



Personal and Confidential

JACK E. FUTCHER
President
Bechtel Oil, Gas and Chemicals, Inc.

3000 Post Oak Boulevard
Houston, TX 77056-6503 USA

January 10, 2014

Dear Sara:

We recently concluded another excellent year for Bechtel. I would like to thank you for your hard work and many contributions to our success. The company achieved many great things in 2013. A few of our successes include:

- Awarded the Escondido Water Supply Project, a cross-GBU effort involving M&M, OG&C, and Power;
- Awarded the Riyadh Metro project, Bechtel's largest lump-sum project ever;
- Completed the design of the nuclear propulsion plant for the Ford class of aircraft carriers, commemorated with the christening of the *Gerald R. Ford*;
- Accomplished successfully the air raise of four tank roofs at our Curtis Island LNG projects, a first ever for Bechtel;
- Completed more than 28.1 million hours and 13 months without an LTI at the Ras Al Khair smelter project while completing the job substantially below budget;
- Achieved substantial completion at the Catalina and California Valley Solar Ranch solar power projects, installing nearly 2 million solar panels; and
- Opened the Kosovo Route 7 Motorway 15 months ahead of schedule.

While these are an incomplete list of our collective achievements last year, they signify the global breadth, diversity and strength of our business.

In 2013, we redoubled our efforts to Build a Better Bechtel. We all must work well together to continually improve the quality of our project delivery, build customer relationships, and develop our people. In quality, we deployed the closed loop corrective action system, trained people in people-based quality, and enhanced our quality metrics. We are revamping our customer satisfaction survey. The company has continued to invest in Bechtel University and its offerings across EPC functions, leadership, and business services, as well as in educational and developmental conferences. Finally and hardest, we have increased our attention to identifying and promoting talent faster and enriching the employee-supervisor relationship.

Our business has many strengths including: financial flexibility; close customer relationships; and talented, dedicated people. We have much to be proud of in terms of what we achieved in 2013 and we can look forward to more success in the future.

As we move into 2014, let's remain vigilant in terms of our execution performance, focus on safety, and absolute commitment to ethics.

Again, thank you for your dedication and commitment. It is my pleasure to recognize your contributions in 2013 with this award.* USD 1,100

Sincerely,

**Employees who remain eligible will receive their award in their regular payroll in late January or early February 2014.*

SARA A. KUMAR