

**Sustainable growth for
a shared future.**





“By the grace of Allah, our national endeavours have catalysed the continuous development of the health, education, and service sectors, which have been diligently expanded in proportion to our population’s growth.

We have focused on implementing well-conceived initiatives in these sectors, grounded in realistic, thoroughly researched strategies and plans, to ensure comprehensive and inclusive development. These enhancements have reached every governorate and wilayat without exception. ”

Excerpt from the speech of
His Majesty Sultan Haitham bin Tariq
during the opening 8th session of the Council of Oman 2023



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About This Report

We are pleased to present our 14th Sustainability Report, outlining our progress and performance for the year 2025. Over more than a decade of reporting, we have continued to strengthen our dedication to responsible banking and transparent Environmental, Social, and Governance (ESG) disclosures by providing a comprehensive look at our initiatives and how they contribute to sustainable value creation for our stakeholders.

All information included in this report has undergone internal review and validation by relevant departments across the Bank. As we continue strengthening reporting maturity, external assurance is being evaluated as part of our potential future ESG roadmap enhancements.

Reporting Scope

This report presents Bank Muscat's sustainability activities, performance metrics, and key developments across our operations within the Sultanate of Oman. It does not incorporate information related to the Bank's subsidiaries, partners, or suppliers operating outside Oman, unless explicitly indicated. Unless otherwise stated, all monetary figures are reported in Omani Rial (OMR).

ESG frameworks and standards used

This report has been prepared in reference to leading global and national ESG reporting frameworks and standards. These include the GRI Sustainability Reporting Standards, the Sustainability Accounting Standards Board (SASB) standards (now under the IFRS Foundation), and the United Nations Sustainable Development Goals (UN SDGs). It also follows the Gulf Cooperation Council (GCC) ESG Disclosure Metrics, the ESG disclosure guidelines issued by Muscat Stock Exchange (MSX), and the national objectives outlined in Oman Vision 2040.

Contact and Report Feedback

We welcome feedback and inquiries regarding Bank Muscat's sustainability strategy, initiatives, or reporting. Please contact the Corporate Communications and CSR Unit at: Telephone: (+968) 24 768 595

For more information please visit the website: www.bankmuscat.om



Message from Chief Executive Officer



“ At Bank Muscat, sustainability is embedded within our strategy and institutional framework. It guides how we grow, manage risk, and contribute to national development priorities as strategized in Oman Vision 2040. ”

On behalf of Bank Muscat, I am pleased to present our 14th Sustainability Report, outlining our progress and performance for 2025. This report reflects our continued commitment to responsible banking, transparent governance, and long-term value creation for our stakeholders and country.

At Bank Muscat, sustainability is embedded within our strategy and institutional framework. It guides how we grow, manage risk, and contribute to national development priorities as strategized in Oman Vision 2040. We approach sustainability not as a standalone initiative, but as an integral component of disciplined performance, resilience and responsible leadership.

During 2025, the Bank delivered solid financial and operational performance while further integrating environmental, social, and governance considerations into our decision-making processes. Our progress reflects a balanced approach strengthening financial resilience, enhancing operational efficiency, advancing digital transformation and reinforcing strong governance oversight. Sustainability considerations are increasingly embedded into our risk management structures and capital allocation practices, ensuring alignment between performance and long-term stability.

Digital innovation continued to enhance customer experience and operational effectiveness. We remained focused on expanding inclusive access to financial services supporting entrepreneurship, empowering individuals and enabling broader participation in the financial system.

Strong governance remains the cornerstone of our sustainability journey. Clear Board oversight, prudent risk management and a culture grounded in integrity and accountability underpin the confidence which regulators, shareholders and customers place in us. Equally, our continued investment in national talent development reinforces our long-term institutional strength and commitment to Oman’s human capital agenda.

We approach sustainability with clarity of purpose balancing growth with responsibility, and performance with resilience. As we look ahead, Bank Muscat remains committed to delivering sustainable value and contributing meaningfully to the long-term prosperity and stability of Oman’s economy and society.



Waleed K. Al Hashar
Chief Executive Officer



2025 Highlights

Environment

- 16% reduction in direct energy consumption
- 0% Zero environmental fines
- 49% decrease in waste generated compared to last year
- 11,500 plastic bottles recycled
- 177% increase in recycled waste compared to previous year

Social

- 34,580 training opportunities delivered
- 92% Omanization rate
- 34% of new hires were females
- 38% increase in trained employees in sign language and serve people with disabilities
- 46% increase in Net Promoter Score

Governance

- 100% of transactions screened for money laundering
- 4,177 employees completed fraud awareness training
- 0 Zero security breaches recorded in 2025
- 0 Zero cybersecurity incidents involving customer data
- 52 hours of structured Board training delivered in 2025

Bank Muscat: Better Everyday

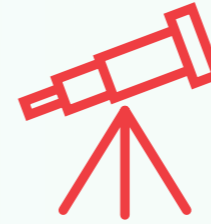
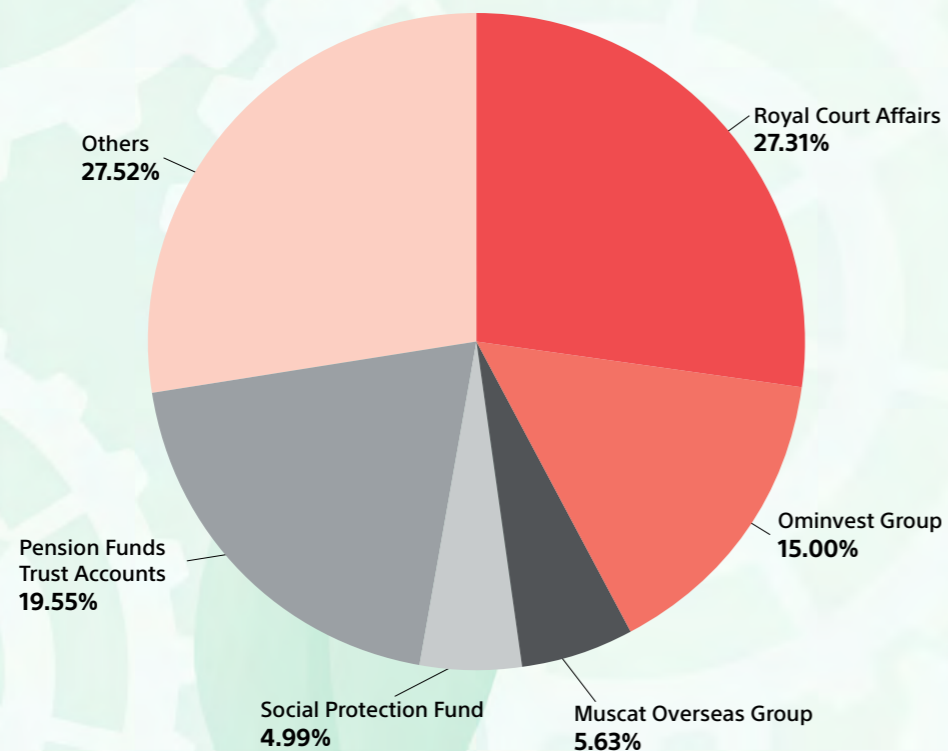
Overview

Bank Muscat is the Sultanate of Oman’s leading financial institution and the benchmark for banking excellence in the country, recognized for its diversified portfolio of services spanning corporate banking, personal banking, investment banking, Islamic banking, treasury, private banking, and asset management. The Bank’s scale, resilience, and breadth of expertise has positioned it as the financial partner of choice for retail, corporate and institutional clients.

The Bank operates the widest and most integrated branch network and digital service infrastructure in Oman, supported by an advanced phygital infrastructure that seamlessly connects physical presence with digital capability. The nationwide footprint is complemented by a regional presence through branches in Saudi Arabia, as well as representative offices in Dubai (UAE) and Singapore.

The Bank Maintains rigorous disclosure protocols, adhering strictly to the regulations set forth by the financial Services Authority (FSA) and the Central Bank of Oman (CBO), ensuring accountability in its operations.

Ownership Structure



Our Vision

To Serve You Better Everyday.
Leading in everything we do by offering simplified and integrated banking solutions.

Our Core Values



Leadership

Always deliver above expectations, becoming rolemodels for those around us



Innovation

Continuously ask ourselves what we can do better today than yesterday



Partnership

Create win-win situations for our stakeholders in whatever we do



Accountability

Acknowledge and stand responsible for our actions and decisions



Integrity

Always adhere to moral and ethical principles, under any circumstances

Awards and Recognition

- Forbes Middle East Top Companies 2025 – Forbes Middle East
- 30 Most Valuable Banks 2025 – Forbes Middle East
- The Best Bank for SMEs – Global Finance
- Best Bank for FX in Oman – Global Finance
- Best Bank in Oman – Global Finance
- Cash Management Forecasting in ATMs project – Global Finance
- Best Consumer Digital Bank in Oman – Global Finance Worlds Digital Banks Awards
- Best Integrated Consumer Banking Site in Oman – Global Finance Worlds Digital Banks Awards
- Best Islamic Digital Bank in Oman – Meethaq Islamic Banking – Global Finance Worlds Digital Banks Awards
- Market Leadership Award – Global Islamic Finance Awards (GIFA) – Meethaq
- Best Trade Finance Bank – The Digital Banker
- Oman’s Best for Alternative Investments – Euromoney Global Private Banking Awards
- Oman’s Best for Digital Solutions – Euromoney Global Private Banking Awards
- Best Investment Bank in Oman – Euromoney Awards for Excellence:
- Best Bank in Oman – Euromoney Awards for Excellence:
- Bank Digital Bank in Oman – Euromoney Awards for Excellence
- Oman’s Best Islamic Bank – Euromoney Islamic Finance Awards – Meethaq
- Oman’s Best FX Bank – Euromoney Foreign Exchange Awards 2025
- Best Investment Bank in Oman – MEED
- Best Private Bank in Oman – MEED
- Best SME Bank Oman – MEED
- Best Investment Bank in the Middle East 2025 – International Investor 2025
- Best Conventional Bank in Oman – The Global Economics
- Best private bank for digital marketing and communication – The Banker / PWM
- Best Private Bank in Oman – The Banker / PWM
- Best Private Bank for Customer Service – The Middle East – The Banker / PWM
- Deal of the Year Award for Oman Telecommunications Company US\$500 million Sukuk – Islamic Finance News
- Best Islamic Investment Bank in Oman (Meethaq) – Islamic Finance News
- Bank Muscat- Most Innovative Banking Technology Oman 2025 – International Business Magazine
- Excellence in Corporate Banking Services Oman 2025 – International Business Magazine
- Islamic Banking- Best Sharia-Based Islamic Bank in Oman 2025 – International Business Magazine
- Best Private Bank Oman 2025 – Gazet International Annual Awards 2025
- Best CSR Bank Oman 2025 – Gazet International Annual Awards 2025
- Best Islamic Retail Bank Oman 2025 (Meethaq Islamic Banking) – Gazet International Annual Awards 2025
- Enhancements to improve the security standards of digital channels – Infosys Finacle Innovation Awards 2025
- Channel Innovation (Gold Winner) – Infosys Finacle Innovation Awards 2025
- Future-Proofing Digital Channels with Enhanced Security – Infosys Finacle Innovation Awards 2025
- Platinum Award – Exceptional Mobile Banking Growth & Innovation – Infosys Finacle Innovation Awards 2025

- Best Bank for Trade Finance – ABF Wholesale Banking Awards
- AI - Financial Technology Award through the Bank’s Cash Management Forecasting in ATMs project – Middle East Technology Excellence Awards 2025
- Best Bank for Sustainable Development – Finance Derivative Awards Program 2025
- Best Islamic Digital Bank Oman 2025 (Meethaq Islamic Banking) – Finance Derivative Awards Program 2025
- Best Bank for Sustainable Development Oman 2025 – Capital Finance International
- Best Financial Services Provider Oman 2025 – World Business Outlook Awards
- Best Corporate Banking Services Oman 2025 – World Business Outlook Awards
- Outstanding CSR Initiatives in Banking Oman 2025 – World Business Outlook Awards
- Best Payment Solutions Provider Oman 2025 – World Business Outlook Awards
- Straight Through Processing (STP) Excellence Award – Citibank
- STP - Excellence in USD remittances and commercial and financial payment operations – BNY Mellon

Local Awards for conventional and Islamic Banking:

- Mobile Banking App of the Year Award – Muscat Media Group
- Most Innovative Banking Services Provider – Banking – Oman 2025 – Muscat Media Group
- Best Brand in Customer Experience – Retail Banking – Muscat Media Group
- Leadership in CSR – Muscat Media Group
- Company of the Year for HR Empowerment – Muscat Media Group
- Bank of the Year for Innovation in Marketing Campaigns – Muscat Media Group

The Origin Women Empowerment Awards:

- Company of the Year for Excellence in Women Empowerment – Muscat Media Group
- Excellence in Cybersecurity for Financial Services – Muscat Media Group

Alam Iqtisa Wa Al Aamal (AIWA):

- Top Brand in Oman Award 2025 – United Media Services
- Innovative Community Driven Initiatives – United Media Services
- Top Performing Company – Large Cap Category – United Media Services
- Signature Luxury 100 Awards – (UMS): Best Premier Banking Service in Oman Award – United Media Services
- CSR Summit and Awards – (UMS): CSR Leader of the Year” Award – United Media Services
- Pioneer in Islamic Digital Banking – Meethaq Islamic Banking – United Media Services

Oman Economic Review (OER):

- Best Bank in Oman – Large Banks Segment – United Media Services
- Excellence in Customer – Centric Financial Services – United Media Services
- Top Performing Company – large Cap – United Media Services
- Excellence in Digital Banking – United Media Services
- Excellence in Digital Transformation – United Media Services
- Best Digital App for Islamic Services – Second Islamic Banking Forum (Thimar) Awards – The Arabian Stories
- Silver Award – Oman Sustainability Week Awards 2025

Meethaq Islamic Banking

Meethaq operates as Bank Muscat's dedicated Islamic banking window, offering a comprehensive portfolio of Shari'a-compliant financial services spanning deposit products, retail and corporate financing solutions, and an expanding range of digital banking services. Its activities are governed by Meethaq Shari'a Supervisory Board (SSB), which ensures strict compliance to Islamic jurisprudence across all products, services, and operations.

The SSB plays a central role in reviewing and certifying transactions, monitoring adherence to Islamic banking principles, and providing strategic input into product development and policy enhancements, in alignment with CBO regulations and AAOIFI Shari'a and Accounting standards. Governance oversight is further strengthened through periodic Shari'a audits, Shari'a compliance review and Shari'a risk control reporting, and structured training and awareness sessions for Shari'a Board members and employees. These measures support the consistent application of Islamic finance principles across products, services, operations, and customer engagement.

During the year, Meethaq continued to reinforce its position within Oman's Islamic finance landscape through both network expansion and operational enhancements. New branches were launched in Sumail, Izki, and Shinas, raising the total network to 32 branches supported by 20 Hafawa centres, making it the largest branch network among Islamic banks in Oman.

Meethaq Islamic banking operates on the Temenos T24 Core Banking Platform for all of its operational needs. The platform provides a robust and modern technology backbone that streamlines bank operations and supports scalable product development and future growth. It also delivers a suite of advanced capabilities such as FATCA and CRS compliance functionalities and integrated services for advanced customer screening, trade-related services, reporting frameworks, cheque clearing and salary processing.

These services underpin Meethaq's digital transformation, enabling more consistent service delivery and supporting sustainable growth in customer engagement.

In parallel with its digital and operational transformation, Meethaq strengthened inclusive access to Shari'a-compliant financial services for customers with disabilities. As of June 2025, customers with accessibility needs were supported through dedicated service arrangements enabled by disability identifiers embedded within the core banking platform. This functionality allows branch and call center teams to anticipate customer requirements and provide tailored support without repeated customer disclosure.

Meethaq has identified nine branches, one in each Governorate where it operates to be fully equipped to serve customers with disabilities, with accessibility enhancements extended beyond regulatory requirements to additional locations. These measures include adapted service counters, tactile guidance paths, accessible waiting areas, and ATM enhancements such as braille-enabled keypads, lowered installation heights, and audio-assistance kits.

Aligned with its responsible finance approach, Meethaq actively supports ethical capital flows and social impact initiatives. During the year, the Islamic banking business participated in the Zakat Campaign organized by the Ministry of Endowments and Religious Affairs, facilitating secure and accessible Zakat collection through Internet and Mobile Banking channels. Meethaq also continued to provide financing

and advisory services to companies eligible for inclusion in the MSX Shari'a Index, reinforcing transparency and ethical investment practices. In addition, the Meethaq Equity Fund supports investment across Oman and the GCC in Shari'a compliant equities.

Meethaq's leadership was further reflected in its participation in high-profile debt capital market transactions, including:

Sovereign Sukuk: Appointed as Issue Manager for the Ministry of Finance's Sukuk Series 9 & 10, building on its long-standing expertise and reputation in sovereign issuances.

Customer engagement strategies were strengthened through a series of targeted campaigns, including salary transfer privileges, cashback incentives, savings account promotions, and complimentary first-year credit card fees. The Meethaq Equity Fund further broadened the Bank's range of Shari'a-compliant investment opportunities across Oman and GCC markets. To improve customer's quality of life, Meethaq introduced Medical Finance product which provides

financing solutions to meet any medical emergency needs. Financial inclusion was also advanced through tailored Shari'a-compliant solutions for specific customer segments, including pilgrims undertaking Hajj and Umrah, as well as expatriate communities supported through Speed Transfer services, enabling affordable and efficient cross-border remittances.

Collectively, these developments enhanced Meethaq's operational strength, market visibility, and digital reach. The expansion of physical branches, complemented by advanced digital capabilities, played a key role in deepening customer engagement and strengthening Meethaq's value proposition.

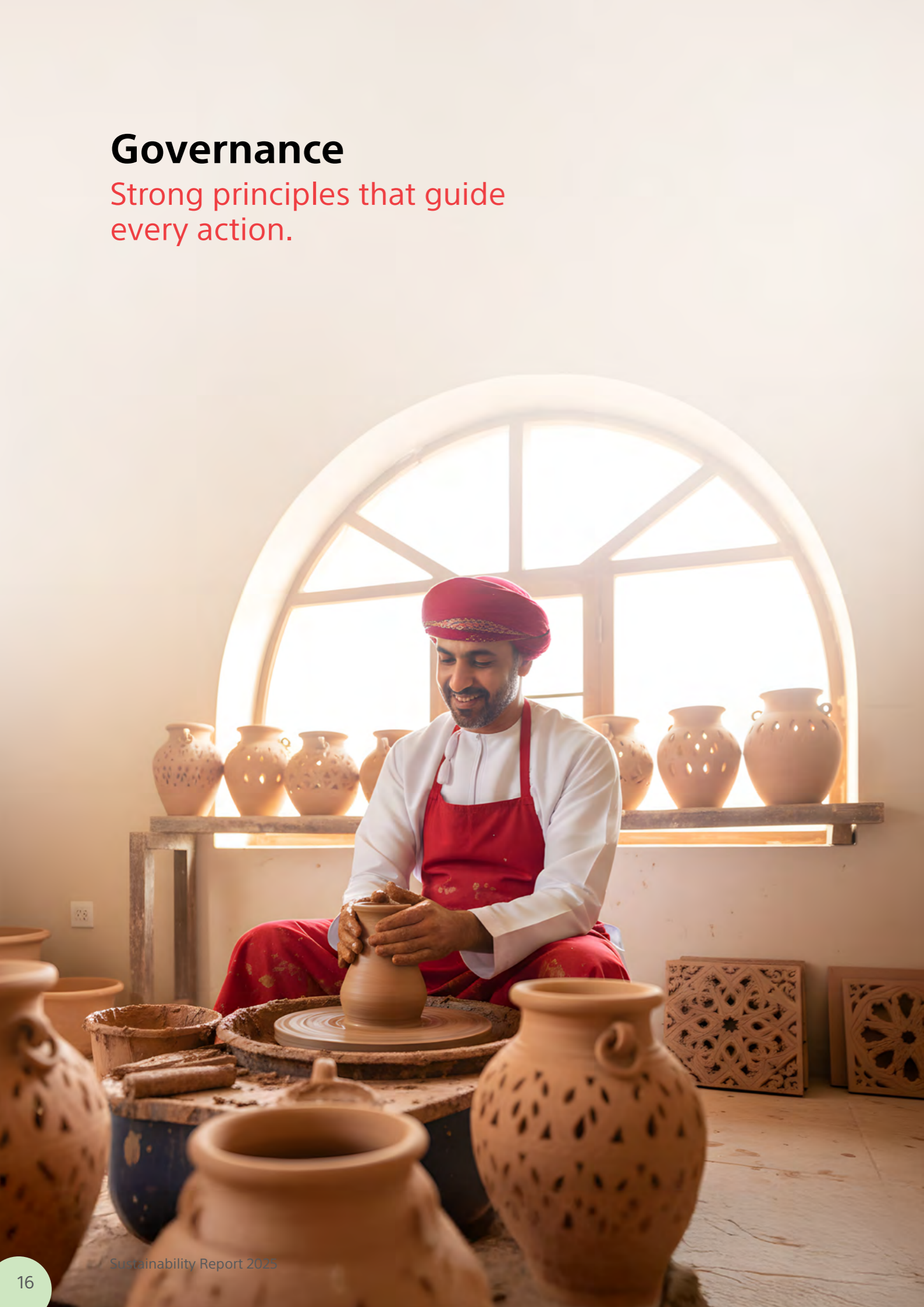
Meethaq also demonstrated strong community presence through participation in key national events such as COMEX, Khareef Dhofar, and Back-to-School initiatives, complemented by engagement in Zakat, Waqf, and Islamic finance forums. These efforts reinforce Meethaq's contribution in social development, ethical finance awareness, and technological progress as Bank Muscat's Islamic banking arm.

Meethaq Awards in 2025

- **Islamic Finance News (IFN)** - Oman's Best Islamic Bank Award
- **Euromoney Islamic Finance Award** - Best Islamic Bank in Oman
- **International Business Magazine Awards 2025** - Best Shariah-Based Islamic Bank, Oman 2025
- **The Gazet International Annual Awards 2025** - Best Islamic Retail Bank in Oman
- **Finance Derivative Awards Program** - Best Islamic Digital Bank Oman 2025 Award
- **OER DX Live Conference and Awards** - Pioneer in Islamic Digital Banking for 2025
- **Global Islamic Finance Award** - GIF Market Leadership Award (Islamic Banking Window Operations)
- **Themar Islamic Banking Conference 2025** - Best Digital Award

Governance

Strong principles that guide every action.



Sustainability Approach

Bank Muscat embeds ESG considerations across its business activities and decision-making processes. Guided by a clear sense of responsibility, the Bank actively promotes sound environmental practices, social impact, and robust governance, supporting both national priorities and international sustainability agendas.

The Bank has maintained a long-standing commitment to transparency, publishing annual sustainability reports in line with the GRI Standards since 2012

Sustainability Governance

Since its establishment in 2014, the Sustainability Committee has served as the driving force behind the Bank's ESG journey. Acting as both a strategic compass and an oversight body, the Committee ensures that sustainability is not treated as a standalone initiative, but as an integral part of how the Bank operates and creates long-term value.

With a mandate to align ambition with action, the Committee benchmarks the Bank's ESG performance against leading international practices and translates insights into clear guidance for Executive Management. This approach ensures that sustainability considerations inform decision-making and are embedded within the Bank's wider business strategy.

The Committee's strength lies in its diversity. Drawing senior leaders from Human Resources, Internal Audit, Personal Banking, Strategy and Corporate Services, and Islamic Banking, it brings together multiple perspectives to drive a unified and balanced approach to sustainability across the organization.

The Sustainability Committee convened three times in 2025, exceeding minimum governance requirement of 2 meetings per year, with no changes to the frequency or format of meetings during the year. Discussions focused on the review and advancement of key sustainability priorities, including updates on CSR programs and initiatives such as, employee engagement, disability-inclusive recruitment, learning and development, as well as emerging topics related to climate risk management and green finance.

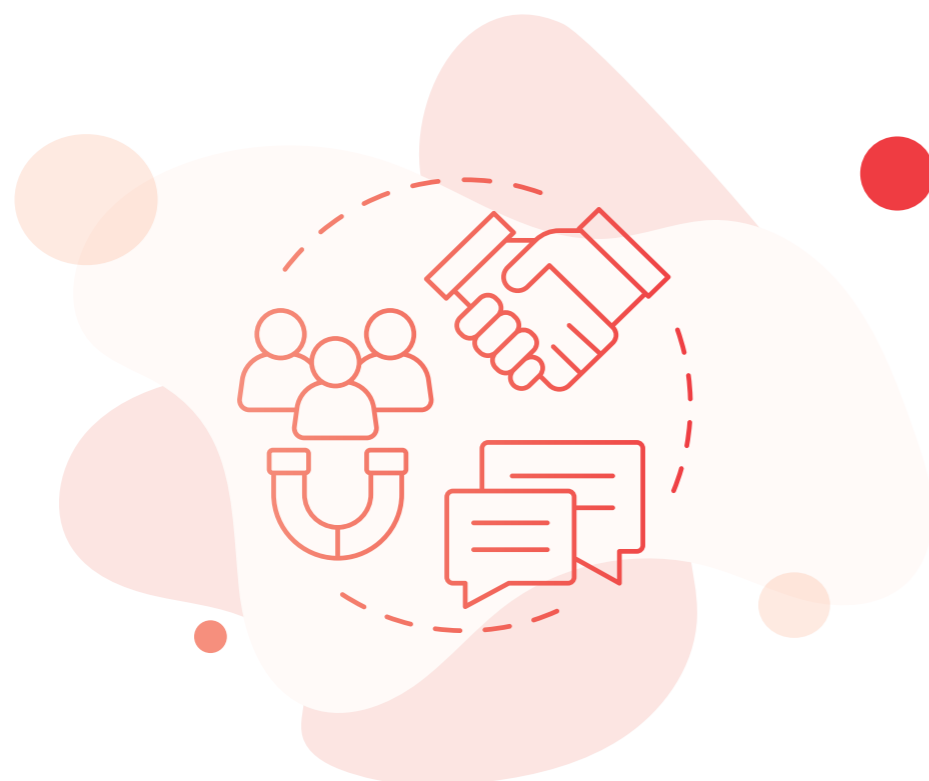
Through these engagements, the Committee continued to shape and oversee initiatives supporting financial resilience, internal capability building, community empowerment, responsible banking practices, and the Bank's broader social and environmental footprint.

Stakeholder Engagement

Bank Muscat maintains an ongoing dialogue with its stakeholders through a wide range of engagement channels. These interactions generate valuable insight that informs decision-making, supports timely responses to emerging concerns, and helps the

Bank anticipate shifting expectations. By embedding stakeholder perspectives into its approach, the Bank reinforces its commitment to responsible conduct and adaptive, forward-looking practices.

Stakeholders	Engagement Methods
Employees	Internal communications, feedback mechanisms, surveys, and employee engagement meetings.
Customers	Service surveys, complaint management systems, and direct communication through branches and digital platforms.
Government (Including Regulatory Bodies)	Regular reporting, compliance checks, and participation in policy-making discussions
Correspondent/ Other Banks/ International Entities	Compliance with international financial standards, collaboration on cross-border transactions, and partnerships to expand service offerings.
Shareholders/ Investors	Annual reports, shareholder meetings, and regular financial disclosures
Local Community/ Non-profit and Other Charitable Organizations	Collaborations and sponsorships
Local, Regional and International Media	Press releases, media briefings, and proactive public relations campaigns



Materiality Assessment

Bank Muscat undertook a comprehensive materiality assessment in 2024 to strengthen how it identifies, prioritizes, and manages ESG matters most relevant to its business and stakeholders. The exercise was designed to ensure that the Bank’s sustainability focus remains current, strategic, and responsive to an evolving operating environment.

sustainability frameworks and standards such as SASB, GRI, IFRS, MSX and UN SDGs. In addition to global rating agencies.

Internal stakeholder engagement formed a core pillar of our assessment. Structured consultations were held with key functions, including Finance, Risk, the Board of Directors Office, Procurement, Human Resources, and Corporate Communications, to assess the significance of identified ESG impacts on both operations and societal outcomes.

The process began with a holistic review of the Bank’s activities, stakeholder expectations, and existing ESG performance. This review examined how previously identified topics have shifted over time and assessed the current ESG context shaping the Bank’s risk profile and opportunities. Both actual and potential impacts were evaluated, informed by international

Based on this assessment, Bank Muscat refined and updated its material ESG topics to better reflect impact, relevance, and strategic importance.

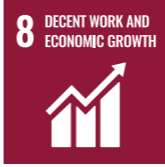



Level of Impact	Material Issues List
Most Material Issues	Financial Performance and Growth
	Risk Management
	Data Security and Customer Privacy
	Sustainable Financing and Investment
	Employee Engagement and Safety
	Governance and Business Ethics
High Significance	Customer Experience and Responsible Marketing
	Financial Inclusion and Literacy
	Diversity and Inclusion
Medium Significance	Innovative and Sustainable Products and Services
	Talent Attraction, Development and Retention
	Climate Change and Emissions
	Environmental Impact
	National Socio-Economic Development
	Supporting Entrepreneurship and SMEs
	Responsible Procurement

Environmental Social Governance

For the detailed definitions and impacts of material issues, please refer to Appendix C.

Alignment with National and Global Standards

UN SDGs	Target	How Bank Muscat Aligns
 <p>3 GOOD HEALTH AND WELL-BEING</p>	<p>3.8: Achieve universal health coverage, including financial risk protection, access to quality essential healthcare services and access to safe, effective, quality, and affordable essential medicines and vaccines for all.</p>	<p>Bank Muscat supports health and wellbeing through employee wellness initiatives, including programs that promote physical and mental wellbeing, alongside preventive health support. In addition, the Tadamun Program contributes to improving living conditions for low-income families by providing essential household items that support basic wellbeing and household stability.</p>
 <p>4 QUALITY EDUCATION</p>	<p>4.1 By 2030, ensure that all girls and boys have access to free, equitable and quality primary and secondary education leading to relevant and effective learning outcomes.</p> <p>4.4. By 2030, substantially increase the number of youth and adults who have relevant skills, including technical and vocational skills, for employment, decent jobs, and entrepreneurship.</p>	<p>Bank Muscat supports access to education and skills development through financial literacy initiatives and targeted capacity-building programs. Key initiatives include Maliyat Academy, which promotes financial awareness among students and youth, and Al Wathba Academy, which supports entrepreneurs and SMEs through training and mentorship. In addition, Shahadati Education Financing provides students pursuing higher education with accessible funding options and flexible repayment terms.</p>
 <p>5 GENDER EQUALITY</p>	<p>5.5. Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life.</p>	<p>Bank Muscat promotes gender equality by fostering an inclusive workplace that supports equal opportunities for women across all levels of the organization. The Bank implements policies and practices that encourage women's participation, leadership development, and career progression, while ensuring fair remuneration, non-discrimination, and a safe working environment.</p>
 <p>7 AFFORDABLE AND CLEAN ENERGY</p>	<p>7.b. Expand infrastructure and upgrade technology for supplying modern and sustainable energy services for all in developing countries.</p>	<p>Bank Muscat supports the development of sustainable energy infrastructure through its green financing initiatives. The Bank's Green Finance Loan encourages households to install rooftop solar panels, reducing reliance on conventional energy sources and supporting the Sultanate's transition toward cleaner and more sustainable energy solutions.</p>

UN SDGs	Target	How Bank Muscat Aligns
 <p>8 DECENT WORK AND ECONOMIC GROWTH</p>	<p>8.3. Promote development-oriented policies that support productive activities, and decent job creation, entrepreneurship, creativity and innovation, and encourage the formalization and growth of micro-, small and medium-sized enterprises, including through access to financial services.</p>	<p>Bank Muscat contributes to inclusive economic growth by supporting entrepreneurship, SMEs, and job creation. Through dedicated SME banking solutions, financing products, and advisory services including the Najahi Account and Al Wathba Academy the Bank helps small and medium-sized enterprises access financial resources, strengthen operational capacity, and contribute to national economic diversification.</p>
 <p>10 REDUCED INEQUALITIES</p>	<p>10.2 By 2030, empower and promote the social, economic and political inclusion of all, irrespective of age, sex, disability, race, ethnicity, origin, religion or economic or other status.</p>	<p>Bank Muscat promotes social and economic inclusion by ensuring access to banking services for all segments of society, including low-income individuals, retirees, youth, expatriate workers, and people with disabilities. Inclusive products, accessible service channels, and tailored financial solutions help reduce barriers to financial participation and support equitable access to essential banking services.</p>
 <p>16 PEACE, JUSTICE AND STRONG INSTITUTIONS</p>	<p>16.3 Promote the rule of law at national and international levels and ensure equal access to justice for all.</p> <p>16.4 By 2030, significantly reduce illicit financial and arms flows, strengthen the recovery and return of stolen assets and combat all forms of organized crime.</p>	<p>Bank Muscat upholds strong governance, ethical conduct, and regulatory compliance across its operations. The Bank maintains robust frameworks for anti-money laundering, fraud prevention, data security, and risk management, ensuring transparency, accountability, and the protection of customer and stakeholder interests.</p>
 <p>17 PARTNERSHIPS FOR THE GOALS</p>	<p>17.17 Encourage and promote effective public, public-private and civil society partnerships, building on the experience, resources and strategies of partnerships.</p>	<p>Bank Muscat actively collaborates with public and private sector partners to advance sustainability objectives. Key partnerships include collaboration with the International Finance Corporation (IFC) on green finance, engagement with government entities and regulators, and cooperation with non-governmental organizations to deliver social welfare and financial inclusion initiatives.</p>

Oman Vision 2040	How Bank Muscat Aligns
<p>Economic Pillar</p> <p>A. Diversification of the economy:</p> <ol style="list-style-type: none"> Increase the contribution of non-oil sectors to GDP by 80%. Develop new economic sectors such as tourism, logistics, and manufacturing. Enhance the competitiveness of the private sector through innovation and entrepreneurship. <p>B. Human capital development:</p> <ol style="list-style-type: none"> Increase the participation of Omanis in the labor force and reduce the unemployment rate. Improve the quality of education and training to meet the needs of the labor market. Attract and retain skilled expatriates to fill critical skill gaps. <p>C. Infrastructure development:</p> <ol style="list-style-type: none"> Develop world-class infrastructure to support economic growth. Expand and upgrade transport networks, energy, and water resources. Promote public-private partnerships to finance infrastructure projects. 	<ul style="list-style-type: none"> Bank Muscat supports investment in non-oil sectors, including renewable energy and environmentally responsible projects, contributing to Oman's transition toward a diversified and sustainable economy. The Bank supports private sector growth through sustainable lending to SMEs, including dedicated financing solutions and advisory support that enable business expansion, job creation, and participation in non-oil economic activities. Innovation and entrepreneurship are promoted through Al Wathba Academy, which provides training, mentorship, and capacity-building programs for entrepreneurs and MSMEs, enhancing business skills and competitiveness across key sectors. Bank Muscat contributes to human capital development by investing in workforce capability through structured training, leadership development, and professional learning programs, supporting Omanization objectives and long-term economic productivity. Where critical skills are required, the Bank complements national talent development by attracting and retaining skilled expatriates to support knowledge transfer and institutional capability. The Bank's nationwide network of 198 branches, supported by a robust digital and phygital banking infrastructure, provides seamless access to financial services across the Sultanate, supporting economic activity and private sector participation. Bank Muscat aligns with national green finance initiatives and supports public-private collaboration by enabling financing solutions that contribute to infrastructure development, renewable energy adoption, and sustainable economic growth.

Oman Vision 2040	How Bank Muscat Aligns
<p>Social Pillar</p> <p>A. Social welfare:</p> <ol style="list-style-type: none"> Ensure access to basic services such as health, education, and housing. Improve the quality of healthcare services and reduce the burden of non-communicable diseases. Enhance the quality of education and promote lifelong learning. <p>B. Inclusive society:</p> <ol style="list-style-type: none"> Foster a culture of tolerance, diversity, and social cohesion. Empower women and youth to participate fully in society and the economy. Protect and promote the rights of vulnerable groups such as people with disabilities and the elderly. <p>C. Security and justice:</p> <ol style="list-style-type: none"> Ensure the safety and security of citizens and residents. Strengthen the rule of law and promote justice and equality. Combat corruption and promote transparency and accountability. 	<ul style="list-style-type: none"> Bank Muscat supports social welfare through structured initiatives such as the Fak Kurba and Tadhamun programs, providing financial assistance and essential household support to low-income and vulnerable families across the Sultanate. The Bank promotes health and wellbeing through employee and community initiatives, including wellness programs, health screenings, and support for healthcare institutions, contributing to preventive care and improved quality of life. Financial literacy and lifelong learning are advanced through Maliyat Academy and youth-focused education initiatives, equipping students and young people with essential financial skills and supporting long-term socio-economic participation. Inclusion and accessibility are strengthened through inclusive banking services for customers with disabilities, enhanced branch accessibility, braille-enabled ATMs, and digital accessibility features that support independent access to financial services. The Bank fosters diversity, inclusion, and social cohesion through inclusive workplace practices and employee engagement initiatives that promote equal opportunity and respect for cultural diversity. Customer safety and trust are reinforced through strong governance, cybersecurity, fraud prevention, and strict compliance with anti-money laundering, counter-terrorism financing, and anti-corruption frameworks.

Oman Vision 2040

How Bank Muscat Aligns

Environmental Pillar

A. Sustainable development:

1. Promote sustainable development and reduce the carbon footprint.
2. Protect and preserve natural resources such as land, water, and biodiversity.
3. Promote sustainable consumption and production patterns.

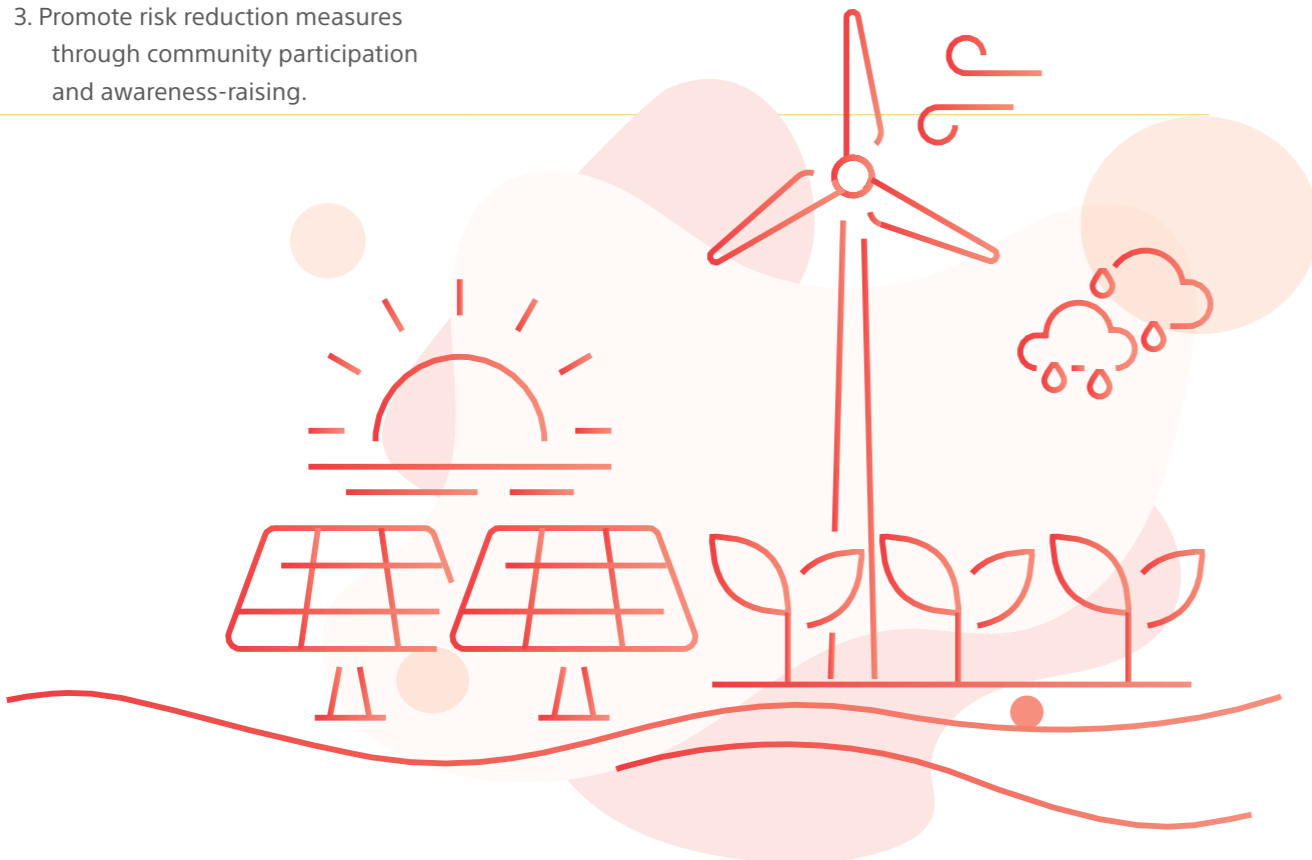
B. Climate change:

1. Mitigate the impact of climate change through adaptation and mitigation measures.
2. Promote renewable energy and energy efficiency.
3. Raise awareness on climate change and its impact on Oman.

C. Disaster risk reduction:

1. Enhance the resilience of communities to natural disasters.
2. Strengthen early warning systems and emergency response mechanisms.
3. Promote risk reduction measures through community participation and awareness-raising.

- The Bank encourages the adoption of renewable energy and energy-efficient solutions through green finance initiatives and operational practices, supporting Oman's transition toward a lower-carbon and more sustainable economy.
- Sustainable consumption is promoted through digitalization and paper-reduction initiatives, including paper-free workflows and process automation, contributing to reduced material use and improved environmental efficiency.
- Climate-related considerations are integrated into the Bank's approach to sustainable finance and operational resilience, supported by energy audits, environmental monitoring, and risk-aware decision-making.
- Bank Muscat strengthens resilience to environmental and climate-related risks through annual inspections of critical infrastructure, robust business continuity planning, and disaster preparedness measures to ensure service continuity during disruptions.



Responsible Banking

Material topics covered:

- Financial Performance and Growth
- Governance and Business Ethics
- Risk Management
- Data Security and Customer Privacy



Financial Performance and Growth

Bank Muscat delivered another year of strong financial results in 2025. We reported a net profit after tax of **255.535 million** for 2025, representing a 13% increase compared to the previous year, confirming our position as one of the Sultanate's leading financial institutions.

The Bank's financial stability is anchored in its strict adherence to international financial reporting standards and a comprehensive system of internal controls. Our strong financial standing continues to be reflected in assessments by major credit rating

agencies. In 2025, the Bank's ratings were reaffirmed, including Moody's: Baa3 (Stable), S&P: BBB- (Stable), and Fitch: BBB- (Stable). Furthermore, the Bank's capital adequacy and liquidity ratios are expected to remain well above regulatory thresholds.

Regular assessments by both internal and external auditors ensure accuracy, transparency, and consistency in financial disclosures, enabling the Bank to meet and often exceed regulatory requirements for funding, liquidity, and capital adequacy.



Governance and Business Ethics

Bank Muscat's governance is grounded in integrity, accountability, and transparency to ensure the confidence of our shareholders, customers, and regulators. We establish a clear separation of responsibilities between the Board of Directors and Executive Management, creating a system of checks and balances that supports sound decision-making and regulatory compliance.

Board of Directors

Bank Muscat's Board of Directors comprises nine non-executive members, ensuring the Board remains focused on oversight and strategy, free from involvement in day-to-day operations, and maintaining clear role separation and strong governance discipline.

Six of the directors are independent, providing objective perspectives and strengthening the Board's ability to make balanced and impartial decisions. Two directors are between the ages of 30 and 50, while seven are over 50, creating an environment in which generational diversity enriches strategic dialogue.

Through our Board Charter and Corporate Governance Report, we clearly outline the delegation of authority and oversight responsibilities. In addition to the continuous evaluation of financial disclosures and the quarterly certification of the Bank's fiscal integrity, the Board demonstrates strong oversight.

The Board brings together a diverse range of expertise, combining deep experience with fresh perspectives

Board Risk Committee	Board Audit Committee	Board Nomination and Compensation Committee
Ensures Bank activities align with the approved risk appetite and reviews risk-reward strategies, risk policies, capital management, and the overall risk management framework.	Oversees financial reporting, internal control systems, audit activities, and fraud risk management, and reviews reports from Internal Audit and other assurance functions.	Manages the nomination and selection of Board and Executive Management members, ensuring they have the required skills, experience, and qualifications.

For more information about Bank Muscat's Board Level Committees, please refer to the Corporate Governance Statement 2025 in the [Annual Report](#).

Board Appraisal and Compensation

Independent performance assessments of the Board of Directors is undertaken by an external evaluator appointed at the Annual General Meeting. The review examines board composition, meeting efficiency, and governance practices.

In 2025, the Bank facilitated 52 hours of training for its Board members equivalent to an average of 6 hours per director supporting continuous learning and strengthening board competency.

Business Ethics

Whistleblowing and Grievance Mechanisms

The **Bank's whistleblowing policy** is specifically designed to safeguard individuals who raise concerns, ensuring they can report issues without fear of retaliation. The policy clearly outlines the reporting process, guarantees confidentiality, and details the investigative steps that are activated once a concern is received.

Bank Muscat offers secure and confidential channels for reporting unethical conduct or misconduct.

Complementing the whistleblowing policy, the Bank has a formal grievance policy that enables employees to raise workplace-related concerns. The process encourages employees to first seek resolution through informal discussions with their department head. If the matter cannot be resolved at this stage, employees may escalate the issue through a written grievance to a senior officer, who will review the matter and take appropriate action.

Bank Muscat conducts regular awareness and training sessions to ensure employees fully understand these mechanisms and feel empowered to use them. These sessions educate staff on how to report concerns, the protections in place, and the steps taken to ensure fair and timely resolution.

Employees are trained on the Code of Conduct as part of the induction process for new joiners and participants in the graduate internship programme. The training is delivered through an e-learning platform launched in 2020 to ensure consistent and broad participation across the workforce. In 2025,

engagement reflected newly onboarded employees and role-based training assignments introduced in the previous year. The role-based modules, which were newly launched and assigned to employees according to their functional responsibilities including new joiners recorded the following participation:

- **205 employees** completed the Business Ethics and Code of Conduct training.
- **8 employees** completed Code of Conduct and Ethics training, including Treasury-specific and Investment Banking and Capital Markets modules.

Anti-money laundering

The Bank maintains a strong Anti-Money Laundering (AML) and Counter-Terrorism Financing (CFT) approach to prevent financial crime and ensure regulatory compliance. Comprehensive training in AML and CFT is provided to all employees, including senior management and the Board of Directors. In 2025, 4,144 employees completed the AML course.

100% of business units analyzed for risks related to money laundering and terrorism financing

100% of transactions screened for money laundering

Fraud Management

Our fraud risk management policy ensures the continued effectiveness of systems, controls, and tools in addressing evolving fraud and cyber risks. We have strengthened our fraud risk management approach through significant investments in advanced prevention and detection technologies helping to identify and mitigate fraud risks such as Fraud Management System (FMS), Visa Risk Manager (VRM), the National Fraud Service for Mastercard (NFS), and CyberSource for e-commerce.

4,177 employees completed fraud awareness and prevention training in 2025

Fraud Awareness Campaign 2025

As part of its customer protection and cyber risk management approach, Bank Muscat implemented the Fraud Awareness Campaign 2025, a Bank-wide initiative designed to proactively educate customers on emerging fraud risks and promote safe banking behaviors. The initiative was developed in close coordination with internal stakeholders, including the Fraud Task Committee and Digital Banking teams, and external partners such as the Royal Oman Police, ensuring alignment with real-world threat patterns and regulatory guidance.

The campaign addressed prevalent and evolving fraud typologies, including OTP misuse, impersonation scams, fake links and websites, fraudulent job offers, fake courier schemes, and investment-related fraud. A 360-degree, multi-channel communication approach was adopted to maximize reach and effectiveness, leveraging social and paid digital platforms, customer bulk email communications, radio and podcast content, outdoor placements, news coverage, and in-house channels such as ATM, CDM, FFM screens, and the Head Office media wall.

In 2025, campaign content generated a cumulative reach of over 9 million impressions across digital and media channels and resulted in more than 22,000 customer engagements, including likes, shares, and comments. Audience feedback was predominantly positive, indicating strong resonance with the messaging and delivery approach.

By integrating customer education with internal controls, continuous monitoring, and cross-sector collaboration, the initiative strengthened the Bank's preventive defenses against fraud and supported the secure adoption of digital banking services.

Conflict of Interest

The Conflicts of Interest Resolution Group at Bank Muscat is composed of key members of senior leadership, including the Head of Human Resources (Chairperson), Head of Compliance (Deputy Chairperson), Head of Internal Audit, and Head of Risk Management. These leaders work collaboratively to ensure that all decisions are fair, objective, and free from undue influence. A minimum consensus of three members is required for any case resolution.

Every conflict-of-interest case undergoes detailed review by the Group. When warranted, cases are forwarded to the customer experience and corporate communication department for additional clearance to ensure alignment with the Bank's communication standards.

Meetings are convened as necessary, based on guidance from the Head of Human Resources. The Group also employs flexible communication methods such as circulated agendas, conference calls, and email correspondence to facilitate timely decision-making. All deliberations and resolutions are thoroughly documented to ensure transparency and accountability.

The Bank also maintains a structured process for managing third-party disclosures. When potential conflicts are identified during supplier registration, the centralized procurement team notifies the Human Resources Policies team, and these cases are then escalated to the Group for final evaluation. To enhance efficiency, we are working toward automating this process.



Risk Management

Our risk governance structure is designed as three lines of defense model, providing clear responsibilities and processes for identifying, assessing, and managing risks across the organization. Several key risk domains including strategic, operational, compliance, and reputational risks are managed by the Bank. Specialized teams are dedicated to managing each type of risk effectively.

The Bank has also implemented detailed Business Continuity Plans (BCP) to ensure operational resilience in the face of disasters or significant service disruptions.

ESG-related risks

Bank Muscat adopts a structured and proactive approach to identifying, assessing, and managing ESG-related risks. Following the issuance of the Central Bank of Oman's circular on "Promoting Sustainable and Green Financial Practices" in the fourth quarter of 2024, the Bank submitted a roadmap outlining its implementation approach. The integration of sustainability considerations into the Bank's risk management framework is currently in progress, with ongoing efforts to enhance internal processes and align with regulatory expectations.

External assessments support the Bank's strong ESG risk profile. Moody's Investors Service assigned Bank Muscat a neutral-to-low ESG Credit Impact Score (CIS-2), indicating limited exposure to ESG-related credit risks. Social risks are effectively managed through the Bank's focus on simplified financial products, transparent customer relationships, and prudent counterparty selection, supported by Oman's regulatory environment, which mitigates risks such as product mis-selling and reinforces long-term customer trust.

Governance-related risks remain low, underpinned by the Bank's status as a publicly listed entity, consistent achievement of financial objectives, and a Board structure with a majority of independent directors. Alignment with the Financial Services Authority's Code of Corporate Governance further enhances oversight and accountability.

External assessments support the Bank's strong ESG risk profile. Moody's Investors Service assigned Bank Muscat a neutral-to-low ESG Credit Impact Score (CIS-2), indicating limited exposure to ESG-related credit risks. Social risks are effectively managed through the Bank's focus on simplified financial products, transparent customer relationships, and prudent counterparty selection, supported by Oman's regulatory environment, which mitigates risks such as product mis-selling and reinforces long-term customer trust.

Data Security and Customer Privacy

Protecting customer information and maintaining trust are fundamental to the Bank's operations. The Bank places strong emphasis on safeguarding the confidentiality, integrity, and availability of customer and business data across all channels. Data security and customer privacy are embedded within the Bank's governance framework and are supported by comprehensive policies, controls, and oversight mechanisms aligned with regulatory requirements and industry best practices.

The Bank maintains a robust information security framework that governs the management, storage, processing, and transmission of data across digital and physical environments. This framework defines clear roles and responsibilities, establishes access control protocols, and sets standards for secure data handling throughout the information lifecycle. Regular reviews are conducted to ensure continued alignment with evolving regulatory expectations, technological developments, and emerging cybersecurity risks.

Cybersecurity and privacy risks are actively managed through a combination of preventive, detective, and corrective controls. Continuous monitoring systems are deployed across data centres, digital platforms, and customer-facing systems to track system performance, service availability, and potential security incidents. These systems enable the timely identification of anomalies and emerging threats, allowing for swift investigation and response to mitigate potential impacts.

To further strengthen oversight, a dedicated IT Command Center operates as a centralized control function for monitoring critical banking systems in real time. Through integrated dashboards and coordinated workflows, cross-functional technology teams maintain enhanced visibility over core platforms and infrastructure. This centralized approach supports faster incident detection, coordinated response actions, and effective communication during potential service disruptions or cybersecurity events, thereby reinforcing operational resilience and service continuity.

Customer privacy considerations are integrated into the design, deployment, and operation of digital services. The Bank applies strict access management controls to ensure that customer data is accessed only by authorized personnel and used solely for legitimate business purposes. Privacy safeguards are embedded

within systems and processes to reduce the risk of unauthorized access, data misuse, or unintended disclosure.

In addition, the Bank implements structured incident management and escalation procedures to address data security and privacy-related events. These procedures ensure that incidents are handled consistently, investigated thoroughly, and resolved in a timely manner, with appropriate remediation actions taken to prevent recurrence. Where required, incidents are escalated in line with internal governance processes and regulatory obligations.

Employee awareness and accountability are recognized as critical components of effective data protection. The Bank promotes a culture of information security through policies, internal controls, and ongoing awareness initiatives, ensuring that employees understand their responsibilities in handling customer information securely and maintaining confidentiality across all service touchpoints.

Through these measures, the Bank reinforces customer confidence in its digital and physical services, supports secure and responsible data management, and ensures that the continued expansion of banking services is underpinned by strong cybersecurity resilience, privacy protection, and regulatory compliance.



Zero
data security
breaches in 2025

Digital Re-KYC Migration through Mobile Banking

Regulatory requirements mandate periodic Know Your Customer (KYC) reviews to ensure customer information remains accurate and up to date. Traditionally, these reviews relied heavily on branch visits and paper-based documentation, resulting in operational inefficiencies and inconvenience for customers.

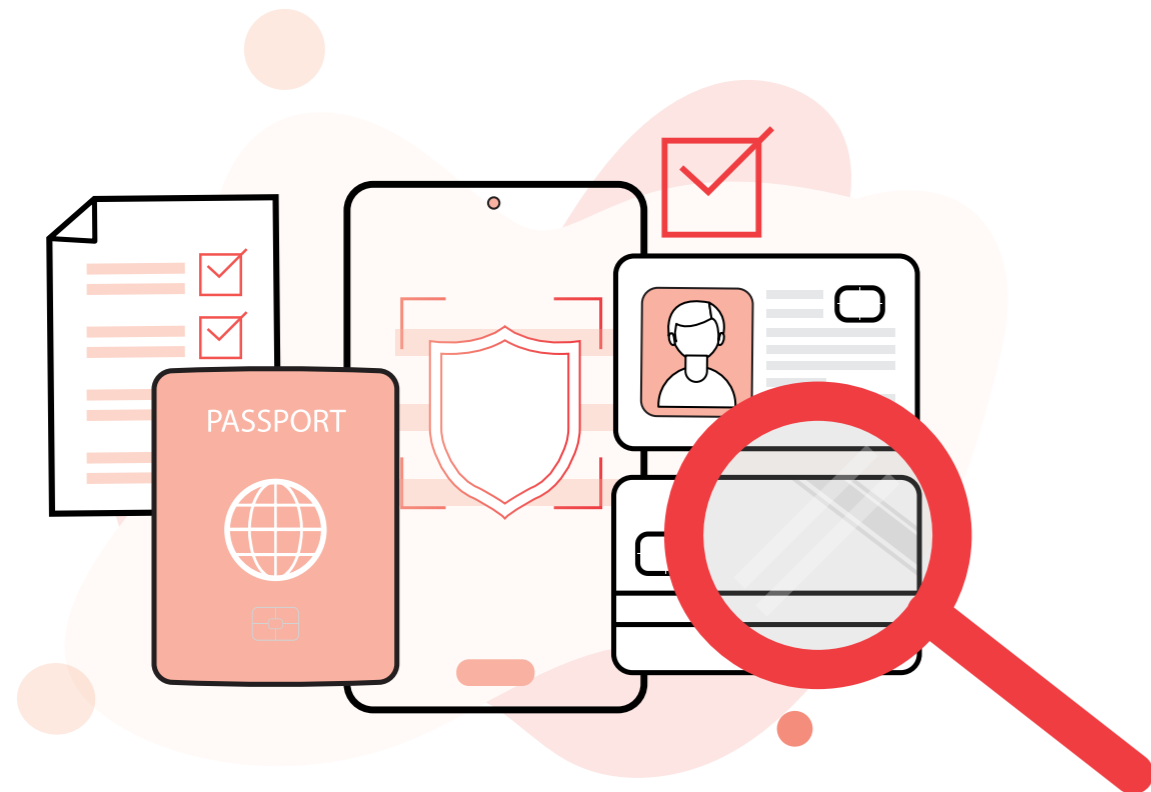
In response to increasing digital adoption, sustainability objectives, and the need for improved service efficiency, the Bank redesigned its re-KYC process by introducing a fully digital solution within its mobile banking application. The new digital re-KYC journey enables customers to complete mandatory KYC updates remotely in a secure and streamlined manner.

The solution integrates digital document submission, automated validation workflows, and compliance controls within a secure digital environment. It was delivered through close cross-functional collaboration between the technology, compliance, risk, and digital business teams.

Digital adoption increased progressively throughout the reporting period, reaching peak digital usage of 77%. The migration contributed to reduced branch congestion, lower reliance on paper-based processes, improved processing efficiency, and continued adherence to regulatory requirements and operational controls.

The digital re-KYC journey allows customers to complete required updates in just a few clicks via their mobile phones, significantly improving convenience and reducing unnecessary branch visits. This enables branch teams to focus on more complex, value-added customer interactions and supports more efficient and sustainable service delivery.

The Bank plans to further enhance the digital re-KYC journey and expand digital KYC capabilities to strengthen customer experience and accelerate digital adoption.



Sustainable Lending and Investment

Material topics covered:

- Sustainable Financing and Investment
- Innovative and Sustainable Products and Services

Aligned UN SDGs:



Sustainable Financing and Investment

Bank Muscat, being the market leader in the Sultanate, was the first institution in Oman to introduce social and environmental compliant financing through a collaboration with the International Finance Corporation (IFC). The Bank's sustainable financing initiatives are designed to deliver both environmental benefits and economic value to customers. A key example is the Green Finance Loan which encourages households to install rooftop solar panels and thereby generate power through renewable energy sources. By adopting this solution, customers can lower their dependence on conventional energy sources, reduce electricity costs, and contribute meaningfully to national sustainability goals.

The Bank has significantly participated in lending various renewable energy projects that include both solar and wind power. The Bank is also developing its own Sustainable Finance Framework (SFF). This framework will equip the Bank to lend and invest in green, social, and sustainability-themed financial instruments (including bonds, loans, and sukuk) aimed at supporting renewable energy development and facilitating the country's transition to a low-carbon economy.

Innovative and Sustainable Products and Services

The Bank's digital roadmap is designed to offer retail and corporate clients' seamless access to services traditionally available at branches, ensuring full functionality across its Digital and Phygital platforms. Our digitalization strategy aims to position the Bank's digital channels as the preferred payment and service method in Oman. Key elements include:

- Expanding the range of branch services available through digital channels.
- Redirecting customer activity from higher-cost physical branches to more efficient electronic channels.
- Reducing cash dependence by promoting card usage, mobile banking, internet banking, and other electronic payment options.
- Providing customers with convenient, 24/7 access to essential banking services.

Through our IBDA program, employees submitted creative ideas that are assessed by management and implemented when feasible to support innovation and continuous improvement. This program helped to accelerate the delivery of new initiatives, beginning with selected departmental projects and gradually expanding across the organization.

Digital products for all customers

Bank Muscat aims to digitalize most daily-banking customer interactions, minimizing the need for branch visits for simple interactions which might be done through Digital and Physical network. The Bank analyzes the reasons behind in-branch traffic and sets annual targets to transition a defined percentage of these activities to digital channels. Progress on these digitalization goals is reported regularly at the Board level.

Bank Muscat offers inclusive banking services to all residents, regardless of income level, through extensive network of branches, ATMs, Cash Deposit, Full Function machines, and Multi-Function Kiosks.

A range of digital solutions has been developed to address specific customer needs:

- The Bank Muscat Remit App, offering remittance services and mobile recharge options in the predominant languages for expat workforce.
- A streamlined digital process enables parents to open accounts for children aged 7 to 18, to nurture savings habits among younger customers. Parents may request debit cards with customized spending limits, and children above age 7 receive limited access to mobile or internet banking.
- The launch of Oman's first Visa virtual corporate credit card and the DigiTrade portal.
- An integrated Transaction Banking Platform that enhances operational efficiency and reduces costs.

In addition to collaborations with monitoring companies to identify high-use services and support targeted marketing initiatives.

Technology and Sustainability

Technology also plays a central role in advancing the Bank's sustainability objectives. Annual inspections of critical sites and systems ensure infrastructure resilience, particularly during emergencies such as natural disasters.

From an environmental standpoint, continuous monitoring by data centers, call centers, social media teams, and external partners helps identify potential sustainability risks including energy consumption and digital waste while optimizing service delivery and resource use.

To amplify its societal impact, the Bank leverages digital tools to promote financial inclusion and strengthen customer engagement. (Please refer to Financial Inclusion, Literacy and Accessibility for more information.)



Customers

Building trust with every interaction.



Value for Customers, Partners and Suppliers

Material topics covered:

- Customer Experience and Responsible Marketing
- Financial Inclusion and Literacy
- Supporting Entrepreneurships and SMEs
- Responsible Procurement

Aligned UN SDGs:



Customer Experience and Responsible Marketing

Responsible Marketing

Bank Muscat ensures that all marketing communications comply with regulatory requirements, including the Financial Consumer Protection Framework.

For products requiring detailed terms and conditions, the Bank provides direct access through clearly linked documents, while concise key fact statements for all offerings are available on its website. This supports the Bank's marketing philosophy, which is secured by transparency and simplicity, enabling customers to access and understand essential information with ease.

To promote informed financial decision-making, the Bank launches continuous awareness campaigns across platforms such as Instagram, X, and LinkedIn. These campaigns address critical topics including safe

fund transfers, and fraud prevention.

To maintain strong engagement with customers, Bank Muscat actively promotes its various feedback and complaint channels, which include a dedicated contact center, email support, social media, and WhatsApp. Corporate care posters have also been introduced in branches to encourage input from corporate and government clients.

Furthermore, the Bank produces educational videos designed to explain its banking products and services, enhancing financial literacy and empowering customers to make well-informed choices.

Customer Management

Bank Muscat continues to elevate its customer experience through sophisticated digital tools. The Bank transforms customer insights into actionable improvements, strengthening loyalty, refining service delivery, and ensuring that every interaction reflects evolving customer needs.

The Voice of the Customer (VOC) program remains a cornerstone of the Bank's customer engagement strategy. Bank Muscat utilizes advanced platforms such as Sprinklr and Qualtrics to manage feedback received through email and social media, significantly strengthening the effectiveness of its VOC framework. These tools enable real-time collection, tracking, and analysis of customer insights.

Customers now enjoy seamless, remote access to a wide range of services through Mobile Banking, Internet Banking, and Self-Service Kiosks. From updating Know Your Customer (KYC) details to applying

for loans or opening savings accounts, customers can complete essential transactions without visiting a branch. Card services have also been reimaged where customers may request home delivery through courier partners or instantly print a replacement debit card at any Self-Service Kiosk.

These digital enhancements resulted in reducing waiting times, simplifying processes, and eliminating unnecessary branch visits.

46%
increase in NPS
in 2025

Customer Rights	
We give customers the right to choose	We give our customers the right to choose and pick the products and services that suit their needs.
We respect our customers	It is part of our culture to respect everyone.
We keep customers' information confidential	We respect the privacy of our customers and maintain confidentiality of their account information.
We listen to customers' needs	We listen to our customers' inquiries and feedback about our Banking services.
We are transparent with customers	We inform our customers about the terms and conditions related to any financial product or service in a transparent manner.

Customer Feedback and Monitoring

WeCare, is a comprehensive feedback management platform that functions as a centralized case-handling system, integrating workflows across both front-line and back-office departments.

WeCare automatically categorizes and assigns cases to the appropriate teams, ensuring timely resolution in line with established Service Level Agreements (SLAs). To enhance accessibility, the platform is fully integrated with Mobile and Internet Banking, enabling customers to submit feedback directly through digital channels. In addition, to standardize the handling of inquiries received via email, Customer care agents were onboarded onto the Bank's social media management tool, Sprinkl, in previous years. During 2025, the Bank expanded the use of the platform by onboarding additional helpdesks to enhance operational coordination, improve response efficiency, and strengthen oversight of customer interactions. This expansion was informed by quality assessment reviews, including the Mystery Shopping Programme and Customer Experience (CX) Maturity Assessment, which identified opportunities to improve email handling processes across certain helpdesks.

In addition, a dedicated WhatsApp channel for merchant customers was integrated into Sprinkl, enabling seamless capture of merchant requests and providing structured 24/7 support through a centralized system.

The Bank maintains rigorous oversight of its feedback processes through continuous monitoring and weekly reporting to all relevant stakeholders. These reports provide visibility into case volumes, SLA compliance, and trend analysis over recent weeks and months, allowing teams to proactively address emerging customer concerns. Quarterly reviews of customer feedback trends and SLA performance are conducted with business units and escalated to senior management through the CX Governance Committees for Retail and Corporate Banking.

The Contact Centre continues to serve as a key customer touchpoint, offering round-the-clock support via email, phone, and the Bank's website

in Arabic, English, and Hindi. Its Integrated Voice Response (IVR) system manages a substantial portion of incoming calls, allowing service agents to dedicate their attention to more complex customer needs. In 2025, the Contact Centre registered 179,855 complaints, representing 83.55% % of the Bank's total complaint volume..

Customer feedback is captured through multiple channels, including QR-code-based surveys deployed across Asalah, Najahi, Baituna, Sayyarati centres, and Meethaq branches. These surveys enable real-time insights into customer experience and service quality across different segments.

In parallel, the Bank utilizes an integrated digital customer engagement platform to manage multichannel interactions, including social media and email correspondence. The system supports centralized case management through automated routing, performance tracking, service level monitoring, and structured escalation processes. This ensures timely resolution of customer queries while maintaining consistent service standards and brand alignment.

The platform's analytics capabilities further enhance oversight by enabling performance measurement, trend analysis, and continuous improvement across customer-facing functions.

Feedback monitoring

Regular internal reviews ensure a focus on service quality

Focus groups

Direct interactions with customers to pinpoint their pain points.

Severity analysis

All complaints are compiled and categorized by their impact level from the customer's perspective.

Survey standardization

Regular meetings with stakeholders are held to discuss and refine customer metrics like NPS, CSAT, and CES.

Complaint handling

A detailed policy delineates the complaint process from registration to resolution.



Financial Inclusion Literacy and Accessibility

Bank Muscat operates the largest distribution network in the Sultanate of Oman, ensuring that underserved and vulnerable communities have access to essential financial services. The Bank maintains a nationwide presence of 198 branches (including service centers). The total number of self-service machines reached 916 units, comprising Automated Teller Machines (ATMs), Cash Deposit Machines (CDMs), multifunctional kiosks (MFK), and others, enabling customers to conduct transactions conveniently and around the clock, through the biggest network in Oman.

To address the diverse needs of its customer base, the Bank has introduced a range of tailored financial solutions. The Woqar Banking Package delivers targeted services designed specifically for retirees, supporting their financial stability and day-to-day banking needs. In parallel, Shahadati Education Financing provides students pursuing higher education with accessible funding options and flexible repayment terms, helping to reduce financial barriers to education and promote long-term socio-economic development.

The Bank delivers inclusive banking services that support customers with disabilities by equipping branches across all governorates with enhanced accessibility features, which are being systematically extended to additional locations as part of the Bank's branch modernization program.

These enhancements include tactile guidance paths for visually impaired customers, accessible service counters, wider corridors, and dedicated waiting areas for wheelchair users, ensuring safe, dignified, and independent access to banking services.

To further enable independent banking, ATMs at designated branches have been upgraded with braille-enabled keypads, lowered installation heights, and audio-assistance kits to support visually impaired customers. These accessibility enhancements are being progressively rolled out across the wider ATM network.

Digital channels also play an important role in supporting accessibility and financial inclusion. The

Bank's mobile banking application supports screen-reading functionality on both Android and iOS platforms. In addition, customer disability identifiers are embedded within the core banking system, enabling service teams across branches, call centres, and digital channels to proactively anticipate customer needs and deliver tailored support without requiring repeated disclosure.

Complementing these measures, the Bank provides tailored banking benefits for customers with disabilities, including preferential loan terms and reduced service charges, to ease financial access and promote inclusion. The Bank's secure card delivery service further reduces the need for branch visits while maintaining robust tracking and dispatch protocols.

The Bank partners with organizations supporting individuals with hearing and visual impairments to facilitate the provision of assistive tools. These efforts are reinforced through structured employee training programs, including sign-language instruction and disability-focused e-learning modules. Such initiatives equip frontline and support teams with the skills and awareness needed to deliver respectful, informed, and consistent customer interactions across all service touchpoints.

Oversight of accessibility and inclusion practices is maintained through adherence to Central Bank of Oman (CBO) guidelines, supported by periodic reporting and a dedicated policy framework for serving customers with disabilities, approved by the Board of Directors.

38%
Increase in trained employees in sign language and serve people with disabilities

Supporting Entrepreneurship and SMEs

Small and Medium Enterprises (SMEs) represent a vital pillar of Oman's economy, and Bank Muscat focuses on integrating this sector into the nation's broader financial inclusion landscape. Therefore, in alignment with Oman Vision 2040, the Bank has introduced a suite of innovative products and services designed to meet the evolving needs of Micro, Small, and Medium Enterprises (MSMEs).

At the lead of these efforts is the Najahi account, which offers collateral-free financing and enables businesses across diverse sectors including retail, trading, and agriculture to access essential capital to promote self-employment and stimulate economic activity.

The Bank also strengthens MSME capabilities through

its advanced digital banking platforms, available in both Arabic and English. Through the Corporate Online Banking system, customers can efficiently manage their financial operations, including fund transfers, bill payments, bulk vendor settlements, and salary disbursements under the Wages Protection System.

We also introduced an upgraded corporate banking website that provides seamless access to business loans, trade finance solutions, and sector-specific insights. Customers can utilize e-Applications for trade services and other banking needs, ensuring streamlined support and improved accessibility for the SME sector.



Responsible Procurement

Our procurement policy and supplier code of conduct outline expectations for ethical procurement, showing clear requirements for suppliers to uphold ESG standards. Sustainability clauses are integrated into contractual agreements to ensure supplier accountability. We introduced Schedule No. 03 into its standard contract terms and conditions. This dedicated CSR schedule highlights expectations across the three pillars of sustainability and regular monitoring is carried out to assess compliance and progress:

- **Economics (Profit):** Suppliers are expected to demonstrate sound and sustainable economic practices.
- **Environmental (Planet):** Suppliers must support environmental stewardship and sustainable development.
- **Social (People):** Suppliers are required to uphold social responsibility and human rights in all operations

Suppliers are required to comply with all applicable environmental laws and regulations, maintain necessary permits, and implement effective environmental management systems. This includes identifying environmental risks, monitoring performance, and continuously improving practices. The Bank also encourages the adoption of environmentally responsible technologies and initiatives aimed at reducing environmental impact and carbon emissions.

In the social aspect, we make sure our suppliers are not involved in forced labour, child labour, and unsafe working conditions by embedding anti-forced labour and anti-child labour provisions into contracts, emphasized through mandatory compliance reporting.

The procurement department applies a comprehensive approach that includes:

1. Prioritizing high-risk procurement categories such as imported goods and outsourced services for enhanced scrutiny.
2. Carrying out regular audits to verify supplier compliance with ethical labour standards.
3. Engaging with industry partners and maintaining whistleblowing channels to detect and address

unethical practices.

4. Providing training for staff and suppliers on ethical labour and responsible procurement practices.
5. Maintaining accessible reporting mechanisms for concerns related to violations.

11%
increase in the number
of suppliers

The Bank also conducts supplier audits focused on environmental performance, initially targeting vendors with significant transaction volumes. These audits have since expanded to encompass broader ESG compliance. Ongoing audits and monitoring mechanisms help mitigate risks and strengthen the integrity of the Bank's procurement ecosystem.

The Bank works closely with its suppliers including a significant base of local MSMEs to promote responsible business practices that contribute to national economic development. A strong emphasis on local sourcing supports the In-Country Value framework and strengthen Oman's supply chain ecosystem.

89%
of our suppliers are local

Employees

Culture that inspires growth.



Value for Our People

Material topics covered:

- Diversity and Inclusion
- Talent Attraction, Development and Retention
- Employee Engagement and Safety

Aligned UN SDGs:



Diversity and Inclusion

Bank Muscat recognizes that a workforce in which employees of all backgrounds, genders, ethnicities, and identities feel respected and valued is essential to empowering them to contribute to the organization's success.

We continually revisit our policies and practices to promote equity, fair representation and providing an open and supportive workplace culture. The Bank actively supports the professional development and advancement of women across the organization. Through equal opportunities, targeted development initiatives, and a culture that embraces diverse viewpoints, we continue to champion gender equity.

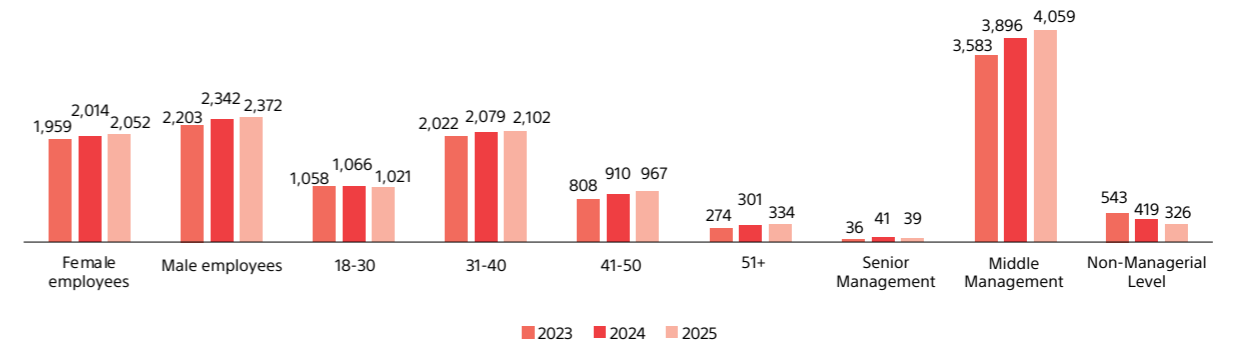
1.9%
increase in female employees in 2025

Bank Muscat promotes youth inclusion through its internship program, which is designed to equip emerging talent with the skills and exposure needed to succeed in their future careers. The program welcomes

students from educational institutions across the Sultanate, offering them meaningful, hands-on experience within the banking sector.

Structured to complement students' academic pathways, the program helps participants develop practical competencies that enhance their readiness for the workplace. Interns rotate through various areas of the Bank including finance, audit, IT, and branch operations gaining a broad understanding of banking functions and the financial industry as a whole.

Workforce (Number)



As one of the largest employers in Oman, Bank Muscat is proud to maintain a workforce in which Omanis represent a substantial proportion of its employees.

The Bank works closely with universities, the Ministry of Manpower, and other key partners to attract and develop Omani talent. Through active participation in career fairs and national employment initiatives, Bank Muscat continues to identify promising candidates and provide them with meaningful pathways for growth within the organization.

The Bank places strong emphasis on the professional

and personal development of its Omani employees. Comprehensive training and development programs are designed to equip staff with the knowledge, skills, and capabilities needed to excel in their roles, supporting both individual advancement and the Bank's long-term success. (Please refer to the Talent Attraction, Development and Retention section for more information.)

1.4%
increase in Omani employees in 2025

1.8%
increase in female Omani nationals

Employee Engagement and Safety

To foster a positive work environment that supports employee satisfaction, engagement, and well-being, Bank Muscat conducts regular employee surveys ranging from pulse checks to comprehensive assessments of HR performance. Insights from these surveys enable the Bank to identify opportunities for improvement and continuously enhance the overall employee experience.

In recognition of its strong workplace culture, the Bank received the external "Great Place to Work" certification. The evaluation process comprised a detailed HR assessment conducted by the HR and Administration General Manager, alongside an employee survey capturing perceptions of corporate culture, career growth opportunities, HR policies, workplace relationships, and compensation and benefits.



Health and Wellbeing

The Bank's Health and Safety Policy, aligned with regulatory requirements and approved by the Ministry of Manpower, ensures a safe and supportive workplace through regular inspections, structured training programs, and emergency preparedness initiatives.

Employee well-being programs are guided by seven core pillars that inform progra design and delivery:



In 2025, Bank Muscat continued to invest in employee engagement and wellness through various impactful programs to create a healthy, inclusive, and engaging environment in which employees feel supported in all aspects of their personal and professional lives:

- Office Yoga:** Promoted physical and mental wellness among employees.
- Health Checks:** Offered free medical screenings in collaboration with local hospitals to encourage proactive health management.
- Pulse Surveys:** Conducted regular surveys to better understand and address employee needs and concerns.

- Diversity and Inclusion Celebrations:** Celebrated events such as Women's Day, Father's Day, Mother's Day, National Day, International Banks Day, Christmas, and Diwali to foster a diverse and inclusive workplace culture.
- Ongoing Engagement:** Leveraged Workvivo to enhance organizational communication and ensure employees remain connected and informed.

Talent Attraction, Development and Retention

Human Capital Development

Human capital development at Bank Muscat is supported through an extensive range of training programmes, e-learning courses, and development initiatives tailored to diverse job functions and career stages. The Bank adopts a structured and forward-looking approach to capability development, ensuring employees are equipped to navigate evolving regulatory, technological, and market dynamics.

Functional Development Academies

- At the Trade Finance Academy in 2025, 11 employees received specialized training in international trade finance, document checking, and system enhancements, strengthening technical expertise in core operational areas through completion of the Certificate for Documentary Credit Specialist (CDCS). This initiative reinforces technical depth in critical banking operations and supports service excellence across trade-related functions.

Jadara Academy:

- The Jadara Academy has established a comprehensive framework for learning and development across the organization. In total, 1,059 training programs and online modules were delivered in 2025, reflecting the breadth of development initiatives available to employees across all functions and business units. These programmes span technical, behavioural, compliance, and leadership disciplines, ensuring balanced capability development across the Bank.
- The Jadara Technology Academy's tailored-made Cloud Academy Platform, launched in 2024, was designed to empower technology professionals with the knowledge and capabilities required to excel in their roles. The platform hosts a wide range of specialized technology training programs, practical labs, and certification examinations. In 2025, 308 staff members from Information Technology and PMO completed 1,945 courses and 1,757 labs through the platform,

strengthening digital proficiency and supporting technology-enabled transformation across the Bank. The platform continues to play a central role in advancing the Bank's digital transformation agenda and strengthening internal technology resilience.

Artificial Intelligence Academy (AI):

The Bank launched the Artificial Intelligence (AI) Academy in July 2025 to strengthen internal AI capabilities and support a targeted threefold increase in AI adoption over the next two years. As part of this initiative, 10 graduates were recruited and trained to build in-house technical expertise. The Academy delivered three structured programs: the AI and LLM Developer Program for 10 fresh graduates, focused on developing advanced technical proficiency in artificial intelligence and large language models; a program for 43 techno-functional users aimed at applying AI solutions to enhance business decision-making and operational productivity; and an AI Masterclass for 34 business leaders, designed to equip senior management with the knowledge required to oversee responsible and effective AI adoption across the organization. Through these multi-tiered learning tracks, the Bank is strengthening AI governance, technical depth, and enterprise-wide adoption capability

Leadership Development and Management Development

- The High Potential Graduate Programme supported the development of 51 graduates through completed batches in 2025, while 58 graduates were enrolled in newly launched batches, offering a structured pathway for early-career talent development. The program is designed to accelerate leadership readiness and strengthen succession planning pipelines.
- The EAGLEs Leadership Engagement Programme (Engage, Align, Grow, Learn, and Evolve) delivered targeted leadership training to 71 participants in 2025, strengthening engagement, collaboration, and organizational alignment.
- The Bank launched a new specialized batch under

its Leadership Engagement Program, “EAGLEs,” tailored specifically for Branch Managers. This targeted initiative has been strategically designed to strengthen their understanding of branch-level KPIs, enhance leadership effectiveness, and reinforce alignment with the Bank’s strategic objectives. The program is structured to cover 180 Branch Managers across Personal Banking, Corporate Branches, and Meethaq Islamic Banking, delivered in two batches. Currently, 81 participants are enrolled, with completion expected by February 2026. This initiative strengthens frontline leadership capability and enhances performance accountability at branch level.

- The Management Development Program for First-Time Managers is due to launch, with 80 employees expected to be enrolled across two upcoming batches to support their transition into supervisory and managerial roles. The program focuses on foundational leadership competencies, people management, and performance oversight.
- As part of executive development, four senior managers attended the Advanced Management Programme (AMP) at INSEAD, France. This exposure to global executive education strengthens strategic thinking and international best practice alignment.
- To strengthen early-career talent pipelines, the Graduate Internship Programme continued to provide structured learning and nine months of practical, on-the-job experience. On average, 200 graduates per year participate in the programme, supporting youth employment and long-term workforce readiness. The program contributes to national workforce development and enhances employability among Omani graduates.

Overall, the Bank recorded a significant expansion in learning delivery during 2025, with 34,580 training seats utilized, translating into 38,134 training man-days. This represents a substantial investment in workforce capability development and organizational resilience.

In parallel, Bank Muscat supported employee

development through local and international scholarship programmes and professional certifications. During 2025, 7 employees graduated through the international scholarship programme, while 8 employees are currently pursuing overseas studies. In addition, 143 employees participated in the educational assistance programme at local colleges and universities.

With regards to professional certifications, 79 employees obtained professional certifications in 2025 across key disciplines such as trade finance, project management, and technology, with an additional 49 employees currently enrolled in certification programmes. These certifications enhance technical expertise and reinforce professional standards across critical business areas.

The Bank’s Educational Assistance Scheme (EAS) represents a core initiative through which employees are supported in pursuing academic and professional qualifications. On an annual basis, the Bank conducts a structured evaluation of local universities, colleges, and their respective programmes, taking into account accreditation status as recognized by the Oman Authority for Academic Accreditation.

In addition, the Bank offers overseas scholarship opportunities to employees pursuing postgraduate studies aligned with the banking sector and emerging industry developments. A formally approved list of universities and academic programmes is updated annually, based on international academic reputation, recognition in Financial Times university rankings, and endorsement by the Ministry of Higher Education.

Aligned with its sustainability objectives, the Bank integrates ESG-related learning into its development curriculum, exposing employees to topics such as MSX guidelines, ESG reporting, and sustainable banking practices.

Jadara Academy

The Jadara Academy serves as the Bank’s dedicated learning and development centre and a comprehensive platform for all staff training program. From onboarding through advanced career development, the Academy supports employee growth while strengthening organizational readiness to address increasing operational complexity and evolving local and global banking trends.

By combining international best practices with the Bank’s operational expertise, Jadara Academy delivers a balanced mix of functional, behavioural, and leadership development program, many of which leverage the expertise of in-house leaders and subject-matter specialists.

Jadara Academy, accredited by leading global development bodies, delivering world-class professional learning. By combining international best practices with the Bank’s operational expertise, the Academy ensures employees continue to build skills that meet global standards.

Performance Management

The Bank’s performance management framework promotes career growth through well-defined Key Result Areas (KRAs), structured mid-year reviews, and comprehensive annual appraisals.

Adopting the 70-20-10 learning model 70% experiential learning, 20% mentorship, and 10%

formal training the Bank cultivates a holistic development environment. Continuous tracking of learning outcomes enables the organisation to strengthen internal capabilities and establish a strong succession pipeline.

Objective setting	Mid-year Review	Annual appraisal	Reward
KRAs are set for all employees	Interim review and performance tracking	Year-end appraisal cycle with ratings	Increment and bonus pay-out

100% of employees received performance review

Community

Investments that create lasting impact.



Value for Communities

Material topics covered:

- National Socio-Economic Development

Aligned UN SDGs:



National Socio-Economic Development

Bank Muscat follows a structured CSR program aligned with national development priorities and focused on delivering measurable social outcomes. Initiatives implemented during the year addressed key themes including social welfare, inclusion, youth development, education, health, sports, environmental awareness, community support and volunteering. Programs were delivered in collaboration with government entities, civil society organizations, and community partners across the Sultanate, ensuring targeted and locally relevant impact.

CSR Programs

In recognition of its pioneering role in Corporate Social Responsibility (CSR), Bank Muscat continues to demonstrate its long-standing commitment to the Omani community through the implementation of structured, measurable, and impact-driven CSR programs. These initiatives are aligned with national development priorities and address key social needs across the Sultanate, covering social welfare, inclusion, youth development, education, health, sports, environmental awareness, and community engagement.

The Bank's CSR and sustainability strategy focuses on delivering long-term value to society and the nation, guided by its vision "To serve you better, every day." The following section provides a high-level summary of key CSR initiatives and their quantified impact during the reporting period.

Social Welfare

Fak Kurba Program

The Fak Kurba Program is a flagship humanitarian initiative implemented by Bank Muscat in partnership with the Omani Lawyers Association. The program supports individuals facing financial hardship arising from civil, labour, commercial, and personal cases by providing financial assistance that enables case resolution and social reintegration.

In 2025, the Bank participation in the program and supported the release of 346 humanitarian cases, bringing the cumulative total to 1,903 cases since 2018. All supported cases are subject to strict eligibility criteria, legal review, and validation, and explicitly exclude any banking-related liabilities, ensuring transparency, fairness, and strong governance.

Tadhamun Program

The Tadhamun Program is implemented in collaboration with the Ministry of Social Development to support registered social welfare and low-income families across the Sultanate. The program focuses on improving basic living conditions through the provision of essential household appliances and furniture.

In 2025, the program benefited 162 families, increasing the total number of supported families to more than 2,370 since its launch in 2013. Tadhamun follows a needs-based approach, working through official government social welfare systems to ensure equitable and targeted support.

Inclusion Program (People with Disabilities)

Bank Muscat continued to advance social inclusion through initiatives supporting people with disabilities. During the year, the Bank partnered with specialized associations supporting individuals with visual and hearing impairments, providing assistive equipment such as braille tools, hearing aids, and mobility devices to enhance independence and quality of life.

In 2025, the Bank efforts also included the organization of the second edition of the Himmam Carnival, which brought together more than 500 participants, including people with disabilities and their families, in an inclusive and interactive community environment aimed at promoting social integration, awareness, and empowerment.

Youth Development and Education Programs

As part of its education and youth development agenda, Bank Muscat continued to execute its CSR initiative Maliyat Academy, a national financial education initiative implemented in partnership with the Ministry of Education.

By the end of 2025, the initiative had benefited more than 100,000 students, delivered by more than 1,000 teachers across more than 800 schools

in various governorates across the Sultanate. The program equips students with essential financial and life skills, including budgeting, saving, and responsible financial decision-making, contributing to early financial awareness and long-term economic resilience.

Complementing this initiative, the Bank also supported education and youth development through CSR programs that included support to schools and educational institutions, provision of learning resources and equipment, and participation in student-focused community initiatives.

Health and Wellbeing Initiatives

Supporting public health and community wellbeing remains a key pillar of Bank Muscat's CSR approach. During the reporting period, the Bank partnered with healthcare institutions and medical associations to support the provision of medical equipment and health-related services.

In 2025, this included support to Khoula Hospital through the provision of advanced medical equipment for the early diagnoses of diseases, contributing to enhanced diagnostic capacity and improved access to critical healthcare services.

Green Sports Program

The Green Sports Program remains one of Bank Muscat's flagship CSR initiatives, promoting youth development, healthy lifestyles, and community cohesion through the enhancement of sports infrastructure across the Sultanate.

In 2025, the program supported 20 new sports teams, bringing the cumulative total to 223 teams supported nationwide since the program's launch in 2012. The program incorporates sustainability considerations using natural and artificial turf, energy-efficient lighting systems, and water desalination solutions, contributing to environmentally responsible sports infrastructure.

Community Support and Employee Volunteering

Bank Muscat continued to implement seasonal humanitarian campaigns to provide timely support to families during periods of heightened social

and economic need. During 2025, these initiatives included the distribution of Ramadan food baskets, Eid clothing support, back-to-school assistance, and clothing recycling programmes, delivered in collaboration with charitable organizations and community partners to ensure effective outreach and measurable impact.

Employee engagement plays a central role in amplifying the Bank's community impact. Throughout the year, employees actively participated in volunteer-led initiatives supporting humanitarian campaigns, social welfare programmes, and community events benefiting vulnerable groups. Notably, employees also organized two blood donation drives, reinforcing a culture of volunteerism and shared social responsibility across the Bank.



Environment

Green action for a bright future.



Managing our Environmental Impact

Material topics covered:

- Climate Change and Emissions
- Environmental Impact

Aligned UN SDGs:



Climate Change and Emissions

Climate change presents both risks and opportunities for the banking sector, with implications for financial stability, customer resilience, and long-term value creation. Bank Muscat recognizes its responsibility to manage and reduce emissions from its operations while supporting the transition to a low-carbon economy.

The Bank has initiated the development of a comprehensive ESG data framework to enable the systematic monitoring and evaluation of ESG activities, providing a foundation for measuring

the environmental impacts of its operations. By developing its first operational environmental impact baseline, the Bank has adopted a data-driven approach to identifying opportunities to reduce emissions and enhance sustainability performance across its operations. In parallel, enhanced reporting processes have been introduced to support informed ESG-related decision-making, generating insights that guide the integration of sustainability considerations into operational planning and strategic initiatives.

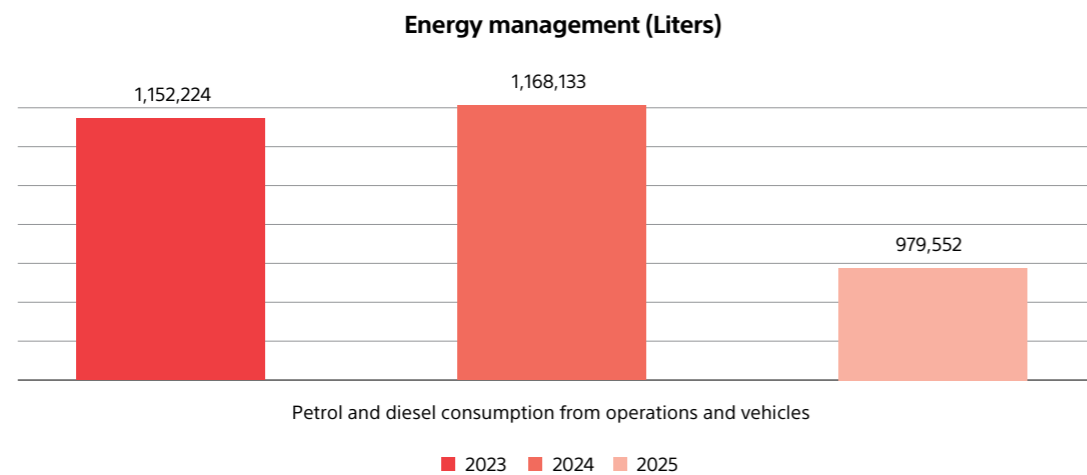
Energy Consumption and Efficiency

Bank Muscat has introduced a range of initiatives focused on reducing energy consumption and improving resource efficiency.

- Non-essential lighting, including parking and external streetlights, was programmed to be switched off during non-operational hours.
- Computer monitors and central processing units were configured to enter automatic sleep mode outside working hours
- Shutting down Air Handling Units in office areas at night to achieve additional energy savings without affecting operations.
- Replace halogen lighting with energy-efficient LED fixtures as part of routine maintenance and upgrades.

We recorded zero fines related to non-compliance with environmental regulations.

16% reduction in direct energy consumption in 2025.



Greenhouse Gas (GHG) Emissions

The Bank monitors and manages GHG emissions associated with its operations to better understand its environmental footprint and support climate-related risk management. By establishing emissions baselines and improving data quality, the Bank aims to identify reduction opportunities.

The Bank is evaluating the potential transition of its vehicle fleet to electric vehicles (EVs). Ongoing trials are assessing the reliability and practicality of EVs to support the adoption of more sustainable transportation solutions.

Environmental Impact

Water Management

We acknowledge the importance of responsible water use and management, particularly in water-stressed regions. Through monitoring consumption and promoting efficiency across our operations, we aim to minimize environmental impact.

At the Bank's headquarters, wash basin sensors have been installed to optimize water use, ensuring efficient consumption. Additionally, regulated flush systems have been implemented in restrooms to further reduce unnecessary water waste.



Waste Management

Reducing the volume of waste sent to landfills and promoting environmentally responsible disposal practices are key priorities for Bank Muscat. The Bank closely tracks its waste generation and prioritizes the use of durable, high-quality materials to minimize replacements. Wherever possible, assets are repaired or repurposed, supporting a circular economy approach and reducing unnecessary disposal.

In 2025, the Bank strengthened its waste-reduction efforts by initiating a plastic bottle recycling program across its facilities. Through this initiative, approximately 11,500 plastic bottles, equivalent to 290 kg of plastic, were recycled during the year. This action contributed to reducing general waste volumes and enhancing the ecological value of the Bank's facilities.

Internal initiatives have been launched to assess the most paper-intensive processes and transition them toward digital, paper-free alternatives. We conducted an analysis of A4 paper usage across various workflows, providing departments with data-driven insights to optimize operations and adopt more sustainable practices. While coordinating stakeholders and supporting a smooth transition to paperless processes presented challenges, these efforts have contributed to improved efficiency and reduced paper consumption.

To further support effective waste management, the Bank collaborates with specialized organizations, including Oman's Holding Company for Environmental Services (SAOC) for the management of electronic and battery waste, and Averda for the sustainable handling of general waste.

177%
increase in waste
recycling

49%
decrease in waste
generated



Appendices



Appendices

Appendix (A): Data pack

Environmental

Energy consumption	Unit	2023	2024	2025
Petrol consumption from operations and vehicles	Liters	1,150,388	1,166,248	978,567
Diesel consumption from operations and vehicles	Liters	1,836	1,885	985
Electricity consumption	kWh	11,099,000	11,959,000	11,997,000

Emissions	Unit	2023	2024	2025
Total scope 1 emissions	tCO2e	2,712	2,750	2,292
Total scope 2 emissions	tCO2e	4,806	5,178	4,898
Total scope 1 + scope 2 emissions	tCO2e	7,518	7,928	7,191
GHG intensity (scope 1+ scope 2)	tCO2e/per employee	1.81	1.82	1.63

1For calculating Scope 1 emissions, Bank Muscat used UK BEIS emission conversion factors, for all three years. To calculate the Scope 2 emissions, the Bank has used International Energy Agency's (IEA) emission factors in 2025.

Water Management	Unit	2023	2024	2025
Total water withdrawal	Cubic meter	83,839	87,092	103,072
Water withdrawal intensity	Cubic meter / per employee	20.14	19.99	23.29

Waste management	Unit	2023	2024	2025
Total non-hazardous waste generated (general)	Skips (5000 LTR)	794	812	833
Total amount of hazardous waste generated (WEEE)	Kilograms	51,088	59,426	14,900
Waste recycled (Shredding)	Kilograms	15,954	10,863	30,100

Social

Customer Experience	Unit	2023	2024	2025
CSAT	Percentage	81%	80%	84%
Net promoter score (NPS) (0-100)	Number	41.7	29.9	43.6
Percentage of customers responding to the survey	Percentage	1%	1.4%	2%
Number of resolved complaints that were raised through the complaint channels	Number	174,611	215,047	194,912
Percentage of resolved complaints that were raised through the complaint channels	Percentage	78%	98%	98%
Average response rate for client complaints	Working days	9	12.6	8
Overall customer satisfaction for complaint resolution	Percentage	64%	64%	70%

Accessibility	Unit	2023	2024	2025
The total number of customers with disabilities (including number of visually impaired customers)	Number	NA	2,733	3,714
The number of visually impaired customers	Number	NA	496	1,098
Trained staff to serve people with disabilities	Number	NA	69	121
Trained staff in sign language	Number	NA	150	182
Branches in low-populated and economically disadvantaged areas	Number	6	6	6
ATMs in low populated and economically disadvantaged areas	Number	7	7	7

Social

Workforce Composition	Unit	2023	2024	2025
Total number of full-time employees	Number	4,162	4,356	4,424
Female employee	Number	47%	46%	46%
Male employee	Number	53%	54%	54%
Workforce Breakdown by Age				
18-30	Number	1,058	1,066	1,021
31-40	Number	2,022	2,079	2,102
41-50	Number	808	910	967
51+	Number	274	301	334
Workforce Breakdown by Category				
Senior Management	Number	36	41	39
Male employees in senior management	Number	30	33	31
Female employees in senior management	Number	6	8	8
Middle Management	Number	3,583	3,896	4,059
Male employees in middle management	Number	1,848	2,028	2,114
Female employees in middle management	Number	1,735	1,868	1,945
Other Levels	Number	543	419	326
Male employees	Number	325	281	227
Female employees	Number	218	138	99

Social

New hires and turnover	Unit	2023	2024	2025
Total number of new employees who joined the organization	Number	443	401	264
Total number of new employees who joined the organization (female)	Number	144	127	89
Total number of new employees who joined the organization (male)	Number	299	274	175
Percentage of female new hires	Percentage	33%	32%	34%
Percentage of male new hires	Percentage	67%	68%	66%
Total number of new employees who joined the organization (18-30)	Number	301	295	208
Total number of new employees who joined the organization (31-40)	Number	118	76	43
Total number of new employees who joined the organization (41-50)	Number	21	26	10
Total number of new employees who joined the organization (51+)	Number	3	4	3
Total number of employees who left the organization	Number	211	207	196
Total number of employees who left the organization (female)	Number	68	73	51
Total number of employees who left the organization (male)	Number	143	134	145
Total number of employees who left the organization (18-30)	Number	58	72	71
Total number of employees who left the organization (31-40)	Number	81	74	68
Total number of employees who left the organization (41-50)	Number	36	25	25
Total number of employees who left the organization (51+)	Number	36	36	32

Social

Parental leave	Unit	2023	2024	2025
Total number of employees that took parental leave (female)	Number	174	187	197
Total number of employees that took parental leave (male)	Number	18	151	167
Total number of employees that took parental leave	Number	192	338	364
Total number of employees who returned to work after parental leave ended (return to work) (female)	Number	174	131	152
Total number of employees who returned to work after parental leave ended (return to work) (male)	Number	18	150	167
Total number of employees who returned to work after parental leave ended (return to work)	Number	192	281	319

Omanization	Unit	2023	2024	2025
Full-time national employees	Number	3,872	4,024	4,081
Female national employee	Number	1,950	2,003	2,040
Male national employees	Number	1,922	2,021	2,041
National full-time employees in senior management	Number	30	34	33
Percentage of nationalization among total workforce	Percentage	93%	92%	92%
Percentage of nationalization in senior management	Percentage	83%	83%	85%
Number of employees of other nationalities	Number	290	332	343

Social

Training	Unit	2023	2024	2025
Average hours of training per year per female employee	Hours	78.19	87.00	62.38
Average hours of training per year per male employee	Hours	94.99	78.68	62.09
Average hours of training per year per employee	Hours	86.10	82.52	62.22
Average hours of training per year for management levels	Hours	15.75	19.63	14.54
Average hours of training per year for middle management levels	Hours	89.81	85.10	63.95
Average hours of training per year for non-management levels	Hours	66.08	64.72	47.20
Total number of training opportunities for female employees	Number	21,100	22,727	16,370
Total number of training opportunities for male employees	Number	22,504	24,010	18,210
Total number of training opportunities for total workforce	Number	43,604	46,737	34,580
Total number of training opportunities for senior management level	Number	81	104	69
Total number of training opportunities for middle management level	Number	46,020	43,107	32,462
Total number of training opportunities for non-management level	Number	5,125	3,526	2,049

Governance

Procurement	Unit	2023	2024	2025
Total number of suppliers	Number	705	1,672	1,257
Total number of local suppliers	Number	564	1,238	1,115
Percentage of local suppliers	Percentage	80%	74%	89%

Governance structure	Unit	2023	2024	2025
Total number of board members	Number	9	9	9
Total number of independent members	Number	6	6	6
Total number of non-independent members	Number	3	3	3
Total number of executive members	Number	0	0	0
Total number of non-executive members	Number	9	9	9
Total board seats occupied by women	Number	0	0	0
Total board seats occupied by men	Number	9	9	9
Total number of board members under 30 years of age	Number	0	0	0
Total number of board members between 30-50 years of age	Number	3	2	2
Total number of board members over 50 years of age	Number	6	7	7
Total number of board members who are nationals	Number	8	8	7
Percentage of committee chairs occupied by women	Percentage	0%	0%	0%
Percentage of committee chairs occupied by men	Percentage	100%	100%	100%

Board training	Unit	2023	2024	2025
Total number for training hours delivered to board members	Number	66	42	52

Governance

Data privacy and cyber security	Unit	2023	2024	2025
Number of data security breaches	Number	0	0	0
Number of data security breaches involving customers' personally identifiable information	Number	0	0	0
Percentage of data security breaches involving customers' personally identifiable information	Percentage	0	0	0
Actual cyberattacks	Number	0	0	0

Financial performance	Unit	2023	2024	2025
Total assets	OMR 000'	13,673,371	13,911,955	15,129,096
Total equity	OMR 000'	2,354,855	2,444,833	2,592,126
Net profit after tax	OMR 000'	212,446	225,580	255,535
Operating income / revenues (before recovery and charges)	OMR 000'	512,821	542,705	587,563
Operating costs (excluding depreciation)	OMR 000'	176,435	187,995	198,375
Employee wages and benefits	OMR 000'	113,754	120,734	127,809
Cash dividends to shareholders	OMR 000'	116,349	123,856	135,115
Tax expense	OMR 000'	39,774	44,453	48,529
Depreciation	OMR 000'	19,954	21,267	24,876

Shariah Compliance	Unit	2023	2024	2025
Shariah Supervisory Board	Number of Members	5	5	5

Appendix (B): Material Issues and Definitions

ESG material issue	Category	Description
Climate Change and Emissions	Environment	Addressing global warming by reducing greenhouse gas emissions through energy efficiency, renewable energy use, and operational improvements. Includes managing financed emissions by aligning lending and investments with sustainability goals to minimise the carbon footprint of financed activities.
Environmental Impact	Environment	Reducing the environmental footprint of operations by managing water usage, minimising waste, and protecting biodiversity.
National Socio-Economic Development	Social	Contributing to economic progress and social well-being through initiatives aligned with the UN SDGs. Includes empowering communities via financial support, sponsorships, donations, and employee volunteerism to foster sustainable development.
Employee Engagement and Safety	Social	The approach taken by the Bank to ensure the physical and mental health, safety, financial security, and sense of belonging of its employees. This includes measures such as occupational health and safety compliance, and initiatives to support overall wellbeing and sustain a high level of employee engagement.
Diversity and Inclusion	Social	The policies, practices, and initiatives implemented within the Bank to foster a culture of diversity, equity, and inclusion. These initiatives aim to embrace individual differences, including but not limited to age, gender, disabilities, or nationality, and leveraging the collective talents and experiences of employees.
Customer Experience and Responsible Marketing	Social	The level of fulfilment experienced by customers with the products, services, or interactions offered by the Bank. Also refers to the efforts made by the Bank to enhance the customer experience through initiatives and measures to address customer complaints and inquiries and maintaining high standards of service delivery.

ESG material issue	Category	Description
Financial Inclusion and Literacy	Social	Expanding access to banking services for underserved and disadvantaged groups through efforts to provide tailored and affordable financial services to meet diverse needs of individuals and SMEs, with a focus on underserved segments like women and youth. Financial literacy complements inclusion by educating individuals to make informed financial decisions, improving their financial well-being and enabling them to achieve their goals.
Talent Attraction, Development and Retention	Social	Strategies aimed at attracting and retaining high-quality individuals within the Bank, emphasizing recruitment techniques, supportive onboarding, and fostering a positive work environment. Additionally, it involves investing in employees' skills and knowledge through learning initiatives, partnerships with educational institutions, and diverse training programs tailored for career advancement.
Responsible Procurement	Social	The approach that the Bank adopts to manage its procurement processes with a focus on environmental, social, and economic sustainability. It includes initiatives such as working with local suppliers, adhering to best practices, screening suppliers on environmental and social criteria, and leveraging technology to streamline processes.
Governance and Business Ethics	Governance	The structure and functions of the Board of Directors, its committees, and that of the executive management. This includes ensuring diverse Board composition, ongoing training for Board members, and effective committee structures. Establishing robust governance structures to oversee ESG practices, ensuring alignment with national and international standards and frameworks. Focuses on legal compliance, transparency, and accountability through an Ethical Code of Conduct, Whistleblowing Policy, and anti-corruption measures. Includes systems to ensure financial security, prevent money laundering, and combat terrorism financing, with updated policies aligned with regulations.
Financial Performance and Growth	Governance	Enhancing the Bank's profitability, market share, and exploration of new markets. These efforts align with the goal of creating value for shareholders and investors while contributing to the productivity, resilience, and stability of Oman's economic system.

ESG material issue	Category	Description
Risk Management	Governance	The processes and strategies employed by the Bank to identify, assess, and mitigate risks to ensure a safe working environment and secure operations. It involves continuous monitoring of operational indicators and safety risks. It aims to safeguard the Bank against potential threats and ensure compliance with industry standards and regulations.
Sustainable Financing and Investment	Governance	The principles and practices adopted by the Bank to align our investment and financing activities with ESG criteria. This includes integrating sustainability considerations into investment and financing decisions, such as assessing environmental and social risks associated with projects and clients and promoting environmental protection and social impact. Aligning lending and investment practices with ESG principles by supporting green finance, renewable energy projects, and other initiatives that promote long-term economic, environmental, and social benefits.
Innovative and Sustainable Products and Services	Governance	Developing and offering products and services that address sustainability challenges, including digital innovations, green financial solutions, and eco-friendly initiatives. The strategic utilization of digitalization and technological advancements to achieve various objectives of the Bank. This involves the digitalization of the Bank's operations and products and services to cater to customer needs effectively while also reducing environmental impact.
Data Security and Customer Privacy	Governance	Safeguarding sensitive customer and organisational data through cybersecurity measures, ensuring compliance with data protection regulations, and fostering trust through transparency. Protecting sensitive customer information from security threats. This includes implementing cybersecurity measures such as automated business continuity management systems, cloud-based services adherence to standards, and regular security updates
Supporting Entrepreneurships and SMEs	Governance	Promoting economic growth by providing tailored financial solutions, training, and support programs for SMEs and entrepreneurs to foster business innovation and development.

Appendix (C): MSX Metrics Mapping

MSX ESG Metrics			
Category	Metric	Calculation	Direct Answer
Environment	1. GHG Emissions	1) Total amount in CO2 equivalents, for Scope 1	2,292
		2) Total amount, in CO2 equivalents, for Scope 2 (if applicable)	4,898
	2. Emissions Intensity	1) Total GHG emissions per output scaling factor	1.63 tCO2e per employee
		2) Total non-GHG emissions per output scaling factor	0
	3. Energy Usage	1) Total amount of energy directly consumed	9,505 MWh
		2) Total amount of energy indirectly consumed	11,997 MWh
	4. Energy Intensity	Total direct energy usage per output scaling factor	4.86 MWh/per employee
	5. Energy Mix	Percentage: Energy usage by generation type	Oil - 44.2%
	6. Water Usage	1) Total amount of water consumed	103,072 cubic meters
		2) Total amount of water reclaimed	0
	7. Environmental Operations	1) Does your company follow a formal Environmental Policy?	No
		2) Does your company follow specific waste, water, energy, and/or recycling polices?	No
		3) Does your company use a recognized energy management system?	No

Category	Metric	Calculation	Direct Answer
	8. Environmental Oversight	Does your Management Team oversee and/or manage sustainability issues?	Yes
	9. Environmental Oversight	Does your Board oversee and/or manage sustainability issues? Yes/No	Yes
	10. Climate Risk Mitigation	Total amount invested, annually, in climate-related infrastructure, resilience, and product development	0
Social	1. Gender Pay Ratio	Ratio: Median male compensation to median female compensation	1.07
	2. Employee Turnover	1) Percentage: Year over-year change for full-time employees	4.43%
		2) Percentage: Year over-year change for part-time employees	0
		3) Percentage: Year over-year change for contractors/consultants	5.32%
	3. Gender Diversity	1) Percentage: Total enterprise headcount held by men and women	Men: 53.6% Women: 46.4%
		2) Percentage: Entry and mid-level positions held by men and women	Men: 53.4% Women: 46.6%
		3) Percentage: Senior- and executive level positions held by men and women	Men: 79.5% Women: 20.5%
	4. Temporary Worker Ratio	1) Percentage: Total enterprise headcount held by part-time employees	0
		2) Percentage: Total enterprise headcount held by contractors and/or consultants	2.08%
	5. Non-Discrimination	Does your company follow non-discrimination policy?	Yes
6. Injury Rate	Percentage: Frequency of injury events relative to total workforce time	0	
7. Global Health and Safety	Does your company follow an occupational health and/or global health and safety policy?	Yes	

Category	Metric	Calculation	Direct Answer
	8. Child and Forced Labor	1) Does your company follow a child and/or forced labor policy?	Yes
		2) If yes, does your child and/or forced labor policy also cover suppliers and vendors?	Yes
	9. Human Rights	1) Does your company follow a human rights policy?	Yes
		2) If yes, does your human rights policy also cover suppliers and vendors?	Yes
10 Community Investment	Does your company invest in the community (including philanthropic donations)?	Yes	
Governance	1. Board Diversity	1) Percentage: Total board seats occupied by men and women	Men:100% Women: 0%
		2) Percentage: Committee chairs occupied by men and women	Men:100% Women: 0%
	2. Board Independence	1) Does company prohibit CEO from serving as board chair?	Yes
		2) Percentage: Total board seats occupied by independent board members	67%
	3. Incentivized Pay	Are executives formally incentivized to perform on sustainability?	No
	4. Supplier Code of Conduct	1) Are your vendors or suppliers required to follow a Code of Conduct?	Yes
		2) If yes, what percentage of your suppliers have formally certified their compliance with the code?	100%
	5. Ethics and Prevention of Corruption	1) Does your company follow an Ethics and/or Prevention of Corruption policy?	Yes
		2) If yes, what percentage of your workforce has formally certified its compliance with the policy?	100%

Category	Metric	Calculation	Direct Answer
6. Data Privacy		1) Does your company follow a Data Privacy policy?	Yes
		2) Has your company taken steps to comply with GDPR rules?	No
		3) Has your company taken steps to comply with Oman Personal Data Protection Law rules?	Yes
7. Sustainability Reporting		1) Does your company publish a sustainability report?	Yes
		2) Is sustainability data included in your regulatory filings?	Yes
8. Disclosure Practices		1) Does your company provide sustainability data to sustainability reporting frameworks?	Yes
		2) Does your company focus on specific UN Sustainable Development Goals (SDGs)?	Yes
		3) Does your company set targets and report progress on the UN SDGs?	No
9. External Assurance		Are your sustainability disclosures assured or verified by a third-party audit firm?	No

Appendix (D): GRI Content Index



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.

The service was performed on the English version of the report.

Statement of use	GRI 1 used	Applicable GRI Sector Standard(s)
Bank Muscat has reported in accordance with the GRI Standards for the period of January 1, 2025 - December, 31 2025	GRI 1: Foundation 2021	None

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION		
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION
General disclosures					
GRI 2: General Disclosures 2021	2-1 Organizational details	10, 11			
	2-2 Entities included in the organization's sustainability reporting	4			
	2-3 Reporting period, frequency and contact point	4			
	2-4 Restatements of information	No restatements were reported in the report			
	2-5 External assurance	The report did not go through external assurance			
	2-6 Activities, value chain and other business relationships	<ul style="list-style-type: none"> • Corporate banking • Personal banking • Investment banking • Islamic banking • Treasury • Private banking • Asset management For more information, please refer to the link here. (https://www.bankmuscat.om/en/Business/Business_Segements/Pages/Business_Segements_Home.aspx)			
	2-7 Employees	45, 62			
	2-8 Workers who are not employees	All the workers performing work for Bank Muscat are employees and we do not have any workers who are not employees.			
	2-9 Governance structure and composition	26, 66			
	2-10 Nomination and selection of the highest governance body	26			
	2-11 Chair of the highest governance body	26			
	2-12 Role of the highest governance body in overseeing the management of impacts	26			
	2-13 Delegation of responsibility for managing impacts	26			

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION		
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION
	2-14 Role of the highest governance body in sustainability reporting	17			
	2-15 Conflicts of interest	29			
	2-16 Communication of critical concerns	27			
	2-17 Collective knowledge of the highest governance body	Please refer to Annual report 2025 page 23-26			
	2-18 Evaluation of the performance of the highest governance body	26			
	2-19 Remuneration policies	Please refer to Annual report 2025 page 42, 43			
	2-20 Process to determine remuneration	Please refer to Annual report 2025 page 42, 43			
	2-21 Annual total compensation ratio	Please refer to Annual report 2025 page 206			
	2-22 Statement on sustainable development strategy	6, 7			
	2-23 Policy commitments	27, 28, 39, 40, 42, 46			
	2-24 Embedding policy commitments	27, 28, 39, 40, 42, 46			
	2-25 Processes to remediate negative impacts	27			
	2-26 Mechanisms for seeking advice and raising concerns	27			
	2-27 Compliance with laws and regulations	26, 27, 31			
	2-28 Membership associations	Oman Banks Association Union of Arab Banks			
	2-29 Approach to stakeholder engagement	18			
	2-30 Collective bargaining agreements	The Sultanate of Oman has not ratified the ILO core labour conventions regarding freedom of association and the right to bargain collectively.			
Material topics					
GRI 3: Material Topics 2021	3-1 Process to determine material topics	19			

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION		
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION
	3-2 List of material topics	19			
Financial Performance and Growth					
GRI 3: Material Topics 2021	3-3 Management of material topics	25			
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	25, 67			
	201-4 Financial assistance received from government	Bank Muscat did not receive financial assistance from the government			
National Socio-Economic Development					
GRI 3: Material Topics 2021	3-3 Management of material topics	51-53			
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	51-53			
	203-2 Significant indirect economic impacts	51-53			
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	51-53			
Employee Engagement and Safety					
GRI 3: Material Topics 2021	3-3 Management of material topics	46			
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	46			
	403-3 Occupational health services	46			
	403-4 Worker participation, consultation, and communication on occupational health and safety	46			
	403-5 Worker training on occupational health and safety	46			
	403-6 Promotion of worker health	46			

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION		
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	46			
Data Security and Customer Privacy					
GRI 3: Material Topics 2021	3-3 Management of material topics	31			
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	31			
Governance and Business Ethics					
GRI 3: Material Topics 2021	3-3 Management of material topics	26-29			
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	27			
	205-2 Communication and training about anti-corruption policies and procedures	27			
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	42			
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	42			
Diversity and Inclusion					
GRI 3: Material Topics 2021	3-3 Management of material topics	44			
GRI 202: Market Presence 2016	202-2 Proportion of senior management hired from the local community	64			
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	62, 66			
	405-2 Ratio of basic salary and remuneration of women to men	72			
Customer Experience and Responsible Marketing					
GRI 3: Material Topics 2021	3-3 Management of material topics	36-39			

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION		
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION
GRI 417: Marketing and Labeling 2016	417-1 Requirements for product and service information and labeling	36			
Responsible Procurement					
GRI 3: Material Topics 2021	3-3 Management of material topics	42			
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	42			
Talent Attraction, Development and Retention					
GRI 3: Material Topics 2021	3-3 Management of material topics	47-49			
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	63			
	401-3 Parental leave	64			
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	65			
	404-2 Programs for upgrading employee skills and transition assistance programs	47-49			
	404-3 Percentage of employees receiving regular performance and career development reviews	49			
Climate Change and Emissions					
GRI 3: Material Topics 2021	3-3 Management of material topics	55-57			
GRI 302: Energy 2016	302-1 Energy consumption within the organization	56, 60			
	302-3 Energy intensity	60			
	302-4 Reduction of energy consumption	56, 60			
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	60			
	305-2 Energy indirect (Scope 2) GHG emissions	60			
	305-3 Other indirect (Scope 3) GHG emissions	60			
	305-4 GHG emissions intensity	60			
	305-5 Reduction of GHG emissions	60			

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION		
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION
Environmental Impact					
GRI 3: Material Topics 2021	3-3 Management of material topics	57, 58			
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	57			
	303-2 Management of water discharge-related impacts	57			
	303-3 Water withdrawal	60			
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	58			
	306-2 Management of significant waste-related impacts	58			
	306-3 Waste generated	60			
	306-4 Waste diverted from disposal	60			
We also report on topics that are not covered by the GRI standards					
Innovative and Sustainable Products and Services					
GRI 3: Material Topics 2021	3-3 Management of material topics	33-34			
Risk Management					
GRI 3: Material Topics 2021	3-3 Management of material topics	30			
Sustainable Financing and Investment					
GRI 3: Material Topics 2021	3-3 Management of material topics	33			
Financial Inclusion and Literacy					
GRI 3: Material Topics 2021	3-3 Management of material topics	40			
Supporting Entrepreneurships and SME's					
GRI 3: Material Topics 2021	3-3 Management of material topics	41			





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