

A young man with a bright smile is wearing a white hard hat with the 'OOQ' logo in orange. He is dressed in a grey safety jacket with an orange collar and a brown safety vest. He is holding a pair of safety glasses. The background is a blurred industrial setting with blue and purple lights. A diagonal line runs from the top left to the bottom right, separating the image from the text.

# SUSTAINABILITY REPORT 2025

MANAGING IMPACT . SECURING VALUE

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# 00

## Introduction

**OQ's 2025 Sustainability Report presents the Group's environmental, social, and governance (ESG) performance for the reporting year. This is OQ's seventh sustainability report and reflects the continued strengthening of sustainability integration across strategy, governance, and operations.**

In 2025, OQ integrated sustainability considerations into business planning, investment evaluation, risk management, and operational decision making. In alignment with Oman Vision 2040 and relevant international frameworks, OQ remained focused on energy security, decarbonisation, resource efficiency,

and local value creation, supported by established governance structures and internal controls.

This report provides a consolidated view of OQ's ESG performance and outlines the principles, methodologies, and priorities guiding the Group's approach across climate, operational integrity, people, and governance.



## Reporting Period

This report covers the period from 1 January 2025 to 31 December 2025, unless stated otherwise. Where relevant, comparative information from prior years has been included to support trend analysis and performance context.



## Reporting Guidelines

This report has been prepared in accordance with the Global Reporting Initiative (GRI) Standards. In addition, the Sustainability Accounting Standards Board (SASB) Oil and Gas standards and the United Nations Sustainable Development Goals (UN SDGs) were used to inform content selection and structure.

During the year, OQ initiated preliminary alignment with IFRS S1 and IFRS S2, incorporating available disclosures related to sustainability and climate related risks and opportunities, including governance, strategy, risk management, metrics, and targets. This reflects OQ's intent to progressively align disclosures with evolving international reporting expectations.

## Reporting Boundary

**OQ's sustainability reporting boundary is defined on an equity control basis.**

This report covers majority owned subsidiaries (where OQ holds 51% or more equity ownership) that are based in Oman. All ESG disclosures included in this report relate to these subsidiaries, unless otherwise stated. Environmental, social, and governance disclosures are reported consistently across the defined equity control boundary, reflecting OQ's level of ownership, influence, and accountability over reported activities and performance.

Greenhouse gas (GHG) emissions are reported using an updated methodology based on OQ's proportional equity share, applied to assets in which it holds a corresponding ownership stake:

- Majority-owned by OQ,
- based in Oman, and
- Operated by OQ subsidiaries.

Financial and other ESG disclosures follow the same equity control principle, ensuring consistency across environmental, social, and governance

performance reporting. Where quantitative data for entities within the reporting boundary is not yet available, such information will be disclosed once accessible, in line with OQ's commitment to transparency. As a result of the revised emissions reporting approach, 2021 remains OQ's emissions base year, and existing interim emissions reduction targets continue to apply, ensuring consistency and comparability of performance over time.

## Forward looking Statements

This report contains forward looking statements that reflect OQ's intentions regarding future activities. Such statements are typically identified by words such as plans, aims, assumes, continues, or believes, or by expressions indicating that certain actions, events, or outcomes may, could, should, might, will, or would occur. Forward looking statements are subject to risks and uncertainties that may cause actual results to differ materially from those expressed or implied and should not be interpreted as guarantees of future performance.

## Membership of Associations

OQ maintains memberships and partnerships with organisations that support knowledge exchange, capability development, and responsible industry practices. These relationships contribute to strengthening institutional capacity and alignment with regional and national priorities. Key memberships include the Gulf Petrochemicals and Chemicals Association (GPCA) at the GCC level, and the Oman Society for Petroleum Services (OPAL) and Ithraa Export Club in Oman.

## Feedback

If you have any questions or feedback regarding this report, please contact:

 [sustainability@oq.com](mailto:sustainability@oq.com).

 [OQ's sustainability reports](#)



## Certifications and Awards

During **Oman Sustainability Week**, OQ and its subsidiaries received recognition under the Oman Sustainability Index, reflecting progress in the integration of sustainability practices across operations. OQ was recognised in the gold category, highlighting performance in ESG governance and operational excellence.





## Chairman Message

The global energy sector is evolving at an unprecedented pace, driven by accelerating decarbonisation ambitions, evolving regulatory expectations, rapid technological advancement, and heightened stakeholder scrutiny. In this dynamic environment, OQ remains committed to operating as a responsible energy company, balancing value creation today with the long term stewardship required to sustain resilience and relevance.

In 2025, OQ continued to embed sustainability across its governance, strategy, and decision making processes. Sustainability considerations remained fully integrated into governance and performance oversight, with ESG indicators incorporated into the Corporate Scorecard to strengthen monitoring and accountability. The alignment of ESG performance with executive remuneration underscores our belief that sustainability is a fundamental driver of long term performance and value creation.

The Board maintains active oversight of sustainability related risks and opportunities through established governance structures, including the Strategy and Investment Committee and the Audit and Risk Committee. These mechanisms ensure that capital allocation, risk management, and strategic priorities reflect both financial discipline and our environmental and social responsibilities, providing the transparency and agility required in an increasingly complex operating environment.

Our Sustainability Framework guides our approach to environmental stewardship, social responsibility, and responsible growth across the Group. Key priorities, such as decarbonisation, water stewardship, biodiversity protection, supply chain responsibility, and community investment are aligned with national objectives, including Oman Vision 2040, as well as relevant global sustainability expectations. Progress across these areas is outlined throughout this report.

Our strategic direction remains clear: to strengthen OQ's contribution to Oman's economic diversification while supporting the transition to a more resilient and future ready energy portfolio. Through investments in innovation, In Country Value, alternative energy, infrastructure, and people, we continue to align growth with long term impact.

At the heart of this journey is a culture rooted in integrity, collaboration, and accountability.

Looking ahead, the Board remains committed to responsible growth, enhanced transparency, and long term value creation, contributing to a more sustainable and resilient energy future for Oman and beyond.

**H.E. Mulham Basheer Al Jarf**  
Chairman of OQ



## Group CEO Message

2025 marked another year of focused execution for OQ, defined by strengthened governance, disciplined delivery, and the continued integration of sustainability across our business. In an increasingly complex operating environment, our performance reflects a clear commitment to embedding ESG considerations into how we plan, operate, and measure success.

During the year, OQ continued to advance its decarbonisation agenda by further embedding climate considerations into governance, planning, and operational decision making. While reported Scope 1 and 2 emissions increased following the transition to an equity share reporting boundary and the inclusion of additional majority owned assets, underlying performance was supported by enhanced energy efficiency measures, disciplined capital deployment, and strengthened emissions governance. Significant progress was also made in digitising our greenhouse gas inventory, improving data quality and auditability, and reinforcing accountability through linkage to remuneration.

In 2025, we also accelerated our alternative energy journey in line with

our role as Oman's National Champion for Renewables. OQ Alternative Energy advanced multiple utility scale solar and wind projects into execution, secured additional long term Power Purchase Agreements (PPAs), and continued to mature a robust development pipeline. During the year, we expanded our renewable portfolio by over 2,000 MW and secured PPAs for more than 740 MW of new solar and wind capacity, reinforcing our contribution to national decarbonisation and long term low carbon growth.

In Country Value (ICV) remains a core pillar of our strategy. In 2025, we recorded notable progress, including a 24% increase in ICV retained value compared to 2024, driven by deeper localisation, stronger supplier engagement, and continued investment in national capability development. These outcomes underscore OQ's contribution to Oman's economic resilience and diversification.

Safety remained a core priority across the Group. Our continued focus on safety leadership, risk management, and workforce accountability resulted in a Total Recordable Injury Frequency

(TRIF) of 0.52 and a Lost Time Injury Frequency Rate (LTIFR) of 0.48, reflecting sustained efforts to strengthen safe behaviours and operational discipline.

We continue to invest in our local communities through our Social Investment programmes and to measure our impact, where the results of Social Return on Investment (SROI) studies reached (or range between OMR 4 to) OMR 17 generated for every OMR 1 invested.

Looking ahead, our priorities remain clear: disciplined execution, enhanced resilience, and continuous integration of sustainability across our business. I would like to thank our employees, partners, and stakeholders for their continued dedication and collaboration as we work together to support a sustainable energy future for Oman and beyond.

**Ashraf Hamed Al Mamari**  
Group Chief Executive Officer

## OQ at a Glance

For over four decades, OQ has been growing steadily as an energy investment and development group, wholly owned by the Government of Oman and an integral part of the Oman Investment Authority (OIA).

OQ manages a diversified portfolio of energy investments across the entire value chain, including oil and gas exploration and production, oil refining, petrochemical production, trading, alternative energy, power generation, and energy infrastructure and transportation.

Through strategic partnerships, OQ has brought foreign investments to Oman, contributing to the nation's economic growth and further enhancing the energy security. OQ's diversified portfolio subsidiaries cover the energy value chain from exploration and production to marketing and distribution of end-user products to serve 1,000+ customers in 80 countries.

As part of its commitment to responsible growth, OQ strategically applies innovation, technology and extensive experience towards the development of energy opportunities. OQ's endeavours are fuelled by a vision to be the nation's partner in the energy transition, aligned with Oman's Vision 2040, to create a progressive and diverse economy.



## Vision, Mission & Values

### Vision

Maximise value from Oman's energy resources and support the transition toward a sustainable future.

### Mission

Drive sustainable economic growth across Oman's energy value chain and enable the energy transition through effective partnerships.

### Culture & Values

Perform. Collaborate. Care. As we perform, collaborate and care, we create a positive ripple effect, fostering growth for each of us, our teams, our organization, our communities, our country and beyond.

*These values support a culture of safety, integrity, accountability, and continuous improvement foundations for credible ESG performance.*

## Our Energy Value Chain

Across the value chain, OQ focuses on improving efficiency, strengthening operational safety and environmental performance, and enabling lower carbon solutions, including renewables, green hydrogen, energy storage, and CCUS, where these support Oman's transition priorities.



### Alternative Energy

#### RENEWABLE ENERGY

Solar  
Wind  
Energy Storage  
Green Hydrogen  
CCUS

### Upstream

#### EXPLORATION & PRODUCTION

Crude oil  
Natural gas

#### GAS PROCESSING & TRANSMISSION

Natural gas  
Propane  
Butane  
Condensate

### Downstream

#### REFINERY

Diesel  
Coke  
Jet Fuel  
Cooking Gas  
Gasoline  
Sulfur  
Bitumen

#### CHEMICALS

Polyethylene  
Polypropylene  
Ammonia  
Methanol  
Urea

#### PETROCHEMICALS

Paraxylene  
Benzene

### Minerals & Utilities

#### MINERALS

Aluminum

#### INDUSTRIAL UTILITIES

Industrial Utilities  
Electricity Water

### Commercial & Logistics

#### LOGISTICS

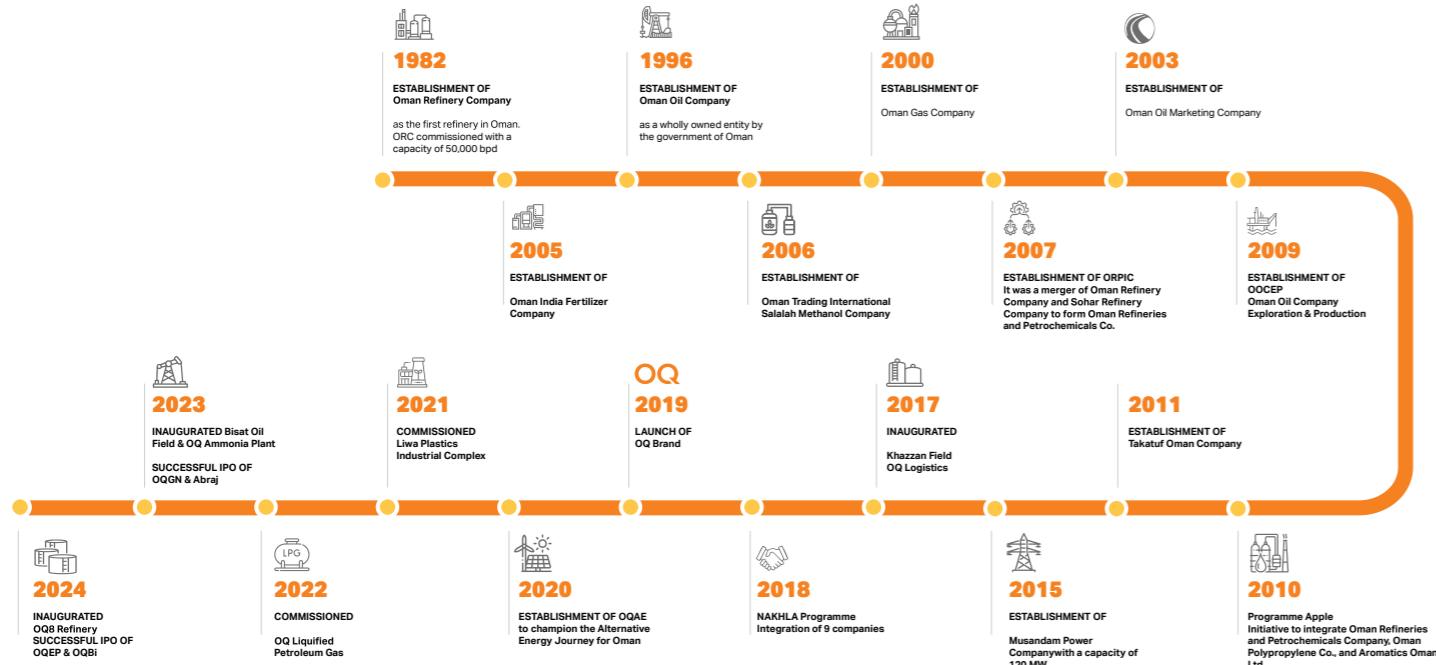
Tank  
Terminal

#### COMMERCIAL

Trading and Supply  
Retail

# Our Journey

OQ's growth has been shaped by integration and capability building across the energy system, with increasing focus on transition enabling investments and partnerships that support national objectives.



# Our Subsidiaries

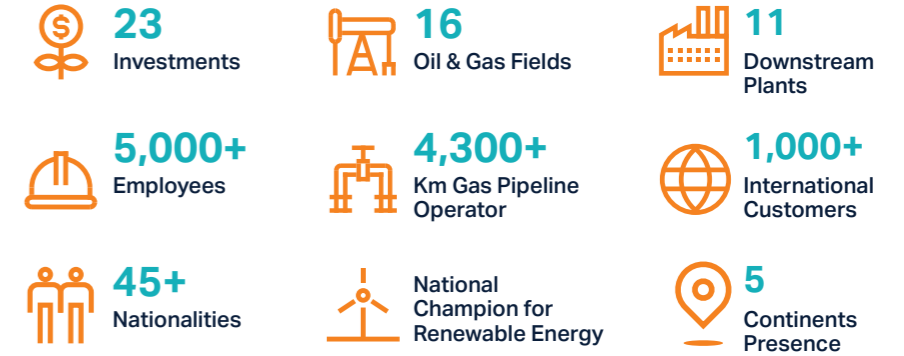
OQ's subsidiaries and investments are managed to deliver reliable energy and products while strengthening environmental performance, maintaining high safety standards, and supporting local value creation.



# Our Profile

OQ is a globally integrated energy group rooted in the Sultanate of Oman, operating across the entire energy value chain, from exploration and production to refining, petrochemicals, marketing, and renewable energy solutions.

As a key contributor to economic diversification, OQ supports the resilience and competitiveness of Oman's energy sector while advancing responsible business practices aligned to ESG expectations.



This scale and geographic footprint heighten the importance of consistent governance, robust risk management, and clear performance accountability across operations.

Aligned with the ambitions of Oman Vision 2040 and the Sultanate's Net Zero 2050 pathway, OQ continues to position itself at the forefront of transformation. Through innovation, disciplined capital allocation, and strategic partnerships, OQ is accelerating the transition toward a more diversified, lower carbon portfolio, while reinforcing energy security, strengthening climate resilience, and delivering long term value creation.

At the core of OQ's corporate identity is a clear mandate: to maximise the value of Oman's natural resources responsibly and sustainably.

Sustainability is embedded in the way we operate, invest, and grow. Our integrated structure enables OQ to unlock synergies across assets, optimise performance, and strengthen ESG outcomes, supporting efficiency, lower carbon solutions, responsible resource use, and reliable delivery for customers and communities.

As a responsible energy leader, OQ leverages advanced technologies, operational excellence, and global expertise to deliver resilient and future-ready solutions. Guided by a long term perspective, OQ aims to meet today's energy needs while safeguarding opportunities for future generations by strengthening environmental performance, supporting workforce capability and wellbeing, and maintaining high standards of integrity and oversight, so growth, innovation, and stewardship advance together.

## OQ's Strategic Goals

1. Maximise Shareholder Value by providing regular dividends, sustaining return on equity (ROE) and ensuring the timely divestments of mature assets.
2. Secure Financial Discipline through maintaining investment grade status and fostering agility and excellence across all assets.
3. People, Sustainability & Growth through wise capital allocation for strategic projects, developing essential capabilities in employees, promoting performance driven culture, and advancing progressive decarbonization.



# 01

## Our Approach to Sustainability

**At OQ, sustainability is integral to how the organisation defines long-term value creation, manages risk, and delivers responsible growth. OQ recognises that its activities have environmental and social impacts and that addressing these responsibly, while maintaining strong governance and ethical business practices is essential to resilience, competitiveness, and stakeholder trust in a rapidly evolving global energy landscape.**

OQ's sustainability approach focuses on integrating environmental, social, and governance (ESG) considerations into strategic planning, operational execution, and decision-making processes across the Group. This integration supports the identification, assessment, and management of sustainability related impacts, risks, and opportunities, while ensuring alignment with national development priorities and shareholder expectations.

During 2025, OQ continued to strengthen its sustainability framework to enhance consistency and transparency across the organisation. Key areas of focus included climate action, resource efficiency, environmental management, workforce wellbeing, community engagement, and responsible business practices. These focus areas reflect sustainability topics identified as most relevant to OQ's operations, stakeholders, and long-term objectives.

Environmental management remains a central element of OQ's approach. Throughout the year, initiatives were advanced to reduce greenhouse gas emissions, improve energy efficiency, strengthen water stewardship, and enhance waste management practices across operations and subsidiaries. These efforts contribute to reducing environmental impacts while supporting OQ's role in the energy transition.

Social responsibility is embedded across OQ's workforce and wider value chain. OQ remains committed to providing a safe, inclusive, and supportive working environment, promoting equal opportunities, and respecting human rights. Beyond its operations, OQ engages with communities through long-term partnerships and targeted initiatives that support social and economic development aligned with local needs.

As OQ's sustainability approach continues to evolve, it provides a structured basis for integrating ESG considerations into business decisions, enhancing accountability, and strengthening transparency. This approach informs the identification of material topics, guides strategic planning, and supports continuous improvement across the organisation.



# Sustainability Governance

**Sustainability remains a core pillar of OQ's business strategy and operational decision making, where OQ's Board actively recognizes the strategic importance of environmental, social, and governance (ESG) performance and ensures that sustainability considerations are embedded in long-term planning, risk management, and value creation.**

OQ's Corporate Scorecard continues to serve as a strategic tool for embedding sustainability within core business management. The Corporate Scorecard's ESG Index, approved by the Board, is a structured and consistent performance framework designed to ensure sustainability remains a fundamental driver of decision making, operational excellence, and long-term organisational resilience.

Building on the progress made in 2024, the Corporate Scorecard

continues to integrate ESG Key Performance Indicators (KPIs) alongside financial and operational measures, ensuring a balanced and holistic approach to performance across the organisation. These KPIs mirror those incorporated into the Board Scorecard, ensuring consistent oversight and alignment. By maintaining this approach, ESG performance remains directly linked to remuneration and bonuses, reinforcing accountability and incentivising sustainable business practices across the organisation.

In line with the Oman Investment Authority's Code of Governance (CoG), the Board upholds rigorous performance evaluation as a critical mechanism for promoting transparency, effectiveness, and strong governance. All Directors undergo periodic assessments against Board approved KPIs, ensuring continuous improvement and adherence to the organisation's governance standards.

## Audit and Risk Committee (ARC)

The Board Audit and Risk Committee (ARC) stands as a cornerstone of OQ's governance architecture, reinforcing accountability, oversight, and prudent risk management across the organisation. The Committee safeguards financial integrity, strengthens internal control systems, and ensures full regulatory compliance. Through its structured oversight, the ARC upholds transparency, mitigates risk exposure, and advances long-term sustainability commitments.

## Strategy and Investment Committee (SIC)

The Board's Strategy and Investment Committee (SIC) plays a central role in defining OQ's long-term strategic trajectory while providing disciplined oversight of implementation risks, ensuring sustained alignment with shareholders' expectations and value creation objectives. Sustainability is firmly embedded within OQ's Strategy and Investment Committee's responsibilities. The SIC champions business excellence initiatives that prioritise decarbonisation, efficient water stewardship, biodiversity protection, climate change mitigation, and the responsible management of natural resources. These priorities reinforce OQ's commitment to resilient growth while addressing evolving environmental and societal expectations.

## Investment Committee (IC)

The Investment Committee (IC), established by the Group CEO, functions as a high-impact management-level body designed to sharpen decision-making on strategic and operational investment matters. The IC oversees balance sheet optimisation, rigorously evaluates new and existing investments, and provides long-term strategic planning guidance, ensuring capital allocation consistently supports financial resilience and sustainable value creation. The Committee also reviews sustainability related matters at management level before they are elevated to the Strategy and Investment Committee (SIC), if and when required. This process enhances visibility on ESG targets, performance, and risks, while embedding continuous improvement and stronger accountability across the organisation.

# Our Stakeholders

**Stakeholder engagement is a key pillar of OQ's sustainability approach and supports the identification and management of sustainability related impacts, risks, and opportunities. OQ recognises that meaningful engagement with stakeholders is essential to understanding expectations, improving decision making, and building long-term trust.**

During 2025, OQ continued to strengthen the structures and processes that support transparent, consistent, and strategic stakeholder engagement. Building on the establishment of the Stakeholder Collaboration Team in 2024, OQ further enhanced dialogue and collaboration with key stakeholder groups, including government entities, regulators, investors, employees, business partners, and local communities.

Stakeholders are systematically identified and classified based on their level of influence and operational impact. High influence stakeholders, such as regulators, investors, customers, and government authorities are prioritised in engagement activities due to their role in shaping strategic direction, regulatory compliance, and long-term value creation.

OQ employs a range of tailored engagement mechanisms, including surveys, structured consultations, stakeholder forums, public disclosures, environmental impact discussions, and grievance mechanisms. Insights gathered through these engagements inform sustainability priorities, risk management, and reporting, supporting a stakeholder driven sustainability agenda.

# Our Double Materiality Assessment

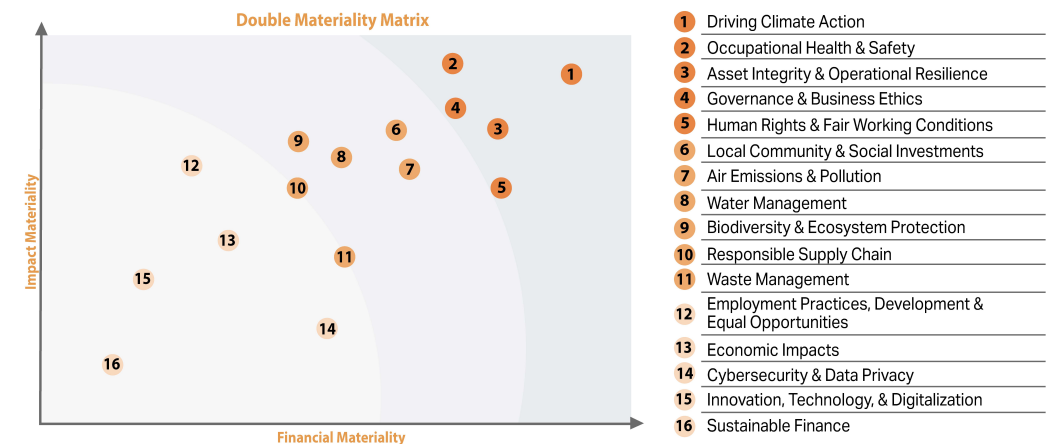
**In 2025, OQ completed its first comprehensive double materiality assessment, representing an important step in strengthening the organisation's sustainability strategy and alignment with evolving global reporting standards.**

The assessment evaluated sustainability topics through two complementary perspectives:

- Impact materiality, assessing OQ's actual and potential impacts on the environment, society, and stakeholders across its value chain; and
- Financial materiality, assessing the extent to which ESG matters may influence OQ's financial performance, resilience, and enterprise value.

By integrating both perspectives, the assessment provided a holistic view of OQ's most significant sustainability risks and opportunities and supported alignment with international reporting and disclosure expectations. The process involved extensive internal engagement, with subject matter experts and senior leaders validating, scoring, and prioritising sustainability topics based on their likelihood and potential magnitude of impact. External perspectives were

incorporated through desktop research, including analysis of ESG rating methodologies, international sustainability frameworks, national development priorities, and benchmarking against regional and global peers. The outcomes of the double materiality assessment inform the material topics presented in this report and guide OQ's strategic planning, performance management, and sustainability roadmap.



## Our Sustainability Framework

OQ's sustainability framework is grounded in a structured, impact focused approach that aligns with the organisation's long-term strategic vision and values.

- Advancing Climate Action
- Safeguarding Nature
- Caring for People
- Driving Sustainable Growth

The framework is structured around four interconnected pillars that guide sustainability priorities, decision making, and performance oversight:

Each pillar addresses a core set of environmental, social, or economic themes relevant to OQ's activities and stakeholders. Together, these pillars provide a cohesive structure for managing sustainability impacts, risks, and opportunities across the

organisation. Defined initiatives, performance indicators, and targets support the implementation of each pillar. Performance against these pillars during 2025 reflects OQ's continued progress in areas such as decarbonisation planning, environmental management, workforce wellbeing, community investment, responsible procurement, and ethical business practices.



## Our Sustainability Strategy

**OQ's sustainability strategy continues to evolve in response to global energy transition dynamics, stakeholder expectations, and emerging regulatory requirements. Strengthening this strategy is essential to supporting long-term resilience, competitiveness, and responsible growth.**

In November 2025, OQ initiated a structured exercise to enhance its Sustainability Strategy, building on the foundation established in prior years. The strategy enhancement is scheduled for completion and management approval in 2026 and aims to ensure continued alignment with international best practices, energy sector developments, and investor expectations.

As part of this exercise, OQ conducted a baseline assessment and third-party

review of existing sustainability practices, including governance frameworks, policies, data management, and operational integration. A peer benchmarking exercise was also undertaken to assess OQ's relative maturity across key sustainability themes, identifying strengths and opportunities for improvement.

Extensive engagement with senior leadership supported the strategy refresh, ensuring that priority risks and opportunities are reflected,

operational realities are considered, and accountability is clearly defined. The enhanced strategy will be supported by a five-year action plan that establishes clear priorities, phased implementation actions, and performance monitoring mechanisms.

Through this structured and collaborative approach, OQ continues to strengthen its ESG strategy and long-term value creation pathway.

Environmental		Social	
Pillar	Our Targets	Pillar	Our Targets
<p><b>Advancing Climate Action</b></p>	<p>OQ continues to advance its climate ambitions by embedding decarbonisation and energy efficiency into core management and planning processes. In 2025, decarbonisation planning was fully integrated into the annual business planning cycles of key majority-owned subsidiaries, reinforcing the link between emissions reduction targets, capital allocation, and asset-level decision making.</p> <p>Greenhouse gas (GHG) emissions and energy efficiency remain priority performance indicators on OQ's corporate scorecard. In 2025, OQ achieved 100% of its corporate GHG target, reflecting strong operational performance and effective governance oversight. Progress against the Energy Efficiency Index is closely monitored through established governance mechanisms, reinforcing accountability and alignment with OQ's commitment to reduce Scope 1 and Scope 2 emissions by 25% by 2030 (from a 2021 baseline) and to advance towards net zero emissions by 2050.</p>	<p><b>Caring for People</b></p>	<p>OQ places people at the heart of its sustainability agenda, with a strong focus on workforce welfare, community impact, and the Health, Safety, and wellbeing of our Contractors KPI. In 2025, performance against this KPI exceeded planned targets, with the majority of gaps identified through contractor wellbeing inspections resolved and full compliance achieved for mandatory HSE training requirements across priority locations.</p> <p>To strengthen the effectiveness of social investment, OQ continued applying the Social Return on Investment (SROI) methodology to identified community projects. These assessments demonstrated strong social, economic, and environmental value creation, supporting evidence based decision making and enhancing transparency around community investment outcomes.</p>
<p><b>Safeguarding Nature</b></p>	<p>Responsible environmental stewardship remains central to OQ's operations. During the year, OQ completed the Environmental Impact Assessment (EIA) of discharged water at Majis, successfully achieving all planned milestones. The assessment strengthened baseline understanding, enhanced regulatory compliance, and identified opportunities to further minimise environmental impacts, particularly on marine ecosystems.</p>	<p><b>Driving Sustainable Growth</b></p>	<p>Driving sustainable growth requires ethical leadership, resilient supply chains, and responsible sourcing. In 2025, OQ advanced its Responsible Procurement practices through the rollout of guidelines and supplier requirements across subsidiaries, consolidation of active vendor lists, and targeted awareness sessions. These initiatives embed ESG considerations into procurement processes, support local value creation, and reinforce OQ's contribution to sustainable economic growth in line with Oman Vision 2040.</p>

# Our Sustainability Highlights

## Advancing Climate Action



Digitised the Group wide **greenhouse gas** inventory, covering all majority owned subsidiaries and strengthening emissions governance and data quality.



Reported combined Scope 1 and 2 emissions of **8.47 million tonnes** CO<sub>2</sub>e on an equity share basis.



Advanced decarbonisation planning through the development of a **Decarbonisation Planning Assessment Tool** by OQ Alternative Energy.



Expanded renewable energy activities, with over **2,000 MW** added to the renewables portfolio and **740 MW** secured under PPAs.

## Safeguarding Nature



Maintained **zero** freshwater consumption across OQ operations.



Utilised over **1,500 metric tonnes** of polymer scrap through circular polymer management practices.



Planted more than **1,300 native trees and plants**, supporting Oman's Greening the Desert initiative.



Strengthened **environmental compliance** through Environmental Impact Assessments and improved discharge monitoring.

## Caring for People



Maintained strong **safety focus**, reporting one Tier 1 and one Tier 2 process safety incident, both fully investigated with corrective actions implemented.



Delivered over **2,300 HSE training man hours** and strengthened inspection processes through digital HSSE tools.



Achieved a **98%** employee survey participation rate and a **88% Omanisation rate**.



**450 employees** participated in face-to-face and virtual ethics training sessions

## Driving Sustainable Growth



**Zero corruption** related cases reported across OQ operations in 2025



Increased retained In-Country Value (ICV) by **24%**, with SME spend reaching approximately **OMR 117.7 million**.



Executed **11 research, development, and innovation projects**, supporting operational efficiency and energy transition goals.



Automated over **213 processes**, saving nearly 95,000 employee hours and generating returns exceeding **USD 10 million**.



**4.4%** increase in overall cybersecurity maturity across IT and OT domains.

# 02

## Advancing Climate Action

Climate change represents one of the most significant challenges and opportunities facing the global energy sector. For OQ, addressing climate change is a strategic imperative that underpins long-term business resilience, value creation, and national responsibility. As an integrated energy group, OQ is embedding decarbonisation into strategic planning, investment decision making, and operational performance to support Oman's net zero ambition while navigating an evolving global energy landscape.

By progressively reducing greenhouse gases (GHG), enhancing energy efficiency, and expanding into low carbon and renewable energy, OQ is actively contributing to the transition toward a lower carbon economy. These efforts are guided by clear policies, robust governance, and measurable targets that reinforce accountability and transparency across the Group and its subsidiaries.

### MATERIAL TOPICS

- Climate Change & Energy Transition
- Alignment with UN Sustainable Development Goals



An Environment with a Sustainable Component

## Our Energy Transition Journey

**OQ's formal energy transition journey commenced in 2021 with the approval of its Decarbonisation Policy, which established a structured and long-term framework for emissions reduction while supporting energy security, operational resilience, and sustainable growth. OQ's decarbonisation ambition is aligned with Oman's national climate commitments, including the achievement of zero routine flaring by 2030 and net zero greenhouse gas emissions by 2050.**

To underpin this transition, OQ conducted a comprehensive emissions re-baselining exercise in 2022 in alignment with the GHG Protocol's Corporate Accounting and Reporting Standard. This exercise established 2021 as the baseline year for emissions tracking and enabled the development of a structured decarbonisation roadmap with defined milestones. As an interim target, OQ committed to reducing combined Scope 1 and Scope 2 greenhouse gas emissions by 25% by 2030 against the 2021 baseline.

In 2025, changes in the Group's operating model led to a refinement of OQ's emissions reporting boundary. The Group transitioned from an operational control approach to an equity share basis, reflecting OQ's proportional ownership in assets where it holds a majority equity interest and which are operated by its subsidiaries in Oman. Minority owned assets, non-operated assets, and international assets outside Oman are not included within the current reporting boundary, consistent with OQ's strategic focus on majority owned domestic operations.

This refinement expanded the scope of assets incorporated into OQ's decarbonisation strategy, including subsidiaries and assets that became operational after 2024. While the 2021 baseline year and interim reduction targets remain in place, OQ is reviewing both its base year and interim targets to ensure continued accuracy, relevance, and alignment with evolving national greenhouse gas reduction ambitions.

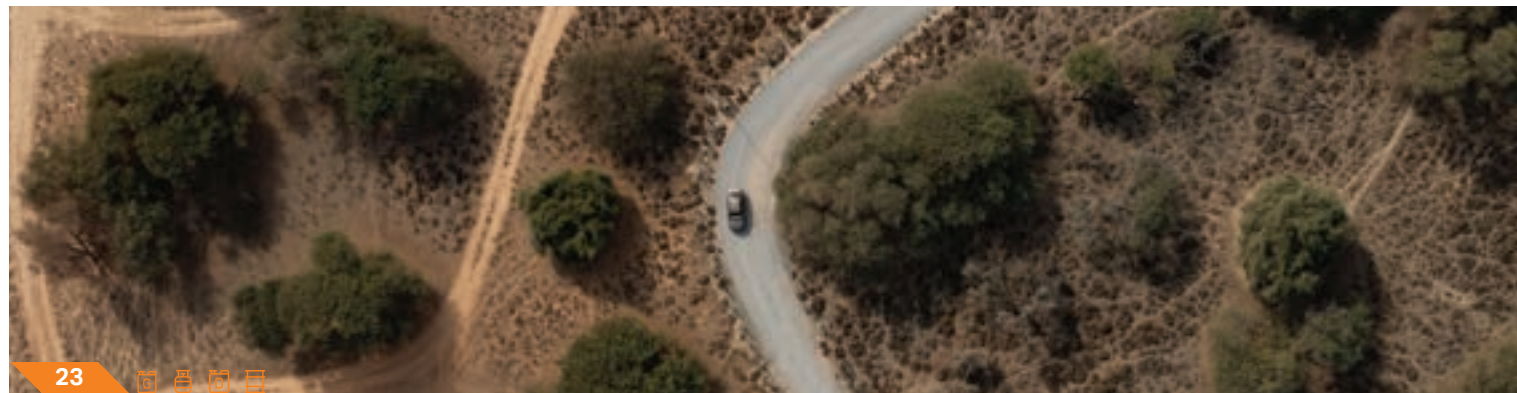
## Integrating Decarbonisation into Governance and Planning

**Recognising the critical role of energy efficiency in emissions reduction, OQ's Board endorsed an Energy Policy in 2023, formalising the implementation of a Group wide Energy Management System (EnMS) across its subsidiaries. The EnMS establishes a common framework for monitoring energy performance, driving continuous improvement, and strengthening governance at both Group and subsidiary levels.**

In 2023, OQ began requiring GHG emissions assessments for all new investments proposals to ensure disciplined capital allocation for all new investments proposed by subsidiaries. Since 2024, all capital projects initiated by subsidiaries have been required to undergo emissions evaluation prior to final investment approval. In 2025, decarbonisation planning was formally integrated into the business

planning process for a selected group of subsidiaries. This ensured that emissions reduction initiatives were systematically aligned with operational plans and capital expenditure decisions. OQ intends to progressively extend this requirement across all subsidiaries included within its decarbonisation strategy. GHG reduction and energy efficiency indicators are embedded within OQ's

Corporate Scorecards and applied across subsidiaries. Annual GHG and energy targets were introduced in 2024 at subsidiary level and linked directly to employee and executive remuneration. This approach continued in 2025, reinforcing accountability for climate performance across the Group.



## Decarbonisation at OQ

Decarbonisation is a core pillar of OQ's long-term strategy. By transitioning toward lower carbon technologies and energy systems, OQ aims to strengthen competitiveness, attract investment, and unlock new business opportunities while contributing to global efforts to limit temperature rise to 1.5°C in line with the Paris Agreement.

OQ's decarbonisation approach is underpinned by continuous performance evaluation, disciplined capital deployment, and systematic enhancement of emissions data quality. In parallel with operational improvements, OQ continues to strengthen its mitigation strategies to support sustained and long-term GHG emissions reduction across its subsidiaries.

## OQ GHG Management Framework

To standardise greenhouse gas reporting and strengthen emissions governance, OQ established a comprehensive GHG Management Framework applicable across all majority owned subsidiaries. The framework provides a harmonised and transparent approach to emissions measurement, management, and disclosure while supporting consistent implementation at subsidiary level.

**The framework is structured around four integrated pillars:**

Pillar	Our Targets
<b>GHG Emissions Data Management</b>	Subsidiaries are required to collect, validate, and manage greenhouse gas data using standardised systems and internal controls, ensuring data integrity, traceability, and consistency across the Group.
<b>GHG Emissions Accounting</b>	All subsidiaries apply common accounting methodologies aligned with the GHG Protocol to measure and track Scope 1 and Scope 2 emissions over time, supporting comparability and accuracy.
<b>Third Party Verification</b>	Independent external assurance is conducted at Group level using emissions data reported by subsidiaries, reinforcing the credibility and reliability of disclosed information.
<b>GHG Emissions Reporting</b>	Subsidiaries report emissions data through structured internal processes to support transparent external disclosure, regulatory compliance, and informed stakeholder engagement.

## Decarbonisation Planning Tool

To embed climate considerations systematically into its operations, OQ developed the Decarbonisation Planning Tool, a standardized, data-driven framework that integrates emissions forecasting into business and financial planning cycles. Using business planning data and Marginal Abatement Cost Curve (MACC) analysis, the tool enables assets to identify and prioritise cost-effective emissions reduction opportunities and assess the GHG impact of planned activities.

Embedded within OQ's business planning processes, the tool strengthens governance by directly linking decarbonisation to strategy, finance, and investment decisions. It supports alignment with Oman's Net Zero 2050 commitments and relevant international standards, while promoting consistent integration of climate considerations across operational and strategic planning, positioning OQ as a regional leader in energy transition readiness.

## Growth into Alternative Energy

OQ's energy transition is anchored in the expansion of clean and renewable energy, led by OQ Alternative Energy (OQAE). As Oman's designated National Champion for Renewable Energy, OQAE plays a central role in developing and delivering renewable energy projects that support decarbonisation across OQ subsidiaries and the national energy system.

In 2025, OQAE advanced several utility scale renewable energy projects into execution. Key milestones were achieved across the Rawafid renewables programme, the North Oman Solar project, and the Riyadh 1 and Riyadh 2 wind farms developed for Petroleum Development Oman (PDO).

OQAE also signed long-term power purchase agreements for additional solar and wind projects, including Ibri III Solar PV, Dhofar II Wind, and Jaalan Bani Bu Ali Wind Independent Power Producer (IPP) projects. Ibri III represents Oman's first utility scale solar project integrated with battery energy storage, highlighting the growing importance of grid flexibility and resilience.

Alongside project execution, OQAE continued to mature its development pipeline through collaboration with national power procurement entities and strategic partners, supporting long-term renewable energy deployment across the Sultanate.

# Rawafid

This initiative represents OQAE's first utility-scale renewable energy cluster under construction in Oman, aimed at delivering clean energy while supporting the nation's sustainability and economic development goals. The Rawafid cluster comprises three flagship projects; North Oman Solar (105 MW), Riyah-1 Wind (111 MW), and Riyah-2 Wind (111 MW), with a total installed capacity of 327 MW. These projects are designed to provide reliable renewable power while advancing Oman's transition to a low-carbon future.

The development is progressing on schedule, with North Oman Solar expected to commence commercial operations in June 2026, followed by both Riyah wind projects in December 2026. The cluster integrates advanced renewable technologies and prioritizes local workforce participation to ensure long-term national value creation.



Development of **a 327 MW renewable energy cluster** combining solar and wind technologies.



Strong focus on local workforce development, generating **over 200 direct and indirect jobs**.



Successful integration of **three major projects** under a unified sustainability initiative.



Deployment of advanced technologies to enhance **long-term operational efficiency** and national capability building.

## Environmental Impact



Abatement of **over 960,000 tonnes** of CO<sub>2</sub> emissions annually once fully operational.

Contribution to Oman's **climate commitments** and alignment with Vision 2040 sustainability targets.

Significant reduction in carbon intensity, equivalent to removing **over 200,000 cars** from the road each year.

## Social Impact



Creation of employment opportunities, **supporting local communities** and economic growth.

Investment in **local talent development** and knowledge transfer.

Contribution to long-term **societal benefits** through clean and sustainable energy infrastructure.

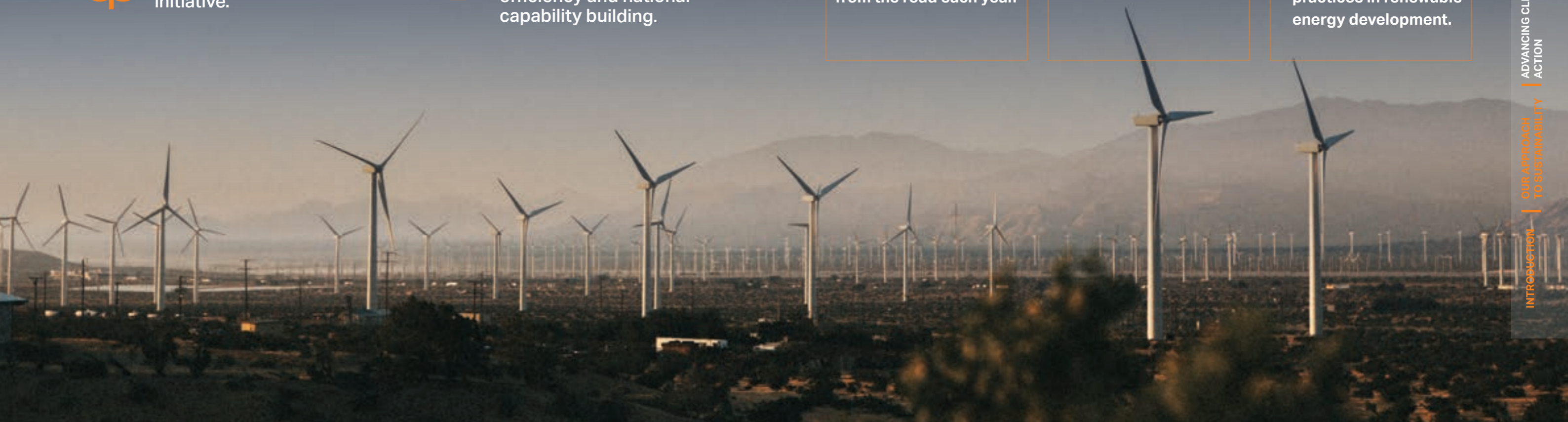
## Governance Impact



Implementation of **world-class safety standards** across all project phases.

Strong **stakeholder engagement** ensuring transparent and responsible project execution.

Alignment with **national sustainability strategies** and international best practices in renewable energy development.



## Low Carbon Molecules

**Low carbon molecules, including green hydrogen and its derivatives, remain a long-term strategic pillar of OQAE's alternative energy portfolio. The Ministry of Energy and Minerals (MEM) has designated OQAE as the national champion company for green hydrogen in the Sultanate of Oman. In 2025, development activities focused on refining technical concepts, optimising commercial structures, and engaging with policymakers and potential partners to enhance future project bankability.**

Flagship initiatives such as SalalahH2 continued to progress through development and optimisation stages, supporting

capability building and market readiness. In parallel, OQAE is exploring downstream applications and alternative

energy vectors to support future demand creation and strengthen Oman's participation in emerging low carbon energy value chains.

## Climate-Related Risks

Climate change presents both physical and transition related risks and opportunities to OQ's operations, assets, and long-term value creation. In response, OQ has continued to strengthen its approach to identifying, assessing, and quantifying climate related

impacts, integrating climate considerations into enterprise risk management and strategic decision making.

During the reporting year, OQ advanced its climate risk assessment by moving from a

predominantly qualitative approach to one that incorporates quantified financial impacts over the business planning horizon, enhancing the robustness and decision usefulness of disclosures in line with IFRS S2 requirements.

## Governance

Oversight of climate related risks and opportunities is embedded within OQ's existing governance and risk management structures. Climate risks are assessed as part

of the enterprise risk management process and are periodically reviewed by senior management, with key outcomes communicated to the Executive Leadership Team.

This governance approach ensures that climate considerations are integrated into business planning, capital allocation, and strategic discussions.

### Climate Related Risks

#### 1. Transition Risks

Transition risks arise from the shift towards a lower carbon economy and include: Policy and legal risks, such as evolving climate regulations, taxation mechanisms, and emissions offset requirements.

Market and technology risks, including changes in energy costs, increased costs of raw materials, and investments required for lower emissions technologies

Reputational risks, driven by changing stakeholder expectations, customer preferences, and talent attraction challenges

#### 2. Physical Risks

Chronic risks, including longer term climatic shifts such as rising temperatures and changing rainfall patterns

Acute risks, including extreme heat events, intense rainfall and flooding, and increased frequency or severity of cyclones, which may affect asset integrity, operational continuity, and workforce safety

### Climate Related Opportunities

In parallel with risk identification, OQ has identified climate related opportunities that can support resilience and value creation, including: Energy efficiency improvements and optimisation initiatives, reducing operating costs and emissions

Expansion into renewable and alternative energy solutions

Innovation in lower carbon products and technologies, enabling access to new markets and revenue streams

Enhanced access to sustainable and green financing, supported by improved climate disclosure and performance

These opportunities are considered alongside risks informing strategic planning and investment prioritisation.



## Risk Management

To strengthen resilience to climate related risks, OQ has developed a Climate Risk Scorecard that integrates:

- Key climate risk drivers
- Financial exposure and revenue sensitivity
- Regulatory and market assumptions

The scorecard supports quantification of potential financial impacts, translating climate risks into estimated effects on operations and revenues. Outputs from this tool are used to prioritise mitigation actions and inform alignment with low carbon transition pathways, ensuring climate risks are addressed within established risk management processes rather than in isolation.

## Metrics, Targets, and Quantification

As part of its evolving approach to climate disclosures, OQ has initiated quantification of selected climate related risks, estimating their potential financial impact over the business planning horizon. This represents a critical step in strengthening decision-making useful disclosures and aligning with IFRS S2 expectations for linking climate risks to financial performance.

Climate risk quantification complements OQ's broader climate metrics and targets, including greenhouse gas emissions reporting and decarbonisation initiatives, and will continue to be refined as methodologies, data quality, and scenario analysis capabilities mature.

## Forward Looking Development

OQ recognises that climate risk assessment is an evolving discipline. Future enhancements will include:

- Refinement of quantification methodologies
- Expanded use of scenario analysis over longer term horizons
- Deeper integration of climate considerations into strategic and financial planning

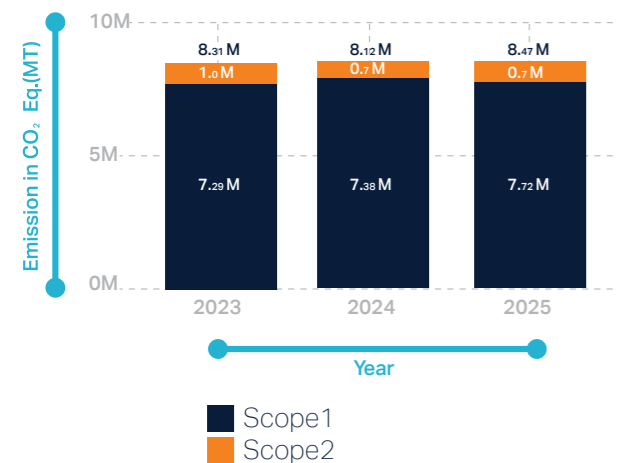
These efforts will further strengthen OQ's resilience and transparency as climate related risks and opportunities continue to shape the operating environment.

## GHG Emissions Metrics and Targets

In 2025, OQ's combined Scope 1 and Scope 2 GHG emissions, reported on an equity share basis, totalled 8.47 million tonnes of CO<sub>2</sub>e. These emissions reflect contributions from OQ's majority owned subsidiaries operating within Oman.

The increase compared with 2024 was driven primarily by higher utilisation across selected subsidiaries and the inclusion of additional subsidiaries following the transition to an equity share reporting boundary. OQ remains committed to reducing emissions across its portfolio through energy efficiency initiatives, increased access to cleaner electricity sources, and continued portfolio optimisation.

**Figure 1. Million tonnes CO<sub>2</sub> eq by Year and scope (Equity Share Boundary)**



To strengthen emissions data governance and transparency, OQ completed the digitisation of its greenhouse gas inventory in 2025. The inventory covers all majority owned subsidiaries within the reporting boundary, and OQ seeks to acquire third-party verification of emissions data to enhance disclosure credibility. In parallel, Scope 3 greenhouse gas reporting has been introduced for selected categories across certain subsidiaries to support the development of a more comprehensive emissions profile.



## Case Study

### OQRPI SuperESCO

This initiative focused on implementing an innovative SuperESCO approach to delivering a performance-based contract between OQAE and OQRPI. The initiative is expected to deliver annual energy savings of approximately 22.5 GWh and reduce CO<sub>2</sub> emissions by around 9.4 kt, demonstrating clear environmental and economic value to OQ.

The project adopts a SuperESCO delivery model in which OQAE assumes responsibility for project development, financing, execution, and performance assurance. The approach begins with detailed energy audits and feasibility studies to identify bankable efficiency measures across OQRPI. These include equipment upgrades, process optimisation, and control system enhancements.



## Energy Efficiency and Emissions Reduction

OQ is committed to reducing energy intensity and lowering CO<sub>2</sub> emissions across its portfolio. The Group applies energy auditing practices aligned with international standards to establish robust baselines for energy consumption and to monitor the Energy Intensity metrics, defined as the amount of energy consumed per unit of output. This enables consistent tracking, performance benchmarking, and continuous improvement across our assets. As part of this commitment, OQ has set a target to achieve and maintain ISO 50001 certification across all applicable subsidiaries by 2027.

In 2025, OQAE played a pivotal role in advancing energy efficiency and decarbonization initiatives across the Group. OQAE financed, structured and delivered a SuperESCO performance-based contract for OQRPI, designed to achieve 22.5 GWh of guaranteed annual energy savings, equivalent to approximately 9,400 million tonnes CO<sub>2</sub> eq emissions reduction annually. Building on this momentum, OQAE developed and launched Wave 2 of the SuperESCO programme, expanding its scope to multiple subsidiaries within OQ and beyond the Group, targeting an additional 5,000 MT of CO<sub>2</sub> reduction per year.

OQAE also led the implementation and maintenance of ISO 50001 Energy Management Systems across the portfolio. OQ SAOC successfully passed its surveillance audit with zero non-conformances, while OQGN achieved ISO 50001 certification, becoming the first

midstream energy company in the region to attain this standard, also with zero non-conformances. In parallel, OQRPI and OQEP made significant progress in preparing for ISO 50001 certification, strengthening their energy management frameworks, governance processes, and performance monitoring systems in alignment with the standard's requirements.

Finally, OQAE completed two major energy efficiency feasibility studies in partnership with OQGN, assessing the deployment of an Organic Rankine Cycle system and a turbo-expander to enhance energy recovery and further reduce emissions. These studies provide a strong technical and economic foundation for future implementation, supporting informed investment decisions and advancing OQ's long-term decarbonisation objectives.

## Methane Management

Methane management remains a priority across OQ subsidiaries due to its high global warming potential. Subsidiaries continue to implement Leak Detection and Repair (LDAR) programmes to systematically identify, monitor, and mitigate fugitive methane emissions. Selected subsidiaries are also pursuing participation in voluntary industry initiatives to further strengthen methane management practices and accelerate emissions reduction.

# 03

## Safeguarding Nature

Safeguarding Oman's natural capital is fundamental to OQ's long-term resilience, operational continuity, and value creation. As a diversified energy group operating across industrial, coastal, and upstream environments, our activities intersect directly with air quality, marine and terrestrial ecosystems, water resources, and waste streams. Responsible environmental management is therefore integral to how we manage risk, meet regulatory expectations, and sustain stakeholder trust while supporting Oman Vision 2040. OQ's approach to safeguarding nature is anchored in disciplined environmental governance, asset level accountability, and continuous performance improvement.

### MATERIAL TOPICS

- Air Emissions and Pollution
- Water Management
- Waste Management
- Biodiversity and Ecosystem Protection



An Environment with Sustainable Components

We embed biodiversity protection, water stewardship, air emissions management, and responsible waste practices within our Environmental Management Systems, aligned with national legislation, international reporting standards, and recognised certifications such as ISO 14001 and ISO 50001. Environmental practices and maturity across OQ operations reflect the diversity of assets, geographies, and operational contexts within the Group. Where relevant, this chapter highlights initiatives and case studies from selected industrial, upstream, and coastal operations that demonstrate progress, support regulatory compliance, and generate insights to broader Group wide learning and improvement. Through targeted initiatives, structured monitoring, and transparent reporting, we continue to minimise environmental impacts, protect sensitive ecosystems, and strengthen resource efficiency, supporting sustainable industrial growth in Oman. Examples presented in this chapter illustrate current practices and priority focus areas and do not imply uniform implementation across all OQ entities.

## Air Emissions and Pollution

**Managing air emissions remains a key priority within OQ’s broader environmental stewardship approach, particularly across energy-intensive operations. OQ continues to enhance energy performance, improving operational efficiency, and advancing decarbonisation initiatives across its subsidiaries to reduce atmospheric emissions.**

During 2025, this approach was reinforced through targeted optimisation studies, energy efficiency initiatives, and long-term emissions reduction projects aimed at improving environmental performance.

A notable initiative was implemented by OQ Exploration & Production (OQEP) in Block 60, Bisat Field. Historically, electrical submersible pumps (ESPs) used in hydrocarbon wells were powered by portable diesel generators, resulting in emissions of greenhouse gases (GHGs), sulphur oxides (SOx), nitrogen oxides (NOx), and volatile organic compounds (VOCs). To address this, OQEP is executing a fuel substitution strategy, replacing diesel-based generation with natural gas-powered electricity delivered through an in-field overhead line. This transition is expected to significantly reduce air emissions while improving overall energy efficiency through a more centralised and reliable power supply.

Further strengthening this effort, in December 2025, OQEP

commissioned the Bisat Permanent Power Project, enabling electricity import from the national grid and fully eliminating the need for captive power generation, thereby reducing associated combustion emissions.

In parallel, OQ continues to leverage global benchmarking and performance assessments to identify opportunities for emissions reduction and efficiency improvement. The Solomon Fuels Benchmarking Study, conducted biennially by Solomon Associates, provides a comprehensive industry-wide comparison of refinery performance across a global peer group representing the majority of participating refineries worldwide. The study delivers detailed gap analyses and competitive insights supporting the identification of operational improvement opportunities across key performance areas.

The study includes a dedicated sustainability section covering key environmental and energy indicators, including greenhouse gas (GHG), NOx

and SOx emissions, water usage and effluent quality, the Carbon Emissions Index (CEI), Energy Intensity Index (EII), Energy Sustainability Index (ESI), as well as energy mix, consumption patterns, and regulatory compliance parameters such as taxes and emissions limits.

We are currently validating our 2025 pollution statistics and will disclose this data once the quality assurance process is complete. This is primarily due to ongoing enhancements in data collection methodologies, system integration, and validation processes across assets. OQ remains committed to strengthening its environmental data management practices and continues to invest in improving monitoring systems to ensure greater accuracy, completeness, and transparency in future disclosures. Relevant pollution metrics will be disclosed once data quality assurance processes are completed and aligned with applicable reporting standards.

## Water Management

**Oman relies on desalination for the majority of its potable water supply, reflecting the country’s structural dependence on energy intensive water production in an arid climate. Within this national context, responsible water management is both an environmental priority and an operational imperative. OQ recognises that disciplined water stewardship supports compliance with environmental regulations, protects marine ecosystems, and strengthens the long-term resilience of its assets.**

Across its operations, OQ maintains zero freshwater consumption, relying primarily on desalinated seawater. This approach ensures that operational activities do not place additional pressure on scarce natural freshwater resources while supporting national water security objectives. Water withdrawal, discharge, and consumption are systematically measured and monitored to ensure accurate reporting, regulatory compliance, and informed decision making across OQ subsidiaries.

### Beyond Compliance: Strengthening Marine Protection at Majis

In 2025, OQ introduced a dedicated Key Performance Indicator (KPI) to strengthen water discharge management at the Majis industrial area, reinforcing a proactive approach to marine environmental protection. This initiative enhanced OQ’s water management framework by establishing a robust, data driven baseline to better understand discharge impacts and support informed operational controls.

The study reviewed discharge practices against national regulatory requirements to confirm full compliance and identified potential sources of marine pollution. A comprehensive Environmental Impact Assessment (EIA) was undertaken to assess potential effects on local marine ecosystems, supported by advanced 3D hydrodynamic modelling to simulate the dispersion of water quality parameters within the Majis marine environment. These analyses informed improved discharge strategies and operational planning.

Based on the findings, a detailed Environmental Management Plan (EMP) was developed, incorporating clear KPIs and defined monitoring protocols to minimise environmental impacts across all project phases. The EMP also established a long-term

monitoring framework to support preventive and corrective environmental management measures over time.

This initiative strengthened OQ’s understanding of marine dispersion dynamics and enhanced its ability to proactively manage environmental risks. By integrating regulatory compliance with enhanced performance monitoring, OQ reinforced protection of marine biodiversity while supporting operational continuity and regulatory confidence at Majis.

### Water Performance Data

OQ continues to track water performance indicators across its reporting boundary, as shown below:

(Million m3)	2023*	2024*	2025**
Water Withdrawal	3,378	1,186.67	1,349.25
Water Discharge	938	1,174.41	1,390.43
Water Consumption	235	6.85	34,916.16

\*The variation in water data across the years is primarily attributable to changes in reporting boundaries between 2023, 2024, and 2025.

\*\*The water data have been consolidated from all subsidiaries, except for OQAE, OTTCO, and Marafiq.



## Waste Management

**Across large-scale industrial operations, waste generation represents both an environmental responsibility and an opportunity to strengthen resource efficiency. We recognise that disciplined waste governance reduces environmental exposure, safeguards surrounding communities, and reinforces operational resilience.**

OQ waste management prioritises structured segregation, traceability, and responsible repurposing, ensuring alignment with Ministerial Decision 17/1993, international reporting standards, and the environmental sustainability objectives of Oman Vision 2040. By strictly adhering to these guidelines, we ensure that the waste management processes maintain the highest environmental and safety standards. Through systematic oversight and measurable controls, we transform waste management from a compliance obligation into a driver of circular value creation.

### Reducing Drilling Waste at Source: OQEP Block 60 Initiative

Within OQEP's upstream operations at Block 60, a significant opportunity was identified to reduce waste generated from drilling activities. Conventional procurement practices relied on hard paper sacks, small plastic cans, and wooden pallets to supply drilling chemicals, resulting in substantial volumes of packaging waste for each well drilled.

To address this challenge, OQEP collaborated with suppliers to transition from traditional packaging formats to bulk delivery solutions, including polyethylene jumbo bags and intermediate-bulk containers. This shift significantly reduced both the volume and weight of waste generated at the source. On average, each well now avoids approximately 560 paper sacks, 96 metal and plastic drums, and 14 wooden pallets (equivalent to nearly 2,270 kilograms of waste per well). Since 2024, this initiative has eliminated 62 tonnes of waste.

To strengthen circular outcomes, empty jumbo bags and bulk containers are collected by a local small and medium enterprise (SMEs) and processed into secondary raw materials. By the end of 2026, this partnership is expected to have diverted approximately 73 tonnes of plastic from landfill, reinforcing local value chains while reducing environmental impact. These practices support OQ's broader transition toward circular material use by prioritising waste avoidance, recovery, and reuse where feasible, while maintaining strict controls for hazardous streams.

(Thousand tonnes)	2023*	2024*	2025**
Waste Generated	33	31.2	47.5
Hazardous Waste Generated	31	27.9	35
Non-hazardous Waste Generated	1	3.3	12.3

\*The variation in waste data across the years is primarily attributable to changes in reporting boundaries between 2023, 2024, and 2025.

\*\*The waste data have been consolidated from all subsidiaries, except for OQAE, and OTTCO.



## Polymer Scrap Management

**OQ Marketing continued to strengthen its waste management approach through the reuse of polymer scrap generated from PP1, PP2, and LPIC, helping to avoid landfill disposal and support more efficient use of materials. This approach contributes to revenue generation while also supporting compliance with environmental requirements and reducing potential impacts on water quality and wildlife.**

**In 2025, more than 1,500 metric tonnes of plastic were utilised through this initiative. The programme reflects OQ's continued focus on sustainability across its operations, including waste management and resource efficiency.**



## The Good Bits RVM Initiative

**OQ Marketing also supported The Good Bits initiative, which introduced Reverse Vending Machines (RVMs) manufactured in the MENA region and installed at key locations across Muscat. These machines allow consumers to deposit plastic bottles in exchange for rewards, encouraging responsible disposal and greater public participation in recycling.**

At present, eight machines are in operation. The collected bottles are then handled by a local SME, which processes and recycles them into new products entirely within Oman. This supports responsible material use,

strengthens local recycling capacity, and enhances In-Country Value (ICV) by keeping the recycling chain within the country. In 2025, the initiative achieved a total CO<sub>2</sub> emissions reduction of 9,476 kg.

## Biodiversity and Ecosystem Protection

**According to the Oman Vision 2040 Report (2024–2025), the Sultanate ranks first globally in the stringency of marine protection and control of pollutant emissions for black carbon and sulphur dioxide. This distinction reflects the strength of national environmental governance and Oman's commitment to safeguarding marine ecosystems. We regard biodiversity conservation as an integral component of the operational and strategic decision-making. By embedding ecosystem protection measures within the group Sustainability Strategy, we actively contribute to preserving Oman's natural heritage and strengthening ecological resilience.**

OQ biodiversity performance is closely linked to the broader environmental priorities. As we advance decarbonisation initiatives and strengthen water stewardship practices, we operate under an ISO 14001-certified Environmental Management System EMS, providing structured controls to identify, assess, and mitigate ecological risks. Through periodic internal evaluations and independent third-party audits, we maintain continuous improvement across OQ environmental processes and strengthen compliance assurance across all operational sites. While environmental impact

assessments and biodiversity controls are regulatory requirements in Oman, OQ seeks to identify opportunities within asset design and operations to deliver positive ecological outcomes beyond baseline compliance, where feasible.

Biodiversity protection is embedded within OQ Integrated HSSE Policy, which aligns environmental stewardship with enterprise risk. This integration ensures that ecological considerations are addressed alongside safety, operational, and financial risks, strengthening accountability at all organisational levels.



## Enhancing Terrestrial and Marine Ecosystems

**Biodiversity-related initiatives within upstream and coastal operating contexts, where ecosystem interaction is particularly pronounced, demonstrate the integration of resource efficiency, habitat enhancement, and ecosystem resilience into operational design, while informing applicability across other OQ operations under varying environmental and operational conditions.**

To enhance ecosystem value beyond compliance, OQEP utilises treated sewage effluent to irrigate native vegetation in camp areas, supporting resource efficiency while strengthening local biodiversity. By 2025, more than 1,300 native trees, shrubs, and flowering plants had been planted, contributing to the national Greening the Desert initiative. These efforts support carbon sequestration, improve soil stability, and foster habitat enrichment within operational areas.

OQEP's marine biodiversity initiatives further demonstrate integration of ecosystems within asset design. Ongoing coral reef surveys in Musandam have identified substantial coral colonisation along subsea pipeline rock armouring, confirming positive ecological adaptation. An

underwater assessment of an artificially constructed coral habitat recorded an average density of 12 corals per 10 square metres, alongside the recruitment of two new coral species. In total, 8,000 m<sup>2</sup> of coral habitat structures have been established, strengthening marine ecosystem resilience.

Unlike conventional subsea pipeline protection systems which remain level with the seabed, the initial 200 metres of the Musandam pipeline incorporate naturally scattered limestone formations. This configuration creates structural complexity that enables coral larvae settlement and supports the development of a mixed coral habitat over time, providing nursery grounds for fish and enhancing biodiversity density within the surrounding marine environment.

# 04

## Caring for People

Our people are central to OQ's long-term success. We remain committed to protecting the health, safety, and well-being of our workforce, fostering a diverse and inclusive workplace, and supporting the sustainable development of the communities in which we operate. These priorities form an integral part of how we operate and reflect our wider contribution to society.

### MATERIAL TOPICS

- Human Rights and Fair Working Conditions
- Employment Practices, Development, and Equal Opportunities
- Occupational Health and Safety
- Local Community and Social Investments



A Society of Creative Individuals

A Competitive Economy



## OQ's Culture

OQ's culture is shaped by its core values (perform, collaborate and care), which guide how employees work, engage, and contribute across the organisation. These values help create a workplace where people feel valued, supported, and empowered to contribute to the company's success. OQ recognises that a healthy, balanced, and motivated workforce plays an important role in driving innovation, productivity, and long-term performance.

This culture is underpinned by ethical conduct, integrity, and accountability. Guided by the Code of Conduct, OQ promotes a working environment built on trust, fairness, and responsibility. Employee health and safety remain a priority, supported by a proactive approach to safety and ongoing initiatives that support well-being across the organisation.

OQ also places strong emphasis on employee development through continuous learning, development, and mentoring opportunities that support both personal and professional growth. Through open dialogue and regular feedback, the company continues to foster an inclusive and supportive workplace that encourages engagement and helps employees perform at their best.

OQ measures employee satisfaction annually as part of its approach to human capital development. Through its Annual Employee Engagement Survey and related programmes, the

company monitors employee sentiment, identifies areas for improvement, and assesses the effectiveness of internal policies and initiatives linked to workplace culture and well-being.

In 2025, the survey recorded a 98% participation rate, with 4,609 responses out of 4,707 employees, reflecting a high level of employee participation. The Satisfaction and Motivation score reached 76, while Loyalty stood at 86. Overall engagement remains strong, with the Satisfaction and Motivation score performing above the Oman market benchmark of 67 and close to the global top quartile benchmark of 77. These results reflect continued employee engagement across the organisation.

OQ also tracks the Employee Net Promoter Score (eNPS) as part of its annual measurement of employee experience. In 2025, the eNPS stood at 44, compared with 45 in 2024. This

result reflects 62% promoters, 20% passives, and 18% detractors. Although slightly lower than the previous year, the score still reflects a positive level of employee advocacy and willingness to recommend OQ as a place to work.

The findings from the survey and eNPS continue to inform corporate initiatives related to workplace culture, employee well-being, and training and development. These annual measures are also used to calculate the Employee Engagement Index, which is reported as a key performance indicator in OQ's sustainability and financial disclosures.

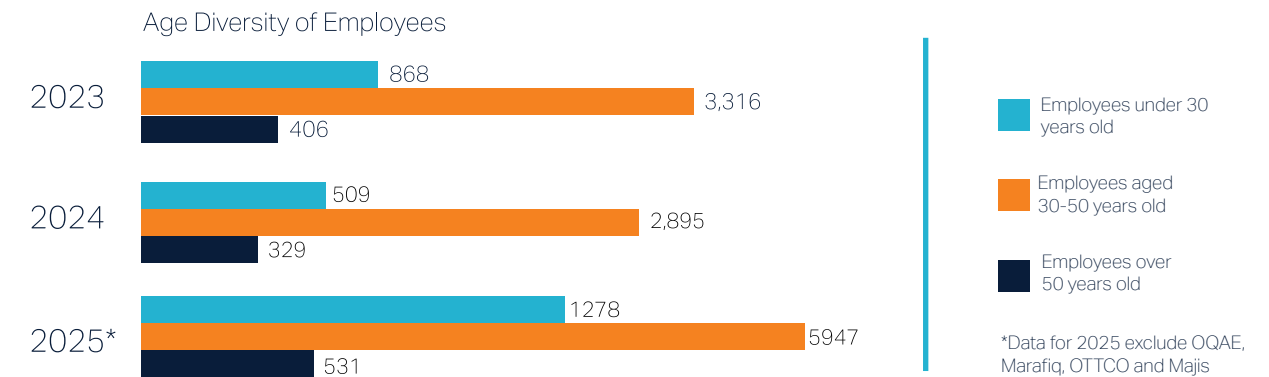
These insights continue to inform targeted initiatives aimed at strengthening workplace culture, supporting employee wellbeing and enhancing long-term organisational performance.

## Our Workforce

OQ's workforce profile reflects the diversity of roles, geographies, and operational contexts across the Group. As a people-driven organisation operating across complex and evolving business environments, OQ recognises that its workforce is a critical enabler of operational excellence, resilience, and long-term value creation. Monitoring workforce composition, hiring patterns, and turnover by age and gender supports informed people planning, talent pipeline development, and effective succession management. These insights also guide targeted capability building and inclusive practices, ensuring that OQ maintains a balanced, skilled, and future-ready workforce aligned with its strategic and sustainability objectives.



### Age Diversity of Employees (Number)



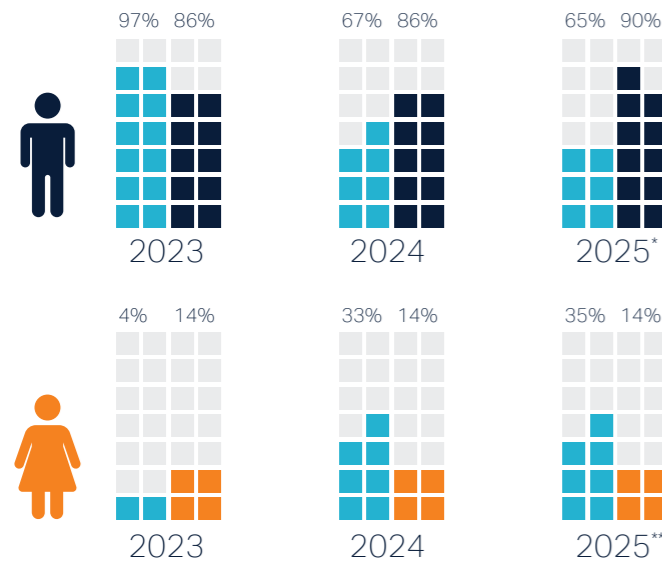
As illustrated in the chart, OQ's workforce in 2025 is predominantly composed of employees aged 30–50, who represent approximately 77% of the total workforce. This core segment forms the foundation of the organization, providing the depth of experience, operational capability, and leadership capacity required to support business performance and long-term value creation.

The workforce is further strengthened by early career professionals under the age of 30, who account for around 17% of employees and contribute fresh perspectives, innovation, and future leadership potential. In addition, employees over the age of 50 represent close to 7% of the workforce, offering critical institutional knowledge, mentorship, and continuity.

This balanced age distribution demonstrates OQ's commitment to workforce sustainability by ensuring a strong, experienced core workforce while maintaining a healthy pipeline of emerging talent and effective knowledge transfer across generations.



## Gender Diversity of Employees

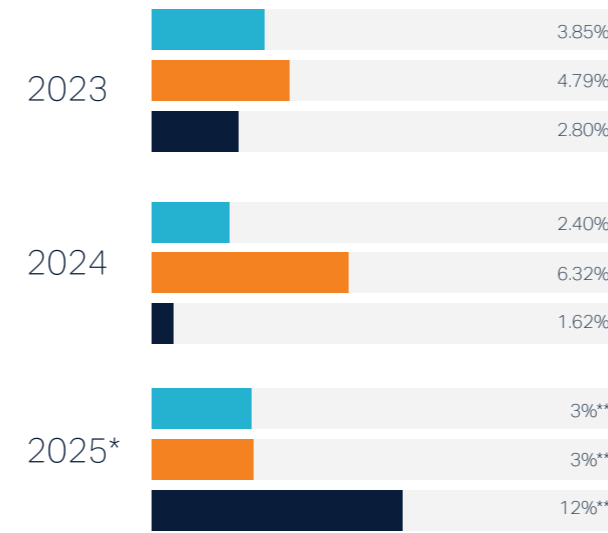


OQ continues to advance gender diversity through targeted talent development programmes, inclusive hiring practices, and policies that support equal opportunity. These efforts align with the Group's wider sustainability objectives and contribute to building a more balanced, inclusive, and resilient workforce over the long-term.

Female / Male Temporary (%) Female Permanent (%) Male Permanent (%)

\* Data for 2025 exclude OQAE and OTTCO  
\*\*Data for 2025 exclude OQAE, OTTCO, Marafiq, Majis and OARC.

## Turnover of Employees

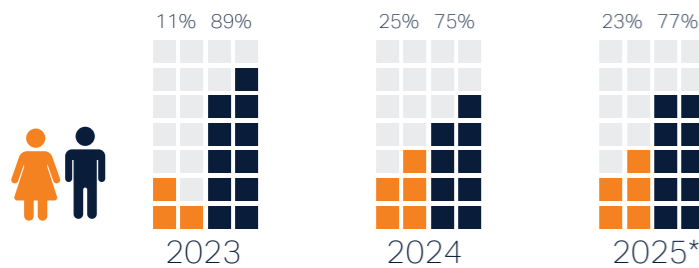


Employee retention remains a key focus for OQ. In 2025, the total employee turnover rate stood at 4%, reflecting a stable workforce and the effectiveness of ongoing efforts to support employee engagement, development, and long-term retention.

Under 30 Years Old Turnover (%) 30-50 Years Old Turnover (%) Over 50 Years Old Turnover (%)

\*Data for 2025 exclude OQAE, Marafiq, Majis and OTTCO  
\*\* Data excluding OQGN

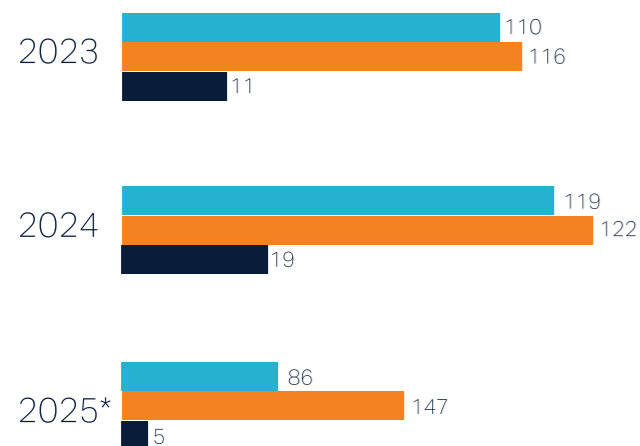
## Newly Hired Employees



Female Newly Hired Employees (%) male Newly Hired Employees (%)

\*Data for 2025 exclude OQAE and OTTCO

Newly Hired Employees by Age



Gender diversity data highlights progress in female participation in new hires over recent years, reinforcing OQ's commitment to inclusive recruitment and talent development.

Employees under 30 years old Employees aged 30-50 years old Employees over 50 years old

\*Data for 2025 exclude OQAE, Marafiq, OTTCO

Data disclosed in this chapter reflect the applicable reporting boundary for the respective reporting year. Changes in year on year figures may result from variations in the scope of entities and operations included, following updates to OQ's reporting boundary, data availability, or consolidation methodology. Where relevant, exclusions or inclusions of specific subsidiaries or assets are disclosed to support transparency and accurate interpretation of trends.

## Managing Our Workforce

OQ's approach to workforce management is guided by strong leadership, continuous learning, and active employee engagement. Through open communication, alignment of organisational priorities with individual objectives, and opportunities for employees to contribute and grow, OQ fosters a motivated, high-performing workforce.

Leadership engagement plays a key role in fostering a transparent, collaborative working environment. Leaders and employees connect through platforms such as town halls, internal communication channels, and regular engagement surveys to share updates, discuss performance, and raise concerns. Insights from these interactions are used to strengthen trust, support professional development, and improve workplace dynamics.

Employee engagement and culture survey results, together with continued improvements in OQ's eNPS score, reflect progress in building a values driven and inclusive organisational culture. These insights inform targeted actions to enhance leadership behaviours, recognition practices, and the overall employee experience across the Group.

OQ's People Policy, supported by its manual, provides employees with clear guidance on expectations and rights while setting out OQ's commitments and compliance with Oman Labour Law, internal HR procedures, and shareholder directive regulations. Policies and practices are regularly reviewed to ensure alignment with international standards and implement enhancements.

## Occupational Health and Safety

**OQ manages Health, Safety, Security and Environment (HSSE) through a robust, integrated governance framework supported by clear policies, procedures and management systems. This framework embeds risk prevention, occupational health oversight, and performance monitoring across all levels of the organisation, with defined accountability and ownership.**

The HSSE Policy outlines OQ's commitment to leadership accountability, proactive risk management, workforce engagement and compliance with legal and operational requirements. Implementation is driven through the HSSE Management System (HSSE MS), which provides a consistent, Group-wide approach to planning, execution, monitoring and continuous improvement. This ensures HSSE considerations are fully integrated into daily operations and decision-making.

In 2025, OQ completed a comprehensive review of its HSSE Management System to strengthen risk management, simplify processes and enhance usability. As part of this effort, High-Level Directives (HLDs) were developed and implemented across the Group to streamline documentation, reduce complexity and prioritize actions that directly contribute to risk reduction. These directives were aligned with OQ's updated business model and Delegation of Authority (DoA), ensuring consistent compliance across the Group.

HSSE requirements are also embedded within procurement and tendering processes. Contractors and suppliers are evaluated against defined HSSE criteria, ensuring compliance with OQ's standards and strengthening risk management across the value chain.

During the year, OQ finalized its CHSSE Strategy 2026–2030. The strategy defines a clear vision, mission and strategic priorities aligned with the corporate strategy, and will guide future HSSE planning.

### Leadership Engagement

Leadership engagement remains a cornerstone of OQ's HSSE culture. In 2025, the Executive Leadership Team conducted 16 HSSE walkthroughs across operational sites, reinforcing accountability and visibility. OQ also hosted the OPAL Senior Leadership Safety Forum, which included a Level 3 cyclone tabletop exercise to strengthen preparedness for high-impact risk scenarios.

## HSSE Risk Management

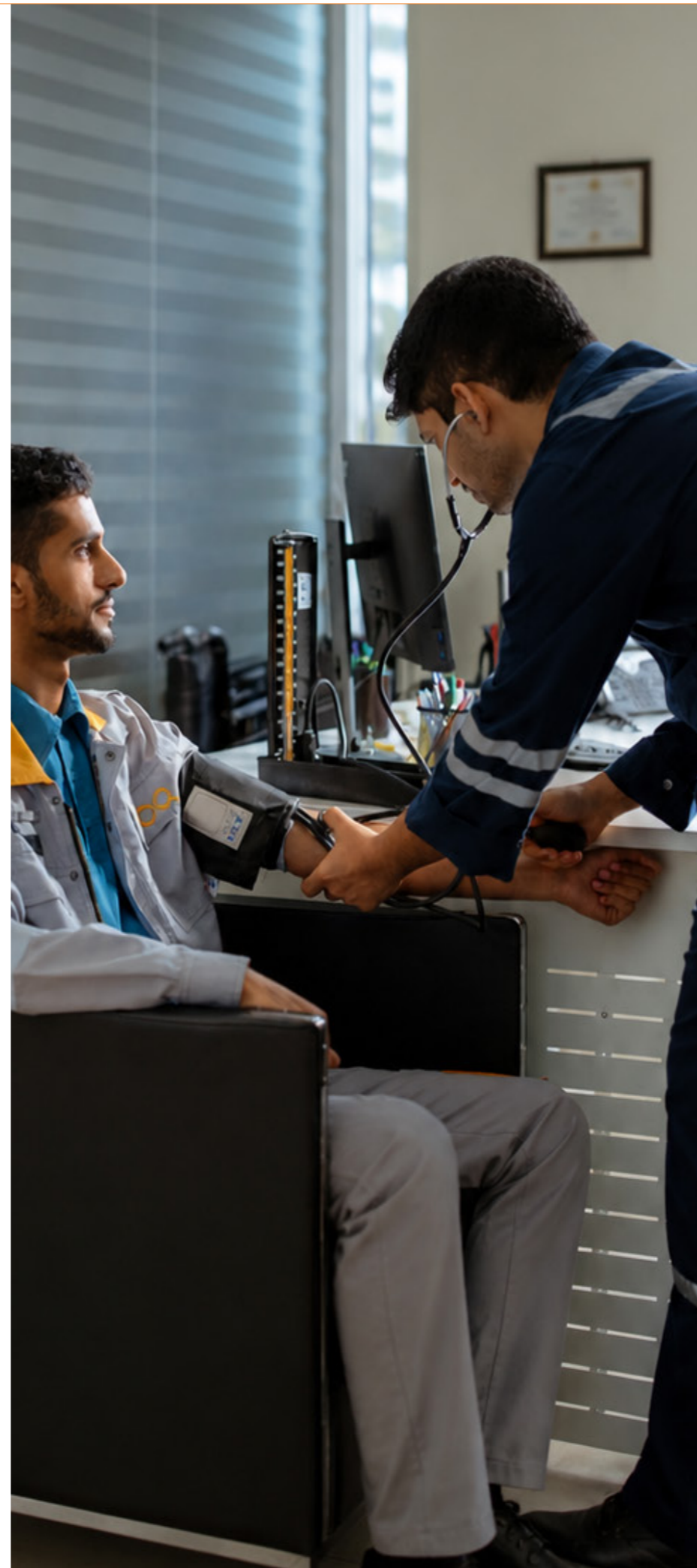
**OQ applies a structured, risk-based approach to identify hazards, assess risks and implement controls, ensuring risks are reduced to As Low As Reasonably Practicable (ALARP). This is supported by integrated tools and methodologies, including Life Saving Rules (LSRs), occupational health risk assessments aligned with HAZID and HIRA, and barrier-based risk visualization tools that identify hazards, map controls and assess their effectiveness.**

Behavioural and digital enablers strengthen this approach. Behaviour-Based Safety (BBS) promotes safe practices through observation and engagement, while digital incident and audit tools enable consistent reporting, investigation and assurance of control effectiveness. These are

reinforced by core processes such as HAZID, HIRA, toolbox talks, permit-to-work and management of change (MoC), ensuring clear links between hazards and controls.

Together, these elements provide strong visibility of risk exposure

and support continuous monitoring, timely intervention and data-driven decisions. This integrated framework helps OQ maintain a clear risk profile, ensuring effective risk control and safe, reliable operations in line with organizational and regulatory expectations.



## Occupational Health

**OQ maintained high completion rates for periodic medical surveillance programmes in 2025. Medical assessments included pre-employment, periodic and exit evaluations, as well as fitness-to-work approvals for contractors, trainees and interns. These measures support early detection of health risks and ensure workforce readiness.**

Structured processes such as Occupational Health Risk Assessment (OHRA), exposure monitoring and control measures were implemented to manage occupational health risks. Key focus areas included noise, benzene and radiation exposure, particularly at OQRPI and OQEP. Third-party occupational health and industrial hygiene surveys were conducted to assess exposure levels and evaluate control effectiveness, enabling data-driven improvements. Additional surveys across OQEP assets provided further insights into workplace health risks and mitigation measures.

Food Safety Assurance Audits were also conducted for contractor-operated kitchens and accommodation facilities, ensuring compliance with food safety standards and supporting safe living and working environments. OQ strengthened emergency preparedness through regular medical emergency drills and continued to enhance health governance. Progress included improvements in infectious disease preparedness, pandemic risk assessment and alongside contributions to industry standards through OPAL.

### Training and Competency Development

OQ continued to invest in workforce capability, delivering 2,364 man-hours of in-person HSSE training. Topics included induction, fire warden duties, crisis management and medical emergency response. Digital learning was expanded through Learning Management System (LMS) modules covering incident notification and high-potential incidents, improving awareness of critical risks and reporting requirements.

### Contractor Participation

Contractor engagement was strengthened through workshops, defensive driving programmes and clearly defined competency requirements. Compliance was monitored through audits, inspections and performance reporting, ensuring consistent HSSE standards across the contractor workforce.



## Incidents and HSSE Performance

OQ tracks HSSE performance using defined indicators and integrated reporting systems.

Two process safety incidents were recorded (one Tier 1 and one Tier 2). Both were thoroughly investigated, with corrective actions implemented to enhance learning and strengthen controls.

Digital systems support performance tracking, enabling timely analysis and proactive intervention. Oversight is provided by the Incident Review Committee (IRC), which reviews incidents and investigation outcomes to drive continuous improvement.

Year	2023*	2024*	2025**
Lost Time Injury	7	1	7
Total Recordable Injury (TRI)	32	7	21
Total Recordable Injury Frequency (TRIF)	0.69	0.54	0.52
Lost Time Injury Frequency Rate (LTIFR)	0.15	0.077	0.486

\*The variation in safety performance data across the years is primarily attributable to changes in reporting boundaries between 2023, 2024, and 2025.  
 \*\*The safety performance data have been consolidated from all subsidiaries, except for OTTCO and OQAE.

## Asset Integrity Management

OQ maintains asset integrity through structured inspection, testing, maintenance and assurance processes. This ensures that safety-critical elements and barriers remain reliable throughout the asset lifecycle. Activities include preventive and predictive maintenance, inspections, repairs and quality assurance, ensuring assets remain fit for purpose and aligned with technical and safety standards.



## Driving HSSE Excellence at the National Level

OQ continues to demonstrate leadership in HSSE at a national level. The company contributed to the development of the National Business Continuity Framework and actively engaged in industry platforms such as OPAL.

Through participation in initiatives including the Green Alliance, OQ supported alignment with national priorities and international standards while promoting knowledge sharing across the sector.

Innovative programmes such as a virtual reality-based defensive driving solution, were introduced to enhance driver awareness, competency and road safety performance.

OQ was also selected for the Ministry of Labour's National Initiative for Innovation and Excellence, recognizing its role in advancing HSSE practices across Oman.

## Continuous Improvement and Digital Enablement

Digital transformation remained a key enabler of HSSE performance in 2025.

The implementation of the Intelx Inspection Module replaced manual processes, improving planning, tracking and closure of actions. Additional systems, including mass communication, emergency response and road safety systems enhanced emergency response, incident handling, contractor management and journey risk management.

OQ has developed E-SAFAR application which significantly strengthened safe journey planning through real-time tracking and mobile integration.

## Awards and Recognition

OQ's HSSE performance and initiatives received significant recognition in 2025.

Across its businesses, OQ subsidiaries received multiple awards. OQRPI was recognised for process safety innovation, while Abraj Kuwait Operations received awards for outstanding HSSE performance and safe execution of complex operations.

OQEP was recognized for innovation and best practices in health and safety, particularly for the V-trainR programme. Its E-SAFAR system was also showcased at major industry events, highlighting OQ's contribution to digital safety solutions and industry learning.

Collectively, these achievements reflect OQ's strong safety culture, commitment to innovation and leadership in advancing HSSE standards across the industry.



# Employment Practices, Development, and Equal Opportunities

OQ's people are central to its ability to deliver sustainable value and operational excellence. OQ is committed to fostering a high-performance, inclusive workplace where employees are empowered to grow, contribute, and thrive. Through structured employment practices, targeted development programmes, and a strong focus on equal opportunities, OQ continues to build a resilient workforce aligned with its strategic ambitions and the evolving needs of the energy sector.

## Employee Training and Development

OQ's training and development strategy is designed to build critical capabilities, accelerate leadership readiness, and support business agility in an evolving energy landscape. Programmes are delivered through a blended approach, combining digital learning platforms, immersive classroom sessions, leadership development journeys, coaching, mentoring, and cross-functional secondments.



\*The drop in training hours was due to change in the reporting boundary

In 2024, training hours reflected the rollout of large scale capability and system wide programmes. In 2025, training hours normalized while maintaining a strong focus on high-impact, targeted learning interventions that prioritize quality, relevance, and measurable outcomes. Investments in e-learning licenses, professional certifications, and participation in leading industry conferences such as Gartner, GPCA, OSHRM, and Alassayal. These have expanded access to global best practices and emerging insights.

OQ Learning and Development remains a foundation of our capability-building ecosystem. Through partnerships with globally recognized institutions, the OQ Academy offers a broad range of learning opportunities designed to enhance technical expertise, leadership capabilities, and future-ready skills.

A total of 347 training programmes were implemented across the Group, engaging 2,192 participants and reflecting our continued focus on large-scale, impactful learning interventions. These programmes were delivered through a combination of 67 internal initiatives, leveraging in-house expertise and knowledge sharing, and 183 external programmes, providing employees access to international best practices and globally recognised certifications.

OQ Academy remains a key enabler of this approach, providing structured, high-quality learning pathways aligned with our competency framework and business priorities. By combining internal knowledge with external partnerships, we ensure that employees are equipped with the skills required to navigate a rapidly evolving industry, while reinforcing a culture of continuous learning and professional excellence.



Programme / Initiative	Objective
SAP Elevate X Initiative	Build technical expertise and global exposure through international on-the-job training
E-Learning Campaign	Promote continuous learning and upskilling through digital platforms
AI Development Campaign	Drive digital transformation and efficiency through AI adoption and awareness
Annual Development Calendar 2026	Align employee capabilities with organisational priorities and future skill needs
MoL Development Programme	Support graduate onboarding, training, and integration in line with Ministry of Labour requirements
Book Club	Encourage knowledge sharing, engagement, and a culture of continuous learning
Youth Council	Enhance engagement, innovation, and inclusion among early-career employees
Leadership Development Programme	Strengthen leadership capabilities and prepare leaders for future challenges
AI Elevate X Initiative	Advance AI specialisation and exposure to global best practices
Grade 10 Work Experience Programme	Support career awareness and future workforce readiness through practical exposure

Collectively, these initiatives enable OQ to build future ready capabilities, support digital and leadership transformation, and strengthen workforce resilience in a rapidly evolving energy sector.

# Talent Management

**Developing strong, future-ready leaders is a strategic priority for OQ. The MASAR Leadership Programme supports this effort, focusing on nurturing high-potential employees and strengthening leadership capabilities across the organisation.**

In 2025, the programme engaged 182 leaders, reinforcing OQ's commitment to building a robust leadership pipeline. Since its inception, MASAR has achieved significant impact, producing 765 graduates between 2023 and 2025, demonstrating sustained progress in developing capable leaders equipped to drive

performance, innovation, and organisational growth. Through structured learning journeys, practical leadership application, and alignment with OQ's values, MASAR continues to drive leadership excellence and succession readiness across the Group.

OQ's Coaching and Mentoring initiatives continued to play a pivotal role in strengthening leadership capabilities, fostering employee development, and embedding a culture of continuous learning across the organisation. The program focused on building internal coaching capacity, enhancing leadership effectiveness, and supporting employee growth at scale.



 <b>15</b> Coaches Trained	 <b>260</b> Employees Coached
 <b>30</b> Leaders Trained Coaching Skills	 <b>1500</b> Hours of Coaching Delivered

Through these initiatives, OQ strengthens resilient and adaptive leadership, enhances engagement and retention, promotes a culture of learning and collaboration, and reinforces internal talent development and succession planning.

## Coaching Highlights

**73**

Coaches Trained

**6**

Credentialed Coaches

**140**

Leaders Trained Coaching Skills

**900+**

Coached Employees

**4000+**

Hours of Coaching

**\$1M+**

USD ROI Cost Avoidance, Internal Coaching

**85%**

Coachees' Satisfaction

**83%**

Line Managers Satisfaction

**89%**

Coaches Performance

**100%**

Advocating Coaching to Others

**5**

coaching Educational Materials Produced

### Competency Management

OQ's Competency Management Framework is a structured approach designed to ensure employees have the necessary skills, knowledge, and capabilities to meet business objectives. The framework ensures role-specific competencies are well-defined and aligned with organisational needs through updated Competency Dictionary and Job Competency Profiles.

A 100% competency-based, data-driven approach underpins the strategy, incorporating skill gap assessments. Annual gap closure is now integrated into development plans, enabling employees to progress in their roles through targeted learning initiatives. By embedding competency management into annual development planning, OQ ensures skills development is systematic, measurable, and aligned with business priorities.

## Employment Practices and Equal Opportunities

**OQ is committed to upholding fair, transparent, and inclusive employment practices that promote equal opportunities for all employees. OQ believes that a diverse workforce enhances innovation, strengthens decision-making, and reflects the communities in which the Group operates.**

OQ's approach is founded on merit-based recruitment, equitable access to development opportunities, and clear career progression pathways. OQ ensures that all employees, regardless of gender, nationality, age, or background, have access to the resources and support required to realise their full potential.

OQ continues to foster an inclusive work environment where respect, dignity, and non-discrimination are fundamental principles embedded

within its organisational culture. Policies and practices are regularly reviewed to ensure alignment with international standards and to eliminate barriers to opportunity.

By integrating inclusive practices with its talent development and employment strategies, OQ reinforces its commitment to building a workplace where every individual is empowered to make meaningful contributions to the organisation's long-term success.

## ITQAN Programme

**+30** Fast Track Assessment

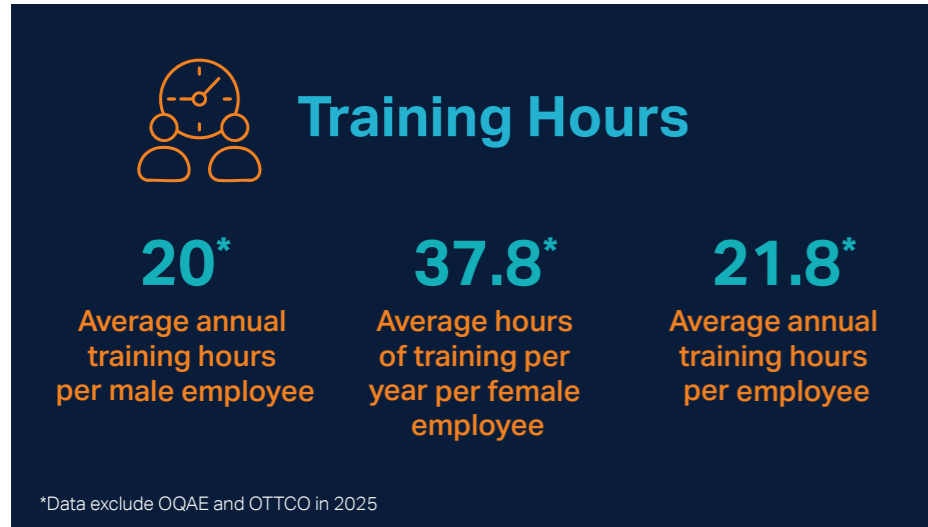
**+500** Competency based Assessment

**+100** Certified ITQAN Engineer

**+100** Certified OPITO Assessor

**+315** Certified ITQAN Technician

**+315** Certified OPITO Verifier



## Omanisation

In 2025, OQ achieved an Omanisation rate of 88 %, reflecting its continued commitment to developing national talent, supporting workforce localisation objectives, and contributing to Oman’s long-term socio-economic development.

**88%**  
is the Omanisation rate of OQ in 2025.

Through disciplined workforce planning, targeted capability development, and inclusive employment practices, OQ continues to build a resilient, high performing workforce that supports long-term value creation and sustainable growth.

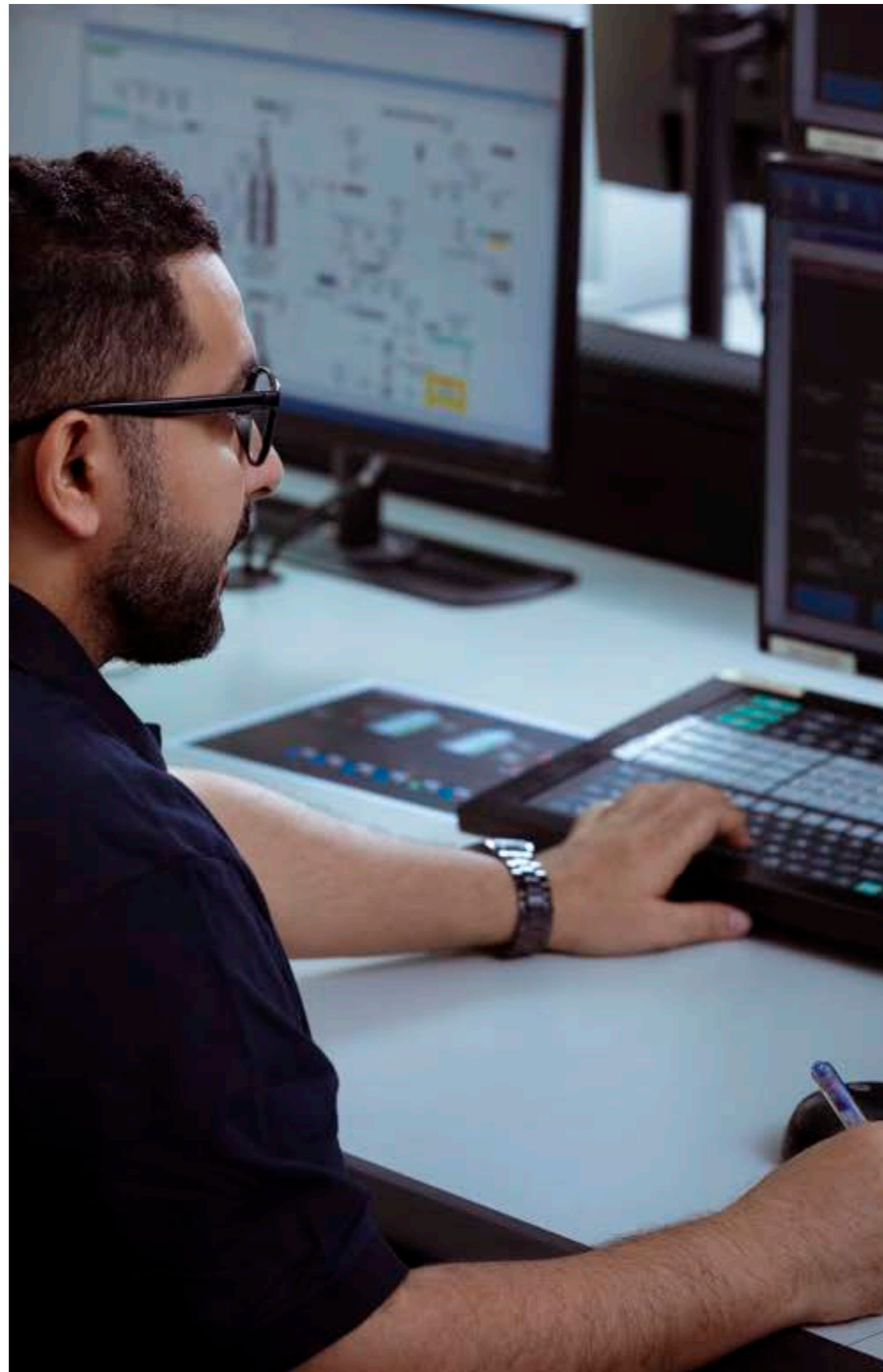
## Employee Wellbeing

**OQ continues to promote a workplace culture that supports employee well-being through a balanced approach that addresses physical health, emotional well-being, family support, and everyday workplace comfort. Through a range of targeted initiatives, the company seeks to create an environment in which employees are empowered to lead healthier, more balanced, and fulfilling lives. These initiatives complement insights from OQ’s annual employee engagement survey and contribute to sustained levels of employee satisfaction, motivation, and engagement across the organisation.**

To encourage active lifestyles and overall physical well-being, OQ offers a variety of wellness and fitness initiatives across the organisation. The OQ On The Move Programme promotes collective exercise, team challenges, and reward-based activities that encourage employees to adopt healthier habits. Employees also have access to wellness sessions and health-focused programmes designed to reduce fatigue and support overall well-being. In addition, OQ provides opportunities to participate in a range of fitness activities, including yoga, Zumba,

cross-fit, and organised sports tournaments such as padel and football.

OQ also recognises the importance of creating a work environment that supports healthy daily routines. Nutritious food options are provided through office cafeterias and coffee stations to encourage healthier eating habits. Workplace facilities are designed to improve employee comfort and accommodate diverse needs, including mothers’ rooms, ladies’ rest areas, men’s massage chairs, and dining spaces for security



staff, helping to create a supportive and inclusive work environment.

Supporting employees beyond the workplace remains an important part of OQ’s well-being approach. The company has introduced flexible working arrangements, including remote work options, to help employees balance personal and professional responsibilities more effectively. OQ also promotes family well-being through initiatives such as the Summer Kids Camp, which provides engaging activities for employees’ children during school holidays and supports working families during key periods of the year. The company’s commitment to family support is also reflected in its parental leave provisions. Employees are entitled to 98 days of maternity leave, including adoptive mothers of children under the age of two, along with nursing hour provisions. Female employees may also take up to one year of unpaid childcare leave, while fathers are entitled to seven days of paternity leave. These provisions demonstrate OQ’s commitment to inclusive care and shared family responsibilities. Financial well-being is treated as an integral component of OQ’s holistic approach to employee well-being, recognising its importance in supporting long-term stability, confidence, and peace of mind. This includes access to value-added support programmes. Through Mazzaycom open days, employees are offered financial guidance and investment awareness sessions. Additional support is provided through discounts on private education for employees’ families and the Entertainer Programme, which gives employees access to a wide range of market offers and services.

Looking ahead, OQ will continue to evolve its employee well-being, offering in response to workforce needs, with a focus on long-term sustainability, inclusion and resilience. A dedicated mental health support programme is expected to be launched in 2026, further strengthening its employee well-being offering.

Through these initiatives, OQ continues to foster a workplace that places employee well-being at the center of its people’s agenda, contributing to a healthier, more engaged, and supportive organisational culture.

# Local Community and Social Investment

**OQ remains committed to supporting local communities while contributing to the goals of Oman Vision 2040 and the UN Sustainable Development Goals (SDGs). In doing so, OQ designs its Social Investment (SI) programmes to address the specific environmental and social impacts of its operations.**

OQ continued implementing its Social Investment portfolio in Oman during 2025, with a focus on economic development, healthcare, education, environmental sustainability, and youth empowerment. These efforts support national priorities while contributing to long-term socio-economic impact in the communities where OQ operates. These investments support not only community development outcomes, but also OQ's long-term licence to

operate, resilience, and alignment with national development priorities. Building on the progress made in 2024, the 2025 portfolio demonstrated a more focused, outcome-oriented approach, supported by clearer prioritisation, enhanced impact measurement, and alignment with strategic objectives. OQ applies a tiered approach to evaluating the impact of its social investments. This begins with internal scorecard KPIs to track delivery and

efficiency, followed by Social Return on Investment (SROI) studies to assess value creation, and is complemented by stakeholder feedback using the Activity Output Outcome Impact (AOOI) model.

In 2025, OQ completed six SROI assessments, including four for major OQBI social investment projects, one for the Majis Cultural Centres, and one for the OQRPI Centre of Innovation in Liwa.

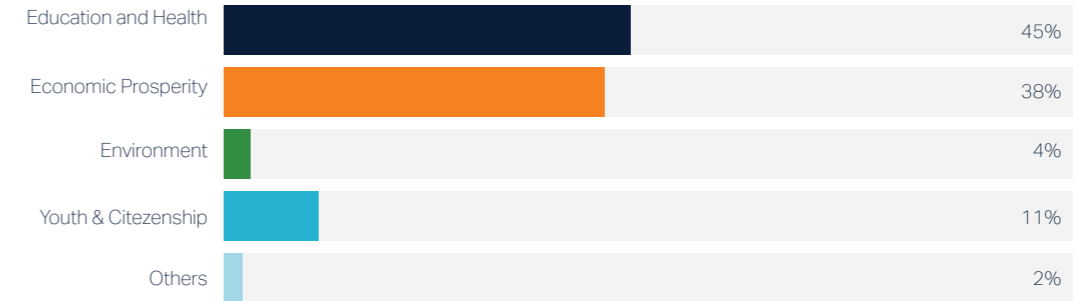
Project Name	Ratio / SROI
Social Culture Center (Majis)	5.4 for every 1 OMR invested.
Innovation & Research Center (Liwa)	10 for every 1 OMR invested.
Ain roob Spring Tourism Development	8.3 for every 1 OMR invested
Lttin Qasis Park at Ittin Plain of Salalah	17 OMR for every 1 OMR invested
OQ Innovation Laboratory at Salalah Vocational Collega	5.28 OMR for every 1 OMR invested
Slalalah Autism Center at Al-Wafa	4.09 OMR for every 1 OMR invested

These results demonstrate the strong value generated by OQ's major social investments, with every Omani Rial invested delivering material social, economic, and environmental returns across priority focus areas.

## Social Investment Projects and Initiatives

In 2025, OQ Group delivered a strong social impact through a total social investment of OMR 8.2 million, implemented across 211 initiatives under the Group's unified social investment framework. These initiatives contributed to meaningful outcomes across multiple focus areas, reinforcing OQ's role as a trusted national partner committed to responsible and inclusive development. Through a well defined vision, disciplined execution, and sustained engagement, OQ continues to generate tangible socio economic value, strengthen community resilience, and advance sustainable development priorities across its areas of operation.

## OQ Group Contributions by Focus Area



## OQ Social Investment Framework

Education and health received the largest share of OQ Group's social investment, reflecting the Group's strong commitment to strengthening human capital, improving access to essential services, and delivering long-term social value, followed by economic prosperity, which focuses on supporting sustainable livelihoods and inclusive economic growth, alongside targeted investments in youth and citizenship, the environment, and other community priorities.

OQ aims to create a positive and lasting impact in the communities in which it operates. Considering its direction, values, aspirations, and stakeholder input identified through the double materiality analysis, OQ has developed its corporate social investment framework, which defines its commitment to delivering meaningful social value. This framework guides the prioritisation, design, and delivery of social investment projects across the Group, ensuring consistency, relevance, and alignment with stakeholder needs.



### Social Investment Strategy

OQ is progressing a refresh of its Social Investment Strategy, scheduled for completion in 2026, to enhance the effectiveness, coherence, and long-term impact of its social investment activities. The refreshed strategy will define clearer priorities and establish a structured, multi-year roadmap to guide decision making and resource allocation across the Group.

The strategy is informed by a comprehensive baseline assessment of existing practices, alignment with national and international frameworks, and benchmarking against regional and global peers. It strengthens governance arrangements, sharpens strategic focus areas, and introduces a more robust approach to performance management and impact measurement.

Aligned with Oman Vision 2040, the OIA Social Investment Guidelines, and relevant global frameworks, the refreshed Social Investment Strategy will support more consistent, transparent, and data driven implementation across OQ's social investment portfolio. Once implemented, it will further strengthen OQ's social contribution and reinforce its long-term social licence to operate.



## Key Social Investment Projects in the 2025 Portfolio

OQ's Social Investment portfolio is structured around four strategic pillars: **Health & Education, Economic Prosperity, Youth & Citizenship, and Environment.** These pillars are reinforced through integrated community initiatives. The portfolio's objectives focus on strengthening education and health systems, advancing skills development and innovation, supporting entrepreneurship and SMEs, promoting environmental preservation and energy transition, and enabling community engagement and dialogue, to deliver sustainable socio economic value across Oman's governorates.

Programme / Initiative	Objective
<b>Education and Health</b>	OQ aims to modernise learning ecosystems by strengthening human capital, enhancing institutional capacity, and embedding practical skills development, while also strengthening healthcare infrastructure and expanding access to specialised and emergency services, contributing to long-term resilience and sustainable socio economic development across the Sultanate.
<b>Economic Prosperity</b>	OQ's Economic Prosperity initiatives are designed to stimulate diverse economic activity, strengthen local enterprise ecosystems, modernise community infrastructure, and unlock local competitive advantages. Through targeted interventions in tourism infrastructure, SME incubation, heritage activation, workforce development, and community-led economic initiatives, OQ supports sustainable income generation, business opportunities, and long-term regional resilience.
<b>Youth and Citizenship</b>	OQ's Youth & Citizenship initiatives focus on strengthening leadership capability, civic engagement, cultural continuity, and structured participation platforms. The portfolio is designed to cultivate confident, socially responsible individuals, reinforce social cohesion, and promote constructive community engagement.
<b>Environment</b>	OQ's environmental investments integrates biodiversity conservation, renewable energy adoption, climate resilience, and heritage preservation within a cohesive sustainability framework. The portfolio is designed to safeguard natural assets, enhance environmental governance, and embed responsible resource management into community and infrastructure development.
<b>Others (Cross-cutting initiatives)</b>	These cross-cutting initiatives reinforce national social protection systems, enhance charitable governance frameworks, enhance institutional resilience, and provide targeted support to vulnerable groups. They reflect OQ's commitment to structured, sustainable, and inclusive community development beyond sector-specific interventions.

### Emergency Accident Unit at Duqm Hospital



OQ, in partnership with the Ministry of Health, is well advanced in the delivery of the Duqm Accident Emergency Unit, a critical healthcare infrastructure project designed to provide urgent medical services to the Duqm community. Construction and procurement activities are over 70% complete, with the project on track to greatly improve access to emergency healthcare services in Al Wusta Governorate upon completion.

### Restoration of Al-Aqar Neighbourhood Wall



OQ successfully completed the Restoration Project for the Al-Aqr Neighborhood Wall in Nizwa, in collaboration with the Ministry of Awqaf and Religious Affairs, preserving national heritage while engaging youth, SMEs, and visitors. In addition, Youth Centre Activation Programmes, delivered in partnership with the Ministry of Culture, Sports and Youth, are being prepared for rollout across governorates to reinforce youth empowerment, civic participation, and alignment with national development priorities.

### Dibba Archaeological visitor Center



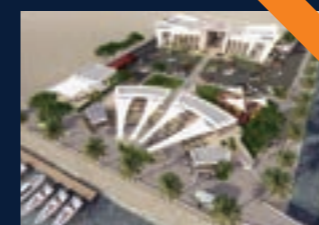
The project contributes to sustainable socio economic development by creating direct and indirect employment opportunities and providing tangible support to small and medium enterprises (SMEs) within the tourism and services sector. It stimulates sustained demand for hospitality services while supporting the diversification of local income sources in alignment with national development priorities. Strategically, the project serves as a practical model for the effective investment of cultural heritage and traditional assets, demonstrating how cultural capital can be leveraged to drive long-term economic growth, preserve heritage, strengthen community belonging, and promote social responsibility.

### Dhalkout Cultural Centre



The Dhalkout Cultural Centre is a crucial project that seeks to make a significant positive impact on society in the western part of Dhofar. Additionally, the center aims to serve as a venue for various cultural and educational events.

### Musandam Culture & Innovation Centre



The Musandam Cultural and Innovation Center is an initiative aimed at building an integrated cultural complex that serves the local community in the educational, cultural, and recreational fields. It focuses on promoting cultural heritage, supporting learning and innovation, and providing spaces for community engagement and recreational activities.

## Volunteering

**Volunteering is central to OQ's approach to creating positive social impact and supporting the communities in which OQ operates. Through employee participation and collaboration with local stakeholders, volunteering initiatives help address community needs while strengthening a culture of engagement, responsibility, and shared value across the organisation.**

These efforts reinforce OQ's culture of active citizenship and employee engagement while delivering tangible benefits to communities. In 2025, OQ Group implemented around 211 initiatives, positively impacting more than 15,100 beneficiaries and engaging over 1,200 volunteers. Additionally, volunteer participation was significant, contributing over 20,700 hours of organized service and fostering a strong sense of responsibility and civic pride within the Group.

As part of these efforts, OQX, OQ's innovation hub, continued engaging

with local academic institutions through visits and discussions during the year that supported the development of innovative collaborations. These engagements contributed to sustainability efforts in OQ and Oman and supported the wider research, development, and innovation ecosystem. OQX team members also participated in hackathons across Oman's governorates as mentors and judges. Led by OIA, these hackathons aim to support SMEs in developing solutions and products that address business challenges across OIA companies.

## Sponsorships and Donations

In addition to long-term infrastructure and development investments, OQ provides targeted sponsorships and donations that offer agile, responsive support to national institutions, community initiatives, and priority programs. These contributions bolster social protection systems, facilitate knowledge exchange, support innovation platforms, and improve community engagement across various governorates.

Through structured sponsorship frameworks, OQ enhances institutional capacity, advances development priorities, and guarantees prompt support for initiatives that produce measurable social, educational, environmental, and economic benefits.



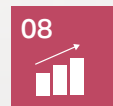
# 05

## Driving Sustainable Growth

Driving sustainable growth requires ethical leadership, resilient supply chains, and responsible sourcing. In 2025, OQ advanced its Responsible Procurement practices through the rollout of guidelines and supplier requirements across its subsidiaries, consolidation of active vendor lists, and targeted awareness sessions. These actions embed ESG considerations into procurement processes, support local value creation, and reinforce OQ's contribution to sustainable economic growth, in line with Oman Vision 2040.

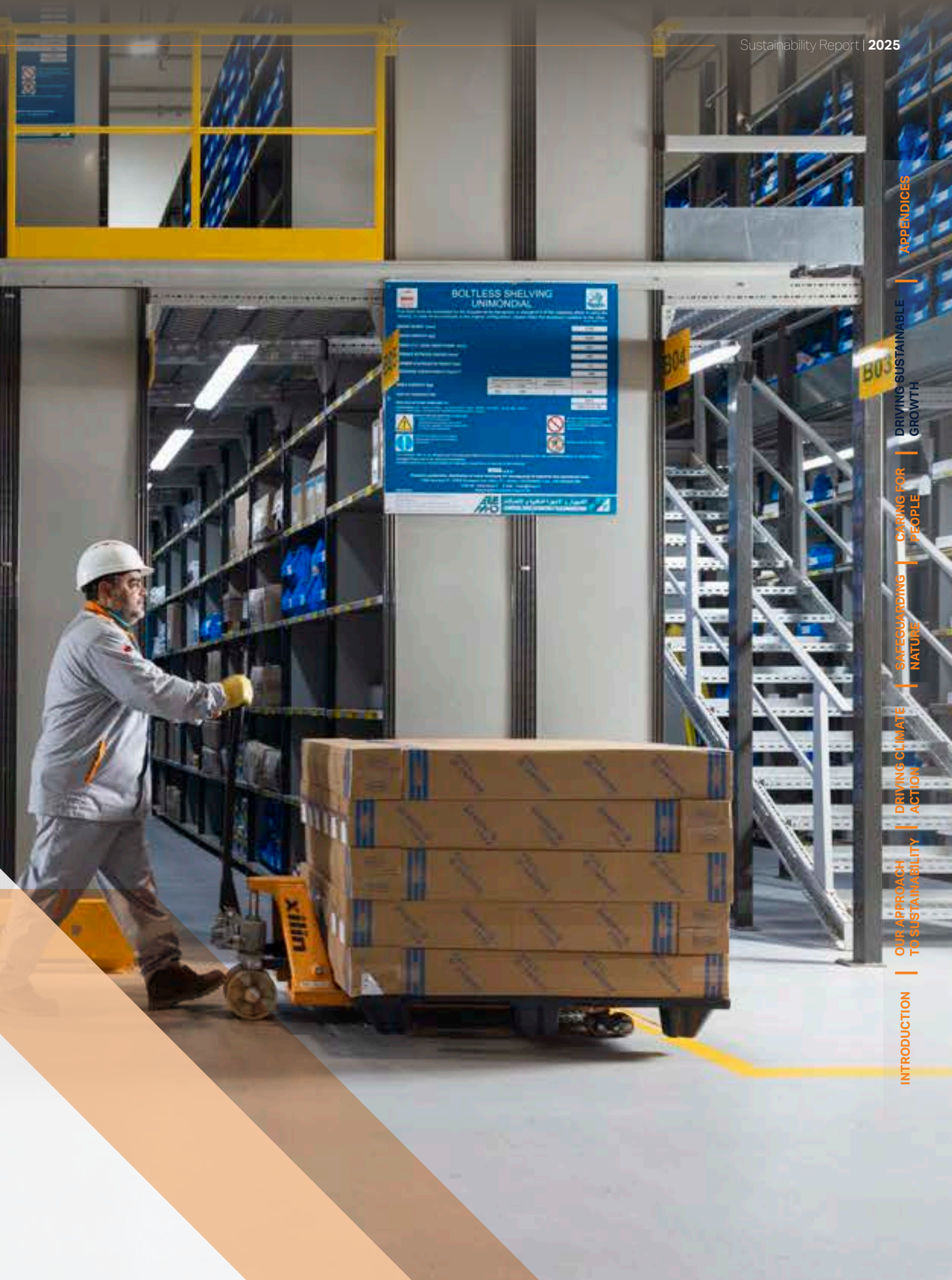
### MATERIAL TOPICS

- Governance and Business Ethics
- Asset Integrity and Operational Resilience
- Responsible Supply Chain
- Sustainable Finance
- Economic Impacts
- Cybersecurity and Data Privacy
- Innovation, Technology and Digitalisation



Responsible State Agencies

A Competitive Economy



## Group Governance

OQ's governance framework serves as the institutional backbone through which it exercises disciplined oversight of its operations, long-term strategy, and enterprise-wide risk management. It establishes the roles, responsibilities and decision-making structures that drive accountability, transparency, and compliance. The corporate governance framework is firmly anchored in the policies and guidelines issued by the Oman Investment Authority (OIA) and adopted by OQ, operating in full compliance with the Commercial Companies Law (CCL) and all other applicable legislative and regulatory requirements. The Group's structure is designed to maximise operational efficiency, reinforce governance oversight, and optimise capital allocation across a diversified portfolio. OQ SAOC, as the parent company, provides strategic direction, financial discipline, and performance oversight across its subsidiaries and joint ventures, ensuring coherent, value-driven execution at every level of the Group.



## Corporate Structure

OQ's strategic direction and performance are governed through a robust, structured framework led by a Board of Directors appointed by OIA to act unequivocally in the Company's best interests and advance long-term shareholder value. The Board bears ultimate responsibility for overseeing strategic execution, financial performance, risk management,

sustainability commitments, and long-term value creation, while providing authoritative guidance to management and embedding a culture of governance excellence across the enterprise.

The Board comprises seven non-executive members, including three independent directors and one

female member (approximately 14%). Members serve a three-year term. Each member brings a distinctive depth of experience, collectively ensuring the breadth of expertise required for rigorous, forward-looking oversight and sound decision-making.

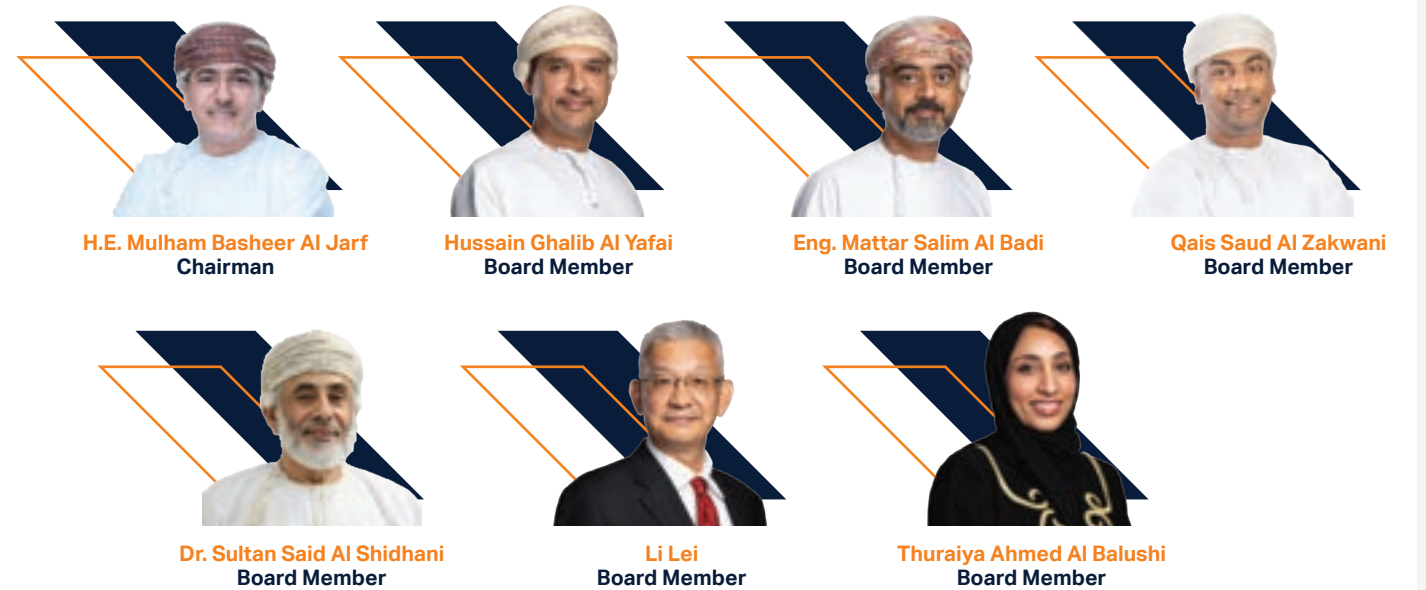
The Board is supported in its duties by three sub-committees:

**Board Audit and Risk Committee**

**Board Remuneration and Nomination Committee**

**Board Strategy and Investment Committee**

## Our Board Directors



OQ's Executive Leadership Team (ELT) is responsible for translating the Board's strategic priorities into operational excellence and sustained performance. A robust reporting framework underpins this mandate, ensuring effective oversight, full regulatory compliance, and consistent alignment with the Group's long-term objectives

## Our Executive Leadership Team





## Ethics & Business Integrity

**Integrity and transparency are fundamental to how OQ conducts its business and safeguards long-term value creation.**

**OQ is committed to embedding a culture of ethical conduct across all levels of the organisation, supported by a comprehensive governance framework and clearly defined accountability mechanisms.**

**Throughout the year, OQ strengthened awareness and understanding of its Code of Conduct and associated ethical policies through structured training programmes and targeted engagement initiatives. These efforts reinforce expectations, enhance individual accountability, and support consistent decision-making aligned with OQ's values.**

**OQ's business ethics framework is underpinned by the following:**

### Code of Conduct

The Code of Conduct defines the fundamental principles and ethical standards that guide its actions as an organisation. It establishes clear expectations for employees, suppliers, and business partners, reinforcing its commitment to responsible and transparent business practices across the value chain.

All employees are required to review and formally acknowledge the Code of Conduct and its associated policies upon joining the organisation, affirming their commitment to uphold its provisions and apply them in their day-to-day responsibilities. To ensure continued relevance and alignment with evolving regulatory requirements and international best practices, both the Employee Code of Conduct and the Third-Party Code of Conduct are subject to periodic review and enhancement. This is a continuous improvement approach that strengthens accountability, mitigates ethical risks, and reinforces a culture of integrity throughout OQ.

### Anti-bribery and Corruption Prevention Policy

Robust controls are in place to prevent unethical business conduct and safeguard the integrity of OQ's operations. These include mandatory disclosure requirements for potential conflicts of interest, clear protocols governing the offering and acceptance of gifts, hospitality, and entertainment with third parties - including public officials - and a strict prohibition on facilitation payments. Guidance is also provided to ensure that sponsorships and charitable contributions are conducted transparently and in alignment with approved governance processes.

These principles are formalised through the Anti-Bribery and Corruption Prevention Policy, which provides a structured framework for identifying, mitigating, and managing corruption-related risks. The policy is periodically reviewed and updated to ensure continued alignment with regulatory requirements, international best practices, and the evolving risk landscape.

### Whistleblowing

OQ maintains a structured Whistleblowing Reporting Framework designed to promote transparency, accountability, and early identification of potential misconduct. The reporting hotline is accessible to employees and external stakeholders through OQ's internal and public platforms, ensuring broad and inclusive access. The mechanism is administered by an independent third-party provider to safeguard confidentiality and enable anonymous reporting where permitted by law. Reports can be submitted via multiple channels, including web-based submissions, telephone, email, and in-person reporting.

All concerns raised are handled in accordance with strict safeguards in place to protect the identity of whistleblowers and prevent retaliation. This framework reinforces OQ's commitment to ethical conduct, responsible governance, and a speak-up culture throughout the organisation.



Throughout the year, OQ published a series of quarterly newsletters focused on ethics and business integrity. These newsletters are designed to reinforce the importance of compliance with the Code of Conduct and associated policies. They also showcase OQ's ethics initiatives, highlight relevant events, and share insights that foster a strong culture of ethical behaviour across the organisation.

## Awareness and Training

In 2025, the Ethics team along with its team of Ethics Ambassadors conducted structured awareness and training programmes across OQ's business lines, reinforcing expectations under the Code of Conduct and related policies. A total of 450 employees participated in face-to-face and/or virtual training sessions during the year. Training is mandatory for all new joiners, including interns and graduates, ensuring early alignment with OQ's ethical standards and governance expectations.

To enhance accessibility and consistency, ethics e-learning was introduced in late 2024, providing interactive training modules covering key compliance topics. This year, two additional modules were launched, focusing on:

- Anti-Bribery and Corruption
- Confidentiality and Data Protection

These modules support continuous capability building and reinforce employees' understanding of ethical obligations, risk awareness, and responsible decision-making. Further e-learning modules are scheduled for rollout in 2026 to expand coverage and deepen awareness.

## Complaints & Grievances

OQ is committed to maintaining a fair, transparent, and structured approach to complaint and grievance resolution. Employees are encouraged to raise concerns directly with their Direct Line Manager (DLM) and submit a formal complaint form. Where the complaint relates to the DLM, it should be submitted to the next level of management. The receiving manager reviews the matter and seeks resolution within seven working days. If the issue is not resolved, it is escalated to the Employee Relations

(ER) Department, which initiates the formal resolution process within the same timeframe. Once escalated, ER begins an investigation within fourteen calendar days. The employee concerned is formally informed of the allegations, and the review includes relevant documentation and interviews. An Investigation Committee is formed, comprising the employee's line manager, an HR representative, and a neutral representative from another department, to ensure an objective review. Following the investigation, recommendations are submitted for endorsement and approval, with Group CEO approval required in cases of dismissal. Where disciplinary action is confirmed, ER implements the approved decision within ten working days, in line with company policy.

Employees also have the right to submit a grievance within seven calendar days of the penalty. In such cases, a separate Grievance Committee, composed of members different from those involved in the original investigation, reviews the matter and issues a final decision within fourteen calendar days. The outcome is then formally communicated within seven calendar days. Where internal mechanisms do not resolve the matter satisfactorily, employees may escalate the case through external channels. In 2025, OQ also welcomed delegates from the Ministry of Labour to review its complaint and grievance resolution framework. During the visit, the company was commended for having no employee complaints filed with the Ministry in 2024, reflecting the effectiveness of OQ's internal processes.



## Third-Party Engagement

Recognising that ethical conduct extends beyond direct operations, OQ conducted joint awareness sessions with the Procurement function for vendors and suppliers in 2025. These sessions addressed procurement integrity requirements, the Third-Party Code of Conduct, and available whistleblowing reporting channels.

## Whistleblowing

The whistleblowing reporting platform was enhanced in 2025 to improve user experience and transparency. A new feature enables reporters to voluntarily provide contact details to receive updates on reported matters, while maintaining Confidentiality safeguards.

## Fraud Risk Management

In line with OQ's proactive risk management approach, OQ initiated a comprehensive Corporate Fraud Risk Assessment in 2025. The objective is to systematically identify potential vulnerabilities and evaluate the effectiveness of existing controls to minimise the likelihood and impact of fraud.

The first phase of the assessment was completed during the year, comprising 23 structured workshops with functional leaders and management representatives. The assessment will continue in phases to ensure enterprise-wide coverage and further strengthen internal control maturity.

## Human Rights

Respect for human rights is embedded within OQ's corporate values and governance framework. OQ is committed to upholding internationally-recognised human rights standards across its operations and value chain. OQ's workplace policies promote transparency, non-discrimination, fair labour practices, and safe working conditions. It maintains controls designed to prevent modern slavery, forced labour, and human trafficking within OQ's operations and supply chain.

The Third-Party Code of Conduct requires business partners to operate in alignment with internationally recognised frameworks, including:

- The United Nations Universal Declaration of Human Rights
- The International Labour Organisation's Fundamental Conventions
- Applicable anti-slavery and labour protection legislation

OQ also expects suppliers to comply with environmental protection laws and maintain safe and healthy working environments, supported by structured accident prevention and risk mitigation programmes. Within Oman, OQ complies with all relevant national legislation, including the Basic Statute of the State, the Oman Labour Law, and applicable regulatory frameworks governing human rights and worker protections.

## Ethics Committee

The OQ Ethics Committee, comprising members of the Executive Leadership Team, provides oversight of the Group's ethics and compliance programme. The Committee is regularly apprised of reported misconduct cases, investigation outcomes, and corrective actions taken, ensuring accountability and appropriate remediation where necessary. It also monitors initiatives aimed at strengthening the ethical culture across the organisation.

 In 2025



No confirmed cases of corruption were recorded.



No business relationships were terminated due to corruption-related breaches.



No legal proceedings relating to corruption were filed against OQ or its employees.

## Digital Transformation

In 2025, OQ's digital agenda continued to emphasise innovation, resilience, and long-term value creation. By leveraging advanced technologies, the company strengthened operational performance and enhanced the customer experience. AI-driven insights were integrated across business functions, enabling OQ to transform data into smarter, more sustainable decisions that improve efficiency and reduce environmental impact.

This digital evolution further reinforces OQ's position as a forward-looking industry leader, optimising processes, accelerating digital maturity, and cultivating a culture of continuous innovation throughout the enterprise.



### Our Impact in Numbers



OQ continued to advance its digital transformation agenda, delivering measurable value, enhancing operational efficiency, and driving sustainable outcomes. Over 213 processes were automated, resulting in the saving of 94,665 employee hours and generating a return of over \$10 million from digital use cases across the OQ Group. The company successfully executed seven AI use cases, including the development of its first agentic AI solutions, demonstrating OQ's commitment to innovation and future-ready technology adoption.

A strong focus was placed on digital talent development and upskilling. More than 1,600 users engaged with the TQ Platform, completing 9,095 courses on emerging technologies, with key subjects including Generative AI, advanced AI applications, automation, and data analytics. The inaugural ElevateX programme was launched to accelerate practical capability building, with 12 secondees participating in a seven-week, cross-country programme.

Participants each developed 23 core competencies, completed 276 hours of on-the-job training, and contributed to two agentic AI use cases as part of applied learning initiatives.

## Information Management and Governance

OQ SAOC achieved certification from the National Records and Archives Authority for its Record Management Manual in accordance with Royal Decree No. 60/2007. Local talent developed 10 dashboards to support data-driven decision-making, and the first phase of the Wathaiq eDMS was completed, successfully migrating over 40,000 documents into a customised SharePoint system. Enhancements to the TASNIF platform were implemented, mandating information classification across mobile devices, tablets, and Microsoft 365 (MS365) applications, thereby strengthening data governance and protection across the enterprise.

## Future Outlook

**In 2026, OQ plans to accelerate its digital transformation by expanding intelligent solutions that deliver measurable value, strengthen operational excellence, and support a sustainable, future-ready energy ecosystem. The initiatives will focus on harnessing AI and digital innovation for real-time monitoring, optimising energy efficiency, and reducing emissions, all contributing to the achievement of OQ's sustainability objectives.**

## Research, Development and Innovation

**In 2025, OQ's Research, Development and Innovation (RDI) function continued to support long-term value creation by advancing research, technology deployment, and start-up collaboration across the business. Through a more integrated innovation model, RDI initiatives translated emerging technologies into practical and scalable solutions that strengthen operational performance, enhance environmental management, and contribute to Oman's innovation ecosystem.**

During the year, 11 RDI projects were executed across OQGN, OQRPI, and Marafiq, reflecting closer collaboration with operating entities and a stronger focus on deployment ready innovation. Over the coming decade, these projects are estimated to deliver a combined portfolio value potential of OMR 7.3–10.3 million, primarily through efficiency improvements, avoided operational costs, and enhanced asset reliability, while also supporting environmental performance and long-term resilience.

Research and development remained a central pillar of this progress. In 2025, three R&D projects were initiated, including development of a PE 100 polymer alternative to support local formulation capability, groundwater environmental protection measures, and further research into refinery process optimisation to improve asset reliability and operational efficiency. Collectively, these initiatives demonstrate OQ's focus on research solutions that deliver both business value and environmental stewardship.

Alongside R&D efforts, OQ progressed several new technology pilots from concept through to operational trial. These included a wireless corrosion monitoring system to enhance visibility of asset degradation and enable predictive integrity management, a fin fan optimisation initiative using advanced materials to improve cooling performance and reduce energy consumption, and a

graphene enhanced corrosion protection coating aimed at extending asset life while minimising maintenance interventions and material waste. Another key initiative focused on iron in feedstock monitoring technology, with the potential to improve refinery process stability and avoid significant operational costs at OQRPI. Together, these pilots contribute to improved safety, reduced emissions and waste, and greater operational resilience across OQ's assets.

These activities were supported through an expanding network of academic and technology partnerships. During the year, OQ collaborated with Sultan Qaboos University and the University of Technology and Applied Sciences in Oman, alongside technology partners including SensorLink. International research engagement was also strengthened through early-stage scoping discussions with the National University of Singapore and Nanyang Technological University, as well as formal project collaboration with Petronas on a corrosion inhibitor pilot. These partnerships help build local capability, accelerate knowledge transfer, and support sustainable innovation outcomes.

By integrating research, applied technology, and partnerships, OQ's RDI programme plays an increasingly important role in improving environmental performance, enhancing resource efficiency, and strengthening long-term operational sustainability.

## Supporting Start ups

**OQ's accelerator programme continued to strengthen the wider innovation ecosystem by supporting startups and promoting technology-based enterprises aligned with the company's operational and sustainability priorities. Cohort 1 concluded in 2025 with 13 startups graduating, including nine Omani participants within the Pre-Accelerator track. These startups received more than 210 hours of mentorship, access to real industrial problem statements, and opportunities to validate solutions through proof-of-concept trials and early commercial engagement.**

Momentum continued with the launch of Cohort 2, which received 333 applications, from which 22 startups were selected. All 17 Pre-Accelerator startups in this cohort are Omani led, reinforcing the programme's contribution to local capability building and SME development. Across both cohorts, the accelerator has

supported 29 Omani startups, many working on solutions linked to water management, emissions monitoring, energy efficiency, industrial digitalisation, and renewable energy.

Through applied pilots, mentorship, and collaboration with OQ operating entities, the accelerator programme

supports technologies with the potential to improve operational performance, address sustainability related challenges, and contribute to Oman's broader economic diversification and innovation objectives.

## Cybersecurity as an ESG Risk Mitigation Enabler

Cybersecurity is a key enabler of effective risk mitigation within OQ's Environmental, Social, and Governance (ESG) framework. Strong governance, continuous monitoring, and proactive threat management support responsible operations, protect critical infrastructure, and enhance stakeholder confidence. These measures contribute to business continuity and operational efficiency

while reducing the likelihood of cyber related incidents that could lead to financial loss, environmental harm, or reputational impact.

Cybersecurity governance and compliance form the foundations, with updated policies, frameworks, and assurance activities aligned with national and international standards. These measures support a

secure-by-design approach for major digital and business projects. Operational excellence was evident across subsidiaries and joint ventures through enhanced monitoring, vulnerability management, threat intelligence, and incident response, driving measurable value while safeguarding the Group's digital and financial assets.



## Cybersecurity

Cybersecurity plays a critical role in enabling OQ's long-term sustainability by protecting the reliability, safety, and continuity of energy operations. As an integrated energy group, OQ recognises that cyber risks extend beyond digital systems to operational, environmental, and social impacts. Robust cybersecurity controls help prevent operational disruptions, safeguard industrial assets, and

reduce the risk of incidents that could affect people, the environment, or energy supply reliability. By embedding cybersecurity into enterprise risk management and operational decision making, OQ strengthens resilience and supports sustainable value creation across its value chain.

In 2025, we achieved a 4.4% increase in overall cybersecurity maturity

across IT and OT domains, supported by enhanced defences, streamlined processes, and continuous oversight. The Group maintained a risk posture ahead of regional and global benchmarks and successfully recorded zero major cybersecurity incidents, demonstrating the effectiveness of preventive measures and monitoring capabilities.

## Data Privacy and Responsible Data Use

OQ is committed to protecting personal and sensitive data and to ensuring responsible data use across its operations. Data privacy is managed through a structured governance framework aligned with applicable local and international regulations, including the Oman Personal Data Protection Law (PDPL) and, where applicable, the General Data Protection Regulation (GDPR). These frameworks guide

how personal data is collected, processed, stored, and shared, ensuring transparency, accountability, and respect for individual rights.

The Group implements technical and organisational safeguards to protect data from unauthorised access, loss, or misuse, including secure system architectures, controlled access, and ongoing

monitoring. Individuals are supported through clearly defined data subject rights, including the ability to access, correct, or request deletion of their personal information. Oversight of data privacy and protection is embedded within OQ's governance structures, reinforcing ethical data management and strengthening trust with employees, customers, partners, and other stakeholders.

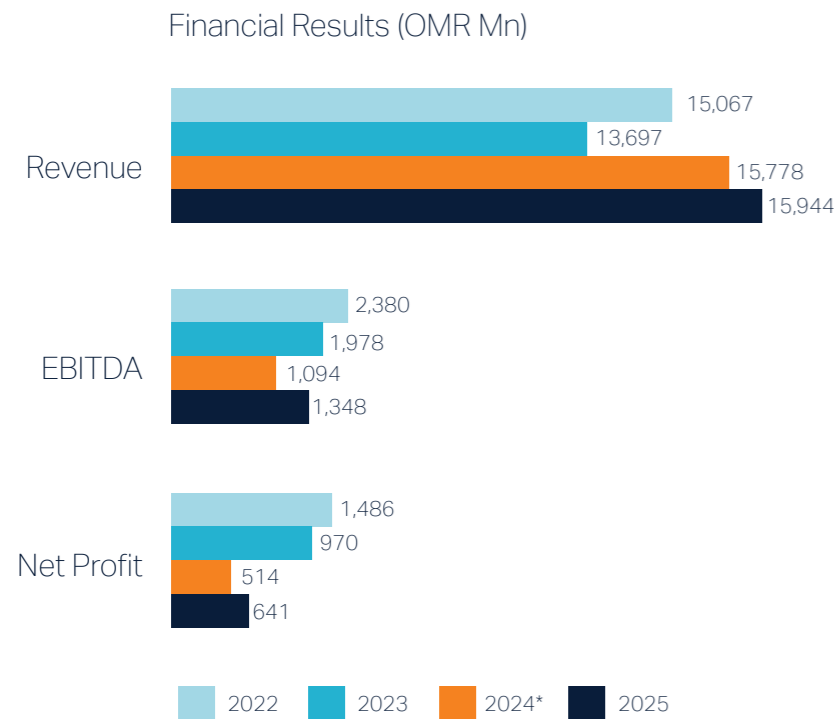
## Awareness and Training

People are the primary contributors to OQ's cyber resilience, demonstrating the highest participation in cybersecurity awareness programmes across IT and OT. Targeted training and campaigns reduced human-related risks and increased reporting of suspicious behaviour, fostering a culture of shared responsibility.

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## Financial Performance

In 2025, OQ generated revenue of OMR 15,944 million, an increase from OMR 15,778 million in FY2024. This growth was primarily driven by higher traded volumes at OQ Trading. In addition, consolidated EBITDA and net profit for FY2025 increased by 23% and 25%, respectively, compared to FY2024, reflecting a marked improvement in profitability. This performance underscores strengthened operational efficiency, sustained volume growth, and the successful execution of transformation and other strategic initiatives across the portfolio. EBITDA reached OMR 1,348 million, while net profit amounted to OMR 641 million. These strong results were supported by favourable market conditions and robust operational performance across both upstream and downstream businesses.



In line with OQ's commitment to transparent and consistent financial reporting, the following accounting refinement is disclosed for clarity:

\*Due to refinement in accounting policy related to the EPSA taxes under OQEP, Revenue for FY 2025 increased by OMR 355 Mn (FY 2024 increase: OMR 401 Mn), with a corresponding increase in income tax expenses. This refinement had no impact on reported net assets, cashflow or total equity



## Future Outlook

Looking ahead, cybersecurity and personal data privacy will continue to be guided by the Cybersecurity Strategy 2024–2026 that supports OQ's sustainability ambitions by enabling secure digitalisation, protecting critical operations, and strengthening resilience against evolving cyber threats. By safeguarding information assets and industrial systems, OQ supports uninterrupted energy supply, responsible innovation, and long-term operational sustainability while maintaining trust with stakeholders, securing innovation, operational reliability, and digital growth with confidence.

## Approach to Responsible Tax

OQ is committed to responsible tax management and compliance with applicable tax laws and regulations in the jurisdictions in which it operates. The Group recognises the importance of taxation in supporting economic development and public services and seeks to conduct its tax affairs in a transparent and responsible manner consistent with its broader governance and risk management frameworks.

The Group's approach to taxation is guided by principles of integrity, accountability, and alignment with its commercial activities. Tax outcomes are intended to reflect the underlying economic substance of OQ's operations.

### Tax Governance

Tax governance at OQ is supported by established policies, procedures, and internal controls designed to ensure effective oversight and compliance. The Group's Tax Policy outlines the principles governing tax management across the organisation and provides guidance on managing tax obligations in a consistent and controlled manner. The policy is reviewed and approved by the Executive Leadership Team. Material tax matters may be escalated to senior management and, where appropriate, to the Board of Directors to ensure appropriate governance oversight.

Clear roles and responsibilities are defined across the organisation to support the effective management of tax obligations and risks. The Group's tax function operates in accordance with the principles set out in OQ's Code of Conduct and relevant internal governance frameworks.

### Tax Risk Management

OQ maintains an enterprise-wide approach to tax risk management aligned with its broader risk management framework. Tax risks are identified, assessed, and managed through established

policies, procedures, systems, and internal controls.

The Group continuously enhances its tax risk management processes to support effective monitoring and control of tax exposures across all jurisdictions of operation. This approach ensures that tax risks are managed consistently and in line with OQ's overall risk appetite.

In managing tax risks, the Group seeks to:

- Ensure timely and accurate tax filings and payments
- Maintain tax structures that reflect commercial substance and operational activities
- Monitor developments in tax legislation and regulatory requirements across relevant jurisdictions
- Provide appropriate visibility of material tax matters to management and the Board of Directors
- Engagement with Tax Authorities

transparent relationships with tax authorities in the jurisdictions where it operates. Engagement with tax authorities and regulatory bodies is conducted in a professional and timely manner, with the objective of maintaining clarity and mutual understanding regarding the Group's tax obligations and positions.

Where appropriate, OQ engages with tax authorities to address matters relating to compliance, interpretation of tax regulations, and the resolution of tax matters.

### Financial Assistance from Government

During the 2025 reporting period, OQ is not aware of receiving financial assistance from government entities in the jurisdictions where it operates. This includes tax incentives, subsidies, investment grants, research and development grants, or other forms of government financial support.

### Tax Contributions in 2025

In 2025, OQ contributed to public finances in the jurisdictions in which

it operates through the payment and collection of a range of taxes arising from its operational activities. The Group's tax contributions reflect the scale and geographic distribution of its operations and arise from its workforce, supply chain activities, and customer transactions.

During the reporting period, OQ contributed through the following categories:

### Taxes borne (paid directly by the Group):

- Corporate income taxes
- Employer payroll taxes and social security contributions
- Property and business taxes
- Environmental and sector-specific levies

### Taxes collected (on behalf of governments):

- Value-added tax (VAT) and sales taxes
- Employee payroll withholding taxes
- Withholding taxes on dividends and other payments

### Looking Ahead

OQ will continue to enhance its tax governance and compliance practices in response to evolving regulatory requirements and stakeholder expectations.

Areas of focus include:

- Monitoring developments related to global minimum tax rules under the OECD Pillar Two framework
- Strengthening tax transparency and reporting practices
- Enhancing digital capabilities to support tax compliance and reporting
- Further integrating tax governance within the Group's broader ESG and risk management frameworks

Responsible tax management remains an integral component of OQ's commitment to sound governance and the creation of sustainable long-term value for stakeholders.

## Sustainable Finance

**As OQ evolves within the global energy transition, our financial strategy has transitioned from setting principles to active execution. We are systematically aligning our capital structure with our decarbonization roadmap, ensuring that our sustainability milestones are directly linked to our financial resilience.**

We maintain a continuous, proactive dialogue with our core banking partners and international financial institutions to remain at the forefront of the rapidly evolving ESG lending landscape. This collaborative approach allows OQ to stay ahead of regulatory shifts and emerging standards in Sustainable and Transition Finance. By integrating real-time market intelligence into our treasury and finance functions, we are ensuring that our financing frameworks are robust, modern, and attractive to global ESG-mandated capital.

A key focus of our current initiative is the rigorous quantification and ring-fencing of alternative energy projects, specifically within our Solar and Wind portfolio. We are evaluating

these assets to determine the optimal capital structure that maximizes value while leveraging specialized financial products. By clearly defining the financial and environmental ROI of our clean energy investments, we are positioning OQ to capitalize on green-labeled instruments that offer diversified funding sources and optimized pricing.

Our strategy is built on a foundation of measurable, year-on-year improvements across OQ's established ESG Key Performance Indicators (KPIs). Our improving performance data demonstrates OQ's commitment to sustainability to stakeholders and rating agencies.

## Responsible Supply Chain

**OQ is committed to driving a sustainable and responsible supply chain that maximises national value creation while supporting Oman's economic vision. The Group's approach integrates ethical procurement, localisation, In-Country Value (ICV) development, and SME empowerment, embedding sustainability principles across all supply chain operations. Through targeted initiatives, OQ continues to strengthen the resilience, capability, and competitiveness of the Omani supply chain ecosystem.**



## Strategic Outlook

**These foundational improvements are not just internal benchmarks; they are the catalyst that will position OQ as a leader in sustainable finance. By the time we tap into the sustainable financing markets, OQ will do so from a position of strength, supported by a proven track record and a project pipeline that is ready for institutional investment.**

## Our Impact in Numbers

**OMR 199.3 million ICV retained value in 2025, an increase of 18.5% compared to 2023**

**ICV Index reached 32.23%, up from 31.9% in 2023**

**Local spend accounted for 76.83% of total spend OMR 475.1 million in 2025**

**SME spend totaled OMR 117.7 million, representing 19.0% of total spend and ~25% of local procurement**

**1,330 SME / Riyada-certified suppliers engaged**



To manage the supply chain effectively, we apply a structured approach that supports evolving business needs while maintaining responsible practices. This includes the timely processing of procurement requirements to support operational efficiency, careful consideration of outsourcing decisions and their broader impact, and adherence to policies and procedures aligned with OQ's Code of Conduct and ethical standards.

OQ works with a diverse supplier base of more than 3,200 registered vendors and suppliers across Oman, the GCC, and international markets. These relationships ensure the consistent delivery of goods and services across our operations and contribute to the development of the wider industry. As part of this approach, we continue to prioritise suppliers that align with our values and demonstrate responsible operational practices.

To strengthen these requirements, HSE criteria are embedded within our tendering process to ensure that prospective suppliers meet OQ's safety and sustainability expectations. Supplier assessments are also being broadened to include factors such as human rights, anti-corruption, and social responsibility, supporting a more responsible and well-managed supply chain.

In parallel, OQ continues to strengthen internal capability through training sessions for the Procurement and Sustainability teams. These efforts support the consistent application of ethical business practices and reinforce our approach to sustainable procurement across the organisation.



## Creating Local Value

Between 2023 and 2025, OQ made steady progress in advancing In-Country Value (ICV) and localisation, reflecting its continued commitment to creating tangible national value. In 2025, retained ICV value increased to OMR 199.3 million, up from OMR 168.2 million in 2023, while the ICV Index improved modestly from 31.9% in 2023 to 32.23% in 2025. Local spend remained strong at 76.83%, underscoring the resilience and maturity of the Omani supply chain.

Strategic localisation initiatives delivered notable outcomes. A group-wide localisation study identified opportunities in goods and services, complemented by three industrial pre-feasibility studies supporting future local manufacturing. In key supply categories, OQRPI

localised its steel drum supply, awarding contracts to local vendors, with initial call-off orders already underway.

One manufacturing facility for FFS bags was completed, product testing

was finalised, and material supplies from Oman are expected to commence in 2026. Spend analysis also identified four new localisation opportunities, creating a strong pipeline for future initiatives.

Year	2023	2024	2025
Total Spend (OMR million)	527.19	500.06	618.42
Local Spend (OMR Million)	407.44	389.62	475.13
Local Spend %	77%	78%	76.83%
ICV Retained Value (ICV Index)	31.90%	32.08%	32.23%
ICV Retained Value (OMR Million)	168.17	160.39	199.32
SME Spend (OMR Million)	94.33	98.70	117.70
SME % (out of total spend)	18 %	20 %	19.0%

some numbers may differ from the 2024 report because OQGN was not included in the 2024 reporting scope; it is now included in the 2025 report  
 \*The following subsidiaries are contributed to the 2025 ICV numbers: OQ SAOC, OQ RPI, OQEP, OQBI, OQGN and Marafiq.

## Supporting SMEs

**OQ continued to strengthen engagement with small and medium-sized enterprises (SMEs), with 1,330 SME/Riyada-certified suppliers active across the Group. SME spend reached approximately OMR 117.7 million, representing around 25% of local procurement.**

Prompt financial support was maintained, with 90% of invoices paid within 15 days, ensuring business continuity and liquidity for SMEs. In total, 482 SME scopes were awarded, amounting to OMR 104.5 million, highlighting OQ's commitment to fostering local economic growth.

The SME ecosystem was further developed through expanded Tawreed SME registrations, the launch of accelerator programmes to enhance capabilities, the allocation of ring-fenced contract scopes, and structured Vendor Development Programme (VDP) interventions. These initiatives strengthened supplier skills, capabilities, and overall resilience.

## Responsible Procurement

**Responsible procurement practices continued to advance across the Group in 2025 through a structured and phased implementation approach, building on the governance foundations established in 2024. In the previous year, OQ established the core Responsible Procurement framework through the issuance of the Responsible Procurement Policy, the introduction of the Third-Party/Supplier Code of Conduct, and the development of internal guidance to support implementation across procurement activities. These elements provided the basis for a more consistent and scalable rollout in 2025.**

As part of this progress, the OIA Mandatory List Automation introduced OQ's first digital asset of its kind, leveraging an enhanced United Nations Standard Products and Services Code (UNSPSC) classification to improve procurement efficiency. Omanisation compliance was also implemented across SAP and Tawreed, ensuring alignment with national workforce requirements. Vendor performance remain high, with all invoices paid within the required timeframe. OQ also continued to increase the visibility of Riyadh-registered suppliers through corporate media channels, including Hala FM.

Responsible Procurement (RP) principles were further embedded into tendering and supplier engagement processes during the year. A Responsible Procurement

questionnaire was integrated into the OQ e-tendering portal to strengthen supplier awareness and embed RP requirements into sourcing activities. The Supplier Responsible Procurement Guidelines were also rolled out across OQ assets, supported by standardised awareness materials to ensure consistent understanding and application. Through these measures, OQ continued to strengthen supplier accountability and reinforce sustainability as an important consideration in supplier relationships.

Stakeholder feedback also guided continuous improvement. Suppliers expressed appreciation for tailored development support, transparent communication, and timely payment performance, while also identifying opportunities for more frequent engagement, greater scope visibility, and additional technical support. These insights are being integrated into the next development cycle.



## Future Outlook

**Building on the achievements of 2025, OQ will continue to expand its ICV, localisation, and responsible procurement initiatives to capture further opportunities in goods and services. SME engagement will be further strengthened through accelerator programmes, ring-fenced contracts, and vendor development interventions. Responsible procurement practices will continue to evolve through the use of digital tools, continued Omanisation compliance, stronger supplier engagement, and improved supplier visibility.**

**Internal and external awareness programmes will also continue to develop to further embed sustainable procurement, responsible procurement, and ICV principles across the wider supply chain. Through these efforts, OQ will continue to support national value creation, operational efficiency, and alignment with the priorities of Oman Vision 2040.**



## Awareness and Training

**OQ strengthened internal and external awareness of ICV, localisation, and responsible procurement principles through structured engagement programmes. Internally, employees across departments participated in targeted awareness sessions to improve understanding of policy alignment and operational integration. As part of the 2025 ESG Responsible Procurement initiatives, OQ also delivered dedicated awareness sessions for procurement teams across its subsidiaries. During the reporting period, 20 awareness sessions were conducted focusing on responsible procurement principles and expectations, supplier compliance requirements, and alignment with OQ's ESG objectives and ethical sourcing standards.**

Externally, awareness activities were delivered to organisations including Shell, Nama Group, Oman Oil Marketing, Omantel, Be'ah, and awarded contractors, helping to strengthen understanding of Procurement best practices, ICV requirements, implementation practices, and compliance expectations across the wider supply chain ecosystem.

During implementation, OQ adopted a maturity-based approach. Rather than focusing solely on the number of awareness sessions delivered, the programme placed greater emphasis on embedding Responsible Procurement requirements into procurement systems and processes, strengthening supplier engagement through questionnaires and codes of conduct, and building long-term capability across procurement operations.

# 06

## Appendices

# Appendix A. ESG Data Pack

## Environmental Data

### Scope 1 emissions by asset

Assets	Unit of Measurement	2025	2024	2023
Abraj	Tonnes CO <sub>2</sub> eq	65,634.38	68,325.17	70,709.61
Majis	Tonnes CO <sub>2</sub> eq	359.65	229.38	430.71
Marafiq	Tonnes CO <sub>2</sub> eq	277,382.08	260,458.28	279,460.55
OARC	Tonnes CO <sub>2</sub> eq	22,617.20	26,961.59	20,192.41
OQBI	Tonnes CO <sub>2</sub> eq	680,605.83	666,643.45	1,021,181.37
OQEP	Tonnes CO <sub>2</sub> eq	244,034.63	274,477.15	230,993.40
OQGN	Tonnes CO <sub>2</sub> eq	83,777.67	96,822.51	98,315.03
OQRPI	Tonnes CO <sub>2</sub> eq	6,340,968.62	6,055,321.98	5,564,824.20
OTTCO	Tonnes CO <sub>2</sub> eq	422.65	63.58	—
SPC	Tonnes CO <sub>2</sub> eq	67.22	19.04	19.04

### Emissions by category

Categories	Unit of Measurement	2025	2024	2023
Flaring	Tonnes CO <sub>2</sub> eq	328,745.38	355,514.08	392,718.32
Flaring Emissions	Tonnes CO <sub>2</sub> eq	2,301.95	2,313.15	2,377.20
Fugitive Emissions	Tonnes CO <sub>2</sub> eq	10,547.96	10,936.47	19,581.89
Fugitive XFC	Tonnes CO <sub>2</sub> eq	13,617.44	12,978.15	16,572.91
Mobile Sources	Tonnes CO <sub>2</sub> eq	38,789.95	36,908.98	32,734.66
Process Emissions	Tonnes CO <sub>2</sub> eq	1,215,181.35	974,829.55	770,761.73
Stationary Sources	Tonnes CO <sub>2</sub> eq	6,106,685.89	6,055,841.76	6,051,379.61

#### Scope 1 emissions by Gas

Gas	Unit of Measurement	2025	2024	2023
CH <sub>4</sub>	Tonnes CO <sub>2</sub> eq	26,892.27	44,703.80	46,090.77
CO <sub>2</sub>	Tonnes CO <sub>2</sub> eq	7,668,781.33	7,385,239.24	7,217,747.88
HFC	Tonnes CO <sub>2</sub> eq	13,617.44	12,978.15	16,572.91
N <sub>2</sub> O	Tonnes CO <sub>2</sub> eq	6,578.89	6,400.95	5,714.76
SF <sub>6</sub>	Tonnes CO <sub>2</sub> eq	0.00	0.00	0.00

#### scope 2 GHG emissions

Abraj	Tonnes CO <sub>2</sub> eq	550.41	799.11	771.08
Majis	Tonnes CO <sub>2</sub> eq	75,371.91	44,549.14	39,421.34
Marafiq	Tonnes CO <sub>2</sub> eq	2,919.89	2,591.95	2,585.18
OARC	Tonnes CO <sub>2</sub> eq	25,844.70	27,237.09	22,658.96
OQBI	Tonnes CO <sub>2</sub> eq	56,881.36	55,516.23	100,987.28
OQEP	Tonnes CO <sub>2</sub> eq	32,747.81	24,619.48	30,163.49
OQGN	Tonnes CO <sub>2</sub> eq	4,963.05	4,217.54	5,164.67
OQRPI	Tonnes CO <sub>2</sub> eq	530,172.24	577,940.44	822,216.98
OTTCO	Tonnes CO <sub>2</sub> eq	20,212.38	212.09	-
SPC	Tonnes CO <sub>2</sub> eq	162.24	116.96	113.43

### Scope 1&2 GHG Intensities (Equity Share)

Assets	Unit of Measurement	2025	2024	2023
Abraj	tCO <sub>2</sub> e/hours	0.678	0.813	0.743
Majis	tCO <sub>2</sub> e/SCM	0.000024	0.000019	0.000014
Marafiq (Power)	tCO <sub>2</sub> e/kWh	0.00051	0.00053	0.00071
Marafiq (Water)	tCO <sub>2</sub> e/m <sup>3</sup>	0.00271	0.00275	0.00289
OARC	tCO <sub>2</sub> e/tonne	0.411	0.496	0.556
OQBI	tCO <sub>2</sub> e/tonne	0.758	0.744	0.746
OQEP	tCO <sub>2</sub> e/boe	0.021	0.019	0.015
OQGN	mtCO <sub>2</sub> e/kSCM	0.0041	0.0046	0.0050
OQRPI <sup>1</sup>	NA	-	-	-
OTTCO <sup>2</sup>	NA	-	-	-
SPC	tCO <sub>2</sub> e/tonne	0.116	0.072	0.073

#### Notes

<sup>1</sup>OQRPI — GHG emissions intensity calculations are currently under assessment, given the diverse nature of the business, which includes both refining and petrochemicals operations.

<sup>2</sup>OTTCO - The GHG intensity metric is not currently calculated, given the nature of the business as a storage and terminal operations.

### Water Management in 2025

Water Management (M3)	Water Withdrawal	Water Discharge	Water Consumption
Abraj	Oil well:91,551,660 Portable water: 429,651,256	443,002	78,180
Majis	Sea Water: 25,168,698	Sea Water: 9,809,404 Third party: 3,277,796	Sea Water: 25,168,698
OARC	Third party: 202,405	Third Party: 38,251	Third Party: 164,154
OQBI	Sea Water: 101,900,000	Sea Water: 100,500,000	1,400,000
OQEP	53,289,120	52,416,770	872,350
OQGN	Third party: 19,490	Third party: 1,414	Third party: 19,490
OQRPI	1,168,356,388.29	1,223,986,658.6	7,377,283.81
SPC	Third party: 0.690	Third party: 0.250	Third party: 0.440
total	1,349,255,102.30	1,390,435,083.10	34,916,166.40
Million M3	1,349.25	1,390.43	34,916.16

### Water Management of OQ Group

Water Management (Million M3)	2023	2024	2025
Water Withdrawal	3,378	1,186.67	1,349.25
Water Dishcharge	938	1,174.41	1,390.43
Water Consumption	235	6.85	34,916.16

### Waste Management in 2025

Waste Management (TONNE)	Waste Generated	Hazardous Waste Generated	Non-Hazardous Waste Generated
Abraj	1,919.67	665.01	1,254.66
Marafiq	159.98	-	-
Majis	3,579	0	3,579
OARC	1,407.54	907.35	500.19
OQBI	170	50	120
OQEP	5,667.308	429.78	5,237.528
OQGN	1,369	17	1,352
OQRPI	33099.1678	32925.1678	174
SPC	107.931	0	107.931
<b>total</b>	<b>47,479.5968</b>	<b>34,994.3078</b>	<b>12,325.309</b>
Thousand Tonne	47.479	34.994	12.325

### Waste Management of OQ Group

Waste Management (Thousand tonnes)	2023	2024	2025
Waste Generated	33	31.2	47.5
azardous Waste Generated	31	27.9	35
Non-hazardous Waste Generated	1	3.3	12.3

## Social Data

### Workforce size in 2025

Employee age group	Under 30 years old	30-50 years old	Over 50 years old
Abraj	557	1840	101
OARC	30	222	13
OQ SAOC	91	319	47
OQBI	45	340	48
OQEP	164	541	46
OQGN	35	401	39
OQRPI	355	2281	237
SPC	1	1	0
<b>total</b>	<b>1,278</b>	<b>5,945</b>	<b>531</b>

### Total Workforce of OQ Group

Age Diversity of Employees	2023	2024	2025
Employees under 30 years old	868	506	1,278
Employees aged 30-50 years old	3,316	2,895	5,945
Employees over 50 years old	406	329	531

### Workforce size in 2025

Employee gender	Male Permanent	Female Permanent	Male Temporary	Female Temporary
Abraj	2,456	42	0	0
Marafiq	94	11	6	-
Majis	31	15	3	-
OARC	248	17	117	-
OQ SAOC	286	171	64	44
OQBI	394	39	0	0
OQEP	593	135	21	2
OQGN	405	70	0	0
OQRPI	2,575	298	3	2
SPC	2	0	0	0
<b>total</b>	<b>7,084</b>	<b>798</b>	<b>88</b>	<b>48</b>

**Total Workforce of OQ Group**

Gender Diversity of Employees	2023	2024	2025
Male Permanent	3,859	3,071	7,084
Male Permanent (%)	86	86	90
Female Permanent	627	519	798
Female Permanent (%)	14	17	10
<b>Total Permanent</b>	<b>4,486</b>	<b>3,590</b>	<b>7,882</b>
Male Temporary	149	99	88
Male Temporary (%)	97	67	65
Female Temporary	4	49	48
Female Temporary (%)	3	33	35
<b>Total Temporary</b>	<b>153</b>	<b>148</b>	<b>136</b>
<b>Total Workforce</b>	<b>4,639</b>	<b>3,738</b>	<b>8,018</b>

**Newly Hired Employees in 2025**

New Hires	Male Newly Hired Employees	Female Newly Hired Employees	Under 30 Years Old	30-50 Years Old	Over 50 Years Old
Abraj	6	0	2	4	0
Marafiq	4	3	2	5	0
Majis	6	2	0	8	0
OARC	6	0	2	2	2
OQ SAOC	19	12	17	14	0
OQBI	10	4	3	11	0
OQEP	62	15	26	50	1
OQGN	28	7	15	19	1
OQRPI	41	11	18	33	1
SPC	2	0	1	1	0
<b>Total</b>	<b>184</b>	<b>54</b>	<b>86</b>	<b>147</b>	<b>5</b>

**Total Workforce of OQ Group**

New Hires	2023	2024	2025
<b>Newly Hired Employees by Gender</b>			
Male Newly Hired Employees	185	195	184
Female Newly Hired Employees	24	66	54
Female Newly Hired Employees (%)	12	34	23
<b>Newly Hired Employees by Age</b>			
Under 30 Years Old	110	119	86
30-50 Years Old	116	122	147
Over 50 Years Old	11	34	5

**Employees Turnover in 2025**

Turnover	Male Turnover	Female Turnover	Under 30 Years Old	30-50 Years Old	Over 50 Years Old
Abraj	81	2	22	49	12
Marafiq	8	3	1	7	1
Majis	4	1	1	4	0
OARC	11	0	4	6	1
OQ SAOC	29	8	2	20	15
OQBI	9	0	1	5	3
OQEP	19	2	2	13	6
OQGN	24	4	-	-	-
OQRPI	125	78	70	102	358
SPC	0	0	0	0	0
<b>Total</b>	<b>285</b>	<b>24</b>	<b>39</b>	<b>176</b>	<b>66</b>

**Turnover Employees in 2025**

Turnover	2023	2024	2025
<b>Turnover of Employees by Gender</b>			
Male Turnover	339	344	285
Female Turnover	46	38	24
Male Turnover (%)	8.7	10.9	4
Female Turnover (%)	7.3	6.4	3
<b>Turnover of Employees by Age</b>			
Under 30 Years Old	128	88	39
Under 30 Years Old Turnover (%)	2.85	2.40	3
30-50 Years Old	215	234	176
30-50 Years Old Turnover (%)	4.79	6.32	3
Over 50 Years Old	134	60	66
Over 50 Years Old Turnover (%)	2.80	1.62	12

**Safety Performance in 2025**

Safety Performance	Lost Time Injury	Total Recordable Injury (TRI) (Work Related Injuries)	Total Recordable Injury (TRI) (Work Related Injuries)	Lost Time Injury Frequency Rate (LTIFR)
Abraj	4	16	0.945	4
Marafiq	0	1	2	0
Majis	0	0	0	0
OARC	1	1	0.21	0.21
OQBI	-	0	0.37	0
OQEP	2	1	0.68	0.1
OQGN	0	0	0	0
OQRPI	1	1	0.43	0.06
SPC	0	1	0	0
<b>Total</b>	<b>8</b>	<b>21</b>	<b>0.52</b>	<b>0.486</b>

**Safety Performance in OQ Group**

Safety Performance	2023	2024	2025
Lost Time Injury	7	1	8
Total Recordable Injury (TRI)	32	7	21
Total Recordable Injury Frequency (TRIF)	0.69	0.54	0.52
Lost Time Injury Frequency Rate (LTIFR)	0.15	0.077	0.486

**Employee Training and Development in 2025**

Training	Average hours of training per year per male employee	Average hours of training per year per female employee	Average Training Hours per Year per Employee
Abraj	8.35	6.25	8.6
Marafiq	9.66	12	10.41
Majis	3.5	3.5	3.5
OARC	14.84	8.95	13.11
OQ SAOC	87	57	68
OQBI	80.6	56	66
OQEP	57.8	93.3	86.8
OQGN	38.36	38.82	38.43
OQRPI	3.91	7.79	4.22
SPC	0	0	0
<b>Total</b>	<b>20</b>	<b>37.8</b>	<b>21.8</b>

**Employee Training and Development of OQ Group**

Training Hours	2023	2024	2025
Average annual training hours per male employee	-	-	20
Average hours of training per year per female employee	-	-	37.8
Average annual training hours per employee	24.1	119.6	21.8

**Governance Data**

**Financial Performance**

Financial Results (USD Million)	2022	2023	2024	2025
Direct economic value generated through revenue	39,126	35,567	41,034	41,466
EBITDA	6,179	5,137	2,846	3,507
Net Profit	3,859	2,518	1,337	1,668

**Responsible Supply Chain of OQ Group**

Year	2023	2024	2025	Marafiq	total 2025
Total Spend (USD M)	1371.12	1300.57	1586.59	21.79	<b>1608.38</b>
Local Spend (USD M)	1059.67	1013.33	1214.8	20.91	<b>1235.71</b>
Local Spend %	77%	78%	76.56%	96%	<b>76.83%</b>
ICV Index	0.319	0.3208	32.67%	28.71%	<b>32.23%</b>
ICV Retained Value (USD M)	437.393	417.16	518.39	2.69	<b>518.39</b>
SME Spend (USD Million)	245.35	256.72	303.41	2.69	<b>306.10</b>
SME % (out of total spend)	18 %	20%	19.1 %	12.34%	<b>19.0%</b>

**Responsible Supply Chain of OQ Group (USD Million)**

Year	2023	2024	2025
Total Spend (USD million)	1371.12	1300.57	1608.38
Local Spend (USD Million)	1059.67	1013.33	1235.71
Local Spend %	77%	78%	76.83%
ICV Retained Value (ICV Index)	31.90%	32.08%	32.23%
ICV Retained Value (USD Million)	437.393	417.16	518.39
SME Spend (USD Million)	245.35	256.72	306.10
SME % (out of total spend)	18 %	20 %	19.0%

**Responsible Supply Chain of OQ Group (OMR Million)**

Year	2023	2024	2025
Total Spend (OMR million)	527.196	500.069	652.73
Local Spend (OMR Million)	407.443	389.625	486.72
Local Spend %	77%	78%	58.25%
ICV Retained Value (ICV Index)	31.90%	32.08%	52.89%
ICV Retained Value (OMR Million)	168.178	160.398	223.03
SME Spend (OMR Million)	94.337	98.709	120.98
SME % (out of total spend)	18 %	20 %	13.95%

# Appendix B. GRI Content Index

<b>Statement of use</b>	OQ SAOC has reported in accordance with the GRI Standards for the period 1st January 2025 to 31st December 2025.
<b>GRI 1 used</b>	GRI 1: Foundation 2021
<b>Applicable GRI Sector Standard(s)</b>	GRI 11: Oil and Gas Sector 2021

GRI Standard	Disclosure	Location	Omission			GRI Sector Standard Ref.No.
			Requirements Omitted	Explanation	Reason	
<b>General Disclosures</b>						
<b>GRI 2: General Disclosures 2021</b>	2-1 Organisational details	09 - 11	A gray cell indicates that reasons for omission are not permitted for the disclosure or that a GRI Sector Standard reference number is not available.			
	2-2 Entities included in the organisation's sustainability reporting	03 - 06				
	2-3 Reporting period, frequency and contact point	03 - 06				
	2-4 Restatements of information	03 - 06				
	2-5 External assurance	03 - 06				
	2-6 Activities, value chain and other business relationships	09 - 12				
	2-7 Employees	41 - 55				
	2-8 Workers who are not employees	41 - 55				
	2-9 Governance structure and composition	63 - 65				
	2-10 Nomination and selection of the highest governance body	63 - 65				
	2-11 Chair of the highest governance body	63 - 65				
	2-12 Role of the highest governance body in overseeing the management of impacts	13 - 16				
	2-13 Delegation of responsibility for managing impacts	63 - 65				
	2-14 Role of the highest governance body in sustainability reporting	13 - 16				
	2-15 Conflicts of interest	65 - 67				
	2-16 Communication of critical concerns	65 - 67				
	2-17 Collective knowledge of the highest governance body	63 - 67				
	2-18 Evaluation of the performance of the highest governance body	63 - 67				
	2-19 Remuneration policies	63 - 67				
	2-20 Process to determine remuneration	61 - 65				
	2-21 Annual total compensation ratio	61 - 65				
	2-22 Statement on sustainable development strategy	13 - 19				
	2-23 Policy commitments	66 - 80				
	2-24 Embedding policy commitments	66 - 80				

## General Disclosures

<b>GRI 2: General Disclosures 2021</b>	2-25 Processes to remediate negative impacts	67 - 68	
	2-26 Mechanisms for seeking advice and raising concerns	67 - 68	
	2-27 Compliance with laws and regulations	66 - 69	
	2-28 Membership associations	05 - 06	
	2-29 Approach to stakeholder engagement	16 - 17	
	2-30 Collective bargaining agreements	05 - 06	

## Material Topics

<b>GRI 3: Material Topics 2021</b>	3-1 Process to determine material	16 - 17	A gray cell indicates that reasons for omission are not permitted for the disclosure or that a GRI Sector Standard reference number is not available.
	3-2 List of material topics	16 - 17	

## Biodiversity

<b>GRI 304: Biodiversity 2016</b>	3-3 Management of material topics	38 - 39	11.4.1
	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	38 - 39	11.4.2
	304-2 Significant impacts of activities, products and services on biodiversity	38 - 39	11.4.3
	304-3 Habitats protected or restored	38 - 39	11.4.4
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	38 - 39	11.4.5

## Water Management

<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	34 - 35	
	303-1 Interactions with water as a shared resource	34 - 35	
	303-2 Management of water discharge related impacts	34 - 35	
	303-3 Water withdrawal	34 - 35	
	303-4 Water discharge	34 - 35	

## Waste Management

<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	35 - 37	11.5.1
<b>GRI 303: Water and Effluents 2018</b>	306-1 Waste generation and significant waste-related impacts	35 - 37	11.5.2
	306-2 Management of significant waste-related impacts	35 - 37	11.5.3
	306-3 Waste generated	35 - 37	11.5.4
	306-4 Waste diverted from disposal	35 - 37	11.5.5
	306-5 Waste directed to disposal	35 - 37	11.5.6

**Climate Change & Energy Transition**

<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	23 - 30	11.1.1/ 11.3.1
<b>GRI 302: Energy 2016</b>	302-1 Energy consumption within the organisation	23 - 30	11.1.2
	302-2 Energy consumption outside the organisation	23 - 30	11.1.3
	302-3 Energy intensity	23 - 30	11.1.4
	302-4 Reduction of energy consumption	23 - 30	
	302-5 Reductions in energy requirements of products and services	23 - 30	
<b>GRI 305: Emissions 2016</b>	305-1 Direct (Scope 1) GHG Emissions	23 - 30	11.1.5
	305-2 Energy indirect (Scope 2) GHG emissions	23 - 30	11.1.6
	305-3 Other indirect (Scope 3) GHG emissions	23 - 30	11.1.7
	305-4 GHG emissions intensity	23 - 30	11.1.8
	305-5 Reduction of GHG emissions	23 - 30	11.2.3
	305-6 Emissions of ozone-depleting substances (ODS)	23 - 30	
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	23 - 30	11.3.2
<b>GRI 416: Customer Health and Safety 2016</b>	416-1 Assessment of the health and safety impacts of product and service categories	23 - 30	11.3.3

**Human Rights Protection & Labour Management**

<b>GRI 3: Material</b>	3-3 Management of material topics	52 - 55	11.12.1/ 11.16.1/ 11.17.1
<b>GRI 409: Forced or Compulsory Labor 2016</b>	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	52 - 55	11.12.2
	414-1 New suppliers that were screened using social criteria	52 - 55	11.10.8/ 11.12.3
	411-1 Incidents of violations involving rights of indigenous peoples	52 - 55	11.17.2

**Local Community & Social Investments**

<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	55 - 65	11.15.1
<b>GRI 202: Market Presence 2016</b>	202-2 Proportion of senior management hired from the local community	55 - 65	11.11.2/ 11.14.3
<b>GRI 413: Local Communities 2016</b>	413-1 Operations with local community engagement, impact assessments, and development programs	55 - 65	11.15.2
	413-2 Operations with significant actual and potential negative impacts on local communities	55 - 65	11.15.3

**Occupational Health and Safety**

<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	45 - 51	11.9.1
<b>GRI 403: Occupational Health and Safety 2018</b>	403-1 Occupational health and safety management system	45 - 51	11.9.2
	403-2 Hazard identification, risk assessment, and incident investigation	45 - 51	11.9.3
	403-3 Occupational health services	45 - 51	11.9.4
	403-4 Worker participation, consultation, and communication on occupational health and safety	45 - 51	11.9.5
	403-5 Worker training on occupational health and safety	45 - 51	11.9.6
	403-6 Promotion of worker health	45 - 51	11.9.7
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	45 - 51	11.9.8
	403-8 Workers covered by an occupational health and safety management system	45 - 51	11.9.9
	403-9 Work-related injuries	45 - 51	11.9.10
	403-10 Work-related ill health	45 - 51	11.9.11

APPENDICES

DRIVING SUSTAINABLE GROWTH

CARING FOR PEOPLE

SAFEGUARDING NATURE

ADVANCING CLIMATE ACTION

OUR APPROACH TO SUSTAINABILITY

INTRODUCTION

Employment Practices & Development			
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	52 - 54	11.10.1
<b>GRI 404: Training and Education 2016</b>	404-1 Average hours of training per year per employee	52 - 54	11.10.2
	404-2 Programs for upgrading employee skills and transition assistance programs	52 - 54	11.10.3
	404-3 Percentage of employees receiving regular performance and career development reviews	52 - 54	11.10.4 / 11.11.3
<b>GRI 402: Labor/ Management Relations 2016</b>	402-1 Minimum notice periods regarding operational change	52 - 54	11.10.5
<b>GRI 404: Training and Education 2016</b>	404-1 Average hours of training per year per employee	52 - 54	11.10.6/ 11.11.4
	404-2 Programs for upgrading employee skills and transition assistance programs	52 - 54	11.10.7
	404-3 Percentage of employees receiving regular performance and career development reviews	52 - 54	
Promoting Equal Opportunities			
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	52 - 54	11.11.1
<b>GRI 405: Diversity and Equal Opportunity 2016</b>	405-1 Diversity of governance bodies and employees	52 - 54	11.11.5
	405-2 Ratio of basic salary and remuneration of women to men	52 - 54	11.11.6
<b>GRI 406: Non-discrimination 2016</b>	406-1 Incidents of discrimination and corrective actions taken	52 - 54	11.11.7

Asset Integrity & Critical Incident Management			
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	47 - 48	11.8.1
<b>GRI 306: Effluents and Waste 2016</b>	306-3 Significant spills	47 - 48	11.8.2
Economic Impacts			
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	73 - 75	11.2.1 / 11.14.1
<b>GRI 201: Economic Performance 2016</b>	201-1 Direct economic value generated and distributed	73 - 75	11.21.2
	201-2 Financial implications and other risks and opportunities due to climate change	73 - 75	11.2.2
	201-3 Defined benefit plan obligations and other retirement plans	73 - 75	
<b>GRI 201: Economic Performance 2016</b>	201-4 Financial assistance received from government	73 - 75	11.21.3
	203-1 Infrastructure investments and services supported	73 - 75	11.14.4
<b>GRI 203: Indirect Economic Impacts 2016</b>	203-2 Significant indirect economic impacts	73 - 75	11.14.5
Supply Chain Management & ICV			
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	75 - 80	11.14.1
<b>GRI 204: Procurement Practices 2016</b>	204-1 Proportion of spending on local suppliers	75 - 80	11.14.6
<b>GRI 308: Supplier Environmental Assessment 2016</b>	308-1 New suppliers that were screened using environmental criteria	75 - 80	
	308-2 Negative environmental impacts in the supply chain and actions taken	75 - 80	
<b>GRI 414: Supplier Social Assessment 2016</b>	414-2 Negative social impacts in the supply chain and actions taken	75 - 80	11.10.9

<b>Government Relations &amp; Tax</b>			
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	73 - 74	11.21.1
<b>GRI 207: Tax 2019</b>	207-1 Approach to tax	73 - 74	11.21.4
	207-2 Tax governance, control, and risk management	73 - 74	11.21.5
	207-3 Stakeholder engagement and management of concerns related to tax	73 - 74	11.21.6
	207-4 Country-by-country reporting	73 - 74	11.21.7
<b>Business Ethics and Anti-corruption</b>			
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	65 - 68	11.20.1
<b>GRI 205: Anticorruption 2016</b>	205-1 Operations assessed for risks related to corruption	65 - 68	11.20.2
	205-2 Communication and training about anti-corruption policies and procedures	65 - 68	11.20.3
	"205-3 Confirmed incidents of corruption and actions taken"	65 - 68	11.20.4
<b>Sustainable Finance</b>			
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	73 - 75	
<b>Cybersecurity &amp; Data Privacy</b>			
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	70 - 73	
<b>Agility, Innovation &amp; Digital Transformation</b>			
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	69 - 70	

## Appendix C. SASB Index

Topic	Accounting Metric	Category	Code	Location
Greenhouse Gas Emissions	Gross global Scope 1 emissions, percentage methane, percentage covered under emissions-limiting regulations.	Quantitative	EM-MD-110a.1	21 - 29
	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets.	Discussion and Analysis	EM-MD-110a.2	21 - 29
Ecological Impacts	Description of environmental management policies and practices for active operations.	Discussion and Analysis	EM-MD-160a.1	21 - 38
	Discussion of strategy or plan to address risks and opportunities related to ecological impacts from core activities.	Discussion and Analysis	EM-SV-160a.2	21 - 38
Operational Safety, Emergency Preparedness & Response / Workforce Health & Safety	Discussion of management systems used to integrate a culture of safety and emergency preparedness throughout the value chain and throughout project lifecycles.	Discussion and Analysis	EM-MD-540a.4	45 - 48
	(1) Total recordable incident rate (TRIR), (2) fatality rate, and (3) near miss frequency rate (NMFR) for (a) full-time employees and (b) contract employees.	Quantitative	EM-RM-320a.1	45 - 48
Water Management	(1) Total fresh water withdrawn, (2) total fresh water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress	Quantitative	EM-EP-140a.1	34
	Discussion of strategy or plans to address water consumption and disposal-related risks, opportunities, and impacts	Discussion and Analysis	EM-SV-140a.2	34
Hazardous Materials Management	Amount of hazardous waste generated, percentage recycled.	Quantitative	EM-RM-150a.1	35 - 36
Chemicals Management	Discussion of strategy or plans to address chemical-related risks, opportunities, and impacts.	Discussion and Analysis	EM-SV-150a.2	33
Community Relations	Discussion of process to manage risks and opportunities associated with community rights and interests.	Discussion and Analysis	EM-EP-210b.1	55 - 60
Business Ethics & Transparency	Description of the management system for prevention of corruption and bribery throughout the value chain.	Discussion and Analysis	EM-EP-510a.2	65 - 68
Management of the Legal & Regulatory Environment	Discussion of corporate positions related to government regulations and/or policy proposals that address environmental and social factors affecting the industry.	Discussion and Analysis	EM-EP-530a.1	15

## Appendix D. Group Sustainability

At OQ, our mission is to drive sustainable economic growth across Oman’s energy value chain and to enable a smooth energy transition through strong partnerships. All OQ assets contribute to this mission, and as they move beyond OQ’s direct operational control, they continue to work toward the same overarching goals, advancing the long-term vision for Oman’s energy future

For more information, please refer to the sustainability webpages of OQ’s publicly listed assets.



# Appendix E. Abbreviations

<b>AI</b>	Artificial Intelligence	<b>GRI</b>	Global Reporting Initiative	<b>SAOC</b>	Societe Anonyme Omanaise Close	<b>SBU</b>	Strategic Business Units
<b>ALARP</b>	As Low As Reasonably Practicable	<b>GW</b>	Gigawatt	<b>OARC</b>	Oman Aluminium Rolling Company	<b>SCS</b>	Security Culture Survey
<b>AOOI</b>	Activity-Output-Outcome-Impact	<b>HLD</b>	High-Level Directives	<b>OBS</b>	Oman Blending Services	<b>SEZAD</b>	Special Economic Zone of Duqm
<b>ARC</b>	Audit and Risk Committee	<b>HR</b>	Human Resources	<b>OHRA</b>	Occupational Health Risk Assessments	<b>SI</b>	Social Investment
<b>BOE</b>	Barrel of Oil Equivalent	<b>HSE</b>	Health, Safety, and Environment	<b>OIA</b>	Oman Investment Authority	<b>SIC</b>	Strategy and Investment Committee
<b>CAA</b>	Civil Aviation Authority	<b>HSSE</b>	Health, Safety, Security, & Environment	<b>OMIFCO</b>	Oman India Fertilizer Company OMR Omani Rial	<b>SIPA</b>	Suhar Industrial Port Area
<b>CCL</b>	Commercial Companies Law	<b>HXM</b>	Human Experience Management	<b>OMT</b>	Operations, Maintenance & Technical	<b>SME</b>	Small and Medium Enterprises
<b>CCRA</b>	Climate Change Risk Assessment	<b>IC</b>	Investment Committee	<b>OOMCO</b>	Oman Oil Marketing Company	<b>SPC</b>	Sohar Paper Cores
<b>CEO</b>	Chief Executive Officer	<b>ICT</b>	Information and Communication Technology	<b>OPAL</b>	Oman Society for Petroleum Services	<b>SQU</b>	Sultan Qaboos University
<b>CFO</b>	Chief Financial Officer	<b>ICV</b>	In-Country Value	<b>OQ8 cal</b>	Duqm Refinery and Petrochemical Industries Company	<b>SROI</b>	Social Return on Investment
<b>CMI</b>	Chartered Management Institute	<b>IIA</b>	Institute of Internal Auditors	<b>OQAE</b>	OQ Alternative Energy	<b>SSF</b>	Sohar Sulphur Fertilizers
<b>CoG</b>	Code of Governance	<b>IPO</b>	Initial Public Offering	<b>OQBI</b>	OQ Base Industries	<b>SSP</b>	Shared Socioeconomic Pathways
<b>COP28</b>	28th Conference of the Parties	<b>IPP</b>	Independent Power Producer	<b>OQEP</b>	OQ Exploration & Production	<b>TCFD</b>	Task Force on Climate-related Financial Disclosures
<b>CS</b>	Cybersecurity	<b>IRC</b>	Incident Review Committee	<b>OQGN</b>	OQ Gas Network	<b>TMS</b>	Team Management System
<b>CXM</b>	Customer Experience Management	<b>ISMS</b>	Information Security Management Systems	<b>OQM</b>	OQ Marketing	<b>TQ</b>	Technology Quotient
<b>D&amp;I</b>	Diversity and Inclusion	<b>IT</b>	Information Technology	<b>OQRPI</b>	OQ Refineries and Petroleum Industries Company	<b>TRIF</b>	Total Recordable Injury Frequency
<b>DEESC</b>	Decarbonisation and Energy Efficiency Steering Committee	<b>KPI</b>	Key Performance Indicators	<b>OQT</b>	OQ Trading	<b>TWh</b>	Terawatt-hour
<b>DLM</b>	Direct Line Manager	<b>kWh</b>	Kilowatt-hour	<b>OT</b>	Operational Technology	<b>UN SDGs</b>	United Nations Sustainable Development Goals
<b>EII</b>	Energy Intensity Index	<b>LPG</b>	Liquefied Petroleum Gas	<b>OTTCO</b>	Oman Tank Terminal Company	<b>USD</b>	United States Dollar
<b>ELT</b>	Executive Leadership Team	<b>LPIC</b>	Liwa Plastics Industries Complex	<b>PDO</b>	Petroleum Development Oman	<b>VS</b>	Vulnerability Study
<b>EMS</b>	Environmental Management System	<b>LSR</b>	Life Saving Rules	<b>PPA</b>	Power Purchase Agreements		
<b>E-nose</b>	Electronic Nose	<b>LTI</b>	Total Recordable Injuries	<b>PPAs</b>	Power Purchase Agreements		
<b>eNPS</b>	Employee Net Promoter Score	<b>LTIFR</b>	Lost Time Injury Frequency Rate	<b>R&amp;D</b>	Research and Development		
<b>ESG</b>	Environmental, Social, and Governance	<b>MAF</b>	Mina Al Fahal	<b>RDI</b>	Research, Development, and Innovation		
<b>FAC</b>	First Aid Case	<b>MD</b>	Ministerial Decision	<b>RWC</b>	Restricted Work Case		
<b>FAT</b>	Fatalities	<b>MOL</b>	Ministry of Labor	<b>SAP</b>	Systems, Applications, and Products in Data Processing		
<b>GCEO</b>	Group CEO	<b>MPC</b>	Musandam Power Company	<b>SAPA</b>	SAPA Security Awareness Proficiency Assessment		
<b>GEO</b>	Green Energy Oman	<b>MTC</b>	Military Technological College	<b>SASB</b>	Sustainability Accounting Standards Board		
<b>GHG</b>	Greenhouse Gas	<b>MW</b>	Megawatt				
<b>GJ</b>	Gigajoule	<b>NAFLD</b>	Non-Alcoholic Fatty Liver Disease				
<b>GPCA</b>	Gulf Petrochemicals and Chemicals Association	<b>NDEC</b>	National Diabetes and Endocrine Center				
		<b>NPWP</b>	Nama Power and Water Procurement SAOC				

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