

## Shell sues Greenpeace for \$2.1 mn over North Sea protest



Greenpeace activists in inflatable boats approaching a Shell floating production storage and offloading unit earlier this year

AFP | Brussels

British oil giant Shell said yesterday that it has hit Greenpeace with a \$2.1-million lawsuit to recover costs after campaigners from the environmental group occupied a vessel earlier this year.

Greenpeace protesters boarded the White Marlin vessel for several days at the start of 2023, demanding the fossil-fuel giant stop drilling and pay for its climate impact.

The vessel was first boarded just north of the Canary Islands in the Atlantic Ocean as it carried an oil and gas platform to the Penguins field, situated close to the Scottish Shetland Islands in the North Sea.

Shell said in a statement yesterday that it was suing Greenpeace to claw back its "significant" expenditure on legal, safety and security costs

which it argued sought to protect staff and demonstrators alike.

According to documents obtained by AFP, Shell is seeking \$2.1 million in damages, mainly linked to costs incurred by subcontractor Fluor, which was responsible for building and transporting the platform. The claim could rise by \$6.5 million should Fluor decide to pursue claims for additional losses.

Greenpeace revealed a Shell proposal for reduced damages of \$1.4 million should the environmental group agree "to never protest on its infrastructure again, at sea or in port anywhere in the world".

Greenpeace said they would accept if "Shell agreed to stop wrecking the climate".

Shell said it respected "the right to protest... But it must be done safely and lawfully".

# EU opens probe into TikTok, YouTube over child protection

TDT | Manama

The EU announced investigations yesterday into YouTube and TikTok to find out what action the US and Chinese-owned platforms are taking to ensure the safety of minors.

The European Commission said it had sent formal requests for information to TikTok and YouTube respectively, the first step in procedures launched under the EU's new law on digital content.

The EU's executive arm said it wanted to know what measures the video-sharing platforms have taken to comply with the Digital Services Act (DSA), especially regarding the risks posed to children's mental and physical health.

The DSA is part of the European Union's powerful armoury to bring big tech to heel, and demands that digital giants do more to counter the spread of illegal and harmful content as well as disinformation.

Platforms face fines that can go up to six percent of global turnover for violations.

TikTok, owned by Chinese company ByteDance, is particularly popular with younger users, while YouTube is part of the Alphabet digital empire that includes Google.



A boy watches a short video on YouTube

Both companies must respond by November 30.

The EU's top tech enforcer, Thierry Breton, said in August that "child protection will be an enforcement priority" for the DSA.

The law has also banned targeted advertising to minors aged 17 and under.

The EU already launched probes into TikTok, X (formerly Twitter) and Facebook-parent Meta over disinformation following the October 7 Hamas attack in Israel.

TikTok CEO Shou Zi Chew met EU officials earlier this week in Brussels, in talks the company's spokesperson yester-

day hailed as "positive".

"We're pleased that our efforts to keep people on TikTok safe, engage with these important topics and comply with the DSA, have not gone unnoticed.

"We will continue to work closely with the Commission, including on this latest request," the spokesperson said in a statement.

### Stricter curbs

The DSA also demands tech behemoths do more to counter the spread of illegal goods.

The commission on Monday announced it kickstarted an investigation into China's Al-Express over what actions it

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TIKTOK CEO SHOU ZI CHEW

is taking to protect consumers online from illegal products, including fake medicines, as part of DSA compliance.

The DSA came into force in August for 19 sites designated by the EU as "very large" platforms that have more than 45 million monthly active users, including Google Search, Facebook, Instagram, TikTok, YouTube, Amazon and Apple's AppStore.

Smaller digital firms will have to comply with the DSA from February next year, when EU member states will have set up national supervisory authorities.

TikTok and YouTube are also among 22 services listed by the EU in September that face stricter curbs on how they do business under the DSA's sister law, the Digital Markets Act (DMA). Companies must fully comply with the DMA by March 2024.

## Seef Properties records BD 1.5 mln net profit as revenues rise 6.8% in Q3

TDT | Manama

Seef Properties announced its financial results for the third quarter ended 30 September 2023.

The Company reported a net profit and comprehensive income attributable to the parent amounting to BD 1.5 million, compared to BD 2.2m for the same period last year.

This represents a decrease of 31.4%, despite revenues and total operating income being higher compared to last year as a result of an increase in the provision for expected credit losses in the third quarter of 2023.

The basic and diluted earnings per share attributable to shareholders of the parent company in the third quarter of 2023 reached 3.25 fils, compared to 4.74 fils for the same period last year.

The Company's operating profits amounted to BD 3.3m



Seef Properties Chairman Isa Najjibi

during the third quarter of 2023, compared to BD 3m in the same period last year, an increase of 8%.

Revenues increased by 6.8% in the third quarter of 2023, reaching BD 4.4m, compared to BD 4.1m during the third quarter of 2022.

The company recorded a net profit and comprehensive income attributable to the parent of BD 4.9m during the nine-



Seef Properties CEO Ahmed Yusuf

month period ending 30 September 2023, compared to BD 5.2m during the same period last year, a decrease of 6.7% due to the reasons stated above.

Basic and diluted earnings per share attributable to the parent for the period ended 30 September 2023 amounted 10.55 fils, compared to 11.31 fils for the same period last year.

The Company's operating profit stood at BD 10.4m during

the nine-month period, compared to BD 9.2m for the same period last year, an increase of 13.1%.

Revenues increased by 13.3% in the period ending 30 September 2023, to reach BD 13.2m, compared to BD 11.7m for the corresponding period of 2022.

Chairman of the Company's Board of Directors, Essa Mohamed Najjibi, said, "Seef Properties' recent revenue growth, largely due to its entertainment sector activities, is intricately linked with Bahrain's economic resurgence, reflecting a collective commitment to revitalizing the nation."

Seef Properties Chief Executive Officer Ahmed Yusuf said, "The increase in revenues and total operating income during the third quarter of this year can be attributed to higher occupancy rates and a resurgence in business activity during the summer season."

## Russia airlines seek to extend fleet lifespan over sanctions

AFP | Moscow

Russian domestic airlines are seeking to extend the lifespan of their fleets in an effort to overcome problems posed by Western sanctions triggered by the Ukraine conflict.

Since Western countries imposed sweeping economic sanctions on Russia, airlines have struggled to acquire imported spare parts and up-to-date software for their jets.

Several recent incidents have highlighted mounting concerns around passenger safety.

Unable to secure Western parts for some of their planes, Russian companies have resorted to cannibalising their existing fleet -- grounding planes to strip them for parts.

Angara Airlines representative Sergei Zorin urged regulators to extend the lifespan of the country's ageing Soviet-made Antonov aircraft.

One quarter of Antonovs --



An Airbus A321-211 flown by Aeroflot sits at the Geneva airport

which are on average 50 years old -- are due to be grounded in around five years, according to current rules, he added.

Speaking during a meeting with officials on Wednesday, Zorin asked them to "prolong the operation of An-24 and An-26" aircraft, according to state news agency Interfax.

More than half the 150 Russian-made planes operating regional flights in the country are Antonov type aircraft, specifically An-24s and An-26s, he said.

Zorin also said more should be done to support the domestic production of aircraft.

## Germany unveils huge electricity price relief for industry

AFP | Zurich

Germany announced yesterday a huge relief package including tax cuts on electricity for the manufacturing sector, in a bid to shore up an economy that many fear could end the year in recession.

"Alone in the coming year, the relief will reach up to 12 billion euros (\$12.8 billion),"

said Chancellor Olaf Scholz in a statement.

In 2024 and 2025, electricity tax will be slashed from the current 1.537 cents per kilowatt to the European Union minimum of 0.05 cents per kilowatt for the manufacturing sector.

The lowered tax could be extended for a further three years, said the government in a statement.

## Saudi says climate policy should not 'crush' less powerful

TDT | Manama

Saudi Arabia said yesterday that policies to address climate change should not "crush the bones" of countries grappling with energy poverty, ahead of the COP28 climate talks in Dubai.

Speaking at a conference on economic cooperation with Africa, the Gulf kingdom's energy minister Prince Abdulaziz bin Salman said more must

be done to help the estimated 800 million people globally who don't have steady access to electricity.

Climate change is "relevant and important" but "should not be attended to by crushing the bones and the future of the less (powerful) people," Prince Abdulaziz said.

"Why do we sit on our hands and do nothing about this population?"

Saudi Arabia, the world's

biggest crude oil exporter, announced in 2021 that it was targeting net zero emissions by 2060.

However Saudi officials also argue that continued new investments in hydrocarbons are necessary for energy stability.

Prince Abdulaziz said yesterday that attempts to provide financial support to countries affected by climate change had so far delivered poor results.

The agreement to set up a dedicated fund to help vulnerable countries cope with climate "loss and damage" was a flagship achievement of last year's COP27 talks in Egypt.

But countries left the details to be worked out later.

Richer countries promised in 2009 to provide \$100 billion a year to finance both adaptation and emissions cuts in developing countries by 2020.