



بنك عُمان العربي
OMAN ARAB BANK



2024 Sustainability REPORT

A Commitment to a Greener World



oman-arabbank.com



Message
Chairman

Message
CEO

01 About This
Report

02 About
Oman Arab Bank

- About Oman Arab Bank
- Our products and services
- Ownership Structure
- Alizz Islamic Bank
- Financial Performance
- Awards and Recognition

03 Oman Arab Bank
Sustainability

- Sustainability Framework
- OAB Sustainability Policy
- Sustainability governance
- Stakeholders engagement
- Materiality analysis
- Sustainability Training

04 Operational
Excellence

- Board of Directors
- Board Committees
- Risk management
- Responsible Lending and Investing
- Responsible Procurement
- Data Security, Customer Privacy & Cybersecurity

05 Impactful
Partnerships

- Diversity and Inclusion
- Learning and Development
- Employee Engagement and Wellbeing
- Local Community
- Customer Experience, Engagement & Satisfaction
- Digitalization
- Financial inclusion

06 Environmental
Responsibility

- Energy Usage
- GHG Emissions
- Waste Management
- Water Management

07 **Appendix**

- GRI & MSX index

Table of **Content**

Leadership

Messages



Rashad Al Zubair
Chairman of Board of Directors



Sulaiman Al Harthi
Chief Executive Officer

Dear Stakeholders,

As we reflect on the achievements of Oman Arab Bank (OAB) in 2024, we continue to build on the legacy of excellence that has defined our 50-year journey in Oman. This year, we reaffirm our unwavering commitment to sustainability as a cornerstone of our strategy, aligning with the Sultanate's Vision 2040 and the global Sustainable Development Goals (SDGs).

The past year has witnessed significant strides in our sustainability agenda, particularly in areas such as responsible lending, green financing, and social impact. Through our strategic initiatives, OAB continues to play an important role in driving economic development while ensuring that we meet our environmental and social responsibilities.

In 2024, we expanded our efforts to promote financial inclusion, enhanced our digital banking capabilities, and further strengthened our commitment to sustainable finance. We remain focused on integrating Environmental, Social, and Governance (ESG) principles into every aspect of our operations, guided by the materiality assessment we conducted this year.

Our success would not be possible without the collective efforts of our employees, whose dedication and innovation continue to drive our performance. Through targeted talent development programs and an inclusive work environment, we remain committed to fostering a diverse, equitable, and high-performing workforce that contributes to both our growth and the wider community.

As we move forward, we will continue to evolve, innovate, and adapt to the challenges and opportunities ahead, with sustainability at the heart of our mission. On behalf of the Board of Directors, I extend my deepest gratitude to our shareholders, customers, employees, and the Government of Oman for their trust and support.

We look forward to building a more sustainable future for Oman, in partnership with our stakeholders, as we continue to align our actions with the vision of His Majesty Sultan Haitham bin Tarik.

Dear Stakeholders,

As we reflect on Oman Arab Bank's progress in 2024, it is clear that sustainability has become an integral part of our identity and strategy. This year has been marked by meaningful achievements that reinforce our commitment to responsible banking and our alignment with Oman Vision 2040.

In 2024, we took a significant step forward by revising our ESG Framework to make it more robust and reflective of our new bank strategy. This revision aligns with the United Nations Sustainable Development Goals (SDGs) Oman Vision 2040. We are proud to publish our updated ESG policy, which underscores our commitment to transparency and accountability in every aspect of our operations.

Our efforts in green financing, responsible lending, and financial inclusion have enabled us to support key national projects that drive sustainable growth. For example, our participation in an OMR 577 million syndicated loan for Hafeet Rail Company underscores our commitment to large-scale infrastructure development. By financing environmentally responsible initiatives across manufacturing, utilities, mining, education, and healthcare, we are actively contributing to the Sultanate's economic diversification and environmental preservation efforts.

We also take pride in supporting local businesses, with 81% of our suppliers being Omani, reinforcing our commitment to fostering local economic growth. Moreover, with a remarkable 94% Omanization rate, we continue to nurture and develop local talent, contributing significantly to national workforce development.

We recognize that the future of banking lies in digital innovation and inclusivity. In 2024, we advanced our digital transformation agenda, launching new services that cater to the evolving needs of our customers while maintaining our focus on financial literacy and inclusion. Our strategic investments in technology not only enhance customer experience but also enable us to operate more sustainably by reducing our environmental footprint.

Our people remain at the heart of our success. By fostering a culture of inclusivity and diversity, we are ensuring that Oman Arab Bank continues to be a place where talent thrives, and innovation flourishes. This year, we expanded our employee development programs, empowering our workforce to contribute meaningfully to our sustainability journey.

Looking ahead, Oman Arab Bank remains dedicated to leading by example, embedding sustainability into every facet of our operations. We are proud to announce that starting this year, we will publish our Sustainability Report in annually basis, demonstrating our ongoing commitment to transparency. As we move forward, we will align our business with the principles of sustainable development, ensuring that we contribute positively to the economy, environment, and society.

I would like to extend my heartfelt thanks to our customers, employees, and stakeholders for their trust and support. Together, we are building a more sustainable future for Oman.



01

About This

Report





About This Report

We are delighted to present the second Sustainability Report for Oman Arab Bank, detailing our environmental, social, and governance (ESG) performance for the year 2024. Covering the period from January 1, 2024, to December 31, 2024, this report provides a comprehensive overview of our operations across Oman. This report also covers our Islamic banking subsidiary Alizz Islamic Bank, and incorporates financial performance and economic impact figures from our partners.

To provide a thorough comparative analysis, this report incorporates data from previous years, serving as a benchmark to measure our progress in sustainability. It offers a comprehensive overview of our impact and engagement for the year, compared with data from previous years to analyze our performance.

This report prepared in accordance with the GRI Standards and MSX ESG framework, it is aligned with Oman Vision 2040 and the United Nations Sustainable Development Goals (SDGs), ensuring a balanced and transparent disclosure of our ESG practices and achievements.

Restatement

According to the latest Oman Arab Bank Sustainability Report for 2020, there have been no restatements.

External Assurance

The financial data presented in this report have been audited by Deloitte & Touche (M.E.) & Co. LLC to ensure accuracy and reliability. Additionally, we have implemented an internal assurance process to audit our non-financial data, ensuring comprehensive and reliable reporting.

Terminology

Throughout this report, the terms "OAB," "the bank," or "we" refer to Oman Arab Bank. On the other hand, the terms "AIB" and "our Islamic banking subsidiary window" refer to Alizz Islamic Bank, ensuring consistent and clear terminology across all sections of the report.

Monetary Values

All monetary values in this report are expressed in Omani Rial (OMR), unless otherwise stated

Contact Us

If you have any feedback or inquiries about the content of this report, please contact us at

 Investor.Relations@oman-arabbank.com

2024 Sustainability Performance Highlights

In 2024, Oman Arab Bank achieved significant milestones in its sustainability journey, reinforcing our commitment to responsible business practices and sustainable growth. Key performance highlights include:

Established ESG Framework

A robust framework to guide our environmental, social, and governance initiatives.

Financing for Sustainability

Provided financing across key industries, supporting environmentally responsible projects in manufacturing, utilities, mining, education, and healthcare.

Omanization

Achieved 94% Omanization, reflecting our focus on developing local talent.

Local Procurement

Sourced 81% of our supplies from local vendors, strengthening community ties and supporting the local economy.

Employee Development

Delivered 24,864 training hours, ensuring continuous learning and development for our workforce.

Cybersecurity Excellence

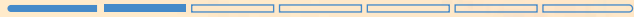
Recorded zero actual cyber attacks and zero data security breaches, underscoring our commitment to digital resilience.

CSR Investment

Invested in CSR initiatives, benefiting more than 1,950 individuals and contributing to community well-being.

GHG Emissions Reduction

Achieved a 21.83% decrease in GHG Scope 1 emissions, demonstrating our progress in reducing our environmental impact.



02

About

Oman Arab Bank

About Oman Arab Bank

Oman Arab Bank was established in 1984, following the acquisition of all Arab Bank branches in the Sultanate. In 1992, operations were expanded with the acquisition of all retail branches of Omani European Bank, with which OAB merged in 1994.

Since then, we have been building on our commitment to provide our customers with a comprehensive suite of innovative retail banking, corporate and project finance, and trade finance solutions.

Our aim is to pave the way for the future of banking in Oman. Our focus has been on enhancing the customers' experience across all customer touch-points and our state-of-the-art Omni channel banking experience.

In 2020, we completed the acquisition of Alizz Islamic Bank (AIB) merging our Islamic banking window with AIB. As of the 6th of July, 2020, Oman Arab Bank became a publicly listed company, with its shares listed in Muscat Stock Exchange (MSX). This marked the beginning of a new phase of our success story.

We are continuously fostering a high performance and values-based culture and investing in our local talent to develop a strong pipeline of future leaders.

We look forward to maintaining our position as the bank of choice by continuing to make a positive impact in our communities.

Today, Oman Arab Bank Group operated a nationwide network of 68 branches & 163 ATMs & CDMs in high footfall locations across Sultanate of Oman.



Purpose

Enabling People, Businesses and Community to experience financial prosperity



Mission

- As a financial partner, we play an important role in the life of people and their businesses.
- Our mission is to enable them to take advantage of existing opportunities and create new ones.
- We aim to support people in every step of their journey through convenience, connection and care.



Values

- **People first** We act with empathy and humility, and operate with honesty, transparency and integrity, putting people and businesses at the heart of everything we do.
- **Integrity** We believe in acting with integrity, doing what is right and holding ourselves accountable.
- **Excellence** We have an unwavering commitment to excellence. We continue to set ourselves goals of continuous improvement, we future-proof our products, we anticipate challenges and foster a culture of superior service. We recognize excellence and reward it.
- **Collaboration** We are committed to working together as one team, we have a natural bias toward action and we help each other thrive and win as a team.
- **Stewardship** We care about our community and we create sustainable value by delivering impactful ESG initiatives.

Our Products and Services

To learn more and explore our products and services, please visit our [website](#).

Personal Banking

Accounts

- ELITE
- Advantage
- Current Account
- Child Savings Account
- Growth Account
- Fixed Deposit Account
- Hasaad Savers
- Youth Account
- Saving Basket

Loans

- Al Dar Home Loan
- Car Loan
- Personal loan

Cards

- Credit Cards
- Debit Cards
- Prepaid Cards
- Corporate Cards
- Card Promotions
- OAB Rewards
- Merchant Services

Corporate Banking

Project Finance

Trade Finance

Treasury Services

Cash Management

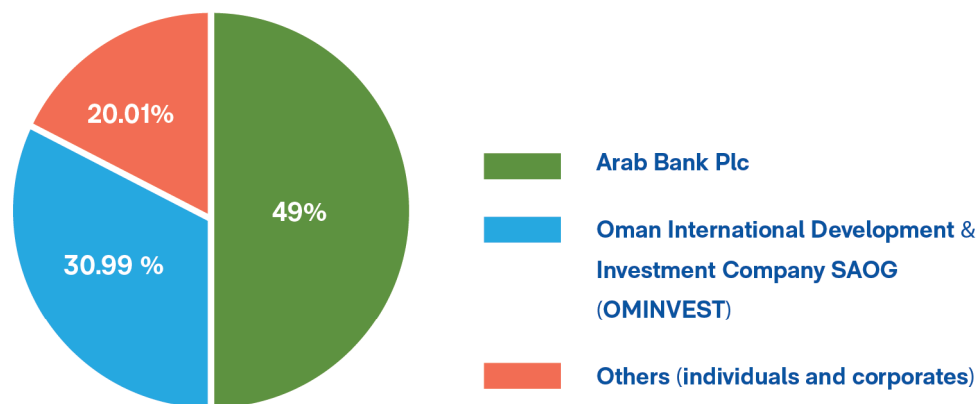
Digital Banking

- Mobile Banking
- Internet Banking
- ATM
- Fil Khidma
- Tawasul
- International Remittances – iSend
- IBAN

Bancassurance

- Motor Insurance
- Health Insurance
- Travel Insurance
- Home Contents Insurance
- Comprehensive Personal Insurance

Ownership Structure



Financial Performance

Oman Arab Bank has demonstrated robust economic performance that reinforces our commitment to sustainable growth and delivering long-term value to our shareholders. The following table shows our financial performance over the past three years:

Year	2022	2023	2024
	RO'000		
Total income	122,535	120,241	126,465
Income tax expense	(1,275)	(3,678)	(5,700)
Total comprehensive income	14,049	22,640	29,688
Net profit for the year	16,181	20,555	30,439
Earnings / (loss) per share	0.003	0.006	0.011

These results highlight our strong economic performance and affirm our sustainable business strategy, which drives continuous reinvestment in our services and supports Oman's broader socio-economic development goals. For detailed information on our financial performance, please refer to our **Annual Reports**.

Alizz Islamic Bank

Alizz Islamic Bank was established in September 2013 as one of the first dedicated Islamic banks in Oman that provides innovative financial solutions and banking products that adhere to Islamic Shari'a. With the aim of offering customers an enriching banking experience designed for today's modern world, the Bank continues to invest in people and superior technology. The Bank aims to serve both corporate and retail customers in Oman through transparent processes, innovative Islamic products teamed with exceptional and responsive customer service.

Alizz Islamic Bank is privileged to be guided by the principles of Islam and shaped by the vision of Oman. As a bank of the community and for the community, it aims to ensure that its customers and the community at large benefit through its offerings and services. Every product solution and service are centered on enhancing the customer experience.

In 2020, Oman Arab Bank successfully completed the acquisition of Alizz Islamic Bank, merging The Al Yusr Islamic banking window with Alizz Islamic Bank. This merger signified the establishment of a banking entity that will provide world-class conventional and Islamic banking services, pioneering in the local banking sector. Post-acquisition, Oman Arab Bank continued its conventional banking business and operations, while Alizz Islamic Bank maintained its full Shari'a compliance, continuing to offer Islamic banking products and services as a full-fledged Islamic bank.

Awards and Recognition

At Oman Arab Bank (OAB) and Alizz Islamic Bank, our dedication to excellence continues to be recognised through prestigious industry awards. These accolades reflect our commitment to innovation, customer service, talent development and responsible banking. From achievements in digital banking and corporate governance to recognition for our CSR initiatives and leadership in the financial sector; these awards highlight our ongoing efforts to drive progress and create lasting value for our stakeholders.

OER
Business
Summit
2024



Oman Arab Bank (OAB)

- STP Award by Citibank
- OER HR Excellence Award for Building National Talent
- OER Business Excellence Award for 50 years of path-breaking leadership in the banking sector
- ABF Retail Banking Awards 2023
- Awarded by Ministry of Social Development for its CSR initiatives
- Building National Talent initiative of the year
- STP Award by Bank of New York
- Future skills required for job market appreciation award

Alizz Islamic Bank (AIB)

- World Union of Arab Bankers - Best Islamic Bank in Shari'a Compliance & Governance in Oman for 2024
- Business Today – CXO Awards 2024 'CEO of the Year - Islamic Banking'



03

Oman Arab Bank

Sustainability



Oman Arab Bank Sustainability

At Oman Arab Bank, sustainability is deeply embedded in our core values and operations, guiding us toward responsible growth and long-term success. Our Sustainability Framework aligns with our all overall business strategy, Oman Vision 2040 and the United Nations Sustainable Development Goals, ensuring that our actions contribute to economic, social, and environmental well-being. The Sustainability Policy outlines our commitment to integrating sustainability into all aspects of our business, fostering transparency and accountability.

Sustainability governance at OAB is robust, with clear structures and responsibilities that ensure effective oversight and implementation of sustainability initiatives. We actively engage with our stakeholders to understand their concerns and expectations, which helps us stay responsive and relevant. Our Materiality analysis further refines our focus by identifying the most significant sustainability issues, allowing us to address what matters most to our stakeholders and the bank.

Sustainability Framework

In 2024, Oman Arab Bank (OAB) undertook a significant revision of our Sustainability Framework to better align with our evolving business strategy, Oman Vision 2040, and the United Nations Sustainable Development Goals (SDGs). This updated framework is structured around **three core pillars** that guide our approach to sustainability.

01 Operational Excellence

focuses on governance. It emphasizes strong corporate governance, risk management, and ethical business practices that ensure our operations are efficient, transparent, and resilient.

02 Impactful Partnerships

is centered on social responsibility. It underscores our commitment to building meaningful relationships with our internal and external stakeholders, supporting community development, and contributing to the social well-being of the communities we serve.

03 Environmental Responsibility

is dedicated to environmental stewardship. It reflects our efforts to minimize our environmental footprint through sustainable practices and initiatives that promote environmental conservation.

	Operational Excellence	Impactful Partnerships	Environmental Responsibility
Focus area	<ul style="list-style-type: none"> Corporate Governance Risk management Cybersecurity Responsible Lending and Investing Responsible Procurement 	<ul style="list-style-type: none"> Employee Engagement and Wellbeing Corporate Social Responsibility Customer Experience, Engagement & Satisfaction Diversity and Inclusion Talent Attraction and Development Omanization Financial Inclusion 	<ul style="list-style-type: none"> GHG Emissions Energy Usage
SDG Alignment			
Oman Vision 2040	<p>Legislative, judicial and oversight system</p>	<p>Education, Learning, and Scientific Research and National Capabilities</p> <p>Labour Market and Employment</p> <p>Well-being and Social Protection</p>	<p>Environment, and Natural Resources</p>
OAB strategy	<ul style="list-style-type: none"> Operational Excellence Asset quality 	<ul style="list-style-type: none"> Strategic Partnership Sustainability products and solutions 	<ul style="list-style-type: none"> Sustainability products and solutions
Oman Arab Bank Sustainability Framework			

OAB Sustainability Policy

Oman Arab Bank's sustainability policy is a critical component of our sustainability framework and strategy. This Policy serves as a reference document for the sustainability team, employees, and leadership to achieve the Bank's sustainability goals effectively.

Objectives of the policy

● Responsible Business Practices

Guide the Bank in conducting its business activities responsibly, focusing on employees, the communities where we operate, the environment, and strong governance practices.

● ESG Considerations in Business Deals

Ensure that all business deals and transactions are evaluated with ESG considerations in line with the Bank's directives.

● Alignment with ESG Goals

Ensure that all Environmental, Social, and Governance (ESG) activities and initiatives align with the Bank's objectives to protect its reputation, ensure compliance, and avoid legal or regulatory breaches.

● Mitigation of Negative Impacts

Prevent and mitigate potential negative consequences of the Bank's activities through proactive management and risk assessment.

● Communication and Reporting

Clearly communicate the Bank's sustainability objectives and maintain transparent monitoring and reporting processes to track progress and performance.

OAB's sustainable policy underpins our commitment to sustainability and provides a framework for integrating ESG considerations into all aspects of our operations.

Sustainability Governance

At Oman Arab Bank, the Sustainability Taskforce drives our sustainability agenda under the direction of the Executive Committee. This Taskforce oversees the implementation of the Bank's Sustainability Policy, identifies gaps, and establishes procedures to enhance sustainability performance.

The Taskforce reports annually on its goals and quarterly on its performance to both the Executive Committee and the Board of Directors. It is also responsible for reviewing and updating the Sustainability Policy as needed and ensuring that all employees are aware of its guidelines.

Membership in the Taskforce is determined through nominations by Group Heads for a two-year term, with reviews and possible rotations every two years. The Taskforce may also engage employees from various departments to support sustainability initiatives, ensuring accountability and integration across the Bank.

This governance structure ensures that sustainability remains a core focus in OAB's operations and strategic decisions.

Sustainability Roles and Responsibilities

Leadership

Leadership engagement and support are essential to achieving Oman Arab Bank's sustainability goals. The active involvement of the Board of Directors and top management is critical in setting the Bank's sustainability direction and goals. They are responsible for promoting and integrating sustainability into the Bank's culture, ensuring that it is a core component of our operations.

The Board and top management also have specific responsibilities related to climate-related financial risks. They are tasked with assigning clear climate-related responsibilities to relevant members and committees and exercising effective oversight of these risks.

Corporate Communications

The Corporate Communications team is responsible for executing the Bank's sustainability framework and ensuring accountability in achieving the Bank's sustainability goals. This includes the annual publication of a sustainability/ESG report, which provides transparency and tracks the Bank's progress in its sustainability initiatives.

Businesses, Support, and Control Functions

All business, support, and control functions within the Bank are required to comply with the Environmental, Social, and Governance (ESG) standards detailed in the Sustainability Policy and Framework. These functions play a crucial role in ensuring that sustainability practices are consistently implemented across all areas of the Bank.

Human Resources

The Human Resources Division is responsible for delivering sustainability-related capacity building for key employees. This ensures that the Bank's staff are equipped with the knowledge and skills necessary to support and drive the Bank's sustainability agenda.

Stakeholders Engagements

At Oman Arab Bank, engaging with our stakeholders is fundamental to our commitment to sustainability and responsible business practices. Effective stakeholder engagement is essential for defining the challenges and expectations of our stakeholders. To ensure alignment with these expectations, OAB conducted a comprehensive stakeholder engagement exercise while developing the sustainability report for 2024.

In the following table, we highlight the different groups of our stakeholders and our engagement channels with them:

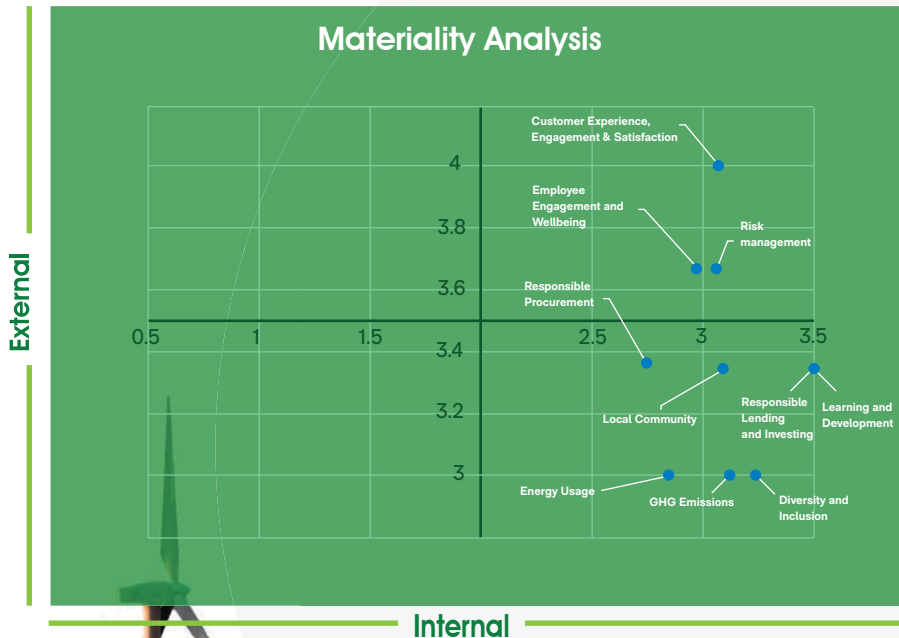
	Channel of engagement
Employees	<ul style="list-style-type: none"> • Employee surveys • Workshops and training sessions • One-to-one meetings • Performance review interviews • Internal communication channels • Internal initiatives and events
Customers	<ul style="list-style-type: none"> • Customer surveys • Focus groups • Customer Experience Management Teams (call centers and branches) • Grievances • Social media, email, mobile application
Community	<ul style="list-style-type: none"> • Events • Joint projects • Surveys • Sustainability reports
Regulators and government bodies	<ul style="list-style-type: none"> • Annual reports • Surveys • Sustainability reports • Meetings
Suppliers	<ul style="list-style-type: none"> • Supplier surveys • Sustainability reports • Social media • Website • Meetings

Materiality Analysis

In 2024, Oman Arab Bank undertook a materiality refresh analysis. to identify emerging important topics for our sustainability reporting. This assessment aligns with the requirements of the Global Reporting Initiative (GRI) and ensures that our sustainability reporting reflects the most relevant and impactful issues.

The materiality analysis involved comprehensive research and benchmark analysis, including a review of industry peers and alignment with our existing sustainability framework. This thorough process ensured that we accurately identified and prioritized the most significant issues affecting our stakeholders and operations.

The results of the materiality exercise are presented in the materiality matrix below, which illustrates the key topics and their importance to both the Bank and our stakeholders. This matrix serves as a cornerstone for our sustainability reporting, guiding our focus on relevant and impactful issues.



Sustainability Training

To stay ahead in the rapidly evolving landscape of sustainability and Environmental, Social, and Governance (ESG) standards and regulations, Oman Arab Bank is committed to equipping its leadership and employees with essential expertise. Accordingly, OAB has introduced comprehensive sustainability and ESG training programs, specifically designed for different levels of management:

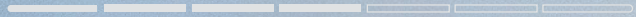
Board Members and C-Suite

This web-based training is designed for top-level executives and Board Members, offering an in-depth exploration of ESG principles. The curriculum covers key areas such as ESG fundamentals, legal and regulatory frameworks, methodological approaches, materiality assessments, and the strategic use of ESG as a management tool.

Middle Management

A parallel web-based seminar is provided for middle management, emphasizing practical skills and knowledge needed to align with OAB's ESG approach. This training equips participants to conduct ESG assessments and implement initiatives that drive sustainable performance across the organization.

In 2024, OAB also conducted an in-house ESG training course in collaboration with an external consultancy. Focal points from each department were selected to participate in this training, which covered fundamentals of ESG, data collection methods, local and international standards, materiality analysis, benchmarking, and other key sustainability concepts. Some of the selected ESG champions were also sent to participate in an ESG training course conducted by a specialized consultancy. This course provided advanced insights into sustainability practices, further enhancing their knowledge and capabilities in sustainability. This initiative ensures that our teams are well-versed in ESG practices and can contribute to the Bank's sustainability objectives effectively.



04

Operational

Excellence



Operational Excellence

Governance and responsibility are recognized as significant indicators of a bank's overall health as a business. As such, Oman Arab Bank is dedicated to good governance practices to ensure the sustainability and performance of its business.

We believe that the best approach for corporate governance is to be guided by the principles and practices that are in our stakeholders' interests. However, as a minimum, we ensure compliance with legal requirements, in particular to the letter and spirit of the local governance practices issued by the Central Bank of Oman (CBO) and the Financial Services Authority (FSA).

For more information about Oman Arab Bank's corporate governance, please refer to our **Corporate Governance Report**.



Board of Directors

OAB Board of Directors consists of nine members, all of whom are non-executives as mandated by the regulations of the Central Bank of Oman (CBO) and the Financial Services Authority (FSA). The Chairman is a non-executive director, appointed by the Board. This structure is designed to ensure independent oversight and governance, free from conflicts of interest. The non-executive directors bring a wealth of experience and expertise to the Board, contributing to the strategic direction and governance of the Bank while ensuring alignment with the highest standards of corporate governance at Oman Arab Bank and our Islamic banking subsidiary Aliz Islamic Bank.



Mr. Rashad Al Zubair

Chairman | Independent & Non- Executive



Ms. Randa Sadik

Deputy Chairman | Non-Independent & Non-Executive



Mr. Imad Sultan

Member | Independent & Non-Executive



Mr. Mohammed Al Ghanamah

Member | Non-Independent & Non-Executive



Mr. Abdulaziz Al Balushi

Member | Non-Independent & Non-Executive



Mr. Walid Samhouri

Member | Non-Independent & Non-Executive



Mr. Yasir Aqil Badri

Member | Independent & Non-Executive



Dr. Nasri Malhamé

Member | Independent & Non-Executive

Board Committees

The Board Committees' authorities and responsibilities are governed by their respective terms of reference to enhance the Board's effectiveness in dealing with complex and specialized issues. These committees also ensure the implementation of appropriate and effective risk management and corporate governance practices. To this end, the Board of Directors has established five sub-committees:

Credit Committee

The Board Credit Committee (BCC) supports oversight of lending and credit activities within designated authorities, ensuring alignment with the Bank's credit policies and strategic goals. Responsibilities include reviewing and adjusting credit authorities, regularly assessing the Bank's credit portfolio in coordination with the Board Compliance and Risk Committee, approving credit facilities exceeding Executive Management limits, deciding on debt write-offs, and addressing special matters delegated by the Board.

Audit Committee

The Board Audit Committee oversees external reporting, internal controls, audit processes, and compliance at the Bank. It approves audit scopes, monitors Internal Audit performance, ensures audit recommendations are implemented, oversees IT audits and security, and reviews transactions with related parties, adhering to international accounting standards and IFRS.

Information Technology Governance Committee

The Board IT Governance Committee oversees IT activities aligned with the Bank's strategy, ensuring stakeholder objectives are met through compliance, strategic alignment, and effective resource management. Responsibilities include assessing stakeholder effectiveness, endorsing governance practices, monitoring IT operations and projects, approving IT initiatives and budgets, aligning IT risk management with enterprise frameworks, and ensuring effective stakeholder communication and IT reporting compliance.

Remuneration and Selection Committee

The Board Remuneration and Selection Committee oversees remuneration, compliance with employment laws, and people management at the Bank. Responsibilities include succession planning, job description creation, interim Director nominations, annual review of remuneration policies, membership criteria review, appointment recommendations, Omanization compliance monitoring, and approval of executive management remuneration aligned with business objectives and risk management.

Compliance and Risk Committee

The Board Compliance and Risk Committee oversees the Bank's risk strategy, covering credit, liquidity, market, operational, and other risks, and ensures compliance with new laws and regulations. Responsibilities include formulating the Risk Appetite Framework, reviewing risk management frameworks, promoting risk awareness, evaluating business continuity plans and insurance policies, monitoring compliance with laws, assessing impacts of legislative changes, and approving the Compliance function's plan.

Compliance

Oman Arab Bank is deeply committed to adhering to the laws and regulations set forth by the Central Bank of Oman, the Financial Services Authority, and other local authorities. The Bank also strives to implement global best practices related to banking functions, ensuring a strong and transparent relationship with regulators, shareholders, customers, and all other stakeholders.

The Bank has developed a comprehensive governance framework, which includes:

Governance Policy

This policy outlines the Bank's commitment to sound governance practices.

Related Party Transactions Policy

This policy ensures transparency and fairness in transactions involving related parties.

Disclosure Policy

This code outlines the ethical standards for both directors and employees.

Professional Code of Conduct

This policy ensures timely and accurate disclosure of information to stakeholders.

In addition to the governance framework, the Bank has developed various policies and procedures to maintain effective practices for compliance risk management. These policies and procedures are designed to build and maintain a strong compliance culture within the Bank.

During 2024, the Bank complied with all regulatory requirements except for a single instance related to a delay in submission of a report, for which the Central Bank has imposed RO 20,000 on the Bank. Over the past three years, we have paid a total of RO 60,000 in penalties to the Central Bank of Oman.

In response to these instances, the Bank took immediate corrective action to ensure compliance. This included reviewing and updating relevant policies and procedures, as well as providing additional training to employees to prevent similar instances in the future.

The Bank remains committed to continuous improvement and will continue to work closely with regulators to ensure full compliance with all regulatory requirements.

For more information regarding our board of directors, committees, remuneration, and other relevant details, please refer to our [annual report](#).

Alizz Islamic Bank

بنك العز الإسلامي
alizz islamic bank



Alizz Islamic Bank is steadfast in its commitment to achieving the highest standards of corporate governance by rigorously applying policies that uphold transparency, fairness, and full compliance with Shari'a principles.

One of the key pillars of the bank's compliance framework is the provision of Shari'a Advisory Services. Alizz Islamic Bank works closely with a team of esteemed Shari'a scholars and advisors who rigorously review and approve all the bank's products and services. This ensures that every offering from Alizz Islamic Bank is fully compliant with Islamic finance principles and embodies the ethical values inherent in Shari'a law. The advisory team's guidance is crucial in maintaining the integrity of its operations and upholding the trust of its customers.

Transparency and education are also vital components of Alizz Islamic Bank's approach to Shari'a compliance. The Bank is committed to providing clear and detailed information about how its products and services adhere to Shari'a law. By educating its customers about the principles underlying Islamic finance, the bank empowers them to make informed decisions that align with their faith and values. This transparency enhances customer confidence and satisfaction, making it easier to navigate their financial journeys with peace of mind.

Ethical banking practices are at the core of everything Alizz Islamic Bank does. The bank ensures that all banking activities are conducted with the highest levels of integrity and transparency, strictly following the ethical standards of Islamic finance.

Alizz Islamic Bank ensures strict adherence to its corporate governance principles through the rigorous application of the following policies:

Related Party Transactions Policy

Codes of Conduct

Anti-Money Laundering Policy

Anti-Fraud Policy

Disclosure Policy

For more information about corporate governance at Alizz Islamic Bank, please refer to the corporate governance section on www.alizzislamic.om.

Risk Management

Oman Arab Bank is inherently exposed to various types of risks. The Risk Management Division (RMD) plays a critical role in identifying and addressing these potential risks to ensure the Bank's stability and success. The Board reviews and approves the Bank's risk management strategy and policy, while the Management Risk Committee implements it, developing policies, controls, and procedures to manage business risks.

The Risk Management Division operates as an independent function, with the Chief Risk Officer reporting directly to the Board Compliance & Risk Committee. This structure ensures that risk management maintains an objective perspective and provides unbiased insights into the Bank's risk profile.

Our Risk Management Division serves as a crucial link between Executive Management and the Board of Directors, defining the Bank's risk appetite through its Risk Appetite Framework and monitoring compliance against this framework. This framework sets the 'Tone at the Top' and is periodically reported to the Management Risk Committee, Board Compliance & Risk Committee, and the Board of Directors, as per the Corporate Governance Framework of the Bank.

The Risk Management operates in accordance with leading international practices and regulatory guidelines through a comprehensive framework, approved policies, and procedures. A specialized team is dedicated to controlling and mitigating various risks in the following core areas:

Credit risk

being the risk of financial loss from the failure of customers to honor fully partially the terms of their contract

Operational risk

being the risk of loss resulting from inadequate or failed internal processes, people and systems or from external events. The definition encompasses legal risk, but excludes strategic, reputational risk

Market risk

being the risk to earnings from changes in market factors, such as interest and foreign exchange rates, or liquidity and funding profiles;

Information security risk

being the probable frequency of financial, reputational or other damage to information assets, arising from a cyber-attack or breach within the Bank's systems/network.

Fraud Risk

identifies fraudulent conduct, which has been executed internally or externally and takes appropriate action.

The Bank will continue to take proactive steps to maintain asset quality and strengthen its liquidity position. To enhance its overall Risk Management framework, the Bank will invest in new technologies to improve resilience and enhance its capability to respond to emerging risks. Additionally, the Bank will utilize its effective monitoring system to detect, report, and advise on corrective actions to mitigate risks.



ESG Risk Management

At Oman Arab Bank, we recognize that effective risk management is essential to supporting Oman's transition toward a low-carbon and sustainable economy. In alignment with the Central Bank of Oman's (CBO) multi-phased approach under Circular BM 1208, we are progressively integrating Environmental, Social, and Governance (ESG) risks—particularly climate-related risks—into our core risk management framework.

Risk management plays a pivotal role in embedding ESG considerations into our governance structure through the Three Lines of Defense model:



As part of this regulatory transition, we are incorporating ESG and climate-related risks into our Risk Appetite Framework, aligning them with our strategic objectives and regulatory expectations. ESG factors will also be embedded within our Internal Capital Adequacy Assessment Process (ICAAP) and integrated into stress testing and scenario analysis to assess financial impacts from transition and physical climate risks.

Additionally, our Risk function is developing a green and sustainable finance framework to assess associated risks and establish appropriate controls, further reinforcing our commitment to responsible banking.

Through these measures, Oman Arab Bank is strengthening its ESG risk governance while actively contributing to national sustainability priorities under Oman Vision 2040.

Business Continuity Management

Oman Arab Bank places a strong emphasis on Business Continuity Management (BCM) to ensure uninterrupted service to our customers and stakeholders. Under the umbrella of Enterprise Risk Management (ERM), our dedicated BCM team is tasked with ensuring business continuity through rigorous assessments, testing, and awareness programs.

From a governance perspective, the Bank has established a working group of key Executive Management stakeholders to ensure efficient operations and swift recovery during disasters. The Crisis Management Committee (CMC) responds to critical incidents, while the Management Risk Committee (MRC) oversees a holistic approach to risk management.

An approved BCM Policy and Framework guides staff on all BCM-related matters, providing a multi-tiered governance structure that supports a comprehensive risk management approach. Our proactive strategy now includes extensive risk assessments that consider vendor risks, geopolitical instabilities, and emerging ESG factors.

The Bank's Business Continuity Plan (BCP) and Disaster Recovery (DR) testing calendar is robust, featuring Call Tree tests, Table Top Exercises, BCP Simulations, and IT DR Full Interruption Testing. These diverse testing protocols ensure that our response mechanisms are both practical and effective.

Our commitment to upholding the highest standards in business continuity management demonstrates our dedication to our customers and stakeholders. This commitment ensures minimal disruption, maintains trust in our operational capabilities, and underscores our reliability as a financial institution.

Alizz Islamic Bank



At Alizz Islamic Bank, the Board holds ultimate responsibility for overseeing and governing the Bank's risk management framework. This governance structure is designed to ensure that risk management practices are robust, effective and aligned with the Bank's strategic objectives.

The Board is tasked with approving and monitoring the implementation of the Bank's risk management strategy, including setting the risk appetite. It ensures that the Bank is adequately equipped to identify, assess, control, monitor and report on various types of risks. The Board also oversees the Risk Management Department,

ensuring that it conducts periodic stress tests, approves the underlying assumptions and scenarios and takes necessary actions based on the results. Furthermore, the Board adopts and reviews methodologies for assessing capital adequacy to ensure the Bank maintains sufficient capital to address potential risks.

To facilitate the Risk Management Department's role, the Board grants it sufficient authority to report to the Management Risk Committee (MRC), access information from various departments and cooperate with other committees. The Board has also delegated some of its risk management responsibilities to the Board Risk and Compliance Committee (BRCC).

The Bank's risk management framework operates on a three-line defense model:



Lines of Defence

First Line

Each business area and function is responsible for identifying, understanding, and managing its own risks while maintaining effective internal controls. Adequate managerial and supervisory controls are in place to ensure compliance and address any control breakdowns, inadequate processes or unexpected events. This first line of defense is designed to manage risks effectively without relying on the second line.

Second Line

The second line establishes the policies and tools required for managing principal risk types and provides oversight and monitoring of the first line's risk and controls. The Chief Risk Officer (CRO) oversees the adequacy of this line and reports to the Chairman of the BRCC, with a dotted line to the CEO for administrative functions. The Compliance function, led by the Chief Compliance Officer, ensures adherence to laws and regulations.

Third Line

Internal Audit serves as the third line, providing independent assurance on the effectiveness of governance, risk management, and internal controls. It assesses how well the first and second lines achieve their risk management and control objectives.

In line with its conservative risk approach, Alizz Islamic Bank continues to enhance its asset quality by reducing the concentration of stressed portfolios and extending financing to high-quality customers. The Bank actively pursues recovery from non-performing customers, guided by a closely monitored strategy.

The Bank's risk governance framework includes the Board Risk and Compliance Committee (BRCC) for Board-level oversight, and the Management Risk Committee (MRC) to assist in strategic roles. Other key management committees, such as the Management Credit Committee (MCC) and Asset Liability Committee (ALCO) help instill an effective risk management culture.

The Risk Appetite Framework (RAF) sets appropriate risk limits that are monitored to ensure alignment with the Board-approved risk strategy. The Internal Capital Adequacy Assessment Process (ICAAP) conducted annually, reviews the sufficiency of the Bank's capital under normal and stressed conditions.

In response to a challenging profit rate environment, the ALCO supervises efforts to manage the re-pricing profiles of assets and liabilities, ensuring they stay within the Bank's risk appetite. The Bank is also focused on improving its liquidity risk profile by enhancing CASA deposits and reducing reliance on large depositors. This focus has led to improved liquidity ratios and a reduced concentration of top depositors.

Alizz Islamic Bank has established a robust and well-defined Business Continuity Program designed to ensure the bank's resilience in the face of unforeseen disruptions. This program encompasses comprehensive policies and procedures that clearly outline the roles, responsibilities, and ownership for Crisis Management, Emergency Response, Business Recovery and IT Disaster Recovery Planning.

The Business Continuity Plan (BCP) is overseen by the BCP Steering Committee, which includes the executive management team. This committee is responsible for approving and overseeing the annual BCP strategy and roadmap; ensuring alignment with the bank's overall strategic objectives.

Key Components of the Business Continuity Plan

Crisis Management and Emergency Response

Immediate actions and communication protocols during crises.

Clear responsibilities to ensure effective and efficient emergency response.

Business Recovery

Procedures to resume critical business functions swiftly.

Plans to minimize operational downtime and financial loss

IT Disaster Recovery Planning

Dedicated Disaster Recovery Site where data is mirrored and backups are securely stored.

Regular drills and tests to validate the effectiveness of IT recovery strategies.

BCP Sites

The bank maintains both a BCP site and a Disaster Recovery Site.

These sites are equipped to support data mirroring and backup storage, ensuring data integrity and availability.

Regular Drills and Maintenance

Conducting frequent drills and tests covering all aspects of the Business Continuity Plan.

Regular reviews and updates to the plans to incorporate changes in the environment, people, processes, and technology.

Continuous Improvement

The BCP team is dedicated to continuously strengthening the bank's business continuity preparedness.

Adapting and improving strategies to meet evolving threats and challenges.

Regulatory Compliance and Review

The Business Continuity Plan is developed in compliance with guidelines issued by regulatory bodies.

Subject to regular internal, external, and regulatory reviews to ensure compliance and effectiveness.

The bank's Internal Audit department conducts an annual review of the business continuity program, providing independent assurance of its robustness and readiness.

The Bank's Business Continuity Plan is designed to manage significant disruptions and resume operations to an acceptable level within a reasonable timeframe, with defined and documented Recovery Time Objectives (RTO) that external factors may influence. Through these measures; Alizz Islamic Bank demonstrates its commitment to operational resilience and ensuring continuous provision of critical banking services, even in the face of adverse events.

Whistleblowing

To encourage OAB stakeholders to "speak up" about important issues related to the Bank's affairs and business, we have implemented a comprehensive Whistleblowing / Speaking Up policy. Our Speaking Up policy is designed to ensure that the Bank internally regulates itself to achieve complete compliance with applicable laws and the Code of Ethics and Professional Conduct. As a responsible Bank, OAB seeks to internally identify, review, and resolve all allegations of wrongdoing.

Oman Arab Bank is committed to providing a secure and confidential way for individuals to report concerns, ensuring that all reports are taken seriously and investigated thoroughly. We encourage anyone who has concerns to come forward without fear of reprisal, knowing that their disclosures will be handled with the utmost care and integrity.

Individuals can raise concerns in several different ways, all of which will be treated confidentially:

Email:
speakingup@oman-arabbank.com

Anonymous Reporting: Concerns can be reported anonymously via the online form on the Bank's website, although anonymity cannot be guaranteed if the report leads to legal proceedings.



Alizz Islamic Bank

Alizz Islamic Bank is committed dedicated to upholding its corporate values and governance and one of the key components of that is integrity and accountability.

To set the benchmark and be upholding citizens first and foremost and to provide a positive and healthy work environment. The bank has an implemented a whistleblowing policy to ensure that customers, employees, shareholders and stakeholders trust that the bank practices the highest level of ethical conduct in all banking operations.

The policy highlights the procedures, confidentiality and actions to be taken in the improbable event of misconduct or illegal behavior is reported. Protecting the integrity and reputation of the bank as an Islamic bank requires the support of all staff members, who are required to report wrongdoing or potential wrongdoing, such as fraud, corruption, collusion and coercion and any other serious infringements of the rules and policies in force at the Bank. In addition, staff should also report any other breach that contradicts with the provisions of Islamic Shari'a in performing the bank's transactions, and all activities must conform to Islamic Shari'a.

Incidents of wrongdoing include theft, criminal offenses, statutory regulation breaches (including health and safety), dishonesty, fraud, money laundering, terrorism financing, disclosure of confidential information, harassment, discrimination, corruption, bribery, misuse of bank assets and any attempts to conceal such activities.

To report incidents or suspicious activity, please email:
whistleblowing@alizzislamic.com

For more information about Whistleblowing, please look at our published Whistleblowing policy.

Anti-Bribery and Anti-Corruption

Oman Arab Bank is committed to upholding the highest standards of integrity and ethical conduct. In line with this commitment, the Bank adheres strictly to the bribery and corruption laws and regulations issued in the Sultanate of Oman, as well as the Bank's own policies.

The Bank promote a culture of ethical business practices and ensure compliance with anti-bribery and anti-corruption regulations. All employees and associated third parties of the Bank, are required to fully comply with applicable anti-corruption and anti-bribery laws and our Anti-Bribery and Anti-Corruption Policy (ABC Policy). Each individual is responsible for the prevention, detection, and reporting of bribery and other forms of corruption.

The Bank encourages and supports employees and third parties to report any actual or potential bribery or other corruption offenses. Those who report suspicions in good faith will be protected against any forms of reprisal. No employee will be penalized for any delay or loss of business resulting from their refusal to pay or offer any form of bribe, kickback, or other corrupt payment.

Oman Arab Bank remains steadfast in its commitment to ethical business practices and the fight against corruption, continuously striving to enhance its practices and maintain the trust of all stakeholders.

Responsible Lending and Investing

At Oman Arab Bank (OAB), we are committed to responsible lending and investing practices that reflect our core values of sustainability and community development. We actively seek opportunities to finance projects that drive environmental, social, and economic progress in Oman, aligning with Oman Vision 2040 and global sustainability goals.

In 2024, our commitment to large-scale infrastructure development was further demonstrated through our participation in an OMR 577 million syndicated loan for Hafeet Rail Company. This strategic financing facility supports one of the largest projects in Oman, with total investments exceeding OMR 961 million—a testament to the trust placed in Oman's economy by local, regional, and international banks. The loan will fund the construction of the first railway line linking Oman and the United Arab Emirates, thereby boosting economic growth and enhancing commercial and logistical connectivity between the two nations.

Beyond these projects, OAB has provided financing across key industries, supporting environmentally responsible initiatives in manufacturing, utilities, mining, education, and healthcare. In the manufacturing sector, we have supported companies implementing eco-friendly practices, such as biogas plants, carbon emission reduction measures, and hydrogen-ready steel production. For example, Mazoon Dairy Company utilizes waste-to-energy solutions and water recycling, while Oman Aluminium Rolling Company LLC and Jindal Shadeed Iron & Steel LLC are focused on energy-efficient, low-carbon operations. Additionally, Vulcan Green Steel Oman LLC is pioneering a hydrogen-ready steel plant, aligning with global green steel initiatives.

In the utilities sector, we back sustainable water management projects like reverse osmosis desalination, which not only ensure access to clean water but also promote circular economy practices. Our investments in mining and quarrying, support corporate sustainability initiatives and environmental awareness programs through one of the leading Oil and Gas companies in Oman.

Our commitment extends to social impact sectors as well. We have financed more than OMR 20 million towards education services to foster knowledge development and skill enhancement and to the healthcare sector to support medical infrastructure and community well-being. Recognizing the critical role of small and medium enterprises (SMEs) in economic development, OAB also conducts financial literacy sessions and develops initiatives to empower SMEs, helping them thrive in today's dynamic business environment.

Through these strategic investments and initiatives, Oman Arab Bank continues to play a vital role in Oman's sustainability journey. Our responsible lending and investing practices ensure that our financial resources are directed toward projects that yield meaningful environmental and social benefits, fostering a sustainable and prosperous future for the nation.



Alizz Islamic Bank

Alizz Islamic Bank is committed to integrating Environmental, Social, and Governance principles into its lending and investing practices, reflecting the strong alignment between Shari'a principles and ESG values. This commitment is demonstrated through a series of initiatives aimed at promoting sustainable financing and responsible banking, ensuring that ethical considerations are at the core of our operations.

Electric Vehicle Financing

Alizz Islamic Bank promotes the adoption of electric vehicles by offering special pricing on financing, encouraging customers to make environmentally conscious transportation choices.

Subsidized Housing Finance

In partnership with Oman Housing Bank, Alizz Islamic Bank supports the 'Iskan Program', providing customers with affordable housing finance solutions, thereby contributing to social equity and community well-being.

Green Finance Loan

Alizz Islamic Bank has introduced a Green Finance solution, encouraging customers to install solar panels on their rooftops. This initiative helps customers reduce their energy costs and contributes to a more sustainable future by increasing reliance on renewable energy.

Responsible Procurement

As part of our commitment to ethical business practices and sustainable development, OAB has established guiding principles to govern our relationships with new and existing suppliers. These principles ensure that our procurement decisions meet our business needs and also align with our values of environmental and social responsibility.

A key aspect of our supplier selection and management process is ensuring compliance with laws and regulations. We prioritize suppliers who maintain a clean record of adhering to both local and international laws, particularly those related to environmental and social conduct. This focus on compliance helps us build relationships with suppliers who share our dedication to legal and ethical standards.

Environmental stewardship is another critical criterion in our procurement process. We deliberately avoid suppliers with a history or reputation of causing severe environmental damage. By choosing to work with suppliers who actively contribute to environmental protection, we reinforce our commitment to sustainability and minimize the environmental impact of our supply chain. OAB is also deeply committed to ethical labor practices. We refuse to engage with suppliers associated with child labor or forced labor.

OAB expects our suppliers to demonstrate the same level of ethical conduct that OAB upholds. This alignment ensures that our entire supply chain reflects the values and principles that define our business operations, contributing to a cohesive and responsible approach to procurement.

OAB is committed to supporting local businesses and strengthening the national economy, aligning with Oman Vision 2040 and the In-Country Value initiative. This commitment is clearly demonstrated in our procurement practices, where 81% of the Bank's suppliers are local.

Procurement	2023	2024
Total number of suppliers	797	915
Total number of local suppliers	640	744
% of local suppliers	80%	81%

Procurement data is consolidated for both Oman Arab Bank and Alizz Islamic Bank

Data Security, Customer Privacy & Cybersecurity

At Oman Arab Bank (OAB), maintaining strict data security, customer privacy and cybersecurity practices is at the core of our commitment to safeguarding information assets and protecting the trust of our stakeholders. Through a comprehensive framework that integrates advanced technologies, strict policies, and continuous monitoring, OAB ensures that data is protected against evolving threats and disruptions.

Data Security Practices

OAB has put in place a strong data security management framework to ensure that any sensitive information is securely handled, utilizing state-of-the-art technologies and industry-leading best practices. All sensitive data is encrypted both at rest and during transmission, using encryption protocols that adhere to global industry standards to ensure that it remains fully protected from unauthorized access. Moreover, data classification and labelling is done very meticulously in order to classify the data into different categories. As the concept of least privilege is followed, data access is strictly limited to authorized personnel, with advanced Data Loss Prevention (DLP) systems are in place to monitor and prevent the unauthorized data sharing. To maintain the integrity and security of critical information, the system continuously oversees critical files for any unauthorized alterations or changes. Additionally, the bank conducts regular, fully encrypted backup procedures, ensuring that data can be reliably recovered in the event of system disruptions or other potential threats.

Comprehensive Cybersecurity Practices

OAB has a strong cybersecurity posture that is supported by a team of cybersecurity experts and technology to protect all the possible threats the bank's IT infrastructure. This is done through the 24/7 Security Operations Center (SOC) which is in a position to detect and respond to security incidents. The SOC is supported by various advanced technologies which help in the real-time detection of threats and the proper response against them. The Information Security team comprises highly skilled professionals who work diligently to oversee the bank's cyber risk management practices, ensure strict adherence to regulatory requirements, and continually assess the effectiveness of security measures in place. This multi-layered approach ensures that OAB remains resilient against a wide range of cybersecurity risks and compliant with evolving industry standards.

OAB uses different types of advanced security technologies to protect its critical systems from both known and emerging threats. Some of the key technologies include: Deep Security and Endpoint Detection and Response (EDR), provide comprehensive protection against malware, ransomware, and advanced persistent threats (APTs), continuously monitoring network activity for potential vulnerabilities. In addition, Privileged Access Management (PAM) solutions enhance system security by limiting access to administrative accounts and ensuring that all privileged actions are logged, monitored, and subject to stringent oversight. The bank also adheres to an array of global cybersecurity standards, including PCI-DSS 4.0.1 and SWIFT-CSP, reinforcing its commitment to maintaining alignment with the highest industry benchmarks and ensuring the confidentiality, integrity, and availability of financial data across all its systems.

The bank implements a layered and adaptive approach to network security, utilizing advanced tools and strategies to safeguard its network infrastructure from both internal and external threats. The bank's network security architecture incorporates robust firewalls, Intrusion Detection and Prevention Systems (IDS/IPS) and network segregation to prevent the spread of the threat within the network. Vulnerability assessments along with comprehensive penetration testing and system audits, are conducted to proactively identify and address any potential security gaps, ensuring that the network remains resilient against evolving threats. Furthermore, OAB places a strong emphasis on employee awareness, delivering extensive training programs designed to educate staff on recognizing and responding to phishing attacks, social engineering tactics, and insider threats. The bank has therefore created a security conscious culture to ensure that all its employees are well prepared to avoid risks that would be of benefit to the organization's cybersecurity posture.

Cybersecurity Measures and Data Protection

Cybersecurity Measures and Data Protection: To further protect customer data and uphold privacy, OAB enforces several measures

24x7 SOC Monitoring

Continuous oversight and real-time response to security incidents.

PCI-DSS Certification

Ensures compliance with stringent global payment card data security standards.

DLP Solutions

Actively monitor and prevent unauthorized data access.

Network Security

Reinforced with firewalls, IDS/IPS, and segmentation to deter unauthorized access and protect endpoints.

Access Control and Encryption

multi-factor authentication (MFA) enhance security.

Backup and Recovery

Regularly conducted and encrypted, with recovery protocols tested for reliability.

Compliance Monitoring

Evaluates system configurations using updated CIS benchmarks.

Business Continuity Planning (BCP)

Integrates cybersecurity strategies to ensure operational resilience during unexpected societal or environmental events.

These comprehensive measures exemplify OAB's commitment to a proactive and resilient approach to data security and cybersecurity, ensuring customer privacy and protecting the bank's assets from potential risks.

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Alizz Islamic Bank

Enhancing data security and mitigating cybersecurity risks remain top priorities for Alizz Islamic Bank. To safeguard the bank's information assets and protect against potential cyber threats that bank has implemented a comprehensive suite of measures.

Alizz Islamic Bank continuously reconfigures its email and internet security controls to address evolving threats. The bank's firewalls and intrusion prevention systems are regularly strengthened to block unauthorised access and detect potential breaches. Alizz Islamic Bank has also deployed web application firewalls to protect our online platforms from cyberattacks.

Additionally, the bank has initiated a Data Leakage Prevention (DLP) project to monitor and control sensitive data and ensure it does not leak outside bank systems. End Point Security measures are in place to detect and respond to any IT security breaches promptly.

These proactive steps are integral to maintaining the integrity and security of Alizz Islamic Bank's data, ensuring that bank systems remain resilient against cyber threats.

05

Impactful

Partnerships



Impactful Partnerships

At Oman Arab Bank, we believe that our strength lies in the relationships we build and the communities we serve. Our social initiatives are designed to create a positive impact both within our organization and beyond. Recognizing the importance of fostering strong relationships with our stakeholders, including employees, customers, and the local community, we are dedicated to promoting an inclusive and supportive environment. Through these efforts, we strive to cultivate a thriving environment where everyone can achieve their fullest potential and contribute to the shared success of our employees, customers, and communities.

Diversity & Inclusion

At Oman Arab Bank, we believe that an inclusive and diverse workplace is essential for a sustainable organization ready for the future. A diverse workforce builds a better society and brings varied perspectives and ideas that drive innovation and enhance our business. We are committed to fostering a workplace where every employee is valued and respected, actively promoting diversity, and ensuring our policies reflect our dedication to inclusion and equal opportunities for all.

Employees	2023	2024
Full-time employees	1461	1456
Number of workers who are not employees and whose work is controlled by the Bank	99	98
Total	1560	1554

Gender Diversity

At Oman Arab Bank, we are dedicated to promoting gender diversity and creating a workplace where women can excel. We recognize the importance of attracting, developing, and retaining top female talent to achieve a balanced and diverse workforce. While we continue to strive for greater gender parity, we are proud to report that female currently make up nearly 37% of our workforce. This milestone reflects our ongoing efforts to create an inclusive environment where all employees can grow and succeed.

"OAB has remained committed to supporting the pioneering role of women in the banking and financial sectors by investing in training and developing the skills of its promising talents. The bank's creative work environment has provided a favorable climate for success, paving the way for women to take on leadership positions at various levels, including the Board of Directors, senior and middle management, and across different departments. The bank prioritizes enhancing women economic and social participation in all fields, in line with the aspirations of Oman Vision 2040. It places special emphasis on encouraging women & involvement in initiatives and programs aimed at preparing future leaders and supporting entrepreneurs."

Sulaiman Al-Harhi
Chief Executive Officer



Employees	2023	2024
Total number of employees	1461	1456
Total number of Male employees	923	918
Total number of Female employees	538	538
Percentage of the basic salary and remuneration of female to male	27.5 %	34.5 %

Diversity of Executive Management	2023	2024
Total number of employees in the Executive Management	41	46
Number of males in the Executive Management	37	41
Number of females in the Executive Management	4	5

Diversity of Middle Management	2023	2024
Total number of employees in the Middle Management	819	827
Number of males in the Executive Management	527	539
Number of females in the Executive Management	292	288

Newly Hired Employees by Gender	2023	2024
Total number of new employee hires	102	69
Total number of new male employee hires	76	53
Total number of new female employee hires	26	16
% of newly hired male employees	74.5%	76.8%
% of newly hired female employees	25.5%	23.2%

Employee turnover by Gender	2023	2024
Total number of employee turnover	115	69
Total number of male employee turnover	80	52
Total number of female employee turnover	35	17

Age Group

Employees	2023	2024
Below 30	130	122
30 - 49	1,256	1,252
50 & Above	75	82
Total	1,461	1,456

Employees Nationality

At Oman Arab Bank, we take pride in our diverse and multinational workforce, comprising individuals from a wide range of nationalities. Our commitment to diversity and inclusion is reflected in the diverse backgrounds of our employees, with over 10 different nationalities represented within our bank. This rich cultural tapestry enriches our bank culture also enhances our ability to effectively serve our global customer base.

Employees Nationality	2023	2024
Omani	1375	1367
Bahraini	1	1
Bangladishi	1	0
British	1	1
Egyptian	3	4
Filipino	1	1
Indian	43	48
Jordanian	8	7
Lebanese	1	1
Pakistani	19	17
Serbian	1	1
Sri Lankan	6	5
Syrian	0	1
Yemeni	1	2
Total	1461	1456

Omanisation

Oman Arab Bank is committed to Omanisation, enhancing opportunities for Omani nationals in banking through targeted recruitment, training, and career advancement. OAB continues its commitment to Oman Vision 2040 by fostering an environment where local talent thrives, contributing to sustainable economic growth. Currently, Omanisation at OAB stands at 94%, with executive management Omanisation at 85%, underscoring our dedication to integrating local talent into key roles within the Bank.

Employees: Local vs Expatriate	2023	2024
Total number of employees	1461	1456
Total number of Omani employees	1375	1367
Total number of expat employees	86	89
% of Omani employees	94%	94%
% of expat employees	6%	6%

Top Management by Nationality	2023	2024
Number of Omani employees in the Executive Management	34	39
Number of expat employees in the Executive Management	7	7
Number of Omani employees in the Middle Management	745	745
Number of expat employees in the Middle	74	82

New employee hires by Nationality	2023	2024
Total number of new Omani employee hires	77	60
Total number of new expat employee hires	25	9

Employee data is consolidated for both Oman Arab Bank and Alizz Islamic Bank

Learning and Development

At Oman Arab Bank, we recognize that our employees are our most valuable asset. To maintain our position as a leading financial institution, we prioritize the continuous development of our workforce through multiple training programs. These initiatives are designed to create an agile institution capable of adapting to a rapidly changing environment while fostering a dynamic culture that encourages creativity and innovative thinking.

“OAB has remained committed to supporting the pioneering role of women in the banking and financial sectors by investing in training and developing the skills of its promising talents. The bank’s creative work environment has provided a favorable climate for success, paving the way for women to take on leadership positions at various levels, including the Board of Directors, senior and middle management, and across different departments. The bank prioritizes enhancing women economic and social participation in all fields, in line with the aspirations of Oman Vision 2040. It places special emphasis on encouraging women & involvement in initiatives and programs aimed at preparing future leaders and supporting entrepreneurs.”

Sulaiman Al-Harhi
Chief Executive Officer



We are committed to implementing upskilling programs that provide long-term learning and career growth opportunities for our employees. In alignment with Oman Vision 2040, we actively seek out talented and ambitious Omani nationals, offering them comprehensive training to prepare for future leadership roles within the Bank. Our efforts in talent attraction, development, and retention are underscored by recent senior appointments within OAB, reflecting our dedication to building a resilient and forward-thinking workforce.



In 2024, our educational initiatives reinforced this commitment by delivering 374 training courses across various formats, including in-person and online sessions. Covering a broad range of topics such as leadership, soft skills, and specialized banking courses, these programs resulted in 24,864 training hours.



Beyond employee development, we extended our support to future talent through our internship program, welcoming 160 interns who gained valuable industry experience. Additionally, we awarded 19 academic scholarships to employees, enabling them to pursue educational opportunities that contribute to their career growth.

At OAB, we remain steadfast in our efforts to empower our workforce and future talent, ensuring we continue to thrive as a leading institution while supporting Oman’s national development goals.

Training	2023	2024
Average hours of training per year per employee	27.45 Hours	23.93 Hours
Average hours of training per year per male employee	26.78 Hours	27.58 Hours
Average hours of training per year per female	28.54 Hours	21.63 Hours
Average hours of training per year for management levels	12.25 Hours	11.39 Hours
Average hours of training per year for middle management levels	18.67 Hours	22.49 Hours
Average hours of training per year for non-management levels	17.61 Hours	24.72 Hours



Key Training Programs Delivered at Oman Arab Bank

At Oman Arab Bank, we believe that continuous learning and development are crucial to cultivating a workforce that is prepared for future challenges and opportunities. Below is an overview of the key courses delivered in 2024, highlighting their impact on enhancing employee skills and organizational growth:

Ruwad Leadership Development Program

In partnership with Harvard Business Corporate Learning, this flagship program is designed to cultivate future leaders within the Bank. It offers a comprehensive approach to leadership development through online learning, interactive workshops, practical field visits, and personalized coaching. Participants undergo personality assessments, engage in real-world projects, and receive mentorship, equipping them with strategic thinking and experiential learning capabilities to navigate dynamic business challenges successfully.



Developing the Leader Within You Program

Inspired by John Maxwell's leadership principles, this program is tailored for middle and first-line managers. It focuses on enhancing leadership competencies such as personal growth, team collaboration, and ethical leadership. Through practical exercises and reflective discussions, participants gain actionable insights to motivate and guide their teams effectively, fostering a proactive leadership culture aligned with organizational goals.

Coaching Skills Program

Based on International Coaching Federation (ICF) standards, this program empowers managers to adopt a coaching mindset in their leadership roles. Key areas include active listening, effective questioning, and constructive feedback. Interactive case studies, role-playing scenarios, and self-reflection exercises are utilized to enhance coaching capabilities, enabling managers to foster employee engagement and development.



Growth Mindset Program

This course emphasizes the importance of adopting a growth mindset to overcome challenges and embrace continuous learning. Participants explore strategies for resilience, reframing setbacks, and fostering adaptability. Practical exercises, such as journaling and group discussions, reinforce a positive and proactive outlook, enabling employees to enhance problem-solving skills, drive innovation, and contribute to a dynamic workplace environment.



Product Knowledge Program

This program ensures employees have in-depth knowledge of the Bank's products and services. Through hands-on workshops and interactive sessions, participants gain the expertise needed to address customer inquiries and provide tailored financial solutions effectively. By becoming trusted advisors, employees enhance customer loyalty and satisfaction.



Customer Service Program

Focused on delivering exceptional service experiences, this program equips employees with skills in effective communication, handling difficult situations, and building long-term customer relationships. Role-playing and real-world scenarios help participants understand customer needs and exceed expectations. The program underscores empathy, professionalism, and consistency, ensuring alignment with the Bank's commitment to service excellence.



Banking Programs by CBFS

In collaboration with the College of Banking and Financial Studies (CBFS), these specialized courses address topics such as risk management, credit analysis, and compliance. Delivered by industry experts, the programs ensure employees have the technical skills and regulatory knowledge required to excel. Regular curriculum updates reflect industry trends, supporting professional growth and operational excellence.

Sales Program

Designed to develop essential sales skills, this course covers prospecting, pitching, and closing deals. Participants learn to identify customer needs, offer tailored solutions, and build trust-based relationships. Practical exercises and simulations enable employees to confidently apply their knowledge in real-world scenarios, strengthening the Bank's market presence and contributing to revenue growth.



Mandatory Online and Soft Skills Courses

To ensure compliance and enhance employee competency, OAB offers a range of mandatory online courses covering anti-money laundering, cybersecurity, and workplace ethics. In addition, soft skills training in areas such as communication, time management, and emotional intelligence is provided. These self-paced courses offer flexibility and promote continuous learning, enabling employees to remain well-rounded and informed.



These diverse training initiatives reflect Oman Arab Bank's unwavering commitment to employee development, ensuring our workforce remains dynamic, innovative, and aligned with the Bank's strategic vision.

Alizz Islamic Bank



Alizz Islamic Bank recognises the importance of attracting, developing, and retaining top talent to drive our success and contribute to sustainable growth. By investing in the bank employees, the bank is investing in the future success of the organisation. In 2024, Alizz Islamic Bank invested over 4,550 training hours across 65 diverse programs, aimed at enriching employees' skills and capabilities. These programs covered key areas, including: leadership and management development, non-Shari'a technical skills, personal and professional development, regulatory compliance, Shari'a and Islamic banking, technical training and other specialised topics. By prioritising continuous learning the bank is equipping the workforce to excel in their roles and support the bank's mission for a sustainable future.

Training	2023	2024
Average hours of training per year per employee	21.81 Hours	22.93 Hours
Average hours of training per year per male employee	21.72 Hours	22.67 Hours
Average hours of training per year per female	21.98 Hours	23.48 Hours

Employee Engagement and Wellbeing

At Oman Arab Bank, we believe that the wellbeing and engagement of our employees are fundamental to our success. We are dedicated to creating a work environment where employees feel valued, supported, and motivated to achieve their best. OAB has invested 40,000 OMR in various initiatives designed to support and engage our employees. Our approach to employee engagement and wellbeing encompasses a variety of initiatives designed to promote mental and physical health, work-life balance, and a positive organizational culture.

To support our employees' overall wellbeing, OAB has established the Happiness Committee, a dedicated group tasked with organizing events and activities that promote a positive workplace culture. This committee plays a vital role in creating an environment where employees feel valued and motivated.

Recognition is a key component of our engagement strategy. The Mutamyizoon initiative awards a monthly prize to employees who have demonstrated exceptional service, acknowledging their dedication and contributions. Additionally, the OAB Talent program highlights employees with unique talents, celebrating their individuality and encouraging a diverse range of skills within the organization.

OAB also offers various staff offers from local service providers, giving employees access to special deals and discounts as a token of appreciation for their hard work. Furthermore, to strengthen the bond among employees, we send out condolence emails to the entire staff, fostering a sense of community and support during difficult times.

We place great emphasis on professional development and continuous learning. Employees who complete their academic certifications are recognized and encouraged through our Academic Certification initiative, demonstrating our commitment to their growth and career progression.





Employee Engagement and Wellbeing Programmes

Breakfast with the CEO

Monthly gatherings that facilitate open communication between employees and management, breaking down barriers and fostering transparency.

Long Service Award Ceremony

Celebrates employees who have served the Bank for over 10, 20, or 30 years. This event is held twice a year to honor their long-term dedication and contributions.

Eid Fuwala

An event to welcome employees back after the Eid holidays, reinforcing a sense of community and celebration.

Happy Thursday

A monthly event designed to refresh the work atmosphere and boost employee morale.

Branch Visit Initiative

Management visits various branches to connect with employees, gather feedback, and encourage participation in the annual Employee Engagement Survey, strengthening bonds and ensuring their voices are heard.

Health and Wellness Week

Focuses on employee health with activities such as nutrition consultations and other wellness resources to encourage self-care.

Additional Initiatives

Includes blood donation drives and special offers from local service providers to further support employee wellbeing.

We continuously strive to improve our engagement efforts by gathering real-time feedback from our employees. We conduct daily surveys to collect opinions on events, services, and initiatives, ensuring that we stay aligned with our workforce's needs and expectations. In 2023, we distributed an extensive job satisfaction survey to all staff members, and based on the results, tailored plans were developed for each division. Additionally, regular Employee Engagement Surveys are conducted to gain deeper insights into overall satisfaction and identify areas for continuous improvement. This data-driven approach allows us to create a supportive and dynamic work environment that promotes collaboration, innovation, and long-term success.



Empowering Omani Women Leaders

Under the patronage of Her Highness Sayyida Meyyan bint Shihab Al Said, Oman Arab Bank (OAB) celebrated Omani Women's Day at the St. Regis Hotel with the inspiring theme "Empowering Omani Women: Leadership, Faith, and Innovation." This joyful celebration brought together a vibrant gathering of successful women—including the bank's executive leaders, employees, clients, and female entrepreneurs—who shared in the vision of advancing women's roles in the workplace and beyond.

A highlight of the event was the launch of the "Women's Leadership Development Program," a pioneering initiative aimed at nurturing national female leaders and enhancing their strategic planning, decision-making, and leadership skills. In collaboration with esteemed international partners, Springboard and Aspire Institute, this program is designed to empower women in senior leadership roles and accelerate their personal and professional growth in alignment with Oman Vision 2040.

The celebration featured a series of dynamic activities, including visual presentations that showcased the royal commitment to empowering Omani women and a panel discussion where thought leaders like Lamyia Al-Haj, Samra Al-Harthy, and Abeer Sultan shared their inspiring success stories. Zahra Abdulmir, Chief Risk Officer at OAB, delivered an impassioned speech highlighting the significant contributions of Omani women to economic growth and institutional development. She emphasized that initiatives such as the "Arab Pioneers Leadership Development Program" and the newly launched Women's Leadership Development Program have paved the way for numerous talented women to take on influential roles within the bank and across the nation.

Additionally, the event celebrated the entrepreneurial spirit among women through the distribution of awards to female entrepreneurs participating in the bank's SMEs competition. Special acknowledgments were also given, including a commemorative gift presented to Her Highness Sayyida Meyyan bint Shihab Al Said, further reinforcing OAB's unwavering commitment to fostering an environment where women can thrive.

By hosting this event and launching targeted initiatives, OAB reaffirms its dedication to empowering women, enhancing their economic and social participation, and driving sustainable growth within the financial sector and beyond.

"The Sultanate of Oman's celebration of Omani Women Day is a recognition of their contributions and inspiring creativity in all fields. We are all proud of the positive role Omani women play in raising generations with genuine Omani values and their significant contribution to the comprehensive development of this beloved nation. They have left clear marks in all areas and have demonstrated excellence in the roles and positions they have been entrusted with in both the public and private sectors since the early days of the Blessed Renaissance and up to the present day"

Sulaiman Al-Harthy
Chief Executive Officer



Parental Leave

Parental Leave	2023	2024
Number of male employees entitled to maternity leave	543	527
Number of female employees entitled to maternity leave	305	302
Number of male employees that took parental leave	22	51
Number of female employees that took parental leave	36	31
Number of male employees that returned to work after parental leave	22	51
Number of female employees that returned to work after parental leave	25	20
Number of male employees who were still employed 12 months after returning to work	22	50
Number of female employees who were still employed 12 months after returning to work	36	31
Retention rate for male employees who went on maternity leave	100%	98%
Number of male employees that took parental leave	100%	100%

Caring for our Mothers

At Oman Arab Bank, we are deeply committed to supporting women—especially mothers—in balancing their professional and personal lives. In alignment with the Omani Labor Law and its amendments promoting women's rights, we provide our female employees with 98 days of fully paid maternity leave, demonstrating our dedication to the well-being of working mothers. In addition, we offer a dedicated nursing hour every day, ensuring mothers have the flexibility to care for their children while fulfilling their professional responsibilities. To further support the health of expectant mothers, we provide comprehensive maternity insurance. Our commitment extends to creating a safe, hazard-free work environment that prioritizes the health and well-being of all employees. Moreover, our women's leadership development programs empower women to grow, thrive, and assume leadership roles, reinforcing our ongoing commitment to gender equality and the advancement of women in the workplace.

Benefits provided to employees

Club membership

Disability and invalidity coverage

Life insurance

Incentive

Health care

Parental leave

Retirement provision

School fees

Bonus

Alizz Islamic Bank

Alizz Islamic Bank is committed to fostering a supportive and inclusive work environment that prioritises the well-being and engagement of its employees. The bank believes that a healthy, motivated, and connected workforce is essential to its success, and it strives to create opportunities for team members to grow both personally and professionally.

The Bank's engagement initiatives include a wide range of activities designed to strengthen team bonds and build a sense of community within the bank. Events like the Annual Staff Gathering, hiking activities and the National Day celebrations bring our employees together, fostering camaraderie and a shared sense of purpose. Alizz Islamic Bank also hosts a variety of team-building exercises, such as escape room games and live cooking competitions, which encourage collaboration and creativity.

Physical health and fitness are key components of Alizz Islamic Bank's well-being programs. The Bank organises sports tournaments, including the Annual Football Tournament for Banks, a Padel tournament and a bowling competition; allowing employees to stay active while engaging in friendly competition. Additionally, we support health awareness through campaigns like World Health Day, Breast Cancer Awareness Month, and World Blood Donor Day, emphasising the importance of maintaining physical well-being.

Alizz Islamic Bank also recognises the importance of mental and emotional health. The Bank programs, such as the Ladies Well-Being Trip and the Executive Management Dhow Cruise Dinner provide opportunities for relaxation and reflection, helping employees manage stress and maintain a healthy work-life balance. Social events like the Annual Ramadan Staff Iftar and fishing trips offer further opportunities for employees to connect and unwind in a relaxed environment.

To ensure that the bank continuously meets the needs of its employees, Alizz Islamic Bank conducts regular e-satisfaction surveys, gathering valuable feedback to improve initiatives and create a workplace where everyone feels valued and supported.

Through these diverse engagement and well-being initiatives, Alizz Islamic Bank reaffirms its commitment to nurturing a positive and healthy work environment, where employees are empowered to thrive both personally and professionally.

Employee Benefits and Support

Allowances

- Club and Education Allowances
- Teller and Shift Allowances
- Hardship Allowance
- Marriage and First-Born Child Allowances
- Vehicle, Parking, and Mobile Phone Allowances
- Annual Airfare and Repatriation Allowances
- Business Travel and Transfer Allowances
- Performance Bonuses and Increments

Leave

- Marriage, Hajj, Umrah, and Other Religious Leave
- Maternity and Paternity Leave
- Sick, Compassionate, and Accompany Leave
- Examination and Study Leave

Financing Options

- Home, Auto, and Murabaha Financing
- 0% Medical Rate Financing

Insurance Coverage

- Medical Insurance
- Life Insurance
- Workmen Compensation

Local Community

At Oman Arab Bank, we believe in the power of collaboration and innovation to drive social progress and uplift communities. Our initiatives are designed to align with Oman Vision 2040, focusing on skill development, education, entrepreneurship, and social well-being. Through meaningful partnerships and impactful programs, we continue to strengthen our relationship with the local community.



Program Name	Program overview	Beneficiaries	Amount Spent OMR	Additional Information
Dawam App launch	An application that promotes national competencies and develops skills for the self-employed and support jobseekers in alignment with the Sultanate's 2040 vision for people and community development	Jobseekers and the self-employed skills	3000 OMR	Its an application the launch event was under the patronage of HH Mayyan Al Said
Eid Exhibition	A Eid Exhibition to shop the latest merchandise and newest collections for Eid supplies.	Home businesses owners	3500 OMR	35 SME participants at OAB Auditorium
Ramadhan CSR Qaranqashoo event for both children welfare home and children with disabilities	A heartwarming Ramadan event for the children with disabilities and our local children welfare home. Filled with Iftar and engaging activities, the day brought laughter and joy to these amazing kids	children welfare home kids and children with disabilities and their families	2000 OMR	200 kids and their families attended at OAB Auditorium . Under the patronage of HH Hujaija Al Said
Blood donation initiative	Blood donation drive at OAB in line with celebrating International Nurses Day	OAB Staff and Customers	500 OMR	At OAB Auditorium
SME Workshops Awareness Sessions	Oman Arab Bank has launched a new SME Development Program to empower small businesses. This program offers practical training workshops led by experts in finance, marketing, human resources, and strategic planning.	SME owners (oab customers and non-customers)	6000 OMR	under the patronage of H.E Halima bint Rashid al-Zari, Chairperson of the Small and Medium Enterprise Development Authority

Program Name	Program overview	Beneficiaries	Amount Spent OMR	Additional Information
Awareness session on Drugs in collaboration with ROP	Drug and Substance use awareness session which was organized in partnership with ROP where they were empowered with valuable knowledge. The session explored the causes and harms of addiction, equipping them to recognize signs and symptoms. Participants learned about combating substance smuggling methods and gained insights into the substance control law in Oman.	OAB Staff and Customers	500 OMR	Around 200 attendees from staff and customers at OAB Auditorium
Collaboration with NHI in supporting their students	Oman Arab Bank has partnered with the National Hospitality Institute to provide financial support to Omanis enrolled in the institute's employment empowerment program. The program aims to qualify students for the labor market, train them and provide them with the necessary skills and guidance to achieve success and professional excellence in the hospitality and tourism sector. This will enhance employment efforts and meet the requirements of hospitality and tourism activities for skilled labor.	Students and job seekers	500 OMR	At NHI building , aims to support over 1000 students and graduates
Ministry of labor collaboration in supporting job seekers	OAB signed a memorandum of cooperation with the ministry of labor to expand work horizons, exchange experiences between two sides, develop human skills and support Omani's cadres, which contributes to implementing the priorities of Oman's future vision towards empowering youth and building national capabilities.	Job seekers and graduates	500 OMR	Aims to support over 500 cadres
3D printers initiative with Ministry of Education	Oman Arab Bank has signed a cooperation agreement with the Ministry of Education to provide 3D printers to 22 government schools. The initiative aims to enhance the technological skills of tenth-grade students and aligns with Oman Vision 2040. The bank will support the project by supplying the printers, while the ministry will integrate 3D printing into the IT curriculum.	MOE Schools	11000 OMR	22 schools across the sultanate
SME Competition for Females	Oman Arab Bank has launched a female SME competition on the Omani women's day to support empowering entrepreneurs and startups in developing innovative products and services in collaboration with Riyada the Small and Medium Enterprise Development Authority	Female Startups and Entrepreneurs	9500 OMR	Awarded by HH Meyyan Al Said on the OAB Omani women's day event

Through these targeted and impactful initiatives, we at Oman Arab Bank reaffirm our unwavering commitment to fostering community development, enhancing education, empowering SMEs, and addressing societal challenges. These efforts demonstrate our dedication to creating a sustainable and inclusive future for Oman.



Supporting Children

Oman Arab Bank embraces the spirit of new beginnings by celebrating the joy of returning to school with a series of engaging activities for children. In collaboration with City Centre Muscat and Mall of Oman, we organized a dynamic array of educational events, competitions, and interactive sessions designed to ignite a passion for learning. The festivities featured fun competitions, raffles, and opportunities to win valuable prizes such as Samsung tablets, all aimed at inspiring young students to excel academically. Through these comprehensive initiatives, OAB enriches the back-to-school experience and also demonstrates its unwavering commitment to supporting families and shaping a brighter future for the next generation.



Empowering SMEs

"We place the SME sector at the forefront of our interests, as it is one of the key growth engines relied upon by government directions towards economic diversification and enhancing the knowledge economy while providing job opportunities. As Oman Vision 2040 continues to achieve its objectives and lead the economy towards sustainable growth, we ensure that our work strategy aligns with the aspirations of this vision and that we are an active partner in achieving national priorities through our innovative initiatives to build national capacities and qualify human resources."

Sulaiman Al-Harhi
Chief Executive Officer



Oman Arab Bank is leading the entrepreneurship sector toward growth and prosperity under the framework of Oman Vision 2040, which seeks to diversify the economy and support sustainability. Recognizing that SMEs are one of the most vital economic drivers in the Sultanate, OAB has placed the SME sector at the heart of its strategic initiatives.

In 2024, OAB launched two significant initiatives: a comprehensive online banking platform tailored for entrepreneurs and a targeted training program under the "Tamouhi" initiative. The training program is designed to develop and qualify 400 SMEs across five governorates, equipping entrepreneurs with the essential skills needed to lead their businesses effectively. Our collaboration with the "Bader" Fund for SME development, along with a dedicated competition for women entrepreneurs—aligned with Omani Women's Day—demonstrates our steadfast commitment to supporting innovative projects that contribute to sustainable development. Notably, the SME competition awarded winners cash prizes of OMR 5000, OMR 3000, and OMR 1500.

Additionally, programs such as the Arab Leaders Program and the Arab Youth Empowerment and Training Program further underscore our holistic approach to nurturing talent and leadership within the SME sector. Leveraging our extensive expertise and world-class competence in banking and finance, OAB continues to drive a comprehensive transformation toward digital services, ensuring that our banking products and financial solutions meet the evolving needs of all customer segments, including the dynamic SME community.



Alizz Cares

Alizz Cares is the Corporate Social Responsibility identity of Alizz Islamic Bank that focuses on giving back to the communities it operates in.

We Care

for our employees, shareholders, customers and the communities we serve



EDUCATION

Support programs that are focusing on learning, training & development for youth and promoting Islamic Finance literacy



COMMUNITY

Focus on impactful projects across the Sultanate of Oman that give people a better living and future



ENVIRONMENT

Focus on impactful projects across the Sultanate of Oman that give people a better living and future



HEALTH

Raising awareness about preventive healthcare in different regions across the Sultanate of Oman

CSR Pillar	Partnership with	Objective
Community	Dar Al Atta'a Association	Contributing towards Wilayat Al Awabi school and enabling them to operate during the academic year by Qualifying 10 employees through the Montessori Program, providing operating equipment such as interactive boards/screens and PCs/ systems. Covering the cost of educating 7 students from the low-income families around the remote area for the academic year.
	Vision 2040	Contributing towards a nationwide project of embedding 'Corporate Innovation Culture' within the government sector across Oman. The project includes the research, awareness and developing a unified Guide for all entities.
	Ministry of Social Development	Providing a platform for low-income families to display their merchandise in various shopping malls across Oman to support them in marketing, promoting and selling their products.
Education	Sultan Qaboos University – College of Shari'a Sciences	Supporting SQU towards Quranic Science Research project as part of our academic contribution. This plays a critical role in preserving the Islamic teachings and contributing to the broader understanding of religion.
	Sharakah - SME Development Authority	Providing financial consultancy, analyzing business plans and training of 8 existing SMEs that meet a specific criteria across different industries to ensure their long-term success and growth.
	Ministry of Finance 'Istidama'	Collaborating with Murshid Magazine to support the country's vision in educating the young generation about Financial Literacy.
Health	Ministry of Social Development	Training and Qualifying 10 individuals with limited income to fill the positions of dental physician assistants. The program aims to provide sustainable job opportunities and enable them to acquire the required job skills.
	Under 'Sports For All'	<ul style="list-style-type: none"> • Collaboration with Oman Special Olympics to train 10 players with special needs for the GCC Olympic Games (OMR 10K) • Partnering with SQU on their upcoming GCC Sports Tournament – 2025 (OMR 10K)
Environment	Environment Society Of Oman	Partnership renewal to support environmental awareness initiatives: beach cleanup, plastic and other campaigns.

Through Alizz Cares, we remain committed to making a positive impact in the communities we serve, fostering sustainable development, and driving meaningful change across Oman.

Customer Experience, Engagement & Satisfaction

At Oman Arab Bank, our mission centers around our customers. We are dedicated to providing exceptional experiences and ensuring every interaction is positive and fulfilling. Our commitment to customer engagement involves actively listening to our customers' needs, seeking their feedback, and continuously improving our products and services based on their insights. By prioritizing customer satisfaction, we strive to build long-lasting relationships founded on trust. We aim to exceed our customers' expectations through personalized solutions, innovative services, and a steadfast focus on quality.

Customer Experience & Engagement

At Oman Arab Bank, we are dedicated to continually enhancing our customer experience. We ensure our initiatives align with their needs and expectations by actively engaging with our stakeholders. Our commitment to customer satisfaction is evident in our efforts to improve our services, invest in our employees, and leverage technology to create a seamless and personalized experience.

To help customers own their dream homes, OAB and Alizz Islamic Bank signed a Home Financing Agreement with the Ministry of Housing and Urban Planning, offering competitive loan rates for **the first 100 homeowners in Sultan Haitham City**. Additionally, we signed a joint agreement with Oman Real Estate Investment Services (ORIS) to provide comprehensive financing solutions and competitive rates for property purchases at the new La Vie development in Muscat Hills.

In line with the government's social protection mandate, we launched **Child Savings Accounts with special interest rates to support the financial future of young Omanis**. Our commitment to offering attractive financial products is further demonstrated through our **competitive interest rate salary transfer campaign, which allows customers to purchase new or used cars**. New customers who open an account and transfer their salaries are eligible for a **one-time 15% cashback (up to RO 500)**.

Our children's savings account is designed with a range of benefits that simplify financial management for families. Parents can open an account for their children through our mobile application or online banking platform, eliminating the need for branch visits. The account features include mobile monitoring, a free direct debit card, secure and hassle-free transfers, and an attractive interest rate of up to 2.25% per annum—the highest among banks in Oman. Additionally, it offers life insurance coverage of up to OMR 50,000, special birthday gifts, store discounts, and a flexible savings plan with automated monthly deductions.

Furthermore, we continuously introduce seasonal promotions such as Summer Credit Card vacation offers and special cashback deals for our Credit Card holders during Oman's National Day celebrations. Through these varied initiatives and tailored financial products, Oman Arab Bank is committed to fostering strong, lasting relationships with its customers, ensuring their banking experience is both rewarding and responsive to their needs.

Customer Engagement Channels

Website and Digital Channels

Our website serves as a key platform for customer engagement, offering easy access to information about our products and services. We also utilize other digital channels to provide customers with convenient and efficient ways to connect with the Bank.

For more information, please explore our website



Direct Call Center

OAB's call center is another vital channel for customer engagement. Our dedicated team is available to assist customers with their needs, answer questions, and provide support, ensuring a personalized and responsive service experience.

Call center contact number +968 2475 4444



Social Media Engagement

We leverage social media platforms to engage with our customers, share updates, and respond to inquiries in real-time. Our social media presence enables us to maintain an open line of communication and keep our customers informed about the latest developments at OAB.

@Oman_Arab_Bank Oman Arab Bank



Social Media Response Time

At Oman Arab Bank, we prioritize timely and efficient customer engagement across our digital platforms. Our response time on social media during **working hours (8 AM – 5 PM)** is structured to ensure swift assistance:

- **Initial Response: Within 1-2 working hours after receiving feedback from the Bank, as applicable.**
- **Full Resolution: Based on the nature of the inquiry, we strive to provide comprehensive responses as quickly as possible.**

This commitment reflects our dedication to enhancing customer experience and maintaining transparent, responsive communication.

To strengthen our connection with customers, OAB debuted its Regional Roadshow at Nizwa Fort, engaging with existing and new customers across the nation. This initiative allowed us to meet our customers face-to-face, understand their needs, and provide tailored banking solutions.

These efforts reflect our unwavering commitment to enhancing customer experience and engagement, ensuring that our customers receive the best possible service and support throughout their financial journey.

Customer Satisfaction

Customer satisfaction	2023	2024
Customer Satisfaction Score	34	48

Customer complaints	2023	2024
Number complaints receiver from customer	8,386	11,618
Number of complaints closed by the end of year	8,203	11,407

Customer Experience

Alizz Islamic Bank is committed to providing a superior customer experience that is personalised, convenient, and efficient. Through its focus on tailored financial solutions, advanced digital banking, and customer service excellence, it aims to make every interaction with the bank a positive one.

Personalized Financial Solutions

Offers customised financial plans and Shari'a-compliant solutions tailored to meet the individual needs of its customers. This personalised approach ensures that our customers receive financial products that align with their unique requirements and values.

Advanced Digital Banking

User-friendly digital platforms, including mobile apps and online banking services, are designed to offer a seamless and convenient banking experience. Alizz Islamic Bank continuously invests in technology to ensure its customers have access to cutting-edge digital tools and services.

Customer Service Excellence

Commitment to excellence is reflected in the professional training provided to the bank staff. This ensures that at every touchpoint, Alizz Islamic Bank customers receive high-quality, courteous, and knowledgeable service.

Enhanced ATM and Branch Services

With a wide network of ATMs and branches, Alizz Islamic Bank make banking services easily accessible. The Bank is committed to providing modern facilities and efficient services at all physical locations.

Customer Journey Mapping

Continuous analyzing and improvement of the customer journey, from account opening to transaction handling. Enabling the bank to ensure a smooth and enjoyable experience for its customers at every stage of their banking relationship.

Customer Engagement



Alizz Islamic Bank prioritises strong and meaningful connections with its customers through proactive communication and interactive engagement initiatives. The Bank's approach to customer engagement is multi-faceted, ensuring that it keeps its customers informed, valued and involved in their banking experiences.

Proactive Communication

Maintaining regular communication with customers to keep them informed about the latest products, services, and promotions. Through channels like email newsletters, SMS alerts and social media the Bank ensures that its customers are always up-to-date with the offerings that matter most to them.

Feedback Mechanisms

Understanding the needs and expectations of customers is vital. Alizz Islamic Bank encourages open dialogue by providing various feedback channels such as online surveys, suggestion boxes and dedicated customer service lines. This feedback is instrumental in refining services to better meet customers' needs.

Educational Programs

Alizz Islamic Bank believes in empowering customers with knowledge. Through webinars, seminars, and workshops on Islamic finance and banking products, the Bank engages with its customers, enhancing their understanding of offerings and the principles of Islamic banking.

Interactive Digital Tools

Alizz Islamic Bank provides customers with a suite of digital tools, including financial calculators, budgeting aids, and interactive product information, available on the Bank's digital platforms. These tools are designed to engage customers, helping them make informed financial decisions.

Customer Satisfaction

Ensuring our customers are satisfied is at the heart of everything Alizz Islamic Bank does and the bank is committed to delivering exceptional service quality, offering products that meet customers' needs, and continuously improve processes based on customer feedback.

Service Quality

Well-trained staff are dedicated to providing professional and courteous assistance. By ensuring quick resolution of issues and efficient handling of transactions, the Bank strives to deliver a high-quality service experience that meets and exceeds customer expectations.

Complaint Resolution

The Bank understands the importance of addressing customer concerns promptly and effectively. Its robust complaint resolution systems, supported by dedicated customer service teams, ensure that any issues are resolved quickly and satisfactorily.

Product Suitability

Offering a diverse range of Shari'a compliant financial products that cater to the unique needs of customers is a key driver of satisfaction. The Bank continually assesses and enhances products to ensure they are competitive and provide value for money.

Continuous Improvement

Alizz Islamic Bank regularly assesses customer satisfaction through surveys and performance metrics. This ongoing evaluation helps identify areas for improvement and implement necessary changes to enhance the overall customer experience.

Customer Experience Metrics



	Customer Retention Rate	Churn Rate	Customer Lifetime Value (CLV)	Complaint Resolution Time
Description	The Customer Retention Rate measures the percentage of customers who continue to use Alizz Islamic Bank's services over a given period. A high retention rate is a strong indicator of customer satisfaction and loyalty, reflecting the bank's ability to meet and exceed customer expectations consistently.	The Churn Rate quantifies the percentage of customers who discontinue using the bank's services within a specified period. A lower churn rate is desirable, as it indicates that our customer engagement strategies are effective in maintaining customer satisfaction and reducing attrition.	The Customer Lifetime Value (CLV) estimates the total value a customer brings to Alizz Islamic Bank over the duration of their relationship with us. A higher CLV signifies the success of our customer satisfaction and retention initiatives, highlighting the long-term financial benefits of maintaining strong customer relationships.	Complaint Resolution Time measures the average time taken to resolve customer complaints. Efficient resolution of complaints is crucial for maintaining customer satisfaction and trust. Shorter resolution times are generally preferred, indicating the effectiveness of our customer service operations.
Typical Data	High retention rates demonstrate that our customers are satisfied and remain loyal to the bank's services.	Lower churn rates suggest that our efforts in customer engagement and satisfaction are successful, keeping our customers connected to the bank.	A higher CLV is a positive outcome of our efforts to enhance customer satisfaction and loyalty over time.	Shorter complaint resolution times reflect our commitment to providing prompt and effective customer support, which is essential for maintaining high levels of customer satisfaction.



Digitalization

At Oman Arab Bank (OAB), we are committed to leveraging digital transformation to enhance customer experience and operational efficiency. As part of our digital transformation strategy, we have introduced several new features to the OAB app to enhance customer convenience. Customers can now update their personal data, reset their PIN for Debit, Credit, and Prepaid cards, and apply for Digital Instant Loans of up to RO 25,000 with a fast-automated approval process. Additionally, they can digitally subscribe to the latest Initial Public Offering (IPO) in the market, with the first being one of the largest IPOs in Oman's history, OQ Gas Networks. Short-term financing options are also available through the app.

As part of our commitment to enhancing customer experience and driving digital transformation, Oman Arab Bank introduced several innovative features and enhancements to our Mobile and Internet Banking platforms in 2024. These initiatives aim to improve convenience, security, and functionality for our customers while supporting financial inclusion and operational efficiency.

Instant Open Child Account

This feature allows parents to conveniently open financial accounts for their children through Mobile Banking (MB) and Internet Banking (IB). The service caters to both "Wilaya" and "Wisaya" account types, fostering financial literacy from an early age.

Enhanced Transaction History and E-Statement

Customers can now access and share account transaction history and receipts for successful transactions through MB/IB, with archived e-statements available for up to one year.

Multi-User Login for SME Customers

Retail SME users can now link and manage multiple online banking accounts on the OAB Mobile Banking platform, ensuring seamless account access.

Instant E-IPO

This feature enables customers to invest in Omani companies and purchase shares directly via MB/IB. Both finance and non-finance subscriptions are supported.

Mobile Payment QR Code Generation

Customers can generate and share QR codes for mobile payment transactions, offering an alternative to using alias names or mobile numbers.

E-Commerce Limit Customization

Debit cardholders can now adjust their e-commerce transaction limits up to OMR 5,000 directly through MB/IB, providing greater control and flexibility.

Transaction Receipt Sharing

A new option allows customers to share receipts for successful financial transactions across various channels.

Loan Installment Deferment (Al-Matir Rain Depression)

This feature supports customers affected by Al-Matir Rain Depression, enabling them to request loan deferment for personal, housing, and car loans through MB/IB.

IBAN and Account Number Sharing

To simplify inward payments, customers can now share their IBANs and account numbers effortlessly.

PIN Setting and Resetting for Cards

Customers can now set or change PINs for debit, credit, and prepaid cards, and reset PINs for credit cards directly through MB/IB instead of ATMs.

OTP Notification via SMS

One-Time Password (OTP) notifications are now delivered as SMS messages, ensuring customers can access them at any time for enhanced convenience.

Terms & Conditions for Additional Accounts and International Remittance

In compliance with Central Bank of Oman (CBO) guidelines, customers must now read and accept terms and conditions when opening new savings accounts or initiating international transfers.

Branch List Retrieval

A new service retrieves updated branch information dynamically from an online global service, ensuring customers have access to accurate branch details.

New Billers Integration

National Finance: Customers can pay their dues through MB/IB.

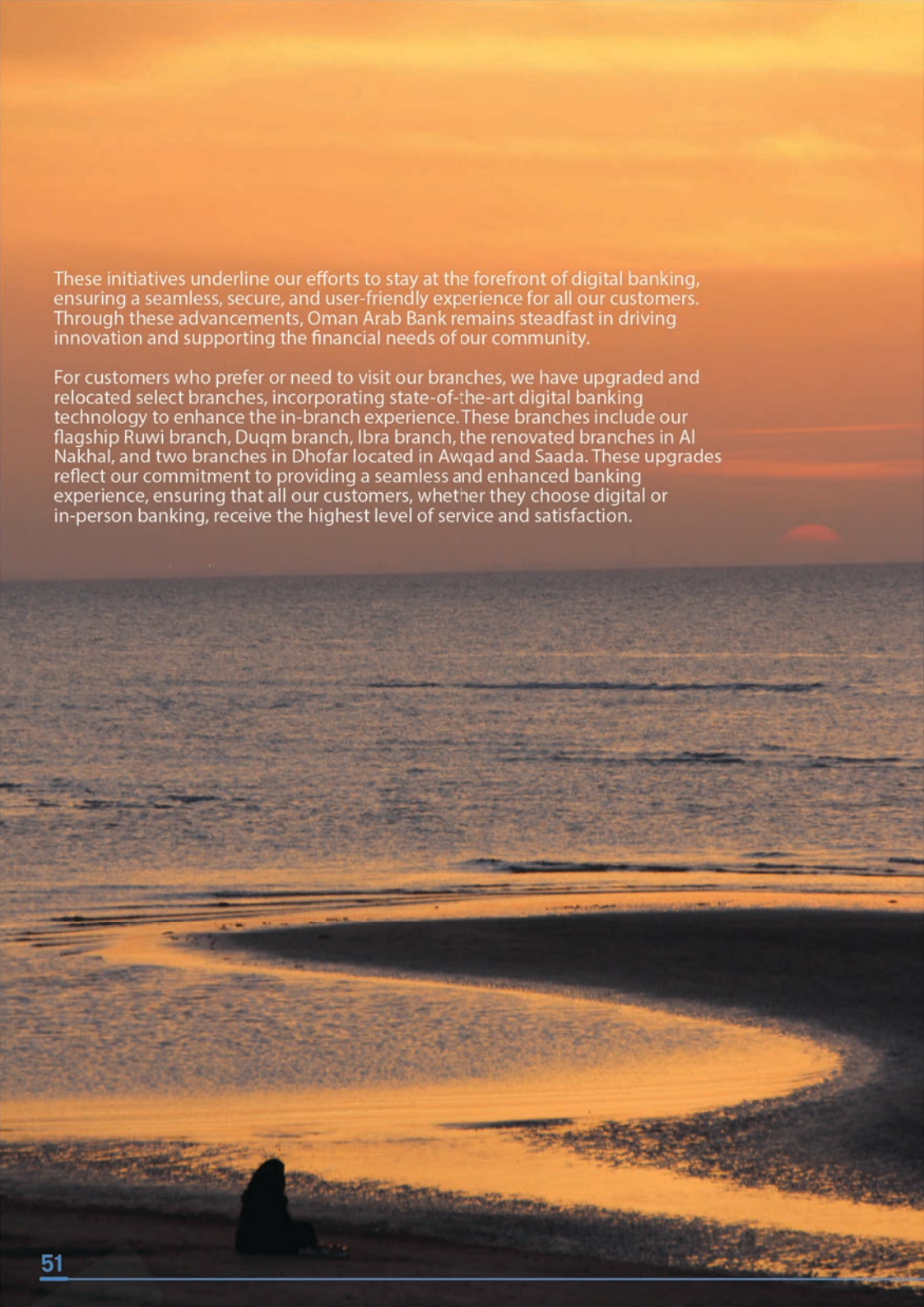
Muscat Finance: Customers can pay their dues through MB/IB.

Vodafone: Postpaid bills can now be paid conveniently.

Royal Oman Police (ROP): Customers can pay fines directly via MB/IB.

Push Notifications in MB/IB

A solution to enable targeted push notifications, allowing the product/CRM team to share marketing campaigns and actionable call-to-actions with customers.



These initiatives underline our efforts to stay at the forefront of digital banking, ensuring a seamless, secure, and user-friendly experience for all our customers. Through these advancements, Oman Arab Bank remains steadfast in driving innovation and supporting the financial needs of our community.

For customers who prefer or need to visit our branches, we have upgraded and relocated select branches, incorporating state-of-the-art digital banking technology to enhance the in-branch experience. These branches include our flagship Ruwi branch, Duqm branch, Ibra branch, the renovated branches in Al Nakhal, and two branches in Dhofar located in Awqad and Saada. These upgrades reflect our commitment to providing a seamless and enhanced banking experience, ensuring that all our customers, whether they choose digital or in-person banking, receive the highest level of service and satisfaction.

Alizz Islamic Bank

Alizz Islamic Bank made significant strides in revamping its entire IT infrastructure, reflecting its dedication to staying at the forefront of technological advancements.

Key initiatives include the comprehensive upgrade of Alizz Islamic Bank's core banking system and mobile and internet banking platforms for both retail and corporate customers. These upgrades ensure a seamless, secure and user-friendly digital banking experience. Additionally, the website was rejuvenated with a modern design, incorporating a chatbot for real-time customer assistance, and enhancements to the call centre and other customer touchpoints.

Recognising the importance of accessibility and convenience, Alizz Islamic Bank moved its head office to a centrally-located, purpose-built location. This move underscores the Bank's commitment to providing optimal service to customers and stakeholders.

Moreover, Alizz Islamic Bank continued to expand its branch network and sales channels. The Bank replaced its aging ATM/CDM machines with new-generation, state-of-the-art multifunction machines and introduced a new smart/digital branch. These advancements provide customers with a wider array of services and improved accessibility, reinforcing the Bank's commitment to digital excellence and customer satisfaction.

Through these digitalisation efforts, OAB and Alizz Islamic Bank are well-positioned to meet the evolving needs of customers, ensuring a robust, innovative, and future-ready banking experience.



Financial inclusion

Uplifting Lives, Enabling Dreams

At Oman Arab Bank, financial inclusion is not just a goal—it is a promise. A promise to extend opportunity, dignity, and hope to every individual, regardless of where they live or what they earn.

We view financial access as a fundamental right, and through our inclusive practices, we strive to create lasting value for every member of society —parents saving for their children's education, women taking bold steps in business, young graduates beginning their careers, small business owners working tirelessly, and domestic workers supporting families across borders.

Every initiative we undertake is rooted in compassion, equity, and empowerment, ensuring that no one is left behind in the journey toward sustainable prosperity.

Communities We Proudly Serve

Reaching Rural and Remote Communities

Many communities in Oman face geographic challenges that hinder access to banking. We believe that no one should be excluded simply because of where they live.

How We Support Them:

- **Bag-in-Branch Initiative:** Our staff visit underserved and rural areas with secure mobile banking equipment to open accounts and deliver services on-site.
- **Renovated and Relocated Branches:** Locations like Khasab and Saham are modernized or moved to enhance access, service quality, and dignity.
- **146 ATMs & 50 Branches:** A comprehensive national footprint that ensures banking is always within reach.

Supporting and Celebrating Omani Women

We are deeply inspired by the strength and potential of Omani women. We believe in giving them every tool they need to thrive financially, personally, and professionally.

Our Initiatives Include:

- **A dedicated Omani Women's Day campaign,** with events at Khoula Hospital and OPAZ celebrating women's achievements and offering financial literacy tools.
- **Tailored banking solutions designed for women—**supporting their ambitions in education, savings, business, and home ownership.
- **Workshops and literacy programs to build confidence, independence, and smarter financial habits.**

Empowering the Next Generation

We believe the children and youth of today are the architects of tomorrow. Financial knowledge and planning must begin early to shape confident, capable adults.

Here's how we support young minds and their families:

- **Instant Child Account Opening via Mobile App:** Making it easy for parents to set up savings for their children, with accessibility and simplicity.
- **Monthly Children's Savings Plan:** Helping families save up to age 18 with built-in insurance for parents—ensuring continuity of education even in challenging times.
- **Youth Promotions and Education Loans:** Including NHI education loans and new tailored financial products for academic expenses.

Financial Literacy Summit for Children

- **Conducted in collaboration with the University of Technology and Applied Sciences,** targeting children aged 9–14.
- **Included robotics-based STEM learning, arts and crafts, and interactive banking literacy sessions.**
- **Visits to OAB Kids Branches provided real-world exposure to banking and fostered early saving habits.**

Financial Literacy for Students and Teachers

- **Workshops across schools in Oman provided essential life skills in banking, budgeting, and personal finance.**
- **Teacher training programs empowered educators to integrate these concepts into everyday learning.**

Enabling Entrepreneurs, Freelancers & Small Merchants

We deeply respect the hardworking individuals who run local shops, work independently, or start small businesses. Their ambition drives our economy—and they deserve banking solutions that understand their needs.

Our Empowerment Programs Include:

- **Sohar SME Financial Literacy Workshop:** Focused on budgeting, cash flow, and digital tools.
- **Tumouhi Debit Card:** Designed for SME owners to manage daily business needs.
- **Onboarding for Freelancers and Micro-SMEs:** Easy account opening and e-payment options for self-employed individuals.
- **Micro-Finance Solutions:** Supporting daily working capital needs for retailers and merchants with fast, flexible loans.

Serving Everyday Citizens with Compassion and Convenience

From salaried employees to domestic workers and from everyday families to young professionals, we aim to create a banking experience that is inclusive, intelligent, and secure.

Initiatives That Make a Difference:

- **Medical City Branch:** Opened specifically to serve the healthcare community and surrounding families, combining accessibility with innovation.
- **Insurance Solutions:** Offering domestic worker protection plans, travel insurance, health coverage, and life insurance—to care for what matters most.
- **Salary Cashback Campaign:** 15% cashback for New-to-Bank salaried customers after two consecutive salary credits, promoting financial wellbeing for WPS workers.
- **Ramadan Auto Loan Campaign:** Special financing rates during the holy month to help families realize their dreams of vehicle ownership.
- **National Day Loan Campaign:** Competitive loan rates and buyout options to mark the occasion with hope and fulfillment, from housing dreams to personal finance needs.

Strengthening Digital Inclusion and Safety

As Oman grows more connected, we ensure digital banking is secure, inclusive, and empowering for all.

Digital Innovations and Awareness include:

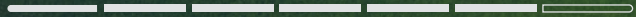
- **Multi-user SME Login, child account onboarding, self-generated QR codes, and billers like Vodafone, Imtiyaz School, and ROP fines enhance convenience.**
- **Fully Digital E-IPO Platform opens the door to investment for all Omanis.**
- **Real-Time Alerts and Push Notifications ensure full control over personal finances.**
- **Monthly Social Media Campaigns share bite-sized, accessible content on fraud prevention, data protection, and financial wellness.**
- **A proactive communication strategy ensures continuous engagement, helping customers stay informed and secure in an evolving financial world.**

Summary Our Initiatives and Their Impact

Community	Empowerment Initiatives
Rural Populations	Bag-in-Branch outreach, upgraded branches, ATM network expansion
Omani Women	Financial offers, Women's Day engagement, financial literacy events
Children & Families	Child accounts, savings plans with insurance, literacy summits
Youth & Students	Youth promos, NHI education loans, student and teacher financial education
SMEs & Freelancers	SME workshops, Tumouhi card, e-payment tools, daily microfinance support
Salaried Workers & WPS Segment	Salary cashback campaign, domestic worker insurance, inclusive digital onboarding
Broader Population	Ramadan & National Day campaigns, real-time alerts, fraud prevention content

At Oman Arab Bank, we are deeply humbled by the trust placed in us by the people of Oman. Every initiative, product, and workshop we design is grounded in a single purpose: to serve with care and empower with dignity.

Our financial inclusion is about transforming lives. We are proud of what we've accomplished—but more importantly, we are deeply committed to doing more, for more people, every day.



06

Environmental

Responsibility

Environmental Responsibility

At Oman Arab Bank, we acknowledge our responsibility to minimize our environmental footprint and foster sustainability. Through proactive measures and ongoing improvement efforts, OAB aims to decrease energy consumption, mitigate greenhouse gas emissions, implement robust waste management practices, and optimize water usage across our facilities. By integrating environmental considerations into our business operations, we aim to significantly contribute to environmental conservation and uphold our commitment to corporate sustainability.

Energy Usage

Oman Arab Bank has implemented several initiatives aimed at reducing energy consumption and enhancing energy efficiency throughout its operations. These efforts include upgrading to energy-efficient lighting systems, installing solar panels at selected branches, and optimizing HVAC systems to minimize electricity usage. We actively encourage energy-saving practices among our staff by sending memos to remind them to switch off non-essential devices when not in use. The bank diligently monitors its energy consumption data to identify additional opportunities for improvement.

	Unit	2023	2024
Petrol consumption	Liters	164,507	128,972
Diesel consumption	Liters	310	0
Electricity consumption	KwH	16,665,215	18,665,845

GHG Emissions

Mitigating greenhouse gas (GHG) emissions is a priority at OAB. We recognize the significant contribution of GHG emissions to global warming and have implemented various measures to reduce them. These include enhancing energy efficiency, exploring renewable energy options, promoting efficient transportation practices, offering telecommuting options, and investing in low-emission technologies. By measuring and transparently reporting our GHG emissions, we hold ourselves accountable and are committed to continuously improving our strategies to minimize our carbon footprint.

Year	Unit	2023	2024
Total scope 1 GHG emissions	Tons of CO2	382.40	299.14
Total scope 2 GHG emissions	Tons of CO2	8.80	9.83
Total scope GHG emissions	Tons of CO2	391.2	308.97
GHG intensity	Tons of CO2 /Number of employees	0.26	0.21

Waste Management

At Oman Arab Bank, responsible waste management is integral to our sustainability efforts. We are committed to minimizing our environmental impact by promoting the reuse, refurbishment, and recycling of materials.

OAB has established a partnership with a recycling company to ensure that waste materials, such as paper, e-waste, and plastic, are properly processed and diverted from landfills.

We have made significant progress in reducing paper consumption across the Bank. In 2023, our total paper usage was 3,000 kg, which we successfully reduced to 2,000 kg in 2024. This reduction is a testament to our ongoing efforts to minimize waste and embrace more sustainable practices.

Waste sent for reuse, refurbish and recycle	Unit	2023	2024
Paper	Kg	2,580	1,034
E-Waste	Kg	444	6
Plastic	Kg	155	180

At Oman Arab Bank, we are committed to fostering sustainable practices and reducing our environmental footprint through impactful initiatives.

We launched several measures aimed at minimizing waste and promoting a culture of reuse within our organization. To reduce the use of single-use plastics, we distributed reusable bags to our employees for their belongings and provided reusable water bottles to encourage a shift away from disposable plastic bottles. These initiatives align with global sustainability goals by significantly cutting down non-biodegradable waste and reducing plastic pollution, while embedding a sense of responsibility and environmental awareness within our workplace.

In collaboration with the Ministry of Education, we extended our sustainability efforts to the community by equipping 22 schools with 3D printers. This initiative not only supports environmental goals but also enhances educational opportunities. By integrating 3D printing technology, schools can optimize resources and minimize material waste, as the technology allows efficient prototyping and on-demand object creation. This reduces reliance on massproduced plastic items, which contribute to landfill waste. Moreover, the program raises environmental awareness among students, encouraging them to embrace sustainable practices and innovative solutions.



Together, these efforts reflect our dedication to addressing environmental challenges while fostering a culture of sustainability and innovation. By reducing waste, promoting reusable alternatives, and empowering eco-conscious educational advancements, we are actively contributing to a sustainable and responsible future for our workplace, community, and beyond.



Water Management

At Oman Arab Bank, we recognize water as one of the planet's most vital resources. Our commitment to sustainability drives us to prioritize effective water management practices.

As part of our ongoing efforts to enhance water conservation, we have installed touchless water faucets across our facilities. This initiative reduces water wastage and supports our broader sustainability goals by promoting efficient resource use.

Water Consumption	Unit	2023	2024
	Liters	17,934,480	21,350,660

Environment data is consolidated for both Oman Arab Bank and Alizz Islamic Bank.

An aerial photograph of rolling green hills, likely a vineyard, with a white dashed line at the top. The hills are covered in dense green vegetation, and the perspective is from a high angle, looking down at the curves of the land. The lighting is soft, creating gentle shadows that emphasize the contours of the hills.

07

Appendix

Appendix

7.1 GRI & MSX index

Statement of use	Oman Arab Bank has reported in accordance with the GRI Standards for the period of January, 1 2024 - December, 31 2024
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	No GRI Sector Standards apply to Oman Arab Bank

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.

GRI Standard	Disclosure	Location	Omission			MSX ESG Disclosure Metric
			Requirement(s) Omitted	Reason	Explanation	
General Disclosures						
GRI 2: General Disclosures 2021	2-1 Organisational details	8 - 11				
	2-2 Entities included in the organisation's sustainability reporting	5				
	2-3 Reporting period, frequency and contact point	5				G7 & G8
	2-4 Restatements of information	5				
	2-5 External assurance	5				G9
	2-6 Activities, value chain and other business relationships	8 - 11				
	2-7 Employees	29 - 31				S5

	2-8 Workers who are not employees	29 - 31				
	2-9 Governance structure and composition	18 - 19				G1 & G2
	2-10 Nomination and selection of the highest governance body	18 - 19				
	2-11 Chair of the highest governance body	18				
	2-12 Role of the highest governance body in overseeing the management of impacts	18 - 19				E8 & E9
	2-13 Delegation of responsibility for managing impacts	18 - 19				
	2-14 Role of the highest governance body in sustainability reporting	14				

	2-15 Conflicts of interest	18				
	2-16 Communication of critical concerns	24				
	2-17 Collective knowledge of the highest governance body	15				
	2-18 Evaluation of the performance of the highest governance body	18 - 19				
	2-19 Remuneration policies	19				S2
	2-20 Process to determine remuneration	19				
	2-21 Annual total compensation ratio	18 - 19				S1

	2-22 Statement on sustainable development	3				
	2-23 Policy commitments	14				
	2-24 Embedding policy commitments	14				
	2-25 Processes to remediate negative impacts	24				
	2-26 Mechanisms for seeking advice and raising concerns	24				
	2-27 Compliance with laws and regulations	19				
	2-28 Membership associations	11				
	2-29 Approach to stakeholder engagement	16				
	2-30 Collective bargaining agreements	NA				

Material Topics						
GRI 3: Material Topics 2021	3-1 Process to determine material topics	15 - 16				G8
	3-2 List of material topics	16				
Responsible Procurement						
GRI 3: Material Topics 2021	3-3 Management of material topics	14 -15				
GRI 204: Procurement Practices 2016	Disclosure 204-1 Proportion of spending on local suppliers	14 -15				
Energy Usage						
GRI 3: Material Topics 2021	3-3 Management of material topics	56				E3, E4 AND E5
GRI 302: Energy 2016	Disclosure 302-1 Energy consumption within the organization	56				

	Disclosure 302-2 Energy consumption outside the organization	56				
	Disclosure 302-3 Energy intensity	56				
GHG Emissions						
GRI 3: Material Topics 2021	3-3 Management of material topics	56				E1,E2, AND E7
GRI 305: Emissions 2016	Disclosure 305-1 Direct (Scope1) GHG Emissions	56				
	Disclosure 305-2 Indirect (Scope 2) GHG Emissions	56				
Learning and Development						
GRI 3: Material Topics 2021	3-3 Management of material topics	32 - 35				

GRI 404: Training and Education 2016	Disclosure 404-1 Average hours of training per year per employee	32 - 35				
	Disclosure 404-2 Programs for upgrading employee skills and transition assistance programs	32 - 35				
	Disclosure 404-3 Percentage of employees receiving regular performance and career development reviews	32 - 35				E1,E2, AND E7
Diversity and Inclusion						
GRI 3: Material Topics 2021	3-3 Management of material topics	29 - 31				S2,S3, S4,S5 AND S6

	Disclosure 405-1 Diversity of governance bodies and employees	29 - 31				
	Optional: Disclosure 405-2 Ratio of basic salary and remuneration of women to men	29 - 31				
Local Community						
GRI 3: Material Topics 2021	3-3 Management of material topics	40 - 44				S11
GRI 413: Local Communities 2016	Disclosure 413-1 Operations with local community engagement, impact assessments, and development programs	40 - 44				

	Disclosure 413-2 Operations with significant actual and potential negative impacts on local communities	40 - 44				
Risk management						
GRI 3: Material Topics 2021	3-3 Management of material topics	20 - 23				
Employee Engagement and Wellbeing						
GRI 3: Material Topics 2021	3-3 Management of material topics	35 - 39				
Customer Experience, Engagement & Satisfaction						
GRI 3: Material Topics 2021	3-3 Management of material topics	45 - 48				

Responsible Lending and Investing

GRI 3: Material Topics 2021	3-3 Management of material topics	25				
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Other MSX ESG Disclosure Metric

Environmental Metric	E6, E7, E9 and E10					
Social Metric	S9 and S10					
Governance Metric	G3					



بنك عُمان العربي
OMAN ARAB BANK