



# Petrotrin

*A Valued Partner*



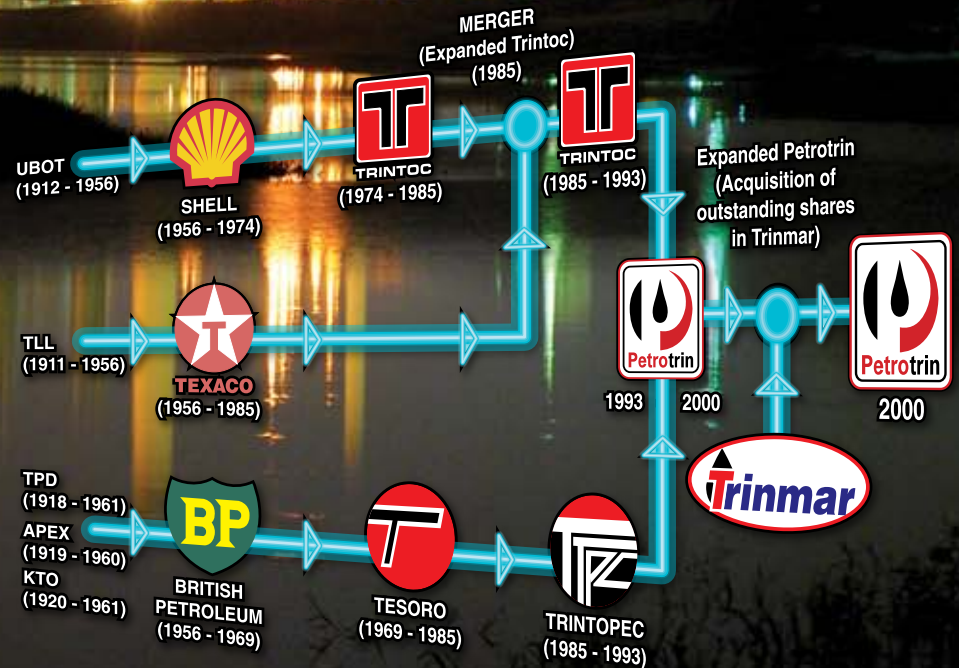
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2014 June 1



Petroleum Company of Trinidad and Tobago Limited (Petrotrin) is an integrated oil and gas company engaged in the full range of petroleum operations including the exploration for, development of and production of hydrocarbons, and the manufacturing and marketing of a wide range of petroleum products. Petrotrin was incorporated on 1993 January 21. It is a limited liability company that is wholly owned by the Government of the Republic of Trinidad and Tobago.

As a State enterprise, Petrotrin is under the direct control of the Minister of Finance acting as Corporation Sole. The Ministry of Energy & Energy Affairs is the line ministry that provides specialized technical analyses and statutory approvals for the Company's operations while ensuring adherence to Government's policy guidelines.

### Board of Directors

Mr. Lindsay Gillette chairs the Company's Board of Directors.



**Mr. Lindsay Gillette**  
*Chairman*



**Mr. Aleem Hosein**  
*Deputy Chairman*



**Mr. Sayyed Ali**  
*Director*



**Mr. Charles Baisden**  
*Director*



**Mr. Neil Bujun**  
*Director*



**Mr. Carl Hector**  
*Director*



**Mr. Reshard Khan**  
*Director*



**Mr. Rudranath Maharaj**  
*Director*



**Dr. Vernon Paltoo**  
*Director*



**Mr. Arnold Ram**  
*Director*



**Mr. Dominic Rampersad**  
*Director*



**Mr. Surendra Solomon**  
*Director*

### Executive Leadership Team

Mr. Khalid Hassanali leads an Executive Leadership Team comprising four vice presidents and senior managers of the key operating and support divisions.



**Mr. Khalid Hassanali**  
*President*



**Mr. Jamaludin Khan**  
*VP Exploration & Production*



**Mr. Mado Bachan**  
*VP Refining & Marketing*



**Mr. Carl McLean**  
*VP Finance*



**Mr. Keith Ramnath**  
*VP Human Resources & Corporate Services*

The company has a combined workforce of more than 5,000 employees, the majority of who are in the core operating divisions.



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## Exploration & Production Division

The Exploration and Production (E&P) Division forms the upstream business of Petrotrin and comprises three (3) main functions as follows:

- Exploration and Development
- Production Operations including Land and Trinmar Operations
- Joint Ventures

The **Exploration and Development** sub-division (E&D) is responsible for growth opportunities for the upstream business by providing the technical expertise for economically increasing oil and gas production and finding new

reserves. This sub-division is also focused on improving reservoir and operational efficiency, including expansion and optimization of Enhanced Oil Recovery (EOR) projects.

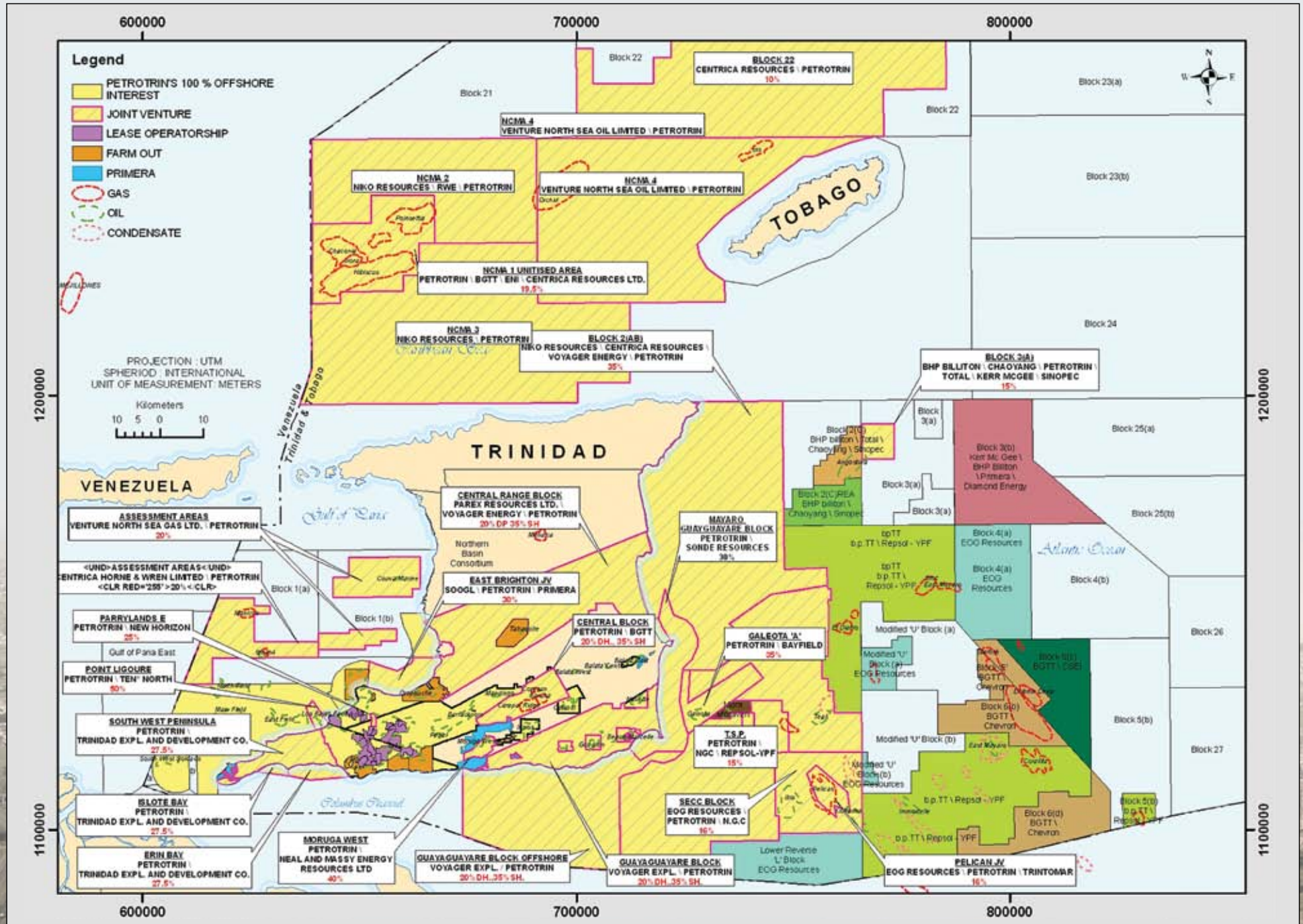
The **Production Operations** sub-division is charged with the responsibility of optimising returns from our producing assets, including the Land and Trinmar assets, at optimal operating cost in conformance with acceptable Health, Safety & Environment practices, standards and legislation. The land assets span the southern half of Trinidad, while the Trinmar acreage is located offshore in the Gulf of Paria to the southwest of Trinidad.

The **Joint Ventures** sub-division monitors the performance and manages the contracts for the assets operated by Joint Venture (JV), Lease Operatorship (LO), Farmout (FO) and Incremental Production Services Contracts (IPSC) partners and seeks new upstream business opportunities for growth. Our current Joint Venture areas are located on land and offshore to the east, west, north and south of Trinidad. These arrangements supplement the supply of indigenous crude and have helped the Company to enter into the profitable natural gas and LNG markets.



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# Petrotrin 100% Interest and Joint Ventures





## Refining & Marketing Division

Two key projects

- Gasoline Optimization Programme (GOP)
- Ultra Low Sulphur Diesel Plant (ULSD)



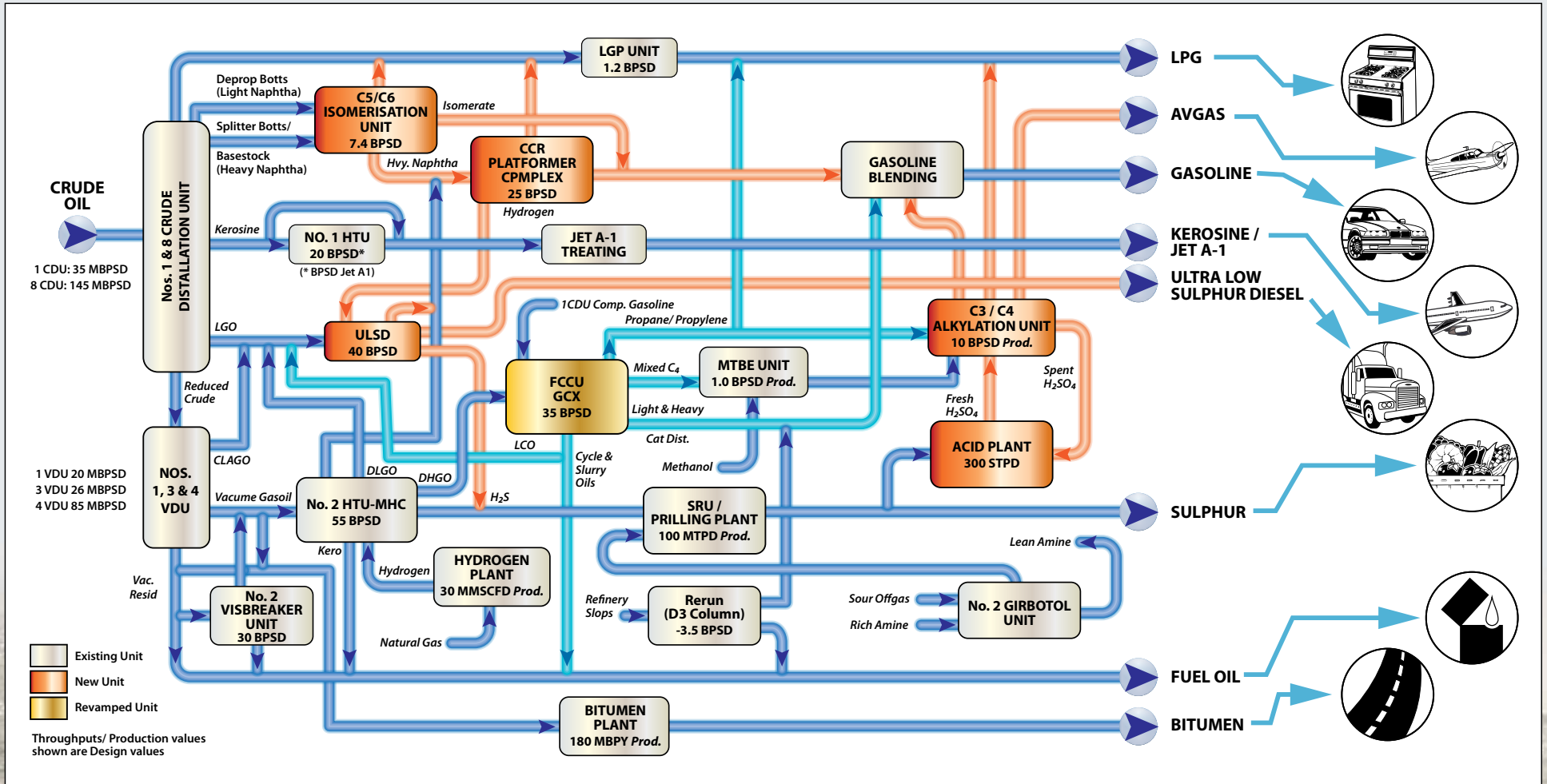
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The Company has the only oil refinery in Trinidad and Tobago, which is located at Pointe-a-Pierre. Refinery throughput is approximately 160,000 barrels per day of which 60, barrels per day are sourced locally, while the rest is imported from Russia, West Africa and South America.

The refinery produces a wide range of petroleum products including liquefied petroleum gases, unleaded motor gasoline, jet fuel, kerosene, diesel, fuel oil, sulphur and bitumen. Petrotrin enjoys market advantage and customer confidence in the Caribbean, Latin America and the eastern seaboard of the United States of America.

The current upgrade at the Company's Refinery is intended to meet international specifications for its products and to improve the Company's profitability. Construction is almost complete on the GOP and the ULSD projects. This is necessary for Petrotrin to not only retain but also to grow its customer base.

# Flow diagram of Petrotrin Pointe-a-Pierre Refinery after the Gasoline Optimization Programme (GOP) and the Ultra Low Sulphur Diesel (ULSD) projects



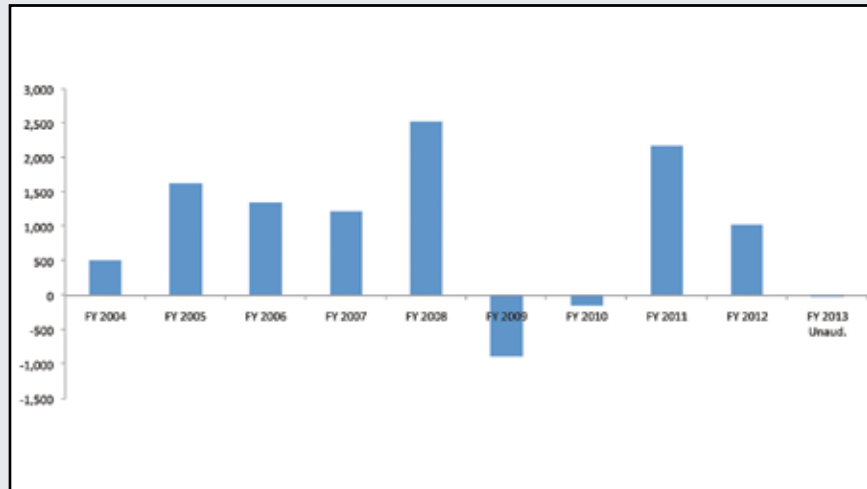
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# Economic Benefits to Trinidad & Tobago

## Direct Benefits

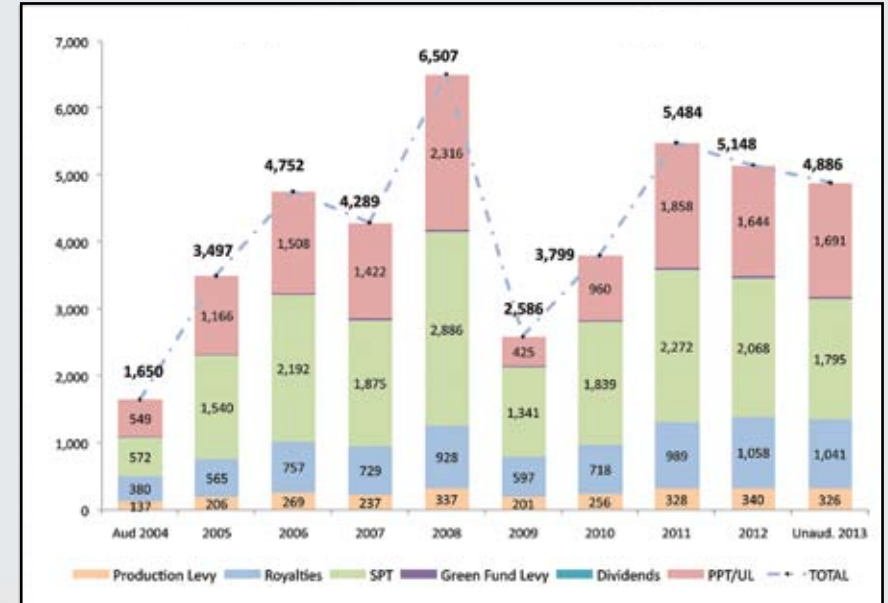
Since its inception in 1993, the Company has always been a contributor to the National Treasury. Over the years, the Company has contributed significant amounts to the national coffers peaking at TT\$6.5 billion in the year 2008.

## Net Income after Taxes by Financial Year (TT\$MM)



In terms of commercial viability, the Company is committed to making a meaningful contribution to its shareholders – the Government of Trinidad and Tobago – who acts on behalf of the people of Trinidad and Tobago. This is done directly by way of payment of various taxes, royalties and dividends, through its foreign-exchange earnings and by the provision of direct employment for some 5,000 persons.

## Company's Contribution to Government's Revenues (TT\$MM)



## Petrotrin's Contribution to the GDP of Trinidad and Tobago

YEAR	CONTRIBUTION TO GDP (%)	
	Exploration & Production	Refining
2005	5.1	3.5
2006	6.3	1.4
2007	4.9 (E)	1.2 (E)
2008	6.1 (E)	1.2 (E)
2009	3.2 (P)	1.1 (P)

Note: E (Estimate), P (Provisional)



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## Economic Benefits to Trinidad & Tobago

### Indirect Benefits

Petrotrin also contributes indirectly to the national economy through its procurement processes. The Company is a major purchaser of goods and services and many local contractors and suppliers are heavily dependent on its activities. For example, there are in excess of 2,000 firms registered as contractors and over 1000 registered suppliers to the company.

As far as possible, the Company ensures that local suppliers and contractors are given ample opportunity to supply goods and services as this has several spin-off benefits, one of which is the creation of further employment. So, one can argue that through its operations, many of these businesses have been allowed to grow and develop.

Petrotrin maintains stable and long term relations with its service providers. The Company regularly discusses social responsibility with its suppliers and has formal mechanisms which enable its values and principles, such as good working conditions, environmental protection, accountability and equality, to be transferred to the supply chain.

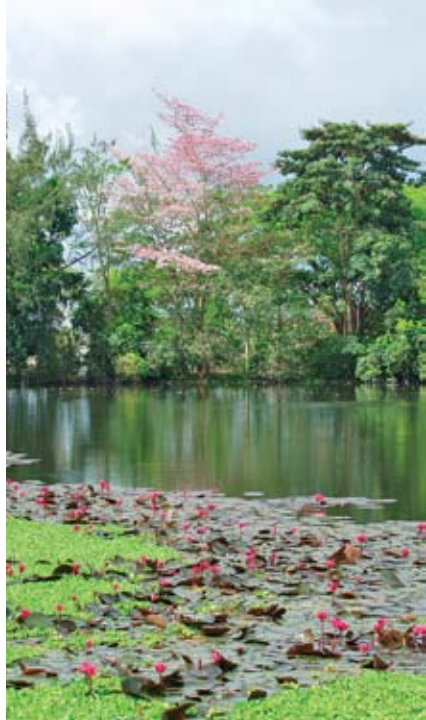
The Company also contributes to the improvement in service providers' management standards through the provision of information and joint training activities such as the General Contractors Communication Forum held recently.

In addition to the economic benefits to the state already outlined, Petrotrin provides a range of services and amenities to the communities in which it operates. The Company maintains roads and bridges that were originally intended to support its operations but on which public travel has increased significantly over the years. These activities, by their very nature serve as a catalyst for a wide range of business activity in these communities.

The Company also partners with organizations like the Employers' Consultative Association, the tertiary institutions and other agencies, which provide training and development for local businesses. Petrotrin is a major benefactor to almost any training institute that one can think of in the country.



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## Environmental Stewardship

Petrotrin is very mindful of the adverse impact that the production and utilization of hydrocarbon fuels have had on the environment. Over the years, the Company has taken action to reduce its own impact and to promote environmental consciousness.

In addition to assisting environmental programmes and projects across the country, the Company is a major supporter of the following:



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**Pointe-a-Pierre Wild Fowl Trust** is a key beneficiary of the Company's support. The Trust is located at Pointe-a-Pierre in close proximity to the Company's Refinery and represents an example of nature and heavy industry co-existing in harmony.

**Tree Planting Exercises** are promoted across the Company's operations as part of World Environment Day and Health & Safety Week Observances. Employees as well as residents in the various Company housing areas are provided with seedlings and encouraged to plant them to boost food production and/or to beautify the environment.

**Clean-up and Beautification Programmes** are fully supported by the Company. Employees participated voluntarily in the 2013 International Coastal Cleanup with a clean-up exercise at Beach Camp, Palo Seco.

Petrotrin also commemorated World Fisheries Day 2013 with the release of 3000 tilapia fingerlings into the Company's Pointe-a-Pierre and Katwaroo Dams.



## Corporate Social Responsibility

Petrotrin's Corporate Social Responsibility practices have established the Company as a preferred neighbour and an employer of choice. The Company seeks to empower its neighbouring communities by providing meaningful assistance for diverse social activities that encourage self-reliance and promote the self-help philosophy. It places particular emphasis on those initiatives that focus on youth development, education, sport and culture.



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Sponsorships include:

**Sport** •Southern Games •Palo Seco Games •Marabella Football League •Marabella Basketball League •Southern Primary Schools Relays •Petro Jazz

**Culture** •Petrotrin Boodoosingh Tassa Group •Voices of Petrotrin •Trinmar Pt. Fortin Community Chorale •Petrotrin Rangeela Orchestra •Petrotrin Cadet Corps •Petrotrin Levantamientos

**Steelband** •Petrotrin Phase II Pan Groove •Petrotrin Siparia Deltones •Petrotrin Hatters •Petrotrin Katzenjammers •Assists 16 other bands

**Youth Development Programmes** •On-the-Job Training •Graduate Trainee Programmes •Young Achievers Awards Ceremony •Petrotrin Athlete Development Programme •Siparia Police Youth Club