



البنك الأهلي
ahlibank



ESG REPORT 2024

YOUR PARTNER IN EXCELLENCE



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ABOUT THIS REPORT

This report offers a comprehensive analysis of ahlibank SAOG's (the Bank) efforts and achievements in the Environmental, Social, and Governance (ESG) domains for 2024.

It is designed to transparently showcase the Bank's accomplishments and identify opportunities for further improvements. All data and information are up-to-date as of 31 December 2024, unless indicated otherwise.

Reporting Boundary

This report outlines ahlibank's sustainability performance across its operations in the Sultanate of Oman, including its Islamic Banking Window, 'ahli islamic'. The report covers the Bank's sustainability-related activities for the period from 1 January 2024 to 31 December 2024 and provides insights into the Bank's future sustainability goals and initiatives.

Reporting Frameworks

This report has been prepared with reference to the ESG Disclosure Guidelines of the Muscat Stock Exchange (MSX), as well as prevailing global sustainable business practices. It also considers

the Global Reporting Initiative (GRI) Standards and relevant regulations set by the Central Bank of Oman (CBO) and the Financial Services Authority (FSA).

ahli bank's ESG initiatives are designed to support the broader sustainability objectives outlined in Oman Vision 2040, which are aligned with the United Nations Sustainable Development Goals (SDGs). The report primarily addresses the Bank's ESG efforts during 2024 and 2023.

Data Verification

ahlibank is dedicated to maintaining transparency and accuracy in all of its public disclosures. The information provided in this report has been verified by the appropriate internal departments. All financial data included has been sourced from the Bank's Corporate Governance Report and the Audited Financial Statement for the year ending 31 December 2024.



Forward-Looking Statements

Outlook statements are subject to uncertainty due to various external factors that may influence the business environment in which the Bank operates. ahlibank is under no obligation to publicly update or amend these statements during the upcoming fiscal year, unless mandated by relevant laws and regulations.



External Assurance

ahlibank has opted not to seek external assurance for this report. Adequate internal assurance process was adopted, involving detailed review and approval by key internal stakeholders, ensuring the report's relevance and accuracy.



Contact

For inquiries or further information, please visit our website at <https://ahlibank.om>

CEO's MESSAGE

Values in Action: Committed to Sustainability



Said Abdullah Al Hatmi
Chief Executive Officer

This report is a celebration of the ingenuity, hard work and determination...

Inspired by Oman's Vision 2040 and guided by the wise leadership of His Majesty Sultan Haitham Bin Tarik, ahlibank is at the forefront of integrating sustainability into its core operations. Sustainability, as embodied in the Environmental, Social, and Governance (ESG) principles, is not just a strategic focus but a fundamental element of our corporate ethos. This commitment resonates across all levels of the Bank, from our esteemed shareholders and Board of Directors to executive management and staff, ensuring a unified and proactive approach.

At ahlibank, ESG is far more than a compliance requirement—it is a core value that shapes our business operations and strategic decision-making. This deep-rooted commitment underscores our continuous pursuit of excellence and our leadership in Oman's banking sector.

Cornerstones of Sustainable Growth

Our ESG strategy is structured around a

comprehensive framework. Under the Environmental pillar, we prioritize sustainable financing and investments, energy efficiency, greenhouse gas reduction, climate risk management, waste minimization, sustainable procurement, and addressing water scarcity. The Social pillar emphasizes learning and development, employee health and safety, diversity, talent retention, community engagement, financial inclusion, and a superior customer experience. Our Governance initiatives focus on corporate governance, ethics, integrity, anti-corruption efforts, cybersecurity, business continuity, and tax transparency.

Shared Prosperity

In line with these strategic pillars, ahlibank is advancing sustainable finance projects that drive clean energy solutions and support climate change mitigation, aligning with Oman's vision for a low-carbon future. We are equally committed to creating a vibrant, innovation-driven workplace that prioritizes the health, safety, and well-being of our employees. Beyond our internal operations, we extend our social impact initiatives to empower children, women, youth, SMEs, and young entrepreneurs, reinforcing our unwavering commitment to the local community.

Business Leadership

Corporate governance has always been the cornerstone of ahlibank's success, guiding our operations with accountability, fairness, responsibility, and transparency. We adhere to international best practices, ensuring that we deliver long-term value to our stakeholders. Our strategies are aligned with the national initiatives of Oman, including the Net Zero Strategy, decarbonization goals, and the UN Sustainable Development Goals (SDGs).

Future Direction

Looking ahead, ahlibank remains committed to integrating ESG deeper into our strategy, driving sustainable finance, social empowerment, and governance excellence. We will expand our green financing portfolio, support climate-resilient investments, and enhance financial inclusion while fostering a diverse and innovation-driven workforce. Strengthening governance and digital resilience will remain a priority, ensuring transparency, ethical business practices, and robust risk management. As we align with Oman Vision 2040 and global sustainability goals, we strive to be a leading force in responsible banking, creating lasting value for our stakeholders and future generations.

ahlibank Profile



ABOUT **ahlibank**

Established as a full-fledged commercial entity in 2007, ahlibank has since grown in size and stature to become a leading bank in the Sultanate of Oman.

The Bank is committed to delivering a comprehensive suite of products, services, and innovative solutions through all its branches and specialist teams. The Bank also has an Islamic Banking Window 'ahli islamic', which offers banking and other financial activities in accordance with Islamic Shari'a principles and in compliance with CBO's Islamic Banking Regulatory Framework.

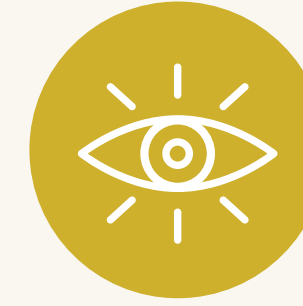
With an approach focused on national development, ahlibank has introduced a range of community welfare projects to engage with different segments of society, and continues to partner with the government in realizing the objectives of Oman Vision 2040. At the corporate level, the Bank's vision is to be a vibrant and innovative centre of banking, and toward this end, it has developed a cadre of responsive professionals dedicated to meeting customer requirements and fulfilling the national agenda of socio-economic growth.

ahlibank's mission is to exceed customer expectations and deliver outstanding shareholder value through

top-class Retail, Commercial, and Investment Banking solutions. With ease and convenience as bywords of operational excellence, the Bank ensures customers have convenient access to high-quality products and services through strategic locations in the Sultanate.

The Bank's success story can be quantified through its enhanced footprint in the country. The new and modern branch network has allowed ahlibank to keep pace with changing market demands and meet the lifestyle needs of its growing customer base. The Bank services customers through 49 branches, 16 digital devices and 79 automated service points including Automated Teller Machines (ATMs), Cash Deposit Machines (CDMs), and Full Function Machines (FFMs) across Oman.

Additionally, the digitization of services, managed by a highly professional team, has positioned ahlibank as one of the preferred banks in the Sultanate. Customers can seamlessly conduct their banking transactions 24/7 through internet banking and the mobile banking app, which offers exclusive financial services.



OUR VISION

To be a vibrant and innovative center of banking in Oman to drive the economic and social development.



MISSION

To be a trusted and preferred banking partner, dedicated to creating unique value for our employees, customers, shareholders, and society.

OUR CORE VALUES



EXCELLENCE

Striving for excellence in all aspects of our work through delivering exceptional services, products and customer experience.



INNOVATION

Consistently explore and implement creative and forward-thinking solutions to improve processes, products and services.



INTEGRITY

Upholding the highest ethical standards, transparency, and trustworthiness in everything we do.



SUSTAINABILITY

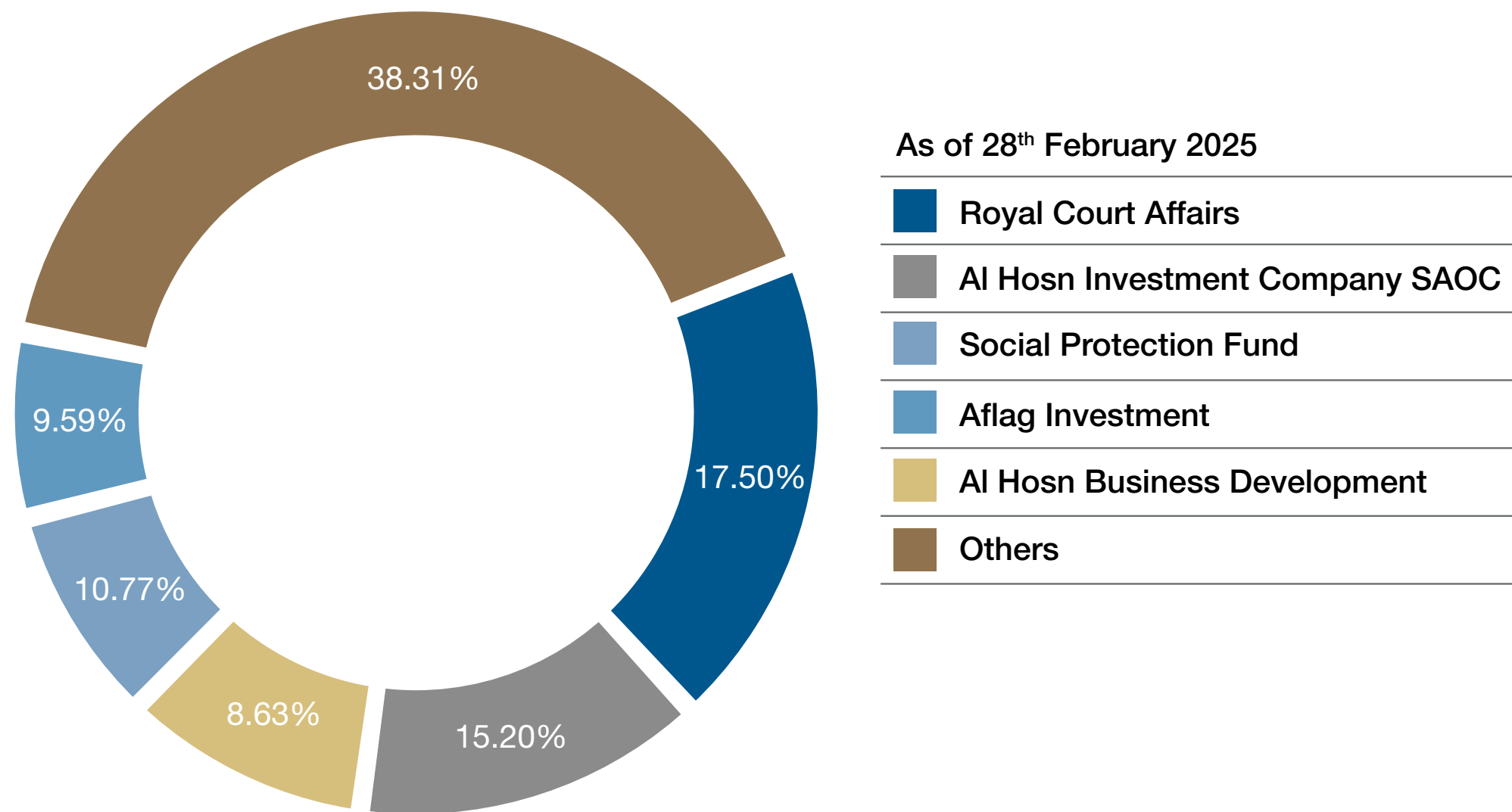
Ensuring that sustainability principles are embedded in our culture, practices, and decision-making processes.



RESPONSIBILITY

Unwavering commitment to being a socially responsible and ethical financial institution that places the prosperity of the community at the forefront of its operations and decision-making processes.

OWNERSHIP STRUCTURE



Name	Country of Incorporation	Number of Shares
Royal Court Affairs	Oman	411,190,048
Al Hosn Investment Company SAOC	Oman	357,076,325
Social Protection Fund	Oman	253,074,746
Aflag Investment	Oman	225,443,496
Al Hosn Business Development	Oman	202,862,546
Others		900,010,305
Total		2,349,657,466

AWARDS & ACHIEVEMENTS 2024



MENA Corporate Banking of the Year
by MEED MENA Banking Excellence Award



Excellence in Private Banking
at New Age Banking Summit 2024



Excellence in Digital Transformation
at New Age Banking Summit 2024



Best Performing Company – Large Cap
at Alam Al Iktisaad Awards 2024



Excellence in Corporate Banking
at New Age Banking Summit 2024



Excellence in Corporate
and Innovative Solutions
at Alam Al Iktisaad Awards 2024



Excellence in Islamic Cutting-edge
Products and Services
at Alam Al Iktisaad Awards 2024



Excellence in Digital Banking Award
in OER LIVE DX 2024



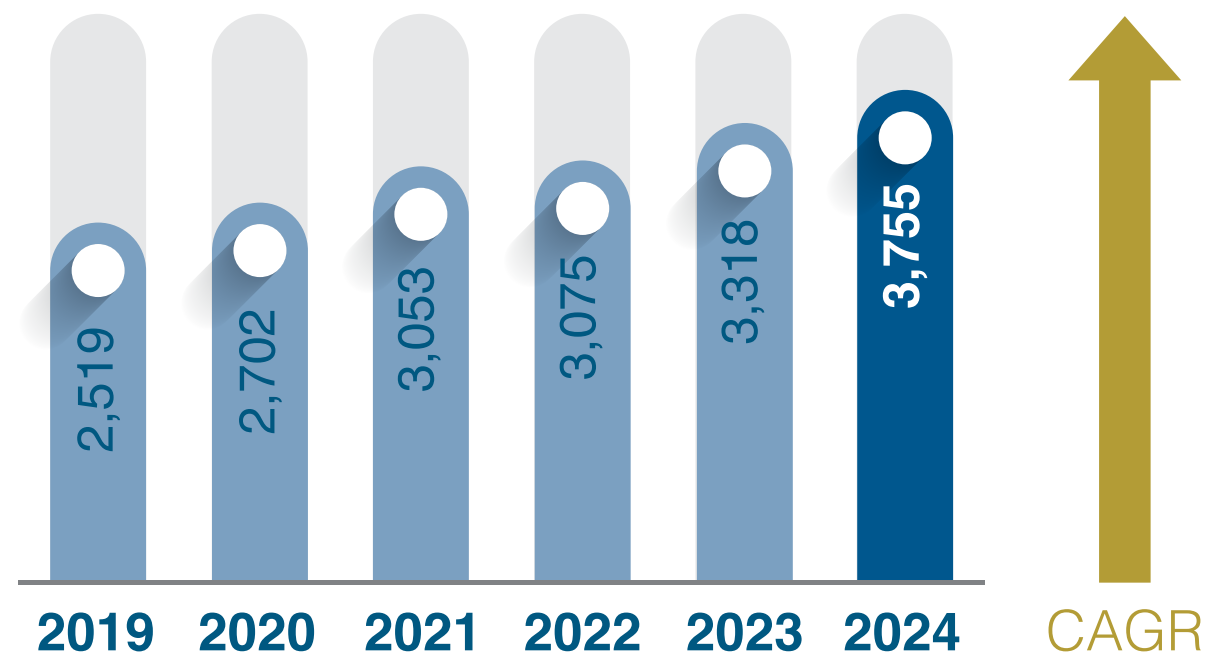
Best Conventional Bank in Oman
by Arab Banks Awards and Commendations
of Excellence Ceremony 2024

2024 PERFORMANCE

Key Financial Indicators

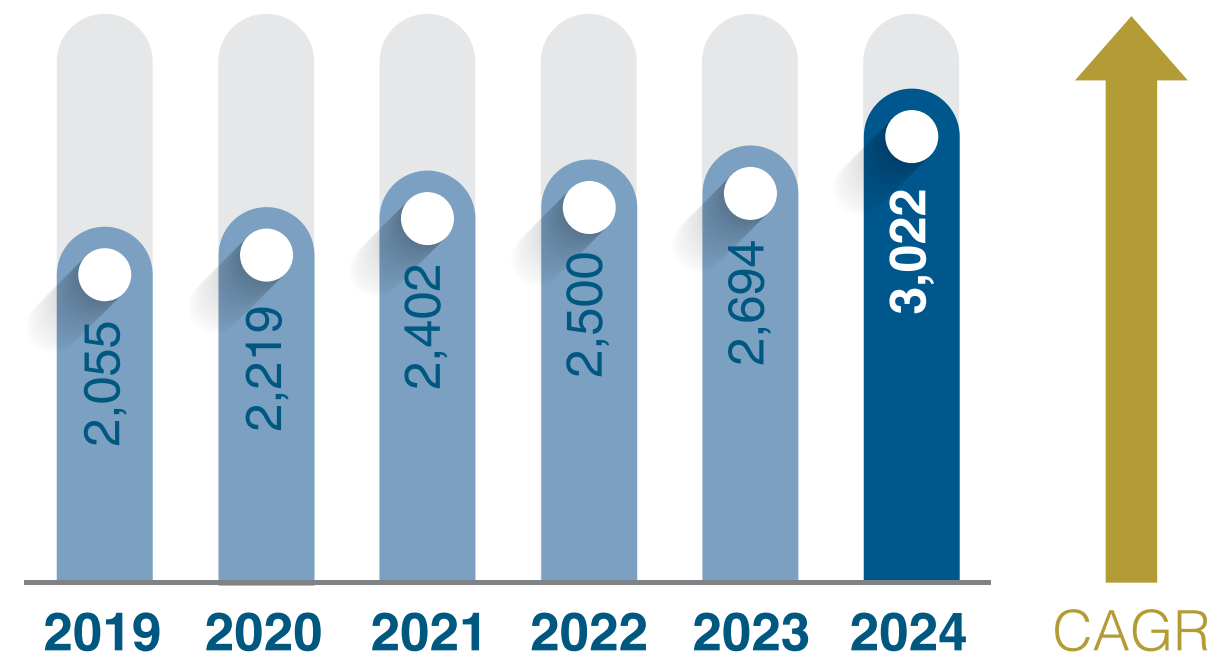
TOTAL ASSETS

(RO 'MN)



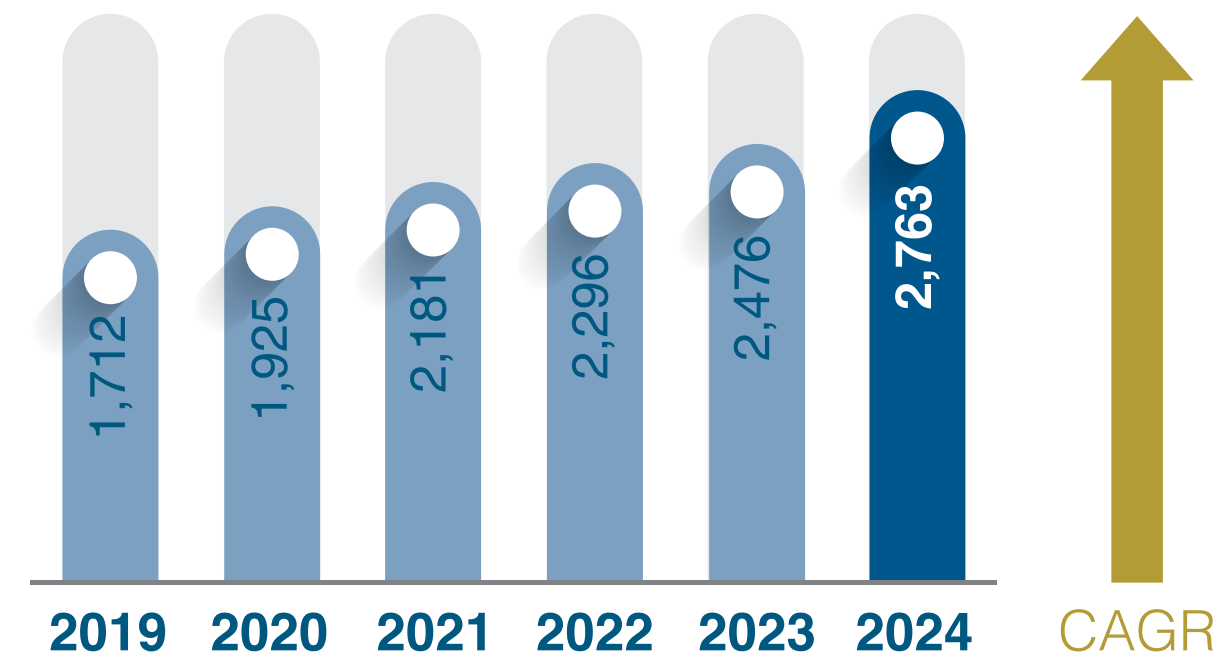
LOANS AND ADVANCES NET

(RO 'MN)



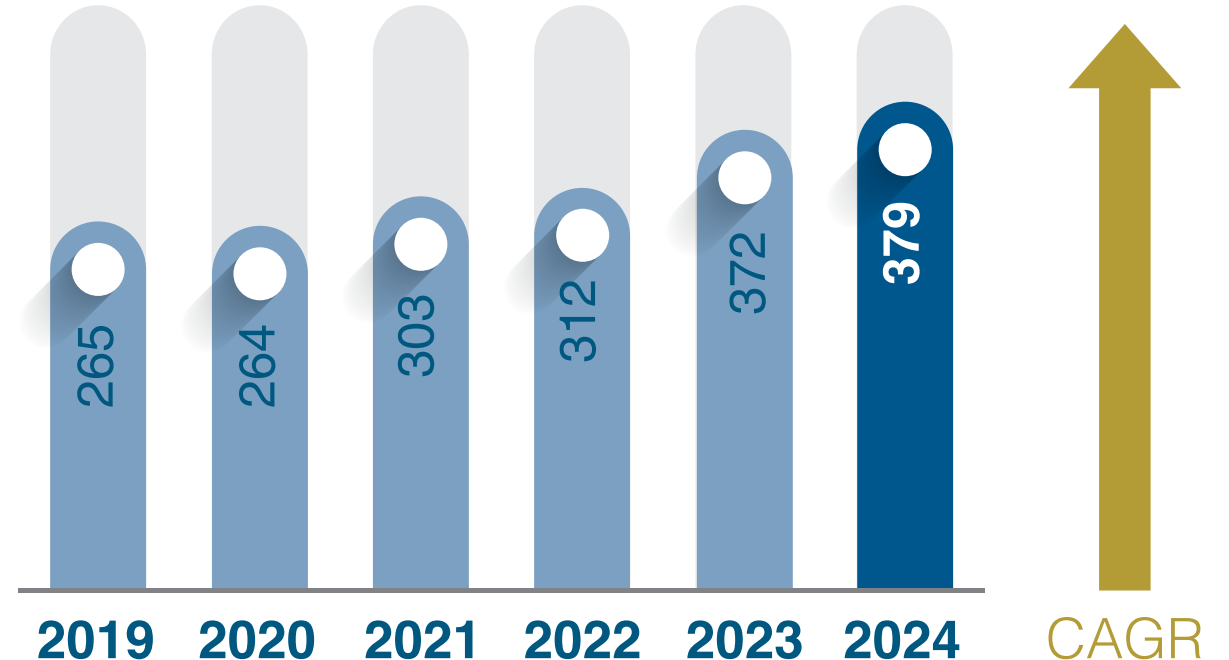
CUSTOMERS' DEPOSITS

(RO 'MN)



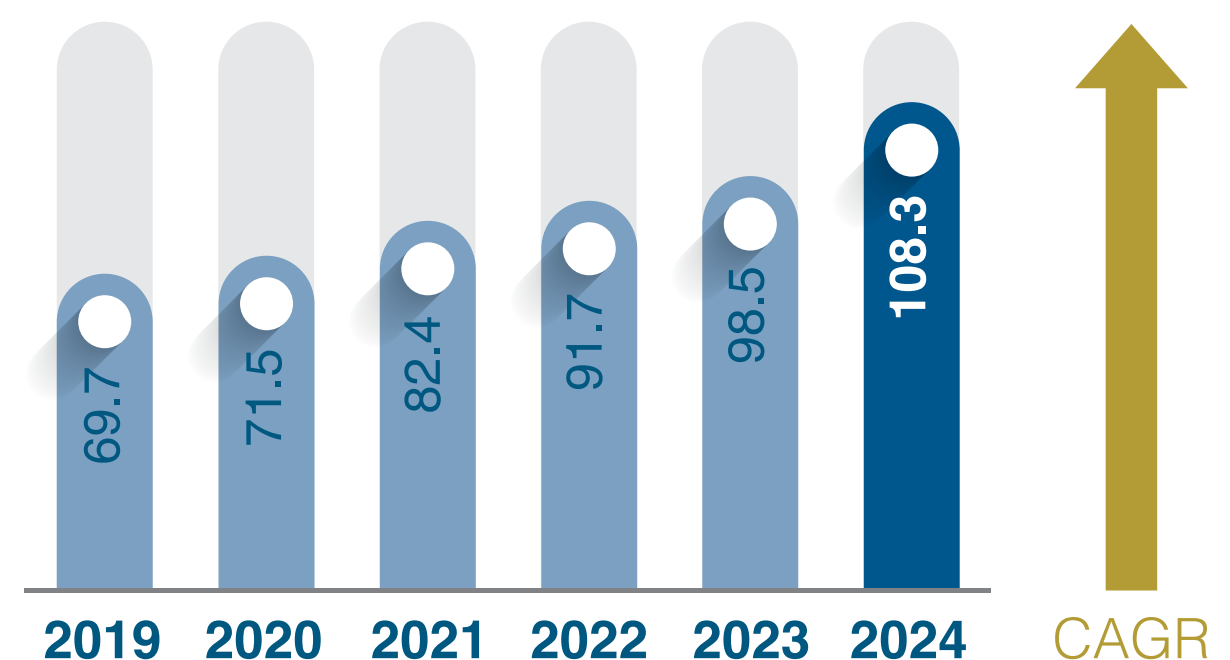
SHAREHOLDER'S EQUITY

(RO 'MN)



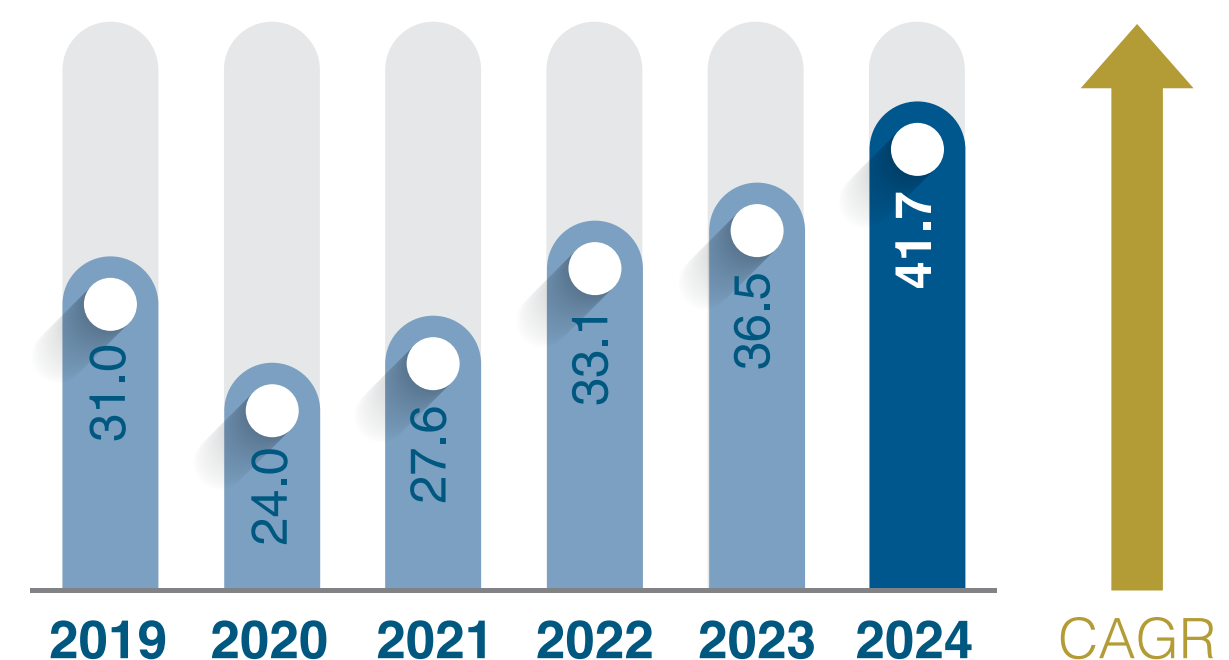
OPERATING INCOME

(RO 'MN)



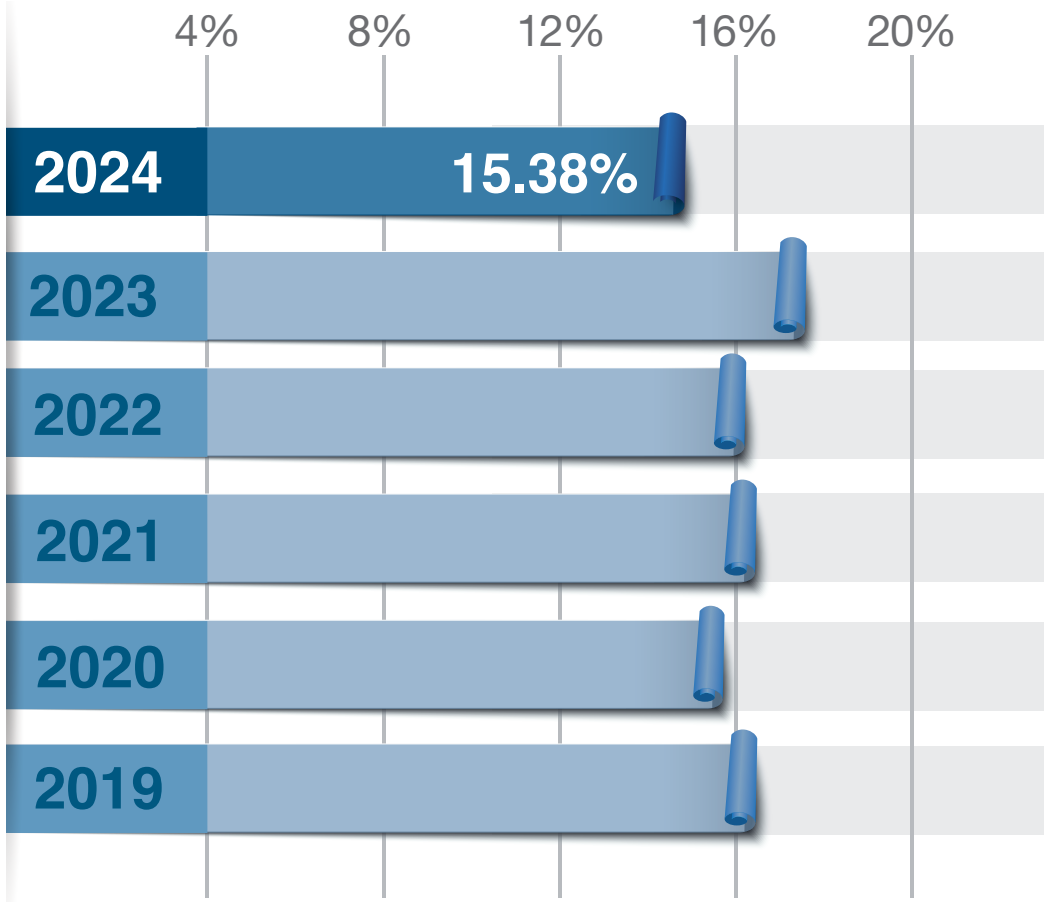
NPAT

(RO 'MN)

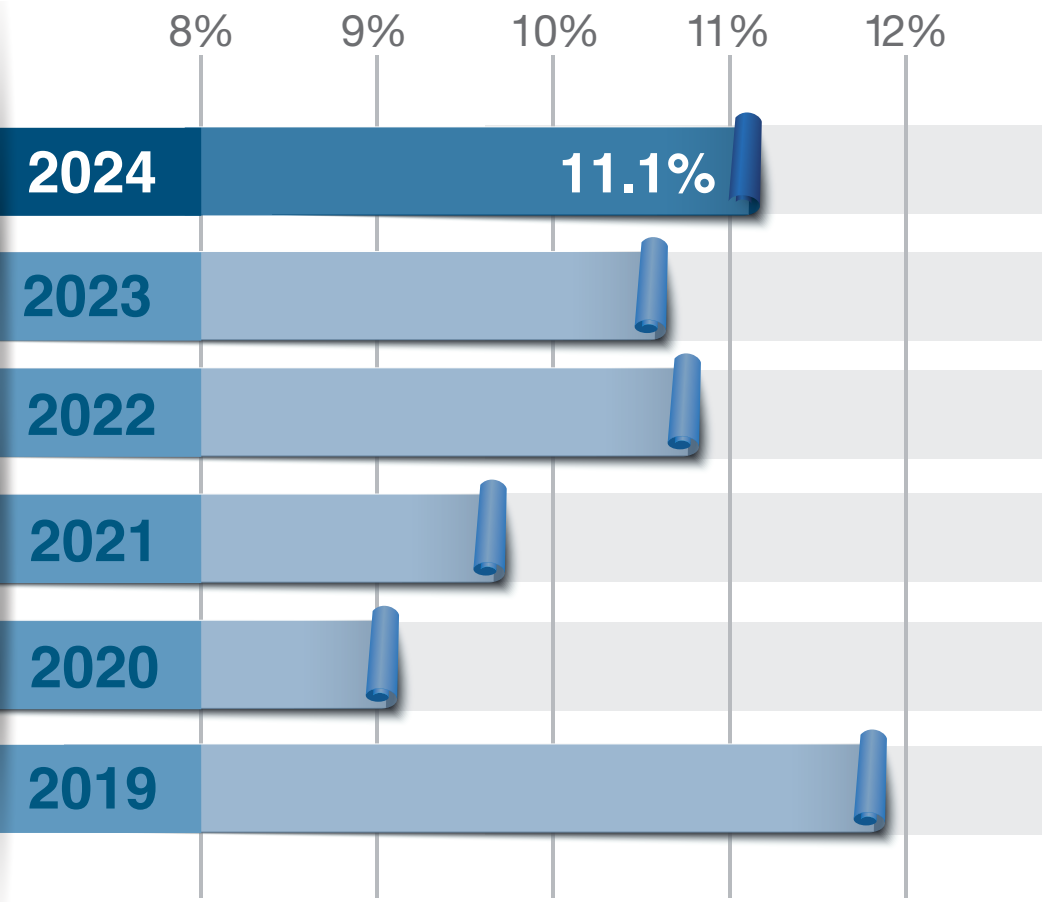


Strong Capitalization and Consistent Returns

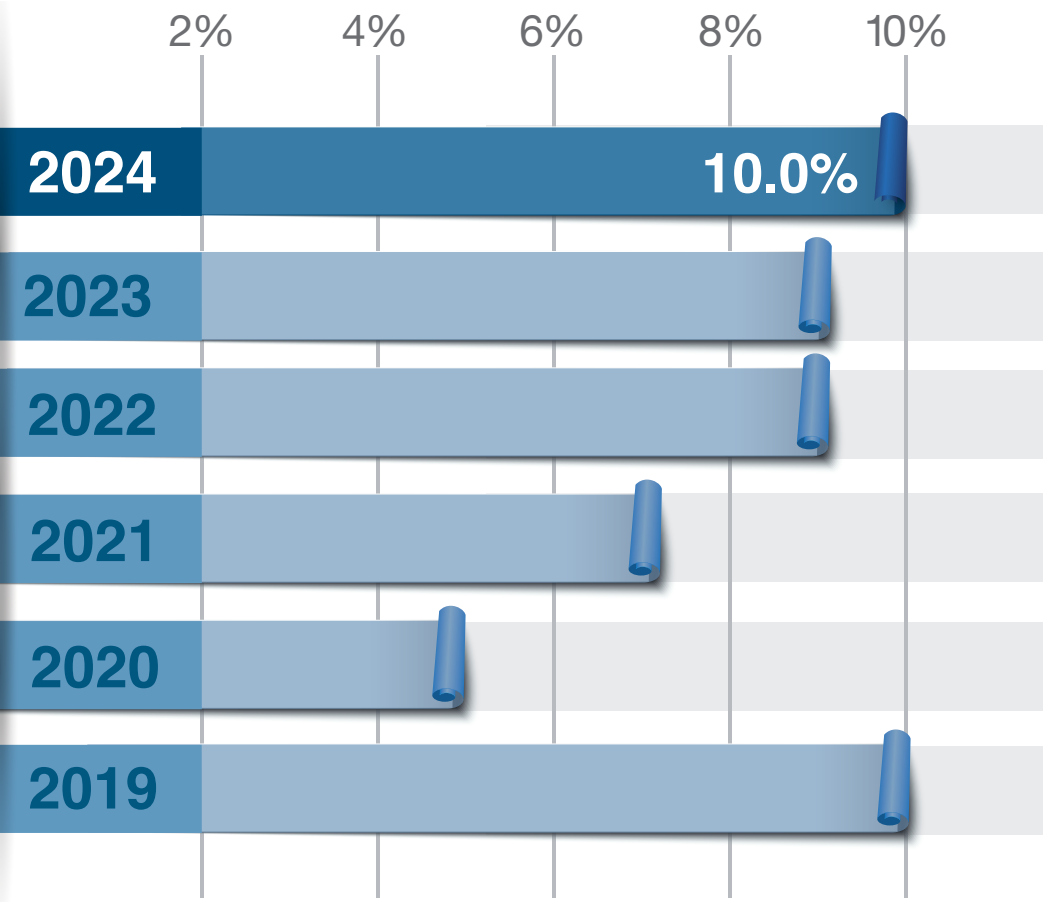
CAPITAL ADEQUACY



RETURN ON EQUITY

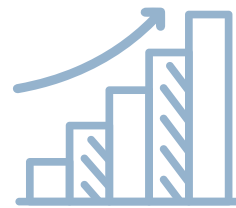


DIVIDENDS



OMR 388 Mn

Market Capitalization
(31 December 2024)



2,349,657,466

Issued Shares
(31 December 2024)



OMR 0.165

Closing Price
(31 December 2024)



Credit Ratings

Fitch Ratings: **BB**

Capital Intelligence Ratings: **BB+**



RETAIL BANKING

ahlibank is committed to enhancing its product and service offerings through innovation, aiming to strengthen its market position and deliver exceptional customer experiences.

16 ahliExpress across the network



The Bank's strategy includes the continued expansion and digitalization of its network, marked by the launch of its first multi-functional digital device, "ahliExpress" in 2022. During 2024, the Bank had further advanced this initiative with the introduction of seven new ahliExpress devices, bringing the total to 16 devices across the network. Additionally, the

digital branch network has grown since the launch of the first digital branch in 2022. By 2024, the network has expanded to 3 digital branches, increasing touchpoints, providing more accessible services. These efforts have significantly broadened the Bank's presence, supporting its strategic expansion plans aimed at enhancing stakeholder value.

Private Banking

Dedicated to managing clients' wealth effectively, optimizing returns while minimizing risks through personalized services. Clients receive confidential, world-class investment solutions tailored by dedicated relationship managers, supported by ongoing investment research.

Wealth Management

Provides High-Net-Worth Individuals (HNWIs) with sophisticated financial solutions, offering access to international fixed-income securities, equities, bonds, and alternative investments through Global Mutual Funds and ETFs, in multiple currencies.

Key Highlights



Strong focus on innovation in product and service development to meet evolving customer needs



Dedicated teams specializing in Retail, Premium, Private Banking, Wealth Management, and Islamic Banking



A widespread network of 49 branches, including 25 Islamic branches, across Oman



Commitment to expanding the retail network, with emphasis on digital branches to enhance accessibility and convenience



WHOLESALE AND GOVERNMENT BANKING



Corporate Banking

By combining enhanced relationship management, product delivery, and deep insights into local and regional markets. The Corporate Banking business plays a vital role in driving market growth by providing strategic financial solutions and supporting business expansion.

Corporate Banking at ahlibank focuses on sectors critical to Oman in line with the national priorities set out in Oman Vision 2040, and to promote economic growth via diversification and private sector engagement.

Corporate Banking's innovative offerings and support for sustainable projects underscore a strong commitment to Oman's economic growth and environmental sustainability.



Mid Corporate Banking

ahlibank also offers tailored banking services for mid-market businesses across industries such as manufacturing, energy, real estate, and more. The Bank's solutions include working capital facilities for third-party projects, as well as long-term solutions such as 'Term' and 'Construction' loans.

Designed for mid-sized organizations and high net worth individuals, our products provide the flexibility and expertise needed to support growth and ensure success in a competitive market.

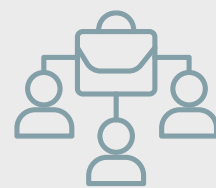
Innovative Offerings



Provides a broad array of customized services for sectors vital to Oman's Vision 2040 and diversification objectives



Expert teams tailor services to meet the needs of critical economic areas



Features specialized divisions for Government Banking, Corporate Liabilities, and Corporate e-Channels



Delivers a focused strategy to address the evolving requirements of key sectors



SME Banking

ahlibank recognizes the crucial role of SMEs in driving economic growth with a dedicated SME Banking division offering tailored banking solutions designed to meet the unique needs of small and medium-sized businesses. With a team of experienced relationship managers, the Bank provides customized products, expert advice, and responsive services to help businesses thrive. A key highlight of ahlibank's commitment to SMEs is the launch of Tamkeen in 2022, a crowdfunding initiative in partnership with Beehive, designed to provide SMEs with easier access to growth capital. The Bank's simplified offering saves entrepreneurs valuable time and enables them to focus on growth. ahlibank's commitment to sustainability is reflected in its support for ESG practices, helping SMEs adopt responsible business strategies to empower them to reach their full potential and contribute to a sustainable future.



Trade Finance

The centralized Trade Finance Department offers expert solutions to support seamless local and cross-border transactions. With a focus on efficiency and responsible banking, specialized trade finance services help businesses navigate the complexities of global trade while fostering economic growth and sustainability.



Financial Institutions Banking

Serving as ahlibank's global connector, this division fosters strategic partnerships with worldwide financial institutions to improve customer experiences and elevate the Bank's global presence.



Government Banking

Banking products and services are tailored to meet the specific needs of government bodies, including ministries and pension funds. It collaborates with Corporate Banking and offers bespoke packages for government employees through Retail, Premium, and Private Banking, ensuring their unique financial requirements are met.

INVESTMENT BANKING AND CORPORATE FINANCE

Committed to ESG principles, the Bank ensures its Brokerage, Corporate Finance Advisory, and Asset Management divisions support clients' financial success while adhering to sustainable and responsible investment practices. This approach emphasizes economic growth, social responsibility, and environmental stewardship.



Asset Management

Aiming to become Oman's top investment provider, this department offers tailored investment solutions such as mutual funds and advisory services for institutional and high-net-worth clients.



Brokerage

The Brokerage department offers seamless access to the Muscat Stock Exchange (MSX) and other GCC markets while serving a diverse range of clients. Efforts are underway to enhance client engagement through advanced digital platforms, including the upcoming launch of an e-Brokerage system aimed at improving accessibility and operational efficiency for both local and international trading desks. The department also contributes to local economic development by facilitating business access to capital markets and promoting financial literacy, actively participating in the MSX initiative to foster community engagement.



Corporate Finance Advisory

Known for providing advisory and fundraising in equity and debt capital markets, as well as mergers and acquisitions, this unit is credited with driving major transactions in 2024 with innovative solutions.



Treasury

The Treasury department delivers financial solutions, offering seamless access to local and global markets. With a commitment to efficiency and responsible banking, award-winning services support businesses in achieving their financial goals and fostering economic resilience.

ahli islamic BANKING SERVICES

ahli islamic offers a comprehensive range of Shari'a-compliant Islamic banking products and services including deposit products, consumer financing, home finance, auto finance, service ijara personal finance, credit cards, corporate banking, internet banking, mobile banking and a 24/7 contact center for its esteemed customers and the corporate sector.

ahli islamic assists corporate entities by providing advisory, technical services and support for the development of Shari'a-compliant products for their business needs. ahli islamic offers a diverse range of Shari'a-compliant products and services that cater to a wide spectrum of customer segments, including institutional, corporate, SME, and retail customers. With a network of 25 specialized branches located in strategic locations, ahli Islamic ensures the delivery of efficient and effective services to its customers.

Furthermore, in a bid to cater to its premium, private, and wealth management customers, ahli islamic launched the AI Shumookh segment and opened the first dedicated AI Shumookh center during 2024. This segment offers a suite of new services and benefits exclusively designed for its esteemed customers, including dedicated relationship managers, specialized service centers, handpicked offers from select merchants, and other exciting perks. ahli islamic offers a range of innovative Shari'a-compliant products in their deposits and liabilities portfolio.

ahli islamic also offers cutting-edge digital services providing its customers with a best-in-class, efficient, and secure banking experience. Its digital branch replaces traditional tellers with ahliExpress, offering ahli islamic clients a unique and practical option to carry out different banking activities like opening accounts, applying for financing requests, and credit cards, paying bills, transferring money, and carrying out other banking services using the machine.

More information on ahli islamic is available at <https://ahliislamic.om/>

 **25**
Dedicated
Branches

 **24/7**
Contact
Center

 A diverse range
of Shari'a
-compliant
products and
services



Sustainability Governance



ESG GOVERNANCE AND STRATEGY

ahlibank believes that governance and accountability are key to achieving sustainable value for all stakeholders. This is reflected in the Bank’s approach to corporate governance.

The Bank’s ESG and sustainability strategy is developed and executed with guidance from executive management, ensuring alignment with best practices and business objectives. The Executive Management Committee (EMC) oversees the implementation of the sustainability roadmap, manages ESG matters efficiently, and integrates sustainability principles into the Bank’s core operations and corporate culture. As part of these efforts, the Bank has approved the installation of solar panels in the Bank’s head office parking lot, reinforcing its commitment to renewable energy.

Additionally, progress is underway on a wastewater treatment initiative, further aligning with the Bank’s sustainability objectives. The EMC ensures adherence to the Bank’s policies and procedures, which are regularly updated to remain in compliance with regulatory requirements, directives, and guidelines.

Board of Directors’ Responsibility	The Board is informed about the Bank’s ESG strategy and may offer general guidance on ESG-related initiatives as needed.
Executive Management Committee’s Role	Tasked with implementing the sustainability roadmap, the EMC is responsible for ensuring the effective management of ESG matters and embedding sustainability practices throughout the Bank’s operations and corporate culture.
Policy & Procedure Review	The Bank continuously updates its policies and procedures to ensure compliance with regulations set by the Central Bank of Oman, ensuring alignment with current regulatory standards.
Adherence to ESG/Sustainability Strategy	The Bank acknowledges the importance of ESG principles and continues to assess opportunities for integrating sustainability considerations into its operational framework where appropriate.
Annual Reporting	Reports summarizing ESG-related developments may be shared with the EMC as part of annual updates, providing insights into key projects, their broader relevance, and general strategic direction.
Commitment to Regulatory Standards and Oman Vision 2040	ESG initiatives are aligned with Oman Vision 2040 and the Sustainable Development Goals (SDGs), emphasizing the Bank’s role in supporting Oman’s socio-economic development in line with the vision of His Majesty Sultan Haitham Bin Tarik.

Stakeholder Engagement & Materiality Assessment








STAKEHOLDER ENGAGEMENT

ahlibank is dedicated to ongoing engagement with stakeholders, which is essential to the success of the Bank. By actively listening and transparently sharing information, the Bank gains valuable insights into stakeholder expectations and the broader impact of its decisions, empowering it to navigate social, economic, and environmental considerations in managing its business.

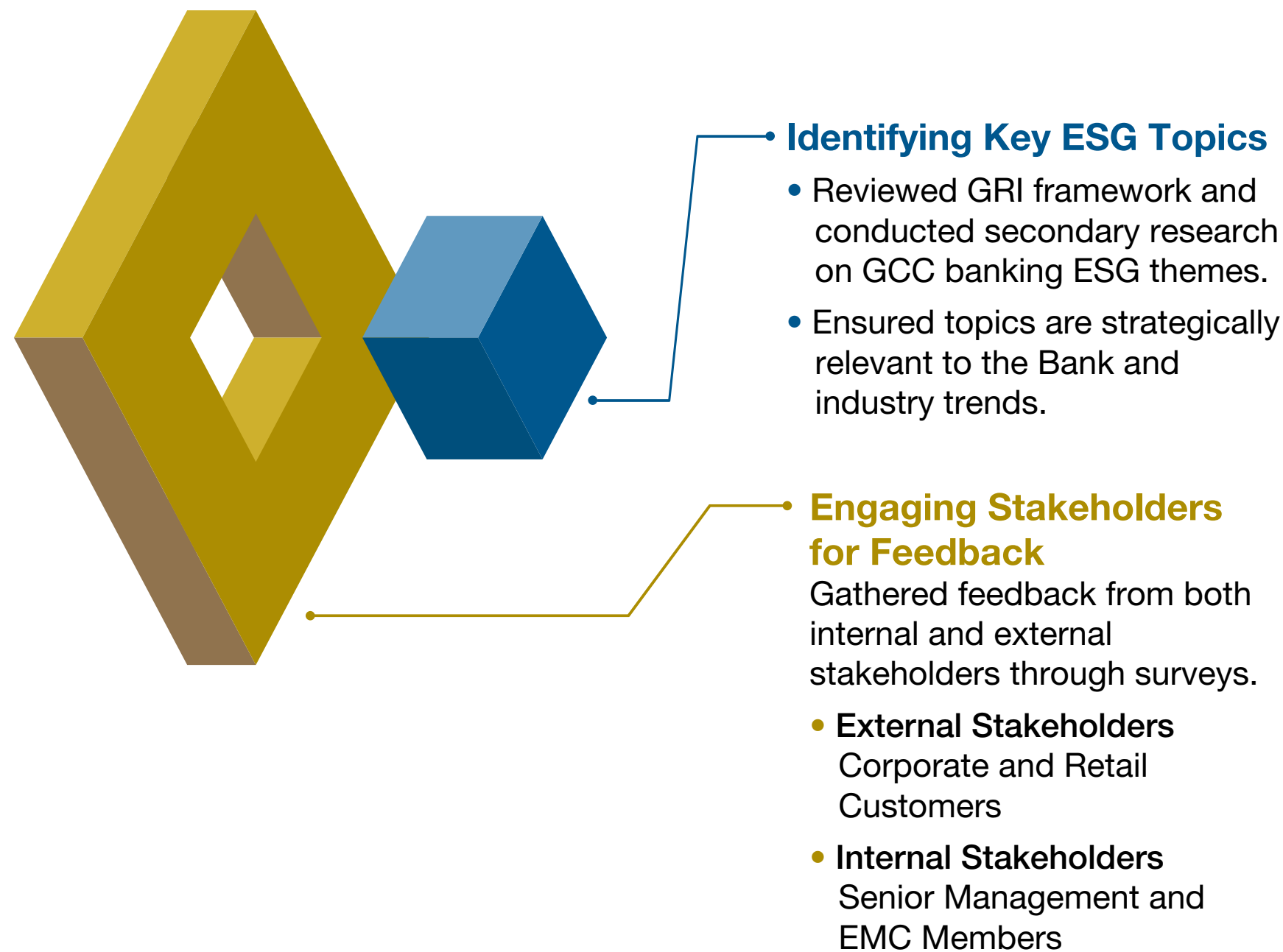
The Bank continuously seeks to improve its practices based on stakeholder feedback, ensuring adaptability to changing needs while maintaining accountability in its actions. ahlibank identifies and addresses the ESG topics that will deliver the greatest value to key stakeholder groups, including customers, investors, employees, vendors, regulators, and local communities.

Furthermore, ahlibank collaborates with stakeholders to facilitate initiatives that generate lasting positive impact. Through these partnerships, the Bank aims to ensure that its decisions create mutual benefits and contribute to the long-term sustainability of both the Bank and the broader community.













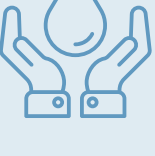
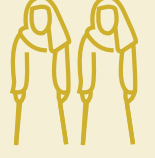



	Sustainability Priorities	Method of Engagement
 <p>Customers</p>	Customer experience, ethical banking practices, information security and data privacy	<ul style="list-style-type: none"> • Face-to-face meetings • Branch visits • Digital touch points – Online banking, Mobile banking, Multi-Function Kiosks • Customer contact center (ahliconnect) • Social media • Customer events, meetings with focus groups, and customer surveys
 <p>Shareholders and Investors</p>	Robust governance framework, Board independence and diversity, bank-wide policies, ESG disclosures, and adoption of environmental commitments	<ul style="list-style-type: none"> • Annual General Meeting of shareholders • Extraordinary meeting of shareholders (when required) • Board of Directors meetings • Annual report • Periodic investor meetings and presentations • Investor relations page on company website • Investor roadshows and presentations
 <p>Employees</p>	Health and well-being, training and skill development, information security, data privacy, and resource consumption	<ul style="list-style-type: none"> • Employee engagement, including through workshops • Internal communication through email • Communication and interaction on enterprise social networking platform (Viva Engage) • Monthly conversation session with the CEO • Annual staff gatherings • Learning and development programs
 <p>Government and Regulators</p>	Contribution to the national economy, alignment to Oman’s 2040 vision, and Regulatory compliance and transparency	<ul style="list-style-type: none"> • Government Business Division • Investment in the national economy • Supporting initiatives of national importance
 <p>Local Communities</p>	Responsibility towards all-round development of society, working closely with social and voluntary associations and non-government establishments	<ul style="list-style-type: none"> • Corporate Social Responsibility (CSR) programs e.g. ‘ahli Cares’ initiative, SME Souq initiative, aid through charitable organizations, Blood donation campaigns, cancer awareness program etc. • Press releases, social media updates and interviews • Crowdfunding (“Tamkeen”)

MATERIALITY ASSESSMENT

In 2024, ahlibank conducted a comprehensive materiality assessment to evaluate the ESG topics that are most significant to the Bank and its stakeholders. This process involved engaging both internal and external stakeholders to gather feedback and identify the ESG issues of highest priority.



As a result of this materiality assessment, the following ESG topics were deemed material for ahlibank.

Environmental	Social	Governance
 <p>Sustainable Financing & Investment Integration of ESG into lending and investments</p>	 <p>Learning & Development Bank's efforts and development of employees</p>	 <p>Customer Protection & Privacy Customer data privacy standards and measures</p>
 <p>Climate Change Risks Bank's risk management strategy and transition risks</p>	 <p>Health, Safety & Well-being of Employees Bank's policy for employee safety</p>	 <p>Business Continuity & Resilience Investing in infrastructure and mitigation risks</p>
 <p>Energy Consumption & Greenhouse Gas Emissions Bank's energy use from electricity, heat, and steam</p>	 <p>Customer Experience Bank's focus on digitalization and customer satisfaction</p>	 <p>Ethics, Integrity & Anti-Corruption Bank's policy implemented and workforce compliance</p>
 <p>Waste Generation & Treatment Measures to manage waste impacts for sustainability</p>	 <p>Talent Attraction & Retention Bank's facilitation of Omani employment</p>	 <p>Tax Transparency Bank's compliance and transparent disclosures</p>
 <p>Water Pollution & Water Scarcity Bank's efficiency measures and actions</p>	 <p>Diversity & Inclusion Promoting Omani employment and workforce</p>	 <p>Corporate Governance Bank's governance structure and impact</p>
 <p>Sustainable Procurement Eco-friendly and energy-efficient procurement</p>	 <p>Engagement with Local Community Bank's initiatives towards community development</p>	

Alignment with National Goals and International Standards



OMAN VISION 2040

As a leading financial institution, ahlibank has positioned itself as an active partner in the socio-economic development of Oman. By establishing a robust sustainability framework, the Bank aims to drive its long-term growth while aligning with the vision of His Majesty Sultan Haitham Bin Tarik and the strategic objectives of Oman Vision 2040, which serves as the blueprint for the nation’s progress.

Oman Vision 2040 provides an integrated framework for the country’s roadmap, aiming to achieve key

economic and social priorities while ensuring sustainable development and the optimal use of natural resources. ahlibank is deeply committed to carrying out its ESG responsibilities in all of its actions as it contributes to this national vision.

ahlibank's commitment to ESG is evident through its innovative offerings and support for sustainable projects, underscoring its strong commitment to Oman’s economic growth and environmental sustainability.



Oman Vision 2040

How ahlibank Aligns

Well-being and Social Protection

- ✔ Blood donation campaigns
- ✔ Cancer awareness programs
- ✔ Support programs for underprivileged individuals and families
- ✔ ‘ahli Cares’ program






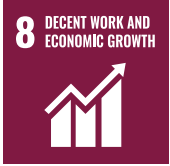


Labour Market and Employment

- ✔ Employment and development of talented Omanis through bespoke programs – Himam, iGeneration, Business Graduate Program
- ✔ Sponsorship for higher education
- ✔ Omanization commitment
- ✔ Workforce diversity and inclusion

Economic Diversification and Sustainable Development

- ✔ Green Financing
- ✔ Supporting financial inclusion through “Tamkeen” crowdfunding
- ✔ Financing for residential units in Sustainable city -Yiti
- ✔ Solar energy systems in the Bank's Head Office parking area

INTERNATIONAL STANDARDS

GRI	UN SDG	Target	How ahibank Aligns
GRI 303 Water and Effluents 2018	 	<ul style="list-style-type: none"> ✔ Assessment of Water Usage Evaluate water use and its environmental impacts. ✔ Addressing Water Impacts Mitigate water impacts and work with stakeholders on water management. ✔ Establishment of Water Goals and Targets Establish water-related goals aligned with public policy and local water stress conditions. 	<ul style="list-style-type: none"> ✔ Water Sourcing The Ministry serves as the primary water source to ensure regulatory compliance and promote sustainable practices. ✔ Consumption Regulation Installed sensor-equipped sinks to regulate water flow, reduce wastage, and ensure efficient use. ✔ Consumption Monitoring Committing to monitoring water consumption regularly to identify inefficiencies and reducing environmental impact.
GRI 305 Emissions 2016		<ul style="list-style-type: none"> ✔ GHG Emissions Tracking Use impact calculation tools in line with regulations in the Sultanate of Oman. ✔ Consolidation Approach Adopt Intergovernmental Panel on Climate Change (IPCC) guidelines as per national Ministerial Decision (MD) 20/2016 to calculate, manage and reduce environmental footprint. 	<ul style="list-style-type: none"> ✔ GRI 305 Compliance Emission calculations under Scope 1 and Scope 2 as defined by GHG protocol for accurate emissions reporting. ✔ Environmental Commitment Measure and report emissions with a focus on transparency, tracking our carbon footprint across all operations and ensuring clear communication through regular reports. ✔ Proactive Management Using technology and efficient processes to reduce emissions, integrating energy-saving systems and optimizing workflows. ✔ Continuous Improvement Commit to continuously improving emissions practices through regular assessments and innovative solutions to enhance sustainability and efficiency.
GRI 306 Waste 2020	 	<ul style="list-style-type: none"> ✔ Inputs, Activities, and Outputs Assess contributions to potential impacts. ✔ Impact Source Identify if impacts originate from internal activities or the value chain. 	<ul style="list-style-type: none"> ✔ Water and Electricity Efficiency Installed sensors to minimize waste by adjusting resource usage based on real-time needs. ✔ Recycling Partnerships Partnered with local vendors for responsible waste disposal and recycling, supporting circular economy practices and environmental sustainability. ✔ Digitalization for Sustainability Adopt digitalization strategies to significantly reduce paper usage across our operations.
GRI 401 Employment 206		<ul style="list-style-type: none"> ✔ Employee Metrics Track new hires, turnover rates, and demographics by gender, age, region. ✔ Employee Benefits Offer comprehensive benefits to all full-time employees. ✔ Parental Leave Data Record eligibility for parental leave by gender. 	<ul style="list-style-type: none"> ✔ Employment Data Tracking Monitor key metrics such as turnover, recruitment, and retention to identify trends and improve hiring and retention strategies. ✔ Parental Leave Offer parental leave to eligible employees, ensuring team members have the support they need during important life events. ✔ Professional Development Offer a range of accessible and impactful training programs to facilitate continuous development. ✔ Child Labor Uphold a strong commitment to preventing forced labor, modern slavery, and human trafficking while ensuring strict safeguards against severe child labor, including the exploitation of child soldiers. ✔ Labor Law Compliance Comply with labor laws to ensure fair treatment, safe working conditions, and respect for employees' rights. ✔ Human Resources Policy Develop HR policies to provide employees with comprehensive benefits that promote well-being and work-life balance. ✔ Diversity and Inclusion Actively pursue diversity in the workplace in terms of gender, age and nationality of employees. ✔ Supplier Management The Bank's supplier agreements are governed by the laws of the Sultanate of Oman which includes mandates that suppliers and vendors comply with these legal provisions.
GRI 403 Occupational Health and Safety		<ul style="list-style-type: none"> ✔ Monitoring and Implementing Measures Medical cover to maintain good health and safety measures to prevent hazards causing work-related ill health. 	<ul style="list-style-type: none"> ✔ Employee Group Insurance Policy Provide insurance cover with wide range of benefits for medical treatment and healthcare. ✔ Workplace Safety Maintain a safe and secure environment at all work locations for through a well-defined safety and security plan. ✔ Health and Safety Policy A comprehensive Health and Safety policy is being developed to enhance stakeholder well-being.
GRI 405 Diversity and Equal Opportunity		<ul style="list-style-type: none"> ✔ Participation of Women Representation of women across all organizational levels. 	<ul style="list-style-type: none"> ✔ Human Resources policy Committed to providing equal opportunity and to developing a program of non-discrimination and affirmative action.

Pillars of Sustainability



Pillars of Sustainability

Governance



CORPORATE GOVERNANCE FRAMEWORK

BOARD OF DIRECTORS

ahlibank is committed to operating at the highest levels of best practice in Corporate Governance and to ensuring compliance with regulatory requirements.

The Board oversees Management to ensure they are acting in accordance with the Bank’s strategy, and that the Management is aligned with the Bank’s vision, mission and values. ahlibank’s Board of Directors (the Board) is responsible for establishing appropriate Corporate Governance standards within the framework established by the Central Bank of Oman (CBO) and the Financial Services Authority (FSA).

The Board has overall responsibility to approve the goals and policies of the Bank, monitors the performance of the Bank’s businesses and guides the Bank’s senior management. The roles of the Board of Directors and the Executive Management are distinctly separate, with the Board responsible for overseeing the Management, while the Executive Management has the management responsibility for running the business.

- 9** Non-Executive Directors
- 6** Independent Directors
- 5** Board Meetings
- 18** Board Committee Meetings

ahlibank's Key Principles of Corporate Governance

The Corporate Governance approach of the Bank is based on the following principles

 <p>Uphold the spirit of the law and not just the letter of the law</p>	 <p>Be transparent and maintain a high degree of disclosure levels</p>
 <p>Communicate externally, in a truthful manner, about how the Bank is being run</p>	 <p>Implement a simple and transparent corporate structure driven by business needs</p>
 <p>Management is the trustee of the shareholders’ capital and not the owners</p>	 <p>Uphold fairness and equality in dealings with shareholders, employees and related parties</p>



Key Responsibilities and Functions of the Board



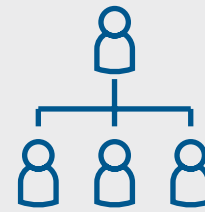
Approving financial objectives business and financial policies of the Bank



Reviewing and monitoring disclosures and ensuring compliance with regulatory requirements



Approving internal regulations and defining the powers, responsibilities, and authorities of the Executive Management



Nominating members of the sub-committees, the CEO, and key employees

Size and Terms of the Board

The Board of Directors consists of nine Non-Executive Directors. The Board of Directors' term of office is three years and will expire in March 2026.

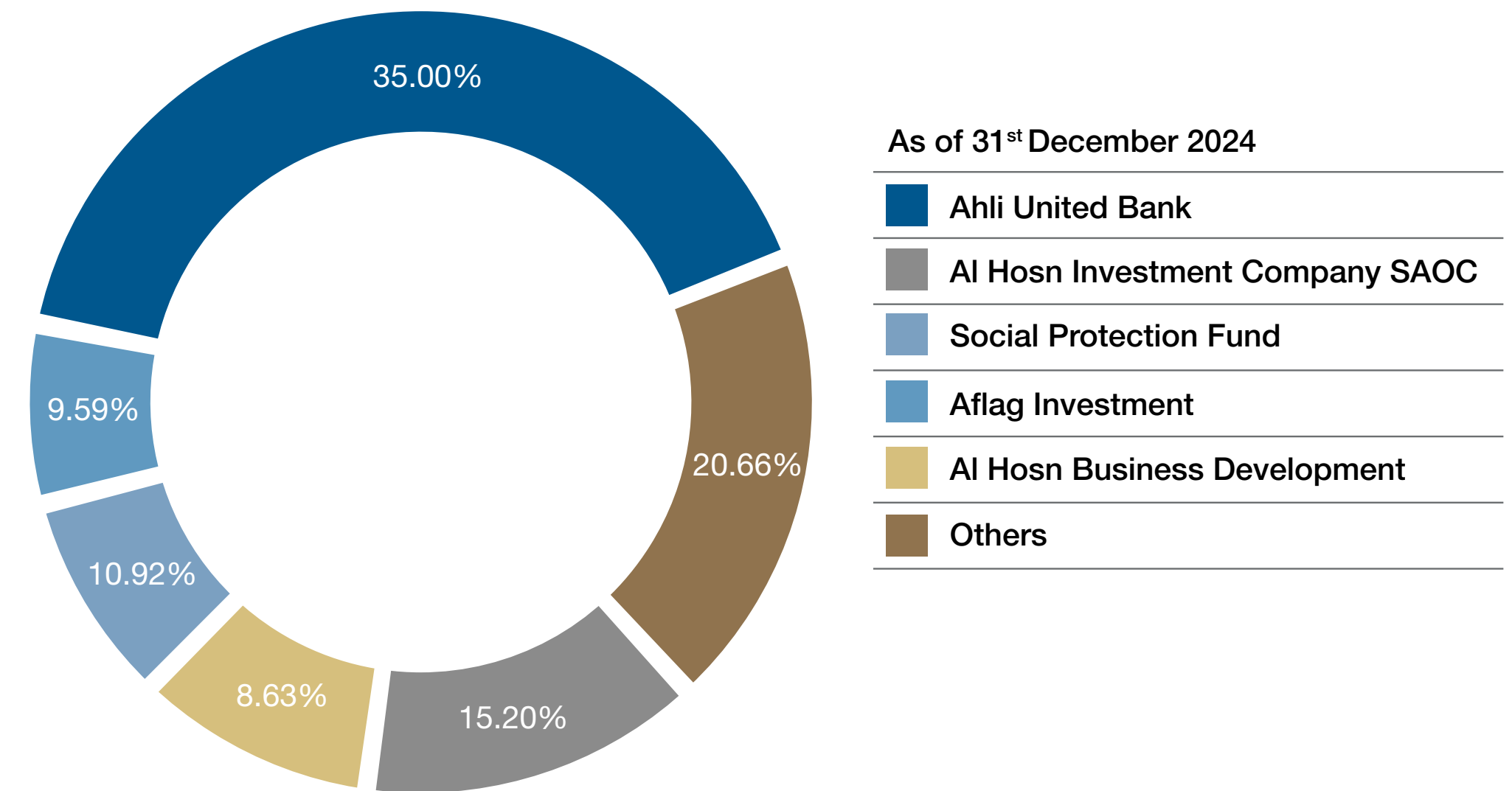
Nomination and Selection of the Highest Governance Body

In accordance with the Bank's regulations and Articles of Association, any individual wishing to stand as a candidate for the Board must meet the eligibility criteria specified. To be considered, candidates are required to submit an application form, as prescribed by the FSA, no later than five days before the scheduled date of the General Meeting for the election of Board members.

The submitted applications will be reviewed by the Nomination and Remuneration Committee to ensure that all candidates meet the required eligibility standards. Following the review, the Committee will make recommendations to the Annual General Meeting. The Bank is committed to transparency and compliance, and as such, will lodge the candidate application forms with the Financial Services Authority prior to the General Meeting.

The election of Directors will be conducted through a direct secret ballot, ensuring a fair and confidential voting process. Each shareholder is entitled to one vote per share held, reinforcing the Bank's commitment to equitable shareholder participation in the governance of the organization.

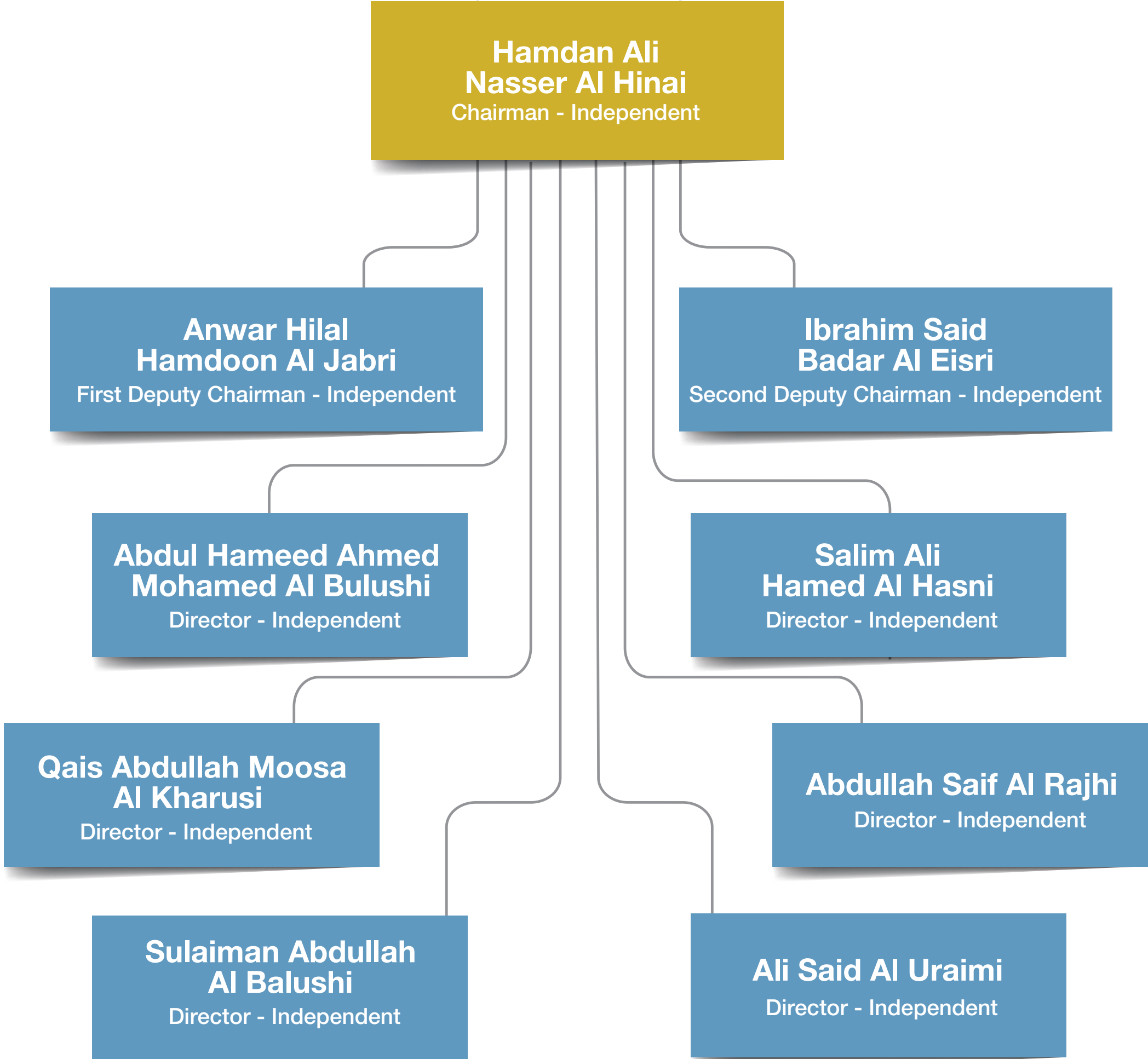
OWNERSHIP STRUCTURE



Name	Country of Incorporation	Number of Shares
Ahli United Bank	Bahrain	822,380,096
Al Hosn Investment Company SAOC	Oman	357,076,325
Social Protection Fund	Oman	256,491,550
Aflag Investment	Oman	225,443,496
Al Hosn Business Development	Oman	202,862,546
Others	Oman	485,403,453
Total		2,349,657,466

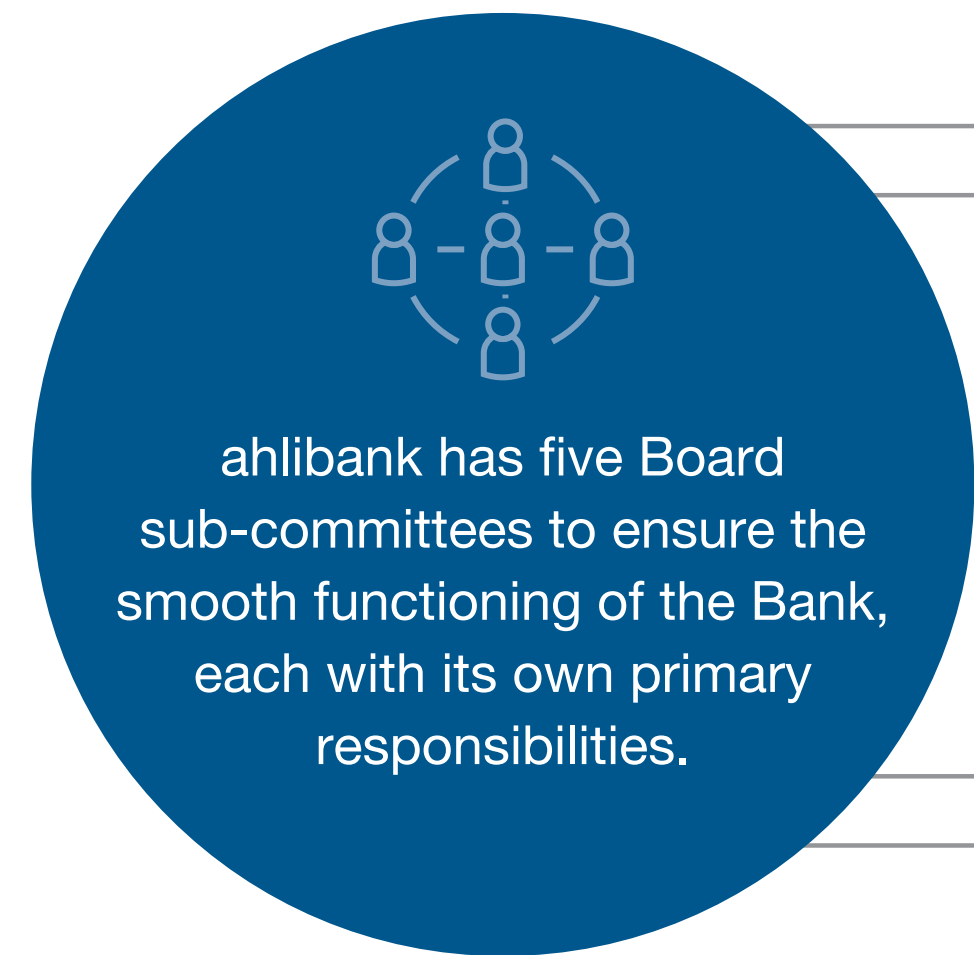
BOARD OF DIRECTORS AND SUB-COMMITTEES OF AHLIBANK SAOG

All members of the Board are Non-Executive Directors, with at least one third of the Board comprising Independent Directors as defined by the FSA's Code of Corporate Governance issued in July 2015.



Board of Directors member list updated as on 28th Feb 2025

BOARD COMMITTEES



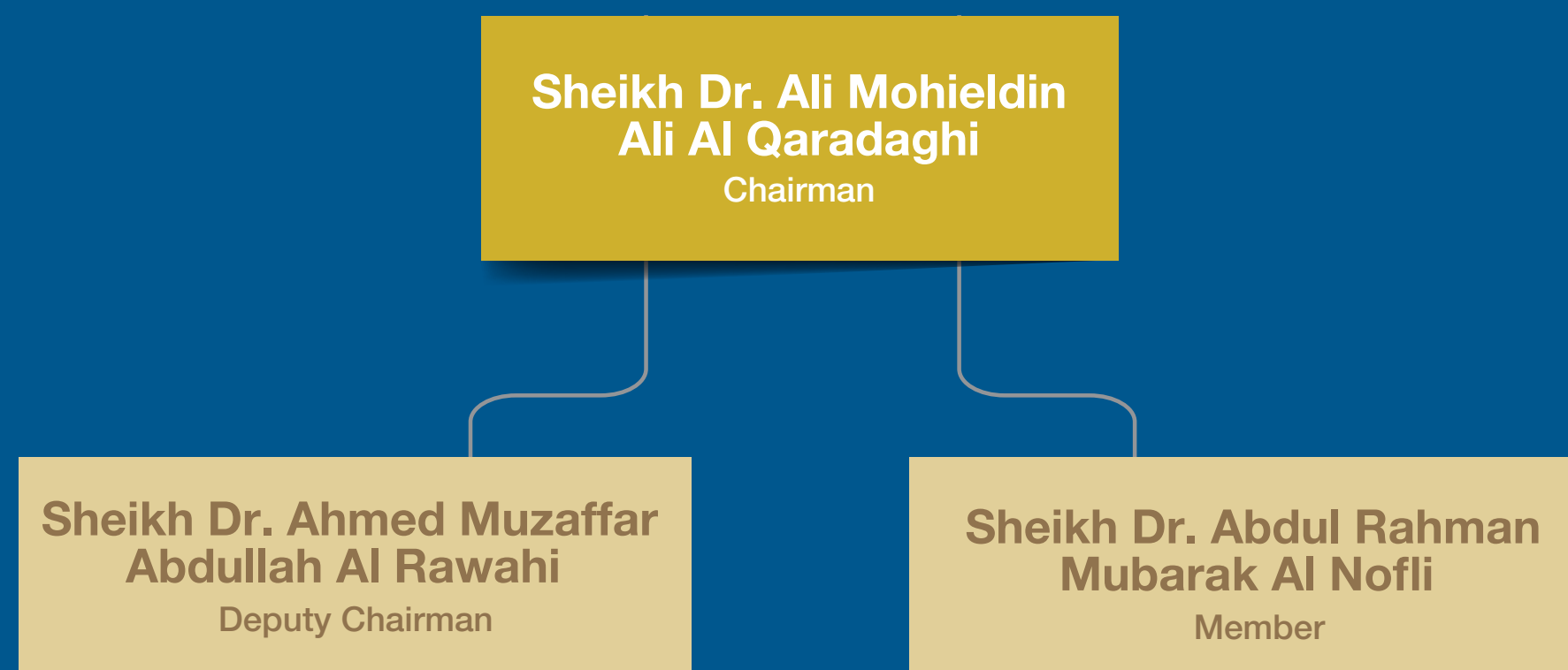
Audit and Compliance Committee	<ul style="list-style-type: none"> • Reviewing the scope of external and internal audits and overseeing the adequacy of the Bank’s internal control systems through the reports of the internal and external auditors. • Reviewing the quarterly and annual financial reports before submission to the Board for approval. • Assist in discharging the Board's oversight responsibilities relating to the Bank's accounting, corporate governance, risk management systems and compliance procedures.
Executive and Credit Committee	<ul style="list-style-type: none"> • Providing the Board with a mechanism to thoroughly examine any issue requiring detailed attention. • Allowing the Management to obtain input for the development of proposals prior to Board submission. • Approving matters beyond the Management’s delegated authority but which do not need full Board approval. • Focusing on strategic reviews and proposals, investments, treasury and liquidity management, business plans and other such matters.
Executive Risk Committee	<ul style="list-style-type: none"> • An integrated approach to managing the risks inherent in various aspects of our business. • Monitoring risk levels based on various parameters, with the Management responsible for ensuring mitigation measures. • Focusing on the review of all policies governing the Bank’s risk and funding exposure. • Ensuring the consistent adherence and implementation of Board-approved policies and treasury strategies in monitoring market and other risks.
Nomination and Remuneration Committee	<ul style="list-style-type: none"> • Reviewing the performance of all Directors and the Management. • Advising the Bank’s Board and Chairman on the remuneration of Board Members, appointment of senior management personnel and remuneration of senior management personnel. • Assisting with the nomination of qualified Board Members. • Annual assessment of the Board’s / Sub-Committees’ overall performance.
Digital Transformation Committee	<ul style="list-style-type: none"> • Overseeing the implementation of all the digital transformation initiatives and deliverables in a timely and efficient manner within Board-approved parameters. • The creation of a dedicated committee provides a framework for an effective and detailed review, assessment, consultation, decision-making, and approval process on behalf of the Board.

SHARI'A SUPERVISORY BOARD

The Sharia Supervisory Board (SSB) is an independent body of specialized jurists in fiqh al-muamalat (Islamic commercial jurisprudence), appointed with the responsibilities of providing Sharia directives, advice and approvals from the Bank's formation stage through to its operations, ensuring Sharia compliance by reviewing Sharia Audit reports, issuing decisions and

preparing a compliance statement for the Bank. The SSB complies with the regulatory requirements of the Central Bank of Oman in respect of their supervision and advisory role of the Bank. The Fatwa and rulings of the SSB are binding on the Bank's Islamic Banking Services.

Members of the Sharia Supervisory Board



CONFLICT OF INTEREST

Each Board Member submits written declarations that the other commitments of the Directors do not conflict with their duties, or where conflicts may arise, that the Board is sufficiently aware and appropriate policies are in place to minimize the risks. Details of all transactions in which a Director and / or other related parties might have potential interests are provided to the Board for its review and approval. Any Director that is an interested party neither participates in the discussions nor votes on such matters.



EXECUTIVE MANAGEMENT

The Executive Management of the Bank, comprising of Senior Members headed by the Chief Executive Officer, provides the second layer of ahlilbank's two-tiered governance structure which creates an appropriate balance between the need for executive independence and the need for supervision of all activities and transactions. All Senior Members of the Bank are responsible for setting an example and ensuring the Code of Corporate Governance is engrained within the Bank's culture.

COMPENSATION POLICIES

The remuneration of the Board of Directors complies with the applicable provisions set forth by the CBO, the FSA, and the Commercial Companies Law of Oman, ensuring transparency, fairness and regulatory adherence. Approved Board remuneration policy aligned with Corporate Governance, Sustainability, and compliance principles.

In line with the CBO guidelines on remuneration disclosures under Pillar III, the Bank is committed to performance-driven practices that align long-term employee and shareholder interests. The policy is designed to attract, retain, and motivate top-tier talent within the industry.

INDEPENDENCE

Independence is an important factor in the Directors' ability to serve in the best interest of ahlilbank and all its stakeholders. All the independent Board Members of the Bank satisfy the criteria for independence as per the applicable regulations.



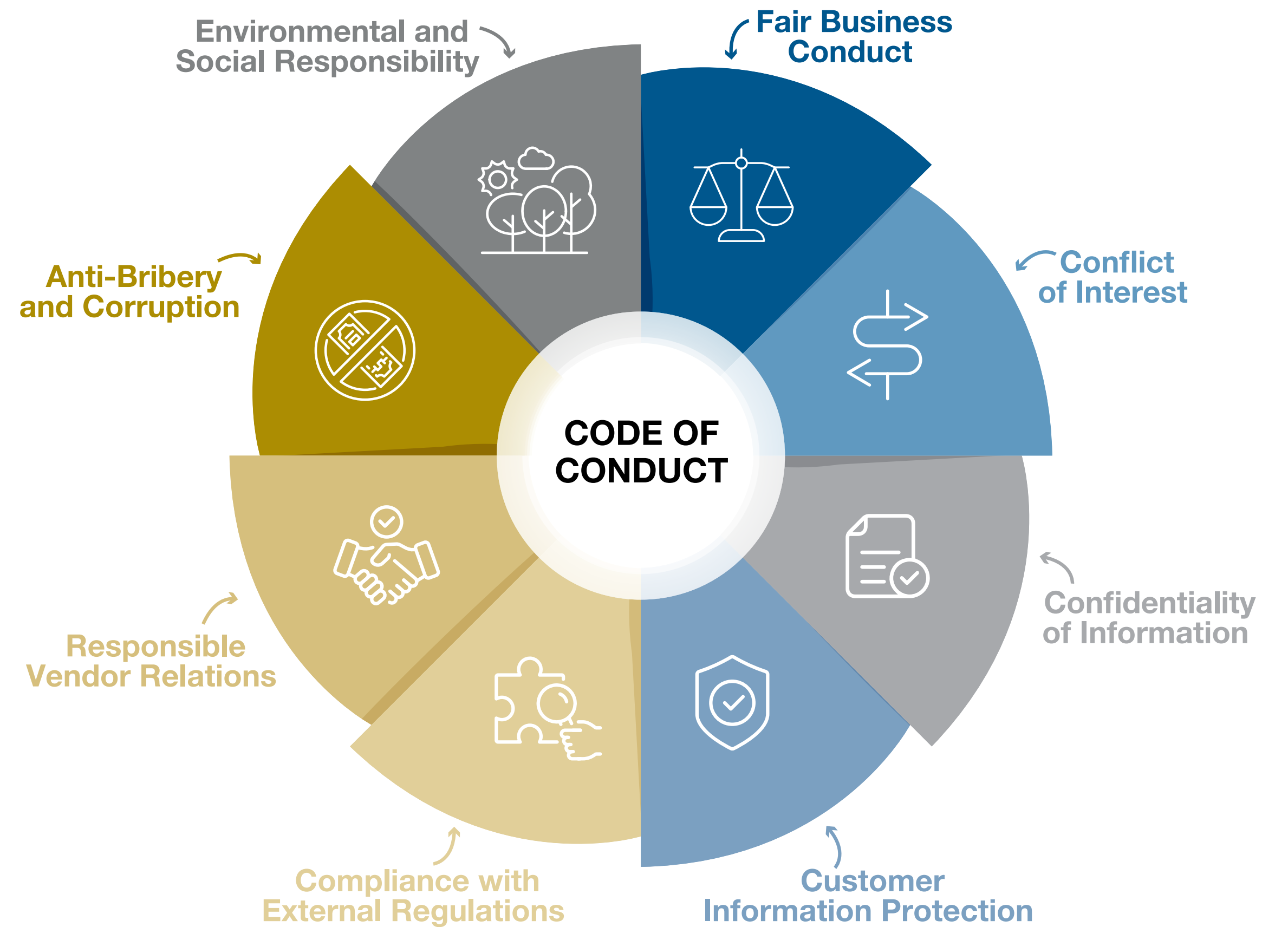
BUSINESS PRACTICES

UPHOLDING OUR CODE OF CONDUCT

BUSINESS PRACTICES AND CORPORATE RESPONSIBILITY

At ahlibank, our business ethics are guided by a comprehensive set of policies that govern internal operations, ensuring compliance with all relevant regulations and maintaining the highest standards of ethical conduct. This commitment begins with our Code of Conduct, which outlines the professional standards expected from all employees. The Code addresses key areas related to employee conduct.

Any violation of the Code of Conduct will be addressed through the Bank's Personnel Disciplinary procedures. As part of our commitment to continuous improvement, the Bank regularly reviews and enhances its ethical standards and practices in alignment with industry best practices, ensuring the prevention of any unethical conduct. This is in line with our broader ESG framework, reinforcing our dedication to ethical business operations.



ANTI-FINANCIAL CRIME AND ANTI-CORRUPTION

Ethical Practices and Regulatory Compliance

The Bank has established a Code of Conduct that defines the standards of ethical behavior and personal integrity expected from its Directors, employees and other stakeholders. They commit to conducting business with fairness, integrity, and good faith. This commitment extends to customers, vendors, competitors, regulators, and colleagues, reflecting their dedication to the Bank's Vision, Mission, and Values.

All business decisions and activities are carried out in the best interests of the Bank, with officers ensuring they avoid any action that could create, or appear to create, a conflict of interest.



Anti-Bribery and Corruption Policy

In alignment with its commitment to ethical business practices and regulatory compliance, ahlbank has established a robust policy to combat financial crimes, including Money Laundering, Terrorism Financing, Bribery and Corruption, Sanction Evasion, and Tax Evasion. The Bank is steadfast in ensuring that it neither facilitates nor participates in any form of financial crime or sanctions violations.

The Board of Directors, Executive Management, and all employees of ahlbank reaffirm their commitment to upholding the highest ethical standards and complying with all relevant laws and regulations. This policy outlines the Bank's core principles and minimum standards for financial crime prevention, ensuring a consistent and rigorous compliance approach across all operations. Every employee is required to adhere to these standards, reinforcing a collective responsibility to safeguard the Bank's integrity and reputation.

Roles and Responsibilities

At ahlbank, the Board and Executive Management oversee and enforce the financial crime framework, ensuring compliance through defined policies and controls. Employee at ahlbank shares in the responsibility of combating financial crime. They are expected to remain vigilant, comply with internal policies, and actively contribute to maintaining a transparent and compliant banking environment.

RISK MANAGEMENT

The Board of Directors has primary responsibility for assessing and managing risk, while the Executive Risk Committee monitors and controls the overall risk profile, reporting significant matters to the Board.

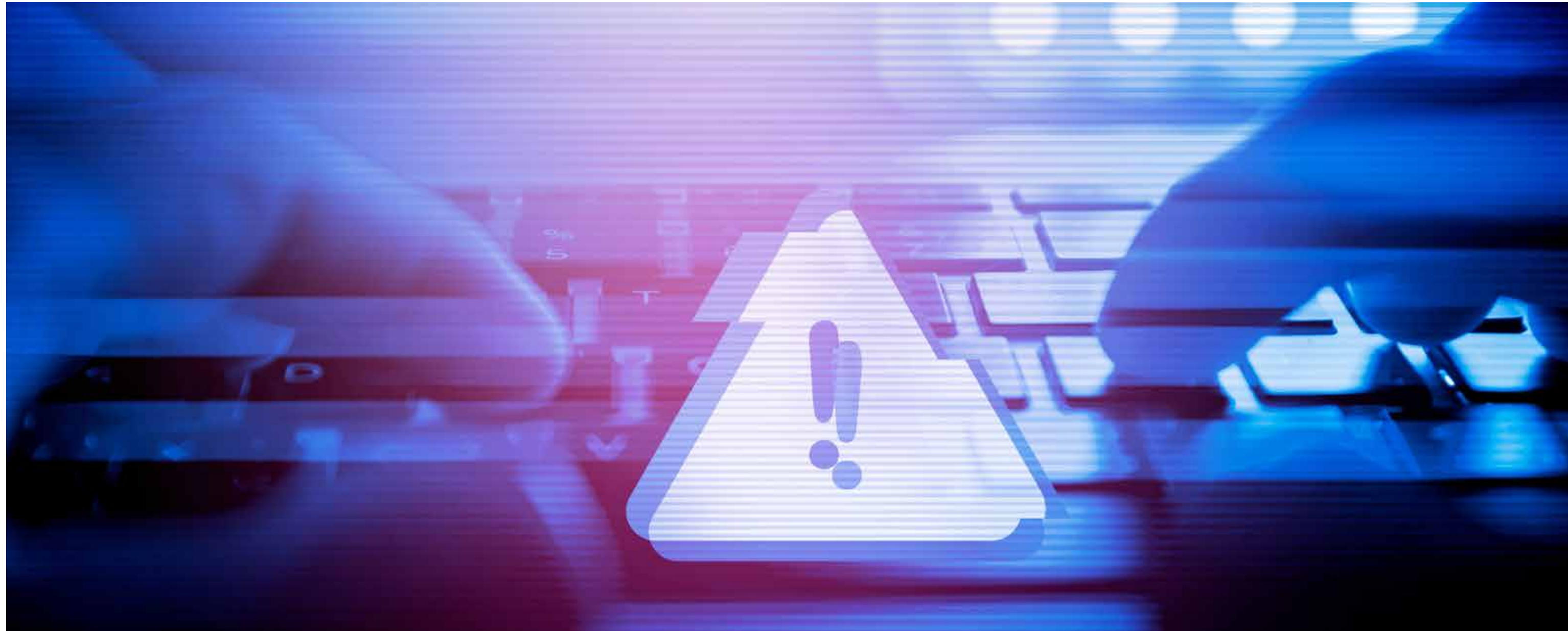
The Bank's risk management framework balances risk and returns, with the Risk department monitoring key risk areas and working to ensure that the risk exposure of the Bank is aligned with its approved Risk Appetite Statement.

Investigations and Reporting

As part of its commitment to upholding the highest standards of compliance and integrity, ahlbank is required to report any suspicious activities related to money laundering, terrorism financing, and sanctions violations to the relevant authorities. This reporting is based on the identification of red flags and follows a thorough investigation to ensure accuracy and regulatory compliance.

Employee Training and Awareness

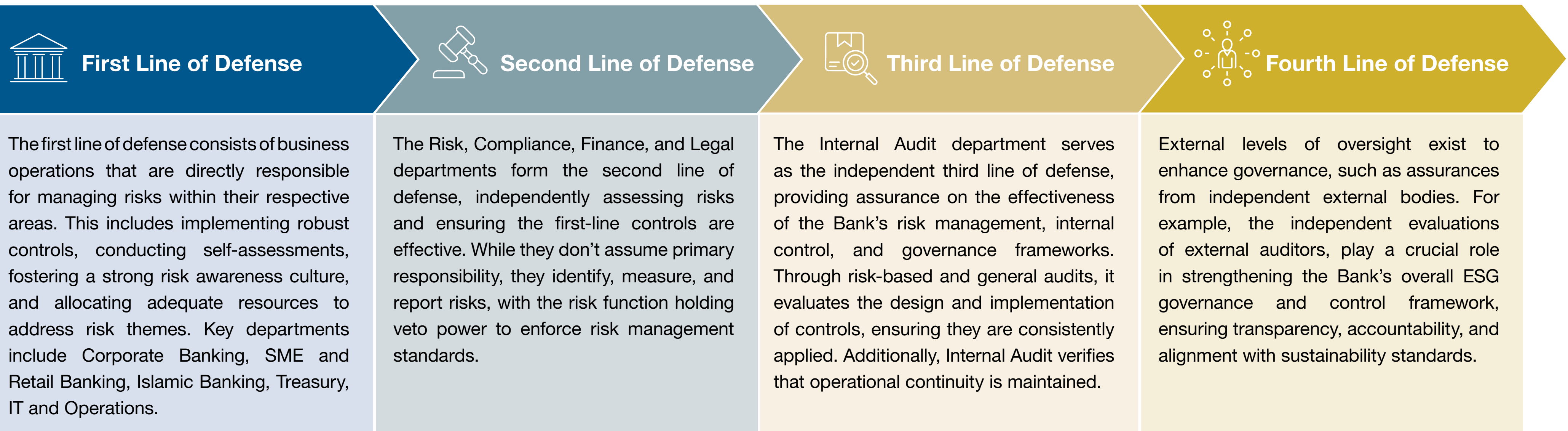
A well-informed workforce is one of the most effective defenses against money laundering, terrorism financing, and sanctions risks. ahlbank mandates comprehensive Anti-Money Laundering (AML), Counter Financing of Terrorism (CFT), and sanctions training for all employees, including outsourced and contract staff.



Enterprise Risk Management

ahlibank employs a robust enterprise-wide risk management framework, based on the 'Three Lines of Defense' model which is further strengthened by a fourth line of defense. This framework ensures the Bank remains resilient against risks that could impede its strategic objectives.

This structured approach ensures clear accountability, and alignment, with roles and responsibilities defined and communicated through policies, procedures, and job descriptions. This proactive risk culture ensures that all employees understand their role in identifying, managing, and mitigating risks, contributing to the Bank's overall stability and success.



COMPLIANCE MONITORING

To ensure ongoing regulatory adherence, the Compliance department develops and oversees a risk-based compliance program, subject to approval by the Board Audit and Compliance Committee. The Quality Assurance Unit conducts periodic reviews, detects compliance violations, and ensures timely resolution of identified issues by coordinating with the relevant departments. Through this structured approach, ahlibank remains vigilant in maintaining compliance, mitigating risks, and upholding its reputation as a responsible financial institution.

Product, Services, Channels, and Systems

New and existing products, services and delivery channels are assessed by the Compliance Department from an Anti-Money Laundering/

Combating the Financing of Terrorism (AML/CFT) perspective and an AML/CFT risk rating is assigned to each product, service and delivery channel.

Regulatory Reporting

All suspicious money laundering and terrorist financing cases, as defined by regulatory guidelines, are reported to the relevant authorities within the prescribed timeframe. Additionally, regulatory reporting obligations are adhered to concerning any incidents affecting customer data, services, or financial stability.

AML/CFT Risk Assessment

The Bank conducts AML/CFT assessments to evaluate money laundering, terrorism financing, and sanctions risks. These assessments cover all Bank units and divisions to identify inherent risks and assess control effectiveness, aligned with the Bank's risk appetite. This process helps ensure that the Bank is well-positioned to manage AML/CFT risks effectively while remaining in compliance with regulatory requirements.

AML Screening, Monitoring and Reporting Process

Customer names and transactions are monitored against international and local watch-lists, including the Politically Exposed Persons (PEP) list. The Bank has established processes and controls to ensure the accuracy and timely update of these AML watch-



lists. AML screening systems generate alerts for any potential matches with the applicable AML lists.

Customer Risk Categorization

The Bank conducts risk assessments of customers based on multiple factors, including but not limited to customer identification, verification and Customer Due Diligence. Customer Due Diligence measures the purpose of the account, size of transaction, frequency of transactions, duration of the relationship, types of products and services taken by the customer, as well as nationality, residency, profession, line of business, source of funds/wealth and countries of operation.

Based on the individual risk assessment, customers will be categorized into one of three groups: High, Medium, or Low risk. The objective of this customer categorization is to mitigate the risks involved with the nature of business and transactions from an AML/CFT perspective.



The Bank conducts risk assessments of customers based on multiple factors, including but not limited to customer identification, verification and customer Due Diligence.

DATA PRIVACY AND CYBERSECURITY



ahlibank prioritizes data privacy and cybersecurity to safeguard customer's information, to maintain their trust, comply with regulations, minimize financial losses, and ensure business continuity. Protecting customers' sensitive information is of the utmost importance to the Bank, as cyber-attacks can disrupt operations and cause damage to the Bank's reputation.

ahlibank's systems are designed to protect against data breaches, cyber-attacks and other security incidents. Ongoing monitoring and regular updates to the system are required to keep pace with evolving threats and and remain aligned with industry best practices.

The Bank ensures that data confidentiality and protection is set in place by following the standards set out as per ISO 27001. The standards are designed to incorporate the data protection and privacy policies in compliance with Oman Personal Data Protection Law rules.

Data Protection and Privacy

The Bank's privacy policy is in line with the new Data Protection Law of Oman and covers customers' data rights protection. The Bank has the following controls in place to address regulatory requirements of data protection.



Internal policies for launching or amending products and services



Management Committees overseeing the Bank's products, services and systems



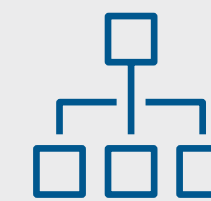
Product Development teams and Information Security team ensure protection of data, while developing or launching products



Retention Procedure defining minimum period of records retention to be 10 years as stipulated by regulatory guidelines



Charges for retrieval of customers' records or data as defined in the Bank's schedule of charges



A dedicated Information Security Office team under the Risk department to control and monitor data confidentiality and security

Business Continuity and Resilience

The Bank's Business Continuity Plans (BCP) are designed to enable the continuation of normal business operations in the event of a disaster or significant disruption of services. In the event of any disruptions, customers communicate through the Bank's communication channels in a timely manner.

The recovery strategy considers an offsite location i.e. a Disaster Recovery (DR) site where the IT infrastructure and other resources are made available to resume operations should the existing data center not be available due to a disruptive incident. Data restoration is done through an online real time replication of the Core Banking Systems. A secondary back-up is stored at the DR site.

The Bank conducts a comprehensive Business Impact Analysis (BIA) to identify and classify the critical applications based on their impact on the Bank's business specifying the Recovery Time Objective (RTO) and the Recovery Point Objective (RPO) for each business process mapped to the underlying IT systems and infrastructure that support these processes.

If any event or circumstance is identified, it is escalated through standard line management reporting lines to the member representing their business line in the Business Continuity Management Team (BCMT) for necessary action under the guidance of the Crisis Management Team (CMT).

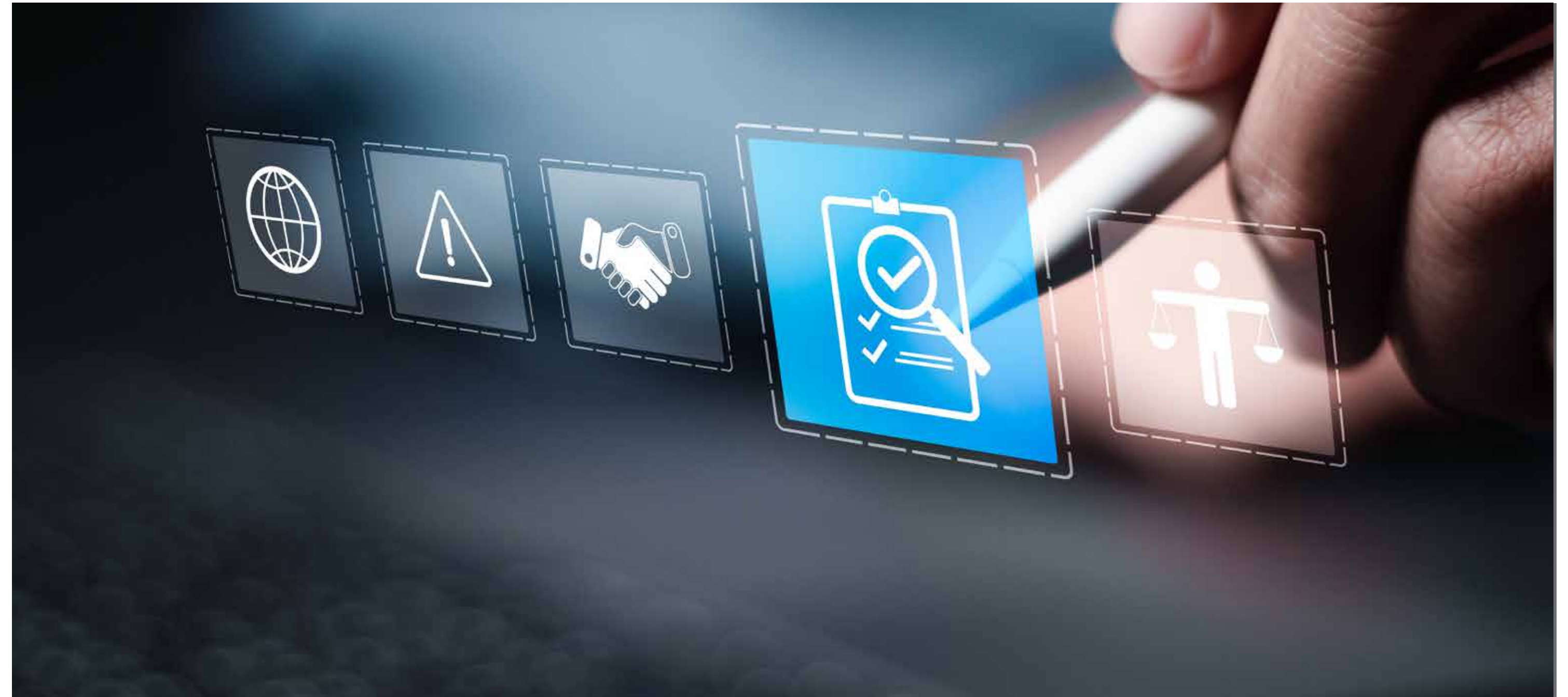
COMPLIANCE

ahlibank's compliance activities are governed by the CBO, FSA and other relevant international capital market regulations, as well as local and global statutory guidelines and best practices. The Compliance department is responsible for effectively managing compliance risk under the oversight of the Board of Directors, while reporting directly to the Executive Risk Committee for guidance. It provides all necessary anti-money laundering, terrorism financing, financial crime and sanctions guidance to the Bank under a Service Level Agreement (SLA) structure.

Oman Legal and Regulatory Requirements on AML/CFT

The Sultanate of Oman has established a comprehensive legal and regulatory framework to combat money laundering (AML) and the financing of terrorism (CFT). Key legislative actions include:

- ✓ **Royal Decree No. 30/2016:** The Law on Combating Money Laundering and Terrorism Financing, criminalizing these activities
- ✓ **CBO Circular BM 1187/FM 38/ME 37:** Instructions for licensed financial institutions on AML/CFT compliance
- ✓ **AML/CFT Guidelines:** Issued by the Central Bank of Oman (CBO and Financial Services Authority (FSA), covering areas like transaction monitoring, beneficial ownership, politically exposed persons, and high-risk countries
- ✓ **FSA Decisions (2021):** Specific provisions for insurance, takaful, brokers, agents, and capital market companies



The National Center for Financial Information (NCFI), established in 2016, plays a critical role in receiving Suspicious Activity Reports (SARs) from various sectors, including banking, real estate, and insurance. The NCFI is tasked with investigating AML/CFT offenses and facilitating international cooperation in line with the legal framework.

ahlibank's Compliance department is focused on enhancing the existing policies related to AML/CFT controls in the bank and has developed several

standalone AML/CTF related guideline documents which are aimed at supporting the business.



AML/CTF Guideline Documents

- Internal Suspicion Reporting Guideline
- Beneficial Ownership of Legal Persons Guideline
- Politically Exposed Persons Guideline
- Source of Wealth and Source of Funds Guideline
- Assessing Country Risk Guideline
- Customer Due Diligence Guideline
- Red Flag Guideline



The Bank recognizes the importance of the Three Lines of Defense strategy in effectively managing Anti-Money Laundering (AML) and Combating the Financing of Terrorism (CFT) risks. In this structure, the business units are responsible for owning the risk of all client relationships they bring to the bank, with the Compliance team acting in an advisory role, similar to the Legal team. To ensure this model is successful, all employees in the business must actively apply the AML/CTF training they receive and take responsibility for the onboarding and management of low-and medium-risk clients.

Throughout the year, members of the Compliance

department participate in training to remain up-to-date on regulatory developments and best practices. Such training courses are provided by reputable institutions, including:

- Central Bank of Oman (CBO)
- Financial Services Authority (FSA)
- Oman Banks Association (OBA)
- College of Banking and Financial Studies (CBFS)
- National Center for Financial Information (NCFI)

This continuous education helps to ensure that the Bank's AML/CTF practices are aligned with regulatory requirements and that all employees are effectively equipped.

WHISTLEBLOWING AND GRIEVANCE MECHANISMS

A whistle blowing policy has been implemented to set a benchmark for ethical conduct within the Bank's operations. The policy provides a framework to see that customers, employees, shareholders and stakeholders, have trust and confidence that ethical behaviors are practiced throughout the Bank. The policy outlines the procedures to be followed, the importance of confidentiality and the actions to be taken in the event of misconduct, illegal or unethical behavior.

A comprehensive grievance process has been established to ensure that employees have a platform to address their concerns. Grievances can be addressed through one of the following steps.

STEP 1

If an employee has a grievance, they are required to discuss this with their line manager or department head to resolve the issue.



STEP 2

If the grievance is not resolved by Step 1, the employee can present a written grievance to a more senior person in the hierarchy for work-related issues, and to the Head of HR for employment or administrative-related issues.



Pillars of Sustainability

Environmental



ENVIRONMENTAL IMPACT

ahlibank is committed to strategically addressing climate-related risks and their environmental impact. The Bank has implemented a range of measures to enhance its operational sustainability and reduce environmental harm.

ORGANIZATIONAL BOUNDARY

ahlibank's organizational boundary includes all branches in the Sultanate of Oman which are controlled and managed by the Bank. This includes the Head Office as well as both conventional and islamic bank branches of the Bank.



OPERATIONAL BOUNDARY

An operational boundary defines the scope of direct and indirect emissions for operations that fall within a company's organizational boundary.

Since ahlibank has full control over the operations of its Head Office and branches, the direct and indirect emissions resulting from these facilities are accounted as ahlibank's direct and indirect emissions.

Emissions are categorized as per the three scopes within the GHG Protocol. This Report covers Scope 1 and Scope 2 emissions for 2024 and 2023 for ahlibank's operational boundary.

The Scope 1 emission for ahlibank activities includes emissions from mobile and stationary combustion sources, with Scope 2 including emissions from electricity consumption.

The Intergovernmental Panel on Climate Change (IPCC) guidelines were used to estimate the GHG emissions included in this report, with Tier I default values applied in the absence of country - or site-specific emission factors. It is noted that the Scope 3 emissions are not included in this report.

The 3 Scopes of Emission



Scope 1 Direct GHG Emissions

Emissions from sources that are owned or controlled by the Bank, including emissions from stationary and mobile sources i.e. generators and vehicles.



Scope 2 Indirect GHG Emissions

Emissions from the generation of purchased electricity or electricity that are otherwise brought into the organizational boundary of the company, consumed by the company.



Scope 3 Other Indirect GHG Emissions

An optional reporting category that allows for the treatment of all other indirect emissions. These emissions are a consequence of the activities of the company, but occur from sources not owned or controlled by the company.



OUR ENVIRONMENTAL FOOTPRINT

ENERGY CONSUMPTION

The Bank measures and monitors the consumption of electricity, petrol and diesel on company-owned or operated property and assets.



Electricity is procured from the Oman Power and Water Procurement Company (OPWP). Petrol and diesel for the Bank's vehicles and generators are procured from oil marketing and distribution companies.

The opening of the expanded and refurbished Head Office is a significant milestone in the Bank's journey. The building was designed to maximize natural light and reduce the need for additional lighting during the

day, helping to reduce electricity consumption and promote energy-saving awareness.

ahlibank prioritizes reducing energy consumption to lower carbon emissions. Leveraging technology to manage energy usage aligns with the Bank's commitment to integrating advanced systems into its operations, exemplified by technological upgrades in its expanded Head Office building. The Bank has also undertaken digital banking initiatives which aim to have a positive impact on the environment by reducing the carbon footprint of banking operations.

As part of this effort, ahlibank has introduced a Digital Onboarding Platform, enabling customers to open accounts via mobile devices, significantly reducing in-person branch visits and the associated travel emissions, enhancing digital banking accessibility and further minimizing branch dependency.

The Bank has also deployed "ahliExpress" to increase customer touchpoints and provide convenient access to essential banking services. These kiosks



reduce the need for physical branch visits, contributing to lower carbon emissions while fostering community engagement and expanding geographical reach.

Furthermore, the Bank promotes energy awareness among employees by encouraging simple yet effective practices, such as turning off lights when leaving meeting rooms and enabling sleep mode on PCs when not in use. The Head Office Building Management System is optimized to regulate temperature efficiently, and sensor lights have been installed to enhance energy efficiency and minimize unnecessary power consumption.

Emissions

The following tables present the level of emissions and emission intensity for Scope 1, considering the total physical floor space as the scaling factor. The Scope 1 emission intensity is calculated for mobile sources (petrol) only as stationary sources (diesel) are only used for testing.

Scope 1 Emissions

Type of Fuel	Year	Tons of CO _{2eq} Emission	GHG Emission Intensity (Tons of CO _{2eq} /m ²)	Non GHG Emission Intensity (Tons of CO _{2eq} /m ²)
Petrol & Diesel	2023	65.23	0.06466	0.00009
	2024	63.88	0.06236	0.00009

Scope 2 Emissions

Table presents the GHG emissions and emission intensity for Scope 2 considering the total physical floor space as the scaling factor.

Type of Fuel	Year	Tons of CO _{2eq} Emission	GHG Emission Intensity (Tons of CO _{2eq} /m ²)
Electricity	2023	8.09	0.00014
	2024	8.71	0.00015

Scope 2 Energy Intensity

Type of Fuel	Year	Energy Intensity (kWh/m ³)
Electricity	2023	0.46
	2024	0.49

Energy Consumption

Energy Consumption			2023	2024
Scope 1	Fuel Consumption	Petrol	26,824 (liter)	26,970 (liter)
		Diesel	360 (liter)	1,463 (liter)
Scope 2	Electricity Consumption		8,065 (MWh)	8,562 (MWh)

Solar-powered car park at ahlibank

In line with ahlibank's sustainability strategy, the Bank has signed a cooperation agreement with Nafath Renewable Energy to install solar energy systems in on the rooftop of its Head Office parking building. The Bank has invested more than OMR 85,000 on the solar-powered car park. The state-of-the-art system utilizes bifacial solar panels capable of capturing light from both sides, significantly increasing energy output. ahlibank will be one of the first companies in the Oman to adopt this cutting-edge technology, with the initiative reflecting the Bank's commitment to reducing its carbon footprint and advancing long-term environmental goals.



WATER CONSUMPTION

ahlibank’s dedication to sustainable water management practices remains a core focus as it strives to balance operational growth with environmental responsibility.

The Bank utilizes water supplied by utility companies across all its operating locations including its data center where it is used responsibly to control temperatures for optimised cooling. The Bank has equipped its refurbished Head Office with sensor-activated basins, aiming to optimize water usage among employees and customers.

The increase in water consumption in 2024 was due to the relocation of staff to the new Head Office, including those from Phases 1 and 2 and the Al Rawahi building. To address this, the Bank is planning to implement

water recycling initiatives to promote sustainability and reduce environmental impact.

Water Consumption

2023	18,303 m ³
2024	23,473 m ³

Wastewater Treatment

As part of ahlibank’s focus on water recycling, it has launched a project on wastewater treatment with the aim of re-using the water from our daily activities such as cleaning the surrounding areas of our premises and irrigating our green landscape by providing a reliable, low-cost water source. This initiative is part of the Bank’s commitment to fostering a circular economy and contributing to the global effort to combat climate change. By reusing treated wastewater, the Bank not only conserves valuable freshwater resources but also minimizes environmental pollution, promote sustainable water use, and reduces costs. ahlibank is proud to lead by example in this initiative, demonstrating the Bank's commitment to both environmental protection and the efficient use of resources.



WASTE MANAGEMENT

The Bank has implemented a number of waste management initiatives throughout the year, including partnering with external vendors for efficient waste management, ensuring that waste generated on the Bank’s premises is collected, stored in designated areas, and sent to be recycled where possible.

The Bank has also conducted an internal workshop on reducing paper consumption to raise awareness about the importance of minimizing waste. In addition, the Bank has launched a digitalization initiative to transition towards a paperless working environment.

Key actions included monitoring printing practices, conducting awareness campaigns, automating processes, and optimizing printer use, with these combined measures leading to a significant reduction in paper usage.

Paper sent for recycling (Kg)

2023	5,990
2024	8,990



CLIMATE RISK

As part of ahlbank's ongoing commitment to sustainability and responsible banking, the Bank has actively identified and assessed climate-related risks that may impact our financial operations and strategic objectives. Recognizing the increasingly significant role that climate change plays in shaping global markets, the Bank is dedicated to addressing both the immediate and long-term challenges posed by climate risks within the context of our business activities.

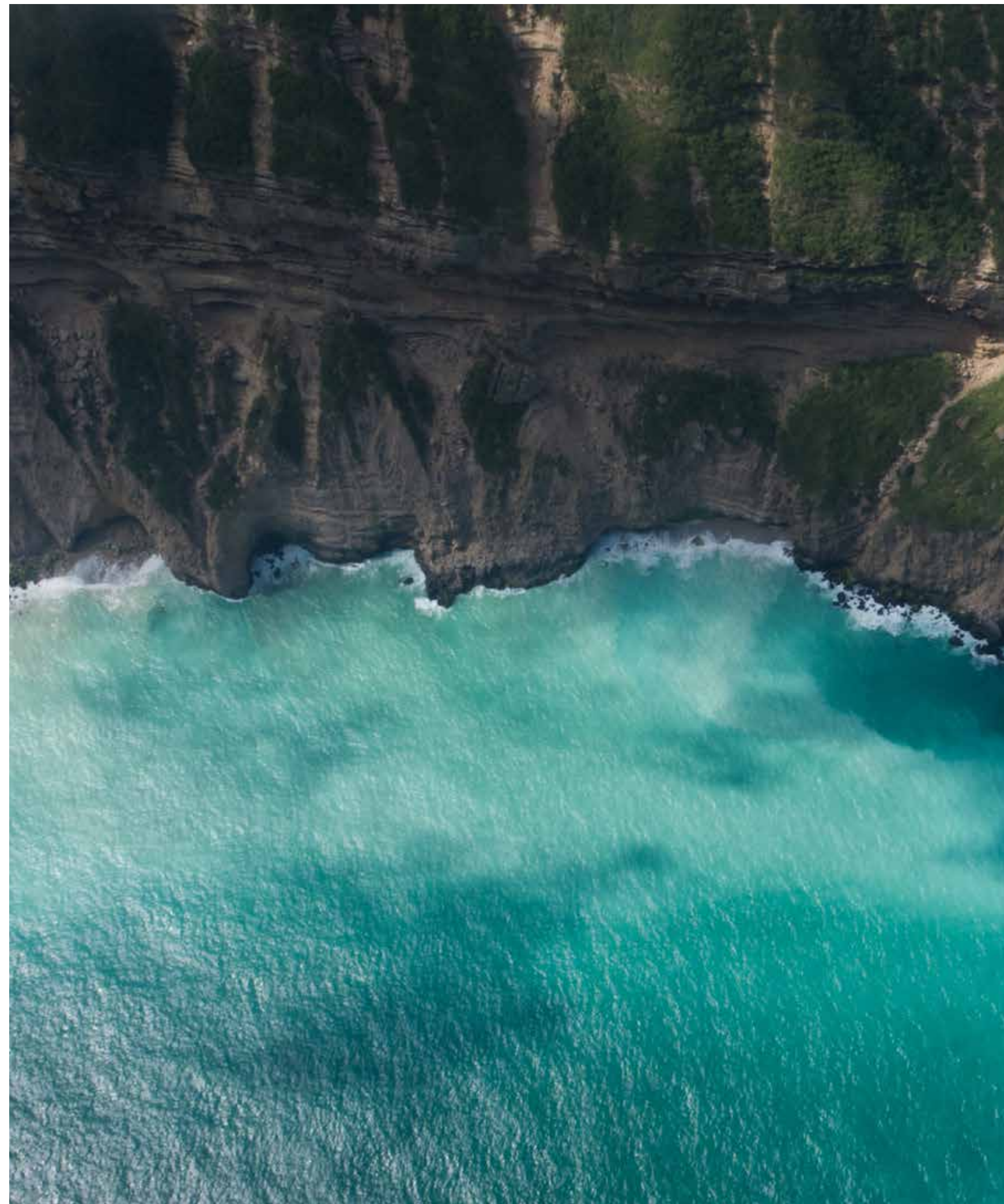
SUSTAINABLE FINANCING (GREEN FINANCE)

ahlibank is committed to sustainable financing and investment, continuing its role in environmental stewardship and the transition to a low-carbon economy. The Bank supports sustainable consumer behavior and provides lending services to eco-friendly companies, with all green finance projects funded by the Bank undergoing a review against social and environmental requirements.

By supporting these initiatives, ahlibank demonstrates its commitment to sustainable development and its role in advancing critical infrastructure projects that align with the nation's vision for a greener future.

Solar Power

ahlibank is a lender to a power generation company for a 450 MW Solar PV power project at Ibri. This project aligns with the government's fuel diversification policy, aiming for 10% of generation output from renewable energy by 2025.

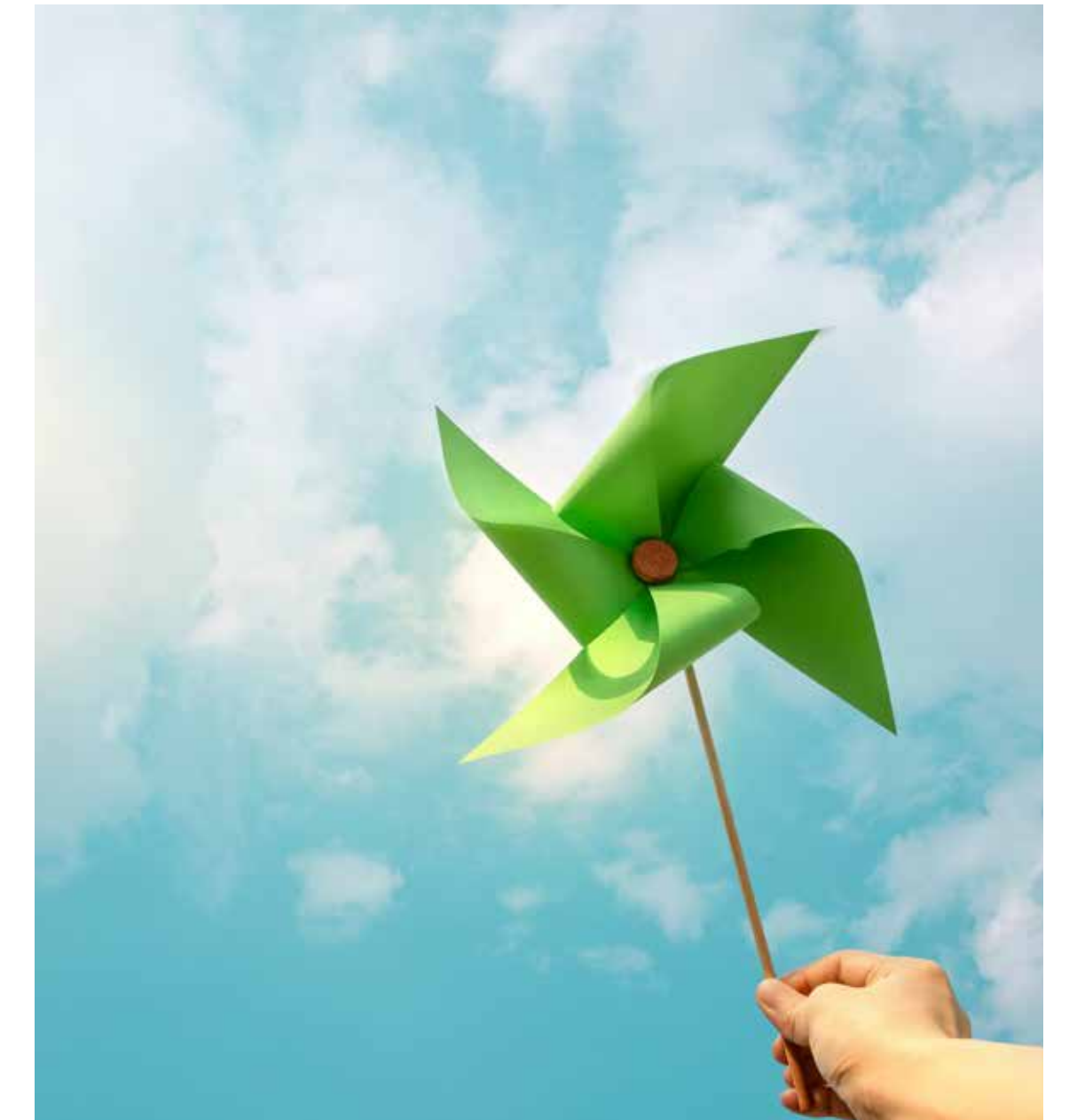


Seawater Treatment

ahlibank is a lender to a project company for refinancing of exposure towards power generation and a seawater desalination facility at Barka.

Wind Power

ahlibank is financing two onshore wind power projects, each with a capacity of 111MW.



Sustainable Energy Transition

ahlibank is acting as the financial advisor for the proposed project financing for a government-owned company which is planning to construct the mine infrastructure and the copper concentrate plant based in Yanqul. Copper is expected to be a critical mineral resource to be used for the sustainable energy transition to both renewable energy projects as well as electric cars.

Low-Carbon Steel Plant

A local project company is planning to construct the port infrastructure which will support the low-carbon steel plant being developed in Duqm, Oman. The steel plant will initially use natural gas before transitioning to utilizing green hydrogen. ahlibank is acting as the mandated lead arranger and sole financial advisor for the proposed project financing.

Sustainability City - Yiti

This world-class, mixed-use project meets the highest standards of social, environmental and economic sustainability. Using clean energy, water and waste recycling, food production, clean mobility, and better air quality, Oman's first net-zero energy city keeps people at its heart. ahlibank is acting as the financial advisor for the project financing and is the sole lender to the project's first phase.



Sustainable Waste Management

ahli Islamic has signed an agreement to finance the development of Phase 2 of the Industrial Waste Treatment Facility (IWTF) in Sohar, the only plant of its kind in Oman. The IWTF is designed to process industrial and hazardous waste sustainably and responsibly, with a particular focus on treating oil sludge generated by the country's oil and gas industry.

Refinery pipeline

ahlibank is a lender, and facility and security agent for a syndicated term facility to a company involved in a project to connect the Mina al-Fahal (Muscat) and Sohar refineries with a 295km pipeline to an intermediate distribution and storage facility at Al-Jifnain, near Muscat. The project aims is to reduce the traffic on the roads created by the tankers carrying fuel products, providing relief to existing traffic congestion, and reducing carbon emissions.



Pillars of Sustainability

Social



PEOPLE AND CULTURE

ahlibank believes that its employees are integral to the success and growth of the organization.

The Bank is committed to fostering a supportive, work environment, and is dedicated to providing a supportive, and dynamic workplace that aligns with the broader goals of sustainable development and the national 2040 Vision. Through ongoing investment in its people, ahlibank aims to create lasting value for

both our employees and the communities we serve.

The Bank's employee benefits and initiatives are designed to attract, retain, and develop top talent, ensuring that our people are equipped, motivated, and supported throughout their careers.

Below are the Key Benefits and Initiatives provided to our Employees



Competitive Compensation and Performance-Based Incentives



Employee Recognition and Advancement



Social and Recreational Activities



Retirement and Savings Plans



Health and Life Insurance



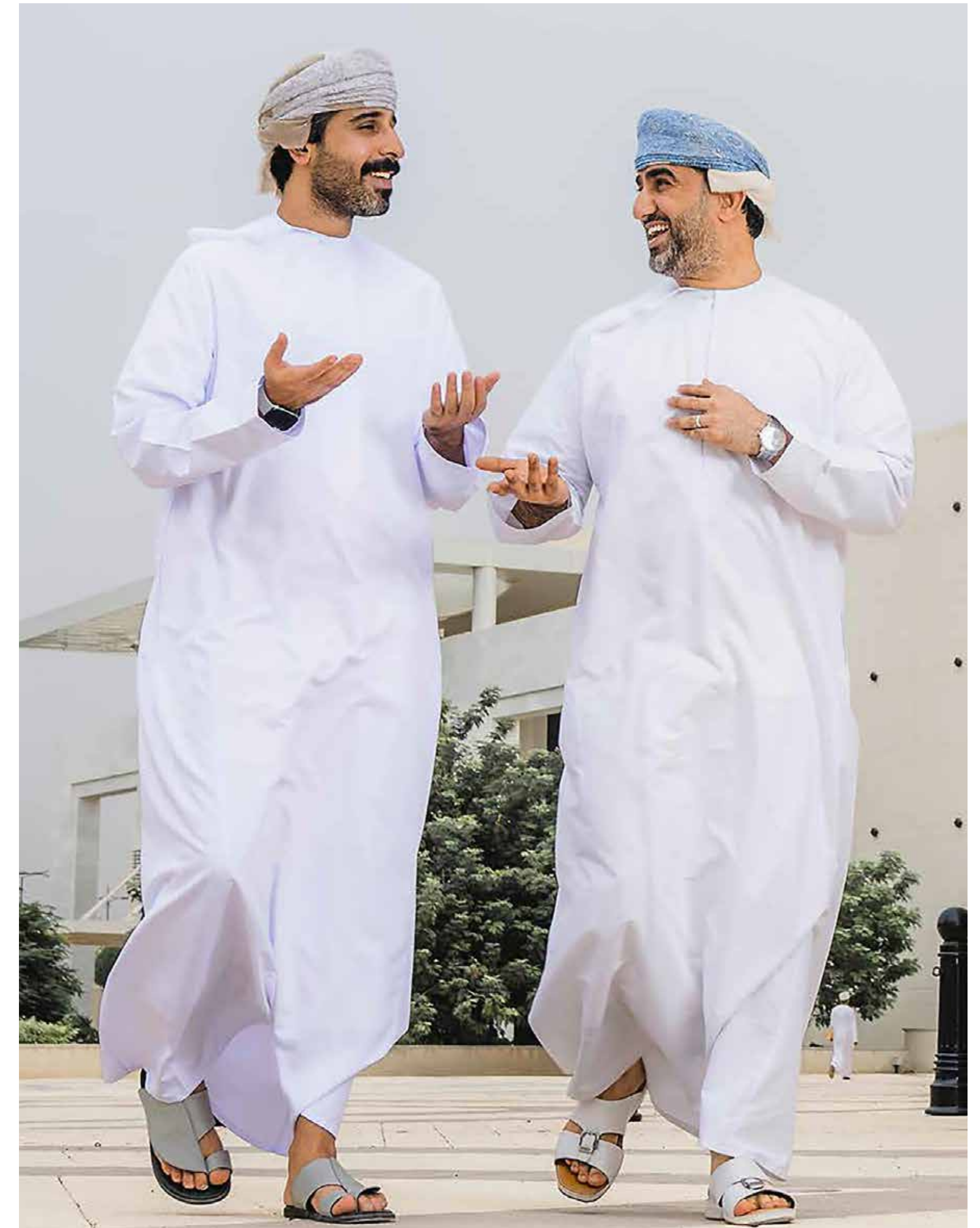
Educational and Career Development Support



Staff Credit Facilities



Leave Policies



In 2024, the Bank enhanced its employee engagement approach by establishing key pillars which focus on fostering a positive, inclusive, and supportive work environment. These pillars serve as the foundation for the Bank's commitment to enhancing employee satisfaction, development, and well-being.



TALENT, LEARNING AND DEVELOPMENT

ahlibank is committed to upskilling its employees by providing training opportunities that empower them to become future leaders.

The Bank's training initiatives are essential to fostering a culture of continuous improvement, ensuring compliance with industry standards, and enhancing employee performance across the organization. The Bank therefore strives to create a life-long learning culture that supports employees to acquire new skills throughout their careers, with learning and development initiatives managed by a specialized team. In 2024, the Bank continued to partner with a number of reputable training institutes including:

- College of Banking and Financial Studies (CBFS)
- Oman Academy for SMEs
- International Informational Technology Co. LLC (IITC)
- Hallmark Training Institute
- Crowe

Annual mandatory training is completed across the workforce to raise awareness of important topics, including risk, fraud, customer protection, and compliance.



YOUTH EMPOWERMENT

Learning and Development is an integral part of the Bank's strategy.

Focused on equipping employees, especially youth, with essential skills, the Bank aims to enhance performance, productivity, and career growth, while supporting the recruitment and development of young professionals to enable the Bank's future success.

ahlibank runs 3 main programs aiming to create a sustainable talent pool for the Bank.

	Program Focus	Program Structure
Graduate Development Program (Himam)	Focuses on leadership	<ul style="list-style-type: none"> • Functional Training • Behavioral Training • Rotation • Project work • Mentorship • Development plan • Extracurricular
iGeneration	Focuses on digital transformation and innovation	<ul style="list-style-type: none"> • On-the-job training • Access to technical and soft skills training to support career growth • Project work
Business Graduate Program (BGP)	Focuses on analyst, sales, and business streams	<ul style="list-style-type: none"> • On-the-job Training • Skill-Building Courses – Technical and behavioral development • Performance-Driven Training – KPI-based learning to sharpen expertise.



HIMAM

Since its launch in 2015, 128 graduates have taken part in the Himam program, receiving training across various departments at the Bank. Currently in its 10th batch, the program provides job opportunities for graduates from a diverse range of disciplines. It aims to attract promising talent in the Sultanate, equipping them with the tools and training necessary to enhance their skills and support their professional growth. Himam therefore supports the development of the

next generation of banking professionals, enriching their future careers while contributing to the Bank's long-term success.

The programs goals are in line with Oman Vision 2040 and the directives of His Majesty Sultan Haitham bin Tarik to prepare a promising generation of young people capable of continuing to build a brighter and more prosperous future for the Sultanate, and to support the government's vision for economic development.

128
young graduates trained

iGeneration

Launched in 2023, the one-year career development program, combined with full-time employment, is designed to attract and retain talent to support the Bank's digital and technology transformation journey. iGeneration members gain world-class digital and IT industry knowledge through focused training and the use of the Bank's Innovation Lab, fostering innovation, enhancing customer experience, and driving impactful Fintech collaboration.



Business Graduate Program (BGP)

Since its launch in 2018, the program has trained and employed over 150 graduates across seven batches, providing hands-on experience, specialized training, and career development in three key streams: the Analyst Stream, which focuses on data analysis, financial modeling, and strategic insights; the Sales and Customer Service Stream, which develops client interaction, sales, and relationship management skills; and the Business/Administration Stream, which builds expertise in operations, project management, and strategic planning.

Internship Program



ahlibank continues to run an internship program, offering students from various colleges and universities across the Sultanate with the opportunity to gain valuable work experience. The program allows participants to work closely with managers and rotate through different departments, providing them with broad exposure to banking. Designed to align with students' academic programs, the internship helps them acquire relevant skills and to practically apply their studies, enhancing their academic understanding.

TRAINING AND UPSKILLING

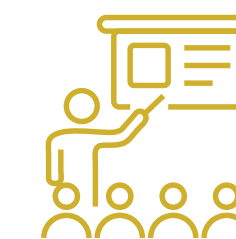
E-learning

ahlibank is dedicated to supporting our employees in developing their skills and knowledge to help them achieve their ambitions and reach their full potential. For example, the Bank's monthly CBFS training courses offer employees the opportunity to explore topics aligned with their roles and mentorship opportunities.

In addition, the Bank is developing a culture of learning with an extensive collection of on-demand courses from Udemy, the online learning platform. These courses include extensive training programs across a range of fields including finance, leadership, and innovation. By encouraging continual learning and development, ahlibank ensures that its employees' skills remain relevant in an ever-changing environment.

The Bank has also launched the Ahli Academy for employees to support their professional development.

The key features of the Ahli Academy are:



State-of-the-art learning facilities, training classrooms and library



Special scholarships for young Omanis to complete their undergrad and post grad studies



Special functional programs in collaboration with international organizations

HUMAN CAPITAL

AND EMPLOYMENT STANDARDS

ahlibank's Code of Conduct establishes the behavioral expectations for all employees, covering ethical standards, professionalism, legal compliance and confidentiality.

The Code of Conduct ensures that all employees are treated with fairness and respect. The Bank upholds a zero-tolerance policy for harassment or discrimination, with clear policies and grievance procedures in place to address such issues promptly. The Bank regularly evaluates and updates these procedures to ensure their continued effectiveness.

OMANIZATION

The Bank aims to support the national goal to promote the development and growth of the economy by helping to create jobs and increase the number of Omani nationals with relevant technical and vocational skills for employment, and entrepreneurship.

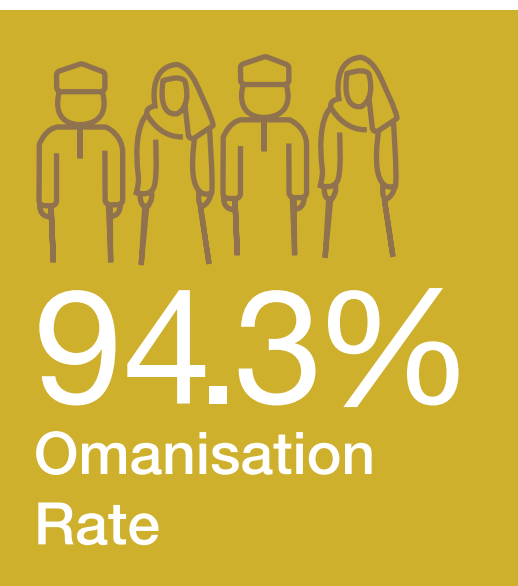
ahlibank remains steadfast in its commitment to upskilling young Omanis and to equip them for future roles. ahlibank remains committed to creating career opportunities for Omani youth and consistently surpasses Omanization targets. As a responsible institution engaged with the local community, a key

pillar of our HR strategy is to attract, develop and retain Omani talent. The Bank has achieved an Omanization rate of 94.3% as of December-end 2024.

Talent Attraction and Retention

ahlibank participates in the Career Fairs organized by CBFS and Sultan Qaboos University to connect with new graduates, develop brand awareness and attract talent.

In line with its continuous efforts to empower the youth, ahlibank was proud to announce the graduation of a new batch of its employees who were enrolled in the Etimad program. This program serves as a platform to instill leadership competencies in young Omani professionals in middle and senior management positions within the private sector. Through such programs, the Bank aims to develop leadership skills and support the careers of its employees, furthering its investment in the future national talents.



HUMAN CAPITAL

Employees Breakdown by Contract

Total Number of Employees	2023	2024	Year over Year
Full-time Employees (Omani)	893	927	3.8%
Full-time Employees (Non-Omani)	50	56	12%
Part-time Employees	0	0	NA
Contractors/Consultants	93	100	7.5%

Employee Turnover

Year	No. of Employees	Turnover Rate
2023	66	7%
2024	61	6%

New Hires in 2024

Year	Female	Male	Total	Gender Ratio (Female % to Total)
2023	59	86	145	41%
2024	33	68	101	33%

Middle Management Composition

Male Composition	2023	2024	Female Composition	2023	2024
Entry Level	140	133	Entry-Level	110	108
Mid-Level	401	435	Mid-Level	267	281





Non-Discrimination

The Bank is founded on teamwork and equal opportunity, with a strong commitment to implementing a comprehensive program of non-discrimination and affirmative action. The Bank subscribes to the principles of an equal opportunity employer and therefore recruits, interviews, hires, trains, promotes, disciplines, and sets pay rates or compensation on the basis of merit and qualification without regard to race, religion, color, national origin, gender or age.



ahlibank remains steadfast in its commitment to advancing gender diversity and attracting a broad range of talent. In 2024, 40% of the Bank's employees were female, underscoring the ongoing dedication to creating an inclusive and equitable workforce.

Equal Opportunities

To provide equal employment opportunities, the Bank ensures that it:

- Treats all employees with dignity and respect, recognizing its legal obligations towards employees and ensuring equal opportunities
- Consistently uses selection criteria and procedures to promote individuals based on merit and abilities
- Conforms to all applicable local laws and regulations relating to equal employment opportunities
- Treats all employee grievances fairly

Labor Practices and Human Rights

ahlibank is committed to upholding the rights for all individuals and fully supports international principles aimed at protecting and promoting human rights. The Bank adheres to the labor laws of Oman, ensuring that all employees are protected from discrimination based on race, nationality, color, ethnic origin, gender, disability, or religion.

The Bank's Code of Conduct emphasizes equality, justice, and the provision of fair, safe, and favorable working conditions. The Bank maintains a zero-tolerance policy towards harassment, bullying, and child labor. To reinforce these principles, our vendor agreements include standard clauses requiring that they adhere to the Bank's Health, Safety,

Environmental (HSE) standards, maintain adequate insurance coverage, and comply with other essential regulatory requirements. These measures ensure that all vendors and suppliers align with the Bank's high standards of ethical conduct and respect for human rights. The Bank conducts an annual vendor evaluation alongside the vendor enrollment process to ensure ongoing compliance, performance, and alignment with the bank's objectives. Additionally, the Bank is drafting a Vendor Code of Conduct to establish clear ethical standards and expectations for all vendors.



EMPLOYEE HEALTH AND WELL-BEING

ahlibank prioritizes employee well-being, creating a positive work environment that offers job opportunities with a healthy work-life balance.

The Bank continuously assesses its range of benefits to ensure it remains a top employer, and is able to continually attract industry talent.

The Bank's new, expanded Head Office is a reflection of its people-centric approach, integrating advanced technology and a comfortable, secure design to streamline processes, promote collaboration and improve well-being. Gender diversity also remains a key focus, with women in leadership roles contributing significantly to our success.

ahlibank believes that a happy, healthy workforce is key to both individual and collective success. The Bank is therefore proud to have reported a 0.0% injury rate during 2024 (0.0% in 2023).



Breast Cancer Awareness Program

ahlibank organizes the "Stronger in Pink" breast cancer awareness program on Omani Women's Day to educate female employees about the risks of cancer and preventive measures. The session included workshops on teaching self-examination techniques and on creating awareness for medical treatments for a longer and healthier life.



Employee Activities

ahlibank actively engages our employees through activities that promote teamwork and a vibrant work culture. These include the OBA bowling tournament, health camps, padel matches, the OBA Football Tournament, and our recent Family Sports Day, which featured a variety of activities such as football, pickleball, basketball, cricket, and a running track to encourage physical health and wellness.



Emphasis on work-life balance

ahlibank is committed to fostering a positive and motivating work environment that upholds principles of fairness and equity. For example, the Bank recently organized an interactive workshop addressing the significance of work-life balance for its female employees, providing techniques for a balanced lifestyle, effective communication and time management skills. The Bank has also continued to enhance initiatives such as work-from-home arrangements and study leaves to ensure the needs of our employees are met.



**Celebrating Omani Women’s Day
Empowering Creativity and Talent**

In celebration of Omani Women’s Day, ahlibank organized a special recreational day for its female employees. The event featured a series of art workshops designed to enhance artistic talents and foster creative expression. Activities included ceramic painting, candle decoration, and flower arrangement, providing a platform for employees to showcase their creativity.

Omani Youth Day

Omani Youth Day celebrates the crucial role of young Omanis in shaping the country’s future. Aligned with Oman’s Vision 2040, the day emphasizes empowering youth for sustainable development. ahlibank actively contributes to youth empowerment, having organized two insightful discussion sessions, led by its employees:

- 'Achieving Dreams' – Focused on overcoming obstacles, maintaining balance, and cultivating an entrepreneurial mindset.
- 'Embracing Change' – Explored the power of adaptability and the importance of lifelong learning in an ever-changing world.

These initiatives reflect the Bank’s commitment to supporting Omani youth, helping them become leaders and change-makers for a sustainable future.



DIVERSITY AND INCLUSION

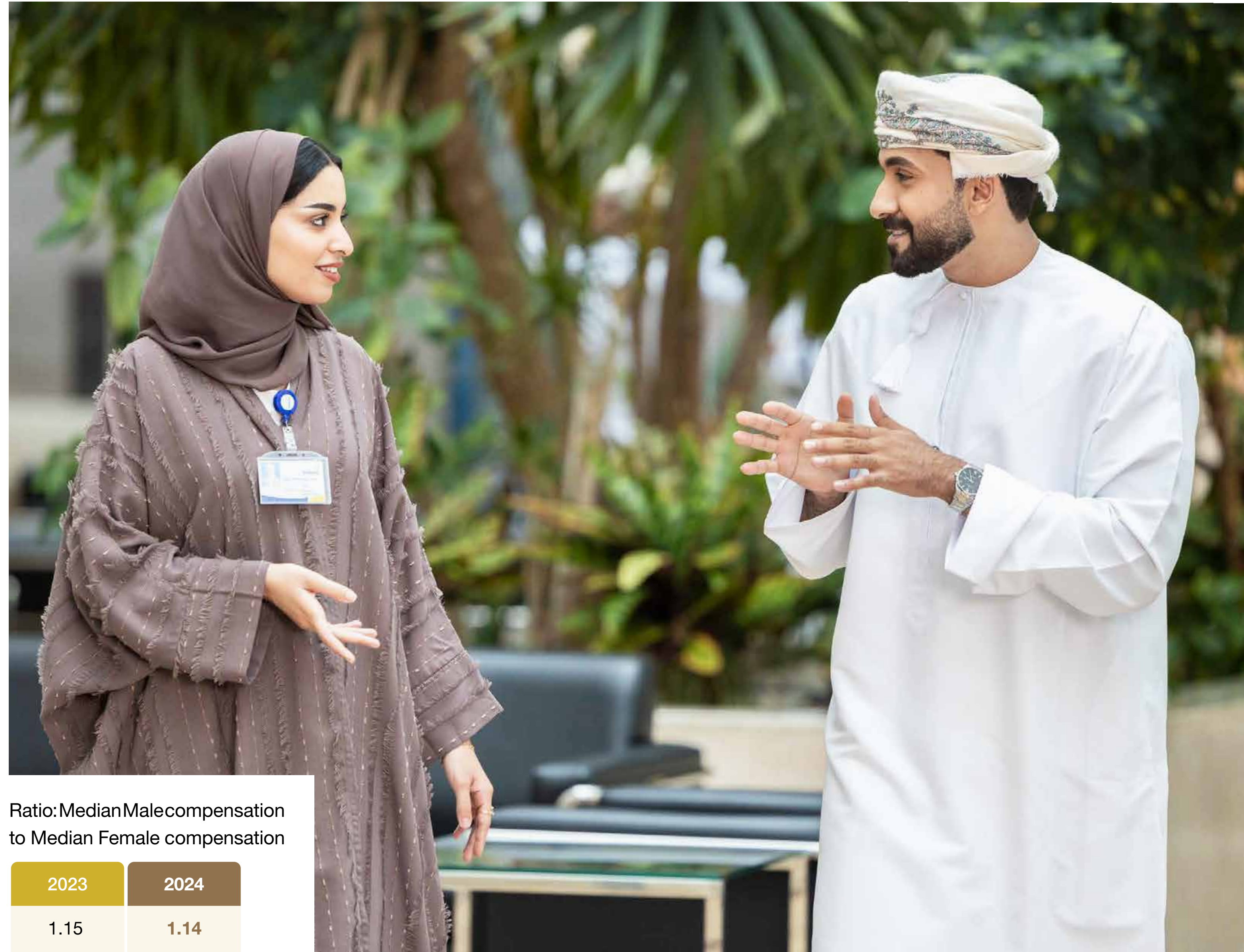
EMPLOYEES BY GENDER

The Bank is taking concrete steps to reduce the gender gap with the aim to achieve a roughly even male to female employee ratio, ensuring equal opportunities and gender diversity. ahlibank takes pride in the role that women play in the development of the Bank, celebrating their achievements at important events and acknowledging their crucial role in developing the society as mothers, employees, managers and leaders.

The following table shows the breakdown of the male and female employees.

Year	Female	Male	Total	Gender Ratio (Female % to Total)
2023	384	559	943	41%
2024	396	587	983	40%
New Hires 2024	33	68	101	33%

	2023	2024
Total Number of Senior Management Employed with Bank	23	23
Female Employee	26%	26%
Male Employee	74%	74%



Ratio: Median Male compensation to Median Female compensation

2023	2024
1.15	1.14

COMMUNITY ENGAGEMENT

Beyond offering leading financial products and services, ahlibank recognizes its responsibility to support those requiring assistance and to have a positive impact on the communities in which it operates. The Bank has invested over OMR 189K in 2024 towards supporting the society through donations, sponsorship of events and other initiatives.



SME Souq Initiative

As part of its commitment to supporting SME growth, ahlibank hosted the SME Ramadan Souq, providing a platform for 40 small and medium enterprises from various sectors. Now in its second edition, the three-day event aimed to foster community development, promote youth-led projects, and empower female entrepreneurs.

By facilitating SME expansion, ahlibank continues to contribute to Oman's economic future, recognizing that supporting SMEs is not only a corporate responsibility but also essential for building a sustainable economy.

 OMR **189K**
Invested towards
supporting the society



Ramadan Charity Initiative

The 'ahli Cares' initiative included the collaboration between ahlibank and the Seeb charity team to assist underprivileged families during Ramadan, providing essential provisions to households in Wilayat A'Seeb. The initiative also supported local communities in Al Khoudh and Bawshar through a food distribution campaign.

ahlibank also collaborated with the Oman Food Bank to distribute Iftar meal boxes to students in university and college hostels in Muscat. This initiative ensured that students who may have lacked access to proper meals during Ramadan received the support they needed, fostering a sense of community and compassion during this special time.

ahli Expo for B2B SMEs

ahlibank hosted its first ahli Expo for B2B SMEs, aimed at supporting small and medium enterprises, enhance communication and collaboration among them, and provide an opportunity to showcase their services. ahli Expo had more than 40 SMEs showcasing their business to potential partners. The exhibition also included discussion sessions and workshops on various topics designed to equip SMEs with knowledge for a long-term success.





Blood Donation Campaign

As part of its holistic approach to Corporate Social Responsibility, ahlibank, through its 'ahli Cares' program, hosted a blood donation drive at its head office in Wattaya in collaboration with the Central Blood Bank in Bawshar. This initiative aimed to raise awareness of the importance of blood donation and contribute to saving lives, aligning with the bank's strategic sustainability goals.

The campaign witnessed a strong turnout from employees and customers, reflecting ahlibank's dedication to community well-being. Under the 'ahli Cares' umbrella, the Bank plans to continue such initiatives annually, encouraging a culture of social responsibility and reinforcing health and well-being as key pillars of its CSR strategy.



Back to School Initiative: Supporting Education in Our Community

In its continued efforts to make a positive impact, ahlibank employees actively participated in the Back-to-School initiative, aimed at supporting orphaned students and children from low-income families. In collaboration with the Al Rahma Association, the initiative provided school supply vouchers to students in Wilayat Bidbid and Wilayat Khaboura.

Through this initiative, ahlibank reaffirms its commitment to facilitating education opportunities and social responsibility, ensuring that every child has access to essential learning resources. By supporting education, the Bank contributes to empowering future generations and fostering a brighter, more inclusive community.



Community Engagement and Support Initiatives

As part of its ongoing commitment to community engagement, ahlibank organized a special day with senior citizens at a local social welfare home. Employees participated in various community service activities, fostering meaningful interactions and bringing joy and companionship to the residents. This initiative emphasized the importance of care, respect, and inclusion for the elderly in society.

Additionally, ahlibank arranged a memorable day out at Snow Oman for children from the Child Care Center, offering them an entertaining and enriching experience. The event was designed to create a joyful and engaging atmosphere, promoting social interaction and fostering a sense of happiness and belonging among the young participants.

In line with its dedication to supporting communities, ahli islamic launched the Kiswat Eid Initiative during Eid al-Fitr, providing new clothes to underprivileged families. Conducted in collaboration with local associations and charitable teams, this initiative sought to bring joy and dignity to underprivileged families during the festive season, reinforcing the spirit of giving and compassion.

FINANCIAL INCLUSION

ahlibank utilizes a range of methods to support financial inclusion across its customer base and communities.



This is in part achieved by offering a diverse range of impactful products, digital solutions, financial literacy initiatives, and dedicated relationship managers.

The Bank also proactively engages customers to provide support through various channels including awareness campaigns, event sponsorships, press releases, advertisements, and social media initiatives. The awareness campaigns are specifically designed to not only engage existing customers but also reach a broader audience. Recent key initiatives include

the Ministry of Education’s new account opening program, the OSHRM Forum, and Sultan Qaboos University events.

Crowd Funding Platform 'Tamkeen'

ahlibank continues to support Oman’s SMEs through the 'Tamkeen' Crowd Funding initiative which was launched in June 2022 in partnership with Beehive. Tamkeen provides SMEs with financing ranging from OMR 20,000 to OMR 80,000, offering competitive pricing, simplified processes, and no collateral requirements. By empowering local businesses, Tamkeen plays a key role in driving economic growth and job creation, contributing to the long-term prosperity of Oman.

A'maal Accounts

The A'maal Business Debit Card empowers customers to efficiently separate their company and personal expenses, simplifying accounting processes. Tailored to the needs of SMEs and corporates, it offers a convenient and user-friendly payment method with a higher spending limit to accommodate the spending patterns of businesses. Designed to provide effective financial solutions, the A'maal Business Debit Card supports seamless transactions for purchases, bill payments, and withdrawals, contributing to improved operational efficiency and financial management for businesses. This aligns with ahlibank’s commitment to fostering sustainable business practices and supporting the growth of the business community.

CUSTOMER EXPERIENCE

Customer Satisfaction

Proactive utilization of customer feedback is essential to developing impactful products and services. The Bank therefore provides a range of channels for customers to provide feedback, request assistance and report problems, with any queries being addressed promptly and effectively.

Digital Banking

ahlibank offers leading mobile banking capabilities and has enhanced its internet banking offering with a fully responsive and intuitive platform. Customers have more flexibility than ever to make payments, apply for new products and review their spending and balances; putting them in control of their financial lives.

Call Center (ahliconnect)

ahlibank’s call center (ahliconnect) is a primary channel for customers to seek support, report issues and provide feedback. Experienced representatives assist customers with a range of banking needs. An Integrated Voice Response (IVR) system is able to effectively handle some queries, allowing employees to focus on more customer issues, therefore reducing waiting times and enhancing the overall customer experience.

Innovative B2B Solutions

ahlibank’s leading B2B solution, ahliB2B, allows customers to handle their financial records quickly and easily as well as to facilitate online local and international payment transfers.

TECHNOLOGY AND INNOVATION

ahlibank is committed to technological advancement and innovation to drive Oman's economic and social development.

Our vision is to be a leading banking center, delivering exceptional customer experiences through tailored services and innovative products. As part of this commitment, ahlibank has launched several strategic initiatives including e-IPO financing, instant account opening, and digital account opening for minor accounts, all aimed at enhancing accessibility and convenience for its customers.

The Bank was also honored with the prestigious 'Excellence in Digital Transformation' award at the Oman Banking and Finance Awards during the New Age Banking Summit, 2024. This recognition reflects ahlibank's continuous efforts to lead in digital banking, helping customers to embrace the future of banking, supporting Oman Vision 2040 and contributing to the nation's growth and prosperity.



Virtual Avatar

By providing an engaging and customer-friendly interface, the Virtual Avatar facilitates the efficient delivery of banking information at ahlibank's digital branch and, in the future, at ahli islamic's branches as well. Its primary purpose is to assist customers by quickly addressing frequent product inquiries. This innovation not only reduces waiting times but also contributes to a more sustainable and efficient operation by freeing up branch staff to focus on more complex customer needs; enhancing both the social and operational aspects of ahlibank's services.

Virtual Reality (VR) – Ahliverse 2.0

Ahliverse 2.0 is an immersive virtual reality experience which enhances learning and interaction within the banking environment. It provides both customers and staff with the opportunity to explore various banking topics in a fully interactive virtual world. Ahliverse 2.0 will be used to explain banking products, services, and financial concepts in an easy-to-understand, visual format. By immersing users in a dynamic virtual space, Ahliverse 2.0 aims to improve knowledge retention, enhance training experiences, and foster a deeper understanding of complex financial topics.

WhatsApp ChatBot

The WhatsApp chatbot enhances customer engagement and streamlines communication, supporting more efficient and personalized interactions. For example, it delivers targeted marketing campaigns as well as sending timely reminders to recruitment candidates. By automating such tasks, the chatbot not only improves operational effectiveness but also contributes to a more responsive, customer-focused banking experience that aligns with ahlibank's values.




Excellence in Digital Transformation


ahlibank received this prestigious accolade at the Oman Banking and Finance Awards, held during the New Age Banking Summit 2024.

ahliExpress

In 2022, the Bank launched ahliExpress, a state-of-the-art, multi-functional machine designed to provide round-the-clock digital banking services. ahliExpress has set a new standard in digital banking by offering convenient, efficient services to meet the evolving needs of our customers. To date, ahlibank has deployed 16 ahliExpress machines across the country with 8 of them offering Islamic banking services, reiterating the Bank's dedication to meeting the diverse needs and preferences of its customers.




16
 ahliExpress machines
 across the country


9,572
 minor accounts
 opened digitally

Digital Account Opening – Minor Accounts

In 2023, ahlibank introduced a children’s account, allowing parents to open accounts for minors under 18 through a simplified digital process. It was the first bank in Oman to offer this convenience. The positive impact of initiative was further demonstrated by the opening of 9,572 children’s accounts.

DATA SECURITY AND PRIVACY

ahlibank has implemented a comprehensive set of policies, procedures, and IT systems, including advanced cybersecurity measures, to govern data usage and ensure its protection at all times.

The Bank's Data Security and Privacy Protection framework is supported by its ISO 27001:2013 certification (Information Security Management System) which applies to all information, systems, processes, and personnel within the IT and Information Security department. This certification demonstrates the Bank's commitment to maintaining the highest standards of data security.

In addition, the Bank consistently invests in enhancing its cybersecurity systems to provide customers with the highest level of security whilst ensuring compliance with all relevant regulations. ahlibank is dedicated to safeguarding customer data against unauthorized or accidental access, unauthorized alterations, accidental modifications, and data erasure.

As ahlibank provides regular training and awareness programs for employees. This proactive approach not only protects our customers but also upholds the Bank's reputation as a trusted financial institution. The monthly Information Security Awareness (ISA) training for employees covers key topics.

In 2024, the Bank introduced brown bag sessions to facilitate knowledge sharing among employees, with

Key Topics of ISA Trainings



Risks of sending confidential data via unsecured platforms like WhatsApp



Protecting customer information at all times



Adhering to the Clean Desk Policy, including locking screens when away from desks



Ensuring confidential data is not left exposed and is stored in locked file cabinets

key topics including Cyber Vanguard, Open Banking, and Open Source Intelligence. These sessions help keep employees informed about emerging technologies and security practices.



OCCUPATIONAL HEALTH AND SAFETY

ahlibank prioritizes the physical and mental health, safety, and well-being of all its employees.

In addition to providing mentoring and coaching programs, medical insurance, and initiatives that promote career development and employee satisfaction, the Bank's Code of Conduct reinforces its commitment to maintaining a safe and healthy environment for employees, customers, and visitors, with all health and safety practices fully complying with applicable regulations and the Oman Labor Law.

The Bank's Security and Safety policy and associated plan outlines approaches for managing security risks, including detailed procedures for addressing threats and violations, conducting regular drills, and



implementing effective evacuation protocols. The policy also establishes clear guidelines for reporting security incidents and ensuring the continuous inspection and enhancement of security measures. Additionally, ahlibank has implemented a framework for the ongoing evaluation and improvement of security practices to maintain a safe environment for employees, customers, and assets. Regular training, monitoring, and updates to security protocols further reinforce the Bank's commitment to operational safety and resilience.

Fire Wardens

Each floor of the building has a designated Fire Warden, along with an Alternate, appointed by the Department Heads and coordinated by the Security and Safety Manager (SSM). These individuals are responsible for executing the Fire and Emergency Safety Procedures in the event of a fire or security incident. The primary duty of the Fire Warden and their Alternate is to coordinate the safe and efficient evacuation of designated staff, contractors, and visitors from the building, ensuring that all safety protocols are followed to maintain a secure environment during emergencies.



Training

All staff members are required to be knowledgeable about the use of firefighting equipment and tools. It is the responsibility of each individual employee to familiarize themselves with the emergency procedures and be prepared to take appropriate action during an emergency. The SSM is responsible for ensuring that designated staff receive proper training in firefighting techniques and that regular emergency drills are conducted for all employees.

Fire drills are a critical training component for employees, visitors, and customers. These drills, covering all Bank premises, are held annually and are arranged by the SSM in coordination with the Head of Property and General Services and other key personnel. This helps to ensure that all employees are prepared to respond effectively in the event of a fire or emergency situation.

ESG Performance Summary



Summary of Metrics	Units	2023	2024
Consumption			
Electricity	MWh	8,065	8,562
Fuel - Petrol	Ltrs	26,824	26,970
Fuel - Diesel	Ltrs	360	1,463
Water	m ³	18,303	23,473
Energy Intensity-Electricity	KWh/m ²	0.46	0.49
Water Consumption Intensity	Ltrs/m ²	0.54	0.63
Emissions			
Scope 1	CO ₂ e Tons	61.95	65.23
Scope 2	CO ₂ e Tons	8.09	8.71
Emission Intensity			
Emission Intensity – Scope 1	CO ₂ e Tons/m ²	0.06466	0.06236
Emission Intensity – Scope 2	CO ₂ e Tons/m ²	0.00014	0.00015
Waste Management			
General waste sent to landfill	m ³	400	483
Paper sent for recycling	Kg	5,990	8,990
Scaling Factor			
Office Area	m ²	54,860	56,020
Number of Employees	Persons	943	983
Employee Turnover			
No. of Staff		66	61
Turnover Rate		7.0%	6.0%
Employment - Gender Ratio			
Male		559	587
Female		384	396
Total		943	983
Female to Male Ratio		41%	40%
Senior Management Staff			
Male		74%	74%
Female		26%	26%
Total Senior Management Staff		23	23



GRI & MUSCAT STOCK EXCHANGE INDEX

GRI 1: FOUNDATION 2021				
Statement of Use	ahlibank Oman has reported in accordance with GRI Standards for the period from 1 January 2024 to 31 December 2024			
GRI 2: GENERAL DISCLOSURE				
GRI Disclosure	Content	MSX Disclosures	Reference Section	Page Number
The Organization and its Reporting Practice				
2-1	Organizational details		About ahlibank	3
2-2	Entities included in the organization	G7: Sustainability Reporting G8: Disclosure Practices G9: External Assurance	About this Report	3
2-3	Reporting boundary, frequency, contact point	G7: Sustainability Reporting G8: Disclosure Practices	About this Report	3
2-5	External assurance	G9: External Assurance	About this Report	3
Activities and Workers				
2-6	Activities, value chain and other business relationships		About ahlibank	11-15
2-7	Employees	S3: Employee Turnover S4: Gender Diversity	Human Capital	56
2-8	Workers who are not employees	S5: Temporary Worker Ratio S9: Child and Forced Labor	Human Capital	56, 57
Governance				
2-9	Governance structure and composition	G1: Board Diversity	Corporate Governance	28
2-10	Nomination and selection of the highest governance body	G2: Board Independence	Corporate Governance	28, 31

GRI Disclosure	Content	MSX Disclosures	Reference Section	Page Number
2-15	Conflicts of Interest	G5: Ethics and Anti-Corruption	Corporate Governance	30
2-19	Remuneration Policies	G3: Incentivized Pay S2: Gender Pay Ratio	Compensation Policies	31, 60
		S1: CEO Pay Ratio	Not Disclosed	This disclosure is optional for reporting and is not including in this reporting cycle
Strategy, Policies and Practices				
2-22	Statement on Sustainable Development strategy	G7: Sustainability reporting E8 and E9: Environmental Oversight	ESG Governance and Strategy	17
2-23	Policy commitments		Business Practices and Corporate Responsibility	32-37
2-26	Mechanisms for seeking advice and raising concerns		Whistleblowing	38
2-27	Compliance with laws and regulations	G5: Ethics and Anti-Corruption	Business Practices and Corporate Responsibility	32-33
GRI 3: MATERIAL TOPICS				
3-1	Process to determine material topics		Stakeholder Engagement and Materiality assessment	19
3-2	List of material topics		Materiality Assessment	20
3-3	Management of material topics		Materiality Assessment	20

GRI Disclosure	Content	MSX Disclosures	Reference Section	Page Number
GRI 203: Indirect Economic Impacts 2016				
GRI 203 Topic Specific				
203-2	Significant indirect economic impacts	E10: Climate Risk Mitigation	Environmental Impact	45
GRI 205: Anti-Corruption 2016				
GRI 205 Topic Specific				
205-1	Operations assessed for risks related to corruption	G5: Ethics and Anti-Corruption	Anti-Financial crime and Anti-Corruption	33
205-2	Communication and training about anti-corruption policies and procedures	G5: Ethics and Anti-Corruption	Anti-Financial crime and Anti-Corruption	33
GRI 302: Energy 2016				
GRI 302 Topic Specific				
302-1	Energy consumption within the organization	E3: Energy Usage	Energy Consumption	43
302-2	Energy consumption outside of the organization	E4: Energy Intensity E5: Energy Mix	Energy Consumption	43
302-4	Reduction of energy consumption	E4: Energy Intensity E5: Energy Mix	Energy Consumption	42, 43
GRI 303: Water and Effluents 2018				
GRI 303 Topic Specific				
303-5	Water Consumption	E6: Water Usage	Water Consumption	44
GRI 305: Emissions 2016				
GRI 305 Topic Specific				
3-3	Management Approach	E8 and E9: Environmental Oversight	Energy Management and Emissions	17
305-1	Scope 1 GHG emissions	E1: GHG Emissions	Energy Management and Emissions	43

GRI Disclosure	Content	MSX Disclosures	Reference Section	Page Number
305-2	Scope 2 GHG emissions	E1: GHG Emissions	Energy Management and Emissions	43
305-3	Scope 3 GHG emissions	E1: GHG Emissions	Not Disclosed	This disclosure is optional for reporting and is not including in this reporting cycle
305-4	GHG emissions intensity	E1: GHG Emissions E2: Emissions Intensity	Energy Management and Emissions	43
305-5	Reduction of GHG emissions	E1: GHG Emissions	Energy Management and Emissions	43
GRI 306: Waste 2020				
GRI 306 Topic Specific				
306-1	Waste generation and significant waste-related impacts	E7: Environmental Operations	Waste Management	44
306-2	Management of significant waste-related impacts	E7: Environmental Operations	Waste Management	44
306-3	Waste generated diverted from disposal	E7: Environmental Operations	Waste Management	44
GRI 400: Social Standard Series				
GRI 401: Employment 2016				
GRI 401: Topic Specific				
401-1	New employee hires and employee turnover	S3: Employee Turnover	Human Capital	56
GRI 403: Occupational Health and Safety 2018				
GRI 403: Topic Management Disclosures				
403-1	Occupational health and safety management system	S8: Global Health and Safety	Occupational Health and Safety	67

GRI Disclosure	Content	MSX Disclosures	Reference Section	Page Number
403-2	Hazard identification, risk assessment, and incident investigation	S7: Injury Rate S8: Global Health and Safety	Occupational Health and Safety	67
403-5	Worker training on occupational health and safety	S8: Global Health and Safety	Occupational Health and Safety	67
GRI 403 Topic Specific				
403-9	Work-related injuries	S7: Injury Rate	Employee Health and Well-being	58
403-10	Work-related ill health	S7: Injury Rate	Employee Health and Well-being	58
GRI 404: Training and Education 2016				
GRI 404 Topic Specific				
404-2	Programs for upgrading employee skills and transition assistance programs		Learning and Development	51
GRI 405: Diversity and Equal Opportunity 2016				
GRI 405 Topic Specific				
405-1	Diversity of governance bodies and employees	G1: Board Diversity S4: Gender Diversity	Human Capital	56
GRI 406: Non-Discrimination 2016				
GRI 406 Topic Spec				
406-1	Non-discrimination Policy	S6: Non-discrimination G4: Supplier Code of Conduct	Human Capital	57
GRI 410: Security Practices				
GRI 406 Topic Specific				
410-1	Human Rights Policy	S10: Human Rights	Human Capital	57

GRI 413: Local Community 2016

GRI 413 Topic Specific				
413-1	Operations with local community engagement, impact assessments, and development programs	S11: Community Investment	Community Engagement	61

GRI 418: Customer Privacy

GRI 418 Topic Specific				
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	G6: Data Privacy	Data Security and Privacy	36

Restatement of Information

Certain figures from the 2023 report have been restated to align with the 2024 ESG reporting structure for improved comparability and clarity.





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