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لإنتاج الكهرباء
ELECTRICITY GENERATION

ANNUAL REPORT
2023

نتقدم بثقة
Moving Forward with Confidence

رؤية عمان 2040

His Majesty
Sultan Haitham bin Tarik
-May Allah protect Him-

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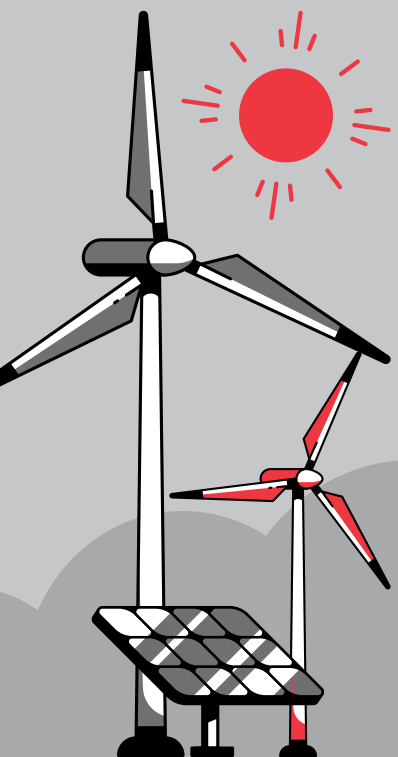

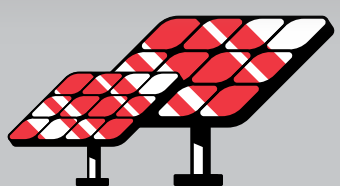

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GLOSSARY

RAEC	Rural Area Electricity Company SAOC
MIS	Main Electricity Grid of Oman
NHC	Nama Holding Company SAOC
APSR	Authority for Public Services Regulation
PASEZFZ	Public Authority for Special Economic Zones & Free Zones
OPWP	Oman Power & Water Procurement
OETC	Oman Electricity Transmission Company
MEDC	Muscat Electricity Distribution Company
MJEC	Majan Electricity Company
MZEC	Mazoon Electricity Company
DISC	Dhofar Integrated Services Company
PAW	Public Authority of Water
PDO	Petroleum Development of Oman
RUD	Regulated Unit Distribution
OMANIZATION	The policy for the employment of Omani Nationals as issued from time to time by the Government of Oman
AMR	Automatic Meter Reading
DG	Diesel Generation
PSS	Primary Substation

ABOUT US

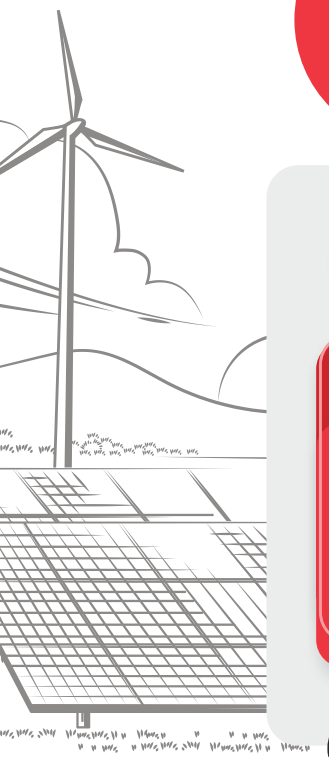
The Rural Areas Electricity Company (RAEC) was established in accordance with Sector Law 78 / 2004 to provide services to remote areas. It is a fully owned subsidiary of Nama Holding Company SAOC (NHC), which in turn is wholly owned by the Government of the Sultanate of Oman. RAEC holds a Generation license from the Authority for Public Services Regulation (APSR) to operate in the Governorates of Musandam, Al Wusta, Al Dakhliyah, and Dhofar. In June 2023, following Article 89 of the Electricity and Water Sector's Regulation and Privatization Law, enacted by Royal Decree no. 78/2004, a restructuring was mandated to divide the company into three focused entities for Supply, Distribution, and Generation. Despite this restructuring, RAEC continues to deliver essential generation services across all designated regions.

VISION **MISSION** **VALUE**

The company's mission is to be one of Oman's leading and excellent energy suppliers by optimizing power production in alignment with Oman's 2040 vision. The Company's vision is Enabling development of the service areas by providing sustainable electricity in a safe, reliable, and efficient manner aligning with national objectives.

RAEC VISION

To be one of Oman's leading and excellent energy suppliers by optimizing power production in alignment with Oman's 2040 vision.



Mission: Enabling development of the service areas by generating sustainable electricity in a safe, reliable and efficient manner.

HSE	Service Reliability	Asset Utilization	HR Redevelopment	Cost Efficiency
No harm to people, property & the natural environment.	Optimize availability & reliability of SMART, efficient and sustainable electricity.	Re-utilization, Relocation & decom-missioning of old assets.	Establish an effective transition plan for staff & bridge competency gap.	Minimize diesel dependency & reduce unit cost.

Values: Teamwork, Integrity, Excellence, Collaboration

BOARD OF DIRECTOR

BOARD MEMBERS

Ahmed Al Maherzi
Chairman

Saleh Rabia Khamis Al Salmani
Deputy Chairman

Khulood Al Lawati
Member

BOARD MEMBERS

Suhaila Mohammed Al Farsi
Chairman

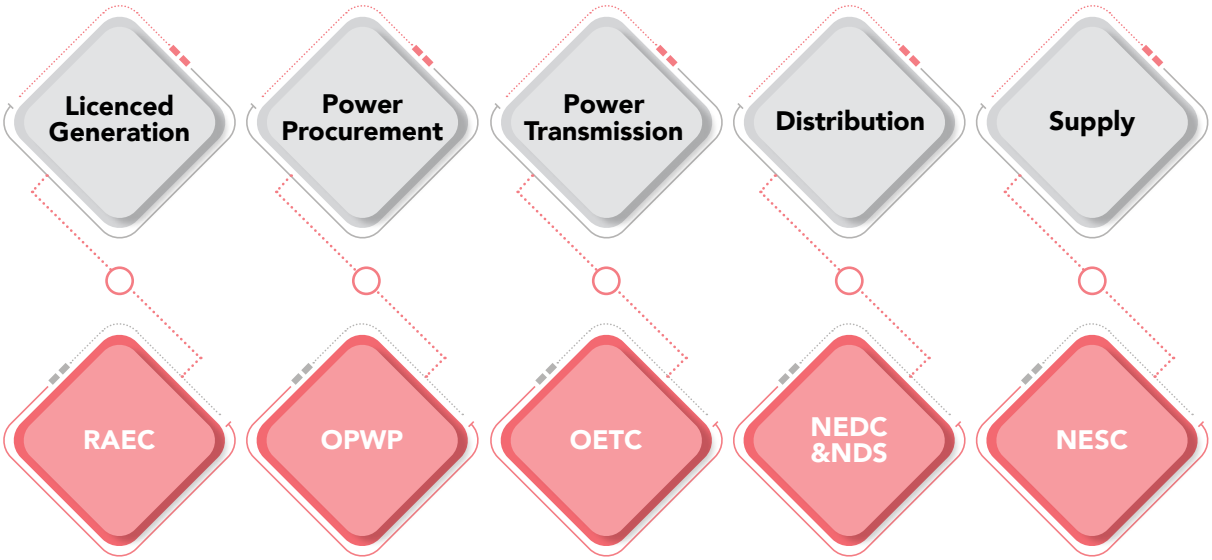
Saleh Rabia Khamis Al Salmani
Deputy Chairman

Salama Khalifa Al Hajri
Member

EXECUTIVE MANAGEMENT

Eng. Ghudayyer Rashid Said Al Waheibi
Nama Generation General Manager

SECTOR LAW & APSR REGULATION



The graph represents a structure within the electricity sector, showing how it is organized under sector law and regulation. The structure is broken down into five distinct stages:

Licensed Generation: Entities are authorized to produce electricity.

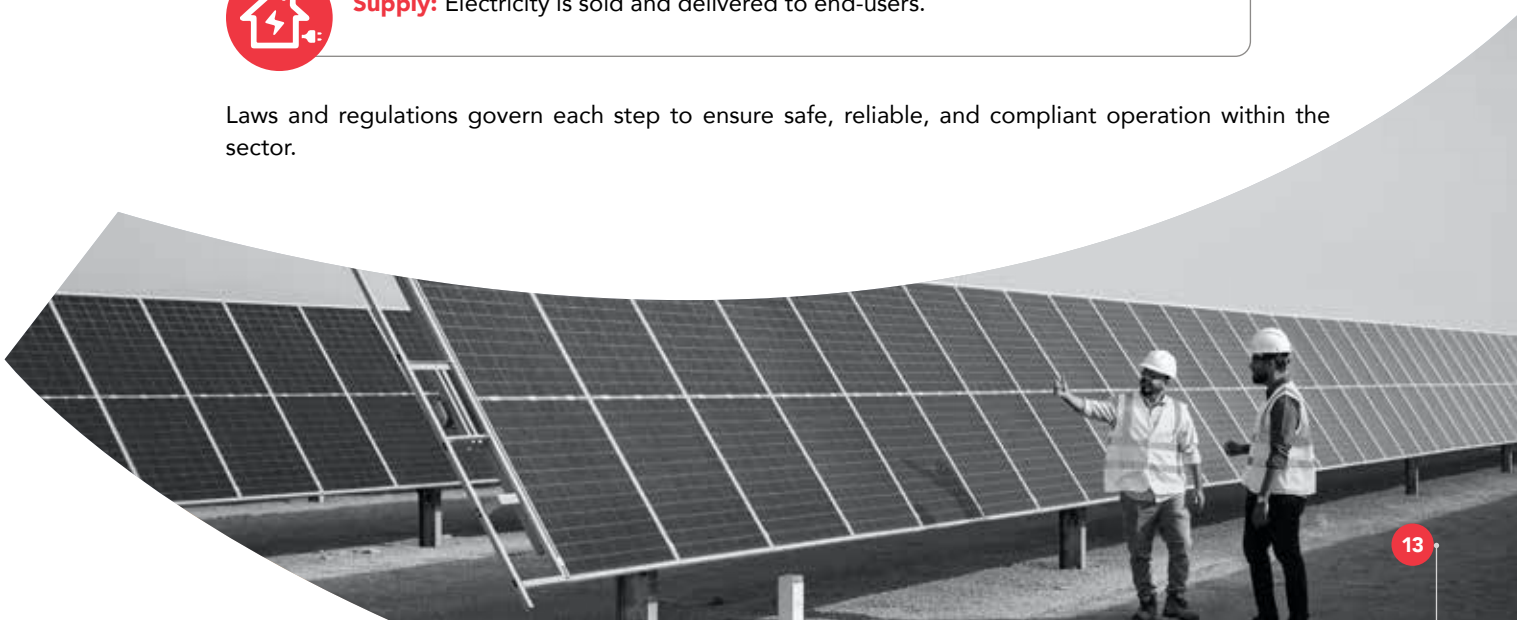
Power Procurement: Electricity is purchased from generators to meet demand.

Power Transmission: High-voltage lines transport electricity over long distances.

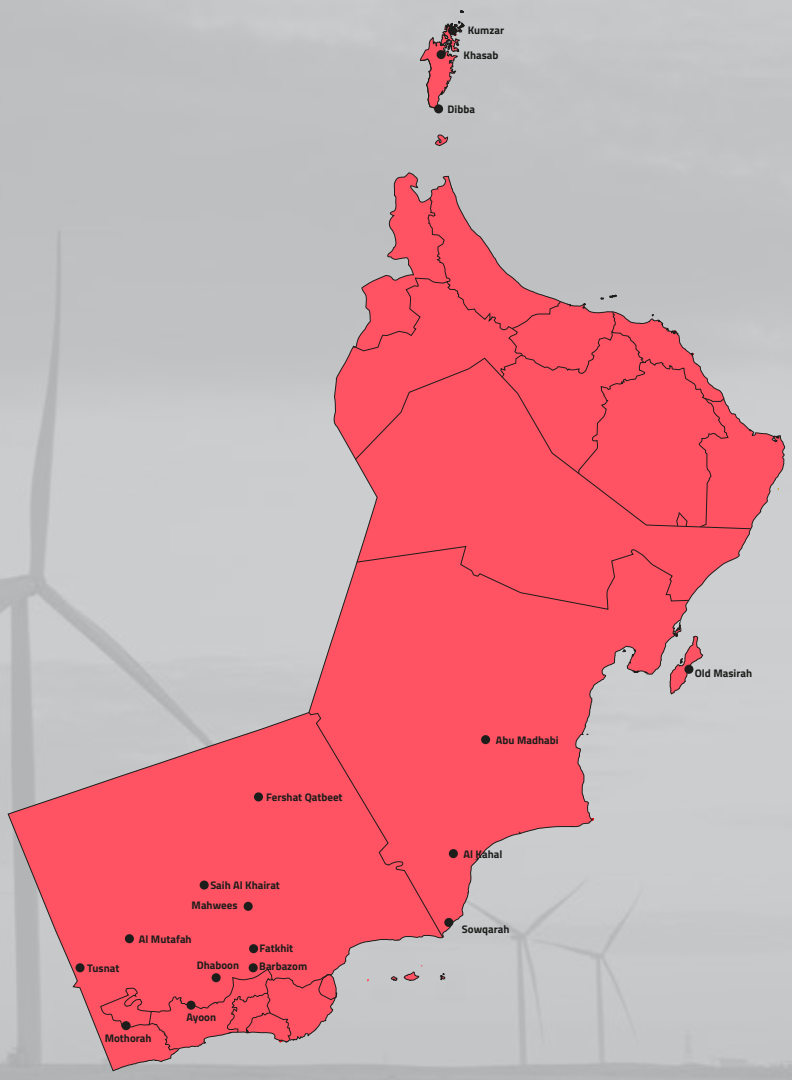
Distribution: Electricity is converted to lower voltages for consumer use.

Supply: Electricity is sold and delivered to end-users.

Laws and regulations govern each step to ensure safe, reliable, and compliant operation within the sector.



COVERAGE AREA



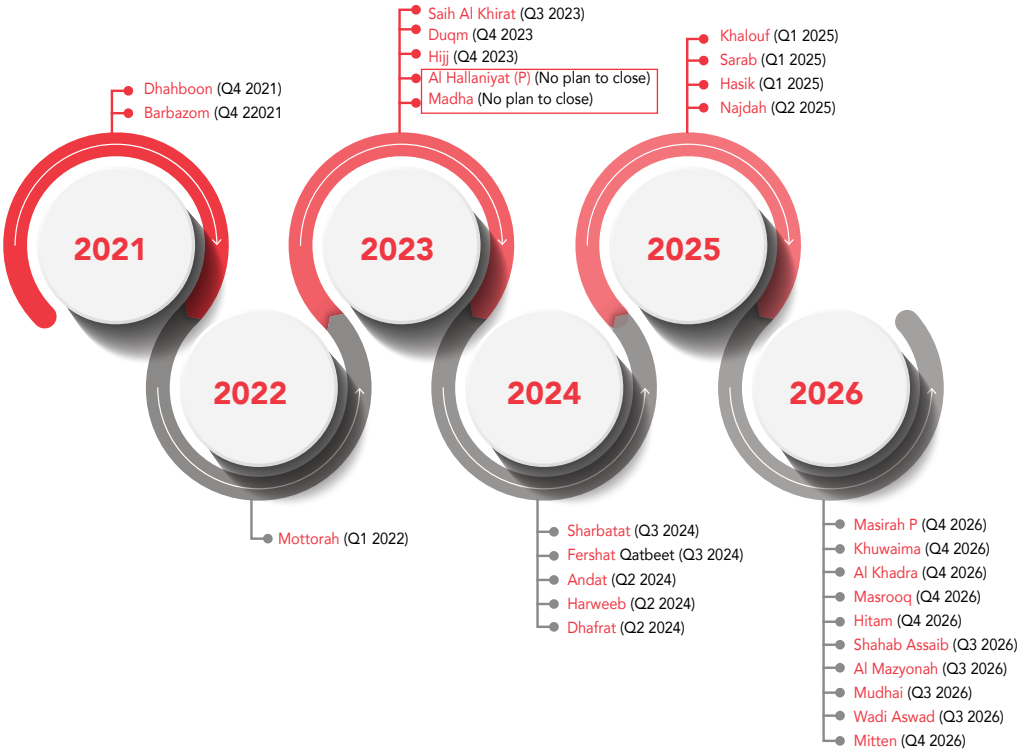
Since 2005, RAEC has embarked on significant electrification initiatives in the Musandam, Dhofar, and Al Wusta Governorates, as well as in Al Dakhliyah, Al Dahirah, and Sharqiyah, collectively covering nearly 73% of Oman's territory. In March 2021, the Authority for Public Services Regulation mandated the integration of several networks with other Distribution Companies and the OETC grid to enhance economic efficiency across distribution networks and power generation units. In 2022, RAEC continued its electrification efforts in Al Wusta and other regions, accounting for 50% of Oman's land area. By 2010, RAEC operated 51 diesel power plants, and by 2021, it had linked some of these areas to improve efficiency, thereby reducing the number of power plants to 25. The total installed capacity saw a reduction by the end of 2022, mainly due to the presence of several remote areas near the PDO (Petroleum Development of Oman) infrastructure, which supplies power to RAEC's customers. By 2023, the closure of additional power stations reduced their number to 23, with a total capacity of approximately 305 MW.

GROUP SECTOR MERGE & INTERLINKING PLAN

GROUP SECTOR MERGE

In January 2022, a strategic direction from the Authority has declared the sector group companies are to restructure and merge, establishing a new Distribution company and a new Supply company. The companies to merge are Muscat Electricity Distribution Company (MEDC), Majan Electricity Company (MJEC) Mazoon Electricity Company (MZEC) and Rural Areas Electricity Company (RAEC). In June 2023, RAEC continues to deliver essential generation services across all designated regions in the Governorates of Musandam, Dhofar, and Al Wusta including Al Dakhliyah, Al Dahirah, and Sharqiyah).

INTERLINKING PLAN



The project roadmap for an interlinking plan within RAEC outlines the scheduled implementation or completion of various projects over the period from 2021 to 2026. The interlinking plan could be a strategic roadmap for infrastructure development to reduce the number of power stations and enhance cost efficiency. The plan likely involves consolidating power stations, which could mean phasing out smaller, less efficient stations or integrating operations across multiple facilities. This could be achieved by upgrading technology, cross-connecting networks for better load distribution, or decommissioning outdated plants. By reducing the number of power stations, RAEC likely aims to cut down on operational and maintenance costs. Fewer stations mean less overhead in staffing, site maintenance, and equipment expenditure. Additionally, cost efficiency could also be achieved through the use of more efficient technologies, improved supply chain management for fuel and other materials, and enhanced logistics.

Suhaila Mohammed Al Farsi
Chairman

CHAIRPERSON REPORT

On behalf of the Board of Directors of the Rural Areas Electricity Company "RAEC", I have the pleasure to present the Company's Annual Report for the year 2023. The Report highlights RAEC's achievements, development work and project progress through a challenging yet prosperous year.

I am proud to state that Rural Areas Electricity Company S.A.O.C. (RAEC) is the only company in the electricity sector in Nama Group which has the Generation license, in the wide geographical regions in the Sultanate of Oman. This represents a challenge and more importantly an opportunity for the chance to push the company to distinguished levels of excellence in performance and production.

Over the past few years, RAEC has undertaken different strategic directions and introduced multiple solutions to improve operational efficiency and increase performance.

The company is striving to attain its corporate vision of enabling development of the service areas by providing sustainable electricity in a safe, reliable, and efficient manner aligning with national objectives.

2023 Performance Outlook

Building on the notable high level of corporate performance in 2023, where the company exceeded its targets by achieving 110%, RAEC continues to align its strategic direction with national plans aimed at reducing dependence on fossil fuels for electricity generation and transitioning towards renewable energy sources. The financial performance of RAEC in 2023 revealed a revenue increase to 96,170 thousand Omani Rials (OR), up from 87,690 thousand OR in 2022. However, asset generation saw a decrease, moving from 195,682 thousand OR in 2022 to a lower figure in 2023. This decline was primarily due to the reallocation of assets between the Distribution (NEDC) and Supply (NESC) sectors as part of a carve-out process. Additionally, expenditures rose to 86,211 thousand OR in 2023, compared to 82,396 thousand OR in the previous year, largely due to higher costs associated with fuel usage and power purchases. This increase in expenses contributed to a reduction in profit for the year.

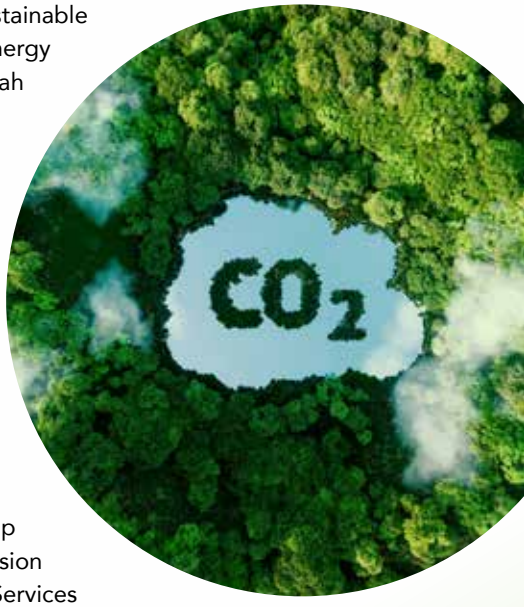
Sustainability & Operational Efficiency

Sustainability has remained a priority for RAEC's strategic direction as the world becomes more attuned to climate concerns. RAEC has been exploring green energy, adopting renewable energy solutions of solar technology in Al Mazyounah (Dhofar) as well as wind technology in Harweel Dhofar. The Electricity sector is in the process of assessing the feasibility of CNG as an alternative source of fuel to reduce costs and dependency on diesel power stations and substituting more efficient, cheaper, and cleaner sources of power supply. We remained strongly focused on operational efficiency and optimization while continuing to strengthen our financials. This has allowed us to progress with our ambitious strategic growth plans to further enhance value to our stakeholders.

The interlinking plan resulted in a significant reduction of operational and maintenance costs and higher fuel efficiency. Furthermore, an agreement was signed with OPWP and Marafiq to purchase natural gas energy generated by power plant in the Special Economic Zone at Duqm, contributing to a reduction in operational costs by around 3 million RO annually. This direction ensures we are aligning to our strategic vision of going greener and simultaneously contributing actively to the national objectives for Oman 2040 vision.

Strategic Decommissioning Plan for Power Stations

As part of its strategic vision, RAEC is advancing its integration strategy to operate more economically and efficiently. The company has explored various strategies, including the internal linking of its power stations with more efficient systems, external connections with other utilities (like PDO), and integration with the MIS grid. In the face of climate change-one of the most significant challenges to humanity-balancing economic growth with reduced carbon emissions is crucial. To play a role in addressing this issue, RAEC is actively pursuing a decommissioning strategy, which involves shutting down several of its power stations. This strategic decision highlights our commitment to reducing our environmental impact and signifies a critical transformation in our approach to energy generation. Through the decommissioning of these facilities, we have significantly cut down on the emission of pollutants such as O2, CO2, CO, NO2, NOx, SO2, and reduced both ambient and stack temperatures, along with noise pollution.



RAEC is also venturing into sustainable energy, adopting renewable energy technologies for projects in Al Mazyounah and Dhofar, focusing on solar and wind power respectively. A noteworthy initiative is the collaboration with Abu Dhabi Future Energy Company (Masdar) to develop a wind power project in Dhofar with a capacity of 50 MW. This project features 13 wind turbines (each with a capacity of 3.8 MW using GE Technology) and integrates into Dhofar's main network system, marking a significant step towards green energy transition.

Group Sector Merge

In June 2022, a strategic direction from the Authority has declared the sector group companies are to restructure and merge, including the Oman Electricity Transmission Company (OETC), Majan Electricity Company (MEJC), and Dhofar Integrated Services Company (DISC), as part of a strategic move. Subsequently, in January 2022, the Authority of Public Services Regulation launched an initiative directing companies to consolidate, leading to the creation of three specialized entities focused on Supply, Distribution, and Generation. Despite these organizational changes, RAEC has maintained its commitment to providing vital generation services across its designated territories in the Governorates of Musandam, Dhofar, and Al Wusta, as well as in Al Dakhliyah, Al Dahirah, and Sharqiyah.

Regulation & Compliance

The Company strives to improve and reinforce compliance with the Regulators and license conditions, in cooperation with the Authority of Public Service Regulation, the Authority of Special Economic Zones and Free Zones and the Electricity Holding Company (Nama Holding). RAEC has received the Bulk Supply Tariff reflecting all the expected revenue and expenses in 2023.

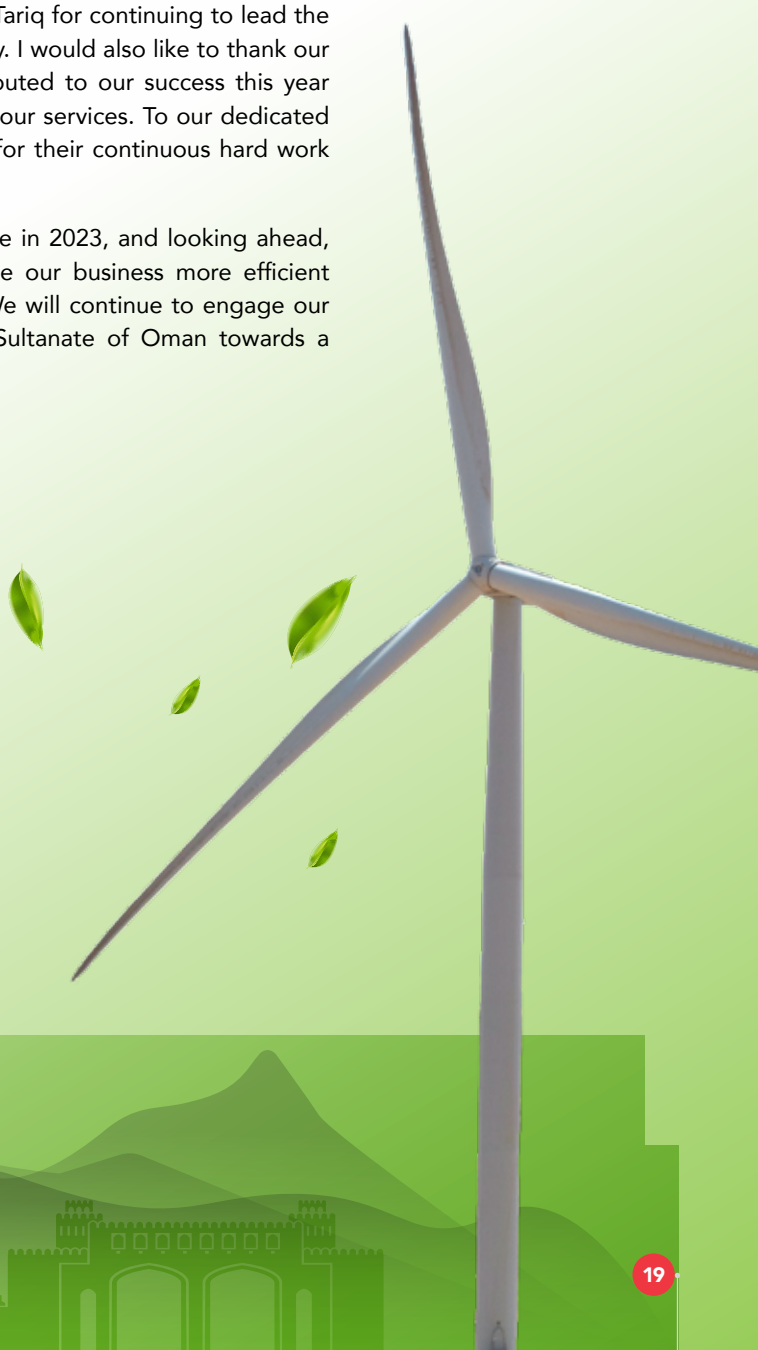
Human Resources

As of June 2023, the employee count stood at 49, all of whom are Omani, spanning a range of job classifications. The Omanization rate has achieved 100%, and the company is committed to further cultivating a skilled and talented Omani workforce to bolster the nation›s strength. Additionally, RAEC is dedicated to expanding its Omani workforce in the upcoming years through a structured recruitment plan.

Acknowledgement

On behalf of my fellow Board of directors I would like to express my deep gratitude and appreciation to His Majesty Sultan Haitham bin Tariq for continuing to lead the Sultanate on the path of development and prosperity. I would also like to thank our shareholders, contractors and suppliers who contributed to our success this year as well as our customers for their continued trust in our services. To our dedicated employees and management, I owe sincere thanks for their continuous hard work and commitment across the entire business.

I am proud of the incredible progress we have made in 2023, and looking ahead, we will continue to leverage our expertise to make our business more efficient aligning with our strategy and the national vision. We will continue to engage our stakeholders to lead the energy transition in the Sultanate of Oman towards a greener and sustainable future.



Eng. Ghudayyer Rashid Said Al Waheibi
Nama Generation General Manager

CEO REPORT

Our mission is to be one of Oman's leading and excellent energy suppliers by optimizing power production in alignment with Oman's 2040 vision.

RAEC Generation is steadily moving towards improved overall performance, orienting its ambition to achieve a vision of enabling the development of service areas by providing sustainable electricity in a safe, reliable, and efficient manner, aligning with national objectives while employing strength and determination from the capabilities of human resources and promoting its values of respect, professionalism, and customer focus. Since its establishment, the Rural Areas Electricity Company (RAEC) has been striving to provide its services with the highest international standards to continuously enhance performance and service efficiency. At RAEC, our mission is to be one of Oman's leading and excellent energy suppliers by optimizing power production in alignment with Oman's 2040 vision.

The Company has undergone strategic developments in 2023, implementing government directions through the Authority of Public Services Regulation and Oman Investment Authority. In March 2021, RAEC was directed to divest a portion of its assets to regional sector companies, namely Oman Electricity Transmission Company (OETC), Majan Electricity Company (MEJC), and Dhofar Integrated Services Company (DISC), as a national government strategic decision. Furthermore, in January 2022, an initiative was declared by the Authority of Public Services Regulation, instructing companies to merge and form three focused entities for Supply, Distribution, and Generation. Despite this restructuring, RAEC continues to deliver essential generation services across all designated regions in the Governorates of Musandam, Dhofar, and Al Wusta, including Al Dakhliyah, Al Dahirah, and Sharqiyah. It is worth mentioning that RAEC is the only company in the electricity sector with the license to perform generation production in its coverage areas of the Sultanate. In alignment with Oman's 2040 vision, RAEC is constantly maximizing its level of Omanization, training, and building its human capacity while developing infrastructure and optimizing efficiency. The interlinking plan, for example, has resulted in a significant reduction of operational and maintenance costs and higher fuel efficiency.

As a corporate strategic initiative, RAEC has been implementing its interlinking plan to operate in an economic and efficient manner. The Company has practiced several options, which include interlinking its existing power stations internally with more efficient systems, interlinking externally with other utility systems (such as PDO), as well as interlinking with the MIS grid.

One of the biggest hardships facing humanity today is climate change. Mitigating the impacts of global warming requires reconciliation of economic growth with the decrease in carbon emissions. To contribute our share in overcoming this challenge, RAEC is continuously implementing a Decommission plan by shutting down several RAEC Power stations. This strategic move not only underscores our dedication to minimizing our ecological footprint but also marks a pivotal shift in our energy generation methods. By phasing out these plants, we have substantially decreased emissions of harmful pollutants, including O2, CO2, CO, NO2, NOx, SO2, as well as ambient and stack temperatures, and excessive noise levels. RAEC has been exploring green energy and adopted renewable energy solutions for solar technology projects in Al Mazyounah, Dhofar, as well as wind technology in Harweel, Dhofar. RAEC signed an agreement with Abu Dhabi Future Energy Company (Masdar) to develop the Dhofar wind power project with a total installed capacity of 50 MW.

The wind project consists of 13 wind turbines installed (3.8 MW each wind turbine – GE Technology) and is connected to the main network system in Dhofar. This is the first project of its kind in the Gulf region and will offer social, economic, and environmental benefits, supporting Oman's 2040 Vision of sustainability and diversification, building a productive and knowledge-based workforce. The project will contribute to the reduction of carbon dioxide emissions by an estimated 110,000 tons annually, in addition to training and providing the local Omani workforce with the necessary skill set to familiarize themselves with such projects.

In terms of solar energy, back in 2015, RAEC commissioned its first solar pilot project of a 307 kW PV power plant in Al Mazyounah. The aim of this pilot project was to help study and identify key obstacles and opportunities associated with the deployment of similar projects in the future.

The Company's Performance We are proud to share highlights of our progress in 2023, while maintaining our parallel position with the strategic national plans of reducing dependence on fossil fuels for electricity generation and as part of our commitment to environmental sustainability and in alignment with Oman's National Energy Strategy 2040, we took decisive steps towards reducing our environmental impact. Recognizing the critical importance of transitioning to clean energy and decommissioning some of the power stations. This initiative is a testament to our proactive approach in embracing renewable energy sources, replacing hydrocarbon fuels with cleaner alternatives for power generation.

It is a clear reflection of our efforts to contribute positively to Oman's long-term sustainability goals. By doing so, we are not just reducing emissions but also advancing towards a future where clean energy is at the forefront of our national energy portfolio. Our actions demonstrate a significant stride towards achieving the ambitious targets set.

To RAEC's employees... Your continuous hard work and efforts are appreciated and have resulted in the company's 2023 achievements despite the major challenges of operating the existing power stations and decommissioning the others, as well as the restructuring the Company has faced in the past year. Employees are the most important asset as they are on the front lines, working with dedication and striving to achieve excellence. We are confident that their continuous delivery of superior quality services will live up to the aspirations of our customers. With the high dedication and teamwork of employees and Management, the Company was able to achieve excellent results in the overall corporate KPI of around 110 in 2023. Thanks, and appreciation...

I would like to take this opportunity to express my gratitude and appreciation to His Majesty Sultan Haitham bin Tariq for his wise governance in serving the nation to achieve further progress and prosperity. I would also like to thank our Board Members for their support and guidance throughout 2023. We will continue to take advantage of your valuable leadership to achieve our objectives and fulfill our mission of contributing to the development of our nation. Appreciation is also extended to our partners, contractors, suppliers, and service providers for their services and products that have had a significant impact on the company›s operations. Finally, I offer my sincere gratitude to the Authority of Public Services Regulation, the Electricity Holding Company, and the sector companies for their ongoing support and valuable guidance.

My genuine appreciation is extended to all our stakeholders for your unwavering confidence in us and the strong support of our mission. Working with you this past year, under challenging circumstances, has made us better, stronger, and more confident in our ability to contribute significantly to collectively transforming our nation to become cleaner, safer, and more prosperous.

GOVERNANCE REPORT

Corporate Gevernance Philosophy

The Company's corporate governance philosophy is firmly rooted in fostering a culture of performance excellence and adherence to applicable laws and regulations, specifically tailored for its role in the power generation sector. This approach is essential for succeeding in the highly competitive and technical field of electricity generation in a manner that is responsible, sustainable, and value-creating for all stakeholders. The Board of Directors of the Rural Areas Electricity Company SAOC (RAEC) is dedicated to upholding the highest standards of corporate governance within the generation domain. The Company's governance policies and procedures are meticulously crafted to prioritize its responsibilities towards stakeholders, with a particular emphasis on optimizing generation efficiency and ensuring long-term value for shareholders.

The Company acknowledges the significance of all its stakeholders, including shareholders, employees, customers, suppliers, and the communities where it generates power. This acknowledgment guides the governance practices and processes established by the Board. RAEC's corporate governance framework within the generation segment is driven by a commitment to the highest standards of business integrity, ethical values, and professional conduct in all its operational activities. This dedication is directed towards consistently delivering the best value to its customers and achieving excellence in the generation sector year after year.

Board of Directors

The Board of Directors is composed of three members, as mandated by Article 14 of the Articles of Association, which sets the term of office for all directors at three years.

Board of Directors Composition:

Being a closed joint stock company, NEGC is subject to the provisions of the Commercial Companies Law No. 4/1974 (18/2019) as amended and NEGC Articles os Association. In this context, NEGC's Board is composed as follows:

Last attended AGM meeting	Membership of Board Members in other companies	Membership of other Committees	Type of Representation	Position in the Board	Name of Board Member
Suhaila Mohammed Al Farsi	Chairman	non-independent non-executive directors.	1	-	-
Saleh Rabia Al Salmani	Deputy Chairman	non-independent non-executive directors.	1	-	28 March 2023
Salama Khalifa Al Hajri	Member	non-independent non-executive directors.	2	-	-
Ahmed Al Maherzi (Ex-BOD)	Chairman	non-independent non-executive directors.	-	1	28 March 2023
Khulood Al Lawati (Ex-BOD)	Member	non-independent non-executive directors.	1	-	28 March 2023

The Board has specific powers reserved for it, including:

- Providing direction and guidance to the Company in formulating its strategy and achieving its operational and financial objectives.
- Monitoring the governance systems and ensuring compliance.
- Overseeing the internal control systems and risk management processes.
- Approving significant acquisitions, disposals, and capital expenditures.
- Reviewing Human Resources processes, with a focus on succession planning for top management.
- Approving the balance sheet and strategic plans.

Details of non-compliance with the provisions of corporate governance and penalties:

The company adheres to all applicable regulatory requirements ensuring full compliance with relevant authorities. As a result, no penalties and strictures have been imposed on the organization by any regulatory body during the reporting period. The Company complies with the provisions of the Code of Corporate Governance outlined in OIA Public Disclosure.

Subcommittee of the Board

The Board is accountable for establishing and overseeing the performance of all its subcommittees, appointing members to these committees, and setting their remuneration. It has also defined the terms of reference for the Audit Committee.

Audit Committee

I. Composition & Meetings

The Audit Committee is made up of two Board members. Both internal and external auditors of the Company are invited to the Committee's meetings, as are the heads of other functional units upon invitation. Furthermore, members of the internal audit function from Nama Holding, as directed by the Electricity Holding Company (Nama), attend the Audit Committee meetings.

II. The Committee's Terms of Reference:

The Audit Committee's roles and responsibilities are outlined by the Code of Corporate Governance for Closed Joint Stock Companies and include:

- Considering the nomination of the external auditor in terms of their fees, conditions of engagement, and how additional services might affect their independence and impartiality. It then makes appropriate recommendations to the Company's Board of Directors for presentation at the AGM for appointment.
- Reviewing the auditor's action plan and the results of the audit, ensuring auditors have unrestricted access to all necessary documents to perform their duties.
- Investigating any fraud or inaccuracies in the financial statements and implementing strict control measures to ensure the presence of robust accounting policies and principles that accurately reflect the Company's financial position.
- Overseeing the internal audit work by reviewing the action plan and studying the internal auditors' reports.
- Ensuring the Company's internal controls are appropriate and adequate.
- Supervising the preparation of financial statements, including the review of quarterly and annual financial statements prior to their publication.
- Acting as a liaison between the Company's Board of Directors, the external auditor, and the internal auditor.
- Reviewing the Company's risk management policies and investigating the reasons for any defaults.
- Examining proposed transactions with related parties and making appropriate recommendations to the Board of Directors.

Board Executive Committee (BEC)

Strategy and Oversight: Provide strategic guidance, review, and approve RAEC's strategic plans, and monitor the execution of strategic initiatives.

Policy Oversight & Governance:

- Develop, review, and recommend policies and procedures to the Board, ensuring alignment with Nama Holding's strategic objectives and compliance with legal and regulatory requirements.
- Ensure compliance with, and consistent application of, all relevant Policies.
- Evaluate and recommend any proposed amendments to existing Policies.
- Evaluate and recommend any exemptions to existing Policies.
- Execute any other tasks mandated by the Board.

Human Resources Strategies & Oversight:

- Review and recommend updates to the N-1 organization structure for RAEC.
- Develop and implement succession plans for key executive positions, ensuring leadership continuity and maintaining organizational stability.

Board of Directors' Meetings

Table 1 & 2, present the detailed schedule and remuneration for the Board of Directors' meetings at RAEC Generation for the year 2023. It is divided into two main sections: the first table covers the period from January to September, outlining the participation and compensation for each director across different committees within the board. The second table focuses on the meetings held from September to December, again detailing attendance and fees for each board member. This structured overview not only reflects the board's active engagement throughout the year but also transparently shares the financial remuneration allocated for their dedicated service.

Table 01: 2023 Board of Director's Meetings (Jan - Sep)

Sr.	Name of Board Member	Position	Attendance	IAC	BM	Sitting Fees (OMR)
1	Ahmed Amur Nasser Al Mahrizi	Chairman	14/14	☑	☑	6,000
2	Saleh Rabia Al Salmani	Deputy Chairman	14/14	☑	☑	6,000
3	Khulood Mustafa Abdul Khaliq	Member	17/17	☑	☑	6,000
Total Directors Remuneration for 2023						**18,000**

Table 02: 2023 Board of Director's Meetings (Sep - Dec)

Sr.	Name of Board Member	Position	Attendance	IAC	BM	BEC	Sitting Fees (OMR)
1	Suhaila Mohammed Al Farsi	Chairman	11/11		☑	☑	6,000
2	Saleh Rabia Al Salmani	Deputy Chairman	9/9	☑	☑		0
3	Salama Khalifa Al Hajri	Member	14/14	☑	☑	☑	6,000
Total Directors Remuneration for 2023							**12,000**

Annual General Meeting (AGM):

Annual General Meeting (AGM) refers to the general meeting of the Company which is held annually. Article No. 172 of the Commercial Companies Law mandates Nama Electricity Generation Company to hold an AGM within 90 days from the end of each financial year. In 2023, Nama Electricity Generation Company held both the Ordinary General meeting and Extraordinary General meeting on 17 April 2024.

Communications with Shareholders and Investors

Pursuant to the Royal Decree 78/2004 (Sector Law) and its amendments, the Company maintains close liaison with Electricity Holding Company SAOC, Numo Institute for Competency Development LLC and Nama Shared Service LLC, on various policy issues. All the information relating to the Company, news and the financial results are available on the Company's website. The Annual General Meeting offers a further opportunity for the directors to meet with shareholders. The Annual Report includes the Management Discussions and Analysis Report.

Statutory Auditors

Statutory auditors express an opinion on the fairness with which RAEC presents, in all material respects, its financial position, operating results, and cash flows in line with internationally-recognized accounting standards.. EY is a global leader in assurance, tax, strategy & transactions, and consulting services. EY is committed to doing its part in building a better working world. The insights and quality services which EY delivers help build trust and confidence in the capital markets and in economies the world over. The MENA practice of EY has been operating in the region since 1923. For over 100 years, we have grown to over 8,000 people united across 26 offices and 15 countries, sharing the same values and an unwavering commitment to quality. EY MENA forms part of EY's EMEIA practice. Globally, EY operates in more than 150 countries and employs 395,000 professionals in 700 offices. Please visit ey.com for more information about EY.

The fees of the Statutory Auditor for the year 2023 amounted to RO. 5,000

Throughout, 2023, the Company engaged in various business transactions with the entities listed below.

Table 03: Related Parties' Transactions 2023

Sr.	Name of Related Party	Shareholder/Director	Description	Transaction Value (OMR '000)
1	Nama Holding	Nama Holding	Accounting Services Expenses	2,000
2	Nama Shared Services	Nama Holding	Service Agreement Fees	188
3	Numo Institute for Competency Development	Nama Holding	Service Agreement Fees	53
4	Distribution Code Review Panel	Distribution Code Review Panel	Accounting Services Expenses	-
5	OPWP	Nama Holding	Power Purchase	79,000

Code of Ethics and Business Conduct:

The Code of Ethics and Business Conduct Policy was amended to be in line with OIA Communication Policy.

The Code of Ethics and Business Conduct (CEBC) applies to NG companies' Boards of Directors and employees, as well as all consultants, contractors, suppliers, and persons representing NG in their commercial operations. The revision stipulates that OIA Entities shall cover the internal and external communications and the social media protocols.

Principles and ethics have always been an integral part of Nama Group and a static foundation to achieve our vision and goals. All Nama Group achievements reflect a direct indication of our commitment to apply them. Based on the principle of sustaining ethical conduct, the Code of Conduct Policy has been developed electronically to facilitate employees' access and review of the Policy easily and encourage them to continue complying and implementing the Policy.

Whistle Blowing:

To ensure the performance of duties under the best corporate governance practices, a Whistle Blowing Policy was developed in line with the Sector's Policy Statement on Fraud Deterrence and pursuant to the OIA Code of Corporate Governance. The main purposes of this Policy are to:

Support the mission and values of Nama Group;

Ensure that Target Users are aware of their right to report any Misconduct;

Explain the process for reporting misconduct clearly and the procedures undertaken to investigate such alleged misconduct;

Provide a transparent, safe, and confidential space within the organization for reporting such Misconduct.

The Policy has been amended, and a digital platform system has been created with integrated case management. Target users can report any wrongdoing on an anonymous basis, as outlined in the policy. The website for the platform is: http://wajib.integrityline.com

RAEC STRATEGY

These objectives are likely part of a strategic plan aimed at improving RAEC Generation's performance and ensuring that the company is aligned with the strategic direction of its parent company, Nama Holding. Each area is critical for the sustainable growth and operational excellence of the company.

Figure 01: RAEC Strategy

- **HR Development:** This suggests a focus on human resources development by identifying areas where there are shortages of skills and then working to bridge these gaps through training and development programs.
- **HSE Performance:** Health, Safety, and Environmental (HSE) performance aims to ensure the safety of employees and the public, protect property, and minimize environmental impact. This is likely to involve rigorous safety protocols and environmental management systems.
- **Cost Efficiency:** The goal here is to enhance the financial performance of the company, ensuring that operations are cost-effective and that shareholders receive good value from their investment.
- **Service Reliability:** This objective indicates an intention to reduce reliance on diesel fuel, possibly through the use of alternative energy sources, which can also lead to lower operational costs.
- **Customer Experience:** Improving the overall customer experience and the quality of service provided to them. This might involve customer service initiatives, improving reliability of service, or making services more accessible.
- **Stakeholder Engagement:** This involves maintaining good relationships with all stakeholders, including investors, employees, customers, and the community. Effective engagement can lead to better decision-making and an improved reputation.

HSE PERFORMANCE

The commencement of dismantling and demolition of old power plants and their associated activities during the year 2023, have increased the risk and exposure to incidents that challenging our HSSE strategies.

HSSE considers these activities among the most dangerous activities currently undertaken on our shut down plants and therefore in need of a rigorous health and safety management approach. With this regard everyone was once again advised to be more vigilant from safety aspects and immediately highlight unsafe working conditions and the risks involved.

Staff and contractors reported 113 potential incidents (PI) which were categorized as unsafe conditions, unsafe acts or near misses. Analysis of these reports enabled early identification of latent hazards and implementation of corrective measures to prevent recurrence and minimize the risk of subsequent harm.

Therefore, starting from June 1st, 2023, RAEC has been working hard to continue the journey of building a solid and sustainable HSE culture within staff and contractors which resulted in achieving a significant milestone of zero accidents during 2023.

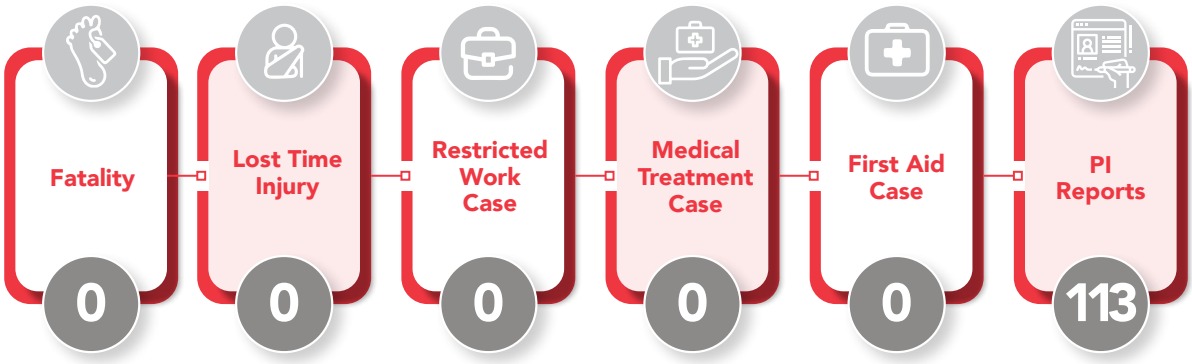
RAEC has completed 214 days with Zero fatality and zero LTI. And a total of 1,201,099 safe man-hours were recorded during the same period. This achievement marks the robust HSE leadership commitment of all levels towards HSE policies and procedures and with a continual improvement in all related areas.

Table 04: QHSE Performance (2020 - 2023)

Component	2023
Fatality	0
Lost time injury	0
LTIFR (Lost Time Injury Frequency Rate)	0
KM Driven (Contractors)	75,4126
Total Man- Hours worked	1,201,099

The process includes monitoring and measuring conformance with operational controls, compliance with HSE regulations and other obligations, RAEC HSEMS requirements as well as progress toward achieving HSE objectives and targets. The monitoring and measuring process considers both proactive and reactive measures.

Figure 02: QHSE Performance 2023



QHSE Achievements

Starting from June 1st, 2023, RAEC continued to deliver the HSE plan with the set goals and initiatives aiming for achieving HSE compliance and a continuous improvement in HSE performance.

Table 05: QHSE Initiatives (2023)

Focus Area	Initiatives
HSE SOP Review	QHSE Team had reviewed the following SOPs • Incident & Accident SOPs
	• Minimum HSE requirement for Contractors
	• Transport Safety
	• Review of Authorizations procedure
Integrated Management Policy	Developed and approved Integrated Management policy as APSR license condition No. 6. And approved by GM and had been shared to all employees and O&M contractors.
Operational Safety	1. Continued improvement of QHSE internal audits
	2. 3rd part DWF QHSE compliance audit- as required by the PPA between RAEC and OPWP was completed, and report made available to all concerns.
Contractor' s QHSE Compliance	Developed and approved of contractor Minimum HSE Requirements SOP that to be attached on Tender document.
HSE Competency	Training Needs (TNA) and training Matrix issued and shared with NICD and Nama HR for implementation. Continuous assessment and Authorisation of O&M of Appointed Engineers
Contractor's Performance	Review, analysis and data entry of contractor's HSE performance & statistics report.
Emergency Awareness	Emergency mock drills had been caried out and completed at Head office & power stations to ensure everyone is aware of evacuation process.


QHSE

HUMAN RESOURCE

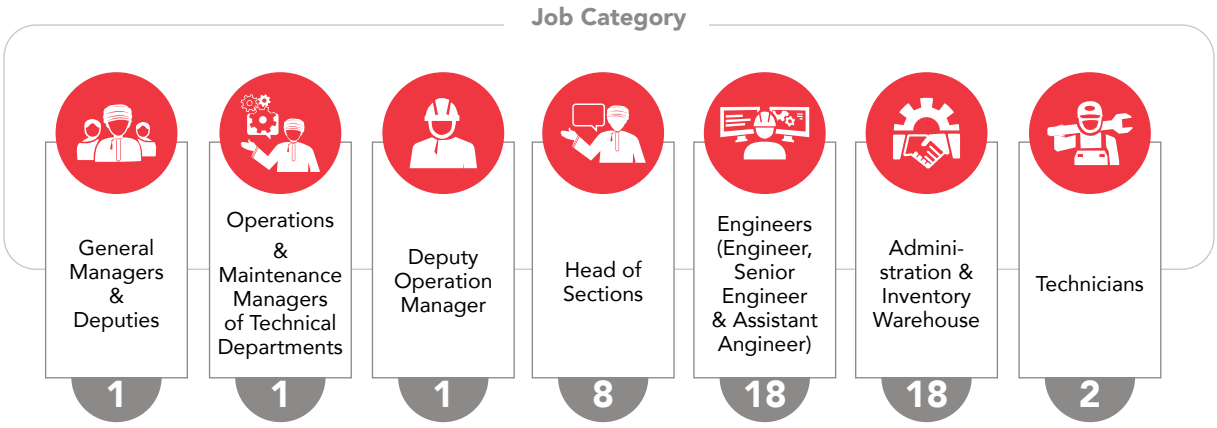
At RAEC, each individual contributes their distinct skills, culminating in the company›s outstanding overall performance across its operational domains. Our collective ethos is rooted in a shared commitment to the public and a profound responsibility towards our community. A prime goal for the company is nurturing a skilled and competent Omani workforce, thereby bolstering the nation›s prowess. As of December 2023, the company boasts a direct employment tally of employees, including 18 full-time members serving on the Distribution Code Review Panel, which aids in upholding standards and specifications across the sector. The ensuing data illustrates the employee distribution by category, the rate of Omanisation, and the breakdown of roles by function.

Table 06 showcases the breakdown of Omani versus non-Omani employees for 2023, across various job categories, highlighting the achievement of 100% Omanisation.

Table 06: Number of Omani & Non-Omani Staff 2023

Job Category	Omani Staff No.	Expatriate Staff No.	Total
General Managers & Deputies	1	0	1
Operations & Maintenance Managers of Technical Departments	1	0	1
Deputy Operation Manager	1	0	1
Head of Sections	8	0	8
Engineers (Engineer, Senior Engineer & Assistant Engineer)	18	0	18
Administration & Iventory Warehouse	18	0	18
Technicians	2	0	2
Total Direct Employees	**49**	**0**	**49**

Figure 03: Functional Staff Distribution



Skills, Qualifications & Training

RAEC places a high emphasis on the continuous training and development of its employees, viewing it as a key priority. The company has extended scholarships as part of its developmental initiatives and has conducted over 43 training courses, thereby equipping the vast majority of RAEC's workforce with a broad spectrum of technical and business skills.

Figure 04: Qualification of Staff

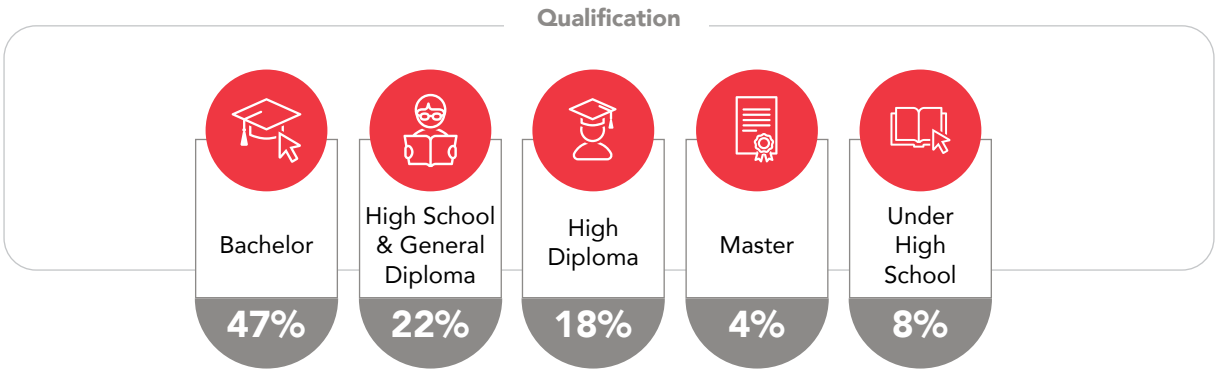
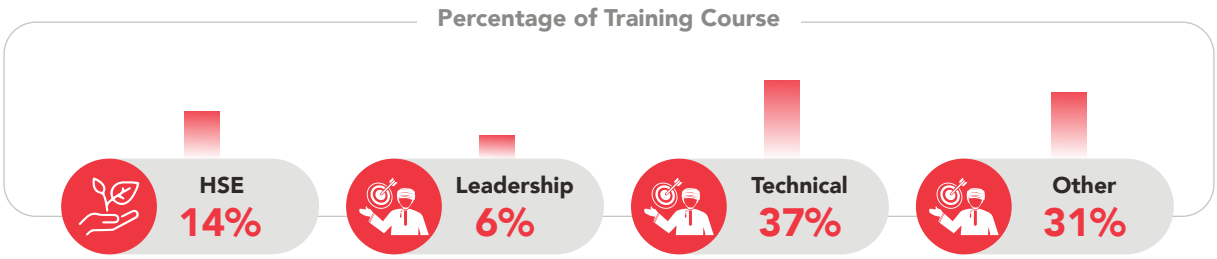


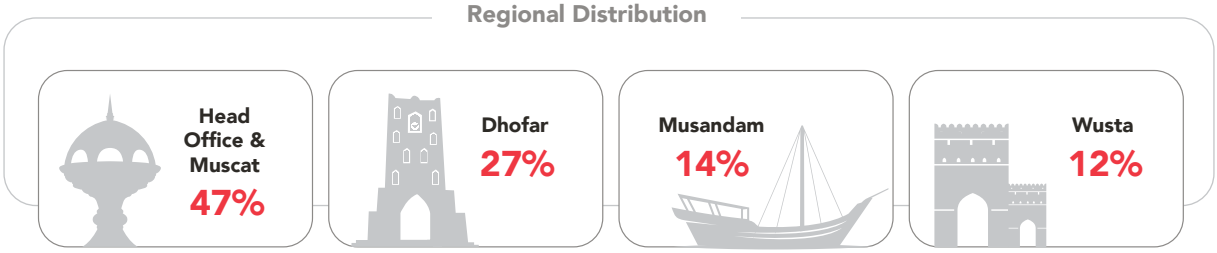
Figure 05: Percentage of Training Types in 2023

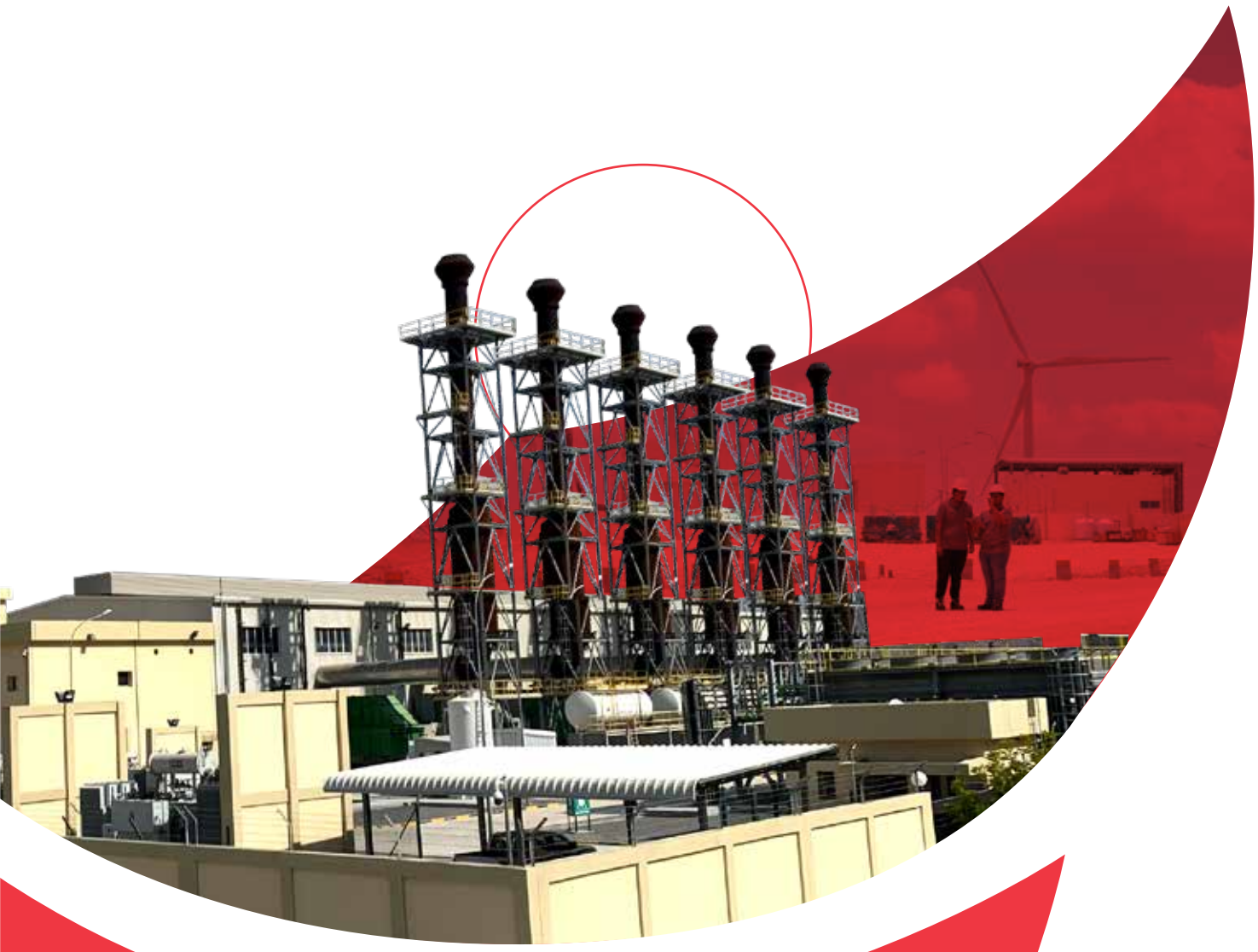


Regional Staff Distribution

An analysis of Figure 6 reveals that 47% of RAEC's direct staff are stationed at the headquarters in Muscat, with the remainder spread out across various regions to meet network demands and customer needs efficiently. Customer service offices, including those in Musandam, Wusta, and Dhofar, along with emergency service offices and power plants, are staffed by personnel contracted by RAEC, ensuring comprehensive support and swift responsiveness to customer inquiries and issues.

Figure 06: Regional Staff Distribution





OPERATION PERFORMANCE

Power sent from RAEC Plants & Power Purchases

The net electricity dispatched by RAEC power plants saw a marginal increase, moving from 637,371 MWh in 2022 to 644,709.5 MWh in 2023, marking a 0.4% growth. This rise can be attributed to the expansion and integration of numerous projects into the RAEC system. Although, RAEC decommissioned and closed serval stations in 2023 such as Hij, Saih Al-Khairat and Duqm power stations transitioning its connection to the grid.

There was a decline in RAEC's total power procurement, from 375,779 MWh in 2022 to 364,908 MWh in 2023, which translates to a 2.9% reduction. This decrease was due to the integration of the load demand from Al Hij and Marafiq with the grid.

Figure 07 illustrates the MWh dispatched from RAEC power stations and power purchases over the past five years. Figure 08 details the power supplied by RAEC plants, PDO, and Al-Mazyunah (renewable PV) sources.

Figure 07: MWh Sent out from RAEC Power Stations & Power Purchases (MWh)

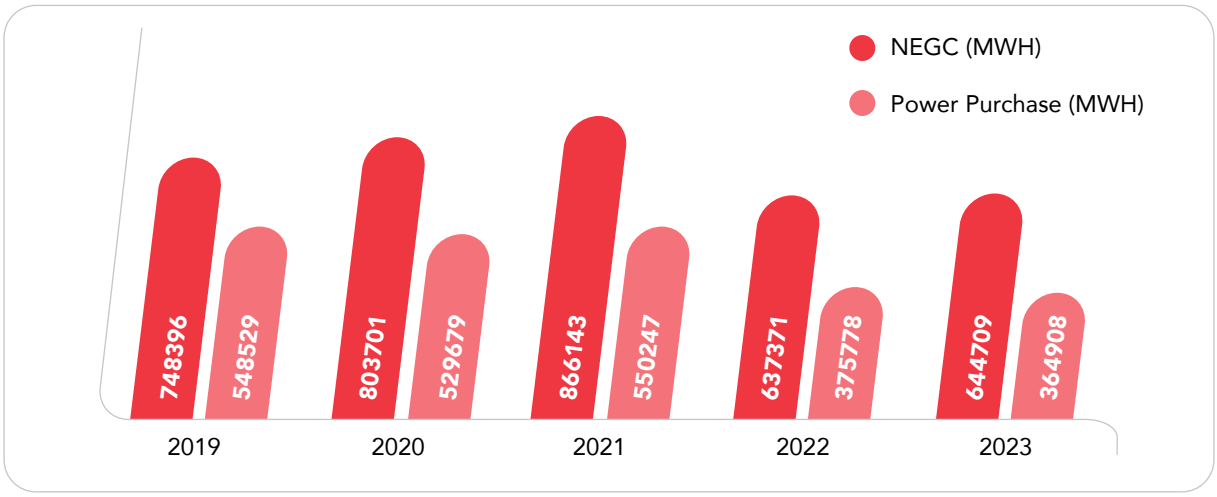
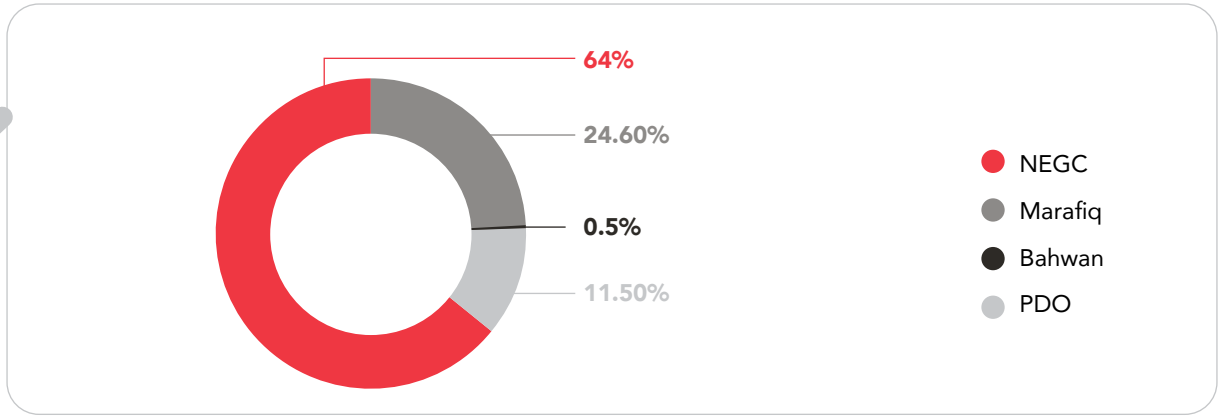


Figure 08: Percentage Power Sent from RAEC Plants & Power Purchase 2023



Demand Profile & Load Profile

The Rural Areas Electricity Company (RAEC) faces significant challenges due to the rapid increase in energy demand. In 2023, the growth rate of annual demand rose to 3.3%, up from the previous year, driven by new applications for connections that involve substantial loads. Some of these applications are currently in the construction phase, while others are being reviewed and are anticipated to be implemented shortly. Overall, there is a consistent upward trend in average annual demand growth.

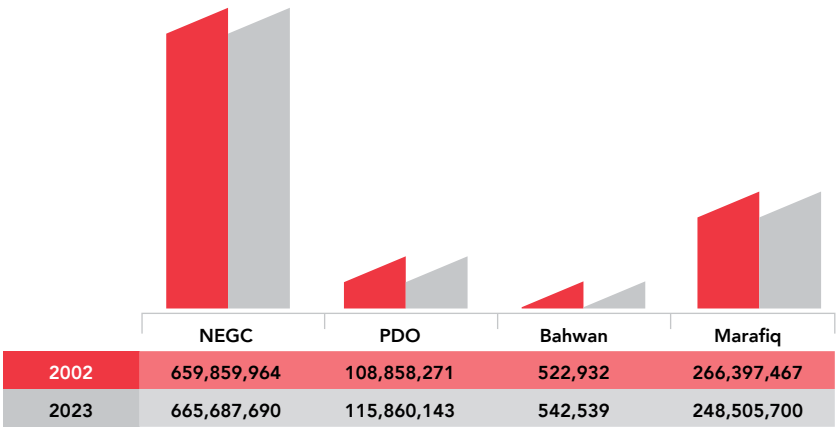
Table 07 : Electricity Generation in kwh.

Power Generation KWH			
Company	**2022**	**2023**	**Difference %**
RAEC	659,859,964	665,687,690	0.9%
PDO	108,858,271	115,860,143	6.0%
Bahwan	522,932	542,539	3.6%
Marafiq	266,397,467	248,505,700	-7.2%

In 2023, RAEC's operational areas generated a total of approximately 1,010,536.4 MWh, marking a slight decline of 0.26% compared to the previous year. The electricity demand is categorized into four principal segments:

- RAEC's power plants produced about 665,687.7 MWh in 2023, registering a growth of 0.875% from 2022.
- The energy imported from the Petroleum Development Oman (PDO) network amounted to roughly 115,860.143 MWh in 2023, reflecting a 6% increase from the previous year.
- Energy sourced from the Marafiq plant was about 248,505.7 MWh in 2023, showing a decrease of 7.2% from 2022. This reduction in MWh is due to the integration of the Duqm load into the grid.
- The energy imported from Bahwan totaled approximately 522.9 MWh in 2023, marking a 3.6% increase from 2022.

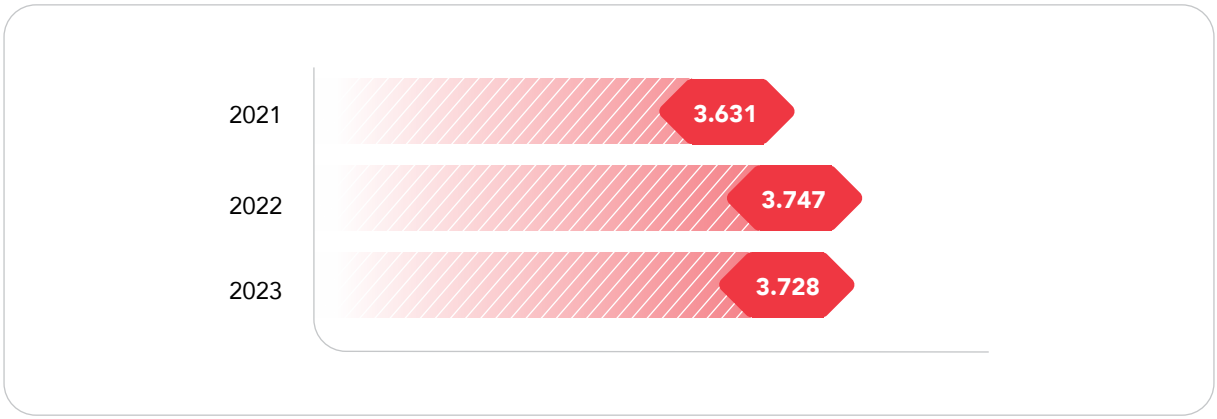
Figure 09: Illustrates the Total Peak Loads Across all RAEC Systems in kWh.



Fuel Efficiency

RAEC calculates its system's fuel efficiency by dividing the total electrical energy (kWh) supplied to its customers by the total quantity of diesel fuel (in liters) consumed by its generators. With a portion of electricity being sourced from non-diesel facilities, notably the Al Duqm Independent Gas Power Plant and PDO's Gas-fired Generation Units, any increase in power procurement from these sources contributes to a decrease in diesel usage. In 2023, following the transfer of certain assets, RAEC achieved a fuel efficiency rate of 3.728 kWh per liter. This improvement is attributed to a reduction in diesel consumption at the power stations and the shutdown of inefficient stations.

Figure 10: Fuel Efficiency Trends from 2021 to 2023



Operational Data

RAEC currently operates 26 diesel-fueled power plants across various regions of the Sultanate of Oman, including Musandam, Sharqiyah, Al-Dhahira, Al Wusta, Dhofar, as well as on Masirah and Hallaniyat Islands. These plants have capacities ranging from less than 1 MW to 80 MW. Operational data from these regions for the years 2022 and 2023 highlight trends in power generation and distribution across different areas.

Al Wusta Power Stations

- Observed a decrease in power generation in 2023 compared to 2022.
- Power distribution also saw a reduction in 2023 compared to the previous year.

Dhofar Power Stations

- Power generation experienced an increase in 2023 compared to 2022.
- Similarly, power distribution rose in 2023 compared to 2022.

Musandam Power Stations

- There was an increase in power generation in 2023 compared to 2022.
- Power distribution also increased in 2023 compared to the previous year.

Table 08: Al Wusta Operational Data for 2023

Plant	RAEC DGs		Rental DG (KW)	The Month of Peak Load	Max Load (KW)	Total Power Generated (KWH)	Power Sent (KWH)
	Installed (KW)	Available (KW)					
Masirah	62,468.000	48,018.000	0	May	24,030.000	121,832,320.000	115,920,220.000
Al Hij	34,121.333	12,663.333	11,583.333	Sep	16,850.000	56,406,287.000	56,143,147.000
Al Duqum	74,720.000	44,100.000	0.000	Jun	53,700.000	8,489,532.000	8,177,613.000
Al Khuwaima	10,231.000	6,412.500	0	Sep	6,010.000	22,155,465.000	21,823,358.000
Dhafrat	3,500.000	2,800.000	0	May	1,370.000	4,607,097.000	4,561,657.000
AL Khadra	15,940.000	7,158.333	0	Oct	5,500.000	27,807,323.000	26,335,642.000
Masrooq	6,410.000	3,431.667	2,500.000	Jul	2,040.000	7,828,384.000	7,752,404.000
Khalouf	2,500.000	2,000.000	0	Sep	1,420.000	6,575,962.000	6,435,256.000
Nagdah	2,500.000	2,000.000	0	Apr	1,581.000	6,014,831.000	5,912,842.000
Sarab	4,750.000	3,800.000	0	Apr	2,540.000	10,082,570.000	9,943,610.000
Hitam	3,993.667	2,594.600	0	Apr	1,950.000	8,502,450.000	8,256,647.000
Wadi Aswad	0	0	5,000.000		4,458.000	2,268,900.000	2,268,900.000

Al Wusta Total Operational Data for 2023

Plants	RAEC DGs		Rental DG (KW)	Total Power Generated (KWH)	Power Sent (KWH)
	Installed (KW)	Available (KW)			
Al Wusta PS	221,134.000	134,978.433	19083.333	282,571,121.000	273,518,096.000
Al Hij PS Power Consumed (KWH) which taking from Grid					13,200.00

Table 09: Dhofar Operational Data for 2023

Plant	RAEC DGs		Rental DG (KW)	The Month of Peak Load	Max Load (KW)	Total Power Generated (KWH)	Power Sent (KWH)
	Installed (KW)	Available (KW)					
Sharbatat	4,728.000	3,013.833	0	May	1,350.000	8,081,470.000	8,009,109.000
Shahab Assaib	24,000.000	18,400.000	2,000.000	Oct	11,000.000	55,774,772.000	54,248,354.000
Al Mazyonah	10,000.000	5,866.667	7,583.333	Sep	13,290.000	61,955,690.000	60,405,842.000
Mittan	3,400.000	2,310.000	583.333	Jul	1,330.000	5,249,995.000	5,224,154.000
Harweeb	2,350.000	1,530.000	1000	Sep	1,530.000	6,541,630.000	6,523,510.000
Andat	3,956.000	2,564.000	0.000	Jun	1,250.000	5,148,327.000	5,076,873.000
Al Hallaniyat	1,568.000	1,250.000	0	May, Oct	500.000	2,413,220.000	2,351,510.000
Hasik	7,000.000	3,958.333	333.333	May	2,825.000	14,970,624.000	14,776,630.000
Saih Al Khirat New	48,018.000	46,013.000	0	Jun	30,500.000	152,355,451.000	147,622,671.000
Fershat Qatbeet	10,000.000	8,000.000	0	Sep	2,796.000	12,770,956.000	10,987,562.000
Mudhai	5372.000	3,841.167	583.333	Sep	2,740.000	11,514,493.000	11,041,057.000

Dhofar Total Operational Data for 2023

Plants	RAEC DGs		Rental DG (KW)	Total Power Generated (KWH)	Power Sent (KWH)
	Installed (KW)	Available (KW)			
Dhofar PS	120,392.000	96,747.000	12083.332	336,776,628.000	326,092,326.000
Saih Al Khirat New Power Consumed (KWH) which taking from grid					174946.000

Table 10: Musandam Operational Data for 2023

Plant	RAEC DGs		Rental DG (KW)	The Month of Peak Load	Max Load (KW)	Total Power Generated (KWH)	Power Sent (KWH)
	Installed (KW)	Available (KW)					
Khasab New	80,000.000	80,000.000	0	Aug	42,004.000	15,355,141.000	15,312,477.000
Madha	11,300.000	5,066.667	3,416.667	Jun	7,090.000	31,792,690.000	30,594,516.000
Dibba			12000	Dec	4,637.000	12,527.000	12,527.000
Lima (Rental)			2000	Aug	2,315.000	98,099.000	98,099.000

Musandam Total Operational Data for 2023

Plants	RAEC DGs		Rental DG (KW)	Total Power Generated (KWH)	Power Sent (KWH)
	Installed (KW)	Available (KW)			
Musandam PS	91,300.000	85,066.667	17416.667	47,258,457.000	46,017,619.000

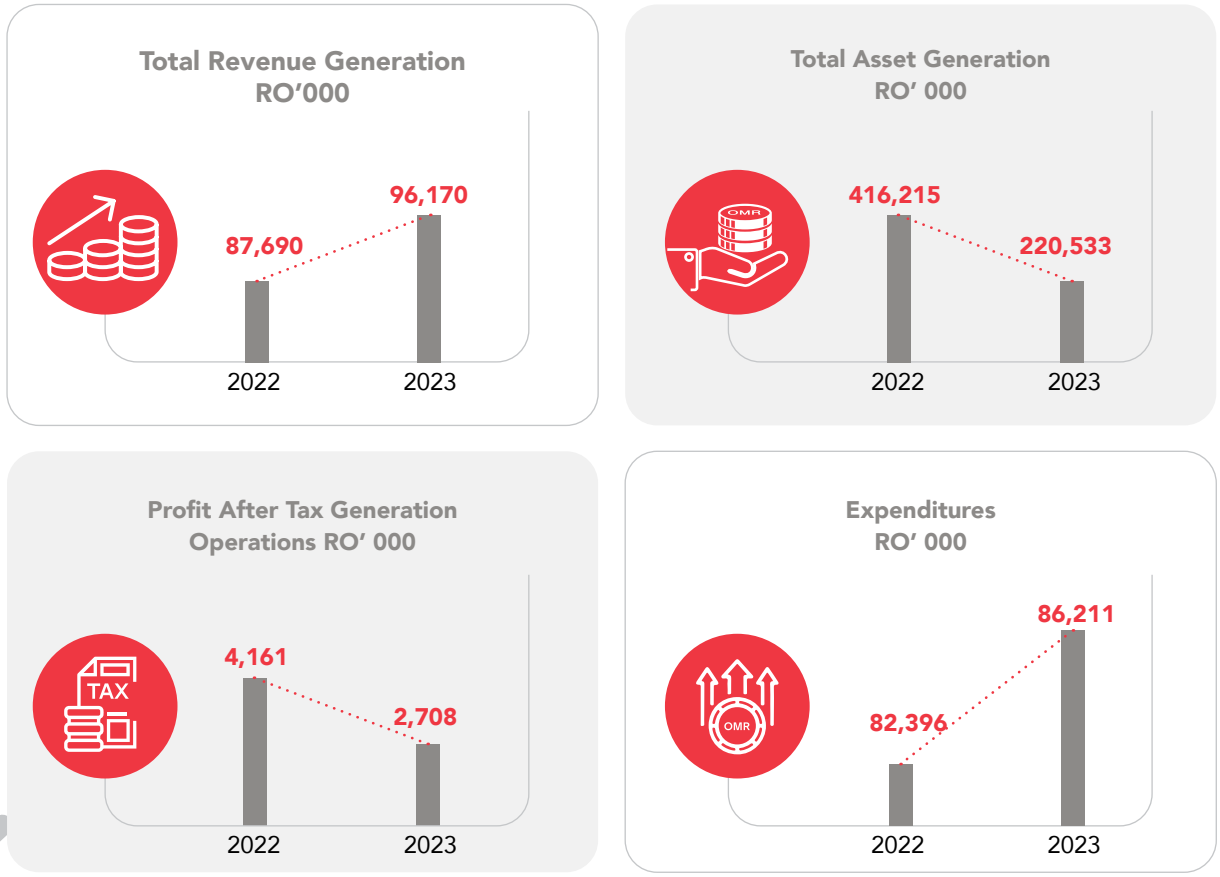
Table 11: Comparison Between 2022/2023

Plants	Total Power Generated (KWH)		Total Power Sent (KWH)	
	2022	2023	2022	2023
AL Wusta PS	291,825,000.00	282,571,121.000	281,834,000.00	273,518,096.000
Dhofar PS	335,773,000.00	336,776,628.00	324,260,000.00	326,092,326.00
Musandam PS	32,262,000.00	47,258,457.00	31,277,000.00	46,017,619.00

FINANCIAL PERFORMANCE

The financial performance of RAEC in 2023 revealed a revenue increase to 96,170 thousand Omani Rials (OR), up from 87,690 thousand OR in 2022. However, asset generation saw a decrease, moving from 195,682 thousand OR in 2022 to a lower figure in 2023. This decline was primarily due to the reallocation of assets between the Distribution (NEDC) and Supply (NESC) sectors as part of a carve-out process. Additionally, expenditures rose to 86,211 thousand OR in 2023, compared to 82,396 thousand OR in the previous year, largely due to higher costs associated with fuel usage and power purchases. This increase in expenses contributed to a reduction in profit for the year.

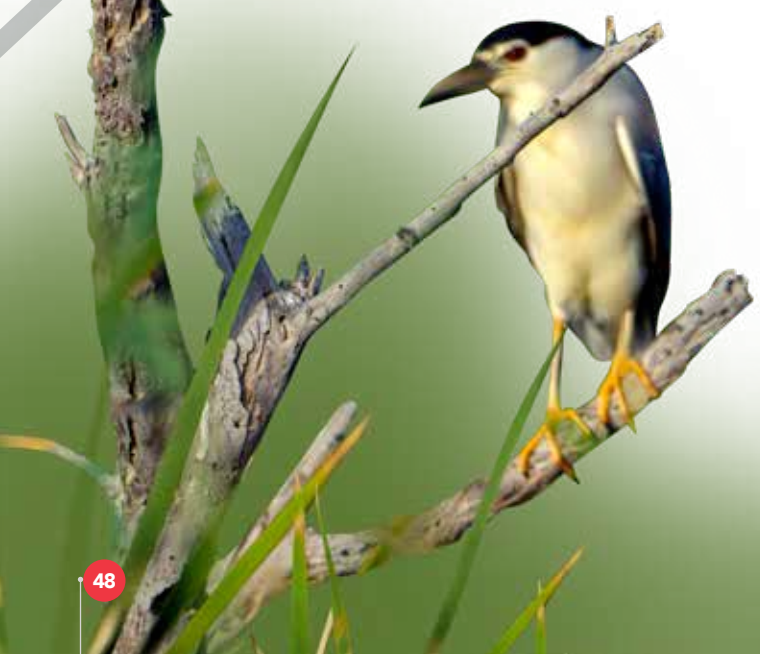
Figure 11: Financial Performance (2020-2022)



ENVIRONMENT INITIATIVES

In 2023, as part of our commitment to environmental sustainability and in alignment with Oman's National Energy Strategy 2040, we took decisive steps towards reducing our environmental impact. Recognizing the critical importance of transitioning to clean energy, we have made significant progress by shutting down several RAEC Power stations. This strategic move not only underscores our dedication to minimizing our ecological footprint but also marks a pivotal shift in our energy generation methods. By phasing out these plants, we have substantially decreased emissions of harmful pollutants, including O2, CO2, CO, NO2, NOx, SO2, as well as ambient and stack temperatures, and excessive noise levels.

This initiative is a testament to our proactive approach in embracing renewable energy sources, replacing hydrocarbon fuels with cleaner alternatives for power generation. It is a clear reflection of our efforts to contribute positively to Oman's long-term sustainability goals. By doing so, we are not just reducing emissions but also advancing towards a future where clean energy is at the forefront of our national energy portfolio. Our actions demonstrate a significant stride towards achieving the ambitious targets set forth in the National Energy Strategy 2040, ensuring that Oman remains at the cutting edge of sustainable and responsible energy use.



SUMMARY OF 2023 PROJECTS ACHIEVEMENTS

Disposal of Khasab Power Sation Assets

RAEC has marked a significant milestone in the Musandam Governorate by successfully commissioning a cornerstone project designed to enhance the Musandam transmission network. This ambitious project encompasses the construction of approximately 88 kilometers of 132kV overhead transmission lines, stretching from Tibat to Khasab and onward to Dibba, including the erection of three grid substations. This development represents a transformative leap from the previously fragmented local network systems within the Governorate, which relied on several small, isolated operations powered by diesel-driven generators, primarily located in Khasab and Dibba.

The inauguration of the new 120 MW Musandam Independent Power Plant (MIPP) in Tibat, developed by Musandam Power Co. (MPC), heralds a new era of centralized power generation. This strategic move effectively obviates the necessity for smaller, diesel-based local power stations by providing a unified and efficient energy source to the Musandam transmission network.

In the wake of these advancements and the consequent decommissioning of the old Khasab Power Station, RAEC has undertaken the disposal of all obsolete and surplus assets from the erstwhile facility. This initiative is not merely a procedural step following the station›s closure but a significant part of RAEC's commitment to optimizing resource efficiency and reducing environmental impact. By responsibly disposing of these assets, RAEC aims to further its vision of sustainable development and operational excellence within the energy sector, ensuring that the transition to more centralized and efficient power generation methods also includes mindful and environmentally sound disposal practices for outdated infrastructure.

Installing AMR Meters inside Power Stations

The installation of 95 AMR (Automatic Meter Reading) Meter E650 Series 4 units within the switchgear at RAEC Power Stations marks a significant advancement in the management and monitoring of electrical distribution systems. This initiative highlights RAEC's commitment to leveraging cutting-edge technology to enhance operational efficiency, reliability, and the overall performance of its power stations.

The AMR meters, renowned for their robustness, advanced communication capabilities, and high accuracy in energy measurement, play a pivotal role in achieving real-time monitoring of electrical parameters, improved fault detection, and efficient energy usage tracking. Integrating these 95 meters into the switchgear allows RAEC Power Stations to facilitate the remote reading and management of electrical data, bolstering the implementation of smart grid technologies.

Overall, the installation of 95 AMR Meters in the switchgear at RAEC Power Stations stands as a testament to RAEC's foresight in adopting innovative solutions for energy management. It underscores RAEC's dedication to improving service quality and promoting sustainability within the energy sector, demonstrating a proactive approach in enhancing the efficiency and reliability of power distribution to meet the demands of energy consumption.

RENEWABLE

Al Mazyunah Solar Project

The Al Mazyounah Solar Project serves as a pioneering initiative aimed at understanding the challenges and prospects for scaling similar renewable energy ventures in the future. Under a 20-year Power Purchase Agreement (PPA), RAEC collaborates with Bahwan Aston Field—the owner of the 307kWp photovoltaic (PV) power plant—to acquire the electricity generated by the facility.

This PV power plant, integrating both Polycrystalline and Thin film technologies, encompasses 1617 modules, 31 inverters, and spans an area of 8,000 square meters. Officially operational since May 2015, the project has been a testament to sustainable energy solutions, producing a total of 547.048 MWh of energy by the year 2023.

For an infographic representation, the Al Mazyounah Solar Project highlights include:

System Capacity **307.33 KW**	**Commissioning Date** **May 5, 2015**	**Location** **Dhofar - Al Mazyounah**
System Type **Ground Mount**	**PV Module Count** **1617**	**Module Types** **Crystalline & Thin Film**
Annual Power Generation (2023) **547.048 MWh**		

Dhofar Wind Farm

Dhofar Wind Farm, stands as a pioneering project in Oman›s journey towards sustainable energy. Established through a collaborative effort between the Rural Areas Electricity Company (RAEC) and the Abu Dhabi Future Energy Company (Masdar), this venture represents a significant milestone in the region›s renewable energy landscape.

Key Details:

1. **System Capacity:** The wind farm boasts a total installed capacity of 50 megawatts (MW), making it a substantial contributor to Oman's energy mix.

2. **Commissioning Date:** The Dhofar Wind Farm officially commenced operations on November 15, 2019. This marked the beginning of its role in providing clean, renewable energy to the region.

3. **Location:** Nestled within the picturesque landscapes of the Dhofar Governorate, specifically in Fatkhait, the wind farm benefits from the region›s ample wind resources, ideal for harnessing wind energy.

4. **Number of Turbines:** The wind farm comprises 13 wind turbines, each equipped with a capacity of 3.8 MW. These turbines, utilizing cutting-edge GE Technology, efficiently convert wind energy into electricity, contributing to the overall output of the facility.

5. **Annual Power Generation (2023):** In 2023, the Dhofar Wind Farm achieved remarkable success, producing approximately 123.17 gigawatt-hours (GWh) of energy. This substantial output underscores the effectiveness and reliability of the wind farm in meeting the region›s energy needs while reducing carbon emissions.

The Dhofar Wind Farm's strategic location, advanced technology, and impressive output underscore its significance as a model for sustainable energy development in Oman. By harnessing the power of wind, this project not only diversifies the energy portfolio but also contributes to environmental conservation and mitigates the impacts of climate change. As Oman continues to prioritize renewable energy initiatives, the Dhofar Wind Farm stands as a beacon of progress towards a cleaner, greener future.

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