

Date: 31st October 2021

Replacement of a member of the Board of Directors

Al Suwadi Power Company SAOG (the "Company") advises the Capital Market Authority, the Muscat Stock Exchange and the investors' community as follows:

1. The company has received a letter dated 31st October, 2021 from Kahrabel FZE informing that they would like to replace, with immediate effect, Mr. Charles Paul Dexter, their current representative on the Board of Directors of Al Suwadi Power Company SAOG, with their representative Mr. Axel de Ghellinck.

Mr. Axel de Ghellinck is Chartered Accountant and has more than 22-years' experience in Finance, General Management, Advisory, Audit and Accounting and holds a Masters in Business Administration cum Intercultural Management degree from ICHEC, Brussels.

Navneet Kasbekar
Chief Executive Officer

