



NEWSLETTER



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Oh Kuwait, your joys persists

KGOC celebrates the national days

Due to the current consequences of COVID-19 that the State and the entire world are going through, the national days' celebration is different this year, in which the Company took part in the joy of the national holidays through a set of outdoor advertisements in the State's main streets, and indoor advertisements in some famous shopping malls. In addition to the decoration of the Head Office's buildings by the concerned teams.



KGOC Excellence Year

The year 2020 is the year of challenges, in which its political, health and economic events were absolutely unanticipated, even for the most worriers.

The beginning was with the decline of oil prices and the price war that escalated dramatically after global oil demand dropped at the beginning of the year, but the countdown for resuming production in the Divided Zone was announced at that time after its oil exports was suspended for more than (5) years, in which KJO production returned after the historical agreement between the State of Kuwait and the siblings in the Kingdom of Saudi Arabia.

After the production of KJO was resumed, the Coronavirus (COVID-19) epidemic spread in the Arabian Gulf area, which had a severe impact on the entire economic activity, and the world was affected by an unprecedented wave of closure. However, the KGOC's national elements were up to the task and were able, during the severe circumstances, and health and economic crises that the country has gone through, to resume the operations of WJO to continue to support the country's economy and reinforce its production capacity, to raise the corporate operating performance of KPC subsidiaries at a time when competitors are crumbling and most of them have laid off a large number of their labor due to the losses from declining the oil prices, crude oil sales and oil derivatives.

Before the end of this year, the Company announced the re-production of heavy oil in WJO after oil prices stabilized above \$ 45 per barrel, which assisted in boosting the country's revenues at the height of the fiscal deficit, and to contribute to advancing development and promoting local economic activity with the increase in domestic spending on oil services, and in line with government plans for a gradual return of economic activities.

But how can increased production of joint operations assist Kuwait to maintain its strength in the global oil market? It can happen by adding quantities above the level agreed upon in the "OPEC Plus" Agreement, consequently, this will give it greater flexibility to cope with any future increase in oil demand or in case the elimination of the reduction rate that the State of Kuwait is currently committed to.

Finally, we ask Allah Almighty to protect all colleagues working in the frontline and the oil sector, and guide them to perform their tasks.

Firas Adel Al-Salem - WJO

A writer specializing in oil and economics at Al-Qabas Newspaper & Deputy President of the Kuwait Business Council-Dubai

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الشركة الكويتية لنفط الخليج (ش.م.ك.)
KUWAIT GULF OIL COMPANY (K.S.C)



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An induction workshop for the new State Audit Bureau Team



The Audit Affairs Team organized an induction workshop for the new State Audit Bureau Team about the new e-system to follow up the oversight bodies' requests and queries. It was held on Thursday, March 4, 2021, at the Company's HO- Ahmadi.

It was headed by DCEO of Finance and Administration Affairs Mr. Abdullah Al-Shammri, and attended by colleagues from the Audit Affairs Team represented by its Team Leader Dr. Khaled Al-Anazi, and colleagues Abdulrahman Al-Samdan, Nasser Al-Mutairi, and Sherif Yousef.

During the workshop, the new State Audit Bureau Team, represented by Mr. Sultan Al-Enezi, and Mr. Abdullah Al-Mafrej, was welcomed and familiarized with the Audit Affairs Team's Follow-up System, and how it is used by the State Audit Bureau Team to facilitate oversight, audit and communication with the Company's various bodies to ensure effective follow-up and timely response to Bureau's requests and queries. In addition to storing the data related to Bureau's requests and the Company's responses to ensure accessibility in the future.

A vaccination campaign against COVID-19 for the oil sector staff

In the scope of the oil sector efforts to maintain the health and safety of its staff and in cooperation with the Ministry of Health, KPC and its subsidiaries launched a vaccination campaign against COVID-19 for the oil sector staff through registering the employees, who wish to receive the vaccine, via the Ministry's E-platform. The registered employees will be vaccinated with vaccines available to the Ministry of Health at KOC's Unity Center, Ahmadi, which is assigned to the sector's staff.

In the same context, Preventive Medicine Services Team at Al-Ahmadi Hospital of KO urges all those who wish to receive the vaccine to register via the Ministry's E-platform to ensure

receiving the vaccine to protect themselves and the society as well. Internally, the Company conducted a survey for the Head Office employees to figure out the number of its employees who received the vaccine and those who registered for it, in addition to finding out the reasons that prevent others from registering. The survey's preliminary results revealed that, so far, 67% of the employees have either been vaccinated or registered for vaccine, which is a great sign that a large number of them will be vaccinated. In this respect, the Company urges all the staff to take part in this survey due to the information it provides, and to register promptly for vaccination via the Ministry of Health platform.



What do you know about?

"MOZON" Project for Cloud Computing

It is a computing system for financial transactions and HR. Its first phase was launched by the Company in 2015 for financial services, and then the HR services was launched in 2019 and 2020.

It was built with the latest technology to provide a plethora of features including easy access to data from anywhere through any device.

It aims to achieve a digital transformation of the work environment by providing full digital services for the sectors of HR & finance using "MOZON" Cloud System via "Fusion" technology provided by Oracle. In addition to the services offered to the HO & WJO staff to facilitate obtaining these services electronically without paper or human dealings to save time and cost, in which more than 60 administrative procedures have been automated in this system.

This project, which was successfully inaugurated using modern technology, would assist KGOC to occupy a technically leading position in the oil and gas sector, and enable it to transfer its experience in this regard as an optimal practice at the level of the oil sector, locally regionally and globally.