

## **Memorandum of Understanding**

### **Signed by QAFAC and GREEN GULF Inc.**

Qatar Fuel Additives Company Limited (QAFAC) and GreenGulf Inc. have signed a Memorandum of Understanding under which both parties will be working together to identify and develop projects of mutual interest. This will include the following areas: integration of solar into QAFAC affiliated projects, Carbon Capture to serve as feedstock for QAFAC'S Methanol production stream, waste-to-energy solutions specially focused on process engineered fuels, and deploying Methanol powered vehicles in Qatar.

The signing ceremony took place at QAFAC offices in West Bay on Sunday the 21<sup>st</sup> of July in the presence of Mr. Nasser Jeham Al-Kuwari General Manager of QAFAC, Mr.Omran Al-Kuwari chief Executive Officer and Mr. Husain Al-Abdullah Chief Development Officer of GreenGulf.

Mr. Nasser Al-Kuwari was delighted to sign the Memorandum of understanding confirming the great potential in developing and identifying various environmentally friendly projects with GreenGulf that align with QAFAC's mission to obtain a safer and more environmentally friendly production process. Mr. Al-Kuwari advised that QAFAC and GreenGulf will work closely together in partnership to further develop these opportunities.

GreenGulf is a Doha-based clean technology advisory, project development and investment company focused on the renewable energy sector in the Middle East and North Africa

region. Since its launch in 2008, the company has developed an extensive track record of advising and developing pioneering projects, implementing Qatar's commitment to climate action. On the occasion of the signing, Mr. Omran Al Kuwari GreenGulf CEO remarked, "QAFAC's strong commitment to sustainability and GreenGulf's background in clean technology make this collaboration a unique opportunity to jointly develop sustainable, business case driven projects that further support the 2030 Qatar National Vision of His Highness The Emir, Sheikh Tamim bin Hamad Al-Thani; and we look forward to growing this partnership together over time.

Qatar Fuel Additives Company (QAFAC) was established as a Qatari joint stock company to build, own & operate facilities at Mesaieed industrial city in Qatar for the production of Methanol and Methyl Tertiary Butyl Ether (MTBE) for sale to customers worldwide. QAFAC plant produces 983,330 MTPA of Methanol and 610,000 MTPA of MTBE.

QAFAC's mission is to be an International producer of Methanol, its high value derivatives, and Butane sub-products, in a safe and environmentally friendly manner, contributing to the economic development of Qatar, maximizing shareholders' value.