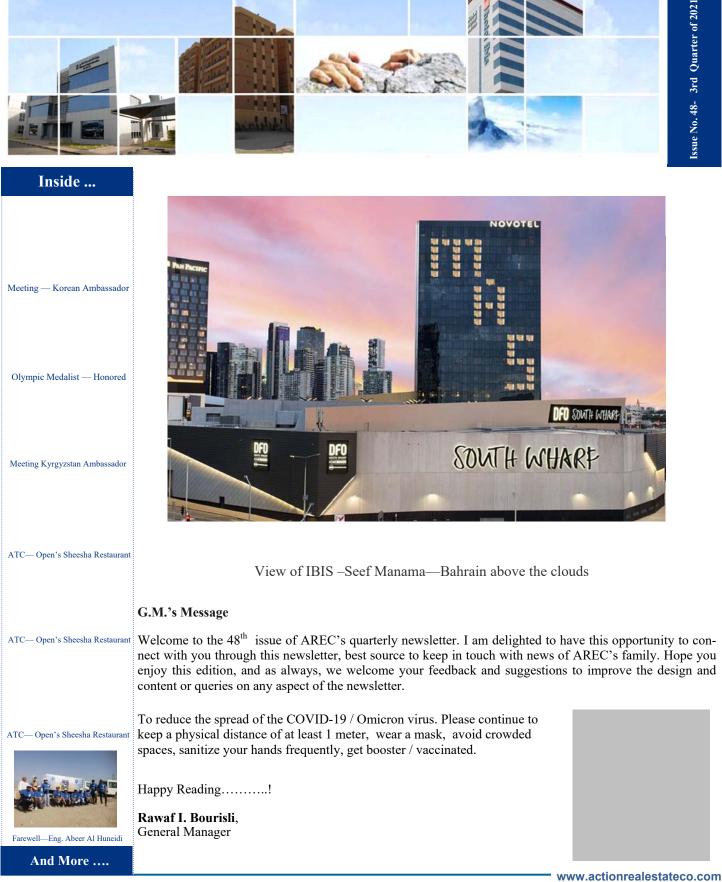


Quarterly Newsletter issued by Action Real Estate Company k.s.c.c.

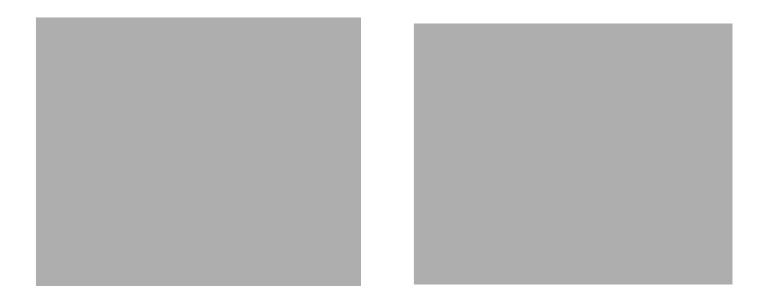


# **Operational News 3<sup>rd</sup> Quarter of 2021**

## By: Joe Weberhofer, Operations & Marketing Manager

The 3<sup>rd</sup> Quarter of 2021 was quite active despite the effects of the Covid-19 which are still prevailing. On a property basis, the lion share on an area basis went to Azure 2 at 72.7% followed by distant second place by Mangaf with 13.1%.

Property	%
Azure	72.7%
Mangaf	13.1%
Omniya Centre	8.3%
Shayma Tower	3.9%
Alya Centre	1.4%
Naseem Complex	0.5%

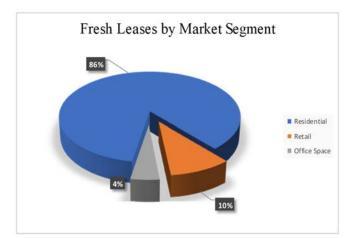




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Type of Lease	%
Residential	85.9%
Retail	9.7%
Office Space	4.4%

From a Leasing Type perspective, and considering the leased areas, the most active market segment was by far with the Residential sector, representing the lion share at 85.9% followed by a distant second place at 9.7% by the retail sector.





#### H.E. Sheikh Mubarak A.M. Al Sabah honored Olympic Medalist Mr. Abdullah Al Rashidi

Kuwait 7<sup>th</sup> October 2021, H.E. Sheikh Mubarak A.M. Al-Sabah hosted a dinner party at the White Palace in honor of the current Lord Mayor of the City of London, William Russell, and the elected Lord Mayor of the City of London, Vincent Keaveny and the accompanying delegation, during his official visit to the State of Kuwait. The dinner party was also attended by the British Ambassador to the State of Kuwait, Belinda Lewis, along with accredited embassy personnel.

H.E. Sheikh Mubarak A.M. Al Sabah welcomed the Lord Mayor of the City of London and his accompanying delegation to their visit to the State of Kuwait, which comes after the COVID-19 pandemic, saying: "The visit indicates the strong relations between the two friendly countries in various fields, which extend for more than a hundred years, and that there are many opportunities for how to strengthen and develop economic and financial relations, and that Kuwait, in its public and private sectors, is ready to work to support the development of relations in the financial services sector in London."

On the occasion of his visit to Kuwait, the Lord Mayor of the Financial District, William Russell, said: "I am always pleased to visit Kuwait, especially since this visit comes after the pandemic, which led to the extension of my term of service for an additional year." He added, "This is a critical moment for all of us to boost global trade and advance economic growth while we rebuild better after the pandemic. Kuwait is an important and historical partner for the City of London and the UK in general. We have long-standing partnerships with Kuwait's financial institutions."

Many other common cultural, social and educational issues between the two countries were also discussed, as the Sheikh Abdullah Al-Mubarak Al-Sabah Foundation sponsors a postgraduate scholarship program for Kuwaiti and Arab students in cooperation with the Mansion House Scholarship Program, which is supervised by the office of Lord Mayor of the City of London, and a Kuwaiti student won the scholarship in the last academic year. At the end of the ceremony, souve-nirs were exchanged.

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#### S. Korean Ambassador H.E. Chung Byung-ha meets H.E. Sheikh Mubarak A.M. Al Sabah

Kuwait, 11<sup>th</sup> October 2021: H.E. Sheikh Mubarak A.M. Al Sabah received at the White Palace the Ambassador of the Kingdom of Spain to Kuwait, H.E. Miguel Jose Moro Aguilar. Sheikh Mubarak welcomed Ambassador Aguilar, and offered his congratulations on the occasion of the National Day of the Kingdom of Spain, which is celebrated on the twelfth of October each year.

He pointed to the distinguished historical relations between the two friendly countries in various fields, including the economic and investment relations between Kuwait and Spain, especially in the tourism and hospitality sector.

For his part, Ambassador Aguilar thanked Sheikh Mubarak for the generous hospitality and said that Kuwaiti investments in

Spain cover many areas, including renewable energy, services, tourism, real estate and various industries. He also stressed that Spain is one of the popular tourist destinations for Kuwaitis, as it receives approximately thirty thousand Kuwaiti tourists annually.

He stated that Kuwait is a country characterized by economic stability, as trade exchange between the two friendly countries has witnessed a remarkable development.

Kuwait, 12<sup>th</sup> October 2021: H.E. Sheikh Mubarak A.M. Al Sabah received at the White Palace the Ambassador of the Federal Republic of Germany to the State of Kuwait H.E. Stephen Mobbs.

Sheikh Mubarak said that the opportunity is ripe to realize the ambitions that enhance the partnership and expand the Kuwaiti presence in important forums, through which the strength, diversity and extension of the Kuwaiti economy is confirmed in all directions, especially with the major countries, which confirms global confidence in the Kuwaiti economy in the fields of energy, health, construction, education and technical training.

He added that Kuwait's economic position, and its government's policy of balance, allow the establishment and development of distinguished economic and investment relations between the two countries.

Mobbs affirmed his country's keenness to develop its relations with Kuwait, especially the economic ones, adding, "The stability and geograph-

ical location of Kuwait and its balanced policy encourage German companies to invest more in Kuwait, because we consider Kuwait an important basis for the growth of the region, and that Kuwait was a pioneer in investing in the stable and sustainable German market."

Kuwait, 12<sup>th</sup> October 2021: H.E. Sheikh Mubarak A.M. Al Sabah received at the White Palace H.E. Dr. Benedict Gubler, Ambassador of the Swiss Confederation to the State of Kuwait.

During the meeting, they discussed the close relations between the two friendly countries in various fields, which extends for more than fifty years.

Sheikh Mubarak said that "Kuwaiti-Swiss relations are numerous and include the fields of trade and economy, as Kuwaiti investments in Switzerland are large and successful. He added that in Kuwait we look forward to working on developing cooperation between the two countries in many other vital fields, including pharmaceutical products, health, medicine, and information technology, it requires the cooperation of the private sector's in the two countries, and Kuwait seeks to attract for-

eign investments to contribute to the implementation of the strategic projects in accordance with the 2035 development plan."

For his part, Ambassador Gubler said that "Swiss-Kuwaiti relations are characterized by a consistent basis of mutual respect in all fields, which reflects the depth and development of these relations, noting that the volume of Kuwaiti investments in Switzerland exceeded ten billion dollars and that he seeks to strengthen the bilateral relations in various areas."

Somali Foreign Minister hosted by H.E. Sheikh Mubarak A.M. Al-Sabah

Kuwait, 21<sup>st</sup> October 2021: H.E. Sheikh Mubarak A.M. Al Sabah received at the White Palace the Minister of Foreign Affairs and International Cooperation of the sisterly Federal Republic of Somalia, H.E. Muhammad Abdul-Razzaq Mahmoud Abu Bakr, within the framework of the official visit of the Somali minister and his accompanying delegation to the State of Kuwait.

During the friendly meeting, several issues were discussed, the close and solid bilateral relations that bind the two brotherly countries and ways to

develop and develop these relations in various fields, especially since Kuwait and Somalia are members of many important international organizations, some economic projects that deserve to be given priority in important and stimulating plans were also discussed.



The British-Kuwaiti Friendship Society Holds Virtual Ceremony of its Annual Book Prize Competition

Kuwait, 17th November 2021: This year's "British-Kuwaiti Friendship Society Book Prize Awards" ceremony held its annual event virtual. The award ceremony hosted under the sponsorship of the Abdullah Al-Mubarak Al-Sabah foundation, were the annual Book Prize Award is given for the best scholarly books on Middle Eastern studies written in English.

The Ambassador of the State of Kuwait to the United Kingdom, His Excellency, Khaled Al-Duwaisan opened the ceremony saying "though the book prize event medium is online this year, however, the ceremony remains a beacon for promotion of Arab-British ties at the cultural, arts and educational level, bridging the understanding of civilizations". He thanked Abdullah Al-Mubarak Foundation for its continuous commitment and support of this annual book prize ceremony which spans for more than two decades.

While, the former British ambassador Frances Mary Guy provided an overview of the annual prize since its inception in 1998 with particular consideration given to books of scholars which enhance understanding of the Middle East among a wider readership in the English speaking world.

For his part, the representative of Abdullah Al-Mubarak Foundation, Sheikh Mubarak Abdullah Al-Mubarak Al-Sabah said "the book prize awards are a celebration of books, with focus on Arab and Islamic worlds issues in the English language, with special thanks to the organizers, the judges, the finalists, and the winners of this year book prize. In the past two years, we all had to adapt during the Covid-19 global crisis, and no doubt the books continued to provide connection between world's cultures and civilizations".

Sheikh Mubarak was delighted to announce the names of this year's joint winning titles, which are: (1) "The Lost Archive: Traces of A Caliphate in a Cairo Synagogue" authored by Marina Rustow and published by Princeton University Press; and (2) "Cosmopolitan Radicalism: The Visual Politics of Beirut's Global Sixties" authored by Zeina Maasri and published by Cambridge University Press.

At the end of the ceremony, Sheikh Mubarak congratulated the winners and thanked the participants hoping that next year 2022 book prize awards would be held under better circumstances, an opportunity to have the a physical ceremony in London at the Mansion House in cooperation with the Lord Mayor of the City of London, and wishing everybody to stay safe and healthy.

Kuwait, 27<sup>th</sup> November 2021: H.E. Late Sheikh Abdullah Al-Mubarak Al-Sabah Shooting Tournament concluded on 27/11/2021 at the Sheikh Sabah Al-Ahmad Olympic Shooting Complex. The tournament featured competitions in the 10m air pistol, rifle as well as Olympic archery.

H.E. Sheikh Mubarak A.M. Al-Sabah said the family of the H.E. Late Sheikh Abdullah Al-Mubarak Al-Sabah is keen on organizing this tournament annually to commemorate his memory "as one of Kuwait's loyal men", and in support of the club. He said this championship is an important stage to prepare Kuwaiti shooters for upcoming international events, lauded the efforts of the Kuwait Shooting Sport Club's Board of Directors to develop the sport, which resulted in achievements in several important international events.

President of Kuwait and Arab Shooting Federations Mr. Duaij Al-Otaibi said the tournament saw a large number of shooters participating, noting that shooters exhibited an "excellent technical level" as indicated by their scores. He valued the support of H.E. Sheikh Mubarak A.M. Al Sabah to organize this tournament annually.



Kuwait, 8th December 2021: H.E. Sheikh Mubarak A.M. Al Sabah received at the White Palace the Austrian trade delegation, which is currently visiting the State of Kuwait, headed by Trade Commissioner Caroline Adenberger. The delegation includes a number of leading Austrian companies representing different sectors. The meeting was attended by H.E. Marian Wrba, Austrian ambassador to Kuwait.

Sheikh Mubarak welcomed the guests and members of the visiting delegation and stated, "These visits aim to develop investment and trade exchange, as there are promising economic opportunities between the two friendly countries, in order to enhance prospects for cooperation to serve the business environment and the interests of companies and investors in the private sector in both countries."

For her part, Trade Commissioner Caroline Adenberger stated "that her country Austria has companies looking to increase its commercial exports and is looking forward to entering into partnerships with Kuwaiti companies, as there are many trade and investment opportunities offered by the Kuwaiti and Austrian markets alike".

At the end of the meeting, Sheikh Mubarak thanked the visiting delegation and praised the efforts and economic role played by the Austrian embassy in encouraging and strengthening trade relations between Kuwait and the Austrian Republic.

## Article by Eng. Osama Refaie — FIDIC Suite of Contracts

Kuwait, 09/12/2021: Meeting with Global Business Development Director from KORRES, Greece

Kuwait, 13/12/2021: Delegates of Ghassan Abboud Group visited AGH offices.

Ghassan Aboud Group is an international conglomerate engaged in several key business sectors including Automotive, Retail, FMCG, Media, Hospitality, Logistics, Healthcare, Facilities management, Catering, and Digital Marketplaces.

Kuwait, 14-12-2021: Mr. Renwar Berzinji, Tenaris Commercial Vice President for the Middle East, North Africa, and India, shared insights on Tenaris's growing presence in the region, traction of its direct service model and customer alignment on climate change.

Tenaris are the leading manufacturer of pipes and related services for the world's energy industry and certain other industrial applications manufacturing system integrates steelmaking, pipe rolling and forming, heat treatment, threading and finishing.

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Above: left to right Mr. Aurlien Lefevre, and H.E. Sheikh Mubarak A.M. Al Sabah

Kuwait 18th December 2021, Action Trading Company signed contract with Trudon Trudon is best known as the world's oldest maker of candles, wax, perfumes, fragrances, art of gifts. Luxury French Fragrances. Home Fragrances. Fragrance Memories. Italian Inspired Designs and many more.

Founded by the Trudon family, it has provided candles to France's cathedrals and nobility since 1643. Most famously, the Trudons supplied all the candles of Versailles on a daily basis, serving the Sun King, Louis XIV, during his reign.

Kuwait, 8th December 2021, Delegation of team from SPAR International, Netherlands visited AGH offices

Kuwait, 22 December 2021 Delegates of Parsons International Limited, Mr. Pierre Santoni, President - Middle East & Africa and Ms. Suad AL Khawaja Sr. Vice President visited AGH offices New Appointments

## Six Crucial Time Management Tips

Time cannot be bought and sold, you have just 24 hours to accomplish what you want to. Neither there is any way to get the lost time back. It ticks away every second of the day. And if wasted, it is lost completely.

The to-do list is always growing, and to tick everything off the list, you should know which elements hold the most importance, you must get a broader view of what works for you and what don't.

Successful people know how crucial time management is to ensure that things get done on time. So, if you are struggling to finish tasks at hand, here are 6 time management tips to ensure that things get done:-

#### 1. Make Your P-0 List

Every morning, when you get up, you should not just throw yourself with random tasks. This will not just waste your time, but will also put your important work in the back seat. So, every morning, write your essential tasks on a piece of paper that needs to be completed in a day.

Avoid Parkinson's Law which states, "Work expands to fill the time available for its completion." So don't just fill your day with non-essential work, just because there is time left in the day.

#### 2. Give Yourself Deadlines

Not having someone externally putting pressure on you can be a positive as well as a negative impact on the work. If you are not careful, this can lead to unproductive multitasking and procrastination. You can keep extending the deadline or keep postponing the important meeting with clients if you don't give yourself a deadline to meet.

Setting firm deadlines can be extremely helpful for almost any task. Whether it is writing a report or creating, meeting, or phone calls, a deadline can help you with accomplishing tasks at hand under a specific period.

#### **3. Stop Stalling**

Time is a luxury. And, if you want to afford it, you should learn the art of time management. So often we spend our time on social media or chatting with friends, eating, or giving ourselves a break every other hour, however, it could lead to more waste of time. If you too have the habit of giving yourself too many breaks, then it is time to stop. Time yourself and give yourself a strict deadline to finish things. Block your schedule, delegate, and time yourself. Every-thing works until you decide to delay simply because you have done a great job at delegating work and doing other things.

Managing time does not mean that you should have less fun; it is the art of knowing when to work and when to play.

#### 4. Build Up Momentum

A day is going to be productive or not this decides the first few hours of it. When you are already up early in the morning and have taken care of a couple of tasks, it keeps you ahead of your competitors and sets you up for success for the rest of the day. Most often, we procrastinate because tasks are daunting. This takes away the momentum for the rest of the day, allowing you to do more.

#### 5. Do Right Tasks at the Right Time

Time is by far the scarcest resource and the best way to maximize it is to work in a way that keeps you in sync with it. If you are a morning person, you can wake up early and take care of important tasks. While you can't make more time, you can use it more efficiently by doing the right tasks at the right time.

#### 6. Adopt the 80/20 Rule

80/20 rule has proved to be a game-changer for many. According to this principle, 20% of your activities will account for 80% of your results. If you have 10 tasks to finish only two of them will produce any results. However, we waste our time by doing other eight things. Always analyze the outcome of all your tasks to determine which ones are producing results and which ones have just turned into a busy day. Once you have those answers, you will be able to adopt the 80/20 rule.

So many people complain about not having enough time to achieve all that they truly desire. If you too feel like this, the problem is not probably with the day, but with how you utilize the time available to you. Try the above-mentioned techniques to manage your time efficiently.

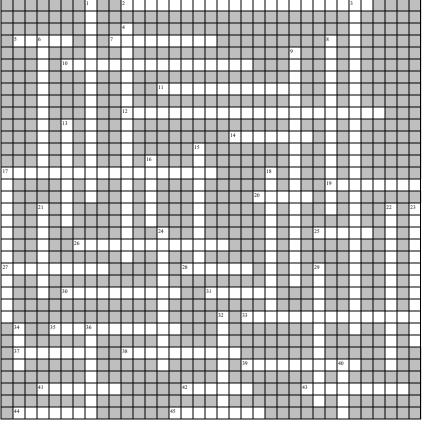
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#### Word Search - Health & Safety

#### **Crossword - Communications**

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3.

Hearing Test Lung Function **Risk Matrix** Legislation Compliance Law Codes of Practice Mandatory Hazops Safety Health Environment Emergency First Aid PPE Hard Hat Boots Gloves Improvements Hazards Notice Behaviour Training Knowledge Dust Noise Manual Handling Mask Ear Muff

Apron Certificate Heights Confined Space Cone Lighting Toilet Washing Overalls Workplace Employer Employee Contractor Occupational Rehabilitation Accidents Incidents Injury Near Miss Harness Goggles Reporting Contributory Cost Root Cause

- Across
- swearing, lying, and gossip are 3 examples of this
- informal rules for interaction in a group.

2.

5

7.

- the function of language with the ability to express emotions. 10. encouraging, gatekeeping, and harmonizing are
- that are designed to help the group run smoothly 11. nonverbal aspects of the voice.
- 12. a prediction that comes true simply because one acts as if it
- were true
- 14. persons who formulate, encode, and transmit a message.
- 17. framework for decision making and problem solving designed to encourage critical inquiry
- 19. putting your thoughts and feelings into a message.
- 20. a judgement based on opinion.
- a collection of individuals who interact, occupy certain roles, and cooperate, to accomplish a certain goal. 25.
- 26. a group technique used to generate ideas
- 27. an educated guess about the unknown based on what you do know.
- 28. every group member is a potential whether designated or achieved.
- 30. autocratic, laissez-faire, and
- are 3 leadership styles. this function of language is when you open the channels of 31. communication.
- 33. questions involving the truth or falsity of a statement
- 35. these 8 roles prevent the group from working effectively.
- 37. the emotional atmosphere of a group.
- 38. a dictionary definition of a word.
- 39. structured brainstorming technique to aid the search for solu-
- tions. 41. the content of a communicative act.
- 42. message with words.
- 43. persons who receive, decode, and interpret a message.
- patterns of 44. chain and wheel/star are 2 of the five\_ communication.
- what occurs when group members thoughts or acts, limit or interfere with other group members thoughts or acts. 45

#### Down

- 1 questions designed to determine future actions
- patterns of message flow in a group
- 4. looking at existing data from another angle 6.
- a conflict resolution strategy where people act as each other in order to understand each others positions.
- Impromptu speech a speech made on the spur of the 8. moment with little or no preparation
- 9. a speech that is researched, outlined, and delivered after a rehearsal
- 13. member positions and roles performed in a group
- 15. a personal or emotional meaning for a word.
- name for comments or looks which discourage or inhibit 16. the generation of ideas.
- Rationalizing when you use words to excuse your be-17. havior 18.
  - Quality circle small group who meets to discuss organization life and the quality of their work environment
- 21. media through which messages are sent.
- 22. Decision making default, traditional, and good neighbor are 3 types of this
- a type of team empowered to make decisions and super-23. vise themselves
- 24. a model containing 4 panes used to explain the roles that self-awareness and self-disclosure play in relationships
- initiating, evaluating, and clarifying are 29.
- designed to help the group achieve its goal 32.
- message with out words.
- 34. something proven by data or eyewitness testimony.
- 36. positive or negative information returned to a message source.
- 40. anything that prevents communication from being 100% effective. www.actionrealestateco.com

#### KOC— Organizes Desert Clean up—Campaign

Action Energy Company participated in the event Desert Clean up campaign, organized by KOC under the patronage of Mr. Qusai Al-Amer, DCEO HSE Team Admin . The event was held in collaboration with the Road & Support Team and the Kuwait Municipality. Mr. Faisal Al-Otaibi, Kuwait Municipality Director (Ahmadi), attended the campaign, which witnessed the participation of 200 contractors who volunteered to remove illegal camps and trash Mr. Al-Amer thanked the participants for their efforts and upheld the importance of environmental conservation. The event aimed to uphold the Company's CSR responsibilities by making contributions which aim to preserve the State of Kuwait's natural environment, in addition to creating awareness about the importance of environmental issues.

## AGH—AREC and its subsidiaries celebrated new year 2022