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OQ and Royal Vopak Partner to Accelerate Development of Duqm as Integrated Industrial Hub

OQ, spearheading the development of Duqm in Oman as a premier integrated hub for hydrocarbons, chemicals, and low-carbon products, and Royal Vopak entered into an exclusive partnership framework agreement in the Special Economic Zone at Duqm (SEZAD). This is a significant step for a strategic alliance that aims to unlock future growth opportunities in industrial and energy terminal infrastructure and sustainable energy transition facilities in SEZAD.

Leveraging Vopak's proven expertise to develop and operate large-scale infrastructure projects, this partnership holds high prospects to drive economic growth, attract international customers, create new employment opportunities, and effectively serve all new projects requiring storage solutions in Duqm.

Highlighting the significant impact of this partnership, Ashraf Al Mamari, Group CEO of OQ, said: "This partnership is a catalyst for Duqm's emergence as a globally competitive energy hub. By aligning with Vopak's international expertise, we are unlocking a new era of strategic infrastructure investment that strengthens Oman's position in global energy flows, accelerates the energy transition, and delivers long-term value for our economy and future generations."

Dick Richelle, CEO of Royal Vopak, welcomed this partnership, saying: "Vopak is excited to collaborate with OQ Group on this strategic partnership in Duqm. Our combined strengths in infrastructure development will be instrumental in creating a leading energy and chemical hub serving multiple industrial customers concurrently. We are excited to support Oman's Vision 2040."

This strategic partnership is set to boost confidence and international interest, attract world-class expertise and financing, align strategic goals and investments and provide access and networking opportunities to global talent.

About OQ

OQ is a global investment energy group rooted in Oman. OQ has operations across 17 countries that cover the entire value chain from exploration and production of oil and gas, refineries and petrochemicals to marketing and distribution of end-user products reaching more than 80 countries worldwide. Committed to sustainability, OQ Alternative Energy focuses on investments in renewables and green hydrogen in Oman.

www.oq.com

**About Vopak**

Royal Vopak helps the world flow forward. At ports around the world, we provide storage and infrastructure solutions for vital products that enrich everyday life. These products include liquids and gases that provide energy for homes and businesses, chemicals for manufacturing products, and edible oils for cooking. For all of these, our worldwide network of 77 terminals supports the global flow of supply and demand. With a heritage of more than 400 years, Vopak has been at the forefront of fundamental transformations. With a focus on safety, reliability, and efficiency, we create new connections and opportunities that drive progress.

www.vopak.com

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