig.

The project follows on from 3C Metal's recent upgrade work on the choke-and-kill high-pressure piping which was performed on the rigs as per the Saudi Aramco Well Control Manual.

3C Metal is looking forward to the installation phase and to see these bridges in place and operational. We are also very pleased to be utilizing our new fabrication workshop in Dammam, Saudi Arabia, through a partnership with the Arabian Establishment for Trade and Shipping (AET).



3C METAL DELIVERS BALLAST WATER TREATMENT SYSTEM FOR STENA DRILLING

3C Metal was recently commissioned by Stena Drilling to carry out the full ballast water treatment system (BWTS) retrofit for the Stena DrillMAX drillship.

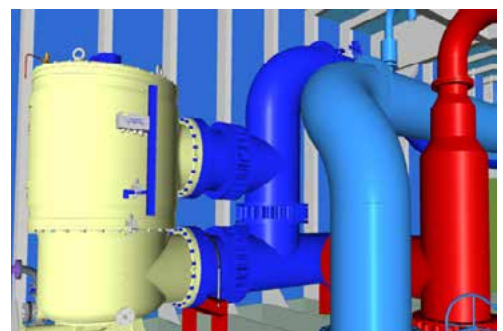
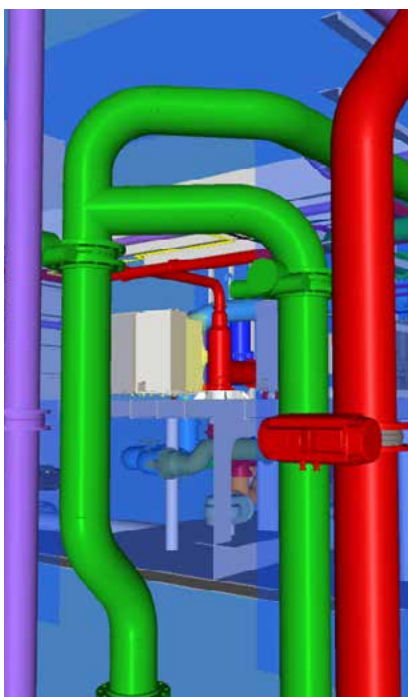
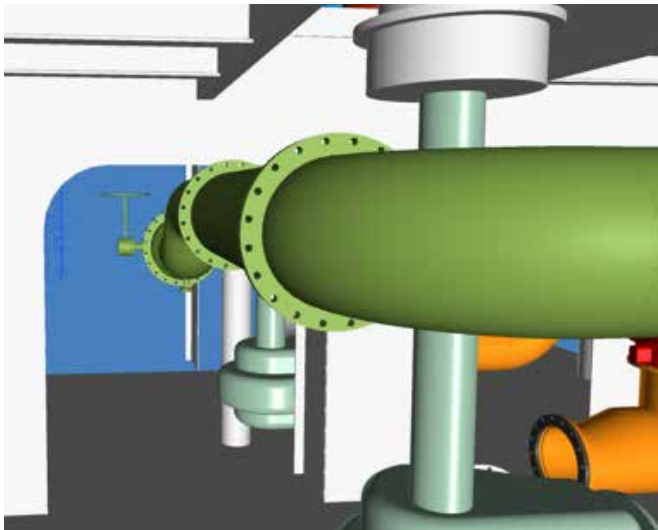
The project involved the integration of a 3000m³/hr Alfa Laval BWTS system onboard the vessel. 3C Metal provided the full engineering package with DNV class approval, the complete supply scopes, full fabrication and on-site installation. The installation phases were meticulously planned and carried out while the vessel was in Guyana and later in Las Palmas, Spain.

3C Metal carried out the prefabrication of more than 80 pipe spools (ranging from 10-28 inches in diameter) as well as pipe supports. For the procurement requirements, the team sourced and supplied all electrical equipment, hydraulic material (including a new solenoid valve cabinet),

hydraulically actuated ballast valves, a new strainer and all necessary tools and scaffolding.

The initial phase of the on-site installation in Guyana involved three small mobilizations of five personnel. Once the vessel was in Las Palmas, Spain, 30 personnel were mobilized to complete the tie-ins, hydraulic tubing and assist with commissioning.

Thanks to diligent planning, the project was completed on schedule and with zero lost time injuries. This is another example of 3C Metal offering a turnkey solution to ensure our clients' vessels are fully compliant with IMO regulations.



3C METAL'S USA AND UAE TEAMS TO COMPLETE MPD INTEGRATION ON SAIPEM'S SANTORINI DRILLSHIP

3C Metal's entities in the USA and the UAE are jointly carrying out a project for the integration of a Weatherford managed pressure drilling (MPD) system onboard Saipem's Santorini drillship.

The project will reuse MPD modules and equipment that were previously fabricated by 3C Metal and installed onboard the Saipem 10000 drillship in 2017. The project on the Saipem 10000 involved the installation of Weatherford MPD equipment in three stackable DNV GL 2.7-3 certified modules, allowing for the easy disconnection and demobilization of non-permanent equipment.

The current project for the Santorini drillship will include the installation of this existing equipment. 3C Metal will also design, fabricate and install nine MPD lines and structures including a X-mas tree skid, a test receptacle (parking porch), an umbilical sheave, hose supports, padeyes, a MPD reeler and a X-mas tree stopper.

The X-mas tree skid has been prefabricated by 3C Metal in the UAE and will be positioned on the X-mas tree support seats. It is made of two halves which will be bolted together, and the skid will be directly bolted to the X-mas tree seats

without requiring any welding. The full structure weighs approximately 15 tons and will be supporting the MPD modules with all of the Weatherford equipment inside.

A stabbing arm skid that was fabricated in 2021 by 3C Metal, will be reused and reinstalled for the Santorini (with a few modifications on the clamping arrangement). The team will also carry out the full electrical integration.

The supply scopes and prefabrication has been divided into two portions. 3C Metal's USA team will supply loose items such as piping and cut plates and will complete the fabrication onboard the Santorini during its transit from the Gulf of Mexico to Egypt.

3C Metal's team in the UAE will supply the prefabricated heavy structures. These structures will be integrated onboard the Santorini upon its arrival in Egypt in October.



TWO BALLAST WATER TREATMENT SYSTEM RETROFITS COMPLETED FOR DIAMOND OFFSHORE

3C Metal USA recently finalized two projects involving the full ballast water treatment system (BWTS) retrofits on two vessels operated by Diamond Offshore; the West Auriga and the West Vela.

The work for each of the vessels followed identical scopes which included the installation of a 3000m³/h BWTS in the ballast pump room and a 500m³/h BWTS in the engine room. Tie-ins for the critical lines were performed during a maintenance operation, prior to installation, to avoid disruptions to the vessel's operations. The lines were 100% prefabricated to reduce welding on site.

The scopes required structural modifications to integrate the new BWTS equipment which involved the complete electrical, hydraulic and pneumatic integration of the systems to the vessels. For each vessel, 20 piping lines

(ranging from 0.5 to 28 inches in diameter) were installed. In total, each project required 500 meters of piping, 1600 meters of tubing, 600 flanges, 3200 bolts and 2800 meters of electrical cable.

Fabrication for the West Auriga was done by 3C Metal's Houston workshop while fabrication for the West Vela took place in 3C Metal's Dubai workshop. For both projects, the installation phase was completed in the Gulf of Mexico.



Images above: West Auriga on-site installation.



Images above: West Vela on-site installation.

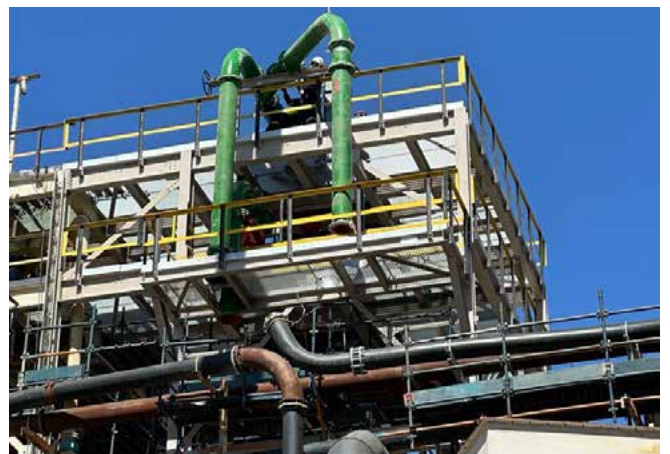


NAMIBIAN TEAM MAKING PROGRESS ON PIPING SCOPES FOR REACTIVATION OF URANIUM MINE

3C Metal Belmet Namibia is carrying out a contract for Langer Heinrich Uranium (LHU) for the fabrication of structural, platework and piping work as part of the reactivation of a uranium mine project in Namibia. The overall project is being managed by the EPCM contractor, ADP Namibia.

The project involves approximately 600 tons of structural fabrication of chutes, tank platework and liners, as well as new process piping fabrication of approximately 20,000 inch equivalents and refurbishment (repairs, rubber lining and corrosion protection) of existing pipework. The piping sizes vary from one inch up to 16 inches in diameter.

Work is progressing well. To date, approximately 95 percent of the piping and 750 piping spools have been prefabricated. Installation of the piping is being performed by a team of up to 80 personnel from 3C Metal Belmet's local workshop team in Walvis Bay.



SAFETY MILESTONE FOR REDSTONE CSP PLANT PROJECT: 100,000 MAN-HOURS WITH ZERO LTIS

3C Metal Belmet's team in South Africa has achieved more than 100,000 man-hours on site at the Redstone concentrated solar power (CSP) plant with zero lost time injuries.

3C Metal Belmet has been commissioned by SEPCOIII to carry out a molten salt piping scope for the 100MW CSP plant. The development of the plant forms part of the South African Renewable Energy Independent Power Producer (REIPP) Procurement Program. The work kicked off in January 2023 and has seen a peak of 150 personnel on site.

the number one priority. This has been evident during the animated morning toolbox talks by the HSE team at Redstone. They often incorporate singing and cheering, encouraging the team to focus on safety to get the job done.

A well-deserved braai was in order to celebrate the impressive safety milestone.

The team remain passionate about keeping safety as



5 MILLION MAN-HOURS WITH ZERO LTIS ACHIEVED BY 3C METAL MIDDLE EAST

3C Metal Middle East has achieved an excellent safety milestone – five million man-hours with zero lost time injuries (LTIs) across all operations.

The milestone was reached last month and includes deployment and offshore operations as well as office and workshop.

This achievement is a direct reflection of 3C Metal's commitment to the highest standards of safe work practices.



3C METAL EXHIBIT AT THE MOZAMBIQUE GAS & ENERGY SUMMIT & EXHIBITION

3C Metal recently exhibited at the Mozambique Gas & Energy Summit & Exhibition which was held from 27-28 September at the Joaquim Chissano International Conference Center in Maputo, Mozambique.

For two days, energy industry leaders from across the world came together to discuss policies, project developments and the energy transition. It gave 3C Metal an excellent opportunity to promote its services to clients operating in the region.



3C METAL AND 3C SUPPLY TO EXHIBIT AT NAPEC

3C Metal and 3C Supply will be exhibiting at the North Africa Energy & Hydrogen Exhibition and Conference (NAPEC) held in Oran, Algeria, from 13-15 November at the Centre Des Conventions Mohammed Ben Ahmed.

The event provides a world-class platform for energy and hydrocarbons professionals to meet, network, do business, and share ideas on the future development of the North Africa and Mediterranean regions. Attendees can visit the 3C Metal and 3C Supply team at booth F31.



SRI ENERGY AND 3C METAL CO-HOST NETWORKING EVENT DURING ADIPEC IN ABU DHABI

On October 3, SRI Energy and 3C Metal co-hosted a cocktail and networking evening at the W Abu Dhabi hotel on Yas Island.

From 2-5 October, energy professionals from around the world convened in Abu Dhabi for the ADIPEC Exhibition and Conference.

3C Metal, together with SRI Energy, took the opportunity to invite visiting clients to network, socialize and share knowledge in a stylish setting.



3C METAL FRANCE ENTERS TEAM IN THE TOUR PÉDESTRE DU BÉARN RELAY RACE TO RAISE FUNDS FOR CHARITY

On Saturday 7 and Sunday 8 October, seven runners representing 3C Metal took part in the annual two-day relay race, Tour Pédestre du Béarn (the Tour of Béarn foot race) in France.

The team raced to raise funds for Lilou Bel'ange Association. The association is dedicated to the care of a young local girl with a genetic disorder called Angelman syndrome which causes physical and developmental problems. In total, 3C Metal dedicated 1000 Euros to the cause which will go towards the construction of a children's playground designed for children living with disabilities.

The race's 200-kilometer (125 mile) route starts from Pau and goes from village to village in the Béarn region, passing

through the foothills of the Pyrénées before descending to the finish line at Place Clémenceau in Pau.

The 3C Metal relay team members included 3C Metal President and CEO, Philippe Boy, along with Celia Ferreira, Yannick Pardies, Jay Radhakrishnan, Jonathan Marque and Damien Secco from the France office and an associate of 3C Metal, Patricia Ledrut. The team secured 145th position out of 157 teams and their overall time was 19 hours 44 minutes and 35 seconds.





GROUP-WIDE CHARITY BOOK COLLECTION TO SUPPORT UNDERPRIVILEGED CHILDREN IN NAMIBIA

This year, 3C Metal Group formed an official charity partnership with a Namibian not-for-profit organization, The Promiseland Trust. The Promiseland Trust cares for vulnerable children in the town of Walvis Bay, Namibia.

The organization assists children from local underprivileged communities in Walvis Bay with the provision of education, food and emotional support. Recently, 3C Metal Group made a contribution of 20,000 Euros to The Promiseland Trust.

In addition to this, throughout September 3C Metal organized a collection of books and stationery for the organization. Collection points were set up around 3C Metal's offices and staff were asked to contribute children's storybooks, activity books, crayons, pens, pencils and

coloring-in books. All donated items were sent to Namibia to help the education of young children cared for by The Promiseland Trust.

3C Metal's partnership with The Promiseland Trust is part of its ongoing commitment to give back to the community and extend the benefits of the company's success to a worthy charitable cause. By working together, 3C Metal hopes to make a meaningful difference in the lives of vulnerable children in Namibia.



3C METAL MIDDLE EAST CELEBRATES ONAM

3C Metal's office and workshop staff in Dubai celebrated the Indian Harvest Festival, Onam. Onam is an annual festival with origins in the state of Kerala in India.

3C Metal's office and workshop staff in Dubai celebrated the Indian Harvest Festival, Onam. Onam is an annual festival with origins in the state of Kerala in India.

Employees took part in the festivities and games which included a tug-of-war, uriyadi (a "breaking pot" game similar

to breaking a piñata) and musical chairs.

The office and workshop were decorated with impressive displays of floral rangoli.



SOUTH AFRICAN WOMEN'S DAY EMBRACED BY 3C METAL BELMET AND CINCO ENGINEERING

On Friday 25 August, the women of 3C Metal Belmet South Africa and CINCO Engineering were invited to a ladies' lunch at The Terrace @ D'Aria, Cape Town.

The lunch was a belated celebration of National Women's Day which is held on 9 August. All the ladies enjoyed a delicious lunch and received a diary and cupcake as a gift.

National Women's Day honors the great women's march of 1956. On 9 August 1956, 20,000 women marched to the

Union Buildings in Pretoria to peacefully protest against legislation aimed at tightening the apartheid government's control over the movement of black women in urban areas.

Today, National Women's Day celebrates the courage and strength of women in South Africa.



SOUTH AFRICA GET BEHIND “BOKFRIDAY” FOR THE SPRINGBOKS’ RUGBY WORLD CUP CAMPAIGN

The 2023 Rugby World Cup has kicked off in France and the defending champions, South Africa’s Springboks, are asking the entire nation to show their support by taking part in “BokFriday”.

BokFriday is a call for fans to don the team’s colors and jerseys every Friday. 3C Metal’s team in Cape Town has risen to the call and staff have been dressing up in their national colors and Springboks gear and enjoying a lunchtime braai.

Staff also have the chance to win a Springbok Hamper, with a winner drawn every Monday during the world cup.



ROOFTOP SOLAR POWER SYSTEM INSTALLED AT 3C METAL BELMET'S OFFICE AND WORKSHOP IN SOUTH AFRICA

3C Metal's South African entity, 3C Metal Belmet, recently installed a 360-kilowatt rooftop solar power system at its office and workshop in Bellville, Cape Town.

The solar panels are connected to 300-kilowatt grid-tied inverters. The new system will greatly reduce the carbon footprint of the workshop and office in the future.

3C Metal is committed to improving the environmental efficiency of our workplaces by increasing the use of renewable energy. 3C Metal is looking into installing similar systems at more of its entities across the globe. This is just one of the ways in which 3C Metal is striving to make its workplaces greener.



USA TEAM GOES TO DEPTHS AND GOES FOR GOLD FOR THEIR TEAM BUILDING

For their annual team building event, 3C Metal USA headed to The Escape Game Houston. Two groups each selected a challenge in which they had 60 minutes to solve puzzles and complete their mission.

The first team chose "The Depths". Their challenge was to navigate a submarine to an abandoned, underwater laboratory, decipher the research in the laboratory, and discover what is hiding deep in the ocean.

Team two chose "Gold Rush". The team had to find a gold fortune from the time of the 1800s California gold rush. They had to find a way into a cabin and take the gold stash before news of the fortune reached the town.



3C METAL ASIA'S TEAM BUILDING LUNCH

On August 4, 3C Metal Asia held a team lunch for a chance to bring the local team together and thank them for the great work done throughout the past 12 months. During the lunch a few accolades were given to employees voted the best fitter, the best welder and the best HSE ambassador.





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