

NEWSLETTER

4th Quarter 2023

1 A LOOK BACK AT 4Q-2023

The second semester proved to be exceptionally demanding for SPTsa, marked by a flurry of projects across multiple locations, diverse scopes of work, and organizational transitions. Simultaneously, strategic manufacturing investments were made, keeping the entire SPTsa team at the forefront of challenges.

In the face of these complexities, SPTsa not only demonstrated remarkable resilience and adaptability but also achieved a record-breaking year. The company's ability to navigate major challenges while focusing on growth underscored its commitment to providing clients with top-notch service and quality without compromising on safety.

The year's success was attributed to significant project engagements, with four major in-ports highlighting SPTsa's prowess: the reactivation of the DEEPWATER "Orion" drill ship in Coega, the projects 6 SIGMA "ANTARCTIC SEA / ANTARCTIC ENDURANCE" in East London, TOTAL ENERGIES' "FPSO DALIA" Control room raised floor offshore, and the reactivation vessel "MV GARIEP" in Cape Town.



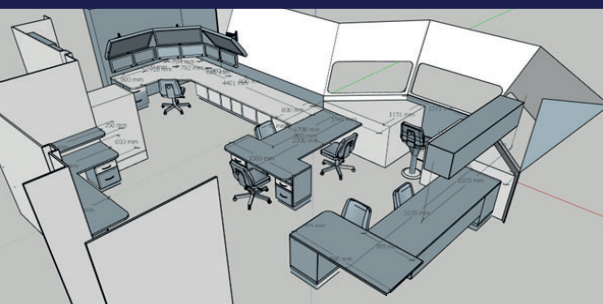
Spotlight on DEEPWATER "ORION" Reactivation Project

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Initiated with a comprehensive offshore survey in Namibia, the DEEPWATER "Orion" reactivation project in Coega port evolved into one of SPTsa's most significant and challenging endeavors. The project encompassed the "Brazilianization" of living quarters, adjustments to Brazilian MODU living standards, office space adaptations, and optimizing onboard space and personnel. This complex project demanded exceptional project management, resource mobilization, procurement, logistics, and flexibility within a two-month timeframe.

3 FOCUS ON - DeBEERS "MV GARIEP" in port in Cape Town

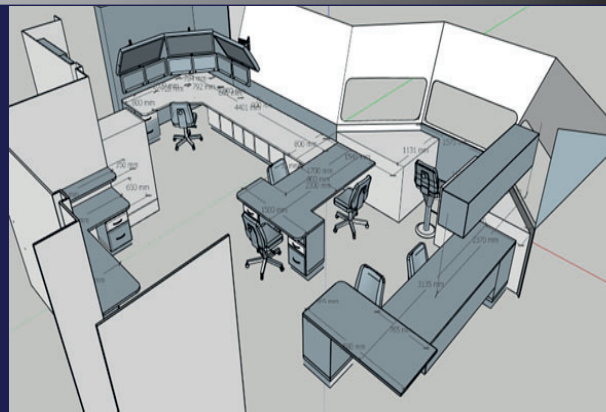
DeBEERS in-ports always present a challenging period requiring responsiveness, meeting deadlines, handling extended scopes, and intense work within a short timeframe. This two-month in-port, characterized as "extremely challenging," concluded with positive feed-



-back meeting deadlines, achieving zero Lost Time Incidents (LTI), and satisfying the client. The extensive scope included

revamping two full accommodations decks (cabins), control rooms, and various accommodation enhancement tasks.

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4 FOCUS on 6 SIGMA ANTARCTIC SEA

A new client and a brief preparation period marked the simultaneous projects in East London from end September to end October. Despite initially undefined scopes, SPTsa successfully managed to deploy a dedicated team, cover mobilization and demobilization, set up sites, and plan material shipments to adapt to evolving project requirements. Effective communication, reporting, and teamwork ensured the success of these two concurrent projects, featuring wet unit floor and cladding refurbishments along with duct cleaning and flooring jobs.



5 OTHER PROJECTS

In addition to the highlighted projects, various others were undertaken to address diverse client needs. SPTsa's commitment to employee development enabled supervisors and project managers to handle multiple projects simultaneously, including work on ORANGE Leon Thevenin - floor job, TOTAL ENERGIES - raised floor offshore Angola, and DORMAC's - MORE SODRUZHSTVA - Insulation project



OTHER PROJECTS

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A well deserved summer break is coming. SPTsa will not be operating during its annual closure summer period and will have a skeleton team to start works on January 7th 2023, and an official re-opening on January 15th.

Next year is looking very promising with a backlog already well established and some very advanced developing projects, especially on the Oil & Gas side.

SPTsa has also gone deep into developing, on a staffing standpoint, on a manufacturing side with acquisition of new CNC heavy machinery (to be presented in next newsletter) and on partnering with consulting companies to enhance its admin processes and effectiveness.

Many new challenges ahead, and exciting time will be the cornerstones of 2024. Meanwhile, SPTsa wish you thank you deeply for your trust and support all throughout this year and is looking forward to resume collaboration and partnership next year. Until then, have a prosperous year ahead full of new opportunities to brighten your path of success in the coming year