



**ominvest**

# **Sustainability Report 2024**

**Transforming Businesses  
to Enrich Societies**



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# Message from Our Chairman

Dear Stakeholders,

It is with great pride that I present the Ominvest Sustainability Report for the year ended 31 December 2024. In a year defined by profound global shifts and evolving sustainability expectations, Ominvest has not only maintained its commitments to Environmental, Social, and Governance (ESG) excellence, but has also strategically positioned itself as a leader in sustainable value creation.

In today's interconnected world, global ESG trends are rapidly reshaping business landscapes. We are witnessing a decisive shift towards increased transparency, with stakeholders demanding measurable impact and accountability. Investors are increasingly incorporating ESG factors into their decision-making processes, recognizing that sustainable practices are intrinsically linked to long-term financial performance.

As we navigate through an increasingly complex global landscape, Ominvest's dedication to sustainable and responsible business practices is unwavering. Our sustainability strategy is not a mere compliance exercise; it is the cornerstone of our long-term value creation and a critical tool for robust risk mitigation. We understand that embedding ESG principles within our operational framework is essential for managing emerging risks and seizing opportunities in an uncertain world. This commitment transcends short-term trends and solidifies our position as a forward-thinking, resilient organisation.

Risk mitigation has been at the forefront of our sustainability efforts. We have significantly enhanced our risk assessment framework and strengthened our governance structures to proactively address potential environmental and social vulnerabilities. Our approach is not simply about meeting regulatory requirements, but about building strategic resilience that anticipates and mitigates future challenges.

Our commitment to Oman's strategic vision is resolute. Ominvest's sustainability initiatives are aligned with Oman Vision 2040, demonstrating our steadfast support for the nation's ambitious sustainable development goals. We express our profound gratitude to His Majesty Sultan Haitham bin Tariq and the visionary leadership of Oman for their unwavering guidance and strategic direction during this pivotal phase of national economic transformation.

Looking ahead, Ominvest is poised to leverage its robust ESG framework to drive innovation and create sustainable value. We are intensifying our focus on financial performance, enhancing our social impact initiatives, and further strengthening our governance practices to ensure transparency and accountability. We are committed to fostering a culture of sustainability that influences every aspect of our operations, empowering our employees, and engaging our stakeholders in our journey. We envision a future where Ominvest not only thrives as a leading investment company but also serves as a catalyst for positive change in the communities we serve and the world at large.

Despite external pressures, our conviction remains firm; sustainability is not optional; it is imperative. Our stakeholders can be confident that Ominvest will continue to lead with integrity, transparency, and a commitment to ESG principles, ensuring a prosperous and sustainable future for all.

**Khalid Muhammad AlZubair**  
Chairman



## Message from Our Group CEO

### Dear Stakeholders,

As we embark on a new year, I am pleased to present Ominvest's 2024 Sustainability Report. At Ominvest, we remain steadfast in our commitment to being a leading investment group in the MENA region, making a meaningful global impact.

A year of transformative progress, 2024 brought strategic financial milestones, deep-rooted sustainability integration, and a sharpened focus on our people and communities. Our landmark achievement of securing a half-billion USD facility, arranged by Gulf International Bank (GIB), in partnership with Al Ahli Bank of Kuwait (ABK) and Gulf Bank, underscores the market's confidence in Ominvest's strategic vision and execution. This capital infusion will empower us to accelerate our expansion into high-impact sectors, driving significant economic growth and creating sustainable job opportunities within the communities we serve. We are not just investing in projects; we are investing in the future prosperity of our communities.

Central to our sustainability journey was the completion of our first Double Materiality Exercise. We approached this not as a mere formality, but as a strategic imperative to deeply understand our impact on society and the environment. This rigorous assessment's findings have been seamlessly integrated into our corporate sustainability strategy, ensuring it remains dynamic and responsive to evolving insights, stakeholder expectations, and emerging risks. This embedded approach allows us to proactively address material issues and continuously refine our strategy for maximum positive impact. We will continue to review and refine this assessment to maintain its relevance and impact.

In alignment with our pursuit of operational excellence, we undertook a comprehensive review of our overarching Sustainability Strategy and all related policies. Additionally, we conducted a strategic re-evaluation of our operating model, resulting in a revitalized structure, designed to foster agility, drive diversification, and empower our talented workforce. These combined efforts ensure that our sustainability strategy is not only robust but also effectively implemented through a streamlined and efficient organisational structure.

On the environmental front, our partnership with a local recycling company yielded tangible results in waste reduction. The implementation of electronic signatures has further minimized our paper footprint, demonstrating our commitment to resource efficiency. This collaboration underscores our commitment to responsible waste management and reducing our environmental footprint.

In the global ESG landscape, we are witnessing a rapid evolution of best practices. Leading companies are moving beyond traditional reporting to integrate sustainability into core business strategies, demonstrating a clear link between ESG performance and long-term value creation. Ominvest is committed to staying abreast of these developments, ensuring our practices are aligned with global benchmarks and contributing to a more sustainable and equitable future.

To ensure we remain at the forefront of evolving standards, we conducted group-wide training for our employees on the new ISSB standards. We understand the importance of staying ahead of new regulations and will continue to proactively identify and implement necessary changes to maintain the highest standards of compliance and best practices.

Recognising the importance of human capital, we significantly increased our investment in training and development, with average training hours per employee rising from 25 hours in 2023 to 42 hours in 2024. This investment, coupled with specialised training on emerging sustainability trends, will equip our team to lead the way in responsible business practices.

Looking ahead, Ominvest is poised to accelerate its journey towards becoming a leading sustainable investment group by deepening ESG integration, enhancing stakeholder engagement, and strengthening transparency and accountability. We will further embed ESG considerations into our investment decision-making processes, ensuring sustainability drives value creation. Strengthening our engagement with stakeholders will foster open dialogue and collaboration for collective action towards a sustainable future. Additionally, we will continue to enhance our reporting practices, ensuring transparency and accountability in our sustainability performance.

With a strong foundation now in place, we are confident that our strategic focus, combined with our unwavering commitment to sustainability, will enable us to create lasting value for our stakeholders and contribute to a more sustainable and prosperous future.

**Abdulaziz Mohammed Al Balushi**  
Group CEO

## About this Report

Ominvest’s 2024 Sustainability Report has been prepared in accordance with the GRI Standards. The Global Reporting Initiative’s (GRI) Sustainability Reporting Standards enable an organisation to publicly disclose its sustainability impacts on the economy, environment, and people, including impacts on their human rights and how the organisation manages these impacts. The GRI Standards are the most widely used sustainability reporting standards globally. Additionally, the report aligns with the Stakeholder Capitalism Framework by the World Economic Forum (WEF), the United Nations Sustainable Development Goals (SDGs), Oman Vision 2040, and the United Nations Principles for Responsible Investment (PRI). Recommendations by the Sustainability Accounting Standards Board (SASB) have also been taken into consideration, where applicable.

## Contact Point

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### POC

#### Feras Al-Farsi

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## Reporting Year and Frequency

The information stated in Ominvest’s third Sustainability Report covers the year 2024 (January 1st to December 31st). Non-financial reporting is intended to be produced annually.

## Reporting Scope

The information disclosed in the report covers the operations of Oman International Development and Investment Co. SAOG (Ominvest), and its subsidiary Oman Real Estate Investment Services LLC (ORIS), both located in Oman. Performance data is displayed for the year 2024, with comparative figures for 2022 and 2023 where available. Restatement of information is clearly indicated in the footnotes.

## Monetary Values

Presented in Omani Riyal (OMR), unless stated otherwise.

## Review and Approval

The Chief People, Corporate Communication and Sustainability Officer (CPCCSO) forms the last layer of approval of the annual Sustainability Report before sharing it with the MIC. The Compliance function shall ensure the Sustainability Report is published and accessible to relevant stakeholders.

## External Assurance

We did not opt for external assurance of our sustainability report, however, our non-financial disclosures have been revised and approved by the respective internal stakeholders. Our financial disclosures have been independently audited by the external audit firm KPMG and approved by the Board of Directors.

## GRI Reporting Principles

GRI outlines eight reporting principles that are fundamental to achieving high-quality sustainability reporting. Organisations must apply GRI principles to ensure high-quality reporting that aligns with the Standards, enabling stakeholders to assess the organisation’s impacts and contributions to sustainable development. In its 2024 Sustainability Report, Ominvest applied the GRI reporting principles in the following manner:

- **Accuracy:** All qualitative and quantitative information is correct and presented in as much detail as possible.
- **Balance:** The report outlines achievements throughout the year but also gives transparent insight into the negative impacts and current shortcomings.
- **Clarity:** All information is presented in an understandable and accessible manner that allows all stakeholders to comprehend the report.
- **Comparability:** Data from the two previous years is displayed to ensure comparability. Calculation methods are clearly stated, and internationally recognised metrics and conversion factors are used.
- **Completeness:** Sufficient information for stakeholders is provided allowing them to understand and assess Ominvest’s impact.
- **Sustainability Context:** All information is reported in the wider context of sustainable development, and additional frameworks (other than GRI) were considered.
- **Timeliness:** High-quality information is provided to our stakeholders in the timeliest manner.
- **Verifiability:** All information has been thoroughly verified by the organisation’s internal department and all data is accessible for assurance.

# Sustainability Highlights of 2024



Net Profits OMR 37.16 mn



High Quality and Diverse Portfolio Assets OMR 1.3 bn



Uninterrupted Cash Dividend Yield 2024 6.1%



Led by a Progressive Board and a Capable Management Team Dedicated to Enhancing Value for Stakeholders



Completion of Our First Double Materiality Exercise



Introduction of a New Operating and Governance Model



Completion of the Review of our Sustainability Strategy and Related Policies



Review of Our Community Support Categories



Our First Year Collaborating with a Recycling Partner



Group-wide Capacity building on the New ISSB Standards and ESG training



Resource Conservation Through the Introduction of an E-Signature Solution



Increase of Training Hours for Male and Female Employees

# About Ominvest

# Ominvest at a Glance

Since our founding in 1983 and listing on the Muscat Securities Exchange, we at Oman International Development and Investment Company SAOG (Ominvest) have built a strong reputation as one of the most successful investment companies in the region. With a proven track record of consistent profits and uninterrupted dividend payments to our shareholders, we remain committed to delivering long-term value.

At Ominvest, we take a global approach to investing and hold a diversified portfolio of investments in markets beyond Oman, including the GCC, Asia, and other international growth markets. Our investments are diversified across insurance, banking and finance, private equity, global capital market investments, real estate, and technology.

## Transforming Businesses to Enrich Societies

Our purpose is rooted in the belief that business can be a significant catalyst in creating meaningful environmental, social, and economic value. This purpose provides a clear direction for our daily actions and activities, unites our people and stakeholders, and guides us toward fulfilling our vision.

We transform businesses in ways that contribute to their growth and excellence. In addition to providing our portfolio companies with growth capital, we work closely with them to build their operational and technical expertise. We support them in expanding their portfolio of products and services, assisting them in accessing new markets, and encouraging the management teams to innovate and think outside the box.

We strongly believe in the important role of business in enriching societies, and our investment philosophy underpins that belief. 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.



### VISION

To be an eminent investment group in the MENA region with significant global reach and impact.



### MISSION

To create value for our stakeholders by prudently investing in growth sectors and markets while implementing innovative solutions, scalable platforms, and impactful ESG initiatives.

### VALUES



Integrity



Collaboration



Excellence



Innovation



Good Citizenship

# Economic Performance and Growth

We earned a profit of RO 37.16 m, which translates to an ROE of 18.25%

# Economic Performance and Growth

With over four decades of smart investment, Ominvest has established itself as a prominent financial institution, driven by a clear vision, determination, and an effective financial strategy.

We maintain excellent financial performance, while navigating market challenges through diligent risk management across Treasury, Compliance, and Business Continuity. Our approach prioritises financial oversight, ensuring resilience despite market fluctuations. Government-owned entities hold minority shares, and therefore have minimal influence on our operational decisions. This supports our commitment to independent and strategic financial growth.

For the financial year 2024, we proudly present the following audited financial results:

RO '000	Group			Parent Company		
	2022	2023	2024	2022	2023	2024
<b>Total revenue</b>	336,967	442,763	474,507	76,908	67,211	73,260
<b>Total expenses</b>	-287,598	-398,979	-438,616	-27,046	-26,931	-36,441
<b>Profit for the year</b>	49,369	43,784	35,891	49,862	40,280	36,819
<b>Profit attributable to:</b>						
<b>Equity holders of Parent company</b>	50,000	40,122	37,160	49,862	40,280	36,819
<b>Non- controlling interest</b>	(631)	3,662	(1,269)	-	-	-

## Memberships

Listed on Muscat Stock Exchange (MSX)

Member of Oman Center for Governance and Sustainability (OCGS)

Member of World Economic Forum (WEF)

Member of the Institute of International Finance (IIF)

Member of Middle East Investor Relations Association (MEIRA)

Association with Injaz Oman

Member of Environment Society Oman (ESO)

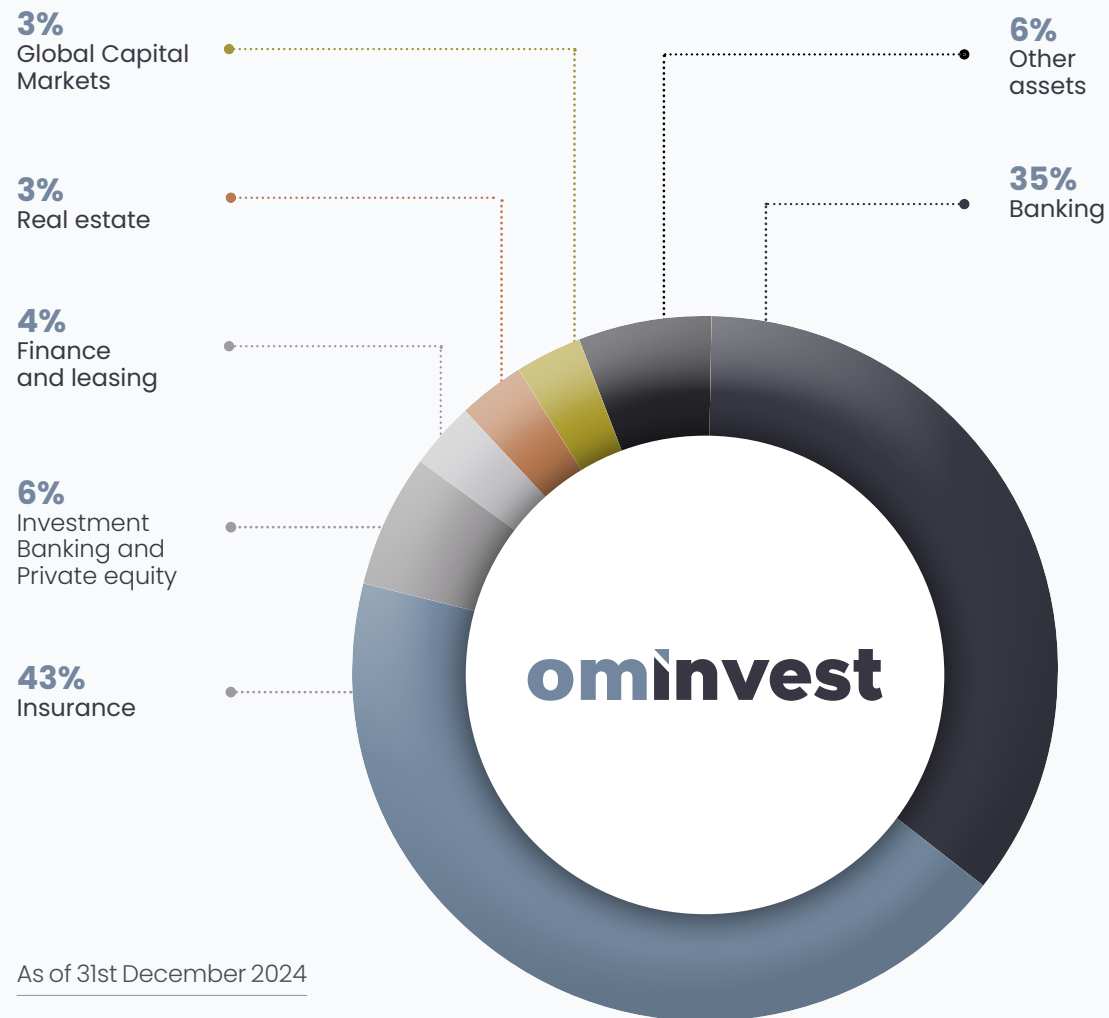
In 2024, Ominvest achieved a significant milestone by securing a half-billion USD facility arranged by Gulf International Bank (GIB), along with their partners Al Ahli Bank of Kuwait (ABK) and Gulf Bank. **This strategic partnership is designed to drive impactful investments and generate value for both Ominvest and the economies we serve. The facility will empower Ominvest to accelerate its ambitious growth strategy and contribute to the realisation of Oman Vision 2040.**

# Investment Philosophy

Ominvest is a long-term value investor focused on capital preservation and high-risk adjusted returns. Our investment philosophy revolves around the following pillars:

- **Strategic Investments:** We focus on acquiring high-quality, sustainable businesses with strong governance frameworks resilient to economic downturns.
- **Disciplined Valuation and Diversification:** We uphold strict valuation discipline and diversify our investments across various companies, sectors, and geographies, with a core area of expertise in financial services.
- **Portfolio Excellence:** We are dedicated to supporting portfolio companies in achieving their strategic objectives by facilitating growth and offering expert guidance. We believe that a company's success is directly tied to the strength of its leadership, which is why we invest in exceptional management teams that embody integrity and competence. We grant full autonomy and flexibility to the management teams of our portfolio companies. We support them in achieving their full potential by providing strategic direction and an additional layer of expertise.
- **Targeted Impact:** Our strong financial position allows us to seize opportunities during market downturns and exit investments at favourable valuations.
- **Responsible Investing:** By progressively integrating sustainability considerations into our investment activities, we reinforce our commitment to driving growth and profitability, while creating positive societal change and reducing environmental impact.

## Diversification of Group's Consolidated Assets



## Key Subsidiaries & Associates

In 2024, our subsidiary portfolio remained consistent with the previous year, with the notable addition of Ominvest Capital (DIFC) Limited. As a newly established entity in its inaugural financial year, this subsidiary currently has a limited impact on our overall group structure and operations. We also reintegrated Jabreen, our subsidiary focused on Asian expansion, within Ominvest's private equity arm.



### LIVA Group SAOG

LIVA (previously National Life & General Insurance Company SAOG), is a diversified insurance provider serving the GCC region with comprehensive coverage, including motor, home, travel, health, life, and business insurance solutions.



### Bank Muscat SAOG

Bank Muscat is Oman's leading financial institution, offering a comprehensive range of services across corporate, personal, and investment banking, as well as Islamic banking, treasury, private banking, and asset management.



### Oman Real Estate Investment Services LLC (ORIS)

ORIS oversees Ominvest's real estate projects and provides services to affiliates. With 100% occupancy at the Ominvest Business Centre, ORIS has been focused on the reopening of the Muscat Hills golf course. Simultaneously, it is developing "La Vie," a mixed-use project within Muscat Hills featuring an 80-key boutique hotel, 100 serviced apartments, 22 apartments, and eight villas.



### Muscat Resorts LLC

Muscat Resorts specialises in integrated tourism developments in Oman, with a flagship golf course project.



### Oman Arab Bank SAOG (OAB)

OAB, our banking sector associate, continues to achieve strong growth in both conventional and Islamic banking, serving customers across the Sultanate through a network of over 65 branches and 150 ATMs.



### National Finance Company SAOG (NFC)

National Finance, our associate in the leasing sector, is Oman's leading finance company, offering diverse financial solutions through 23 branches and digital platforms. With strong governance, advanced technology, and a commitment to national development, it continues to lead the market.



### Ominvest International Holdings Limited (OIHL)

Our subsidiary OIHL, based in Dubai's International Financial Centre (DIFC), is a holding company that focuses on investing in listed shares and other financial assets.



### International General Insurance (IGI)

IGI is an international specialty insurance and reinsurance group, registered in Bermuda and listed on Nasdaq Capital Markets.

# Sustainability Management

We conducted our first double materiality exercise and updated our Sustainability Strategy

# ESG Strategy

Sustainability is a constantly evolving field, and at Ominvest, we are committed to driving industry-leading practices and initiatives.

We actively integrate ESG factors to align with our core values and meet the expectations of our investors, stakeholders, and community. Our goal is to reduce the negative environmental impact from our operations while ensuring the long-term viability and resilience of our business. We intend to capitalise on sustainability practices and the growing regulatory focus on sustainability to reinforce our commitment to enriching society, while unlocking innovative opportunities and gaining a competitive edge.

Our ESG framework, developed in 2022, focusing on Sustainable Operations and Responsible Investing, was validated in 2024 through a rigorous internal review by the ESG team, and subsequent approvals in accordance with company protocol. This process, which included strong collaboration between functional heads for targeted initiatives across strategic pillars, ensures our continued progress. We remain committed to staying ahead in the evolving sustainability landscape by integrating emerging trends and proactively engaging stakeholders to assess our progress.

## Focus Area 1: Sustainable Operations

Our primary area of focus is conducting sustainable and responsible operations. We intend to integrate, measure, and manage ESG factors across all aspects of our business, applying our core values of integrity, collaboration, excellence, innovation, and good citizenship. We defined four pillars encompassing the environmental, social, and governance dimensions:



**Environmental Stewardship:** We prioritise minimising resource consumption in our offices, progressively reducing our operational carbon footprint, and supporting portfolio companies in their decarbonisation journey.



**Empowered Workplace:** We are actively cultivating an inclusive, equitable workplace that champions diversity, with a particular focus on women's empowerment and nationalisation. We also prioritise comprehensive employee development, holistic well-being, and the protection of human rights.



**Governance and Ethics:** Our governance upholds strict compliance, drives extensive ESG integration through strong leadership and a diverse board, and progressively aligns employee incentives with sustainability performance targets.



**Community Support:** We select and implement measurable, high-impact initiatives across defined focus areas to cultivate meaningful, positive outcomes for communities, and the environment.

## Focus Area 2: Responsible Investing

The second focus area involves all investment activities, with an overarching goal of making investment decisions guided by sustainability factors, alongside expected financial returns. Within this focus area, we have defined four pillars:



**ESG-factors Integration:** Assess investment opportunities through negative and positive ESG screening, systematically embedding sustainability factors into our decision-making process.



**Active Ownership:** Proactively engage with subsidiaries and key associates to drive ESG integration and advocate for transformative change.



**Social and Impact Investment:** Create scalable environmental and social impact through investments.



**Sustainable Communities:** Design and develop real estate projects that generate positive social and environmental impacts, creating sustainable long-term value for local communities through thoughtful, purpose-driven urban development.

## Double Materiality Assessment

In 2024, our company completed its first double materiality assessment; the exercise assesses corporate sustainability from two dominant perspectives: Financial materiality and impact materiality. Financial materiality focuses on the risks, opportunities, and impacts that influence Ominvest's financial performance, including access to investments, revenue and cost of capital. Impact materiality examines how the company's activities affect people, the environment, and broader societal systems, whether positively or negatively, actual or potential.

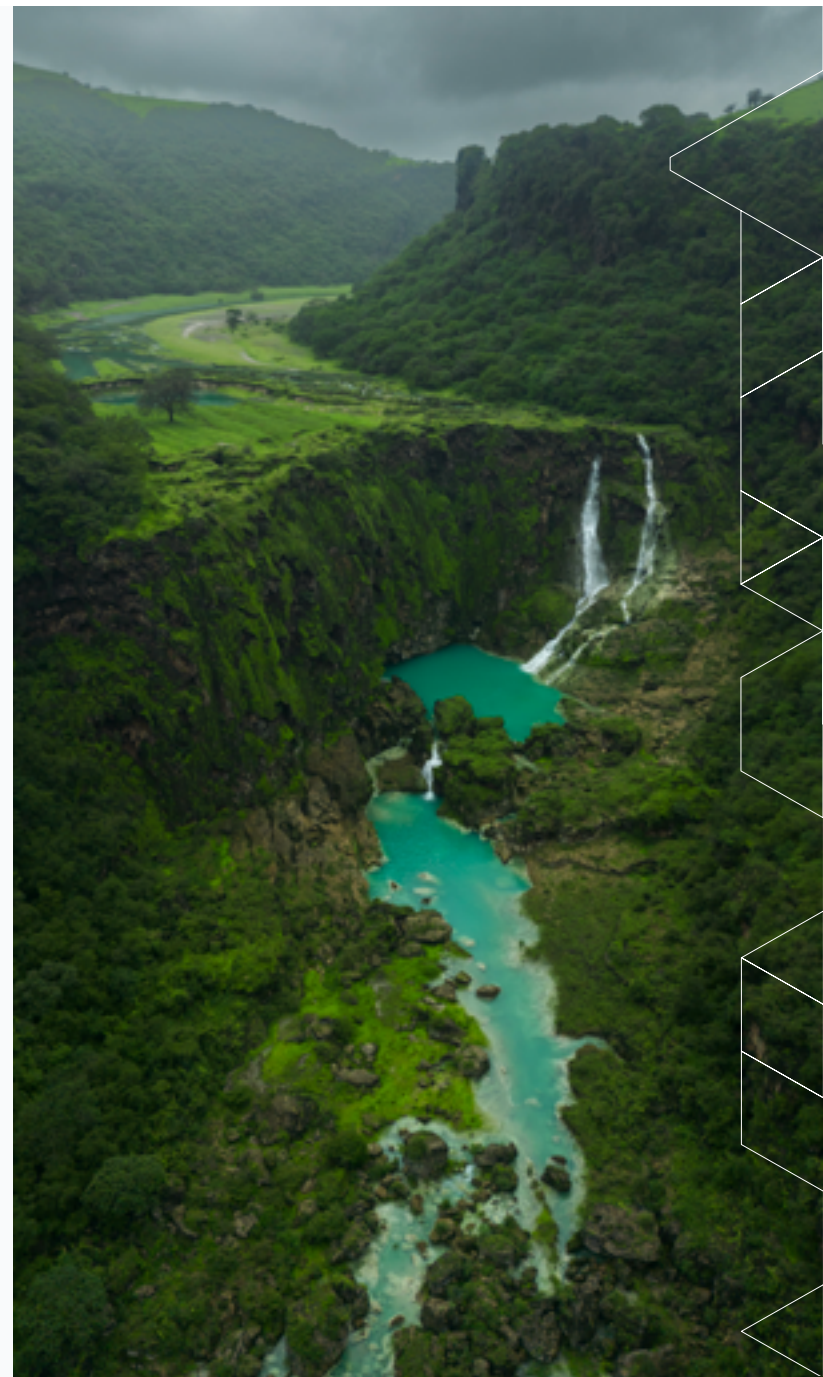


### Good to Know

Double materiality is a concept that originated in the European Union to encourage corporate transparency and accountability in sustainability reporting. It was first introduced with the Non-Financial Reporting Directive (NFRD) in 2014 and later formalised under the Corporate Sustainability Reporting Directive (CSRD). Driven by the EU's Green Deal and the push for transparent, objective, and comprehensive reporting on non-financial disclosures, double materiality is emerging as a cornerstone of corporate sustainability practices.

Aligning with the recommendations put forward by European regulators, Ominvest conducted the material exercise in six main steps:

- 01 **Benchmarking** against industry, international, and regional peers to identify the initial key topics for our double materiality assessment.
- 02 **Data collection** of relevant sustainability data points.
- 03 **Engaging with external subject matter experts** on the key topics relevant to their expertise.
- 04 **Survey rollout** for employees at Ominvest and ORIS.
- 05 **Workshop with top managers** and leaders of the organisation to assess financially material topics.
- 06 **Results assessment**, interpretation, and visualisation.



## Stakeholder Engagement

Ominvest defines stakeholders in line with the GRI Standards' proposed definition: "Individuals or groups whose interests are or may be affected by the organisation's activities." For our double materiality assessment, we actively engaged with various internal and external stakeholders, adhering to the methodology put forward by the European Financial Reporting Advisory Group (EFRAG), which emphasises the importance of stakeholder engagement in double materiality. This approach aligns with international due diligence instruments, such as the OECD Guidelines for Multinational Enterprises, and the UN Guiding Principles on Business and Human Rights. Engaging with affected stakeholders involves proactively seeking input and feedback from them, to understand their concerns and gather evidence about actual and potential impacts of our operations on people and the environment. This process helps us understand the significance of sustainability matters from the perspectives of stakeholders affected by our operations.

Our stakeholder map, outlining our internal and external stakeholders, remains unchanged from the past two years. However, we have specified which stakeholder groups were consulted during the double materiality exercise:

Type	Frequency	Stakeholder Group	Main Topics of Concern
Closely Manage, Collaborate, and Empower	Ongoing: Engaging with and putting forth our utmost efforts.	<b>Top Management</b> Involved during the double materiality exercise in a workshop to assess financial materiality.	<ul style="list-style-type: none"> <li>Effective governance and compliance</li> <li>Economic performance and growth</li> <li>Strategic planning</li> <li>Industry leadership</li> </ul>
		<b>ESG Champions</b>	
		<b>Subsidiaries' Board of Directors (BOD) &amp; Management</b> Involved during the double materiality exercise in 1-on-1 engagements to assess financial and impact materiality.	
Involve & Consult	Regularly: Provide sufficient information to ensure they are up to date.	<b>Ominvest Employees</b> Involved during the double materiality exercise through surveys to assess financial and impact materiality.	<ul style="list-style-type: none"> <li>Employee management</li> <li>Welfare</li> <li>Learning and development</li> <li>Career growth and progression</li> <li>Work culture and work environment</li> </ul>
		<b>Ominvest BOD</b>	<ul style="list-style-type: none"> <li>Effective governance and compliance</li> <li>Economic performance and growth</li> <li>Strategic planning</li> <li>Industry leadership</li> </ul>
		<b>Regulators</b> Involved during the double materiality exercise in 1-on-1 engagements to assess impact materiality.	<ul style="list-style-type: none"> <li>Amendments to national laws and regulations</li> <li>Effective governance and compliance</li> <li>Policy making</li> </ul>
		<b>Banks (Local and International)</b>	<ul style="list-style-type: none"> <li>Economic performance and growth</li> </ul>
Consult & Get Feedback	When necessary: Engaged with when we need feedback. They keep us informed on projects we sponsor or support	<b>Media</b>	<ul style="list-style-type: none"> <li>Economic performance and growth</li> <li>Raising awareness of welfare activities and programmes</li> </ul>
		<b>Partnerships &amp; Affiliations</b> Involved during the double materiality exercise in 1-on-1 engagements to assess impact materiality.	<ul style="list-style-type: none"> <li>Sponsorship</li> <li>Community support and social responsibility</li> <li>Partnership opportunities</li> </ul>
Monitor	When necessary: Provide them with balanced, relevant information.	<b>Wider Shareholders</b> Engaged during the double materiality exercise in 1-on-1 engagements to assess financial and impact materiality.	<ul style="list-style-type: none"> <li>Investor and shareholder protection</li> </ul>
		<b>Subsidiaries &amp; Associates</b> Engaged during the double materiality exercise in 1-on-1 engagements to assess financial and impact materiality.	<ul style="list-style-type: none"> <li>Economic performance and growth</li> <li>Compliance</li> </ul>
Inform		<b>General Public</b>	<ul style="list-style-type: none"> <li>General company performance</li> <li>Economic performance and growth</li> </ul>

## Financial and Impact Scoring

The final list of material topics for 2024 includes 17 topics, with the majority falling under the governance category, reflecting the nature of Ominvest’s industry. This marks a reduction of nine topics compared to the 26 identified in 2023. The reduction was due to combining overlapping topics, and removing those that lacked objective data collection points. The list of topics, along with their financial and impact assessment, is as follows:

<b>E1 Greener Building:</b>	The topic represents a low financial risk to the company and has a positive environmental impact.
<b>E2 Carbon Footprint:</b>	The topic represents a moderate risk and can be tackled primarily through investment activities.
<b>E3 Biodiversity:</b>	The topic represents a moderate risk with potential financial implications considering the economic value of ecosystem services in Oman.
<b>E4 Physical Impact of Climate Change:</b>	The topic represents a high financial risk, including implications on our risk profile, particularly through our portfolio companies in the insurance and banking sectors.
<b>S1 Training and Education:</b>	We have a positive societal impact through this topic which can represent a high risk if we neglect employee development.
<b>S2 Diversity and Inclusion:</b>	We have a positive societal impact through this topic which represents a moderate risk to our asset value if not properly managed.
<b>S3 Incentives and Compensation Policy:</b>	The topic represents a moderate financial risk if not aligned with sustainability goals.
<b>S4 Health, Safety, and Wellbeing:</b>	While health and safety risks are low in our industry, well-being remains a high-risk factor impacting our credit score and risk profile. Investing in holistic well-being can have positive economic outcomes.
<b>S5 Community Support and Social Impact:</b>	This topic represents a low financial risk for the company, and creates a positive social impact.
<b>G1 Ethics, Governance, and Compliance:</b>	This topic is critical to our organisational survival. There is high financial risk if mismanaged, including loss of revenue, asset devaluation, and credit score impacts.
<b>G2 Board Composition:</b>	This topic directly affects our organisational strategic decision-making. Its mismanagement poses potential high risks to revenue and reputation.
<b>G3 Economic Performance and Growth:</b>	We maintain a strong market position with positive economic contributions, but failure to perform poses severe risks, including loss of revenue and asset devaluation.
<b>G4 ESG Risk Management:</b>	Poses moderate organisational and financial risk, influencing our risk profile and potential financial performance.
<b>G5 Responsible Investments:</b>	High financial risk. This topic affects credit scoring, revenue, and asset value if ESG factors are not integrated.
<b>G6 Data Protection:</b>	Very high risk. This topic has potential severe impacts on revenue, asset value, and credit score, especially considering our portfolio companies operate in the banking and insurance sectors.
<b>G7 Digitalisation:</b>	This topic poses a moderate risk primarily through missed revenue generation opportunities.
<b>G8 Innovation:</b>	Poses a very high risk of revenue loss due to missed opportunities.

LEGEND ● Environmental ● Social ● Governance



## Summary of Topics

Financial Perspective

Economic Performance and Growth

Ethics, Governance, and Compliance

Innovation

Board Composition

Data Protection

Impact Perspective

Economic Performance and Growth

Greener Building

Innovation

Carbon Footprint

Health, Safety, and Wellbeing

Please note that the triangle-shaped symbols represent topics for which Ominvest does not perceive an impact on the economy, environment, or society.



We aim to identify and engage regional stakeholders, including NGO partners and portfolio companies, for **continuous assessment and dialogue.**

## Moving Forward

We understand that double materiality is not a simple “tick-the-box” exercise. Therefore, we have integrated the findings of the exercise into our Sustainability Strategy. Embedding the assessment into our sustainability agenda ensures it becomes a dynamic, ongoing process that continuously evolves to reflect new insights, stakeholder expectations, and emerging risks. To maintain its relevance and impact, we plan to periodically review, refine, and align our strategy with these insights. Moving forward, we aim to improve our double materiality findings through the following activities:

### Integrating More Subsidiaries and Industries in the Double Materiality Exercise

In the 2024 exercise, we considered the two largest industries in our portfolio, namely the insurance and banking sectors. Moving forward, we plan to integrate the entire portfolio, including subsidiaries and key associates, to better define risks, impacts, and opportunities across our investment portfolio.

### Including ORIS in the Double Materiality Exercise

Through our subsidiary, ORIS, Ominvest recognises potential negative impacts on society, the environment, and the economy, particularly in real estate development. These risks, stemming from construction activities, are actively assessed and mitigated through responsible value chain management and proactive sustainability measures.

### Refining Financial and Impact Materiality Criteria

To deepen our understanding of risks, opportunities, and impacts, we plan to expand the criteria used for financial and impact assessments. This will involve closely following ongoing developments and recommendations from global regulators to align with evolving best practices.

### Defining Stakeholders for Continuous Assessment

We aim to identify and engage regional stakeholders, including NGO partners and portfolio companies, for continuous assessment and dialogue. Through structured and ongoing engagement mechanisms, Ominvest will create dynamic feedback loops, enabling stakeholders to provide input on impact topics and ensuring the assessment remains relevant and aligned with their expectations over time.

# Governance and Ethics

We received zero cases  
of non-compliance



# Ethics, Governance, & Compliance

Ominvest’s corporate governance structure supports the company’s long-term vision by implementing a thorough framework for internal controls and operations, facilitating effective decision-making.

Guided by global best practices, our approach to corporate governance demonstrates excellence in operations, corporate citizenship, and ethical conduct. These intentions build trust among Ominvest’s stakeholders, increase the value of investments, and safeguard the interests of shareholder groups. As a publicly listed company, our Corporate Governance and Compliance function is not just a regulatory necessity but a fundamental part of our commitment to good governance, guaranteeing our adherence to both internal and external regulations.

To support our ambitious growth targets, we conducted a strategic review of our operating and governance model. The purpose of the new model is to improve our agility, support diversification, drive expansion, improve decision-making, and nurture the talents of our staff.



## Governance and Compliance Framework

Our governance framework, based on ISO 37000, guides governing bodies in aligning company strategy with its purpose and values, ensuring value generation for all stakeholders, and establishing clear decision-making rules and procedures. This approach ensures compliance with applicable laws and regulations, particularly the Code of Corporate Governance for Public Listed Companies issued by the Financial Services Authority (FSA). Aligned with this framework, our Legal, Compliance and Governance team— alongside input from other departments—conducts an annual review of all regulatory requirements. This thorough process includes a gap analysis, an assessment of new laws and regulations, and ongoing compliance updates. Furthermore, we maintain regular communication with stakeholders and adopt global best practices to continuously improve our governance approach.

### Delegation of Authority (DOA), Policies, and Procedures

Reviewed and updated annually by our Compliance Department in coordination with the respective departments, ensuring our governance structures remain strong and responsive.

### Development Programmes and Compliance Checklists

Conducted annually to reinforce our compliance culture and ensure all team members are up-to-date with their responsibilities.

### Financial Disclosures

Consistently shared our quarterly and yearly financial outcomes, as well as any significant details, on the Muscat Stock Exchange, ensuring transparency with our investors.

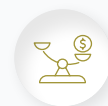
### Investor Relations and Shareholder Meetings

Hosted live, free, and interactive information sessions after publishing our financial statements, typically after the 2nd quarter and the financial year-end. These sessions, in collaboration with MSX, occur within thirty days of the disclosure date. They provide a platform to delve into our annual financial outcomes and facilitate discussions on upcoming plans and strategies for the following year.

Our internal compliance system allows effective monitoring and resolution of non-compliance through a Non-Compliance Register. We encourage employees to report any concerns, enabling prompt action and continuous improvement. To maintain transparency and accountability, significant updates are provided to the Audit, Compliance, and Risk Committee (ACRC) quarterly. Additionally, our open-door policy continues to be a fundamental part of our approach, allowing team members to seek advice or raise concerns whenever needed.

## Conflicts of Interest

Our approach to managing conflicts of interest is founded on transparency, particularly in relation to related-party transactions, which undergo periodic review and assessment. Key evaluation criteria include:



**Transaction value**



**Type of activity**



**Type of commitment and duration**

We ensure stakeholders are informed about our evaluation process and any conflicts that arise. When Executive Management is involved in a transaction, the Board of Directors (BOD) is, as per law and our Compliance Policy, notified. Other potential conflicts are carefully reviewed by the Legal, Compliance, and Governance Department before decisions are made. In case of a dispute, the final decision rests with the Group CEO (GCEO), and all conflicts of interest are documented and presented to the BOD at the next meeting. Through these governance and compliance measures, we reinforce our commitment to transparency, accountability, and sustainable business practices.

Our Compliance Policy mandates strict disclosure and transparency standards, requiring all staff and board members to immediately report any financial or commercial transactions to the Compliance Department if personal interests—including those of first-degree relatives—could potentially conflict with the company's broader interests. These disclosures are included in year-end declarations.

# Board Composition

Elected in March 2024, our Board of Directors is composed of nine distinguished Non-Executive Directors (NEDs), as mandated by Omani law. The directors bring rich and diverse expertise from various sectors, helping our management team to continuously achieve performance improvements.



**Khalid AlZubair** serves as the Chairman of the Board and the Nomination, Remuneration, and Executive Committee at Ominvest.

Below is an overview of our Board of Directors as of the end of 2024:

Independent Directors | **5 members** (representing 56%)

Men | **7 members** (representing 78%)

Women | **2 members** (representing 22%)

Omanis | **8 members** (representing 89%)

Total Number of BoD Members | **9**



**Sheikh Khalid Al Khalili**  
Deputy Chairman



**Brigadier Jamal Al Tai**  
Director



**Khaula Al Harthi**  
Director



**Najat Al Lawati**  
Director



**Dr. Rashid Al Balushi**  
Director



**Muhammad Husam AlZubair**  
Director



**Khalid Al Shamsi**  
Director



**Hamed Al Wahibi**  
Director

## Board Nomination and Selection Process

At Ominvest, we maintain a rigorous and transparent process for board member selection, focusing on expertise and strategic alignment, with a continued commitment to expanding diversity and representation. Nominees must submit a nomination form to the company at least five working days prior to the Annual General Meeting (AGM). The submissions are then reviewed by the legal advisor at least three days prior to the AGM, with candidate profiles published after revision. The Nomination, Remuneration, and Executive Committee (NREC) then oversees the nomination of directors and evaluates candidates based on comprehensive criteria, including:

Strategic insight and innovative leadership

Financial and industry expertise

Crisis management capabilities

Global market experience

Ethical conduct and professional integrity

Decision-making prudence

Commitment to diversity and inclusion

The NREC annually reviews the selection criteria, develops comprehensive job descriptions, identifies potential interim directors, and recommends qualified candidates to the General Meeting. Shareholders retain their fundamental right to participate in director elections, thereby upholding principles of democratic corporate governance.

Our Delegation of Authority (DOA) document is essential for policy implementation. It empowers key personnel at various levels, from the Board of Directors to executive teams and department heads, to supervise business operations effectively. To enhance understanding and compliance, we conducted an AML and CTF awareness session in December 2024 and an insider trading training session for the ACRC in November.

# Board Committees

The **Audit, Compliance, and Risk Committee (ACRC)** oversees the Company’s financial reporting, internal controls, and risk management framework. The Committee reviews changes to the accounting policies and evaluates their impact on the Company’s financial position. It also reviews the unaudited financial statements and related party transactions on a quarterly basis, as well as the audited financial statements for the year-end, making recommendations for board approval.

The **Nomination, Remuneration, and Executive Committee (NREC)** is a crucial governance body delegated by the board to support organisational operations and strategic oversight. In addition to its core responsibilities of director nomination and ensuring leadership competency, the NREC plays a vital role in sustainability governance by reviewing and recommending ESG-related policies, monitoring the company’s performance and ESG progress, and ensuring compliance with regulatory sustainability requirements.

The committee is responsible for reviewing and recommending annual strategies, budgets, and business plans, evaluating the ESG framework and Sustainability Policy, and providing regular updates to the Board of Directors. By taking a comprehensive approach to organisational and sustainability management, the NREC ensures that Ominvest advances its strategic objectives while maintaining ESG standards and regulatory adherence.

## Members of the ACRC:

- **Brigadier Jamal Al Tai**  
Chairperson
- **Khaula Al Harthi**
- **Najat Al Lawati**
- **Dr. Rashid Al Balushi**

## Members of the NREC:

- **Khalid AlZubair**  
Chairperson
- **Sheikh Khalid Al Khalili**
- **Muhammad Husam AlZubair**
- **Khalid Al Shamsi**
- **Hamed Al Wahaibi**

## Responsible Business Conduct

We view responsible and ethical business conduct as a core commitment to upholding the highest standards of corporate governance, regulations, policies, and procedures. Central to this effort is our Compliance Policy, which is applied across our value chain, including tender procedures and project management processes. To ensure adherence by employees and business partners, we have developed and implemented relevant forms and templates tailored to each department. Our twelve policies encompass a wide array of areas critical to sustaining responsible business practices:

### Compliance Policy

### Corporate Communication and CSR Policy

### ESG & Sustainability Policy

### Finance Policy

### Governance Policy

### Human Capital Policy

### InfoSec and Data Classification Policy

### Information Technology Policy

### Internal Audit Policy

### Investment Policy

### Legal Policy

### Risk Management Policy

# Management Committee

We established a strong sustainability governance framework led by the **Management Investment Committee (MIC)**, which serves as the ESG Executive Committee. This committee is responsible for executing ESG-related responsibilities as defined in the company’s Governance Policy. The ESG and Sustainability department centrally manages and coordinates ESG initiatives, complementing the committee’s strategic oversight. This two-tiered approach guarantees comprehensive and integrated ESG strategy implementation, with clear roles and responsibilities at both the executive and operational levels.

## Members of the MIC:

- **AbdulAziz Al Balushi**  
Chairperson
- **Sanjay Kawatra**
- **Waleed Al Yarubi**
- **Chetan Kejriwal**
- **AlWadhah Al Adawi**
- **Badar Al Shanfari**

Ominvest, represented by Muneer Al Mughairy, our Chief Audit Officer, proudly hosted the Institute of Internal Auditors (IIA) Oman Summit 2024. The event brought together thought leaders and industry experts to explore the latest trends, challenges, and best practices in the field of internal auditing, for the benefit of collaboration and knowledge sharing across the region.

# Responsible Investments

Enhanced our portfolio screening with a structured due diligence process

# Responsible Investment Philosophy

We continue to build on our investment philosophy by embedding ESG considerations into all aspects of our decision-making.

As investors, we recognise our role in driving growth and profitability while maximising positive impact and minimising negative effects on the environment, society, and economy. Guided by Ominvest's ESG Framework, we embed these principles into our investment approach.

## UN PRI Alignment

As part of our commitment to Responsible Investments, we aim to align our approach with the six Principles of the Principles for Responsible Investment (PRI). This reinforces our dedication to integrating ESG factors into investment decisions and active ownership. To achieve this, our ESG Framework incorporates these six principles:

Principle	Our Alignment Actions	Achievements in 2024
<b>Principle 1:</b> We will incorporate ESG issues into investment analysis and decision-making processes.	Screening investments according to the International Finance Corporation (IFC) exclusion list.	Implementation and adaptation of Exclusion list, under which over 10 deals, including funds, were screened in 2024.
	Integrating ESG factors into our research and due diligence process.	Application of our internal ESG Due Diligence for investment screenings.
	Advocating ESG training for investment professionals at the Ominvest Group.	Awareness sessions on sustainability at Ominvest's pilot portfolio company.
<b>Principle 2:</b> We will be active owners and incorporate ESG issues into our ownership policies and practices.	Engaging with portfolio companies' boards on ESG issues.	Engagement with investees at the board level.
	Engaging with ESG champions to help them incorporate ESG issues in portfolio companies' operations and practices.	Engagement with ESG champions on 2025 mandatory disclosures and ISSB disclosure training.
<b>Principle 3:</b> We will obtain appropriate disclosure on ESG issues by the entities that we invest in.	Attending and speaking at sustainability conferences and seminars to push for collaborative engagement in the wider financial industry.	Sustainability training for Ominvest and subsidiaries' employees.
	Publishing an annual Sustainability Report that is drafted in alignment with globally recognised sustainability standards, highlighting investees' ESG performance.	Preparation of 3rd Annual Sustainability Report which highlights the engagement with portfolio companies.
<b>Principle 4:</b> We will promote acceptance and implementation of the principles within the investment industry.	Addressing ESG issues in our Investment Policy.	Update of our internal Responsible Investment Policy.
	Measuring and managing investments into favoured industries and top ESG-performing companies.	Tracking of ESG performance in our bond portfolio.
<b>Principle 5:</b> We will work together to enhance our effectiveness in implementing the principles.	Communicating ESG expectations to investees and assessing their ESG performance.	Capacity building session for subsidiaries.
	Supporting appropriate collaborative initiatives and engaging in meaningful discussions with entities, such as the World Economic Forum (WEF) or the Muscat Stock Exchange (MSX).	Aligning sustainability reporting with MSX and WEF disclosures.
<b>Principle 6:</b> We will each report on our activities and progress toward implementing the principles.	Considering the contribution to Oman's in-country value creation.	82% of vendors were local Omani suppliers.
	Publishing an annual Sustainability Report that is drafted in alignment with globally recognised sustainability standards.	Publication of 3rd Annual Sustainability Report.

# Responsible Investments

As a responsible corporate citizen, we believe businesses play a vital role in creating sustainable and scalable economic, environmental and social value.

We have embedded this commitment into our DNA by integrating a comprehensive ESG Strategy into our core operations and investment activities, successfully aligning with stakeholder expectations and industry best practices. Our ESG Framework operates in accordance with the most renowned international standards, including the United Nations Sustainable Development Goals, the Principles for Responsible Investment, and the Stakeholder Capitalism framework by the World Economic Forum.

## Our Approach

Our approach to responsible investment is defined by two overarching principles: Responsible Investment and Active Ownership. These principles are gradually being integrated across our asset classes, including fixed income, equities, alternative investments, venture capital, private equity, and direct/strategic investments. Under these pillars, we have defined relevant approaches, which are applied depending on the specific asset class and the maturity of its process. The different approaches include:

- **Negative and positive screening**
- **Screening of investment performance against ESG criteria**
- **Active ownership and engagement with investees**
- **Building sustainable communities**

In 2024, as part of our ESG strategy review, we refined our investment approach by updating our performance indicators and revising targets through 2027 to keep our strategy ambitious but achievable. Additionally, we integrated KPIs for our subsidiaries to strengthen active ownership practices and address risks posed indirectly to Ominvest through portfolio companies.



This year, our investment team actively participated in ESG capacity-building sessions hosted by a top regional consultancy firm, gaining deeper insights into responsible investment practices and sustainable finance. Additionally, one of our analysts earned the **CFA Certificate in ESG Investing**, further strengthening our ability to assess ESG risks and opportunities with a more structured approach.

## ESG integration

We monitor the ESG performance of our bond portfolio by tracking ESG Ratings provided by Sustainalytics, MSCI, and Bloomberg, where applicable. As of year-end 2024, 35% of our portfolio has an ESG rating from MSCI, while 36% is rated by Sustainalytics. Among the rated portion of our portfolio, the majority falls within a low to medium risk level under Sustainalytics, and holds an AA by MSCI, with a large portion of these investments allocated to the financial sector. We remain committed to further improving ESG integration and embracing sustainable investment decisions.

A venture capital fund in the GCC that considers social impact in its investment evaluation process, was evaluated in 2023 and closed in 2024. Additionally, during Q4 in 2024, an AI company was screened and selected for investment through a venture capital special purpose vehicle (VC SPV). This investment reflects a growing trend where AI startups are adopting responsible governance frameworks that balance societal impact with financial returns.

Al Wadhah Al Adawi, our Chief Investment Officer for GCM & AUM, actively participated in the International Forum of Sovereign Wealth Funds (IFSWF) Annual Meeting. He engaged in insightful discussions on ESG investment strategies, asset allocation, and the impact of sustainability on the evolving global financial landscape.



## Active Ownership

We engage with portfolio companies primarily through active board seats in our strategic investments. Beyond financial matters, we integrate sustainability discussions into board meetings. While we do not mandate ESG performance disclosure for now, we actively encourage voluntary transparency. In 2024, we initiated plans to engage portfolio companies on physical and transitional climate risks, aiming to strengthen long-term resilience, safeguard asset value, and align our investments with sustainable growth opportunities.

As part of our commitment to active ownership, we conducted a training session for our risk and finance teams, as well as those of our subsidiaries, on the newly introduced standards published by the International Sustainability Standards Board (ISSB). The ISSB, established under the International Financial Reporting Standards (IFRS) Foundation, sets a global baseline for sustainability-related financial reporting, allowing for consistency, transparency, and comparability across markets. For financial institutions, these standards are essential for assessing climate and sustainability risks that are material to financial performance. As the adoption of ISSB standards grows globally, we see it as our responsibility to equip our teams with the relevant knowledge.



## ESG Risk Management

By including ESG considerations in our risk management framework, we align our operations with long-term value creation. ESG risks significantly influence the company's sustainability and financial performance and enable resilience and adaptability to evolving market conditions. Regulatory compliance is another crucial aspect, as increasing requirements around ESG practices highlight the need for a strong framework to mitigate legal risks and penalties. Strong ESG performance also upholds our brand image and earns stakeholder trust, as well as differentiating us in the marketplace which attracts investors and partners who prioritise sustainability.

Our risk management framework follows the three lines of defence model. The first line involves business owners, the second line is the Risk Management Department, and the third line is Internal Audit. We primarily categorise our risks into operational (or enterprise) risks and investment risks.

### Operational Risks

To manage operational risks, we use a risk register tool following ISO 31000 guidelines, focusing on risk identification and assessment. Business owners, as the designated risk owners, are responsible for identifying and managing risks within their operational areas. The Risk Management Department supports this process by reviewing risks, working with risk owners to document them in the register, evaluating their impact, and determining appropriate mitigation measures.

### Investment Risks

Regarding investment risks, we carefully monitor and review the performance of our portfolio companies to identify key risks, especially performance-related risks, and suggest ways to reduce them. We also assess new investment proposals, and provide guidance on mitigating unacceptable risks. As part of the investment process, ESG considerations have also been incorporated into the proposal review to ensure all ESG risks are addressed. Regular risk updates are communicated to both the Management Investment Committee and the Audit, Compliance, and Risk Committee (ACRC).

In 2024, we developed a Risk Appetite Statement to track high-level risks, define tolerance levels, and monitor performance. The selected risks include investment, treasury, profitability, compliance, and ESG risks. This framework ensures early warning indicators are in place, preventing breaches of tolerance levels. The Risk Statement is subject to the board's approval in 2025.

## ESG Champions

In 2022, Ominvest’s selection of ten ESG Champions across our portfolio companies served as a strategic catalyst for advancing our ESG goals. These Champions are driving innovation and integration of ESG principles into our operations, policy development, and strategic decision-making.

To further support our ESG Champions, we engaged them regularly, particularly our listed companies, to assist with the 2025 mandatory disclosures. We guided them in developing RFQs for appointing ESG consultants, and conducted a dedicated training session for ESG Champions and CFOs. This session provided insights into the evolving ESG landscape, best practices, and ISSB disclosure requirements, ensuring they are well-equipped to drive meaningful ESG integration.



## Climate Risks

During the review of our Sustainability Strategy in the reporting year, particularly through the double materiality exercise, we identified the need to prioritise the management of climate-related risks. As a result, we incorporated climate-related assessments into our strategy, with a primary focus on the physical impacts of climate change. This topic was found to have potentially significant financial implications, given that our portfolio is predominantly composed of banking and insurance sector investments. In the coming years, our goal is to hold portfolio companies accountable for integrating these risks into their risk management processes. Additionally, through active engagements, we aim to progress in addressing and mitigating these factors.

**Physical Climate Risks** refer to the direct impacts of climate change, including acute risks such as extreme weather events including hurricanes, floods or wildfires, and chronic risks such as rising temperatures or sea-level rise. These risks can disrupt operations, damage assets like buildings, and impact supply chains.

**Transition Climate Risks** arise from the shift toward a low-carbon economy, including changes in regulations, market preferences, or technology. These risks can lead to increased costs, asset devaluation, or business model disruptions for companies that do not adapt to evolving climate policies and sustainability expectations.

## Governance Risks

Ominvest upholds best practices in governance, ensuring full compliance with the Corporate Governance Code issued by the Financial Services Authority (FSA) of Oman. Alongside a Corporate Governance Policy, a dedicated governance team oversees all governance aspects across our operational and investment activities.

We take a proactive approach to identifying and mitigating governance risks, particularly in procurement, where strict anti-corruption measures are enforced. Our Code of Conduct and Whistleblower Policy set clear expectations, ensuring all requests for quotations comply with the rigorous standards outlined in our Finance and Accounts Policy. Corruption-related risks are actively monitored through our Compliance Dashboard, managed by the Compliance Department, while instances of non-compliance are recorded in a Non-Compliance Register, with necessary actions, including investigations, undertaken as required. Employees are encouraged to report any violations, developing a culture of transparency and accountability.

Governance considerations are also integrated into our investment process and checklist, guaranteeing adherence to regulatory and ethical standards. A Personal Account Dealing Policy is applied to mitigate insider trading risk, reinforcing our commitment to integrity in our investment activities.

This structured approach allows Ominvest to proactively address governance and ethical risks across operational and investment activities, strengthening stakeholder trust and ensuring long-term sustainability.

# Empowered Workplace

We prioritise continuous education as a catalyst for innovation

# Diversity & Inclusion

**At Ominvest, we view diversity, equity, and inclusion (DEI) as more than just a corporate initiative—it’s the foundation of our organisational success and sustainability.**

Our Human Resources (HR) department is committed to creating a workplace where every team member can thrive and bring unique perspectives that encourage innovation and problem-solving. By developing inclusive policies and frameworks, we ensure equal opportunities, build trust, and uphold the values of respect and equity. Our dedication towards social responsibility improves our organisational performance, contributing to our long-term growth.

Managing diversity and equal opportunity in the investment industry presents complex challenges that require strategic solutions. Key obstacles include overcoming deeply ingrained unconscious biases in recruitment and promotion processes, expanding talent pools for underrepresented groups, and addressing resistance to change and transformation within our organisation.

Recognising the evolving landscape of the investment industry, Ominvest has expanded its DEI focus to include Teamwork & Collaboration and Inclusion as key pillars. By fostering a culture that values diverse perspectives and equitable participation, we drive innovation and ensure that decision-making platforms reflect the full depth of our talent.

The fast-paced nature of the investment sector amplifies these challenges, making it difficult to retain diverse professionals—especially when specific groups of employees feel that their career growth is limited, or experience exclusionary workplace dynamics. Additionally, measuring progress, managing resource constraints, securing sustained stakeholder support, and balancing global diversity goals with diverse local cultural and legal landscapes, further complicate the path to meaningful change.

In early 2022, we introduced our DEI Strategy with a strategic emphasis on two key pillars: Nationalisation and Women Empowerment. Our comprehensive approach is designed to demonstrate our commitment to these important areas, and we are dedicated to transparently highlighting our ongoing progress and performance in these critical domains through detailed sectional insights.

## Launch of the Periodic HR Practitioners’ Forum

This strategic initiative was designed to align the HR direction across Ominvest and its group companies, while fostering a cohesive and collaborative HR network. The forum served as a platform for HR professionals to exchange insights, address challenges, and collaborate on best practices for advancing diversity and inclusion. Through regular meetings, the forum improved cross-company communication, enabling HR teams to synchronise strategic priorities and collectively promote organisational inclusivity. Meanwhile, the Ominvest People Management Community meeting brought together representatives from across the group companies, including U-capital, Liva, Muscat Resorts, Takaful, NSSG, OAB, and Alizz Bank. By the end of 2024, the initiative had significantly strengthened the HR network, contributing to a more unified, collaborative, and inclusive workplace culture across the Ominvest group.









## Inclusion of two junior employees in the PCC

Ominvest recently welcomed two junior employees to the People & Culture Committee (PCC), recognising the value of diverse perspectives in shaping people-related policies and strategies. Their inclusion brings fresh insights and firsthand experiences, enriching decision-making and ensuring that policies resonate across all levels of the organisation. This initiative reflects Ominvest’s commitment to meaningful engagement, reinforcing a collaborative and forward-thinking approach to talent management and organisational development.



In alignment with our Diversity, Equity, and Inclusion (DEI) strategy, we have established comprehensive targets across key dimensions. Throughout this report, we've detailed our progress, achievements, and potential challenges in each of the following areas:

Topic	Description	2024 Progress
 <p><b>Workforce Representation</b></p>	<p>We aim to increase diversity across all organisational levels, ensuring our talent pool reflects the rich complexity of our global workforce.</p>	<p>Conducted surveys, focus groups, and workshops to gather feedback and implement improvements.</p>
 <p><b>Hiring and Recruitment</b></p>	<p>Our targets include specific percentages for diverse candidate hiring and local employment initiatives that promote inclusive talent acquisition.</p>	<p>Updated recruitment, retention, and promotion policies to eliminate biases and ensure fairness.</p>
 <p><b>Retention and Advancement</b></p>	<p>We have set strategic goals to improve employee retention and ensure equitable promotion rates across all demographic groups, supporting a culture of meritocracy and opportunity.</p>	<p>Reduced employee turnover through active engagement, and career development opportunities. Additionally, we introduced mentorship, leadership development, and sponsorship programs for underrepresented groups, including young people.</p>
 <p><b>Pay Equity</b></p>	<p>We aim to systematically close gender-related pay gaps, reinforcing our responsibility to fair compensation practices.</p>	<p>Conducted pay equity audits and implemented adjustments to close pay gaps.</p>
 <p><b>Learning and Development</b></p>	<p>Our targets focus on providing comprehensive learning and development opportunities that foster both personal and technical growth, while creating tailored programs that empower underrepresented groups, including female employees.</p>	<p>In addition to delivering a wide variety of learning programs and courses that are tailored to the needs of the employees, our talent acquisition team have completed a program on DEI best practices in talent acquisition.</p>
 <p><b>Transparency and Accountability</b></p>	<p>We will conduct regular DEI audits, track progress, and publish comprehensive diversity metrics in our annual reporting.</p>	<p>Published detailed diversity metrics in annual reports, showcasing year-over-year improvements.</p>

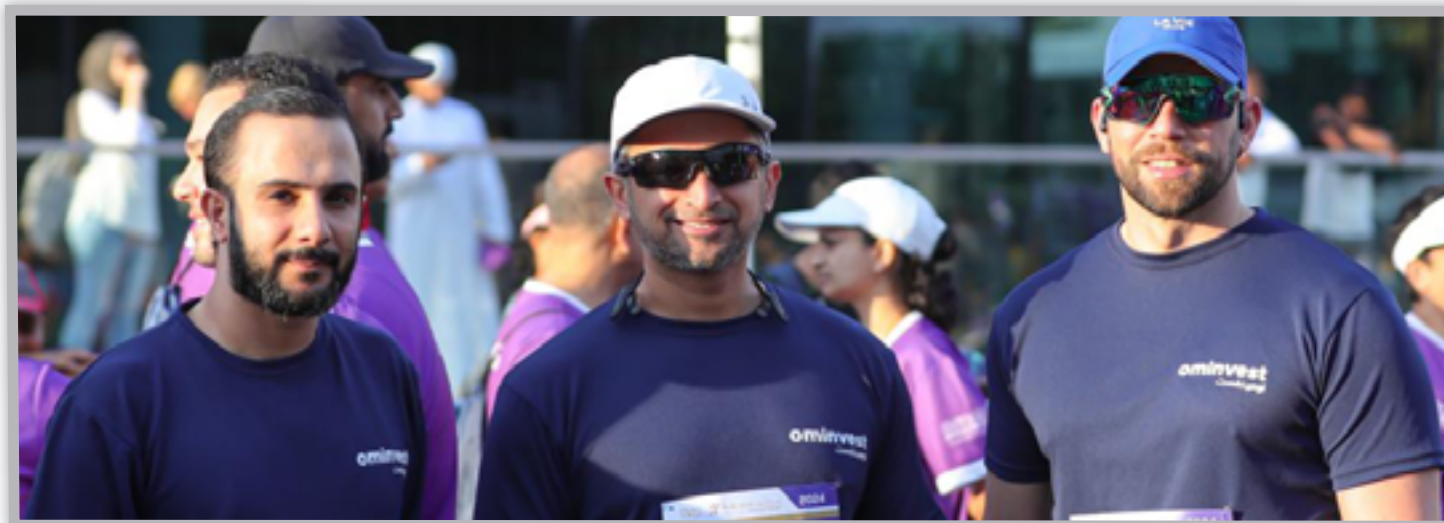


## Employee Benefits

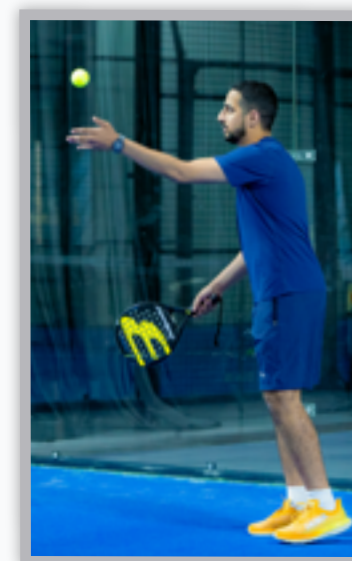
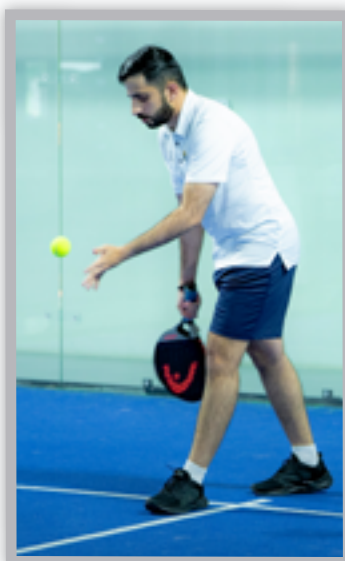
We provide our full-time employees with extensive benefit packages. These benefits are reviewed annually through benchmarking exercises to ensure that they remain competitive and in line with industry standards. Our benefits include:

- |   |   |   |  |
|---|---|---|--|
|    | <b>Medical insurance</b>                |    | <b>Life insurance</b>                        |
|    | <b>Access to health clubs</b>           |    | <b>Support for school fees</b>               |
|    | <b>Paid sick leave</b>                  |    | <b>Special and long service awards</b>       |
|    | <b>Interest-free loans and advances</b> |    | <b>Maternity leave</b>                       |
|    | <b>Paternity leave</b>                  |    | <b>Parental escorting leave</b>              |
|   | <b>Contingency leave</b>                |   | <b>Nursing mothers</b>                       |
|  | <b>Annual leave tickets</b>             |  | <b>Gratuity and pension fund</b>             |
|  | <b>Monthly mental health day</b>        |  | <b>Flexible and remote work arrangements</b> |

**Ominvest proudly participated in the Muscat Marathon 2024**, which took place on January 18th. As part of our commitment to promoting health and well-being among our team, we sponsored 17 participants, including employees and their family members. This initiative reflects our dedication to supporting a healthy lifestyle, encourages team spirit within the organisation, and contributes to the well-being of our community.



**On May 22, 2024, Ominvest hosted a padel tournament**, bringing together 16 Ominvest employees for an exciting day of friendly competition and productive team-building. The event provided a great opportunity for employees to engage in a fun and active experience, strengthening relationships and promoting a healthy, active lifestyle within the company.



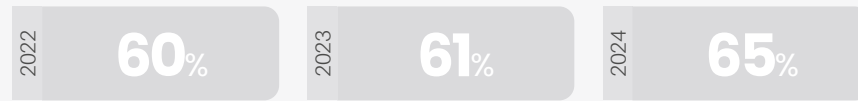
## Employee Breakdown



Total Number of **full-time employees**



MEN



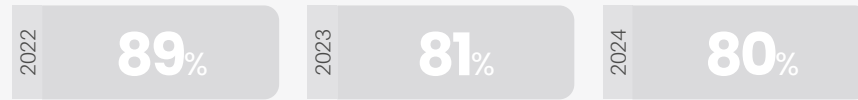
WOMEN



Total Number of **Top Management**



MEN



WOMEN



\*The number of Top Managers has decreased due to a change in definition. In previous years, Top Managers included Vice President positions and above. From 2024 onward, only Senior Vice Presidents and above are included.

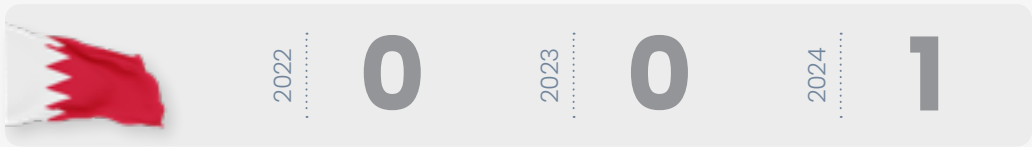
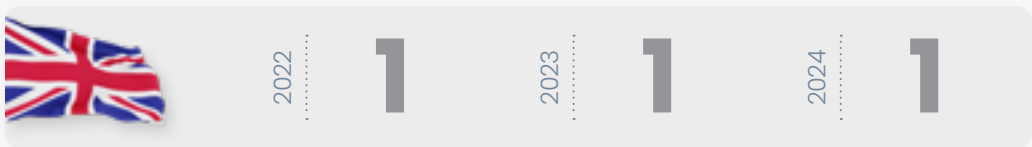
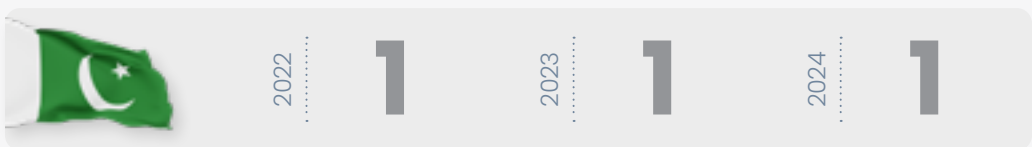
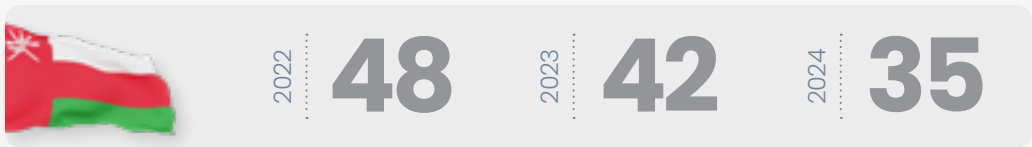
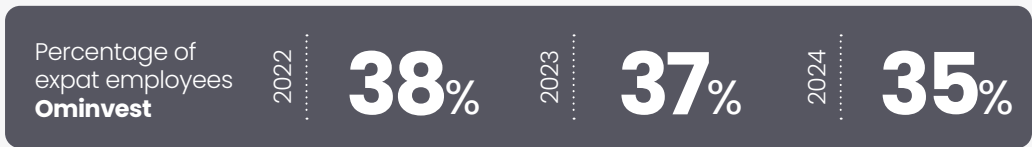
by Age	2022	2023	2024
Employees aged 18-24	2   4%	0   0%	0   0%
Employees aged 25-34	18   34%	16   33%	14   33%
Employees aged 35-44	20   37%	15   31%	16   37%
Employees aged 45-54	11   21%	17   35%	12   28%
Employees aged 55+	2   4%	1   2%	1   2%

by Employment Duration	2022	2023	2024
Employees aged 18-24	26   49%	26   53%	27   63%
Employees aged 25-34	13   25%	10   20%	6   14%
Employees aged 35-44	6   11%	7   14%	7   16%
Employees aged 45-54	3   6%	6   12%	3   7%

Total Number of Omani employees	2022	2023	2024
	48   91%	42   86%	35   81%

Percentage of MEN			Percentage of WOMEN				
Year	2022	2023	2024	Year	2022	2023	2024
MEN	53%	47%	47%	WOMEN	38%	37%	35%



### Employment Diversity Summary (2022-2024)

The data highlights key workforce trends at Ominvest, reflecting shifts in gender balance, national diversity, and age representation.

We acknowledge the decline in women’s employment, as their representation has decreased from 40% in 2022 to 35% in 2024 – a reflection of our relatively small headcount, where even minor changes result in notable percentage shifts. However, the proportion of women in top management has increased from 11% in 2022 to 20% in 2024, despite an overall reduction in leadership positions due to a definition change. Expanding women’s leadership roles was a key focus this year, marking positive progress, which we aim to build on in the coming years.

We also acknowledge a gender imbalance among Omani employees, as women’s representation has declined from 38% in 2022 to 35% in 2024, while men have remained at 47% since 2023. Additionally, the overall number of Omani employees has decreased from 48 (91%) in 2022 to 35 (81%) in 2024, reflecting a broader workforce shift toward greater national diversity.

As a result, the percentage of expatriate employees has increased from 9% in 2022 to 19% in 2024. The workforce now includes seven nationalities, compared to six in previous years. Expanding national diversity was a key focus this year, representing a positive development.

Regarding age representation, employees aged 18-24 are no longer represented (down from 4% in 2022 to 0% in 2024), while the 25-34 age group has remained stable at around 33%. The 35-44 and 45-54 age groups have fluctuated, with the 45-54 group declining from 35% in 2023 to 28% in 2024. The 55+ category remains at 2%, which is expected due to retirement trends.

### Commitment to Improvement

Ominvest acknowledges the declining representation of women and younger employees this year, particularly among Omani hires. While progress has been made in increasing female leadership representation, there is a need for more inclusive hiring and retention strategies. The company remains committed to improving workforce diversity, creating equal opportunities, and ensuring that talent development initiatives address these disparities.

**In celebration of Omani Women’s Day on October 17th**, Ominvest organised a pottery art class for all women staff, offering a creative and relaxing experience. With 14 participants, the event provided an opportunity for women to unwind, express their artistic talents, and connect with colleagues in a meaningful way. This initiative highlighted Ominvest’s commitment to supporting and appreciating women employees, while cultivating a sense of community in the workplace.



## Women Empowerment

Moving forward, one of the main focuses of our DEI strategy is focused on women’s empowerment. Ominvest is committed to promoting gender equality and women’s empowerment through:

**Reducing disparities between women and men**

**Eliminating gender biases**

**Promoting women in leadership positions**

**Ensuring equal work conditions and opportunities**

**Providing the same hours of training for female employees and male employees**

**Ensuring equal pay for equal work and experience**

We conduct annual measurements and reporting of our gender diversity metrics, which include the total number and percentage of female employees within our workforce, the number and percentage of women in leadership positions, and the number of female new hires, providing a full overview of our gender representation, and any progress in achieving our women empowerment objectives.

**While we continue to advance our efforts in supporting women in the workplace, here are a few examples of how we empowered women in 2024:**

Marwa Al Kharusi, our SVP of HR and Admin, successfully completed the Tasmu Programme organised by the Royal Academy of Management. The programme focused on woman’s empowerment in executive positions, leadership, and professional growth. This event also featured rounds of panel discussions that provided a platform for knowledge sharing and insights.



## Omanisation

Omanisation is key to our national strategy, with the aim of expanding job prospects for Omani citizens and fostering the development of the country’s youth. This policy aligns with Oman Vision 2040, focusing on economic sustainability, nurturing local talent, and creating national growth.

We embrace Omanisation and prioritise employment of Omani nationals, while also aiming for equal opportunities amongst male and female applicants. Our strategic direction and the country’s ambitions have led us to set targets for Omanisation rates. These targets, reflected in our Human Capital Policy, evolve around two main pillars:



### Recruitment of Omani Talent:

Actively seeking and hiring Omani professionals to support national employment goals.



### Development of Omani Talent:

Offering tailored training and development programmes to improve the skills and competencies of our Omani workforce

Local Employment	2022	2023	2024
Total number of local employees	48	42	35
Percentage of local employees out of the total workforce	91%	86%	81%
Men (Percentage)*	53%	47%	47%
Women (Percentage)*	38%	39%	35%
Number of local employees in Top Management**	13	16	6
Omani Men (Percentage)*	85%	50%	40%
Omani Women (Percentage)*	15%	19%	20%

\*Out of the total number of employees.

\*\*Top Managers at Ominvest are defined as Senior Vice President positions and above.



**Omanisation is key to our national strategy, with the aim of expanding job prospects for Omani citizens and fostering the development of the country’s youth.**



### Fair Recruitment

We ensure fair and non-biased recruiting practices by fostering inclusivity and equity at every stage of the hiring process. We use structured job descriptions and standardised interview frameworks to assess candidates objectively, focusing solely on skills, qualifications, and potential. Our diverse hiring panels and blind recruitment practices help mitigate unconscious bias. Additionally, we provide anti-bias training for hiring teams and regularly monitor recruitment data to ensure alignment with our diversity, equity, and inclusion (DEI) goals. These efforts reflect our dedication to building a diverse workforce that drives innovation and sustainable growth.

When collaborating with recruitment agencies during the hiring of talents, we set clear DEI-aligned guidelines, promoting unbiased candidate evaluation, and ensuring inclusive sourcing practices through training and regular audits.

In 2024, Ominvest welcomed three new employees, with 33% representation for both men and women, demonstrating a balanced gender distribution among new hires. While the total number of hires decreased significantly compared to previous years, it is encouraging to see equal representation emerging across genders moving forward. Notably, Omani women accounted for 33% of new hires, reflecting progress in establishing greater inclusion.

However, the overall hiring of Omanis declined as the company became more internationally diverse, highlighting an opportunity to further strengthen efforts in retaining Omani employees. In summary, while new hire gender balance is improving, overall representation challenges remain, and while national diversity is increasing, Omani retention needs attention. Looking ahead, we remain committed to expanding our workforce diversity and ensuring inclusive hiring practices.

Newly Hired Employees	2022	2023	2024
<b>Total number of newly hired employees</b>	<b>7</b>	<b>12</b>	<b>3</b>
Men	4   57%	9   75%	2   67%
Women	3   43%	3   25%	1   33%
Percentage of newly hired Omani men*	<b>57%</b>	<b>50%</b>	<b>33%</b>
Percentage of newly hired Omani women*	<b>43%</b>	<b>25%</b>	<b>33%</b>

*\*Out of total newly hired employees.*

Turnover Rate	2022	2023	2024
<b>Turnover rate for all employees</b>	<b>5%</b>	<b>16%</b>	<b>12%</b>
Men	4%	12%	7%
Women	1%	4%	21%

# Training & Education

At Ominvest, we understand the critical importance of developing a skilled and knowledgeable workforce.

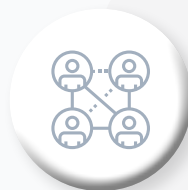
This is essential to stay competitive and increase productivity and organisational profitability. We remain committed to continually investing in the training and development of our talent to keep them informed and updated with the latest practices.

We acknowledge the adverse impact of neglecting Learning and Development (L&D) initiatives, as it can significantly diminish organisational performance. Therefore, we prioritise several key strategies to mitigate such risks: Harnessing digital learning platforms; adopting microlearning methods for quick skill acquisition; nurturing an environment of continuous learning; tailoring personalised learning paths for individuals; and providing easy access to learning materials and resources for all staff.

Parental Leave	2022	2023	2024
Average training hours for all employees per month	38	25	42
Male employees	23	20.33	41
Female employees	55	29.67	45

*Training hours for the 2 previous years have been restated.*

Our comprehensive Learning and Development (L&D) strategy includes:



### Varied Training Methods:

We offer formal training courses, on-the-job learning opportunities, and e-learning programmes designed to meet job needs, business goals, and individual career plans. This holistic approach ensures that all employees, regardless of their role, have access to the learning resources they need.



### Programmes for Skills Enhancement & Professional Certifications:

To support professional growth, we offer employees opportunities to obtain professional certifications, including certifications by the Chartered Financial Analyst Institute (CFA), the Association of Chartered Certified Accountants (ACCA) and the Project Management Professional (PMP).



### Leadership Development Programmes:

These initiatives are designed to improve both technical and behavioural skills, facilitating professional development and aligning employee capabilities with our strategic goals.

Core Session Offered in 2024\*

Training	Purpose	Outcome
<b>Path Development Programme</b>	Break down organisational silos by fostering cross-functional collaboration, encouraging communication, and knowledge sharing across departments.	Engaged 24 participants from January to June 2024. Streamlined processes and reduced inefficiencies, resulting in higher organisational performance.
<b>Power BI Training</b>	Improve data analysis and visualisation skills by empowering employees to create interactive reports and dashboards for actionable insights.	Improved efficiency, strategic planning, and self-service analytics.
<b>Leadership Development Programme</b>	Strengthen executive leadership capabilities by developing advanced strategic thinking, decision-making, and change management skills.	More effective leadership, resulting in sustained competitive advantage.
<b>Sustainability Goals</b>	The training focuses on raising awareness of sustainability practices, understanding how they impact the business, and integrating these goals into strategic decision-making.	Ensuring sustainability is embedded in leadership practices and corporate culture.
<b>Innovation Hub</b>	A platform designed to empower employees to take ownership of their ideas and create meaningful change. The Innovation Hub provides guidance and resources to develop innovations aligned with four key themes: Operational Excellence, Revenue Generation, People Wellbeing, and Sustainability and ESG. Employees can submit their ideas through the Innovation Hub Portal, after which a task force reviews submissions based on set criteria. Selected ideas are presented to the People & Culture Committee (PCC) for guidance, and employees lead their projects with the opportunity to be rewarded for their contributions.	To introduce this initiative, an interactive Intro & Q&A session was held on November 24, 2024. The Innovation Hub reflects Ominvest’s commitment to establishing a culture of creativity and continuous improvement.

# Effectiveness of our education and training programmes is measured through quantitative and qualitative metrics and KPIs.

Quantitative measures include improved performance outcomes, increased knowledge retention, and enhanced skillsets. Qualitative assessments involve feedback from participants, tracking participation and completion rates, and observing changes in employee performance. Additionally, measuring the impact of leadership development on productivity and employee growth, provides critical insights into the effectiveness of L&D initiatives in improving organisational performance. For 2025, an employee engagement survey is planned to further assess the impact of our educational and training efforts.

## Career Progression

Throughout 2024, we remained committed to holistic career development by providing comprehensive support through internship opportunities, targeted skill-building programmes, post-career planning, and transition assistance. Our approach empowers employees to develop diverse capabilities, navigate the evolving business landscape, and achieve both personal growth and strategic organisational resilience.

### Performance and Career Development Reviews

	2022	2023	2024
Total number of employees who received regular performance and career development review	Not measured	49	43
Percentage	Not measured	100%	100%

Ominvest proudly celebrated its **Long Service Awards** in 2024, honouring the dedication and commitment of employees who have been integral to the company's success. In 2024, **22 out of 43 full-time employees (51%)** have been with Ominvest for over **five years**, demonstrating strong employee satisfaction and retention. Among them, **one employee** has dedicated **25 years**, another **20 years**, and **six employees** have reached the **15-year** milestone. This initiative underscores Ominvest's commitment to creating a workplace where employees build long, meaningful careers, contributing to the Company's sustained growth and resilient workplace culture.

## Internship Opportunities

Ominvest has established relationships with major universities in Oman, including Sultan Qaboos University (SQU), to offer internship chances to a wide range of candidates. Once a candidate is selected, we provide them with the necessary entry-level skills and knowledge to support them in exploring career opportunities, and developing professional competencies.

The New Heights Internship Programme at Ominvest provided a valuable opportunity for 24 interns to gain hands-on experience across a variety of key departments, including Investments, Risk, HR, Legal, ESG, Finance, and Internal Audit. The programme offered participants the chance to rotate through different functions, enabling them to broaden their skills, deepen their industry knowledge, and gain a comprehensive understanding of Ominvest's operations. This initiative reflects Ominvest's commitment to nurturing young talent and equipping the next generation of professionals with the tools they need for success. The success of these internships is evaluated through performance metrics, project contributions, skill development, and supervisor feedback. We are proud to have welcomed one of these high achievers to our team as a full-time employee, recognising their successful contributions.



## Post-Career Planning

Ominvest strictly adheres to national laws and regulations as mandated by the Social Protection Authority (SPA) under Royal Decree No. (33/2021). As an independent entity, the SPA is responsible for introducing social protection initiatives and programmes to significantly expand post-career planning efforts. In our commitment to comprehensive employee support, we integrated transition assistance considerations into our Human Capital policy by the end of 2024. This policy provides structured guidance for employees navigating significant career transitions, whether due to retirement, organisational restructuring, or employment termination, ensuring dignified and supportive pathways for workforce evolution.

# Health and Wellbeing

## Employee wellbeing at Ominvest is a strategic priority.

Our comprehensive approach focuses on improving physical, mental, and emotional health through targeted wellness programmes, flexible work arrangements, and various support mechanisms. We cultivate an inclusive workplace by implementing workplace health programmes, providing mental health resources, and equipping leaders with well-being training to reduce absenteeism and increase job satisfaction. Our consultation-driven strategy actively involves employees in designing initiatives, enabling us to develop unbiased, collaborative well-being strategies through one-on-one discussions, group consultations, and continuous feedback mechanisms. This holistic approach supports individual employee growth and contributes to our broader organisational goals of maintaining a high-performing, engaged workforce that can adapt to evolving business challenges.

**In 2024, Ominvest introduced a Thursday work-from-home policy** to allow flexibility and reduce stress for our employees, promoting a healthier work-life balance and greater job satisfaction. This initiative has proven to boost productivity, while also reducing commuting-related emissions and office utility consumption, contributing to a positive environmental impact.

Ominvest proudly sponsored and participated in the OSHRM Forum 2024 on Psychological Safety and Mental Health in the Workplace, held in Salalah under the patronage of His Highness Sayyid Marwan bin Turki Al Said, Governor of Dhofar. Organised by the Ministry of Labour in collaboration with OSHRM, the forum aimed to raise awareness, share best practices, and promote policies that improve mental well-being at work. Six Ominvest employees attended, engaging in discussions on building psychological safety and achieving a healthy work-life balance. Waleed Al Yarubi, Chief People, Corporate Communication, and Sustainability Officer, emphasised Ominvest’s commitment to creating a supportive and motivating work environment, recognising mental health as a key pillar of sustainability, productivity, and organisational success.



Ominvest organised a mental health workshop in collaboration with Whispers of Serenity Clinic to promote employee well-being. Led by Sahar Salmanian, a counselling psychologist with over eight years of international experience, the session provided valuable insights into mental health awareness, coping strategies, and resilience-building. With around 40 participants from Ominvest and its group companies, the workshop fostered an open, supportive environment to reduce stigma and encourage proactive mental health management. This initiative aligns with Ominvest's core values by promoting good citizenship, innovation, collaboration, integrity, and excellence, reinforcing our commitment to a healthier and more inclusive workplace.



Ominvest conducted an HSE training session for 17 employees, focusing on two key areas: First Aid Certification and Fire Warden Training. The training equipped participants with essential skills to respond effectively in emergency situations, advancing workplace safety and preparedness. By providing this hands-on training, Ominvest reinforces its commitment to ensuring a safe and secure environment for all employees, empowering them to act confidently and competently in critical situations.



## Parental Leave

To support families, we offer female employees who have worked for us for one year or more, 98 days of fully paid maternity leave as per Omani labour law. This duration encompasses both the pre-delivery and post-delivery phases, providing mothers with sufficient time for recovery and bonding with their newborns.

Furthermore, we offer nursing mothers one hour daily for childcare assistance for one year after maternity leave. This supports our commitment to meeting family needs and creating a supportive workplace. Additionally, new fathers are entitled to receive seven days of paternity leave to support their role during the early stages of parenthood.

Parental Leave	2022	2023	2024
<b>Total number of employees that were entitled to parental leave</b>	<b>44</b>	<b>41</b>	<b>43</b>
Women	15	15	15
Men	29	26	28
<b>Number of employees that took parental leave</b>	Not measured	<b>3</b>	<b>3</b>
Women	Not measured	<b>1</b>	<b>1</b>
Men	Not measured	<b>2</b>	<b>2</b>
<b>Retention Rate: Women (Percentage)</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>
<b>Retention Rate: Men (Percentage)</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

## Grievance Mechanisms

Creating a workplace rooted in fairness, respect, and integrity, our Code of Professional Conduct and adherence to Omani Labour Law promote an environment free from discrimination and harassment, with strict prohibitions against retaliation for reporting concerns. Our comprehensive Human Capital and Whistleblower Policies provide reliable, confidential channels for employees to voice grievances, report potential misconduct, and seek resolution. By establishing clear communication mechanisms and disciplinary procedures, we create a supportive culture that prioritises ethical treatment across all aspects of employment, from hiring practices to benefit provisions.



**ZERO**  
critical concerns  
were voiced or  
recorded during the  
reporting period

To complement grievance mechanisms, our Whistleblowing Policy encourages employees to report unethical behaviour or policy violations, offering multiple reporting channels for ease and security. Investigations are conducted objectively, with appropriate actions taken to address the issues raised. The policy is reinforced through regular training and communication. We have established a structured approach for addressing reports of distressing activities, ensuring confidentiality and comprehensive investigation:



### Step 1: Reporting the Violation

The whistleblower reports the activity in writing, verbally, or via email using the available channels.



### Step 2: Acknowledgement of the Report

The whistleblower and the Group Chief Executive Officer (GCEO) are informed of the report's receipt. The alleged violation is then recorded in a register.



### Step 3: Preliminary Investigation

A preliminary investigation is initiated by the Compliance team and the findings are reported to the Audit, Compliance, and Risk Committee (ACRC).



### Step 4: Comprehensive Investigation

The investigation is carried out collaboratively by the Compliance Manager and the Chief Audit Officer to ensure a thorough and unbiased process.



### Step 5: Reporting and Recommendations

A final report, including recommended actions, is compiled and presented to the GCEO for review.



### Step 6: Board Notification

The Board of Directors (BOD) is notified of the findings and the recommended actions are taken accordingly.

# Community Support & Social Impact

We saw greater participation in our community engagement programmes

**At Ominvest, Community Support and Social Impact are central to our purpose of Transforming businesses to enrich societies. Through strategic investments and impactful ESG initiatives, we create value for stakeholders by upholding integrity, collaboration, excellence, innovation, and good citizenship. Beyond compliance, we are committed to corporate responsibility that contributes to societal well-being, environmental conservation, and economic development.**

### Objectives

In recent years, we have witnessed the positive environmental and societal impact of effectively managing our community efforts. To sustain this, every Ominvest Community Support and Social Impact initiative is designed with three primary objectives in mind:

Objective	Relevance for Ominvest
 <p data-bbox="909 544 1099 600"><b>Long-Term Value Creation</b></p>	<p data-bbox="1193 488 2114 655">Community Support initiatives that create shared value for both the company and society, contribute to long-term value creation. By aligning our business objectives with the needs and expectations of stakeholders, we guarantee sustainable growth and prosperity. Investing in the well-being of local communities, environmental conservation, and social development helps us create tangible benefits for both communities and the environment.</p>
 <p data-bbox="909 887 1099 975"><b>Innovation and Competitive Advantage</b></p>	<p data-bbox="1193 775 2114 911">Embracing Community Support inspires innovation by encouraging responsible entrepreneurship and problem-solving. Addressing societal and environmental challenges with innovative solutions gives us a competitive edge and helps us become leaders in sustainability, strengthening our market position and driving growth.</p> <p data-bbox="1193 951 2114 1086">For example, our support of the Recycling Services Company (through Zubair EDC) has enabled it to become one of the only local Omani Recycling Companies. By strengthening the recycling sector, we support the growth of a more sustainable, circular economy, contributing to the Sultanate’s economic diversification beyond traditional industries.</p>
 <p data-bbox="909 1254 1133 1342"><b>Improved Reputation and Stakeholder Trust</b></p>	<p data-bbox="1193 1214 2114 1350">Our commitment to responsible business practices and community engagement strengthens our reputation and builds trust with key stakeholders, including the government, investors, customers, employees, and local communities. This trust is crucial for attracting investment, retaining talent, and securing partnerships that support our growth.</p>

## Strategic Partnerships

Our community impact initiatives primarily focus on forming strategic partnerships. This entails a thorough process of identifying, vetting, selecting, and assessing potential partners and their projects. We review numerous proposals, consult with stakeholders to guarantee long-term impact, and work together to set and measure the outcomes of each initiative. Our engagement spans a diverse array of stakeholders, including NGOs, government institutions, group companies, and private entities. Collaborating with these stakeholders enables us to leverage their expertise, resources, and networks to help maximise the impact of our initiatives.

At the start and end of each year, we engage with the board and share our CSR annual review and plan for the year ahead. These engagements also cover the outlining of the approved budget, allocation strategies, and intended partnerships. In addition, we actively seek feedback from stakeholders and our valued partners to ensure that we are fulfilling their expectations and continue to improve as a business. In turn, we share our insights on ongoing initiatives to strengthen the alignment and impact of our collaborative efforts.

## Community Support Categories

Our community support categories aim to create measurable, scalable impact within defined focus areas to achieve positive change. Every year, we strengthen our efforts by setting specific targets and objectives. Progress is tracked by monitoring key metrics, such as the number of supported programmes, beneficiaries reached, and financial contributions. We also use programme-specific performance indicators, tailored to each initiative's goals and outcomes.

As part of our Community Support and Social Impact efforts, we prioritise support in the following five key categories:



### Environmental Sustainability

We show our commitment towards environmental protection and biodiversity restoration.



### Education

We strive to equip communities with the skills needed to become successful future leaders and drive economic success. We are committed to empowering youth through education and financial literacy, recognising their vital role in shaping a sustainable and resilient future for the country.



### Entrepreneurship

We support initiatives that strengthen our connection with local communities by empowering entrepreneurs and supporting SME development. This pillar embodies our dedication to being a responsible and caring corporate citizen.



### Sports, Health, and Wellbeing

We aim to create positive social impact by focusing on sports, health, and the well-being of the community. The programmes are intended to increase self-confidence and build stronger social relationships.



### In-kind Support

We show our commitment by directly investing our time and effort into the community to drive widespread impact.

### Key Performance Indicators

Under each support category, we measure and monitor the following KPIs:

- Number of programmes supported
- Number of beneficiaries
- Total amount invested
- Measurable impact achieved
- Total volunteering hours

The key challenge we face in achieving our targets and goals lies in the relative novelty of ESG principles, particularly regarding impact measurement. This often makes it difficult to gather necessary data from stakeholders. To mitigate any challenges and further accelerate positive impacts, we undertake the following actions:



**Strategic Alignment** | Our Community Support and Social Impact initiatives align with our business strategy and core values, supporting our overarching goals for sustainable growth and development.



**Continuous Improvement** | We continuously improve, review, and refine our initiatives based on feedback, performance data, and evolving stakeholder needs.



**Transparency and Communication** | We prioritise transparency by actively sharing information, successes, and challenges with stakeholders, to build trust, engagement, and accountability, while encouraging valuable feedback.



**Capacity Building and Empowerment** | We invest in capacity-building and empowerment programmes for employees, partners, and communities, providing the skills, resources, and opportunities needed to drive positive change and contribute meaningfully to our collective goals.

### Our Contribution

Our commitment to sustainability initiatives remained strong, with continued participation in events and local partnerships. Outreach efforts helped maintain broad awareness of sustainability programmes, supporting steady engagement in workshops and events. Additionally, employee involvement remained significant, with team members actively volunteering and contributing to community-driven sustainability projects, demonstrating an ongoing commitment to corporate social responsibility.

#### Sports, Health, and Wellbeing

The Ominvest Ramadan Football Championship was a highly anticipated event that celebrated teamwork and camaraderie across the portfolio. Held during the holy month of Ramadan, the championship brought together eight teams from various Ominvest divisions to compete in a series of matches. Beyond friendly competition, this tournament helped strengthen employee relationships and contributing to a vibrant and engaging workplace culture.





### Environmental Sustainability

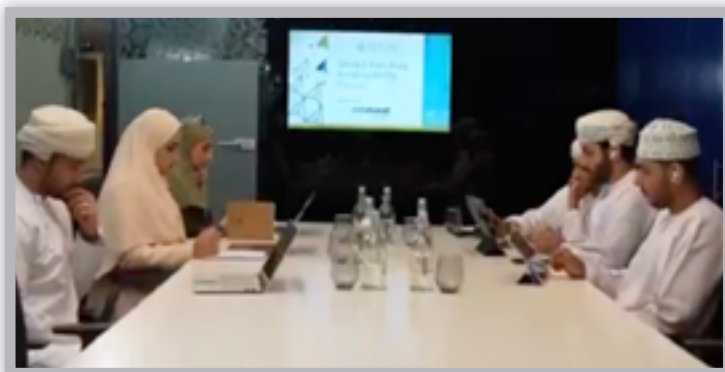
The Young Shapers programme powered by Ominvest, in partnership with Outward Bound Oman and Global Shapers Muscat Hub, delivered six outdoor training courses attended by 95 participants.

Aligned with the objectives of Oman Vision 2040, the programme was dedicated to nurturing a new generation of leaders equipped to address global challenges.

The programme entailed discussions on topics like climate change, as well as volunteering initiatives that emphasised the value of community service, encouraging participants to actively contribute to the betterment of their society. In partnership with different organisations, participants were able to be part of volunteering initiatives during and after the course duration. The volunteering initiatives included:

- Cleaning and plantation of mangrove trees in Khor Taqah Nature Reserve in partnership with the Environment Authority.
- Preparation of food boxes for families in need on World Food Day in partnership with Dar Al Atta'a.
- Seeb beach cleaning in partnership with Muscat Municipality.

We arranged visits from high-profile government officials and expert mentors to raise awareness of the events, and help participants confidently articulate their learning, goals, and ambitions as future leaders to a relevant audience.



### Education

**INJAZ Oman (The Company Programme):** INJAZ Oman is a part of “Junior Achievements Worldwide”. Founded in 1919, the organisation now operates in over 124 countries and actively engages over 10 million young people. Since 2018, Ominvest has sponsored INJAZ Oman’s Company Programme. This programme allows high school and university students to launch, manage, and run real businesses in their communities. Students from diverse academic backgrounds gain practical experience in business operations, the challenges and rewards of entrepreneurship, and the contributions entrepreneurs make to MENA economies and societies.



In 2024, The Company Programme engaged with 381 students (aged 15-16) from 30 schools across Oman’s different provinces, educating them by conducting workshops on different topics which led to the following outcomes:

- The workshops helped the students convert an idea into reality by developing a product or service.
- The workshops encouraged students to think more positively and practically, helping them believe their ideas could become reality.
- The workshops also strengthened students’ soft skills, including public speaking and communication.

**The long-term outcomes of this programme include:**

- A return on investment (ROI) of 5.74 OMR for every 1 OMR invested (based on research by The Firm Company).
- 25 participants have gone on to start their own businesses or ventures.

**JAHEZ Pan Arab Employability Forum:** Sponsored by Ominvest, the JAHEZ Pan Arab Employability Forum aimed to accelerate Arab youth’s ability to contribute to the economic development of their nations by becoming entrepreneurs and business leaders.



The Forum, consisting of capacity-building workshops and mentoring sessions, engaged over 2,000 high school and university students over the course of 3-days on the following topics:

- The Project Management Institute Educational Foundation (PMIEF) led workshops on the essentials of project management.
- Sessions delivered by SAP employees educated students on financial literacy and job hunting in the digital age.
- Maharat Min Google programme which focused on digital marketing, was delivered by INJAZ Oman.



### In-kind Support

Our commitment to the development and well-being of the Omani SME community is reflected through our subsidiary, ORIS, which has played a pivotal role in supporting Al Rahma Association. Al Rahma is a local Omani charity dedicated to assisting underprivileged families by providing essential financial and non-financial aid. Since July 2020, ORIS has been instrumental in managing the development of the Al Rahma Centre, a social enterprise designed to generate sustainable income for the Association’s initiatives, such as purchasing educational materials for students.

The Al Rahma Centre, constructed on usufruct land granted by the Ministry of Housing and Urban Planning in the Al-Khoudh area, comprises 21 retail shops, administrative offices, and meeting spaces. With a total built-up area of 6,229 square metres, the centre serves as a hub for workshops that empower families to market and sell their homemade products.

One of the key achievements of the project was the pre-leasing of all 13 ground-floor units prior to the project’s completion, guaranteeing immediate revenue generation for Al Rahma Association. Furthermore, ORIS has been actively involved in appointing leasing and facility management services to ensure the long-term operational success of the building.

ORIS’s comprehensive project management services included conducting technical due diligence, developing detailed project specifications, and managing the tendering process by evaluating submissions, and selecting qualified consultants and contractors. Our expertise in project oversight and budget control has resulted in significant cost savings of over 10%, further increasing the financial viability of the initiative.

# Environmental Stewardship

We're improving  
waste management  
with strategic recycling  
partnerships

# Greener Building Practices

As part of our ESG Strategy, we're actively reducing our environmental footprint by minimising resource use and carbon emissions.

Guided by our Sustainability Policy, these goals are central within our Focus Area 1: Sustainable Operations, which sets targets addressing key environmental challenges. This approach advances our ESG goals while lowering costs and legal risks. Regular audits and assessments ensure continuous improvement in our processes.

We own the 'Ominvest Business Centre' with a total floor area of 23,000 square meters. Ominvest itself occupies 1,684 square meters for its offices and own an additional 907.3 square meters dedicated to Food & Beverage. The remaining 1,286.28 square meters (approximately 5.6% of the total area) is rented out to tenants, while the rest of the building has been sold. The rented space decreased in 2024 by 3.9% as some floor space has been sold.

Energy and water consumption by tenants is tracked through a bulk meter for overall usage and individual sub-meters for each unit. Billing for consumption is managed by the facility management company and the owners' association.



## Electricity Consumption

From 2022, we've implemented measures to reduce electricity consumption, including installing motion sensor lighting systems in key offices and common areas, and conducting employee awareness campaigns promoting energy-saving habits. The stated electricity consumption figures cover the consumption of electricity in our own offices, and those of the owned F&B space.

	2022	2023	2024
<b>Electricity (kWh)</b>	997,783	704,083	435,823
<b>Electricity usage per employee (kWh)</b>	18,826	14,369	10,135

There has been a significant change in the consumption of electricity as we changed the reporting scope for the year 2023. We only include Ominvest and ORIS from 2023 on. \*2023 figures have been restated.



## Fuel Consumption

As in previous years, Ominvest owns a single vehicle which is used for public relations purposes. It should be noted that the vehicle is used by Ominvest employees, and also by employees of its subsidiaries. However, since we only track the total fuel consumption of the vehicle, we do not differentiate usage between Ominvest and its subsidiaries.

	2022	2023	2024
<b>Petrol used for the vehicle owned by Ominvest (litres)</b>	13,871	15,633	17,461
<b>Petrol usage per employee (litres)</b>	261.7	319.1	406

At ORIS, our La Vie project in Madinat Al Erfan represents a forward-thinking approach to real estate investment. The development integrates environmental sustainability through strategic solar deployment, demonstrating our dedication to reducing carbon footprint and promoting green infrastructure. By incorporating renewable energy solutions and environmentally conscious design principles, La Vie reflects our broader vision of creating sustainable, energy-efficient living spaces that balance architectural excellence with ecological responsibility.





### Water Consumption

As part of our sustainability efforts, we promote water conservation by providing awareness training to our office staff. Through dedicated sessions, employees learn practical water-saving techniques for office kitchens, restrooms, and common areas, reinforced through regular briefings and written materials. In addition to training, we have implemented water-efficient fixtures and established monitoring and reporting mechanisms to track and reduce our water consumption. Our offices' water usage is continuously monitored through monthly water bills from the facility management team.

	2022	2023	2024
Total utility water consumption (litres)	9,682,837	2,379,370	818,160
Bottled water consumption (litres)	10,920	8,363	1,893
<b>Total water consumption (litres)</b>	<b>9,693,757</b>	<b>2,387,733</b>	<b>820,053</b>

There has been a significant change in the consumption of utility water as we changed the reporting scope. From 2023 on, we only include Ominvest and ORIS in the reporting scope and exclude Muscat Resorts and its golf course.



### Waste Management

Recognising paper as our most consumed material, we are committed to reducing our environmental footprint. In 2024, we implemented DocuSign as a strategic digital solution to minimise paper usage. During its first year of deployment, we saved 231 pages, which translates to 15.4 kg of CO2 emissions avoided, 6.3 kg of wood preserved, and 162.7 litres of water conserved.

	2022	2023	2024
A4 paper (kg)	85	118	847
Plastic and metals (kg)	Not measured	Not measured	59
Recycled Waste (kg)	Not measured	Not measured	756

The implementation and monitoring of plastics, metals, and recycled waste segregation only commenced in May 2024.

**In Q4 2023, Ominvest implemented a 'no single-use bottle' policy to reduce plastic waste. We installed office-wide water dispensers, distributed personalised reusable water bottles to employees, and replaced single-use plastic bottles in meeting and board rooms with glasses and refillable glass jugs. These measures were ongoing in 2024.**



## Carbon Footprint Reduction

### Scope 3 Mapping

As part of our efforts to fully understand, monitor, and manage business operations, we have assessed both our upstream and downstream activities. This process follows the methodology outlined by the GHG Protocol, including all 15 categories under Scope 3.

	Scope 3 Categories	Relevance for Ominvest	
Upstream   Scope 3 Emissions	<b>Purchased goods and services</b>	Applicable but currently not calculated due to its minimal relevance.	
	<b>Capital Goods</b>	Not relevant as no significant capital goods are purchased.	
	<b>Fuel-and energy-related activities</b>	Applicable but currently not calculated due to its minimal relevance.	
	<b>Upstream transportation and distribution</b>	Not applicable as the organisation does not manufacture or sell goods.	
	<b>Waste generated in operations</b>	Relevant as offices generate waste in their operations. Not very significant in Ominvest's direct operations, but relevant through ORIS' real estate developments.	
	<b>Business travel</b>	Relevant as employees frequently travel. The category has been included in our annual sustainability reporting since 2022.	
	<b>Employee commuting</b>	Relevant as the organisation's main assets are employees. This category has been included in our annual sustainability reporting since 2022.	
	<b>Upstream leased assets</b>	Not applicable as Ominvest does not lease goods that would significantly contribute to its footprint.	
	Downstream   Scope 3 Emissions	<b>Transportation and distribution of sold products</b>	Not applicable as the organisation does not manufacture or sell goods
<b>Processing of sold products</b>			
<b>Use of sold products</b>			
<b>End-of-life treatment of sold products</b>		Applicable as the Oman Business Park is owned by Ominvest's fully owned subsidiary ORIS, and the office space is rented out.	
<b>Downstream leased assets</b>			
<b>Franchises</b>			Not applicable as Ominvest does not own or operate franchises.
<b>Investments</b>			Most relevant since Ominvest's operating model is investments.

	2022	2023	2024
<b>Scope 1 emissions</b> (kgCO <sub>2</sub> e)	34	41.5	41.1
<b>Scope 2 emissions</b> (tCO <sub>2</sub> e)	936	338	225
<b>Total Scope 3 emissions</b> (tCO <sub>2</sub> e)	689	968.8	1,283.7
Air travel	225	43.8	301.2
Employee commuting	353	249	218.5
Leased offices	1,111	676	764
<b>Total emissions</b> (tCO <sub>2</sub> e)	2,659	1,348	1,549
<b>Emissions intensity</b> (tCO <sub>2</sub> e/total number of employees)	N/A	27.5	36

There has been a significant change in the tons of emissions as we changed the reporting scope. From 2023 on, we only include Ominvest and ORIS in the reporting scope.

\*GHG emissions for Scope 1 and Scope 3- Employee Commuting have been calculated using the carbon conversion factors published in June 2023 by the UK Department of Environment, Food and Rural Affairs (DEFRA).

\*\*GHG emissions for Scope 2 have been calculated using the location-based method, which uses the grid average emission factors published in January 2022 by the International Financial Institutions Technical Working Group on Greenhouse Gas Accounting (IFI TWG).

\*\*\*GHG emissions for Scope 3 have been calculated using the carbon conversion factors published in 2018 by the International Civil Aviation Organisation (ICAO).



**We remain committed to environmental awareness, implementing initiatives to engage employees and promote sustainability. After partnering with Recycling Services, we conducted training for employees and facility managers to reinforce sustainable practices. Additionally, we shared awareness videos and email campaigns on recycling, eliminating paper consumption, reducing single-use plastics, and optimising utility usage. These efforts support a foundation for continued progress in sustainability.**

### Procurement Practices

The main items we procure include consultancy, communication, and training services and occasionally, IT hardware and stationary items. In the procurement process, we prioritise working with suppliers who adhere to strong ethical standards that align with our corporate values. These suppliers are carefully evaluated during the onboarding process:

- When selecting new suppliers, a memo is sent out to the Management Investment Committee (MIC) for screening and approval. The memo includes details on the supplier along with a rationale as to why the product or service is required. Within this process, Ominvest ensures quality control, alignment with corporate values, and protection of the company’s reputation.
- An RFQ (request for quote) is sent out with specific evaluation criteria agreed upon by approving authorities.
- Our goal is to get the best value for our money when selecting new suppliers, but we don’t solely prioritise the lowest prices, we also take other factors into account, for example governance performance.
- Once suppliers are approved and brought on board, every transaction requires approval from at least two authorised personnel.

In 2024, we revised the sustainability criteria we consider when screening and assessing new and existing vendors. The Procurement Policy continues to cover the three main areas that are most relevant to our supply chain: Social Development in Oman, Environmental and Social Performance of Suppliers, and Human and Labour Rights.

Prioritising local suppliers and SMEs over larger corporations is ingrained in our procurement culture. Since we adopted our ESG Strategy in 2022, we have been committed to amplifying our positive impact on Omani communities and the economy by choosing local suppliers whenever possible. To evaluate our contribution over time, the annual proportion of spending on local suppliers will be measured and reported on. We define local suppliers as those providing a valid trade license in the Sultanate of Oman.



In-Country Value Creation	2022	2023	2024
<b>Total number of suppliers</b>	195	238	187
<b>Local (Oman-based) suppliers</b>	166	204	153
<b>Percentage of local (Oman-based) suppliers</b>	85%	86%	82%

# Digitalisation & Innovation

We introduced a strategic steering committee to lead our digital transformation

Ominvest is advancing its digitalisation to improve efficiency, security, and data-driven decision-making while ensuring compliance with industry standards. Our strategy focuses on streamlining operations and strengthening data governance.



**Enterprise-Wide Digitalisation:** Implemented digital solutions across accounting, finance, procurement, risk management, HR, and property management.



**Technology-Driven Efficiency:** Adopted tools such as DocuSign, print management systems, secure 2FA VPN, and cloud storage to optimise workflows.



**Procurement System Enhancement:** Launched a digital procurement system to improve transparency and operational effectiveness.



**Regulatory Compliance:** As a listed company, we rigorously adhere to MSX guidelines for data privacy and security, ensuring open communication and continuous feedback.



**Cross-Functional Oversight:** Strategic steering committees guide digital initiatives, ensuring comprehensive stakeholder engagement.



**Strong Data Governance:** Governed by the InfoSec and Data Classification Policy (which was reviewed in 2024), covering data protection, information security, and incident management. While the IT department oversees the policy, all employees and department heads are responsible for proper data classification and handling.

By continuously evolving our digital infrastructure, we reinforce our **resilience, adaptability, and compliance in an increasingly technology-driven business landscape.**

# GRI Content Index



2023

**Statement of use** Oman International Development and Investment Company SAOG (Ominvest) has reported in accordance with the GRI Standards for the period January 2024 to 31 December 2024.

**GRI 1 used** GRI 1: Foundation 2021

**Applicable GRI Sector Standard(s)** Not applicable as Sector Standards for the financial industry have not been published as of the end of the organisation’s reporting period.

For the Content Index – Essentials Service, GRI Services reviewed that the GRI content index has been presented in a way consistent with the requirements for reporting in accordance with the GRI Standards, and that the information in the index is clearly presented and accessible to the stakeholders

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			WEF ALIGNMENT	MSX ESG DISCLOSURE METRIC
			Requirements	Reasons	Explanation		
<b>General Disclosure</b>							
<b>GRI 2: General Disclosures 2021</b>	2-1 Organizational details	8					
	2-2 Entities included in the organization’s sustainability reporting	5					G7. Sustainability Reporting
	2-3 Reporting period, frequency and contact point	5					G8. Disclosure Practices
	2-4 Restatements of information	5					
	2-5 External assurance	5					G9. External Assurance
	2-6 Activities, value chain and other business relationships	8, 11, 12					
	2-7 Employees	35					S5. Temporary Worker Ratio
	2-8 Workers who are not employees	35-36					
	2-9 Governance structure and composition	21-23				Quality of Governing Body - Governance body composition	G2. Board Independence G3. Incentivized Pay G1. Board Diversity
	2-10 Nomination and selection of the highest governance body	23					

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			WEF ALIGNMENT	MSX ESG DISCLOSURE METRIC
			Requirements	Reasons	Explanation		
GRI 2: General Disclosures 2021	2-11 Chair of the highest governance body	23					G2. Board Independence
	2-12 Role of the highest governance body in overseeing the management of impacts	23-24				Governing Purpose - Purpose-led management	E8. and E9. Environmental Oversight
	2-13 Delegation of responsibility for managing impacts	23-24					
	2-14 Role of the highest governance body in sustainability reporting	5, 23					
	2-15 Conflicts of interest	22					
	2-16 Communication of critical concerns	22					
	2-17 Collective knowledge of the highest governance body	22-23					
	2-18 Evaluation of the performance of the highest governance body	22-23					
	2-19 Remuneration policies	22				Quality of Governing Body-Remuneration	S2. Gender Pay Ratio
	2-20 Process to determine remuneration	22					
	2-21 Annual total compensation ratio	NA		Confidentiality constraints	The information has been classified as confidential by the HR Department due to its sensitive nature, which includes personal employee data and internal performance metrics. Disclosure of such details could compromise employee privacy. As a result, this data is restricted to authorised personnel only and cannot be publicly reported.	Dignity and equality - Pay gap	S1. CEO Pay Ratio
	2-22 Statement on sustainable development strategy	14, 27					
	2-23 Policy commitments	24					
	2-24 Embedding policy commitments	24					
2-25 Processes to remediate negative impacts	15-18, 27						

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			WEF ALIGNMENT	MSX ESG DISCLOSURE METRIC
			Requirements	Reasons	Explanation		
<b>GRI 2: General Disclosures 2021</b>	2-26 Mechanisms for seeking advice and raising concerns	45				Ethical Behaviour - Protected ethics advice and reporting mechanisms	
	2-27 Compliance with laws and regulations	22, 24, 29					
	2-28 Membership associations	10					
	2-29 Approach to stakeholder engagement	16				Stakeholder Engagement - Material issues impacting stakeholders	
	2-30 Collective bargaining agreements	NA		Information unavailable/incomplete	Ominvest currently does not have an established mechanism to assess, monitor and measure the collective bargain agreements of its employees. With the newly established Sustainability Strategy, Ominvest's Human Resource Department aims at institutionalizing the topic and placing a greater focus on the important topic in the future.		
<b>MATERIAL TOPICS</b>							
<b>GRI 3: Material Topics 2021</b>	3-1 Process to determine material topics	15-16					
	3-2 List of material topics	17-18				Stakeholder Engagement - Material issues impacting stakeholders	
<b>ECONOMIC PERFORMANCE AND GROWTH</b>							
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	10					
<b>GRI 201: Economic Performance 2016</b>	201-1 Direct economic value generated and distributed	10				Employment and wealth generation - Economic Contribution	

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			WEF ALIGNMENT	MSX ESG DISCLOSURE METRIC
			Requirements	Reasons	Explanation		
<b>ETHICS, GOVERNANCE AND COMPLIANCE</b>							
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	21					G5. Ethics & Anti-Corruption
<b>DIVERSITY AND INCLUSION</b>							
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	31					
<b>GRI 401: Employment 2016</b>	401-1 New employee hires and employee turnover	39				Employment and wealth generation - Absolute number and rate of employment	S3. Employee Turnover
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	33					
	401-3 Parental leave	40					
<b>GRI 202: Market Presence 2016</b>	202-2 Proportion of senior management hired from the local community	38					
<b>GRI 405: Diversity and Equal Opportunity 2016</b>	405-1 Diversity of governance bodies and employees	23, 35-36				Dignity and equality - Diversity and Inclusion Quality of Governing Body - Governance body composition	S4. Gender Diversity G1. Board Diversity
	406-1 Incidents of discrimination and corrective actions taken	45				Dignity and equality - Discrimination and Harassment	S6. Non Discrimination S9. Child & Forced Labor S10. Human Rights

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			WEF ALIGNMENT	MSX ESG DISCLOSURE METRIC
			Requirements	Reasons	Explanation		
<b>RESPONSIBLE INVESTMENTS</b>							
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	26-27					E10. Climate Risk Mitigation
<b>GRI 203: Indirect Economic Impacts 2016</b>	203-1 Infrastructure investments and services supported	11-12				Employment and wealth generation - Significant indirect economic impacts	
<b>GREENER BUILDINGS</b>							
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	54					E7. Environmental Operations E6. Water Usage
<b>GRI 302: Energy 2016</b>	302-1 Energy consumption within the organization	54					E2. Emission Intensity E3. Energy Usage E5. Energy Mix
	302-3 Energy Intensity	54					E4. Energy Intensity
	302-4 Reduction of energy consumption	54					
<b>GRI 301: Materials 2016</b>	301-1 Materials used by weight or volume	55					
<b>GRI 306: Waste 2020</b>	306-3 Waste generated	55					
	303-1 Interactions with water as a shared resource	55					
<b>GRI 303: Water and Effluents 2018</b>	303-5 Water consumption	55				Fresh water availability - Water consumption and withdrawal in water-stressed areas	E6. Water Usage
<b>BIODIVERSITY</b>							
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	17					G4. Supplier Code of Conduct
<b>GRI 304: Biodiversity 2016</b>	304-2: Significant impacts of activities, products and services on biodiversity	17					

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			WEF ALIGNMENT	MSX ESG DISCLOSURE METRIC
			Requirements	Reasons	Explanation		
<b>CARBON FOOTPRINT</b>							
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	54, 56					E7. Environmental Operations
<b>GRI 305: Emissions 2016</b>	305-1 Direct (Scope 1) GHG emissions	56				Climate change - Greenhouse Gas (GHG) emission	E1. GHG Emissions
	305-2 Energy indirect (Scope 2) GHG emissions	56					
	305-3 Other indirect (Scope 3) GHG emissions	56					
	305-5 Reduction of GHG emissions	56					
<b>PHYSICAL IMPACT OF CLIMATE CHANGE</b>							
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	17, 29					E10. Climate Risk Mitigation
<b>TRAINING AND EDUCATION</b>							
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	40					
<b>GRI 404: Training and Education 2016</b>	404-1 Average hours of training per year per employee	40				Skills for the Future - Training Provided (#)	
	404-2 Programs for upgrading employee skills and transition assistance programs	40-41					
<b>COMMUNITY SUPPORT AND SOCIAL IMPACT</b>							
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	47-48					E10. Climate Risk Mitigation
<b>GRI 413: Local Communities 2016</b>	413-1 Operations with local community engagement, impact assessments, and development programs	49-52					S11. Community Investment
	413-2 Operations with significant actual and potential negative impacts on local communities	49-52					

**DIGITALISATION**

<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	59					G6. Data Privacy
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**INCENTIVES AND COMPENSATION POLICY**

<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	17					
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**HEALTH, SAFETY & WELLBEING**

<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	43					S8. Global Health & Safety
<b>GRI 403: Occupational Health and Safety 2018</b>	403-6 Promotion of worker health	43-44					

**INNOVATION**

<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	59					
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**ESG RISK MANAGEMENT**

<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	28					S10. Human Rights G5. Ethics & Prevention of Corruption
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**BOARD COMPOSITION**

<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	23					G1. Board Diversity G2. Board Independence
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**DATA PROTECTION**

<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	59					
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