



الشركة العُمانية لنقل الكهرباء ش.م.ع.م  
OMAN ELECTRICITY TRANSMISSION COMPANY S.A.O.C

إحدى شركات مجموعة نماء  
Member of Nama Group



# GREEN

## FINANCING FRAMEWORK

MARCH 2025

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## 1- Introduction

### 1.1 Oman Electricity Transmission Company Overview

Oman Electricity Transmission Company S.A.O.C. (“OETC”, the “Company”) commenced its commercial operations in 2005 with a license provided by the Authority for Public Services Regulation (APSR). The Company is the sole transmission operator in Oman providing electricity transmission and dispatch in electricity network covering all governorates across the Sultanate of Oman, and is currently responsible for the following activities:

- To transmit electricity and to finance, develop, own and/or operate and maintain its transmission system.
- To develop and operate a system of central dispatch of relevant production facilities which are connected to its transmission system or to a system which is connected to its transmission system.
- To the extent permitted by the Sector Law and the License, to design, own, operate, and maintain international interconnections.

- To acquire certain asset of the Rural Areas Electricity Company SAOC in accordance with Article (88) of the Sector Law and this License.
- To carry out any other function assigned to it by the Sector Law.

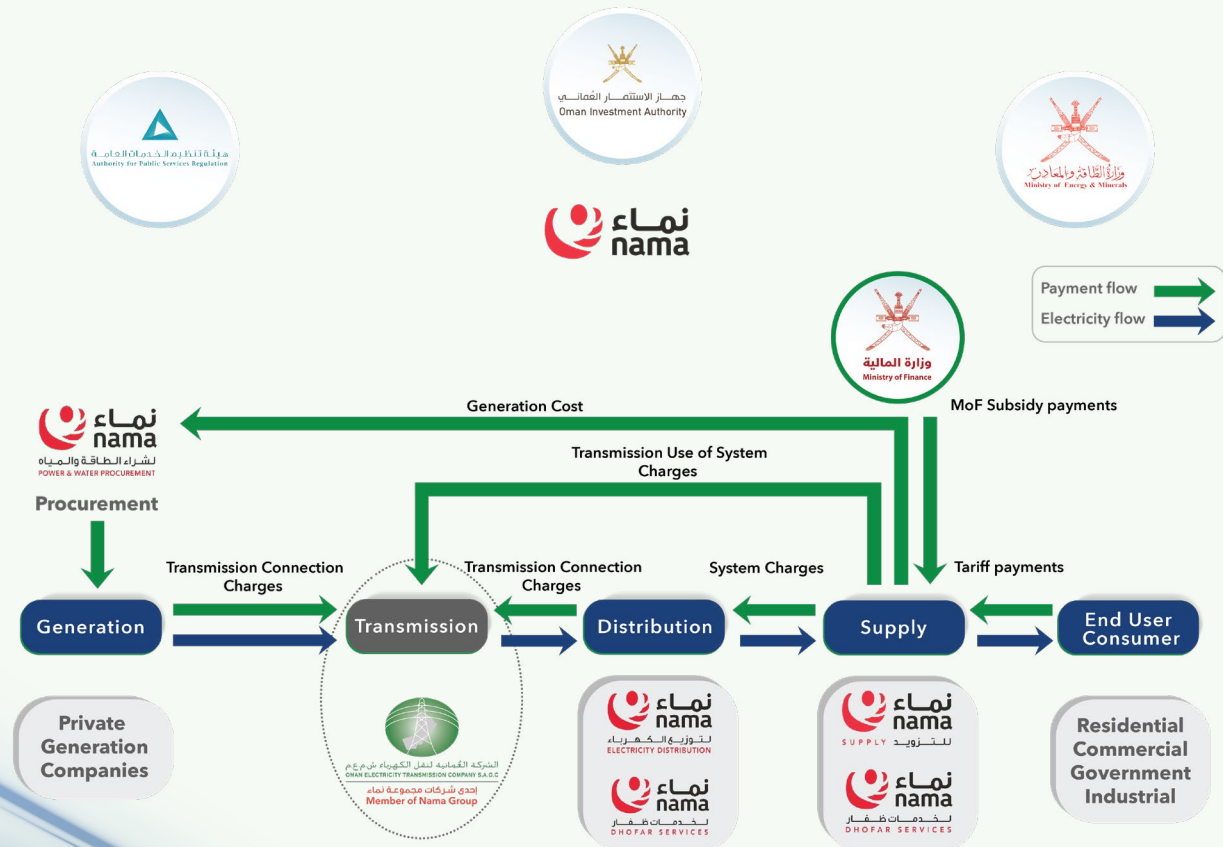
OETC has a vital role in the Oman Electricity Sector, as it owns and operates the electricity network across the Sultanate through which electricity is transmitted from the generating stations to the distribution network in all governorates of the Sultanate.

The main electricity transmission network operates at high voltage of 132kV and above, OETC also has the responsibility of balancing generation and demand at all times of the day as part of its responsibilities for the economic dispatch of power in the Sultanate.

### 1.1.1 OETC's Ownership Structure

OETC is currently 51% owned by Nama Holding, which is fully owned by the Government of Oman, and 49% owned by State Grid International Development Ltd ("SGID"). SGID is owned by the People's Republic of China via the state-owned State Grid Corporation of China ("SGCC"), the world's largest transmission network operator.

## Oman Electricity Sector Overview



## 1.1.2 Vision – Mission – Identity – Values



At Oman Electricity Transmission Company, our transformation is about modernizing transmission infrastructure with advanced technologies, smart grid solutions and a skilled workforce. This enhances grid reliability, integrates renewables, and supports Oman's energy future, economic growth, and environmental sustainability.



## 1.1.3 Operational Highlights

### Transmission Network

- **Extra High Voltage** (“EHV”) transmission network covering over **95%** of Oman’s electricity market.
- **113 grid stations** as at the end of 2023, interconnected by **132kV, 220kV & 400kV** overhead lines and underground cables up from 87 in 2017.
- Transmission network from 3,806 km of **power lines** at the end of 2010 to **over 10,066 km at the end of 2023**.

### Upgrading Transmission Network

- During the years 2019 to 2023, OETC completed major projects with a total **capex of \$1.2bn**.
- The Capital Expenditure programme comprises of **32 transmission projects** over the next five years (**2024-2028**) with a budget of **\$2.2bn**.
- These projects are designed for the evacuation of new generation capacity and support load growth and system security standards.

## 1.2 Oman Electricity Transmission Company’s Sustainability Strategy and Policies

OETC recognizes the critical role that sustainability plays in today’s world. As part of its ongoing commitment to the environmental and social responsibility, OETC has taken ownership of publishing for 2023, its first Sustainability Report<sup>1</sup>, aligning with the Global Reporting Initiative (GRI) standards.

### 1.2.1 Commitment to the Environment

#### 1.2.1.1 Renewable Energy

OETC is positioned to manage the intermittent nature of renewable energy, and as it continues to build track record it will be the key infrastructure enabler of Oman’s energy transition with the share of renewable energy generation to increase to 32.7% by 2028 from 5.9% in 2024 and complements Oman’s fuel diversification policy which sets a target of 30% of energy generation output from renewable sources by 2030 and to reach 70% by 2040.

As part of the plan to achieve this target, Oman aims to procure more than 4GW of renewable energy independent power plants (IPP) in the grid infrastructure by 2029.

<sup>1</sup> OETC’s 2023 Sustainability Report: <https://www.omangrid.com/en/Documents/OETC%20Sustainability%20Report.pdf>



As laid out in OETC's Five Year Annual Transmission Capability Statement (2024 –2028)<sup>2</sup>, majority of new contracted planned generating capacity for the Main Interconnected System (MIS) and Dhofar Systems are coming from Renewable energy, including Solar and Wind. This is expected to yield further benefits once the MIS and Dhofar systems are connected by the North-South Interconnection, which will increase access to areas with renewable energy potential.

Further information on the planned future renewable energy generation to be added to the grid infrastructure can be found in our latest 5 Year Annual Transmission Capability Statement.

Key Decarbonization Initiatives		
Adopt <b>energy efficiency measures</b> to optimize operations	Dispatch from <b>more energy efficient generation units</b>	Prioritize dispatch from <b>generation units linked to renewables</b>

OETC remains resolute in its commitment to achieving carbon neutrality by 2050, placing strong emphasis on embracing renewable energy sources and implementing impactful community initiatives including:

- Minimizing greenhouse gas (GHG) emissions by dispatching the most efficient generation units which consume less gas / fuel and have lower CO2 emissions, and to prioritize dispatching generation units that are generated using solar and wind energy.
  - In 2023, OETC reduced GHG emitted by power generation plants by 3.86% as result of dispatching the generation units generated from solar and wind energy.
- The North-South Interconnector Project (Rabt Project), a strategic environmental project implemented by OETC, plays a vital role in conserving the environment and achieving Oman's Net Zero Emissions ("NZE") Target by 2050, in line with the Omani government's drive to switch to renewable energy.
  - The Rabt Project aims to increase efficiency, integration, and security of the national electricity transmission network while reducing carbon emissions. The project's estimated reduction in carbon emissions is expected to exceed 474,000 tons per annum following the closure of 14 diesel operated plants, which will also save more than 175mn liters of diesel on an annual basis, thus reducing costs by more than \$170mn.

<sup>2</sup><https://www.omangrid.com/en/Report/OETC%205%20Year%20Annual%20Transmission%20Capability%20Statement%202024.pdf>

Description	Unit	Rabt Phase I	Rabt Phase II	Total
Estimated reduction in carbon emissions	Thousand Tons	>278	>196	> 474
Closed power plans (diesel operated)	Number	10	4	14
Diesel saving quantity	Million Liters	>103	>72	>175
<b>Rabt Project Timeframe: Phase I completed in November 2023, and Phase II is expected to be completed in Q2 2027.</b>				

In pursuit of a sustainable energy mix, OETC successfully launched solar projects, which not only align with the global responsibilities to mitigate carbon emissions and address climate change but also specifically target the installation of solar panels in rural areas of Oman. Those initiatives aim to provide sustainable and clean energy solutions to communities in these regions.

### 1.2.1.2 Energy Efficiency

OETC implemented various energy efficiency measures to optimize its operations and reduce energy consumption and energy losses. The Company focuses on adopting advanced technologies, optimizing the transmission infrastructure, and implementing smart grid solutions to minimize energy losses during transmission. In addition, OETC strives to reduce electricity consumption by monitoring and controlling the

electricity use at its offices and grid stations as well as at construction sites. By improving efficiency, OETC reduces the overall environmental footprint associated with electricity transmission and consumption. Several initiatives were applied to minimize the electricity consumption such as:



Replacement of conventional lights by LED systems.



Installation of a motion sensor lighting system.



Optimizing ventilation and air conditioning and lighting power.



Energy efficiency awareness sessions for OETC staff and contractors.



### 1.2.1.3 Waste Management

OETC ensures to contribute to a cleaner and greener environment both for the biodiversity of Oman and its human population through effective management of waste generated within the organization. OETC is committed to protecting the environment reducing harmful waste. OETC's waste management strategy gives top priority to waste Prevention, followed by Reduction, Re-Use, Re-Cycling, Re- Claim (the "4Rs Principles") and finally to safe Disposal of waste.

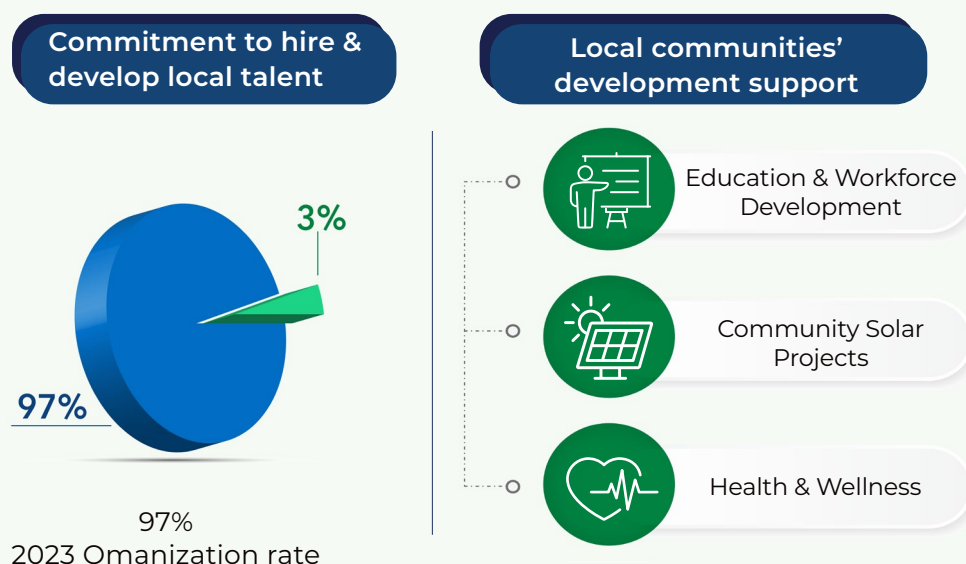
### 1.2.1.4 Highlights of OETC's ESG Position



- Commitment to Carbon Neutrality by 2050.
- Enabler of Oman's Vision 2040.
- Commitment to continue to build an efficient, reliable, and capable grid.
- Enables the energy transition through the integration of renewables in Oman's grid.
- Exploring lower-carbon technologies such as hydrogen.
- Group sustainability report aligned to GRI.
- Evidence of strong performance on Quality, Health, Safety and Environment (QHSE), and empowering local communities.

## 1.2.2 Commitment to Social Issues

OETC is committed to empower the Omani workforce and local communities.



The Company supports its staff despite their gender or nationality, across business areas and departments, through various training and development opportunities. The total number of hours of training and development programs attended by employees during 2023 exceeds 1,900 hours.

OETC is committed to fostering a culture of wellbeing through the implementation of its Wellbeing Strategy, which reflects the Company's dedication to the health, happiness, and overall wellbeing of its employees.

OETC launched the wellbeing strategy named “OLFAH” which reflects the harmony among everyone and the aesthetics of the work environment. The word “OLFAH” stands for:



نحو بيئة عمل أفضل  
Towards a Better Work Environment



#### **“Observing”**

where OETC monitors employee satisfaction within the work environment



#### **“Listening”**

to the employees, thereby enhancing their ability to progress.



#### **“Forward”**

in their careers



#### **“Appreciating”**

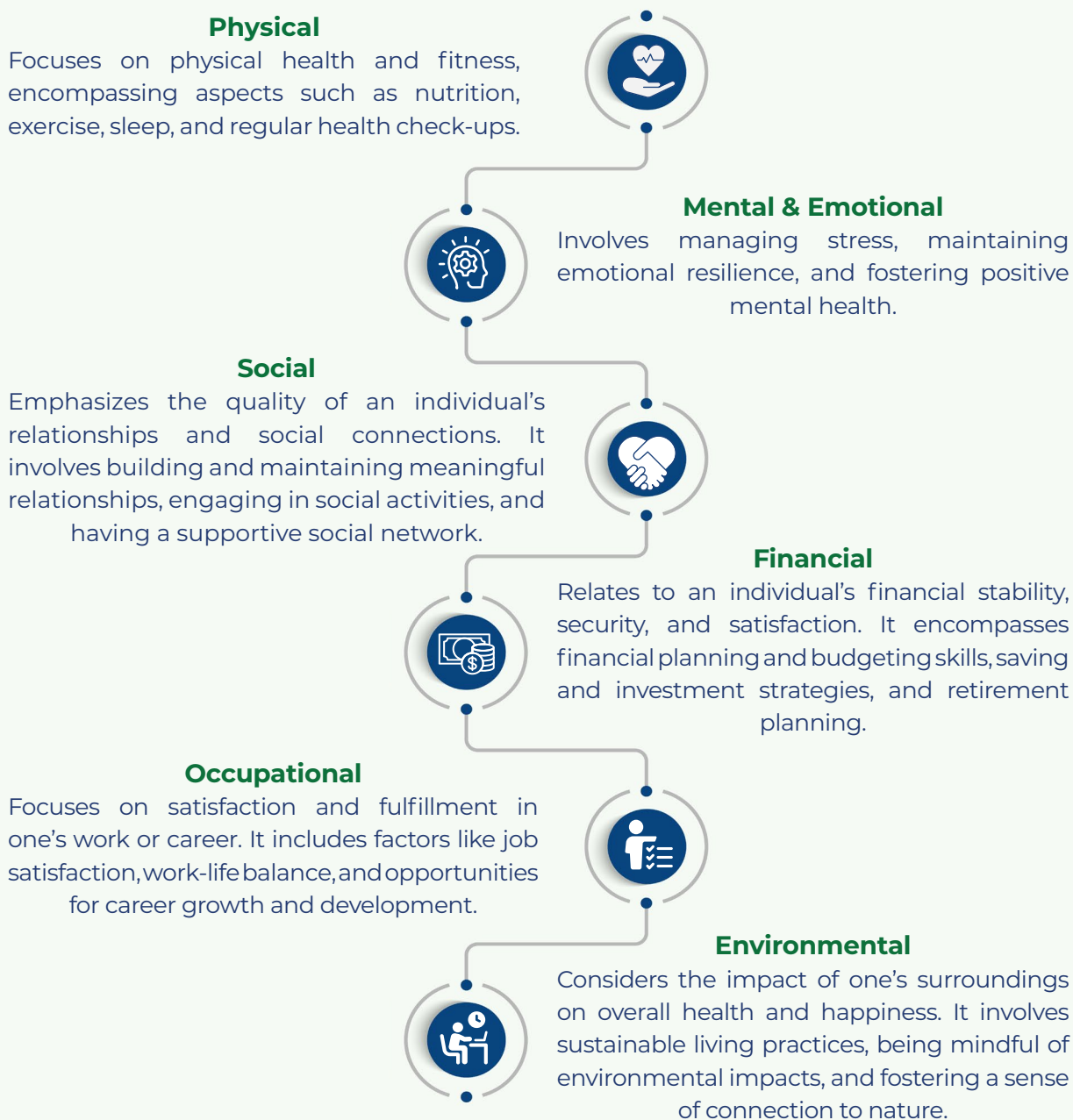
their efforts and dedication, with an aim to create



#### **“Harmonious”**

work environment that ensures the wellbeing of its employees.

Below are the key pillars of OETC's Wellbeing Strategy:



### 1.2.3 Governance at OETC

OETC ensures to have the proper policies and procedures in place to govern the work environment and protect the rights of employees and the stakeholders. OETC developed a Code of Conduct which must be signed by every stakeholder - employees, contractors, subcontractors, consultants, and Board Directors.

OETC has different policies as well as the Standard Operating Procedures in place in various operating areas that outline the rules, explain the workflow, expectations, and violations to be avoided. These documents are in place to ensure clear operational procedures, and to provide for an organized work environment.

As part of the protection of employees' rights, following a selection process, a Labor Union Governing Body has been approved and established for OETC. This body stands for the rights of employees, it ensures they are well protected, and that any of their issues are properly and fairly handled. Additionally, the Human Resources Department ensures to support the employees on potential issues, which is considered part of employees' wellbeing.

OETC's Board of Directors is composed of 7 directors including 1 member representing Nama Holding and 3 members representing the SGID Group. The Board is supported by 4 committees – the Audit, Remuneration, Finance and Tender Committee:

- Audit Committee's roles include monitoring the financial affairs and internal corporate governance, risk management and compliance.
- Remuneration Committee advises on company structuring, defining HR manuals, salaries, bonuses, benefits, and pensions.
- Finance Committee monitors the financial position, reviews the status of the financial plan vs targets, it formulates investments and funding strategies.
- Tender Committee oversees the procurement process and the involvement of significant contracts of \$7.8mn.

## 1.3 External Recognitions and Partnerships

### 1.3.1 Community Engagement

OETC continues to engage with local communities through community development programs and the provision of essential equipment. Through partnerships with local organizations, OETC strives to contribute to the improvement of Omani citizens quality of life, particularly in the regions.

One of the projects, program “Naqla”, aims to train school pupils and university students on the most demanding skills in the labour market, to empower their learning journey, and support them in obtaining the necessary certifications / licenses for their future job roles. This program started at OETC in 2019 and is now conducted in collaboration with Nama Group.

OETC also kicked off a voluntary community initiative “Weyakum”, aimed at raising awareness on social responsibility and the importance of volunteerism. As part of the latest initiative, Nama Group staff had to come up with and execute innovative and sustainable community projects. Some of the projects executed include the:



<b>Misfah Walkway:</b>	A new 5km walkway developed in Misfah allows people to exercise various sports, thus encouraging a healthy lifestyle in the community.
<b>Environmental Park:</b>	The project focused on building a park using recycled materials. Various games were created from recycled materials attracting children alongside other community members.
<b>Reef (Rural) Shades:</b>	The project led to building 3 large shaded rest rooms in Mahout that can serve up to 30 people at a time, thus supporting tourism.
<b>Mental Health:</b>	This initiative aimed to increase school children's awareness on the importance of mental health and speaking up.
<b>Electricity Risks, Health &amp; Safety:</b>	Dhofar community members attended workshops on the dangers of electricity materials, and protections from such risks.

OETC recently launched three impactful sustainability projects aimed at enhancing community support and integration. The projects include:



Support for the **Omani Association for the Disabled**: OETC provided 55 wheelchairs to assist individuals with disabilities, facilitating their mobility and society integration.



Support for the **Omani Association for the Hearing Impaired**: OETC donated 20 advanced hearing aids for students, helping improve their integration, self-confidence, and quality of life.



Support for the **Omani Cancer Association(OCA)**: OETC donated 8 specialized models to aid breast cancer awareness campaigns and early detection efforts. These models will be distributed across all governorates to enhance awareness and support.

### 1.3.2 Awards & Recognitions

Additionally, OETC was honored with the **Gold Award** at the **Oman Sustainability Awards during Oman Sustainability Week 2024**. This award reflects the Company's significant contributions to environmental sustainability and its alignment with Oman Vision 2040. OETC achieved this recognition with a remarkable score of over 93% in the evaluation process, competing against more than 50 institutions and companies for the first time in such a prestigious event.

## 2 - Green Financing Framework

At OETC, we are deeply committed to enhancing sustainability across our entire operations and value chain. Our Green Financing Framework (the “Framework”) represents a pivotal step in aligning our financing strategy with these sustainability commitments. This Framework is integral to our broader sustainability strategy which guides our efforts towards sustainable practices and responsible business operations.

The establishment of this Framework not only underscores our dedication to sustainability but also provides a platform for enhanced communication with investors and other stakeholders. Through this Framework, we aim to demonstrate our commitment to creating shared value for the business, society, and the environment.

Moreover, the Framework presents an opportunity to diversify OETC’s investor base and engage in a sustainable dialogue with socially responsible investors. By incorporating environmental, social, and governance (ESG) criteria into our financing decisions, we are not only mitigating risks but also fostering long-term sustainable growth.

### 2.1 Alignment with Market Principles

The Framework is aligned with the Green Bond Principles<sup>2</sup> (“GBP”) published in June 2021 (with June 2022 Appendix 1), administered by the International Capital Market Association (“ICMA”) as well as the Green Loan Principles<sup>3</sup> (“GLP”) published in February 2023, administered by the Loan Market Association (“LMA”), the Asia Pacific LMA (“APLMA”) and the Loan Syndications and Trading Association (“LSTA”).

The Framework therefore adopts the four core components of the GBP and GLP, which include:



The Framework also follows the key recommendation of the ICMA and LMA/APLMA/ LSTA principles with regards to External Reviews.

<sup>2</sup>[ICMA Green Bond Principles \(GBP\) 2021](#)

(with June 2022 Appendix 1). The possible types of Green Bonds to be issued against the framework are as defined in Appendix 1, with the associated disclosure requirements for covered bonds to be followed if relevant.

<sup>3</sup>[LMA Green Loan Principles \(GLP\) 2023](#)

OETC will review this Framework from time to time, including its alignment to updated versions of the relevant Principles as and when available in the market. Any major update will be subject to the review of DNV or any such other qualified provider of Second Party Opinion.


## 2.2 Use of Proceeds

Under this Framework, OETC can issue Green Financing Instruments, proceeds of which will be exclusively allocated to Green Projects as described further in this Use of Proceeds section. Green Financing Instruments may include sukuk, bonds, loans, and other types of financing instruments.

An amount equivalent to the net proceeds from the issuance of Green Financing Instruments will be used to finance or refinance, in part or in full, Eligible Green Projects that meet the Eligibility Criteria set out in this Framework. Eligible Green Projects may include assets, capital expenditures, operational expenditures including research & development expenses, and/or equity investments into pure play companies<sup>4</sup>.

Eligible Green Projects are limited to those that occurred in the 3 calendar/financial years prior to issuance (look-back period), the current calendar/financial year, and the 3 calendar/financial years following issuance (look-forward period).

### 2.2.1 Eligible Green Projects

Eligible Green Category	Eligibility Criteria	Contribution to UN SDGs
Renewable Energy	<p>Projects that lead to achieving decarbonisation of the electricity grid and network:</p> <ul style="list-style-type: none"> <li>Expansion of grid capacity and connectivity where majority of the newly enabled generation capacity in the system on a 5-year rolling basis is from renewable energy sources as defined below .</li> <li>Increased integration of renewable energy sources (i.e., dedicated grid connections to renewable energy) as defined below .</li> </ul> <p>Projects related to the construction, development, acquisition, maintenance and operation of renewable energy; such as solar and wind.</p>	<div>7 AFFORDABLE AND CLEAN ENERGY</div> 

<sup>4</sup>Equity participations in entities where at least 90% of the revenues can be attributed to one or more of the Eligible Green Project Categories described in Use of Proceeds section of this Framework. Further, no revenues of these companies can be attributable to fossil fuels, or the exclusions listed in section 2.3 (b) of this Framework.

## Energy Efficiency

Projects that lead to achieving energy efficiency and decarbonisation of the electricity grid and network:

- Improved grid efficiency (new primary electric stations, electrolyzers and synchronous condensers), replacement of network joints on the electricity grid.
- Smart grid technology.
- Decreasing electricity losses of the existing networks.

Financing related to investments in energy and resource efficiency, including:

- Improvement of energy efficiency in various sectors, such as refurbishments of buildings to include energy-saving retrofit of heating systems, refrigeration systems, lighting equipment etc.
- These projects will aim to achieve a minimum of 15% energy savings compared to baseline observed no more than 3 years from the reporting year.

**9** INDUSTRY, INNOVATION AND INFRASTRUCTURE



## Green Buildings

Financing related to the construction and acquisition of energy-efficient buildings which either:

- Obtained a minimum certification for e.g. “BREEAM Excellent” or “LEED Gold” or similar recognized standard
- Have reached at least EPC A level or are within the top 15% of the national or regional building stock (for buildings built before December 31, 2020).

Investments and expenditures relating to the renovation of buildings leading to a reduction of primary energy demand of at least 30%.

**11** SUSTAINABLE CITIES AND COMMUNITIES



## Sustainable Water and Wastewater Management

Financing related to the development, construction, acquisition, installation, operation and upgrades of sustainable water management projects, including:

- Investments in technologies to reduce overall water demand in stressed areas.
- Sustainable infrastructure for clean water; wastewater treatment.
- Other water related projects (e.g. freshwater infrastructure, wastewater infrastructure).

**6** CLEAN WATER AND SANITATION



## Pollution Prevention and Control

Financing related to investments in technology and related services to create a sustainable environment through reduction of environmental pollution, including:

- Eliminating or significantly mitigating environmental pollutants in water, air, and soil using biological, physical and chemical methods.
- Waste prevention, waste reduction, waste recycling and energy/emission-efficient waste to energy.

**12** RESPONSIBLE CONSUMPTION AND PRODUCTION





## 2.2.2 Exclusions

To ensure the integrity and alignment of OETC's Green Financing Framework with our sustainability commitments, the following activities are excluded from financing by OETC's Green Financing Instruments:

### Energy Sources



Fossil fuel energy



Nuclear energy



Large Hydro > 20MW

### Socially Sensitive Activities

Gambling

Tobacco

Alcohol

Weapons

### Environmental and Social Responsibility

Activities that involve deforestation or destruction of natural habitats

Production or trade of environmentally harmful substances (e.g., certain pesticides or chemicals)

Activities that involve the use of child labor or forced labor

Projects or investments that are not in compliance with applicable environmental laws and regulations

Activities that have a significant negative impact on local communities

Projects or investments that are linked to human rights violations

Any activities that are deemed to be unethical or socially irresponsible

## 2.3 Process for Project Evaluation and Selection

OETC has established a Green Finance Committee (the “Committee”) with the responsibility for governing the selection and monitoring of the Eligible Green Projects. The Committee will be chaired by the Finance team and consists of members from the Finance/Treasury, Communication & Sustainability, Operation, and Audit teams. The Committee will be supported by other teams from across OETC, its divisions, and its operating businesses, as appropriate. The Committee will meet on a yearly or as-needed basis, and as required for specific issuances.

## Role of the Green Finance Committee

The Committee is the oversight mechanism for:

## Reviewing, selecting, and validating the Eligible Green Projects

- Members from different Project teams will quarterly recommend Eligible Green Projects to the Committee that meet the eligibility criteria.
- The Committee will further screen and assess Eligible Green Projects against the eligibility and exclusion criteria laid out in section [2.3 of this Framework](#).
- If a project no longer meets the eligibility criteria set forth in this Framework, the Eligible Green Project will be removed from the register and replaced as soon as a substitute has been identified.
- Overseeing, approving, and publishing the Allocation and Impact reporting, including external assurance statements.
- Monitoring the ongoing market evolution, particularly in relation to disclosure and reporting, to ensure OETC is in line with market practices.

This process ensures that OETC's Green Financing Framework is implemented effectively and transparently, in line with its commitment to sustainability.

### 2.3.1 Identification and Mitigation of Environmental and Social Risks

OETC has put in place a strong evaluation and selection process, that leverages its existing sustainability and risk management framework, to ensure the mitigation of potential environmental and social risks associated with the Eligible Green Projects. This is in addition to ensuring that Eligible Green Projects meet applicable national and international environmental and social standards and regulations.

OETC is proactively identifying environmental aspects, and prioritizing those environmental impacts associated with all activities, services, and processes carried out by OETC and other agencies working on behalf of OETC and any personnel. At the early stage of new projects (during planning and design), OETC will assess and evaluate its impact on the environment by conducting

Significant environmental aspects and impacts from the proposed/planned project activities (during the construction and operational stages) will be identified and assessed using an Environmental Impact Register (EIR) Form, prior to commencing any type of activities. The EIR is mandatory to be filled out, and the mitigation control to reduce the impact must be proposed and implemented.

OETC's Treasury team will manage the allocation of an amount equivalent to the net proceeds of its Green Financing Instruments on a instrument-by-instrument approach. To manage this process, OETC will establish a Green Financing Register which will be reviewed on an annual basis, or more frequently, if needed, by Treasury.

Pending full allocation of an amount equal to the net proceeds of outstanding Green Financing Instruments, the unallocated proceeds will be held in accordance temporary investments such as cash, cash equivalents and / or other liquid marketable investments in line with OETC's treasury management policies.

For each Green Financing Instrument, OETC commits to publish on its website an allocation and impact report annually, starting one year after issuance and until full allocation of the proceeds and in the event of any material changes until the relevant maturity date:

OETC will provide information on the allocation of the net proceeds of its Green Financing Instruments on its website. The information will contain at least the following details:

- Net proceeds of outstanding Green Financing Instruments.
- Amount of net proceeds allocated to Eligible Green Projects as defined in the Use of Proceeds section of this Framework.
- Subject to confidentiality considerations, a list of the Eligible Green Projects financed through OETC's Green Financing Instruments, including a description of the projects and mapping each project to the relevant Eligible Green Category as outlined in [section 2.3](#).
- The proportional allocation of proceeds between existing projects (refinancing) and new projects.
- The remaining balance of unallocated proceeds, if any.

## 2.5.2 Impact Reporting

OETC intends to align, on a best effort basis, with the reporting recommendations as outlined in ICMA's "Handbook – Harmonized Framework for Impact Reporting (June 2024)"<sup>5</sup>.

OETC will provide impact reporting at the Eligible Green Project Category level, including project level information where possible, which may include the following estimated Impact Reporting Metrics:

Eligible Green Category	Potential Impact Indicators
Renewable Energy	<ul style="list-style-type: none"> <li>• Annual CO<sub>2</sub> emissions reduced/avoided (in tCO<sub>2</sub> eq./year).</li> <li>• Annual connection of renewable energy generation in MWh/GWh (electricity) or MW/GW (capacity).</li> <li>• Percentage of newly enabled generation capacity in the system on a 5-year rolling basis that is renewable.</li> </ul>
Energy Efficiency	<ul style="list-style-type: none"> <li>• Annual energy savings in MWh/GWh (electricity) and GJ/TJ (other energy savings).</li> <li>• Annual GHG emissions reduced/avoided in tonnes of CO<sub>2</sub> equiv/a.</li> <li>• Number of grid incidents.</li> </ul>
Green Buildings	<ul style="list-style-type: none"> <li>• Certification Standards (type of scheme, certification level).</li> <li>• Annual GHG emissions reduced/avoided in tonnes of CO<sub>2</sub> equiv/a.</li> <li>• Final and/or Primary Energy Use (kWh/m<sup>2</sup>).</li> <li>• Annual energy use reduced/avoided (kWh/a).</li> </ul>
Sustainable Water and Wastewater Management	<ul style="list-style-type: none"> <li>• Annual water savings (m<sup>3</sup>/a, reduction in water use in %).</li> <li>• Annual volume of wastewater treated, reused or avoided (m<sup>3</sup>/a and p.e./a and as %).</li> <li>• Area covered by sustainable land and water resources management practices (hectares).</li> </ul>

<sup>5</sup> [ICMA, Handbook – Harmonized Framework for Impact Reporting \(June 2024\)](#)





#### Pollution Prevention and Control

- Amount of waste that is prevented, minimised, reused or recycled before and after the project in % of total waste and/or in absolute amount in tonnes p.a.
- Annual energy generation from non-recyclable waste in energy/emission-efficient waste to energy facilities in MWh/ GWh (electricity) and GJ/TJ (other energy)
- GHG emissions avoided from waste management activities (tCO<sub>2</sub>-e p.a).
- Absolute or % reduction in local pollutants to air, land and water.

## 2.6 External Reviews

OETC's Green Financing Framework is supported by the following external reviews:

### 2.6.1 Second Party Opinion ("SPO")

OETC has appointed DNV to provide a Second Party Opinion on the Green Financing Framework, to confirm alignment with the GBP and GLP. The Second Party Opinion is available at OETC's corporate website.

### 2.6.2 Post-Issuance External Verification on Reporting

OETC will request on an annual basis, starting one year after issuance and until full allocation, an assurance report on the allocation of Green Financing Instrument proceeds to Eligible Green Projects, provided by an external review provider.

# LEGAL DISCLAIMER FOR GREEN FINANCING FRAMEWORK DOCUMENT

OETC is the state – owned enterprise responsible for the transmission of electric power throughout the Sultanate of Oman, as explained in the body of this Green Financing Framework document. Notwithstanding the many initiatives for the privatisation of a wide span of other state – owned enterprises involved in the achievement of Oman's Vision 2040 program, OETC will continue to be majority owned and controlled by the Oman Government as the provision of electric power is and will remain a key pillar in the sustained development and maintenance of the Omani economy.

This document sets forth in section 2 (Green Financing Framework) the means by which OETC will secure, maintain and apply debt-based financing for the purpose of fulfilling its function as a primary power provider, in the form of Green Financing Instruments (**GFI**s). The projects to which the proceeds of issuance of any GFIs are applied, as well as those projects' respective purposes, as currently proposed, are also set out in brief summary for general information.

This document is provided on the OETC website for the purposes of high – level information only based on the Oman Government's current intentions and anticipated needs; while every care has been taken to ensure this document's accuracy and breadth in respect of the subject matter as at the date stated, no representation is made nor should any representation be construed as being made, expressly or by implication, that such information is comprehensive or accurate in all respects. Accordingly, at any given time all such information should first be verified through the appropriate channels before reliance is placed at any time upon the information concerned.

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