



TIMOR GAP, E.P.

“CAN DO” spirit

To be a regional leader in oil & gas for sustainable national development

QHSE MANAGEMENT SYSTEM PERIODICAL AND TRANSITIONING AUDIT

Edition of February 2018

During the week of 5 – 9 February, TIMOR GAP, E.P.’s Integrated Management System was audited by DNV GL. The objective of the audit was to undertake periodic review of the Health and Safety Management System against OHSAS 18001:2007, as well as to undertake transitioning review of the Quality Management System against ISO 9001:2015 and Environmental Management System against ISO 14001:2015. For OHSAS 18001:2007 the aim was to ensure that the system has been well maintained and improved, while for ISO 9001:2015 and ISO 14001:2015, the aim was to ensure that the new standards requirement, version 2015, has been implemented and that all the mandatory requirements are complied. Transitioning audit was undertaken as it is mandatorily required for all ISO certified companies to upgrade their Management Systems before 15th of September. For Health and Safety Management System, similar upgrading review will need to be done once the current standard OHSAS 18001:2007 has been approved to become ISO 45001, following the same transitioning audit process. By the end of 2018, recertification audit will need to be done because the 3 years certification period will come to an end.

All units in TIMOR GAP, E.P. participated actively and enthusiastically. Generally, the system has been in compliance with new standards requirements and is well maintained. Leadership commitment was still highly regarded in the review. From this audit, there will be a report provided by the certification body listing all the findings, if there is any, which needs to be responded by TIMOR GAP, E.P. to complete the audit process. Nevertheless, during the closing meeting held on the 9th of February, the auditor briefly informed the participants that overall, with the finding that TIMOR GAP, E.P. has, the auditor is able to recommend to the certification body that TIMOR GAP, E.P. will be rewarded the ISO 2015 version, the new upgraded certification.

With the continues maintenance of the Integrated Management System, it is evident that TIMOR GAP, E.P. continuously looking after its system, to importantly ensure that effectiveness of its work process is enhanced with the adoption of the Integrated Management System. This management system is also used and will be used to manage the South Coast Project (Tasi Mane Project), as is written in the scope of the ISO Certification which is Project Management in Petroleum Sector Related to the LNG, Refinery and Supply Base & Petroleum Services



DISSEMINATION OF INFORMATION ABOUT THE PETROLEUM FUND PROMOTED BY CCFP



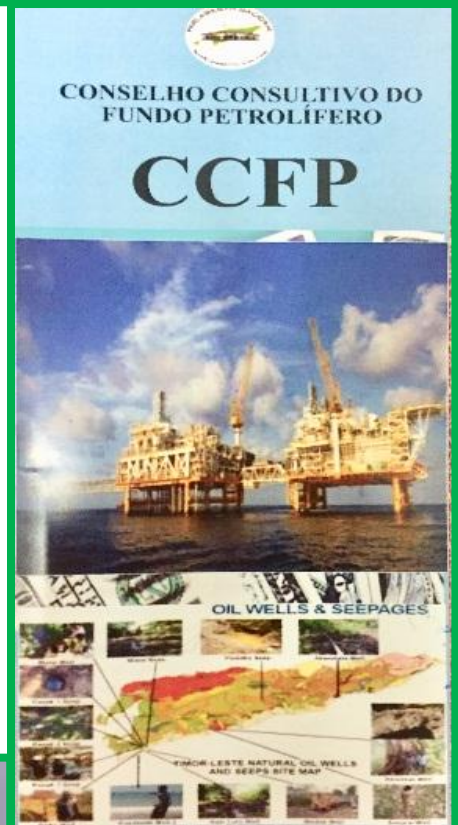
TIMOR GAP, represented by B&D's Director, Mr. Luis Martins during the Dissemination.

February 28th - La Clo, a small village in Manatuto District (Timor-Leste) was one of the places chosen by the Petroleum Fund Consultative Council (Conselho Consultivo do Fundo do Petróleo, CCFP) for dissemination of information about the Petroleum Fund.

The Petroleum Fund governance model is based on a high degree of transparency and disclosure of information aiming to attain public support for a wise management of petroleum revenues and to reduce the risks of a bad governance. In line with this, CCFP conducts several workshops/briefings across Timor-Leste informing and updating the population regarding the activities associated with the national oil & gas sector. Mr. Luís Martins, Director for Business Infrastructure Development Unit of TIMOR GAP, was one of the keynote speakers of the event, focusing during his intervention on the Tasi Mane Project and its importance for the development of the country. Representatives from Ministry of Finance, EITI-TL, Civil Society and Banco Central were also in attendance.

The Petroleum Fund of Timor-Leste was established under the provisions of the Petroleum Fund Law, which was promulgated on 3 August 2005. The Petroleum Fund Law provides mechanisms that assist Timor-Leste to sustainably manage its Petroleum revenue, details the parameters for operating and managing the Petroleum Fund, defines the asset allocation and risk limits, governs the collection and management of receipts associated with petroleum wealth, regulates transfers of the State Budget and provides for government accountability and oversight of these activities.

Total of Balance of the Petroleum Fund of Timor-Leste in the end of 2017 was \$16.799.313. USD.








TIMOR GAP Fuel Station in Suai is operated by certified people from Covalima community:

- Your friends
- Your neighbors
- Your family







Thank you for your preference



TIMOR GAP is part of EITI's Multi-Stakeholder Group



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SOUTHERN COAST PROJECTS

Today, The Company is focused on the Southern Coast (Tasi Mane) Project as the main activity in the formation of a Company Portfolio in the future. The project will focus on the development of the coastal zone from Suai to Beaço that requires infrastructure to support a growing domestic petroleum industry. Following on from this development, the company will diversify into other areas of operations, such as E&P sector and downstream activities.

