

The background of the slide features a modern building facade at dusk. The building is characterized by several vertical, light-colored panels with intricate, illuminated geometric cutouts. These panels are set against a dark blue sky with a hint of sunset on the left. The building's interior lights are visible through the cutouts, creating a glowing effect. The overall aesthetic is contemporary and architectural.

OMINVEST Investor Presentation

25 August 2022

Disclaimer

This presentation contains statements and comments relating to Oman International Development and Investment SAOG (“OMINVEST”) and the OMINVEST Group’s business, financial position and other matters from published public information. This presentation, its contents and the discussions held in relation to this presentation do not constitute and should not be considered to constitute a solicitation or an advise to buy, sell or trade any products, services, securities or otherwise.

All statements and comments, other than statements of historical facts, should be considered as forward-looking statements and such statements, comments, projections, estimates and expectations should not be taken to imply any indication, assurance or guarantee of future performance. Forward looking statements and comments reflect management’s expectations and assumptions and should be viewed with caution as they are subject to risks, uncertainties, market conditions, changes in strategies and factors relating to the business and operations of OMINVEST and therefore the actual performance of OMINVEST could be materially different from any future performance expressed or implied in such forward-looking statements and comments. All subsequent written and oral forward looking statements attributable to OMINVEST are expressly qualified in their entirety by reference to these cautionary statements.

OMINVEST shall not accept any obligation to update any information presented herein. In the event that a person does not fully understand the contents of this presentation, such person should consult their legal counsel, accountant, stock-broker, or other financial advisor. Any and all investments in the market carry risks, including market risks, to varying degrees which must be considered.

This presentation and the discussions held contain data, writings and information that are proprietary in nature and are for information purposes only and any reproduction, distribution or disclosure of such information must not be made without the prior written consent of OMINVEST. By entering this session, accessing this presentation and its contents or reading any transcripts published in relation to this presentation, the recipient agrees to accept and be bound by the conditions set forth above.

OMINVEST Overview

OMINVEST is a purpose driven organization

Our purpose is to be a catalyst for creating scalable economic, social, and environmental value. It provides clear direction for our daily actions, unites our people together, and guides us towards fulfilling our vision.

We transform businesses by working closely with them to build their operational and technical expertise. By encouraging out of the box thinking, we help accelerate their growth and excellence.

Our investment philosophy is based on our belief that business plays an important role in **enriching societies**. Through our portfolio companies we provide societies with valuable services and solutions.

We help create jobs, nourish talents, build expertise, foster innovation, encourage knowledge exchange, embrace ESG best practices, and support local communities.

*Transforming
Businesses
to Enrich
Societies*

OMINVEST aims to drive long-term value creation through ESG integration

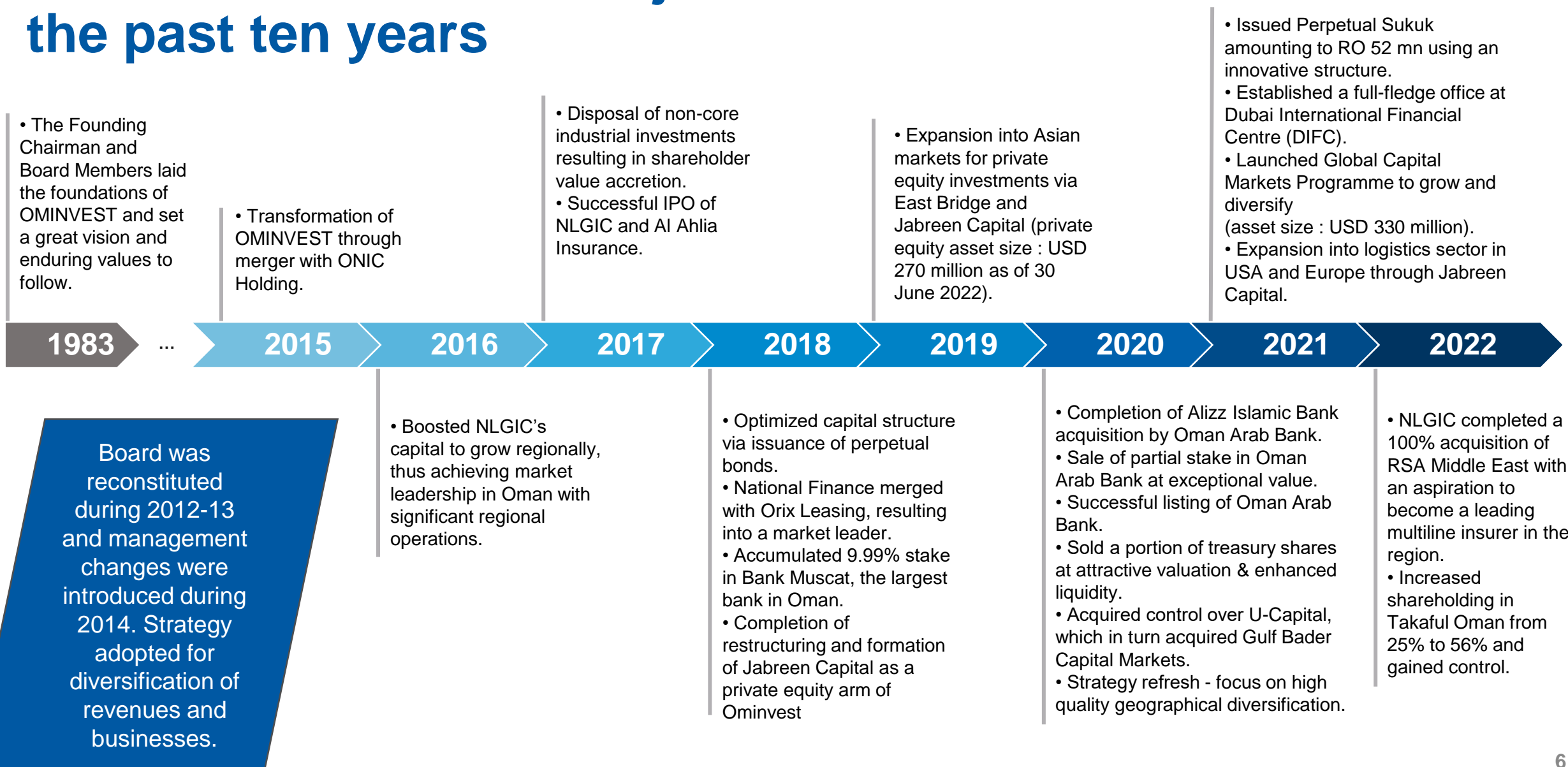
We believe integrating ESG best practices on operational and investment levels in our Group companies is the right way forward. Such practices provide essential tools for assessing business performance and creating measurable and scalable impact.

We have recently embarked on our ESG journey with a vision to become a leading responsible investor. To date, OMINVEST has achieved the following:

- Concluded ESG capacity-building program across Group companies.
- Established a clear strategy for sustainable operations and responsible investing.
- Appointed ESG Champions across Group companies and hosted several engagements.



OMINVEST achieved major milestones over the past ten years



- The Founding Chairman and Board Members laid the foundations of OMINVEST and set a great vision and enduring values to follow.

- Transformation of OMINVEST through merger with ONIC Holding.

- Disposal of non-core industrial investments resulting in shareholder value accretion.
- Successful IPO of NLGIC and Al Ahlia Insurance.

- Expansion into Asian markets for private equity investments via East Bridge and Jabreen Capital (private equity asset size : USD 270 million as of 30 June 2022).

- Issued Perpetual Sukuk amounting to RO 52 mn using an innovative structure.
- Established a full-fledge office at Dubai International Financial Centre (DIFC).
- Launched Global Capital Markets Programme to grow and diversify (asset size : USD 330 million).
- Expansion into logistics sector in USA and Europe through Jabreen Capital.

1983

2015

2016

2017

2018

2019

2020

2021

2022

Board was reconstituted during 2012-13 and management changes were introduced during 2014. Strategy adopted for diversification of revenues and businesses.

- Boosted NLGIC's capital to grow regionally, thus achieving market leadership in Oman with significant regional operations.

- Optimized capital structure via issuance of perpetual bonds.
- National Finance merged with Orix Leasing, resulting into a market leader.
- Accumulated 9.99% stake in Bank Muscat, the largest bank in Oman.
- Completion of restructuring and formation of Jabreen Capital as a private equity arm of Ominvest

- Completion of Alizz Islamic Bank acquisition by Oman Arab Bank.
- Sale of partial stake in Oman Arab Bank at exceptional value.
- Successful listing of Oman Arab Bank.
- Sold a portion of treasury shares at attractive valuation & enhanced liquidity.
- Acquired control over U-Capital, which in turn acquired Gulf Bader Capital Markets.
- Strategy refresh - focus on high quality geographical diversification.

- NLGIC completed a 100% acquisition of RSA Middle East with an aspiration to become a leading multiline insurer in the region.
- Increased shareholding in Takaful Oman from 25% to 56% and gained control.

OMINVEST aspires to be an eminent investment group in MENA region with significant global reach and impact



Established in 1983, OMINVEST is one of the largest publicly listed investment companies in the MENA region. Below is select list of portfolio companies:

Insurance



52%
Largest insurance co. in Oman.
Presence in UAE & Kuwait.



NLGC owns 100%
Leading P&C insurance co. in MENA.
Presence in Bahrain, KSA, UAE & Oman.



24%
One of the oldest non-life insurance co. in Oman.



15%
Leading international reinsurance co. listed on NASDAQ USA.



56%
Islamic Insurance Co. in Oman.

Real Estate



100%
Real estate project development co., owner of Muscat Hills Golf Club.

Banking



32%
Leading banking franchise in Oman.
Total assets of USD 9 bn.



OAB owns 100%
Leading Islamic bank in Oman



10%
Oman's largest bank. Total assets of USD 34 bn.



9%
Fastest growing Omani bank with strong KPIs. Total assets of USD 8 bn.

Leasing



35%
Largest leasing co. in Oman. Market share of 40%.



18%
Financing of private, commercial and heavy vehicles in Bahrain.

Education



15% - 40%
Chain of schools across the GCC.

Private Equity and Investment Banking



100%
One of Oman's largest private equity firms.



43%
Leading Private Equity firm in Singapore / Korea with AUM of USD 790 million.



66%
Largest non-banking investment bank in Oman. Manages AUM of USD 1.2 bn.



DIFC company to manage proprietary Global Capital Markets portfolio of over USD 300 mn.

Co-Investments and US Logistics



10-15%
Korean Kitchenware & Vietnamese Media co.



5%
Vietnamese healthcare co.



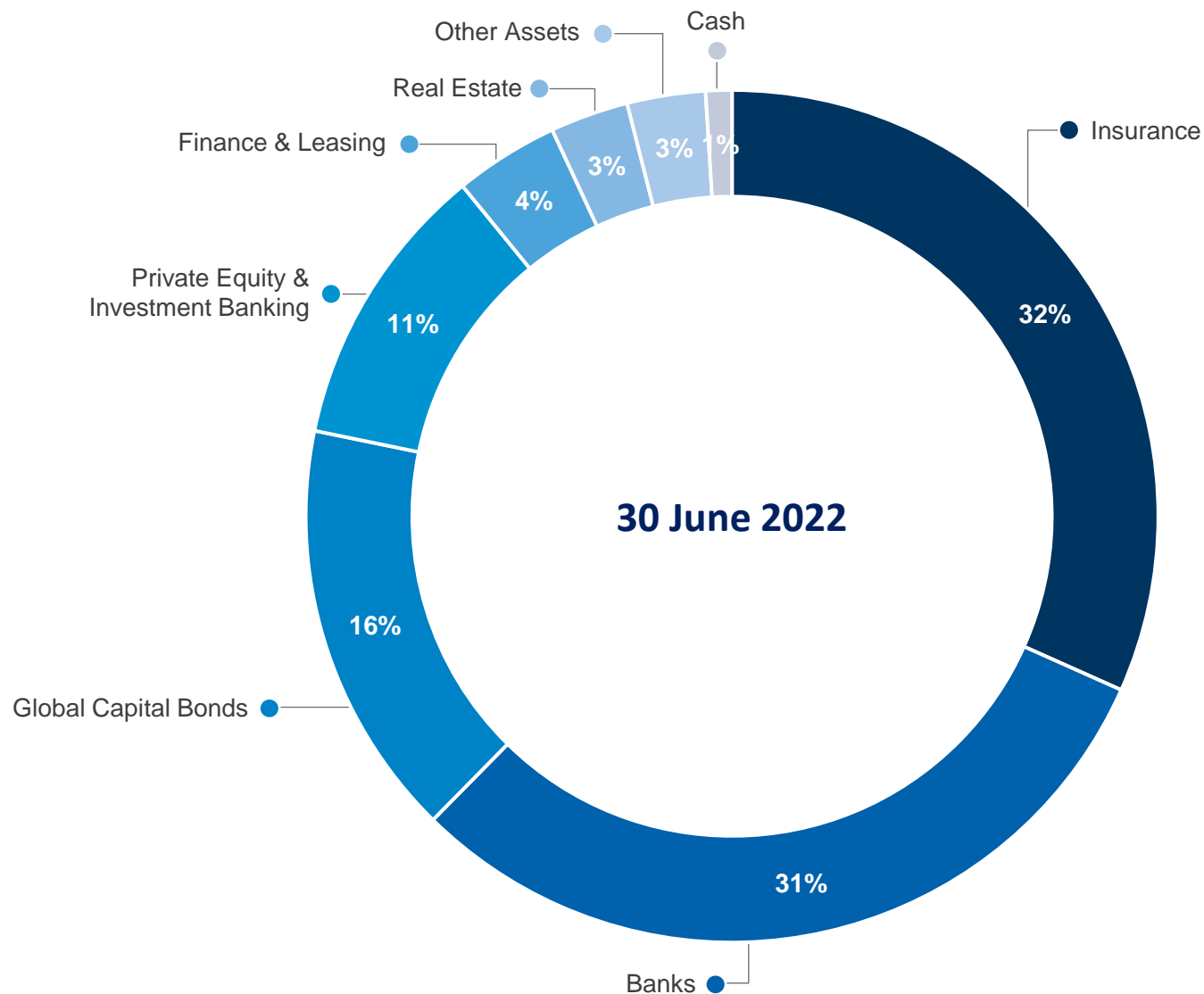
USA logistics real estate assets rented to FEDEX / Amazon.

Note: Percentage indicates stake / ownership level

Diversification of Group's Consolidated Assets

OMINVEST actively diversifies its portfolio across sectors

- Diversification across companies, sectors and geographies is key to manage the concentration risks associated with large investments in single company and/or sector.
- We have successfully diversified away from the banking sector which comprised 97% of Group assets in 2014 compared to 31% presently.
- 33% of our group consolidated assets are outside Oman compared to less than 1% in 2014. After consolidation of RSA in Q3-2022, this ratio will further improve.



Key Highlights (H1 2022)

2022 Key Transactions

NLGIC acquired RSA Middle East, Building a Leading Multi-Line Insurance Group in the Region



To increase the footprint of the insurance subsidiary in the region and create a truly diversified pan GCC insurance player, Group entered into a strategic agreement with RSA Middle East shareholders. During July 2022, **National Life** completed the strategic transaction which has resulted in **RSA Middle East** becoming its wholly owned subsidiary and making the combined entity a leading multi-line insurer in the region.

The transaction was executed in two parts :

- Purchasing 50.00002% shareholding in RSA Middle East from Sun Alliance Insurance Overseas LTD (SAIO), a fully owned entity of Royal & Sun Alliance Insurance Limited; and
- Exchanging the remaining shares of RSA Middle East, owned by reputable Saudi shareholders, with newly issued NLGIC's shares. With this Saudi shareholders collectively became the second largest shareholders in National Life. On a macro-economic level, this also brings foreign direct investment to Oman-based NLGIC, which aligns with our national economic development objectives.

The transaction has created a diversified multi-line insurance brand across the GCC, supported by a diverse set of shareholders, wider scale, and best-in-class service standards. It will add significant value to all stakeholders and result in key benefits, such as robust regional presence, use of top-notch technologies and complimentary offerings to fuel growth.

The transaction will help NLGIC to expand its customer reach in the region and bring together potential synergies between both the companies in terms of resources and technologies. Post issue of shares, OMINVEST continues to be the majority shareholder with controlling interest.

Other Transactions

- We acquired controlling stake in **Takaful Oman** by subscribing to additional rights shares, taking our shareholding to 56.12%.
- We had optimized our capital structure by issuing 6.75% **perpetual sukuks** amounting to RO 52 million to our fully owned subsidiary in exchange of non revenue generating **treasury shares**, which were subsequently cancelled. Perpetual sukuks have been subsequently sold by our subsidiary and generated cash for new investments.

Financial Performance (H1 2022)

	6 months ended 30-Jun-22 (RO'000)	6 months ended 30-Jun-21 (RO'000)
Gross premium earned	82,480	69,797
Interest income	2,802	3,024
Investment income	6,720	10,160
Fee and commission income	2,806	3,660
Other operating income	3,030	1,605
Share of results from associates	14,788	15,060
Total revenue	112,626	103,306
Premium ceded to re-insurers	(15,102)	(12,056)
Net claims	(53,573)	(44,457)
Fee and commission expense	(6,802)	(6,436)
Interest expense	(8,424)	(7,644)
Operating expense	(13,501)	(12,634)
Total expenses	(97,402)	(83,227)
Profit before tax	15,224	20,079
Income tax expense	(544)	(964)
Profit for the period	14,680	19,115

Profit for the period attributable to:		
Equity holder of the Parent Company	14,088	18,037
Non-controlling interests	592	1,078
Profit for the period	14,680	19,115

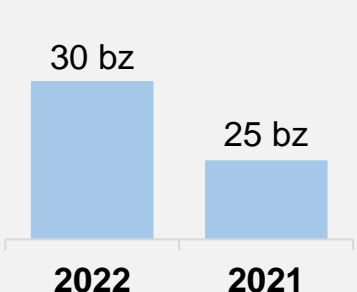
H1 2022 Updates

- Revenues increased by 9% during Q2-2022 to RO 112.6 million compared to 103.3 million during Q2-2021.
- Revenue contributions from our key segments was as follows:

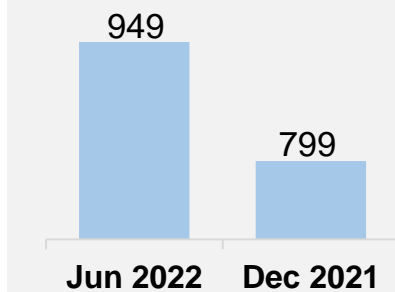
	30-Jun-22 (RO'000)	30-Jun-21 (RO'000)
Insurance	88,093	76,803
Banking	13,417	13,716
Other investment income	11,116	12,787
Total revenues	112,626	103,306

- Profit attributed to equity shareholders decreased by 22% to RO 14.09 million during Q2-2022 compared to RO 18.03 million during previous period.

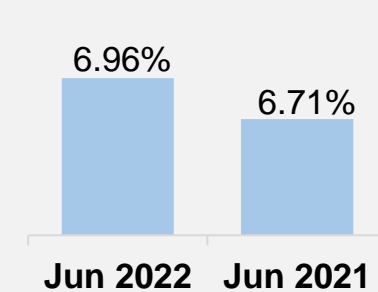
Dividend per share



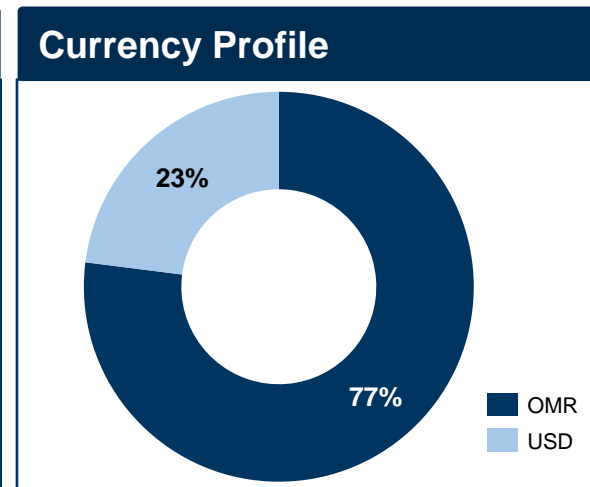
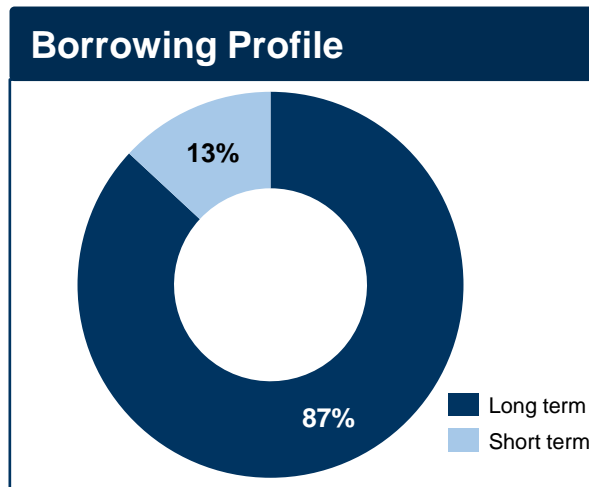
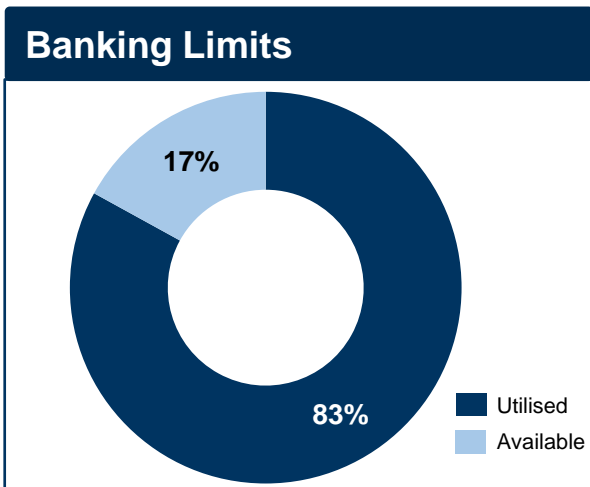
Total Assets (in RO millions)



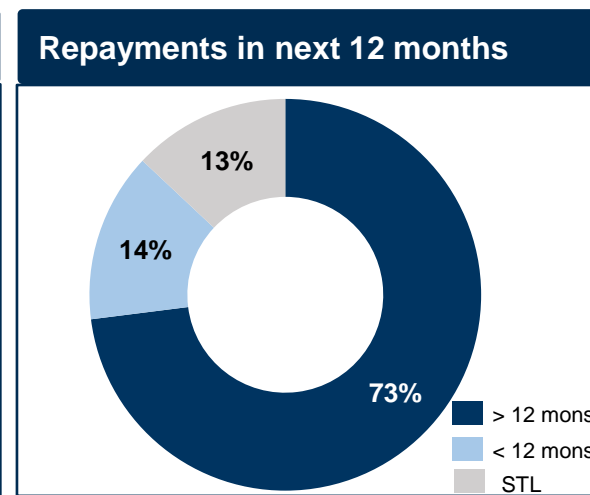
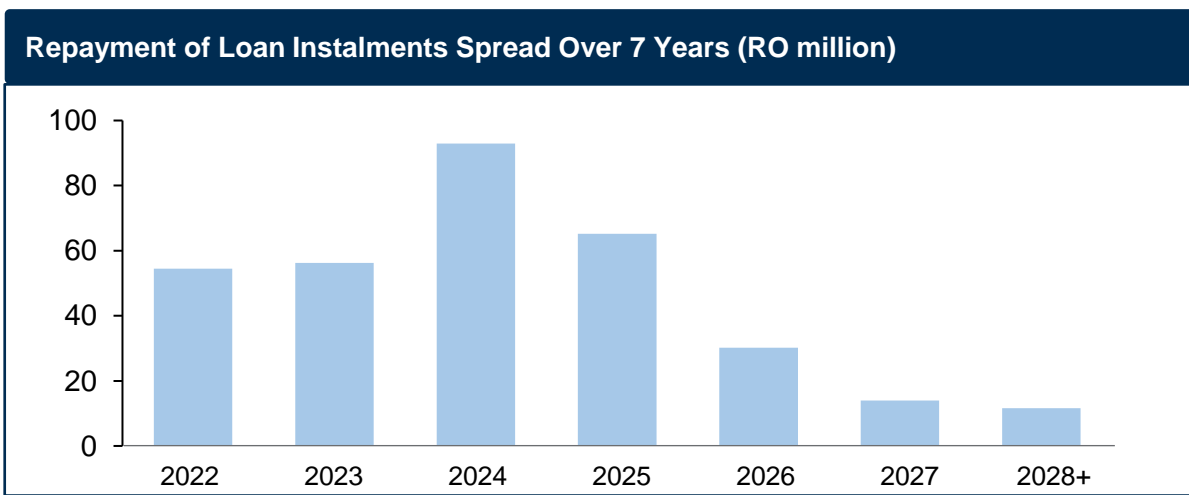
ROE (parent - unannualized)



Comfortable Liquidity Position



- ### Comments
- Active treasury management following prudent policies.
 - Robust liquidity position with sufficient banking limits and cash balances for new investments.
 - Debt to equity position is prudent and leverage can be increased to 1.5 times from 0.98 currently, to carefully boost performance.
 - USD loans are hedged naturally due to USD assets held.
 - We have also received new term sheets to further enhance our liquidity profile.



A modern architectural scene featuring a building with a facade of white, geometrically patterned panels. In the center, a glass tower displays the OMINVEST logo, which includes a shield with a red map of Oman and the word 'OMINVEST' below it. The sky is a mix of blue and orange, suggesting a sunset or sunrise.

***Transforming Businesses
to Enrich Societies***