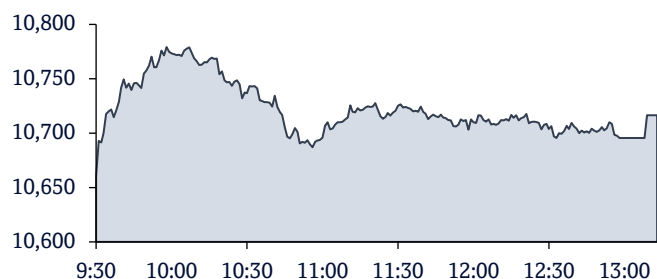


### QSE Intra-Day Movement



### Qatar Commentary

The QE Index rose 0.7% to close at 10,716.5. Gains were led by the Banks & Financial Services index rising 2.3%. Top gainers were Qatar General Insurance & Reinsurance Co. and Estithmar Holding, rising 8.6% and 8.2%, respectively. Among the top losers, Qatar Industrial Manufacturing Co. fell 6.0%, while Doha Insurance Group was down 4.7%.

### GCC Commentary

**Saudi Arabia:** The TASI Index fell 0.5% to close at 10,493.2. Losses were led by the Food & Staples Retailing and Software & Services indices, falling 2.4% and 1.8%, respectively. Alamar Foods Co. declined 5.0%, while National Company for Learning and Education was down 4.6%.

**Dubai:** The market was closed on February 19, 2023.

**Abu Dhabi:** The market was closed on February 19, 2023.

**Kuwait:** The market was closed on February 19, 2023.

**Oman:** The market was closed on February 19, 2023.

**Bahrain:** The BHB Index gained 0.1% to close at 1,937.5. The Financials index rose 0.1%, while the Materials index gained marginally. National Hotels Company rose 3.3%, while GFH Financial Group was up 2.0%.

Market Indicators	19 Feb 23	16 Feb 23	%Chg.
Value Traded (QR mn)	389.3	600.5	(35.2)
Exch. Market Cap. (QR mn)	600,481.1	594,027.4	1.1
Volume (mn)	131.8	197.8	(33.4)
Number of Transactions	12,728	20,533	(38.0)
Companies Traded	46	47	(2.1)
Market Breadth	24:19	37:7	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	22,137.78	0.7	0.7	1.2	12.1
All Share Index	3,457.96	0.9	0.1	2.2	126.0
Banks	4,456.46	2.3	2.6	3.9	12.4
Industrials	3,993.08	(0.2)	(0.2)	5.6	11.8
Transportation	4,019.15	(1.1)	(1.1)	(7.3)	11.6
Real Estate	1,429.29	(0.2)	(0.2)	(8.4)	14.9
Insurance	1,986.63	(2.2)	(2.2)	(9.1)	13.2
Telecoms	1,369.53	(1.0)	(1.0)	3.9	49.5
Consumer Goods and Services	7,620.53	(0.7)	(0.7)	(3.7)	22.2
Al Rayan Islamic Index	4,567.07	0.2	0.2	(0.5)	8.8

GCC Top Gainers**	Exchange	Close*	1D%	Vol. '000	YTD%
Ethihad Etisalat Co.	Saudi Arabia	35.00	3.1	882.5	0.7
Dar Al Arkan Real Estate	Saudi Arabia	14.06	2.3	7,609.3	21.0
GFH Financial Group	Bahrain	0.25	2.0	200.0	2.0
Ezdan Holding Group	Qatar	0.85	1.8	8,978.0	(15.0)
Dubai Islamic Bank	Dubai	5.79	1.2	2,534.2	1.6

GCC Top Losers**	Exchange	Close*	1D%	Vol. '000	YTD%
Nahdi Medical Co.	Saudi Arabia	183.60	(2.3)	42.6	9.8
Saudi Arabian Fertilizer Co.	Saudi Arabia	123.80	(2.1)	1,046.5	(15.3)
Qatar Fuel Company	Qatar	16.59	(1.8)	1,292.8	(7.6)
Sahara Int. Petrochemical	Saudi Arabia	35.70	(1.5)	548.7	5.2
Ooredoo	Qatar	9.37	(1.4)	2,679.0	1.9

Source: Bloomberg (# in Local Currency) (\*\* GCC Top gainers/ losers derived from the S&P GCC Composite Large Mid Cap Index)

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
Qatar General Ins. & Reins. Co.	1.20	8.6	82.1	(18.3)
Estithmar Holding	1.77	8.2	19,793.1	(1.7)
Inma Holding	3.20	8.1	887.6	(22.2)
Al Khaleej Takaful Insurance Co.	2.07	7.8	1,326.2	(10.0)
Gulf Warehousing Company	3.48	4.9	1,834.8	(14.0)

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Masraf Al Rayan	2.81	0.9	20,249.7	(11.5)
Estithmar Holding	1.77	8.2	19,793.1	(1.7)
Mazaya Qatar Real Estate Dev.	0.57	3.9	10,467.1	(18.7)
Qatar German Co for Med. Devices	0.99	2.2	9,010.6	(21.6)
Ezdan Holding Group	0.85	1.8	8,978.0	(15.0)

QSE Top Losers	Close*	1D%	Vol. '000	YTD%
Qatar Industrial Manufacturing Co	3.10	(6.0)	328.0	(3.4)
Doha Insurance Group	2.00	(4.7)	93.1	1.1
Qatar Insurance Company	1.71	(3.2)	73.0	(10.9)
Qatar Oman Investment Company	0.57	(2.1)	424.7	3.3
Qatar Fuel Company	16.59	(1.8)	1,292.8	(7.6)

QSE Top Value Trades	Close*	1D%	Vol. '000	YTD%
Masraf Al Rayan	2.81	0.9	56,972.0	(11.5)
QNB Group	16.75	3.4	53,911.8	(6.9)
Industries Qatar	13.91	(0.6)	44,867.9	8.6
Estithmar Holding	1.77	8.2	34,114.9	(1.7)
Qatar Islamic Bank	20.19	3.5	26,013.0	8.8

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	10,716.45	0.7	0.7	(2.0)	0.3	106.79	164,171.5	12.1	1.4	4.3
Dubai*	3,457.72	(0.3)	(0.3)	4.7	3.6	65.09	162,669.7	9.3	1.2	3.1
Abu Dhabi*	9,885.85	0.1	0.1	1.7	(2.3)	323.86	671,698.8	23.3	3.4	2.1
Saudi Arabia	10,493.17	(0.5)	(0.5)	(2.8)	0.1	847.28	2,678,146.1	16.9	2.2	2.8
Kuwait®	7,364.47	(0.1)	0.3	1.2	1.0	132.84	154,297.0	18.2	1.7	3.4
Oman®	4,653.35	0.4	(2.4)	(1.1)	(4.2)	2.65	21,707.9	11.3	0.7	3.7
Bahrain	1,937.47	0.1	0.1	0.5	2.2	2.3	68,782.9	8.1	1.1	5.5

Source: Bloomberg, Qatar Stock Exchange, Tadawul, Muscat Securities Market and Dubai Financial Market (\*\* TTM; \* Value traded (\$ mn) do not include special trades, if any # Data as of February 17, 2023, @ Data as of February 16, 2023)

### Qatar Market Commentary

- The QE Index rose 0.7% to close at 10,716.5. The Banks & Financial Services index led the gains. The index rose on the back of buying support from GCC and Foreign shareholders despite selling pressure from Qatari and Arab shareholders.
- Qatar General Insurance & Reinsurance Co. and Estithmar Holding were the top gainers, rising 8.6% and 8.2%, respectively. Among the top losers, Qatar Industrial Manufacturing Co fell 6%, while Doha Insurance Group was down 4.7%.
- Volume of shares traded on Sunday fell by 33.4% to 131.8mn from 197.8mn on Thursday. Further, as compared to the 30-day moving average of 143mn, volume for the day was 7.8% lower. Masraf Al Rayan and Estithmar Holding were the most active stocks, contributing 15.4% and 15.0% to the total volume, respectively.

Overall Activity	Buy %*	Sell %*	Net (QR)
Qatari Individuals	34.31%	33.05%	4,903,890.3
Qatari Institutions	33.81%	41.28%	(29,087,896.8)
<b>Qatari</b>	<b>68.12%</b>	<b>74.33%</b>	<b>(24,184,006.4)</b>
GCC Individuals	0.33%	0.70%	(1,442,753.9)
GCC Institutions	2.22%	1.26%	3,741,229.9
<b>GCC</b>	<b>2.55%</b>	<b>1.96%</b>	<b>2,298,476.0</b>
Arab Individuals	13.04%	13.88%	(3,271,648.1)
Arab Institutions	0.06%	0.00%	221,365.0
<b>Arab</b>	<b>13.10%</b>	<b>13.88%</b>	<b>(3,050,283.1)</b>
Foreigners Individuals	3.28%	4.03%	(2,937,376.8)
Foreigners Institutions	12.96%	5.80%	27,873,190.3
<b>Foreigners</b>	<b>16.24%</b>	<b>9.83%</b>	<b>24,935,813.5</b>

Source: Qatar Stock Exchange (\*as a % of traded value)

### Earnings Releases, Global Economic Data and Earnings Calendar

#### Earnings Releases

Company	Market	Currency	Revenue (mn) 4Q2022	% Change YoY	Operating Profit (mn) 4Q2022	% Change YoY	Net Profit (mn) 4Q2022	% Change YoY
Saudi Aramco Base Oil Company	Saudi Arabia	SR	10,613.89	20.0%	2,171.1	23.7%	1,978.1	31.7%
Dr. Sulaiman Al Habib Medical Services Group	Saudi Arabia	SR	8,310.74	14.6%	1,700.5	16.0%	1,650.8	19.9%
The National Agricultural Development Company	Saudi Arabia	SR	2,694.25	18.6%	147.0	NA	95.5	NA
Bahrain Cinema Co.	Bahrain	BHD	5.28	128.0%	0.4	NA	1.2	-5.1%
National Hotels Co.	Bahrain	BHD	6.86	38.0%	NA	NA	2.7	437.4%

Source: Company data: DFM, ADX, MSM, TASI, BHB. (#Values in Thousands, \*Financial for 4Q2022)

#### Earnings Calendar

Tickers	Company Name	Date of reporting 4Q2022 results	No. of days remaining	Status
QLMI	QLM Life & Medical Insurance Company	20-Feb-23	0	Due
BEMA	Damaan Islamic Insurance Company	21-Feb-23	1	Due
AKHI	Al Khaleej Takaful Insurance Company	21-Feb-23	1	Due
QATI	Qatar Insurance Company	21-Feb-23	1	Due
MCGS	Medicare Group Co.	21-Feb-23	1	Due
MCCS	Mannai Corporation	26-Feb-23	6	Due
QGRI	Qatar General Insurance & Reinsurance Company	26-Feb-23	6	Due
MERS	Al Meera Consumer Goods Company	26-Feb-23	6	Due
WDAM	Widam Food Company	01-Mar-23	9	Due

Source: QSE

### Qatar

- QEWS posts 57.9% YoY increase but 18.5% QoQ decline in net profit in 4Q2022, beating our estimate** - Qatar Electricity & Water Company's (QEWS) net profit rose 57.9% YoY (but declined 18.5% on QoQ basis) to QR460.8mn in 4Q2022, beating our estimate of QR302.2mn. The company recorded a ~QR100mn sequential significant uptick in water revenue because of a take-or-pay agreement at RAF B. The company's revenue came in at QR810.0mn in 4Q2022, which represents an increase of 27.7% YoY (+13.9% QoQ). EPS amounted to QR0.42 in 4Q2022 as compared to QR0.27 in 4Q2021 and QR0.51 in 3Q2022. Cash dividend proposal will be presented to the General Assembly meeting to distribute QR0.95 per share

(above our estimated DPS of QR0.80) for the year ended December 31, 2022, compared to QR. 0.80 for the previous year. (QSE, QNBFS)

- Baladna signs an agreement** - Baladna has announced signing a manufacturing agreement with global cheese and snack giant The Bel Group in a landmark agreement. This collaboration brings new opportunities for both companies, starting with the production of The Laughing Cow® jars cheese in 2023 and Baladna producing more of Bel Group's products in the near future. Producing popular products by international brands such as Bel not only reduces imports and makes the food in supermarkets less vulnerable to supply chain disruptions, it also provides a more responsible, environmentally conscious option Qatari consumers. Malcolm Jordan, Chief Executive Officer of Baladna,

remarked: "We are pleased to enter into this agreement with Bel Group, who are world leaders in cheese products. This collaboration will allow us to expand the dairy offerings in Qatar and provide customers with even more high-quality products. As a leading dairy brand in Qatar, Baladna is committed to supporting food sustainability efforts in the country. We are excited to benefit from Bel Group's unparalleled know-how as we look to expand our range of dairy products and make international brands more accessible in the Qatari market. We believe this partnership will have a positive impact on the dairy industry in Qatar and improve consumer choices." Perhaps best known in this region for the popular Jibnet Abu Walad® cheese, the Bel Group has a long history and reputation in the cheese industry, with roots dating back to 1865. Its core international brands include The Laughing Cow®, Kiri®, Babybel®, Boursin®, Nurishh®, Pom'Potes® and GoGo squeeZ®, with products distributed in nearly 120 countries. Garo Matossian – Chief Executive Officer at BEL for Near & Middle East - said: "The Bel Group is deeply committed to making our products accessible to new consumers and building sustainable partnerships with local producers around the world. This strategic partnership with Baladna in Qatar is an exciting step forward in our presence in the Middle Eastern Gulf, in line with our mission to deliver healthier and responsible food for all. We are proud to partner with Baladna they are Qatar's homegrown company. By combining their expertise with our delicious cream cheese, and our knowledge of cheese products, this partnership will enable to offer consumers, delicious, nutritious and accessible cheese products, and become a leader in the region's fast-growing dairy market." The manufacturing agreement between Baladna and Bel Group officially began on Thursday, February 16th, 2023. The partnership with Bel Group is part of Baladna's ongoing commitment to expand its successful production model and ensuring dairy self-sufficiency in Qatar. As a 100% Qatari company, Baladna is dedicated to providing high-quality, locally-sourced products to the Qatar market and promoting sustainable food production with minimal impact on the environment. The company already exports its dairy and juice products across the region, including to Yemen, Afghanistan, Iraq, and Oman. (QSE)

- Doha Bank to hold its AGM and EGM on March 14 for 2022** - Doha Bank announces that the General Assembly Meeting AGM and EGM will be held on 14/03/2023, Head Office Tower, West Bay - Floor No. 1 and 04:30 PM. In case of not completing the legal quorum, the second meeting will be held on 20/03/2023, Head Office Tower, West Bau Floor No. 1 and 05:30 PM Extra Ordinary General Meeting's Agenda: 1) Approval of the proposed amendments to articles (23, 25, 31, 32, 69) of Bank's Articles of Association according to Corporate Governance instructions issued by Qatar Central Bank, circular No. (25) for the year 2022. 2) Authorizing the Chairman and/or the Vice Chairman and/or the Managing Director to individually obtain the necessary approvals from the competent authorities and make any modification to the Article of Association that might be required from any authorities and ratifying the authorization. Shareholders may view the proposed amendments to the Bank's Articles of Association (Articles 23, 25, 31, 32, 69) through the Bank's website [www.dohabank.com.qa](http://www.dohabank.com.qa) or through the Board of Directors' Secretariat on the 24th floor, Doha Bank Tower, Dafna. Ordinary General Meeting's Agenda: 1) Hearing the report of the Board of Directors on the Bank's activities and its financial position for the financial year ended on 31/12/2022 and discussing the Bank's future plan. 2) To discuss and endorse the Board of Directors' report on Corporate Governance for the year 2022. 3) Hearing the External Auditors' report on the balance sheet and the accounts presented by the Board of Directors for the financial year ended on 31/12/2022 and also hearing their reports on Internal Control over Financial Reporting and Compliance with Qatar Financial Markets Authority governance code for listed companies. 4) To discuss and endorse the balance sheet and the profit & loss account for the financial year ended on 31/12/2022 and the Board of Directors' recommendation to distribute cash dividends to shareholders for QR(0.075) per share. 5) Discharging the Board of Directors from the responsibility for the year 2022 and determining their remuneration. 6) Discussing and approving a. Board of Directors' Remuneration Policy b. Performance Remuneration Policy c. Dividend Distribution Policy d. Nomination Policy and Election of Board Members and Committees Procedure e. Internal Control Policy f. Related Parties Policy g. Social and ESG Responsibility Policies h. Minority

Rights Protection Policy. 7) Appointing the External Auditor for the financial year 2023 and determining their audit fees. 8) Election of Board of Directors members for the period of three years (2023, 2024 & 2025). Shareholders may view the aforementioned policies through the bank's website [www.dohabank.com.qa](http://www.dohabank.com.qa) or through the Board of Directors' Secretariat on the 24th floor, Doha Bank Tower, Dafna. (QSE)

- Qatar International Islamic Bank to hold its AGM and EGM on March 14 for 2022** - Qatar International Islamic Bank announces that the General Assembly Meeting AGM and EGM will be held on 14/03/2023, Virtual meeting Zoom application and 05:30 PM. In case of not completing the legal quorum, the second meeting will be held on 20/03/2023, Virtual meeting Zoom application and 05:30 PM. 1: Agenda for Annual Ordinary General Assembly: 1) The Board of Directors will present to the bank shareholders its report over the bank's activities and the financial position for the year ended 31/12/2022 and will discuss the bank's future strategies. 2) Present Sharia Supervisory Board report for the year 2022. 3) Present External auditor's report for the financial year 2022 and approve it. 4) Discussion and approval of corporate governance report for the year 2022. 5) Discussion and approval of the bank financial statements for the year ended 31/12/2022. 6) The General Assembly will discuss the Board of Director's recommendations to distribute 40% of the bank capital as cash dividends, equivalent to QR 0.40 per share and approve it. 7) Absolve the Board members from the liabilities for the year ended 31/12/2022. 8) The General assembly will discuss and approve the remuneration prescribed to the board of directors for the year 2022 and present the board remuneration policy. 9) Review board of directors' recommendation to issue Sukuk qualified as Tier 2 capital up to \$500mn; after obtaining the necessary approvals from the supervisory authorities providing that, the conditions and size of the issuance will be subject to a study of the bank's needs and market conditions. 10) To discuss the board of directors recommendation to extend last year General Assembly approval of the \$1.0bn Sukuk program and delegate the bank board of directors' to decide the size of each issuance, terms and conditions, issuance currency after getting all necessary approvals from supervisory authorities (Issued Sukuk should not exceed the bank's capital and reserves). 11) Review board of directors' recommendation to extend last year General Assembly approval to issue Additional Tier1 Sukuk nonconvertible with the same rules and regulations. Issued Sukuk should not exceed 50% of the bank's capital based on rules set by regulatory authorities in this regard. 12) Appointment of Shariaa supervisory committee for the next three years. 13) Board of directors election for the upcoming three years and present the Board's election policy. 14) Nomination of the external auditors for the year 2023 and their fees. 2- Agenda for Extraordinary General Assembly: 1) Review the board of directors recommendation to amend the preamble and article. (QSE)
- Gulf Warehousing Co. The AGM and EGM Endorses items on its agenda** - Gulf Warehousing Co. announces the results of the AGM and EGM. The meeting was held on 19/02/2023 and the following resolution were approved. AGM: 1) Management Report and Future Plan: The AGM heard the management report on the company activities and its financial position for the year ended 31.12.2022. 2) Discussion of Auditors' report and Company's Financial Statements: The AGM heard the auditors' report, by Ernst & Young, on the company balance sheet and profit and loss account of the financial year ended 31.12.2022. The AGM approved company balance sheet and profit and loss account of the financial year ended 31.12.2022, the AGM approved the Auditors' Report on the Company's Financial Statements. 3) Discussion of Company's Financial Statements & Bonus approval: The AGM discussed the balance sheet and profit and loss account and agree on the distribution of cash dividends on the value of QR (0.10) per share by 10%. 4) Absolving BOD Members from responsibilities for transactions: The AGM absolved the BOD Member from responsibilities for transaction for the year ended 31.12.2022. 5) Appointment of External Auditors for the year 2023: The AGM decided to appoint Ernst & Young as External Auditors for the year 2023. Sixth: Corporate Governance Annual Report for 2022: The AGM heard the Corporate Governance Annual Report for 2022. All the attended shareholders approved the conditions of the AGM and its resolutions EGM: Amend the company's AOA as the following: 1) Approving to increase the foreigner's ownership percentage in the company to be 100%,



in accordance with Law No. (1) of 2019. 2) Approving to increase ownership percentage of the sole shareholder and canceling the maximum limitation which consist of 35% of the company's shares. All the attended shareholders approved the conditions of the EGM and its resolutions. (QSE)

- **Qatar National Cement Co. announces appointment of new Chairman** - Qatar National Cement Co. announced the appointment of Shiekh Khalid Bin Khalifa Al Thani as Chairman with effect from 19/02/2023. (QSE)
- **Qatar National Cement Co.: The AGM Endorses items on its agenda** - Qatar National Cement Co. announces the results of the AGM. The meeting was held on 19/02/2023 and the following resolution were approved. 1) Approve the BOD report for the year 2022 and the future plan for 2023. 2) Approve the Audit Report on the company's financial statements for the year ended 31-12-2022. 3) Approve the financial statements for the year ended 31-12-2022. 4) Approve distribution of 30% of the share capital as cash dividends for the year 2022. 5) Approve the corporate governance report for the year 2022. 6) Release the members of the board of directors from liability and approve their remuneration. 7) Election of the four members of the Board of Directors elected by the General Assembly for the term of the Board 2023-2025. This is as follows: 1) Mr. Nasser Sultan Al Humaidi: Independent Member. 2) Mr. Sulaiman Khalid Al Mana: Independent member. 3) Mr. Faisal: Ahmed Ali Al Sada Independent member. 4) Mr. Farhoud Rashid Hadi AlHajri: Independent member. 5) Ms. Heman Mohammed Sultan Al Kuwari: Independent reserved member. 8) Re-appointment of MS. Talal Abu Ghazalah as external auditor for the year 2023 and their QR110,000 in fees. Qatar Investment Authority has appointed the following members: 1) Sheikh Khalid bin Khalifa bin Jassim Al Thani: Chairman of the Board of director. 2) Mr. Khaled Sultan K Kh Al-Rabban Member. The General Retirement and Social Security Authority has also appointed the following members representing the Authority's Civil Fund: 1) Mr. Khalifa Essa A Al-Khulaifi: Member. 2) Mr. Saleh Mohd A Al-Mass: Member. (QSE)
- **Qatar National Cement Co. postpones its EGM to February 26 due to lack of quorum** - Qatar National Cement Co. announced that due to non-legal quorum for the EGM on 19/02/2023, therefore, it has been decided to postpone the meeting to 26/02/2023& 04:30 PM& Boutique Hotel (the Torch). (QSE)
- **Gulf International Services holds its AGM and EGM on 13 March 2023 for 2022** - Gulf International Services announces that the General Assembly Meeting AGM and EGM will be held on 13 March 2023, Al-Rayan Ballroom, Sheraton Hotel, Doha and 03:30 PM. In case of not completing the legal quorum, the second meeting will be held on 19 March 2023, Al-Rayan Ballroom, Sheraton Hotel, Doha and 03:30 PM. The agenda of the Ordinary General Assembly Meeting is: 1) Listen to the Chairman's message for the financial year ended 31 December 2022. 2) Approve the Board of Directors' report on GIS' operations and financial performance for the financial year ended 31 December 2022. 3) Listen and approve the Auditor's Report on GIS' consolidated financial statements for the financial year ended 31 December 2022. 4) Discuss and approve GIS' consolidated financial statements for the financial year ended 31 December 2022. 5) Present and approve 2022 Corporate Governance Report. 6) Approve the Board's recommendation for a dividend payment of QR 0.1 per share for 2022, representing 10% of the nominal share value. 7) Absolve the Board of Directors from liability for the year ended 31 December 2022 and fix their remuneration. 8) Appoint the external auditor for the financial year ending 31 December 2023 and approve their fees. The agenda of the Extraordinary General Assembly Meeting is to approve the proposed merger of Amwaj, a wholly-owned subsidiary of GIS, with other selected entities, and authorizing GIS Board of Directors, or anyone authorized by the GIS Board of Directors, to take all the necessary steps as to complete the transaction. (QSE)
- **Disclosure about GWCS Bumi Projects W.L.L** - GWCS has cancelled the Commercial Register of its subsidiary GWCS Bumi Projects W.L.L, as it does not carry out any commercial activities. GWCS Bumi Projects is 51% owned by GWCS. (QSE)
- **Barwa Real Estate Company to hold its AGM on March 20 for 2022** - Barwa Real Estate Company announces that the General Assembly Meeting

AGM will be held on 20/03/2023, Sharq Hotel (AL Sambok hall) and 04:30 PM. In case of not completing the legal quorum, the second meeting will be held on 27/03/2023, Sharq Hotel (AL Sambok hall) and 09:30 PM. The Agenda of the Ordinary General Assembly: 1) To review and approve the Board of Directors' Report on the activities of the company and its financial position for the financial year ending 31/12/2022 as well as to discuss and approve the company's future plans for the year 2023. 2) To review and approve the auditors' report on the financial statements of the Company for the year ending 31/12/2022. 3) To review and approve the the Sharia'a Supervisory Board report for the year ending 31/12/2022 and to appoint new Sharia'a Supervisory Board for the year 2023. 4) To discuss and approve the company's balance sheet and profit/loss statement for the year ending 31/12/2022. 5) To approve the Board of Directors' proposal of distributing cash dividends of QR0.175 per share (17.5% of the share value), for the financial year ending 31/12/2022. 6) To absolve the Board of Directors' members of any liability for the financial year ending 31/12/2022 and determine their remuneration for the year then ended. 7) To discuss and approve the company's Governance Report for the year ending 31/12/2022. 8) To review and approve the auditors' report on the Company's compliance with the regulations of Qatar Financial Markets Authority related to corporate governance for the year ending 31/12/2022. 9) To review and approve the auditors' report on the Company's compliance with the regulations of Qatar Financial Markets Authority related to the internal controls of preparing the financial statements for the year ending 31/12/2022. 10) To appoint the Auditors for the 2023 financial year and agree on their fees. 11) To elect members of the Board of Directors for the period (2023-2025) Notes: 1) Honorable shareholders are kindly requested to consider attending the mentioned venue, at least an hour before the specified time in order to facilitate the completion of the registration procedures, along with their identification cards or proxies. If a shareholder can't attend in person, please nominate another shareholder as a proxy (other than the members of the Board of Directors). The number of shares held by the proxy in this case shall not exceed 5% of the total number of shares. In case the shareholder is a legal entity (a company, corporation, etc.), the proxy shall present a written authorization from the company/organization duly signed to attend the meeting. 2) The shareholders may obtain a copy of a statement that includes all wages, fees, commissions, cash loans, overdrafts and bank guarantees, as well as in-kind and cash benefits and remunerations obtained by the Chairman and other Board members, from the Board of Directors' Secretary, 18th floor of Barwa HQ in Suhaim Bin Hamad Street - ALSadd area, one week before the General Assembly Meeting. (QSE)

- **Qatar Oman Investment Company to hold its AGM on March 21 for 2023** - Qatar Oman Investment Company announces that the General Assembly Meeting AGM will be held on 21/03/2023, our office and 06:30 PM. In case of not completing the legal quorum, the second meeting will be held on 28/03/2023, our office and 09:30 PM. Agenda: 1) Chairman speech and Board of Directors report about the company's activities and its financial position ended December 31, 2022 and future plan of the company and approving it. 2) Report by the External Auditor and approving it. 3) Discussion and approving on Audited financial statement and profit and loss for the year ended December 31, 2022 4) Discussion and approving the report of Corporate Governance for 2022. 5) Approval of the distribution to transfer the profits to the next year. 6) Releasing the members of the Board of Directors from liability and approving their remunerations for the financial year ended 31 December 2022 7) Approving and appointing an External Auditor for the company for the financial year 2023 and determining their annual fees. (QSE)
- **Qatar's logistics market growth to exceed GCC countries** - A sectoral study conducted by the Investment Promotion Agency in Qatar showed that the growth rates of the logistics market in the country will outperform those in the GCC countries during the period 2020-2026. The study said that with the promising outlook for global supply chains, logistics and warehousing, with a total value of about \$9.5tn in 2021, ambitious investors will have the opportunity to benefit from the advanced infrastructure, thriving industrial activity and business-friendly approach that characterizes Qatar. The study pointed to the balance that the State of Qatar possesses in this field, as it ranked among the first 20% of countries in the world in the field of logistical performance, and it is also

the second in this regard in the Middle East region. And its performance is based on the main pillars of access to capital, which means ready-made and integrated industrial facilities for entrepreneurs and owners of small and medium-sized companies, coupled with low electricity tariffs, tax exemptions, and customs exemptions on imports in free zones. Also among these pillars are well-established support systems where free, industrial and logistical zones are on a global level, providing a business-friendly environment and many means of support for foreign investors, in addition to a flexible transportation and logistics network that provides global communication through Hamad International Airport and Hamad Port, as well as various trading partners that provide vital materials and goods. Among these pillars is an advanced technological structure, as Qatar ranks third in the Arab world according to the Network Readiness Index for the year 2021, and it encourages the adoption of innovation, as the Qatar Center for AI develops the latest artificial intelligence tools and technologies to manage logistics, warehousing and space. The study stated Qatar is full of untapped potential for foreign investors, especially if the rapid growth witnessed by the e-commerce sector is added to it, and the numerous trade and investment agreements concluded by the country, which include over 25 bilateral investment and 80 non-double taxation agreements. (Peninsula Qatar)

- S'hail Shipping AGM approves distribution of 17% cash dividend** - S'hail Shipping and Maritime Services QPJS (a 100% Qatari company) held its 6th Annual General Meeting at the Sultan Beach Resort in Al Khor on February 15. During the AGM, the Chairman and Managing Director Mohamed Khalifa Al Sada reported that since its establishment in 2016, S'hail has evolved into a formidable player in shipping industry after successfully navigating through the challenges posed by unforgettable years of embargo and COVID pandemic. He emphasized that the company's solid financial earnings, year after year, are a direct testament to its position as one of the global leaders and provider of choice for dry bulk transportation and maritime services across all major ports around the globe such as in USA, Australia, Europe, Africa and Asia. The company reported total revenue of QR133mn for the year 2022 resulting in a net profit of QR69m. Considering the healthy net profit, upon Al-Sada's proposal at the AGM, 17% cash dividend was declared for its 378 Qatari shareholders. With this, total dividend declared by the company since its inception becomes QR111mn (average of 12% per year). (Peninsula Qatar)
- China's CNPC set to seal big Qatari LNG deal** - China National Petroleum Corp (CNPC) is close to finalizing a deal to buy liquefied natural gas (LNG) from QatarEnergy over nearly 30 years from the Middle Eastern exporter's massive North Field expansion project, three people with knowledge of the matter said. If sealed, this would be the second such deal between major LNG exporter Qatar and the world's no.2 LNG buyer, as Beijing looks to beef up gas supply and diversify its sources in a drive to replace coal and cut carbon emissions. CNPC's talks follow a deal announced last November by China's Sinopec, in which QatarEnergy agreed to supply 4mn tonnes of LNG annually for 27 years, the longest-duration LNG supply contract ever signed by Qatar. "CNPC has agreed on the major terms with Qatar in a deal that will be very similar to Sinopec's," said a Beijing-based state-oil official who declined to be named as he is not authorized to speak to the media. CNPC declined to comment. QatarEnergy did not respond to a request for comment. "This is a good move for CNPC, securing additional long-term supply from a reliable and well positioned partner. This will further insulate from market volatility, diversify supply while optimizing between the state-owned units," said Toby Copson, global head of trading at Trident LNG. Wei Xiong, analyst at Rystad Energy, said although CNPC dominates China's piped gas imports, it still needs other import options to mitigate any potential risk, in line with China's energy policy on supply diversification. Therefore, the deal will eventually strengthen the energy giant's competitiveness. Sinopec said in November the gas purchase agreement was part of an "integrated partnership", which indicated the Chinese firm could be considering acquiring a stake in Qatar's North Field expansion export facility. The two companies have yet to announce any stake investment. As Beijing's ties with the United States and Australia, Qatar's two biggest LNG export rivals, are strained, Chinese national energy firms increasingly see Qatar as a safer target for resource investment. Sinopec and CNPC would not opt for such long-duration supply contracts unless

they were also hoping to acquire small stakes in the North Field expansion export facility, a second Beijing-based state gas official said. QatarEnergy has maintained a 75% stake overall in the North Field expansion, that will cost at least \$30bn, and could give up to a 5% stake to some buyers, QatarEnergy Chief Executive Officer Saad al-Kaabi has said. (Bloomberg)

- GPCA: Two major Qatari ventures among major GCC chemical projects expected to start-up in five years** - Ras Laffan Petrochemicals Complex and Qafco Ammonia 7 project are among the major chemical projects expected to start-up in the GCC over the next five years, GPCA said in its latest report. A QatarEnergy-Chevron Phillips Chemical joint venture, the Ras Laffan Petrochemicals Complex with a capacity to produce 2.1mn tonnes per year of ethylene, is slated for completion in 2026. Qafco's Ammonia 7 project will have the capacity to produce 1.2mn tonnes per year of blue ammonia and is slated for completion in 2026, Gulf Petrochemicals and Chemicals Association noted. GCC's chemical industry has planned or committed investments worth \$61bn until 2025 despite "considerable reduction" in global investment. GCC chemical producers continued to invest in environmentally responsible projects as part of their ESG agenda, mainly in energy efficiency and air pollution in 2021, Gulf Petrochemicals and Chemicals Association (GPCA) said. The GCC's share in global chemical revenue has increased to 2.4% in 2021, almost reaching the historical average. However, the GCC chemical industry's capital investments reduced by more than half to \$4bn in 2021 as companies are rationalizing their investments post-pandemic, putting many projects on hold, and prioritizing recovery, while others are coming close to completion. GPCA said strong demand for both commodity and specialty chemicals had kept prices robust throughout 2022 as well. Although the GCC chemical industry is export-oriented, exporting 68.8mn tonnes in 2021, the region imported 20mn tonnes resulting in a positive trade balance of 48.6mn, up by 12% Y-o-Y. China and India remain the top destinations for GCC chemical exports, accounting for 26% and 14%, respectively, of total exports. Petrochemicals and polymers dominate GCC chemical exports, while value added chemicals are the top imported chemicals into the region. The overall chemical production in the GCC grew further by 2.7% in 2021, recording a 154.1mn tonnes capacity, driven by the rebound in demand for goods around the world, GPCA noted. The regional historical growth is led by inorganic chemicals, and performance polymers and rubbers with a nine-year Compound Annual Growth Rate (CAGR) of 45.1% and 17.8%, respectively. The positive overall capacity growth momentum has been forecast to moderate slightly to 2.5% in 2022. Global chemical output is recovering unevenly across geographies with an overall percentage of 6.1% in 2021. The projected growth is headed by Asia at 7.6%, followed by Europe and South America at both 6% and 4.6%, respectively. "It is estimated to grow by a lower rate of 2% and 2.9% in 2022 and 2023 respectively, taking into consideration the ongoing lockdowns in China, as well as direct and indirect supply chain disruptions caused by the Russian invasion of Ukraine," GPCA noted. (Gulf Times)
- Qatar's insurance startups get chance to access global markets via Zurich Innovation Championship** - Startups in Qatar's insurance sector stand to gain from the 'Zurich Innovation Championship', which aims to provide small businesses with access to global markets and other opportunities. The Zurich Innovation Championship is an industry-disrupting program that is set to shape Qatar's startup space and provide innovative minds in the country with a solid platform to establish and grow their businesses. "As an active player in Qatar's insurance industry, we are encouraging homegrown startups to use this opportunity to take their ideas to the next level. The fourth edition of the global startup competition promises to not only celebrate Qatar's thriving startup ecosystem but to also expose them to a world of opportunities," said Mufazzal Kajiji, chief executive officer of Zurich International Life. The startup competition comes on the back of Qatar's goal to diversify its economy as outlined in the Qatar National Vision 2030. By developing a robust startup space, the Zurich Innovation Championship will act as a much needed launchpad, which provides small businesses in the region with numerous opportunities. The championships are also encouraging participation from startups based in the UAE and Bahrain as it seeks to promote innovation from the wider Middle East region. Startups can sign up in one of five categories: Customer Experience, Commercial Insurance, Distribution Partnerships,



Digital Enablement, and Sustainability. This year, the Zurich Innovation Championship is developing into a year-long tournament from January to December. Ten members of Zurich's global leadership team will pick two to three winning initiatives per category by the end of April. In the subsequent accelerator phase, stretching four months from the end of May to the end of September, project funding of up to \$100,000 will be provided for each of the winning startups, together with mentorship from Zurich leaders and external experts. By the end of December 2023, the proven initiatives will have kicked off, bringing to life the joint proposition. Submission is open until February 27, 2023. (Gulf Times)

- **Amiri decisions establish media office, Asian Games 2030 committee** - HH the Amir Sheikh Tamim bin Hamad al-Thani issued yesterday Amiri decision No. 12 of 2023 establishing and organizing International Media Office. HH the Amir also issued Amiri decision No. 13 of 2023 establishing and organizing Committee for the 21st Asian Games Doha 2030. The decisions are effective starting from their date of issue, and are to be published in the official gazette. (Gulf Times)
- **Ministry calls for participation in Qatar National Digital Agenda 2030 Development Survey** - The Ministry of Communications and Information Technology (MCIT) is inviting all individuals and companies in Qatar to participate in the National Digital Agenda 2030 Development Survey to obtain a forward-looking view of the country's digital development and to identify future priorities in the communications and information technology sector. The National Digital Agenda 2030 Survey measures the pulse of the entire digital ecosystem. The results of the survey will provide comprehensive statistics to support the development of the Digital Agenda for Qatar. The survey was designed for all segments of the country's society, including individuals, stakeholders, companies, government, and private entities. Participants will have the opportunity to express their views on a variety of topics related to digital development in Qatar, such as Internet access, infrastructure, e-Government services, digital skills, and data privacy and security. The National Digital Agenda 2030 Survey is a national initiative derived from the Qatar National Vision 2030, one of whose pillars is harnessing the power of technology to improve the lives of citizens and individuals in Qatar. The survey results will be used to develop the National Agenda for Digital Development and ensure that it reflects the needs and priorities of citizens. (Gulf Times)
- **'QFZ and US to deepen commercial ties** - Minister of State and Chairman of Qatar Free Zones Authority (QFZ) HE Ahmad Al Sayed received Dilawar Syed, the Special Representative for Commercial and Business Affairs in the United States of America. During the meeting, prospects of cooperation were discussed to deepen the commercial partnership between the State of Qatar and the US. The meeting was attended by a number of senior officials from both sides, followed by a tour at the Business Innovation Park in Ras Bufontas Free Zone, to present the investment opportunities offered by the free zones. Qatar Free Zones Authority (QFZ) started its operations in 2019 and it oversees and regulates world-class free zones in Qatar and secures fixed investments within the zones. (Peninsula Qatar)
- **Many Korean trade missions to Qatar in pipeline this year** - The market in Qatar is opening up and we are expecting an influx of delegation visits from Korea this year, bringing with them a wealth of new opportunities that could lead to further growth in bilateral trade, Korea Trade Promotion Agency (KOTRA) DG Hanseung Kim told The Peninsula yesterday. He said some of such trade missions happening in Korea during 2023 are; Korea Build Week 2023; Project Plaza and Global Medical Equipment Plaza and those visiting Qatar are; 4 for Machinery & Plants; 1 for environmental sector; 1 for smart farming; 1 for consumable goods. Many more online delegations from Korea are in the pipeline this year. On Kotra's performance in 2022 Kim said 2022 was a prosperous year for Korean businesses dealing with Qatar as the trade between the two countries grew steadily and companies across industries found new opportunities due to major projects such as the FIFA World Cup 2022. Despite some of Korea's larger businesses being affected by global container shortages and high logistics costs, this growth was particularly impressive considering the global economic uncertainty in previous years, proving that even in difficult times companies could find success by focusing on Qatar. The trade volume between Korea and Qatar in 2022

was over \$17bn, about 42% higher compared to 2021. Korea's major imported items from Qatar are natural gas (51%) crude oil (30%), naphta (15%). On the other hand, major export commodities to Qatar from Korea are steel pipes (21%), passenger cars (10%) and ships (4%). South Korea according to the Kotra DG aims at exploring further opportunities to boost its trade from around \$17bn in 2022 to higher level in the coming years. Qatar is the second largest LNG exporter to Korea and Korea's third largest trading partner in the Middle East. Qatar is ranked as one of the leading countries according to the World Bank Doing Business Index in the region. (Peninsula Qatar)

### International

- **Rightmove: UK property asking prices show weakest February gain on record** - Average asking prices for British residential property rose by just 14 pounds (\$17) in February from January, the smallest rise on record for a month which normally sees a big seasonal increase, data from property website Rightmove showed on Monday. Rightmove said the minimal increase - effectively zero in percentage terms - suggested that property sellers were heeding advice to price their homes realistically in order to sell them into a market which has slowed sharply in recent months. Tim Bannister, Rightmove's director of property science, said asking prices usually rose at this time of the year, which marks the start of the spring selling season. "This month's flat average asking price indicates that many sellers are breaking with tradition and showing unseasonal initial pricing restraint," he said. The monthly change - which is not seasonally adjusted - was the smallest January to February move since Rightmove's records started in 2001. Compared with a year earlier, asking prices were still 3.9% higher. At the start of February, mortgage lender Nationwide Building Society reported the longest run of monthly falls in selling prices since the global financial crisis. Asking prices remaining flat on the month, rather than falling, could be a positive sign for the housing market, suggesting a softer landing than many analysts have forecast, Rightmove said. Economists polled by Reuters in November forecast prices would fall by 5% this year, while analysts at Japanese bank Nomura predicted last month that there would be a 15% decline by mid-2024. Rightmove said there had been some recovery in demand since late 2022, when mortgage rates soared following former prime minister Liz Truss's "mini-budget". Buyer demand was up by 11% in the first two weeks of February compared with the same period in 2019. The number of sales agreed was down 11% on pre-pandemic levels, compared with a 30% crash just after the mini-budget. British house prices had risen by more than a quarter since the start of the COVID-19 pandemic, mirroring a trend in other rich economies which reflected ultra-low interest rates and a greater desire for living space during lockdowns. Since December 2021, British interest rates have risen steeply. The Bank of England raised interest rates from 3.5% to 4% this month to tame double-digit inflation, and markets expect the main rate to peak at 4.5% in June. "The frantic market of recent years was unsustainable in the long term, and our key indicators now point to a market which is transitioning towards a more normal level of activity after the market turbulence at the end of last year," Bannister said. (Reuters)

### Regional

- **Rising energy prices fuel economic growth in MENA** - The global oil and gas market has remained resilient in the face of increased uncertainty due to the ongoing Russia-Ukraine conflict, rising interest rates and a host of other factor. For oil-producing countries in the Middle East and North Africa, the rise in oil and gas prices is helping fuel economic growth. Although oil revenues have shaped these countries' economies for the past seventy years, financial markets' experts and analysts agree that, this time, the recent rise in oil prices will impact local economies in a more sustainable way, as GCC countries will be using their revenues in financing their economic diversification efforts, leading to more self-sufficient nations. "Middle East producers, and specifically those in the Gulf region, have embarked on ambitious plans to diversify their economies away from oil" says Ritu Singh, Regional Director of Stone X Group Inc. She adds: "These countries are using the windfalls of the currently high oil prices to reshape their economies, and with it, the region." According to an International Energy Agency (IEA) report earlier this month, global oil demand is set to rise by 2mn barrels per (bpd) this



year to 101.9 bpd. The Asia-Pacific region, with a projected growth in demand of 1.6mn bpd, fueled by a resurgent China, dominates the growth outlook. A report by Deloitte showed that the global upstream industry is projected to generate its highest-ever free cash flows of \$1.4tn by the end of 2022. The International Monetary Fund (IMF) had earlier projected that Gulf economies will receive up to \$1.4tn in additional revenues in the next four to five years, as oil prices remain high. The Economist Intelligence Unit predicted that GCC states and Iraq will benefit the most from international energy market developments in 2023, with GCC states seeing high oil and gas revenue spillover and help to drive business activity in non-energy sectors — especially through state-backed investment in economic diversification projects. “Inflation will be contained across the GCC in 2023 by exchange-rate pegs to the US dollar and fuel subsidy regimes,” the EIU said in a report. Singh said: “Increased demand and persisting geopolitical tensions are changing the landscape of the energy supply chain. Oil and gas prices are likely to remain high, and oil and natural gas producers and exporters in the MENA region stand to be the biggest winners.” In addition to economic diversification, oil-rich Mena countries are raising the profile of their financial markets by launching more regional crude oil benchmarks, such as the Abu Dhabi Murban Crude contract. They’re also taking many of the state-owned companies public in their own stock markets, leading to deeper liquidity and higher appeal for foreign investors. Moreover, oil-producing countries have started to develop mega projects, including NEOM in Saudi Arabia, while seeking to gain more global weight through international investments such as Mubadala’s investment in US Dental Care Alliance which aims at exploring clean fuel projects in Pakistan, and Qatar Investment Authority’s €2.4bn investment in German power company RWE and \$1.5bnn investment in Bodhi, James Murdoch’s media venture in India. (Zawya)

- Container volumes across Saudi Ports in January up 24%** - Saudi Ports Authority (Mawani) has announced that its trade hubs have witnessed a 24.05% increase in the flow of containers during January from a year earlier, thus registering a tally of 694,803 TEUs (20-foot equivalent shipping container) in comparison to last year’s 560,084 TEUs. Detailed container data released by the national maritime regulator showed a 17.8% spike in exported containers to 206,177 TEUs last month from 175,021 TEUs a year earlier. Imported containers also showed yearly upward momentum, posting a 26.08% annual rise from 220,119 TEUs to 174,582 TEUs. Leveraging the Kingdom’s unique location and increased trade connectivity, its ports handled an estimated 268,507 TEUs of transshipments, up 27.57% from 210,481 TEUs in the year before. Consolidated cargo figures for January point to a 9.55% gain in volumes to reach 26,360,132 tons from the preceding year’s total of 24,061,871 tons. Under this category, dry bulk freight touched 4,035,580 tons, up 3.95% from 3,882,371 tons in 2022, while liquid bulk volumes increased 5.55% from 13,695,645 tons to 14,455,664 tons in 2023. However, the general cargo decreased by 4.87% to reach 467,665 tons. The nation’s ports processed around 2,092,676 tons of food commodities in the 12 months through January, which represents a 12.48% jump over last year’s aggregate of 1,860,491 tons. Similarly, its berths received about 387,074 heads of cattle—a stunning 207.04% leap from 126,066 recorded last year. Moreover, the Kingdom’s car imports soared 63.9% to 100,365 units from 61,237 units a year earlier. Its shores also welcomed 1,004 vessels in the 12 months through January, a 13.45% climb from 885 ships in the prior year, with passenger traffic climbing to 99,132, up 27.22% from 77,919 during the same period last year. The Saudi maritime industry’s growth story continues amid game-changing steps taken by Mawani to upscale operational efficiency, modernize port infrastructure, and secure lucrative investments in line with the National Transport and Logistics Strategy, a multisector vision that seeks to cement the Kingdom’s position as a premier trade and logistics destination on the global map. (Zawya)
- FTA releases UAE Pass feature on EmaraTax platform** - The Federal Tax Authority (FTA) on Sunday announced that the single sign-on feature of UAE Pass – the first national digital identity – has been introduced to the EmaraTax platform. In a statement, the FTA said tax system registrants can use the UAE Pass in all procedures and services on the EmaraTax platform, available through the official FTA website, further advancing the sweeping digital transformation taking place across the UAE. The

authority stated that the new feature was launched in collaboration with relevant authorities, and designed to meet the highest standards of security, confidentiality, and accuracy of information and procedures, in an effort to speed up processes, improve user experience, and meet customers’ aspirations. Abdulla Al Bastaki, executive director of the Information Technology Sector at the FTA, called on all FTA customers to take advantage of the new feature and activate their UAE Pass accounts, and then use them to access the authority’s services quickly, easily, and from the convenience of their devices and smartphones with no need to set a new username and password. Abdulla Al Bastaki explained that launching the single sign-on feature using UAE Pass forms part of the continuous development and upgrading of government services, using the UAE’s advanced digital infrastructure, which is among the most developed not only in the region but also internationally. “All of this was made possible by the forward-looking vision of our wise leadership, which aims to forecast the future with strategies and initiatives designed to enhance the efficiency of government systems, improve quality of life for individuals, establish a sustainable environment, and promote happiness and well-being in the community,” he said. “The agreement also aims to offer an added value for users, allowing them to save time, cost, and effort, while offering them faster processing time for services and increased flexibility of data communication.” (Zawya)

- KEZAD Group enhances UAE vision for food security via largest integrated hub** - By enhancing its integrated ecosystem and strengthening the food supply chain, Khalifa Economic Zones Abu Dhabi (KEZAD Group) is working to realize the UAE’s vision of becoming the world’s best on the Global Food Security Index by 2051. KEZAD is participating in the 28th edition of Gulfood, one of the largest F&B sourcing events in the world, to showcase its products, services and business solutions, and create a strong understanding among the more than 5,000 companies from 125 countries participating in the event. It will be an opportunity for these companies to see how KEZAD creates possibilities in the food sector by providing the right environment for growth and success. Visitors to the event will be able to see key benefits KEZAD has to offer and hear of the experiences of companies already operating in the sector within the KEZAD ecosystem. KEZAD’s food sector ecosystem is currently spread over more than 7mn square meters (7.3 square kilometers) including 3.3 square kilometers dedicated for the Abu Dhabi Food Hub – KEZAD, and more than 40 global, regional and local companies currently operating in the ecosystem. (Zawya)
- UAE Aviation industry set for new addition with SDF’s announcement of 'HelioTech'** - The Strategic Development Fund (SDF), the investment arm of Tawazun Council, announced it will be presenting Helio Aviation Technologies (HelioTech), one of its latest additions to its venture investment portfolio, at the International Defense Exhibition and Conference (IDEX 2023). HelioTech, a UAE based company, will focus on the design and manufacturing of its own proprietary and unique VTOL aircrafts for commercial and security applications. HelioTech’s initial efforts will center on the development and production of manned and unmanned single engine helicopters based on cutting edge coaxial technology. HelioTech has commenced the design and development of a family of products within the VTOL aircraft sector, which will be showcasing a selection of its products for the non-civilian market at SDF’s stand within the Tawazun Council pavilion at the exhibition. Tareq Abdulraheem Al Hosani, Secretary General of Tawazun Council, praised the launch of the new entity, saying: “The launch of HelioTech is a significant step in advancing the UAE’s aviation, defense and security industry and will contribute to the growth and diversification of Abu Dhabi’s economy. (Zawya)
- Abu Dhabi delegation to Israel explores innovation, business opportunities** - A delegation of ten Abu Dhabi entities visited Israel from 12-16 February, to discuss business cooperation and innovation opportunities. Led by the Abu Dhabi Investment Office (ADIO), the delegation included Abu Dhabi Global Market (ADGM), Abu Dhabi Residents Office (ADRO), Hub71, Abu Dhabi IPO Fund (ADIPOF), Masdar City, KEZAD Group and the Department of Health – Abu Dhabi (DoH). The visit began with a welcome reception at the ADIO Israel office and was attended by CEOs and senior management from more than 50 leading Israeli companies and ecosystem partners. During the visit, the delegation

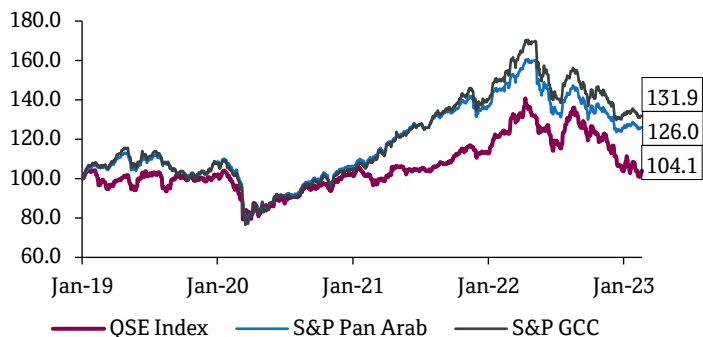
participated in the 2023 OurCrowd Global Investor Summit, where they hosted the Abu Dhabi Pavilion showcasing business and investment opportunities in the emirate. Abdulla Abdul Aziz Al Shamsi, Acting Director-General of ADIO, said, "This visit builds on the collective progress made since the signing of the Abraham Accords, as Abu Dhabi believes in the power of partnership to drive innovation and support sustainable investment opportunities. ADIO looks forward to continuing the conversations started during this visit and working with innovative Israeli companies to explore Abu Dhabi's limitless growth opportunities." During the visit, a strategic partnership between Integrated Data Intelligence (IDI), a subsidiary of OurCrowd and Hub71, Abu Dhabi's global tech ecosystem, was signed to launch an AI-powered digital platform for Hub71's Tech Barza initiative. It will provide a customised white label digital fintech platform and operational expertise to Tech Barza's investor marketplace. The agreement follows IDI's Abu Dhabi expansion in November 2022, as part of a \$60mn investment by OurCrowd in the emirate in partnership with ADIO. (Zawya)

- UAE jobs: Short-term, temporary hiring rises as firms switch to limited contracts** - Demand for short-term and temporary workers has risen in the UAE after the government asked companies to shift from unlimited to limited contracts. The recruitment and human resources consultants say that freelancers demand has also grown due to limited contract introduction as hiring freelancers reduces costs for the companies. The Ministry of Human Resources and Emiratization (MoHRE) asked private sector companies to rectify unlimited-term employment contracts of their employees to fixed-term ones. The ministry moved the deadline to comply with the law from February 2023 to January 2024 to provide enough time for companies to change their contracts. "The decision stems from our belief in enhancing flexibility, competitiveness and ease of business for private sector companies and safeguarding all parties' rights," the ministry said earlier. The UAE has amended other laws as well to regulate the local labor market to make it more competitive, allowing residents to take up part-time work in addition to their main jobs and also allowing teenagers above 15 to opt for part-time jobs or internships in private companies after obtaining a permit from MoHRE. (Zawya)
- DEWA CEO discusses bilateral cooperation with a high-level delegation from Emerson** - Saeed Mohammed Al Tayer, MD and CEO of Dubai Electricity and Water Authority (DEWA), received a high-level delegation from Emerson, a global leader in technology, software, and engineering, headed by Lal Karsanbhai, President and CEO, Emerson. The visiting delegation included Michael Train, Chief Sustainability Officer, Emerson; Vidya Ramnath, President Emerson Middle East and Africa; and Widad Haddad, Vice President UAE and Oman, Emerson. The meeting, which was held at DEWA's headquarters, was also attended by Waleed Bin Salman, Executive Vice President of Business Development and Excellence, and Dr. Yousef Al Akraf, Executive Vice President of Business Support and Human Resources at DEWA. The meeting discussed cooperation between DEWA and Emerson at the Mohammed bin Rashid Al Maktoum Solar Park, the Hassyan Power Complex, and the Jebel Ali Power Plant and Water Desalination Complex. The two sides also discussed their efforts in advancing sustainability and consolidating the foundations for environmental, social, and corporate governance. This supports the transition to a green economy through efforts to reduce the carbon footprint and limit greenhouse gas emissions. Al Tayer emphasized DEWA's keenness to cooperate with leading international companies to provide a state-of-the-art infrastructure according to the highest international standards. This supports the sustainable development goals and enhances Dubai's position as a pioneering global model in providing electricity and water services according to the highest efficiency, reliability, availability, and quality standards. Al Tayer also highlighted DEWA's key projects to enhance sustainability and energy efficiency and increase the share of renewable and clean energy in Dubai's energy mix, in line with the Dubai Clean Energy Strategy 2050 and the Dubai Net Zero Carbon Emissions Strategy 2050 to provide 100% of Dubai's total power production capacity from clean energy sources by 2050. He explained that the production capacity of clean energy in Dubai has reached 2,027 MW using photovoltaic technologies and concentrated solar power at the Mohammed bin Rashid Al Maktoum Solar Park, the largest single-site solar park in the world. Clean energy makes about 14%

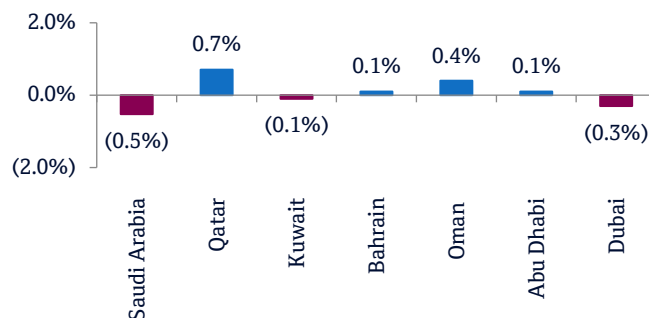
of the total energy production capacity in Dubai. Since its launch, the Mohammed bin Rashid Al Maktoum Solar Park has received wide interest from international developers. This reflects the confidence of global investors in the projects implemented by DEWA in collaboration with the private sector. (Zawya)

- UAE-India bilateral trade to be strengthened by newly established business council** - The UAE chapter of the UAE-Indian business council has been established on the first anniversary of the Comprehensive Economic Partnership Agreement (CEPA) deal signed by both countries. The council, which brings together some of the leading businesses in both India and the UAE, will help increase investments and bilateral trade. The UAE India Business Council - UAE Chapter (UIBC-UC) was launched in Dubai by Dr. Thani bin Ahmed Al Zeyoudi, UAE Minister of State for Foreign Trade, in the presence of Ambassador of India to the UAE Sunjay Sudhir, Consul General of India in Dubai Dr Aman Puri and founding members of the UBIC-UC. "This is a very significant thing," said Sunjay Sudhir. "This grouping of very eminent entities. We want to bring together their experience of doing business in both countries so as to further lubricate the investment and business corridor between both countries. They will discuss ideas on how to further generate trade and investment opportunities." (Zawya)
- Major subsea cable project links Bahrain** - Center3 and stc Bahrain have officially completed the marine survey for 2Africa Pearls in Bahrain, marking a significant milestone in the development of the subsea cable project. The 2Africa Pearls subsea cable is a unique transcontinental communication system that connects 33 countries through 46 landing locations, spanning across three continents, and positioning the Middle East at the center of operations, said a Saudi Press Agency report. Once completed, 2Africa Pearls will break records as the longest subsea cable ever deployed. Spanning over 45,000 km in length, the cable system will provide reliable connectivity and internet services across a number of vital landing locations in Saudi Arabia, Bahrain, Kuwait, Oman, UAE, Qatar, Iraq, Pakistan, and India. The landing in Bahrain signifies momentous technological progress for GCC countries. The cutting-edge technology offers exceptional connectivity speeds that have the potential to transform the regional and international communications sector. The unparalleled speed and reliability of the 2Africa Subsea cable will drive economic growth, encourage innovation, and enhance collaboration in the MENA region, said the report. Fahad Alhajer, CEO of center3, said: "Connecting 2Africa Pearls with Bahrain marks another significant accomplishment for center3. The project's progress is critical to center3's goal in linking Asia, Africa, and Europe. center3 is dedicated to investing in communication infrastructure with the aim of offering exceptional connectivity to its customers and contributing to the realization of the Kingdom's 2030 Vision. The 2Africa subsea cable is a vital step towards achieving this objective and solidifying center3's position as a leading player in the region's connectivity landscape." Eng Nezar Banabeela, CEO of stc Bahrain, said: "This is a landmark achievement for us and affirms stc Bahrain's commitment to spearheading digital transformation and solidifies the region's position as a regional ICT hub. Investments in this advanced network infrastructure will drive economic growth for businesses, serve industries that rely on the internet and enhance the living standards in the region. 2Africa Pearls will vastly increase the data backbone of Bahrain by 100x providing high-speed connectivity services that will accommodate the futuristic heavy data-demand." (Zawya)



**Rebased Performance**


Source: Bloomberg

**Daily Index Performance**


Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	1,842.36	0.3	(1.2)	1.0
Silver/Ounce	21.73	0.7	(1.2)	(9.3)
Crude Oil (Brent)/Barrel (FM Future)	83.00	(2.5)	(3.9)	(3.4)
Crude Oil (WTI)/Barrel (FM Future)	76.34	(2.7)	(4.2)	(4.9)
Natural Gas (Henry Hub)/MMBtu	2.28	(8.4)	(5.8)	(35.2)
LPG Propane (Arab Gulf)/Ton	80.50	(0.9)	(5.6)	13.8
LPG Butane (Arab Gulf)/Ton	122.50	1.8	(6.1)	20.7
Euro	1.07	0.2	0.2	(0.1)
Yen	134.15	0.2	2.1	2.3
GBP	1.20	0.4	(0.2)	(0.4)
CHF	1.08	0.0	(0.2)	(0.1)
AUD	0.69	0.0	(0.5)	1.0
USD Index	103.86	0.0	0.2	0.3
RUB	110.69	0.0	0.0	58.9
BRL	0.19	1.1	1.0	2.4

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	2,779.88	(0.4)	(0.1)	6.8
DJ Industrial	33,826.69	0.4	(0.1)	2.0
S&P 500	4,079.09	(0.3)	(0.3)	6.2
NASDAQ 100	11,787.27	(0.6)	0.6	12.6
STOXX 600	464.30	(0.3)	1.5	8.9
DAX	15,482.00	(0.5)	1.2	10.9
FTSE 100	8,004.36	(0.1)	1.3	6.7
CAC 40	7,347.72	(0.4)	3.2	13.2
Nikkei	27,513.13	(0.9)	(2.6)	2.9
MSCI EM	999.42	(1.2)	(1.4)	4.5
SHANGHAI SE Composite	3,224.02	(0.9)	(1.9)	4.8
HANG SENG	20,719.81	(1.2)	(2.2)	4.2
BSE SENSEX	61,002.57	(0.6)	0.3	0.2
Bovespa	109,176.92	0.5	2.5	1.8
RTS	920.19	1.5	(5.3)	(5.2)

Source: Bloomberg (\*\$ adjusted returns, Data as of February 17, 2023)



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