

Ocean Sparkle Limited

Environmental And Social Action Plan

Date: August 31, 2006

| # | Action | By whom | Deadline |
|-----|--|---------------------------------|-------------------|
| 1. | Update OSL's corporate IMS procedures to make them consistent with IFC's performance standards | Captain Subhedar | December 31, 2006 |
| 2. | Expand composition of health and safety committees at each location to include representatives of on-shore staff | Director Designate | December 31, 2007 |
| 3. | Translate OSL's standing orders (conditions of work) into relevant local languages and display them at each of its various operating facilities | Branch Head/GM/Department Heads | December 31, 2006 |
| 4. | Amend HR policies and procedures to make these consistent with IFC's Performance Standard 2 requirements | GM (HR) | December 31, 2006 |
| 5.. | Complete implementation of amended HR Policies. | GM (HR) | December 31, 2007 |
| 6. | Strengthen procedures, at the corporate level and at each operating location, for handling and storage of hazardous materials in accordance with IFC's Hazardous Materials Management Guidelines and provide appropriately contained storage areas for all hazardous materials and wastes. | Captain Subhedar | June 30, 2007 |
| 7. | Implement ISO 14001 and OHSAS 18000 EHS Management System. | Head Office | December 31, 2008 |