



OQGN MSX INVESTOR PRESENTATION

RIYADH | MARCH 2023

OQGN

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KHALID AL QASSABI
CHIEF FINANCIAL OFFICER



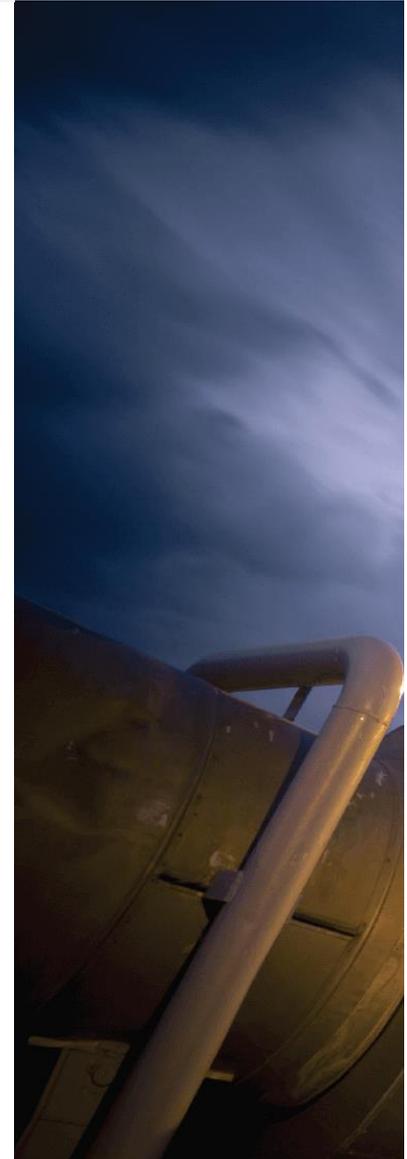
EXPERIENCE
17+ YEARS

Extensive experience in energy and financial sector in Oman

Joined OQ in 2018 and joined OQGN as CFO in 2022

Previously held positions at PwC, Schlumberger Oman, Occidental Mukhazina, Falcon Oilfield Services and OQEP

Successfully participated in delivering the BISAT project in Block 60 involving the construction of an early production facility



A low-angle photograph of industrial machinery, including large pipes and tanks, set against a sunset sky. The scene is overlaid with a large orange triangle on the right side and a green triangle on the bottom right. The sun is visible as a bright starburst in the sky.

OQGN

INTRODUCTION TO OQGN

OQGN AT A GLANCE



Monopolistic Position in the Sultanate as Sole Gas Pipeline Operator in Oman



Critical Infrastructure Assets



Diverse Customer Base Across Key Sectors



Long-Term Concession



Well-Defined RAB⁽²⁾ Framework



Strong Government Support

Exclusive operator and owner of Oman's gas transportation system

c.4,040 kms of gas transmission pipelines, supported by 3 compressor stations and 24 gas supply stations, transporting **39bn SCM⁽¹⁾** gas in Oman in 2022

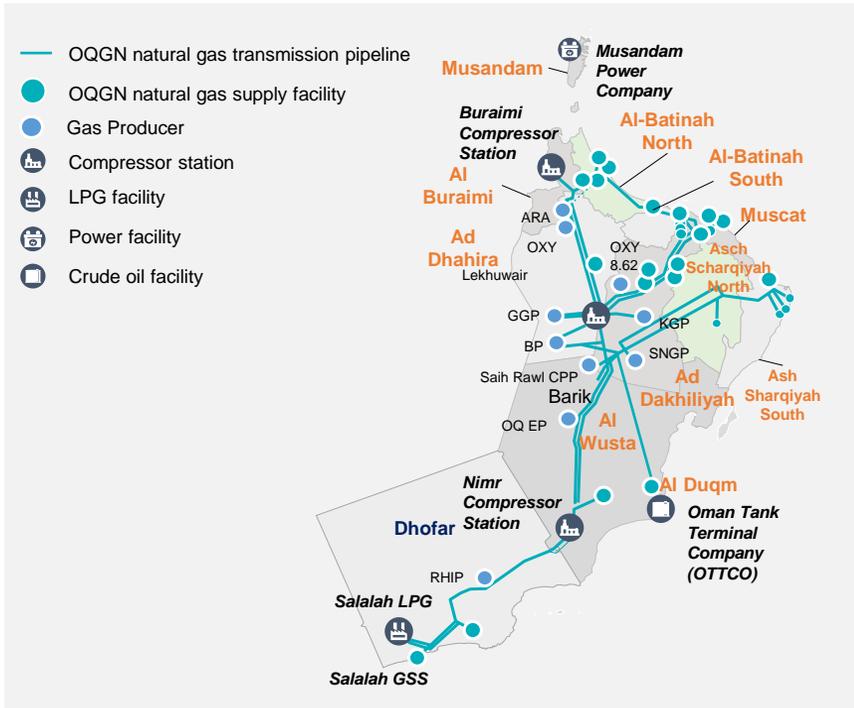
Caters to **6 gas suppliers** and **160+ consumers** operating in various essential sectors (LNG, Industrial & Commercial, Power & Desalination, Oil & Gas)

50-year concession until **2070**

Fully regulated revenue system with **no price or volume risk** with RAB asset base of **c.\$2.5bn** as of 31st December 2022

Critical national infrastructure asset wholly-owned by the Government of Oman via OQ and in turn OIA

OQGN Asset Base



c.4,040 km
Pipeline Network

39bn SCM
Natural Gas transported in 2022

160+
Consumers served

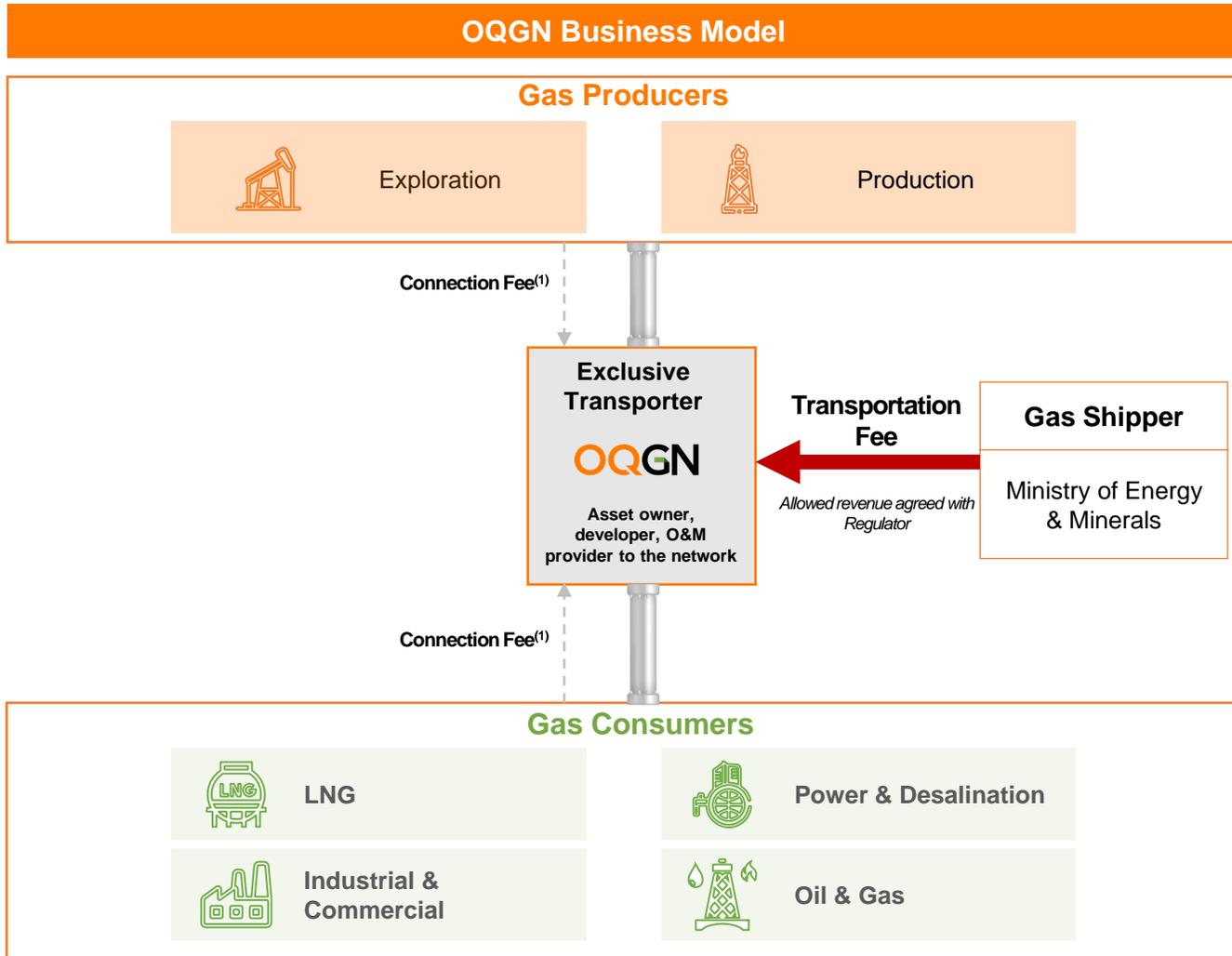
>90%
Oman power generation supplied by OQGN Natural Gas

Source: Company information. Note: USD1 = OMR0.3851.

(1) Standard Cubic Meters.

(2) Regulated Asset Base.

OQGN BUSINESS MODEL: A LARGE-SCALE AND RELIABLE PIPELINE NETWORK



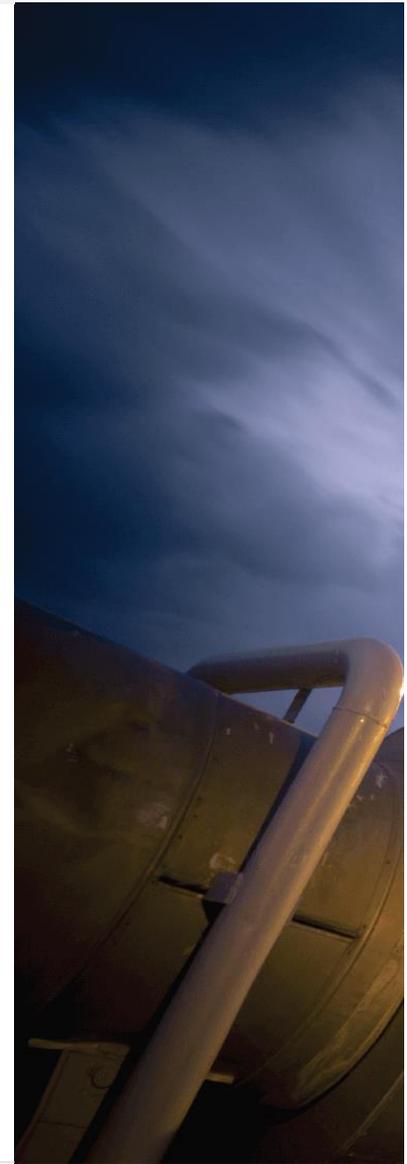
RELIABILITY

+99.9%
 Gas availability for last 10 years

No Gas Interruption in 2022

Certified Asset base

- ISO 9001:2015 – Quality Management Systems
- ISO 14001:2015 – Environmental Management Systems
- ISO 55001:2014 – Asset Management System



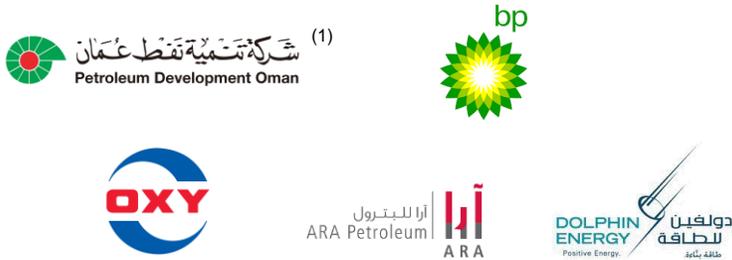
Source: Company information.

(1) Connection fee is presently realized from new gas consumers only that were allocated natural gas after March 2020 as per Regulator approved Connection Fee Methodology.

TRANSPORTING NATURAL GAS TO CRITICAL SECTORS WITH STABLE LONG-TERM DEMAND UNDERPINNED BY SUBSTANTIAL UPSTREAM GAS RESERVES

Supply to Critical Sectors...

6 Suppliers feed into OQGN's gas network

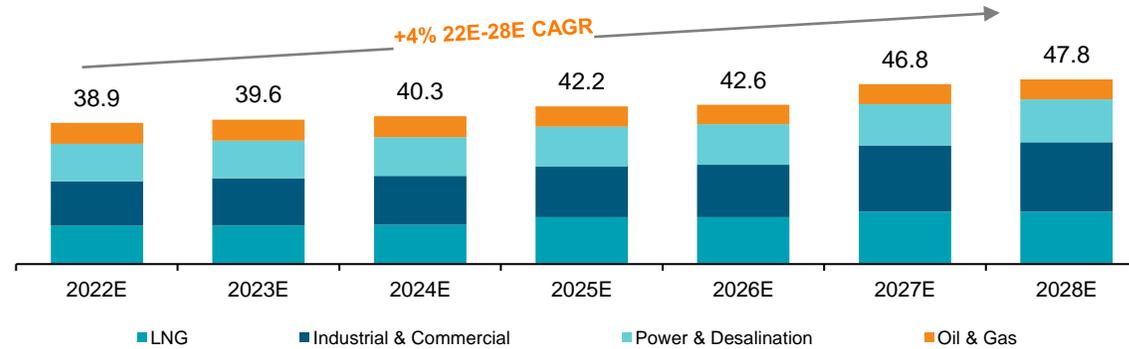


160+ Consumers across various industries

LNG	Power & Desalination
Industrial & Commercial	Oil & Gas

...Driven by Growing Demand...

Oman Forecasted Gas Demand (bn SCM)



...And Substantial Gas Reserves

23 Tscf
Natural Gas Reserves⁽²⁾

Undergoing Exploration Projects

Block 11 (Western Oman)



Exploration and production sharing agreement with Shell and TotalEnergies signed in Sep-2022 to explore undeveloped gas discoveries

Source: Company information and press releases, Oman Ministry of Energy and Minerals, GBP 2022 Supply/Demand Portfolio.

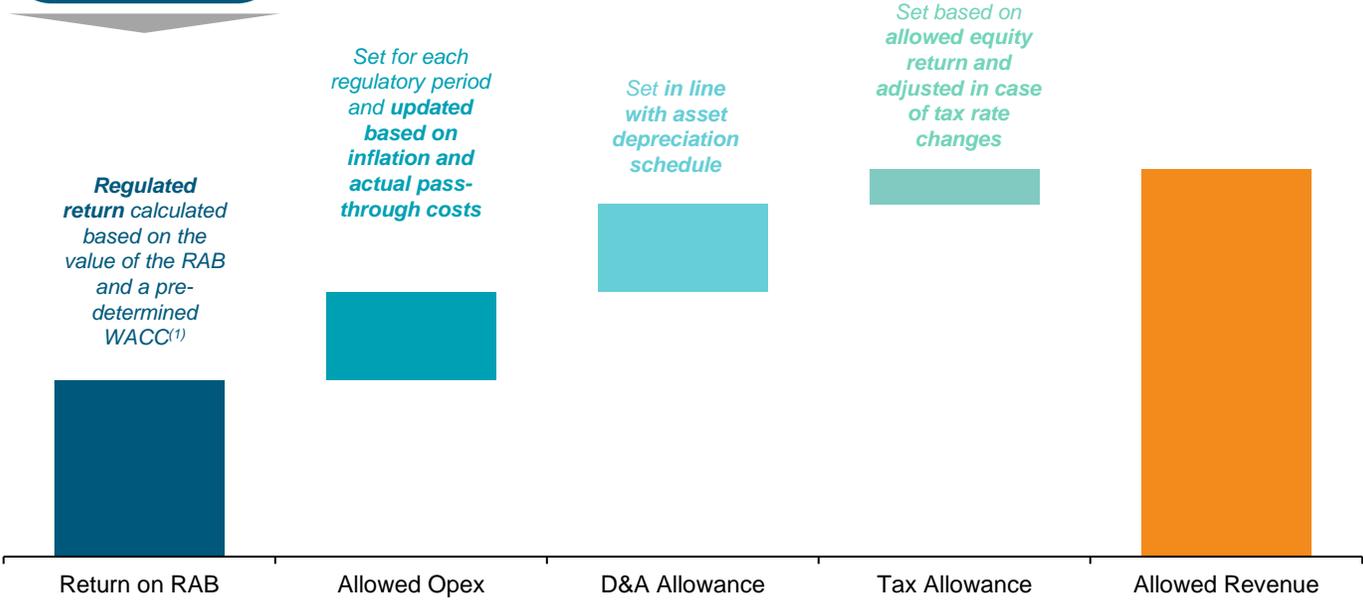
(1) Owned by the Government of Oman, Royal Dutch Shell, TotalEnergies and Partex.

(2) Ministry of Energy and Minerals (Oman) as of 31st December 2021.

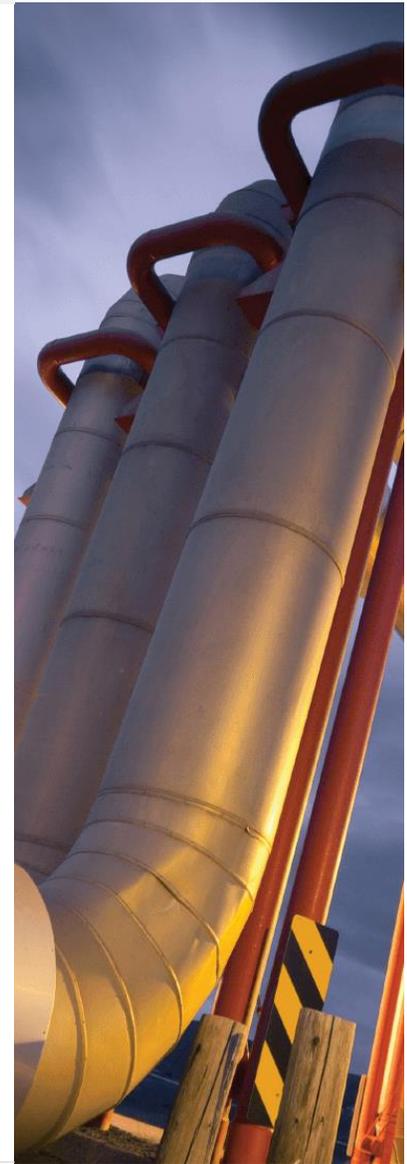
WELL-DEFINED RAB FRAMEWORK ENSURING PREDICTABLE REVENUES

Well-defined RAB framework in place since 2018 allowing lower risk and more predictable returns

**\$2.5bn RAB⁽²⁾
as of 31st
December 2022**

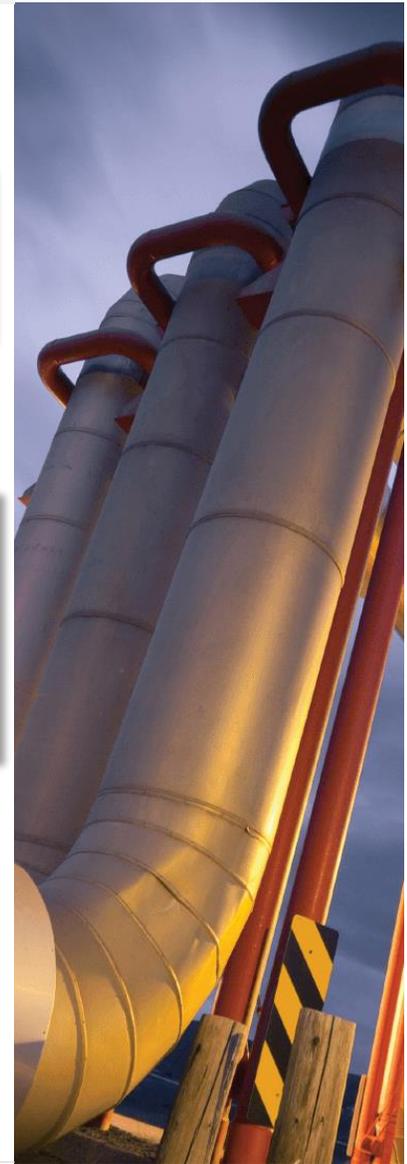


- No risk on gas price
- Not dependent on volume transported
- Inflation adjusted
- Incentives for cost efficiencies
- Enabling predictable cash flow profile



Source: Company information, APSR website.
 (1) Weighted Average Cost of Capital. Paid by Ministry of Energy and Minerals to OQGN on RAB Assets.
 (2) Regulated Asset Base.

FORWARD LOOKING ORGANISATION WITH SUSTAINABILITY INCREASINGLY EMBEDDED IN THE STRATEGY



OQGN's strategy priorities aligned with Oman's ambitious ESG agenda

Achieve Net Zero by 2050
7% GHG emissions reduction by 2030

Become key producer and exporter of hydrogen (30GW capacity by 2040)

Zero Routine Flaring by 2030

Top 20 countries in the Environmental Performance Index by 2040

Key role in transition to Net-Zero E

- Well-positioned to **deploy existing infrastructure towards clean energy transition**
- Active monitoring** and annual disclosure of **GHG emissions intensity** and **gas flaring**
- Decarbonization strategy** forms an integral part of OQGN's strategic agenda

280,825 tons
2022 total GHG Emissions

0.19g CO₂eq/MJ
2022 GHG Emissions Intensity

0.0057%
2022 Gas Flaring

Committed to Safeguarding & Enriching Lives S

- Closely monitoring HSE impact indicators
- Regular employee HSE trainings**
- Continued engagement with communities and **support to local economy**

2,443
2022 HSE Training Hours

0.134
2022 TRIF⁽¹⁾

74%
2022 Local Spend Value

Complementary ESG Governance Framework G

- Sustainability Committee** led by MD overseeing implementation of sustainability strategy, Board to undertake **regular reviews of ESG performance**
- Establishing governance framework with the aim to meet **best-in-class international standards**
- Compliance with OQ Code of Conduct**

40%
of current board members are female

Board committees meeting international standards
 ✓ Audit & Risk committee
 ✓ Nomination & Remuneration committee

Source: Company filings, public information.
 (1) Total Recordable Incident Frequency.

OQGN

THANK YOU