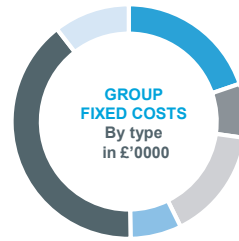
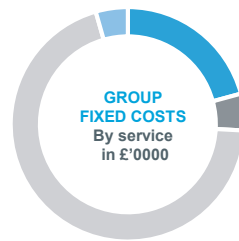


FINANCIAL REPORT

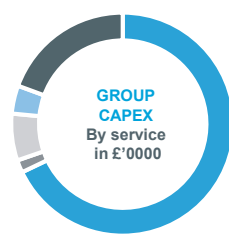
October 2018 – September 2019



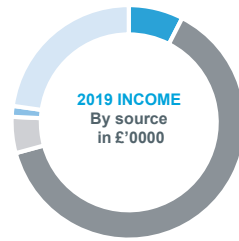
Staff costs (20%)	28,291
Establishment (7%)	10,682
Maintenance, etc (15%)	22,142
Aircraft (7%)	10,092
Depreciation (40%)	56,873
Finance charges (11%)	15,035
TOTAL	143,115



Response (21%)	29,748
Commercial (5%)	7,249
Subsea Well Intervention Services (70%)	99,781
Support (4%)	6,337
TOTAL	143,115

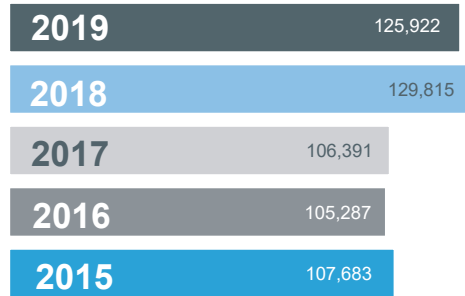


Response (68%)	5,000
Project Equipment (2%)	134
IT (7%)	500
Infrastructure (4%)	300
Subsea Well Intervention Services (19%)	1,429
TOTAL	7,363



Commercial (8%)	9,492
Subsea Well Intervention Services (63%)	79,614
Supplementary Services (5%)	6,289
Spills (1%)	1,882
Participant & Associate Membership (23%)	28,645
TOTAL	125,922

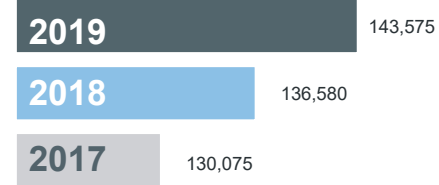
TOTAL INCOME in £'000



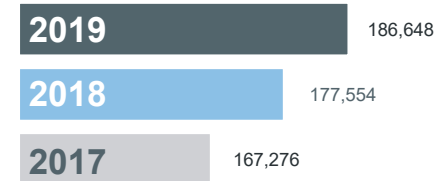
MEMBERSHIP

Subscription fees (100 shares)

in £



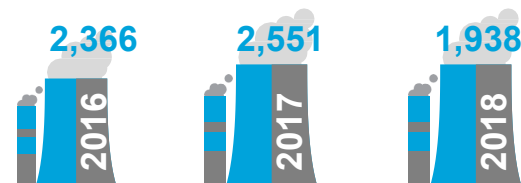
in USD



SAFETY AND SUSTAINABILITY

OSRL believes in applying ethical, culturally sensitive and sustainable business practices to ensure our activities do not result in the abuse, exploitation or harm to any individual or the wider environment.

We see this as an ongoing journey and this report highlights some of the initiatives and achievements to date :



2500 tonnes of CO² are the approximate equivalent of 500 passenger vehicles per year.

In 2018, OSRL set a target to reduce our carbon emissions by 25% by the end of 2023. This will be achieved through:

- Use of green electricity
- Elimination of single use plastics
- Introduction of sustainable procurement practices
- Travel optimisation to reduce carbon emissions



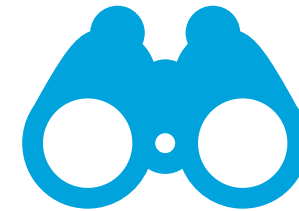
1437
Safety Observations
(based on average number of 265 employees)



Beyond the Horizon

Year in Review

In 2019



we continued to execute the project programme developed from the Vision 2020 strategy. In March, during the Annual Strategic Review (ASR), the OSRL Board of Directors started to develop the OSRL strategy for the period 2020 to 2025 - "Beyond the Horizon".

Key deliverables in 2019 have been as follows:

- Implemented the "Netsuite" ERP system and common global processes as part of the Business Transformation programme.
- Restructured the Global OSRL organisation to facilitate improved member engagement and outreach with all stakeholders.
- Implemented a new SWIS governance structure, revised the Supplementary Agreements for Capping, Containment, OIE and initiated a Mutual Aid Frame Agreement. OSRL is now fully responsible for the subsea services following the conclusion of the IOGP sponsored SWRP project.
- Continued to expand the SWIS offering through a comprehensive group of Alliance agreements giving access to a broad portfolio of subsea and related services for subscribers. This also includes access to the Clarkson's vessel tracking software.

- Completed the delivery, training and commissioning for the "bow wave" SLA equipment providing enhanced surface response capabilities for Members.
- Launched the West Africa Surveillance Platform (WASP) giving subscribing members access to two dedicated surveillance aircraft based in Togo and Gabon.
- Expanded the leadership and teamwork development for all OSRL staff to ensure we continue to have the skills and talent to provide exceptional value to all our partners.

OSRL continues to evolve to meet the changing expectations of members, regulators and the wider communities we serve.

We look forward to working closely with all stakeholders to achieve a high level of preparedness to ensure we can continue to respond in an efficient and effective way to any incident.

Robert Limb
CEO of Oil Spill Response Ltd

RESPONSE

Exercises



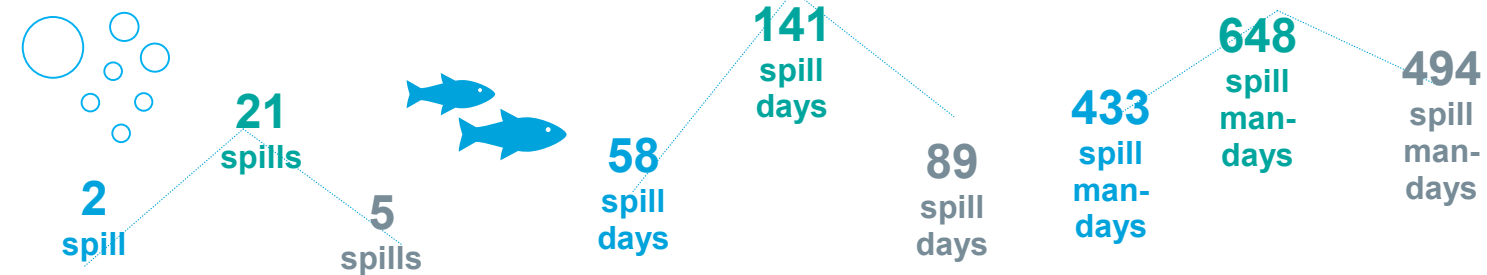
MEMBER	204
OTHERS	3
Industry partners, governments or national agencies	
INTERNAL	58



Spills



OFFSHORE/UPSTREAM	11
PIPELINE	2
INLAND / DOWNSTREAM	8
SHIPPING	2
PORT	3
INLAND UPSTREAM	2

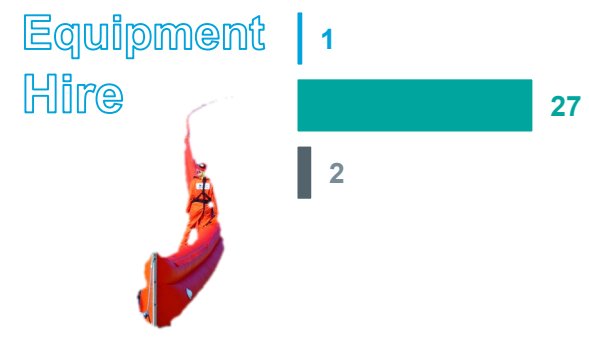
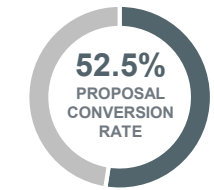


PREPAREDNESS

Training, Consultancy & Geomatics



Secondments



FACILITATING COLLABORATION

Outreach Engagement



Our technical expertise was showcased across relevant industry publications and social media channels.



2019 SIGNIFICANT RESPONSES

Join us at the Members' Forum to find out more

Following the catastrophic impact of hurricane Dorian to the Bahamas Islands, OSRL responded to a call by our Member.

The incident in Venezuela was unique on account of its complexity, in particular its limitations associated with sanctions, public safety and supply delays.

A small OSRL team operating two skimmers collected over 900m³ of oil in just 26 days during a response to an offshore well blowout in Indonesia.

OSRL mobilised SWIS equipment to support a Member in Brazil. The efficient response was made possible with regular training, exercises, drills and workshops.

OSRL mobilised three Technical Advisors to a Member in Nigeria in response to an inland oil spill.

PURSUIING EXCELLENCE

SWIS MUTUAL AID FRAMEWORK AGREEMENT

SWIS members can now participate in a mutual aid agreement for personnel. This agreement highlights recognition from members of the importance of collaboration in a subsea well response. OSRL SWIS as an industry funded consortium are uniquely placed to offer this agreement on a global basis.

BASE MOVE IN BRAZIL

OSRL concluded its move from Angra dos Reis to Rio de Janeiro in October. All equipment sitting in Angra dos Reis port (Capping Stack and Flowlines) was transported to the new site. The new facility resulted in reduced storage costs for the equipment and quicker access to improved infrastructure and resources.

CYBER SECURITY

We introduced Mimecast with spam filtering, phishing tests, website traffic filtering and educational content. We changed IT provider to ITLab with the addition of

- 1) Managed Assurance Services, including Vulnerability Scanning, Phishing Tests and Cyber Security Health Checks and
- 2) A Security Operations Centre, monitoring network activity with the ability to spin up and mitigate the risks if network security was ever breached. We also introduced Multi Factor Authentication.

BUSINESS TRANSFORMATION

Our two-year Business Transformation Programme culminated in May with two key outcomes:

- 1) A re-organisation. Informed by a bottom-up review of our end-to-end processes we restructured to get better accountability, efficiency and global alignment.
- 2) Launch of an ERP (Netsuite). Replacing end of life systems that did not talk to each other, we implemented a cloud-based ERP that has HR, Finance, CRM and Resourcing functionality all on one integrated platform.