



NEWSLETTER

A PRODUCTION OF MEMBERS NETWORKING MANAGEMENT DEPARTMENT

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MESSAGE FROM THE CEO



Dear Valued Members,

February at OPAL was a whirlwind of exciting events, impactful collaborations, and a continued dedication to serving our industry. It felt like a fresh canvas brimming with possibilities, and we embraced it with open arms!

Here are some key moments that made February truly special:

We proudly hosted the International Occupational Health Summit (IOHS) in collaboration with the Ministry of Energy and Minerals. Held under the

theme “Towards Sustainable Health Excellence in the Workplace,” this summit fostered a culture of safety and well-being in our industry. It was a privilege to welcome esteemed organizations like the WHO and ILO, and to inaugurate the event under the esteemed patronage of HE. Prof. Mahad Said Ali Baawain, Minister of Labor. Workshops, exhibitions, and insightful discussions made this a truly enriching experience for all participants. Special thanks to my colleagues at OPAL for such amazing work.

Onward and upward! We had a productive meeting with H.E. Dr. Jokha Abdullah Al Shukaili, CEO of the Oman Authority for Academic Accreditation and Quality Assurance of Education (OAAAQA). This collaboration will help bolster our sector through initiatives like the OPAL STAR training provider accreditation scheme and the launch of the Energy and Minerals Sector Skills Unit platform. We also met with RTITB to explore ways to further elevate safety and training standards across industries – exciting times ahead! Furthermore, we joined forces with Petroleum Development Oman (PDO) to oversee the fourth batch of the Emdad training program. Equipping graduates with

valuable skills and fostering employment opportunities aligns perfectly with our mission.

Additionally, we participated in the Traffic Culture Exhibition for Engineering Services alongside SCS and Fleet Management Systems & Technologies. Spreading traffic awareness within the Ministry of Defence reflects our commitment to a safer community. Also, we organized the fourth meeting of the Worker Welfare Standard working group, approved for development by the Ministry of Energy and Minerals, took place on February 28th. This initiative demonstrates our dedication to ensuring the well-being of our workforce.

Looking ahead and as we turn the page to March, we're filled with excitement for the upcoming Annual General Meeting (AGM) scheduled for the 26th! This is your chance to engage in impactful discussions and contribute to shaping the future of OPAL and our industry. Thank you for being a valued member of the OPAL community.

**Best Regards,
Abdulrahman Al Yahyaee
OPAL CEO**

OPAL NEW MEMBERS

OPAL WOULD LIKE TO WELCOME YOU TO OUR FAMILY.

We are gold to have you on board as one of our members, and we wish you success and prosperity.

- Muscat Solutions & Systems LLC
- Phoenix Power Company SAOG
- IBN Alkazrag Trading & Transport LLC
- Industrial Innovation Academy LLC
- Sharikah Fanniyah Omaniyyah (Muscat) LLC
- Smart Mobility Solutions LLC
- Future Integrated Services & Trading LLC
- Tawasol Integrated Telecom LLC



Thursday, February 1st, Oman Energy Association (OPAL) welcomed H.E. Dr. Jokha Abdullah Al Shukaili, CEO of the Oman Authority for Academic Accreditation and Quality Assurance of Education (OAAAQA), for a productive dialogue. The discussion centered on OPAL's multifaceted initiatives to bolster the energy and minerals sector. This included a focus on developing strong national talent through programs like the OPAL STAR training provider accreditation scheme. Additionally, HE the CEO of OAAAQA received briefings on the imminent launch of the Energy and Minerals Sector Skills Unit platform and professional competency cards, further solidifying OPAL's commitment to professional development within the industry.



February 5, 2024 – Under the patronage of HE. Prof. Minister of Labor, the Oman Energy Association (OPAL), in collaboration with the Ministry of Energy and Minerals, inaugurated the International Occupational Health Summit (IOHS) this evening. The summit is being held from February 4-7, 2024 at the Oman Convention and Exhibition Center under the theme "Towards Sustainable Health Excellence at the Work Place."



Tuesday, February 20, 2024, Oman Energy Association (OPAL) signed a Memorandum of Understanding (MoU) with Petroleum Development Oman (PDO) to oversee the fourth batch of the Emdad training program. The program aims to enhance employment opportunities for job-seeking graduates. The program includes 17 companies and aims to train 120 graduates for a period of 6 months. The goal is to equip them with the necessary skills that match the needs of the private sector labor market.



Sunday, February 4, 2024, Oman Energy Association (OPAL) in collaboration with the Ministry of Energy and Minerals launched the first day of the International Occupational Health Summit under the theme "Towards Sustainable Health Excellence in the Workplace." The pre-summit workshops and accompanying exhibition began in cooperation with the World Health Organization (WHO) and the International Labour Organization (ILO). These events are being held at the Oman Convention and Exhibition Center. The official opening ceremony will be held on Monday, February 5, 2024, under the patronage of His Excellency the Minister of labour.



Monday, February 12, 2024, OPAL CEO and GM Quality and Accreditation met with RTITB to discuss collaboration on safety and training standards. During their visit, they exchanged ideas and explored potential avenues for developing new standards in areas like occupational health and safety training. This meeting marks a significant step towards stronger collaboration between the two organizations, potentially leading to improved safety and training practices across industries.



Wednesday, February 28, 2024, Oman Energy Association (OPAL) held the fourth meeting of the Worker Welfare Standard working group, which was approved for development by the Ministry of Energy and Minerals. The meeting was held to review the progress made during the last year, discuss, and make the necessary decisions for the remaining parts of the standard.



Thursday, February 29, 2024, Oman Energy Association (OPAL) in collaboration with Safety Cooperation Services Institute (SCS) and Fleet Management Systems & Technologies, participated in the Traffic Culture Exhibition for Engineering Services at the Ministry of Defense. The exhibition aims to spread traffic awareness and culture among road users and members of the Ministry of Defense.

OQ MULLS IPOs OF TWO UNITS THIS YEAR: REPORT



Following the successful completion of two initial public offerings (IPOs) of its subsidiaries Abraj Energy Service Company and OQ Gas Networks in 2023, Oman's globally integrated energy group, OQ, is considering IPOs of two more subsidiary companies this year, according to a Bloomberg report. 'Oman's state energy company, OQ, is considering selling shares in two units this year as the country seeks to raise funds and deepen capital markets by listing government-owned businesses across the economy,' the Bloomberg report said on Friday. OQ is evaluating plans to list its exploration and production business, as well as a methanol and liquefied petroleum gas (LPG) fuels unit, said Ashraf al Mamari, Acting Group CEO of OQ, as reported by Bloomberg. 'It's still too early to discuss possible valuations,' he noted. Oman is hoping an influx of capital from state asset sales will boost industries such as energy, transport, and tourism. That's part of a broader trend of divestments in the energy-rich region as larger neighbors Saudi Arabia and the UAE also look to diversify their economies to prepare for a post-oil age, according to the report. Earlier this month, Bloomberg reported that OQ had asked banks to pitch for roles in the IPOs of the two units. OQ Exploration & Production may raise about \$1bn in an IPO, people familiar with the proposals said at the time. In March 2023, Oman's largest oilfield services provider Abraj Energy Services, a subsidiary of OQ Group, raised nearly RO94mn via an IPO that was oversubscribed by 8.7 times after receiving strong demand from local, regional, and international investors. Abraj had offered 49% of its share capital through the IPO. In October last year, another OQ subsidiary company, OQ Gas Networks, the sole operator of Oman's gas transportation system, successfully completed its RO288mn IPO, which was oversubscribed nearly 14 times, making it the largest IPO to date in Oman. OQ Gas Networks had also offered 49% of its total share capital through the IPO. Following the completion of the IPO, OQ Group continues to own 51% of OQ Gas Networks' share capital.

GALFAR WINS RO100MN QARN ALAM CONTRACT FROM PDO



Oman's leading construction and contracting firm, Galfar Engineering and Contracting Company, has been awarded a massive contract worth RO100mn by Petroleum Development Oman (PDO). Galfar shares rose by 0.64% on Tuesday at the Muscat Stock Exchange following the announcement of the new contract award by the company. 'We are pleased to inform our esteemed shareholders that PDO has awarded Galfar the Project Delivery Contract Qarn Alam via a letter of award that was formally accepted by both parties on January 30, 2024, and approval from PDO to disclose was confirmed today,' Galfar said in a disclosure to the Muscat Stock Exchange on Tuesday. As per the disclosure, the value of this call-off contract is approximately RO100mn for an execution period of five years, effective from January 30, 2024. Galfar expects this

contract to have a positive impact on the company. 'We take this opportunity to express our appreciation to PDO for the confidence vested in Galfar through this award,' the company added. This is the second major contract awarded by PDO to Galfar Engineering and Contracting Company in less than a year's time. In June 2023, Galfar was awarded a massive contract worth RO280mn for Off-Plot Delivery Contract Qarn Alam by PDO. The contract also included an additional three-year extension option worth RO120mn. According to the company's preliminary financial results, Galfar's total revenues jumped to RO250mn in 2023 from RO177.62mn recorded in the previous year. However, the company's net profit sharply dropped to RO50,000 in 2023 compared to RO1.283mn recorded in 2022.



DAY 1 - WORKSHOP 1



DAY 1 - WORKSHOP 1



DAY 1 - WORKSHOP 2



DAY 1 - WORKSHOP 2



DAY 1 - WORKSHOP 3



DAY 1 - WORKSHOP 3

INTERNATIONAL OCCUPATIONAL HEALTH SUMMIT



DAY 2 - OPENING CEREMONY



DAY 2 - OPENING CEREMONY



DAY 3 - LEADERSHIP PANEL DISCUSSION



DAY 3 - TECHNICAL SESSION



DAY 3 - TECHNICAL SESSION



DAY 3 - TECHNICAL SESSION



EXHIBITION



EXHIBITION



DAY 4 - LEADERSHIP PANEL DISCUSSION



DAY 4 - TECHNICAL SESSION



DAY 4 - TECHNICAL SESSION



DAY 4 - TECHNICAL SESSION



Maqbool Al Wahaibi
CEO, Oman Data Park

As a leader, how do you continue to invest in your own professional development, and what advice do you have for aspiring leaders in the technology and business sectors?

Leaders are Readers as the saying goes. I love reading books as they keep me knowledgeable and up to date on various aspects. I read books on business, finance, strategy, start-ups, economy, stock market, technology and others. The technology domain is experiencing fast exponential growth which requires us as leaders in the domain to travel and attend international conferences and technology events across the globe to meet and partner with other leading companies and stay a head of the game.

With over 20 years of experience, how would you describe your leadership style, and how has it evolved over the course of your career?

I tend to be very much logical on my decisions. I learned how to stay visionary and forward looking to inspire and motivate my team by frequently communicating company goals and most importantly why do we exist. It is important to communicate the values we contribute to our clients to gain their trust and loyalty. I lead by example and focus on building and maintaining the right culture of transparency, integrity, and trust. My philosophy in leadership is by focusing on our employees first, making them happy and motivated, which will subsequently impact my customers positively and as a result satisfy my shareholders business desire.

For emerging leaders in the technology and energy sectors, what advice would you offer as they navigate their careers and seek to make a positive impact in their respective fields?

It is important to be passionate in what you do, as that will fuel your way forward and help mitigate all challenges on your way. The second is focus, and that can only be established through setting the desired short term and long-term goals and commit to them. The other important aspect is to stay positive and never allow your mental attitude to be steered by negative thoughts or circumstances. One of the techniques I personally use is to step on other people's shoes whenever we disagree, as that will allow you to understand other people resonating and allow you to reframe your actions.

As a member of the Oman Energy Association (OPAL), how do you see collaboration between the private sector, government, and non-profit organizations contributing to advancements in energy-related technologies and sustainability?

I personally see continuous improvements, thanks to OPAL team efforts in that regard. Of course there are always means of further improvements but the momentum and efforts so far are extraordinary.

Worker welfare is increasingly recognized as a crucial aspect of organizational success. How do you prioritize the well-being and safety of your team members, particularly in high-pressure or demanding work environments?

There are always needs for extra efforts in various life aspects, and work is one of them. I tend (with my team) to pay a lot of attention to our employees as they always come first in whatever we do. We make sure they enjoy what they do and maintain their passion through continuous communications from the leadership team across all employees. We do that through our continuous meetings our HR team execute, and through our Quarterly and yearly gathering. We use these platforms as means of communicating our visions, goals and updates on our products and services. We always keep our employees pre-informed so they feel engaged and part of our success journey.

Interviewed by
Sama Al Zadjali
Events & Media Specialist
OPAL



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HOST ORGANISATION



UNDER THE PATRONAGE OF



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Oman Sustainability Week
28 APRIL - 2 MAY 2024



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OMANTEL, HUAWEI JOIN HANDS TO BUILD SULTANATE'S NATIONAL CLOUD

Omantel, the leading provider of integrated telecommunication services in the sultanate, has reiterated its leadership in cloud by forging a strategic partnership with Huawei, a global player in the cloud area, to build National Cloud. Huawei was selected on the basis of its track record in launching similar projects globally, Omantel said in a press statement on Wednesday. The alliance propels Omantel into a prominent position in the cloud arena, setting the stage for unparalleled advancements and achievements. It will empower Omantel to provide latest technology, global experience, data security and local data hosting to the entire nation, which includes government entities, state owned companies, financial sector, energy sector and SMEs, enabling them to accelerate digital transformation and thus support Oman's Digital Economy drive. National Cloud is poised to elevate the landscape by providing tailored solutions for the entire nation, spanning various sectors such as smart cities, smart banking, smart campus, government data solutions, backup and disaster recovery, medical imaging, smart education, digital human solutions, and more. These examples, as Omantel said, offer just a glimpse of the diverse benefits accessible to everyone in the transformed landscape. Commenting on the partnership, Eng Aladdin BaitFadhil, Chief Commercial Officer of Omantel, said, "We, at Omantel, continue to strengthen and enhance Omantel's comprehensive ecosystem with the latest cloud technologies. We are confident that National Cloud will open new doors for our enterprise customers to delve into the future, while benefiting from the quality and security." Omantel introduces cutting-edge technology into the cloud project, ensuring data residency in Oman, and incorporating the highest industry standards for robust data security. Be-



side speeding up the National Digital Transformation programme and contribute positively into the Digital Economy, the Oman Cloud Services Project will enable different public and private sector entities to support the goals of Oman Vision 2040. Qi Xiao, President, Middle East and Central Asia Cloud Business at Huawei, said, "The history of partnership between Huawei and Omantel goes back to two decades and is manifested in some highly successful projects in Oman. We are pleased to have been selected to support Omantel in the National Cloud, a project of high national importance. Omantel is a trailblazer and leading provider of ICT services in Oman, playing a crucial role in the sultanate's digital transformation. Huawei is thrilled to have been a steadfast long-term partner in driving Omantel's ambitious digital roadmap." The new partnership comes on the heels of Omantel's success in the integration of its operations, processes, and extensive expertise in the field of communications and digital technology, and achieving the status of a leading telecommunications company in Oman and beyond. The company's innovative approach has contributed to providing latest solutions to the entire nation. Omantel supports the Oman Vision 2040 objectives by investing in emerging technologies and providing cutting-edge solutions in modern technology, information and communications technology, such as cloud solutions, ICT solutions, AI, smart solutions, cyber-security, and much more, in addition to harnessing its technological capabilities to enhance innovation and leadership in new and advanced technologies.

SECTOR NEWS

VOLTAMP ENERGY FORMS JV FOR MANUFACTURING POWER TRANSFORMERS IN SAUDI ARAIBA



Oman-based Voltamp Energy Company, the largest power and distribution transformer manufacturer in the GCC region, has signed a joint venture (JV) agreement with Saudi-based Al Sharif Holding Group to establish a new company for manufacturing high-voltage power transformers in Saudi Arabia. Voltamp Energy's new JV plant in Saudi Arabia will be established with an investment of RO9.5mn and will manufacture high-voltage 132kV class power transformers, according to a disclosure submitted to the Muscat Stock Exchange by Voltamp Energy on Monday. Al Sharif Holding is a well-known Saudi group and a market

leader in energy solutions with operations spreading all over the Middle East, Asia, Africa, and Europe. Voltamp Energy said that the construction work for the transformer manufacturing facility began immediately after signing the joint venture agreement. Production is expected to begin at the beginning of 2026, the company added. 'This is a strategic initiative aimed at expanding and strengthening the base of commercial operations, which will lead to the opening of a wide range of benefits for the group and achieving business growth and sustainability,' Voltamp Energy said. 'Any developments or other information about this project will be disclosed in the future,' the company added. In another disclosure on Monday, Voltamp Energy also announced that it has completed the successful qualification of power transformers with Dubai Electricity and Water Authority (DEWA) for the power transformers up to 132kV. 'The qualification process [for DEWA] represents a milestone in the demand for Voltamp's distinguished products in manufacturing transformers and various technical products and opens a large business potential to cater to the ever-growing demand for electricity in the region,' the company added. Voltamp Energy is a prominent Omani company operating in the power sector, specialising in the manufacturing of power transmission and distribution products. With a strong commitment to sustainability and a net-zero vision, Voltamp Energy is at the forefront of the energy transition, striving to provide reliable and efficient power solutions to the GCC region and beyond. The company has gained recognition for being the largest power transformer manufacturer in the GCC, capable of manufacturing transformers up to 400kV, 500VA ratings locally in Oman.

THE STRUCTURE OF THE HEART VALVES AND HOW THE HEART VALVES WORK

The heart has four valves: the tricuspid, pulmonary, mitral, and aortic valves.

These valves have tissue flaps that open and close with each heartbeat. The flaps make sure blood flows in the right direction through the heart's four chambers and to the rest of the body. If one or more of heart valves becomes damaged or diseased, it can affect the flow of blood through the heart. At the start of each heartbeat, blood returning from the body and lungs fills the heart's two upper chambers. The mitral and tricuspid valves are located at the bottom of these chambers. As the blood builds up in the upper chambers, these valves open to allow blood to flow into the heart's two lower chambers. After a brief delay, as the lower chambers begin to contract, the mitral and tricuspid valves shut tightly. This prevents blood from flowing back into the upper chambers. As the lower chambers contract, they pump blood through the pulmonary and aortic valves. The pulmonary valve opens to allow blood to flow from the right lower chamber into the pulmonary artery. This artery carries blood to the lungs to get oxygen. At the same time, the aortic valve opens to allow blood to flow from the left lower chamber into the aorta. The aorta carries oxygen-rich blood to the body. As the lower chambers relax, the pulmonary and aortic valves shut tightly. This prevents blood from flowing back into the lower chambers.

Heart Valve Problems

Heart valve disease can be congenital where people born with it, or acquired which happen later in life. Both congenital and acquired heart valve disease can cause stenosis or backflow. A diseased or damaged valve can affect the flow of blood in two ways: Valve Stenosis occurs if the flaps of a valve thicken, stiffen, or fuse together. If the valve does not open fully, it will obstruct or restrict the flow of blood. This can put extra strain on the heart, making it pump harder to force the blood past the narrowing. Some valves can have both stenosis and backflow problems. Valve Regurgitation, or backflow, occurs if a valve doesn't close tightly. If the valve does not close properly, it will allow blood to leak backwards. This can put extra strain on the heart and may mean that the heart has to do extra work to pump the required volume of blood.

The main causes of heart valve disease are:

- Congenital heart disease, being born with an abnormal valves
- History of rheumatic fever
- Cardiomyopathy a disease of the heart muscle (weakness of the heart)
- Heart attack which end up damaging the heart muscle
- Old age
- History of previous infection of heart muscles called (endocarditis)

Symptoms of heart valve disease and diagnosis:

Patient with heart valve disease may not experience any symptoms but there might be some symptoms such as:

- Breathing problem , shortness of breath
- Swelling of the ankles and feet
- History of tiredness

The heart valve disease and degree of severity will be diagnosed by an echocardiogram.



Treatment of heart valve

The treatment will depend on the cause of problem and the degree effect on the heart. Most valve problems can be treated using medicines or by valve heart surgery which depend on the severity of valve disease. In mild cases patient may not need any treatment, they need regular follow up with an echocardiography to keep eyes on heart valve and severity.

By Dr. Matlooba AL Zadjali
Sr. Consultant Public Health Cardiovascular Disease
(Heart Failure Specialist)
Managing Director Heart Vascular Disease HVC Oman





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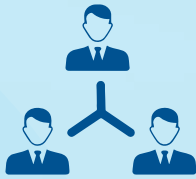
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DUQM REFINERY ALL SET TO BECOME KEY PLAYER IN GLOBAL ENERGY MARKET



The Duqm Refinery Project, a joint venture between Oman's global integrated energy group OQ and Kuwait Petroleum International, with an investment cost of approximately \$9bn, has positioned itself as a key player in the global energy market.

Duqm Refinery and Petrochemical Industries Company (OQ8) is setting benchmarks with its provision of high-quality energy solutions that fuel the growth and development of both industrial sectors and daily energy consumption. As one of the most advanced and expansive refineries in the Middle East and North Africa region, OQ8 relies on imported crude oil in its operations, setting it on a strategic path to be recognised as a world-class refining entity.

OQ8 has been recognised as the largest investment project between Oman and Kuwait and is one of the standout industrial ventures within the Special Economic Zone at Duqm (SEZAD) and a major stimulus for refinery-based projects.

OQ8's commitment to supplying superior petroleum products worldwide will significantly boost Oman's refining output, elevating the sultanate's refining capacity to over 500,000 barrels per day.

Mulham Basheer al Jarf, Deputy President for Investment at Oman Investment Authority and Chairman of OQ Group, said that OQ8 is a testament to Oman's commitment to fostering strategic partnerships, particularly with fellow GCC nations. He further said that OQ8's objective is to optimize Oman's natural resources and significantly enhance the value of crude oil.

Constructed to meet the highest international standards and equipped with state-of-the-art technology, the OQ8 project is a cornerstone of OQ Group's strategy aimed at enriching the Omani economy through diversified investments.

Ashraf bin Hamad al Mamari, Acting CEO of OQ Group, said, "OQ8 marks a pinnacle of achievement for the Omani-Kuwaiti alliance. This collaboration not only merges our economic interests but also celebrates the profound connection and shared legacy that Oman and Kuwait hold."

He highlighted that the project's success unlocks further opportunities for future cooperation among GCC countries in developmental and economic initiatives, bolstering the stability of global energy supplies.

Shafi Taleb al Ajmi, CEO of Kuwait Petroleum International (Q8) and Vice Chairman of OQ8, said, "The establishment of OQ8 in Oman serves as a monumental milestone in the evolving economic relations between Oman and Kuwait and reflects the robust support and attention that both governments have afforded to the refinery." Ajmi affirmed that OQ8 cements both countries' roles in the inter-

national energy landscape by pooling resources and expertise to foster technological progress and enable infrastructure enhancement, thereby stimulating innovation in renewable energy and other sectors.

He noted that OQ8 significantly boosts Oman's and Kuwait's efficacy in the energy sector, notably enhancing the trade flow between East and West. It opens new markets in Asia and Africa, where there is a consistently rising demand for energy.

Ajmi emphasised OQ8's strategic importance given its proximity to the Arabian Sea and the Indian Ocean. This prime location positions it as a crucial gateway to international markets and maritime routes.

Integration with OQ projects
Duqm Refinery Project's synergy with nearby strategic projects establishes it as a pivotal industrial center, facilitating the growth of petrochemical and downstream industries within the Duqm region. OQ8 is seamlessly integrated with a number of OQ Group investment projects, including OQ Gas Networks (OQGN), Oman Tank Terminal Company (OTTCO), Marafiq, and OQ Trading (OQT).

The Ras Markaz Crude Oil Terminal, expertly managed by OTTCO, is a shining example of this integration, as OTTCO provides crude storage tanks from which crude is transported to the refinery via pipelines extending over 80 km.

Marafiq, on the other hand, delivers vital services such as electricity, water, and sewage treatment to support OQ8 and several other projects, enabling the operations of various industries, including petrochemicals, manufacturing, and heavy industries, contributing to the development of manufacturing infrastructure.

Additionally, OQGN's extensive 221km long gas pipeline, stretching from Fahud to SEZAD, is strategically designed to cater to both the present and future gas supply requirements of the region.

Hilal al Kharusi, CEO of Commercial and Downstream at OQ Group and Chairman of OQ8, underscored the refinery's strategic significance in achieving the goals outlined in Oman Vision 2040, signifying a critical juncture for the advancement and enhancement of Oman's energy sector.

OQ8, ranking among the largest and most advanced refineries in the Middle East and North Africa, processes 230,000 barrels of crude oil daily to produce essential products such as diesel, jet fuel, naphtha, and liquefied petroleum gas.

Kharusi emphasised the refinery's strategic position at the nexus of the Indian Ocean and the Arabian Sea, highlighting its potential to spearhead joint economic ventures among GCC countries, thereby fortifying economic connections.



Ramadan Kareem! As we welcome the Holy month of Ramadan, we prepare for a period of fasting, prayer, and reflection. While observing the fast from dawn until dusk is a central tenet of Ramadan, it's also essential to maintain good health and well-being throughout this sacred time. Here are some tips for cultivating healthy habits during Ramadan:

1. **Balanced Suhoor and Iftar Meals:** Suhoor, the pre-dawn meal, and Iftar, the meal to break the fast at sunset, are crucial for sustaining energy levels during

the day. Opt for balanced meals that include complex carbohydrates, protein, healthy fats, and plenty of fruits and vegetables. Avoid fried and sugary foods, and instead focus on nourishing your body with wholesome, nutritious options.

2. **Stay Hydrated:** It's essential to stay hydrated during Ramadan, especially since fasting can lead to dehydration. Drink plenty of water between Iftar and Suhoor to replenish fluids lost during the day. Avoid caffeinated and sugary beverages, as they can contribute to dehydration.

3. **Moderation is Key:** While it may be tempting to indulge in lavish meals and sweets during Ramadan, practicing moderation is crucial for maintaining good health. Enjoy your favorite foods in moderation and be mindful of portion sizes to prevent overeating and digestive discomfort.

4. **Incorporate Physical Activity:** Despite the challenges of fasting, incorporating physical activity into your daily routine during Ramadan is beneficial for overall health. Engage in light to moderate exercise, such as walking, yoga, or stretching, during non-fasting hours to stay active and energized.

5. **Prioritize Rest and Sleep:** Adequate rest and sleep are essential for maintaining physical and mental well-being during Ramadan. Aim for at least seven to eight hours of sleep per night and listen to your body's signals for rest during the day if needed.

6. **Focus on Spiritual Wellness:** Ramadan is not only a time for physical fasting but also an opportunity for spiritual reflection and growth. Dedicate time each day for prayer, meditation, and self-reflection to nurture your spiritual well-being and deepen your connection with the divine.

By prioritizing balanced nutrition, hydration, physical activity, rest, and spiritual wellness, you can cultivate healthy habits that support your overall well-being during Ramadan. May this sacred month be a time of renewal, self-discovery, and transformation for all who observe it.

Wish you a peaceful blessed Holy Month of Ramadan.

Osama Alzadjali
General Manager
Members Network Management
OPAL

DID YOU KNOW? PRODUCTS AND SERVICES



OPAL STAR (STANDAARDS FOR TRAINING APPROVAL AND RECOGNITION)

The OPAL STAR was inaugurated in 2017 to drive standardization and quality into the private and public training providers who provide services to the Energy and Minerals sector. OPAL STAR supports the industry's training providers by administering a centralized entity that drives standardization, efficiency, effectiveness, and quality. The OPAL STAR provider standard creates a level playing field for training providers and demonstrates their commitment to superior professionalism, upholding industry standards, and continued learning. The STAR gradings (Gold, Silver & Bronze) encourage continuous improvement amongst the providers and rewards them when they achieve these standards, raising the bar every time. These merits have established a credential that is recognized across the industry and trusted by operators and contractors.



AUCTION HAS NEVER BEEN MORE EASIER

Mzadcom Smart Auction Solution LLC is a SME company with Riyadh which is specialized in E-Sector for selling & buying various categorized of Scrap & Waste Materials with in-house developed Online Auction Platform & Mobile Application.

A core benefit of Mzadcom online auction is the removal of the physical limitations of a traditional auction that requires attendees to be geographically located together which greatly reduces audience reach. Online auctions offer advantages to users that traditional auction formats do not offer such as the use of live automated bids & also clients will get the incremented revenue from the scrap & waste materials. Mzadcom Online Auction Platform is fully secured & transparent & designed with special dashboard to Clients in order to view the live auction with fully automated reports.

Mzadcom have specialized team for material evaluation, segregation of materials, Legal Department, Technical team & Marketing Team in order to do the full auction process.



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AL AUFU UNVEILS BOLD VISION FOR ENERGY TRANSITION IN OMAN



The Oman-France Clean Energy Forum was held at the Crown Plaza OCEC on February 22 with Eng. Salim al Auli, Oman Minister of Energy and Minerals, delivering a speech as a guest of honour that set the tone for collaborative efforts in the hydrogen sector. The forum provided a platform for fruitful discussions and knowledge exchange between Omani and French stakeholders, aiming to explore the challenges and opportunities in advancing clean energy initiatives in Oman. Oman has taken a very forward and courageous move to push for the energy transition, Al Auli remarked, capturing the essence of Oman's resolute commitment to tackling the challenges of traditional energy sources head-on. Inaugurating the audience, Al Auli highlighted the crucial importance of diversifying the energy

mix to ensure a lasting legacy for future generations. "In order to sustain a future for our children, we need to start working now on alternative options." He emphasised underlining the urgency of transitioning to renewable energy sources such as solar and wind power. He also articulated Oman's progressive approach to energy diversification, emphasising the need for bold and forward-thinking initiatives to secure the nation's energy future. The Minister acknowledged the inherent challenges in transitioning from conventional fossil fuels to cleaner alternatives and remained steadfast in his belief in the transformative potential of clean energy technology. The Minister's address also shed light on Oman's proactive stance in attracting investments and expertise in the burgeoning hydrogen sector. Eng Salim al Auli shared insights into the rigorous selection process for companies seeking to engage in Oman's hydrogen initiatives, showcasing the competitive landscape and the growing interest from industry players. His transparency and commitment to establishing a robust common infrastructure for the hydrogen industry underscored Oman's dedication to fostering a conducive business environment for sustainable energy projects. "We promised the industry that we would establish a common infrastructure so that they (the investors) don't have to worry about that," Al Auli stated, highlighting Oman's proactive approach to facilitating a smooth transition to clean energy technologies. His words underscored the government's unwavering commitment to creating an enabling environment for private sector participation and innovation in the clean energy sector and in overcoming logistical, supply chain, and infrastructure hurdles along the clean energy value chain. Throughout his speech, Al Auli showed confidence and optimism, emphasising the collaborative efforts required to turn Oman's clean energy vision into a tangible reality. With a clear focus on sustainability, innovation, and partnerships, Oman stands poised to emerge as a regional leader in the transition towards a low-carbon economy. The Oman-France Clean Energy Forum is organised by Omani French Friendship Association (OFA), in collaboration with the French Embassy in Oman.

Oman National Engineering & Investment Company (ONEIC) has been awarded two major contracts worth RO41.963mn by Oman Electricity Transmission Company (OETC), a member of Nama Group, to build power transmission lines in Dhofar Governorate. "The company would like to announce to its valued shareholders and investors that OETC has awarded ONEIC two tenders for the sum of RO41,963,337, for establishing 132kv/33kv electricity transmission lines associated with 132kv transmission lines in Dhofar Governorate," ONEIC said in a disclosure filed with the Muscat Stock Exchange on Wednesday. The contract's duration is for 18 months, commencing on February 13, 2024, as per the disclosure. Following the announcement of the award of new contracts, ONEIC shares surged 3.5% at the Muscat Stock Exchange on Wednesday. "These projects are part of several significant strong projects that have been awarded to the company in an innovative manner and achieved successes and technical leaps in building expertise in the field of engineering specialization," ONEIC said. ONEIC further said that it anticipates gaining diverse experiences and generating substantial revenues through these new projects. off 'a portion' of the public debt. According to the 2024 budget estimates, the fiscal deficit for the 2024 budget is projected at RO640mn, i.e., 6% of total revenue and 1.5% of GDP. The deficit will be financed through internal and external borrowing by RO240mn. The remaining deficit, estimated at approximately RO400mn, will be covered through drawing on reserves, according to the Ministry of Finance. The ministry said that Oman will neither borrow nor withdraw on reserves to finance the 2024 budget deficit in case of generating higher public revenue, resulting in a fiscal surplus. Nevertheless, the government may borrow to replace high-cost loans with low-cost loans.

ONEIC WINS RO42MN CONTRACTS FROM OETC



OMAN CRUDE ACHIEVES STRONG 2023 GROWTH IN TRADING AT DME



The Dubai Mercantile Exchange (DME), the premier international energy futures exchange in the Middle East, announced on Thursday that it recorded impressive growth in total trading volume and physical delivery of Oman crude in 2023 compared to the previous year. This development solidifies Oman crude's position as the main crude oil benchmark in the East of Suez market. DME is home to the DME Oman Crude Oil Futures Contract (known as DME Oman or Oman crude), which generates the world's largest amount of physically delivered crude oil. The DME Oman contract serves as the third-most important crude oil benchmark globally, used by five national oil companies based in the GCC countries. DME's front-month trading volume in 2023 surged to 800mn barrels, surpassing the 2022 figure of 752mn barrels and reaching the highest levels since 2018, according to a DME statement. Similarly, the physical delivery volume for

2023 rose to 210mn barrels from the 2022 count of 181mn barrels, achieving another high since 2018. Furthermore, DME's total physical exposure in 2023 rose to 262mn barrels from 214mn in 2022. The remarkable performance during 2023 has strengthened DME's standing on the global level, with its flagship Oman Crude Oil Futures Contract now representing 36% of the Middle Eastern crude heading to the Asian market – a phenomenal growth from just an 8% share in 2007. Commenting on the exceptional growth in DME Oman's trading volumes, Raid al-Salami, Managing Director of Dubai Mercantile Exchange, said, "In 2023, we experienced a dynamic period marked by notable achievements in business performance and strategic collaborations. These successes have significantly strengthened our market share and overall value." "As we enter the new year, we remain confident in sustaining our positive momentum despite ongoing changes across regional and global energy landscapes. We will continue to set new benchmarks of excellence and deliver value to our stakeholders," he added. DME's accomplishments in 2023 included key milestones such as delivering 3bn barrels through the exchange mechanism since its inception and trading over 20bn barrels in total. The exchange has recently entered a strategic partnership with the Saudi Tadawul Group (STG) in January 2024, enhancing its expertise and growth potential and opening promising opportunities. STG, a leading diversified capital markets group in the MENA region, entered into a binding agreement with existing shareholders of DME Holdings Limited to acquire a 32.6% stake in the Dubai Mercantile Exchange. As a result of this agreement, STG has become the joint largest shareholder in DME Holdings alongside CME Group, with other shareholders including the Oman Investment Authority (OIA) and Dubai Holding, as well as global financial and commercial industry leaders. Under the terms of the agreement, ensuring the integrity of the DME Oman contract has been of particular importance to all parties. It was agreed that no changes to any aspects of the DME Oman contract will result from the transaction contemplated by the agreement with STG. In addition, to avoid conflicts of interest and safeguard the twin imperatives of neutrality and price discovery, no Saudi Arabian crude oil contract will be traded, sold, or bought on, or indexed to, nor will Saudi crude be delivered against the DME Oman contract via DME.

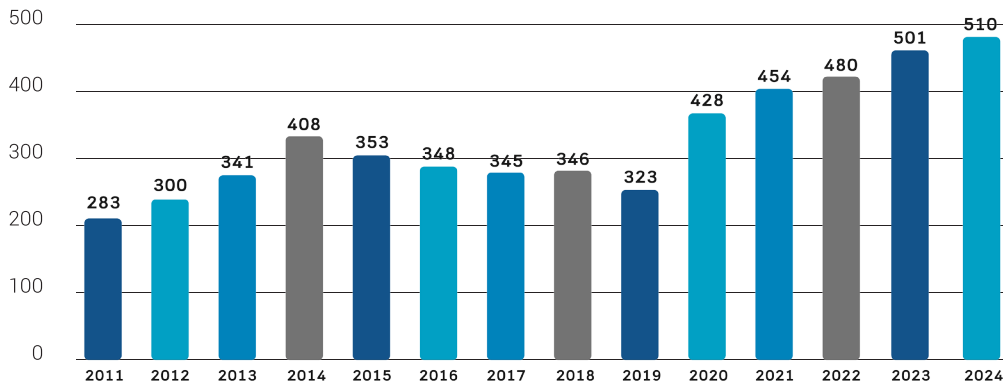
RAKIZA FUND ACQUIRES 40% STAKE IN SAUDI-BASED TIHAMA POWER

Rakiza Fund, Oman's private equity infrastructure fund committed to investing across various infrastructure assets in Oman and Saudi Arabia, has announced the financial close of its first transaction in Saudi Arabia. The fund has acquired a 40% stake in Saudi-based Tihama Power Generation Company. Tihama Power comprises four Combined Heat and Power (CHP) plants located at Ras Tanura, Ju'aymah, Shedgum, and Uthmaniyah in the Eastern Province of Saudi Arabia. These plants produce 1,600MW of electrical power and 6.3mn pounds per hour of process steam and have been operational since 2006. The output of Tihama Power is consumed by Saudi energy giant Aramco through a long-term agreement. Rakiza will partner with the French utility and energy giant Engie on this project. Engie, a world-class infrastructure manager, holds a 60% share in Tihama Power. By implementing CHP technology, Tihama Power prioritises energy efficiency by capturing and utilising heat that would otherwise be wasted, thereby avoiding distribution losses. Rakiza Fund is independently co-managed by the regulated independent fund manager Oman Infrastructure Investment Management (OIM) and the UK-based investor, developer, and fund manager Equitix. Muneer al Muneeri, OIM Founder and CEO, said, "We are delighted to make our first investment in Saudi Arabia. This transaction



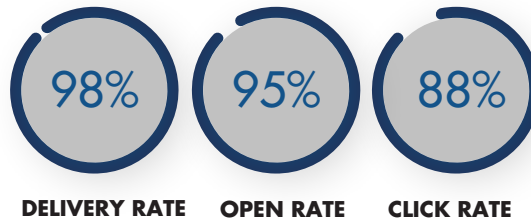
underscores our commitment to investing in the market and the Saudi Vision 2030. Our strategy and unique relationships in Saudi Arabia and Oman provide us with a distinct advantage in sourcing and securing deal flow, and deploying capital in attractive infrastructure projects within the region." Tihama Power is the fifth asset in Rakiza's portfolio, which includes a diverse range of investments in transportation (ports), network utilities, data infrastructure, and social infrastructure. Oman Infrastructure Investment Management and Equitix established the Rakiza Fund to invest in public-private partnerships (PPP) and other core infrastructure projects in Oman and Saudi Arabia. Rakiza seeks to capitalise on the drive towards privatisation and foreign direct investment (FDI) across the GCC region, where first-mover investors with access to opportunities can generally achieve higher returns while enhancing long-term impact.

Did You Know?



OPAL is serving currently almost 500 member companies. These companies represent tens of thousands of employees across Oman's sector, thus making OPAL the Sultanate's premier Energy & Minerals association that offers unparalleled access to the industry expertise, collaborative outreach strategies, and professional networking.

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