



## Towards Resilient Growth





“ The trust thrust on our shoulders and the resultant immense responsibilities require us all to work together for the sake of our country’s magnificence. ”

His Majesty Sultan Haitham bin Tarik  
January 2020







“ While it is right we should draw confidence and strength from our achievements, it is to the future that we must turn our eyes and harden our resolve.”

The Late His Majesty Sultan Qaboos bin Said Al Said  
November 1980

## Content

Message from Our Chief Executive Officer .....	8
Introduction .....	11
Scope of the Report Sustainability Highlights	
Bank Muscat at a Glance .....	14
Ownership & Structure Awards & Recognition	
Business Overview .....	18
2019 Financial Performance	
Sustainability Management .....	20
Our Sustainability Committee Listening to Our Stakeholders Materiality Analysis	
Responsible Banking .....	26
United Nations Sustainable Development Goals (UN SDGs) Oman Vision 2040 Equator Principles & Risk Management Responsible Procurement	
Governance, Compliance & Risks .....	34
Governance Compliance Business Continuity	

Customer Experience .....	37
Customer Satisfaction & Engagement	
Empowering Our Customers Through Financial Inclusion	
Privacy & Security	
Technology & Innovation	
Value for Employees .....	46
Employee Engagement	
Diversity & Inclusion	
Learning & Development	
Rewards & Recognition	
Health, Safety & Well-being	
Empowering Communities .....	52
Our Social Investment Pillars	
Youth & Sports Pillar	
Education Pillar	
Social Welfare Pillar	
Environment Pillar	
Economy Pillar	
Managing our Environmental Footprint .....	61
Energy Consumption	
Greenhouse Gases (GHG) Emissions	
Water Consumption	
Waste Management	
GRI Standards Context Index.....	63

## Message from Our Chief Executive Officer

(102-14), (102-15)



Dear Stakeholders,

Bank Muscat is delighted to present its seventh Sustainability Report showcasing the Bank's performance across economic, social, governance and environmental spheres in 2019. Recognising early on that sustainability is a journey that requires internal collaboration on a continual basis, the Bank formed a Sustainability Committee to set goals, lead and coordinate different corporate social responsibility (CSR) and other sustainability-related activities.

Bank Muscat recognises that banks need to be an enabler of sustainable development in the communities that we serve. By aligning our activities with Oman's Vision 2040 and the United Nations Sustainable Development Goals (SDGs), the Bank continues its sharp focus on delivering long-term benefit to the community. Over the years, Bank Muscat has helped to create an ongoing positive impact on the Omani society in a number of important areas such as; financial inclusion, financial literacy, SME development, education, youth, sports and alternative energy

In 2019, we continued to empower our customers through financial and non-financial measures. Micro, small and medium-sized businesses have particularly benefited from the collateral-free loans extended through Najahi, Al Wathbah and Meethaq units of the Bank as well as non-financial support like Najahi Talks, Al Wathbah Academy and Al Wathbah Ramadan Souq for the micro and small entrepreneur segment.

Omani youth in particular, are being supported through financial products and services as well as initiatives to develop the human resource capabilities of the nation. The Bank allocates considerable resource to enhance the capabilities of its employees and has achieved about 95% Omanisation, including key positions across all departments.



The Bank's HR strategy is particularly noted for its gender diversity, as 48% of all bank employees are women, including those in middle and senior management positions. Bank Muscat focuses heavily on youth with close to 56% of all its employees under the age of 34. The Bank has also recruited 12 people with disabilities as part of its social inclusivity mandate.

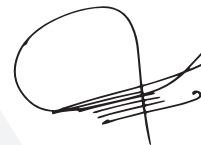
Prioritising financial inclusion, Bank Muscat, which has the biggest banking network in Oman, has strategically positioned 162 branches and service centers as well as 741 ATMs and CDMs, including 5 mobile machines, across Oman to take banking services and products to remote parts of the country. The Bank also installed the first ATM for the blind and visually impaired in Oman at the head office of the Al Noor Association of the Blind in 2019 as part of its efforts to achieve financial inclusion across all segments of society.

In 2019, the Bank launched Oman's first Green Finance scheme for environmentally friendly homes that encourages rooftop solar panel installation in the Sultanate after launching the country's first solar-powered bank branch in the previous year. These pioneering moves towards sustainable development will greatly promote energy efficient green buildings in the country, thereby reducing energy costs and greenhouse gas emissions.

Notably, the Bank allocates a percentage of its profits for the advancement and development of Omani society through a large number of social responsibility programmes. Focused on delivering long-term benefits to the community and the nation, these CSR programmes draw from the Bank's core values of leadership and partnership.

We recognise that new sustainable initiatives are key to achieving further growth and development for the Omani society. In this regard, we are very happy to continue engaging with all our stakeholders, including customers, investors, employees and partners in an open and ongoing conversation. We welcome feedback from all our stakeholders in our journey to transform into the cutting-edge bank of tomorrow – one that actively works towards social and financial inclusion of all segments of Omani society.

Sincerely,

A handwritten signature in black ink, consisting of a large, stylized 'W' followed by several horizontal strokes and a final upward flourish.

**Waleed K. Al Hashar**  
**Chief Executive Officer**



Paving the Way for the Future

## Introduction

(102-48), (102-49), (102-54)

Bank Muscat is proud to present our annual sustainability report for the seventh year running, which showcases our environmental, social and governance performance for the year 2019, highlighting achievements and improvements from previous years. We went through the materiality process as per the Global Reporting Initiative Standards in order to involve all our stakeholders and determine the scope and context of this report.

This report has been prepared in accordance with the GRI Standards: Core option. We also refer to guidelines which regulate sustainable business practices globally. These include the GRI G4 Financial Services Sector Disclosures and the United Nations Global Compact (UNGC) Principles.

### Scope of the Report (102-50), (102-51), (102-52), (102-53), (102-56)

In this report, we review Bank Muscat's sustainability performance for the calendar year 2019, within Oman only. It does not reference overseas operations, subsidiaries, partners, other sister companies or third-party suppliers.

However, for the financial performance and economic impact figures, the reporting scope does include Bank Muscat's global partners and we communicate this accordingly for clarity. All monetary values in this report are expressed in Omani Rial (OMR), unless otherwise stated.

### External Assurance

We have opted not to use external assurance for this report. We have followed an internal assurance process in which all internal stakeholders involved revised and approved content related to their department.

### Contact Point

For any enquiry on this report, kindly contact the Corporate Communications & CSR Department (CSR Unit) on (+968) 24768595 or visit our website: [www.bankmuscat.com](http://www.bankmuscat.com)

## Sustainability Highlights

### Value for Employees



Full-time Employees

**3,745**



Overall Satisfaction Score

**4.09/5**



Employees Under 34 Years Old

**56%**



Omani Employees

**95%**

### Empowering Our Communities



Green Sports Initiative  
**4,500 beneficiaries**  
in 2019



Education Pillar  
**+ 10,000 beneficiaries**  
in 2019



Social Welfare Pillar  
**+ 600 beneficiaries**  
in 2019

### Managing Our Environmental Footprint

In 2019, we saved  
**420.072 kilowatts**  
per day by replacing  
**773 lamps**  
with LED lamps

In 2019, we recycled  
more than  
**53,000 kg of paper**





%

%

%

Delivering Better Banking



## Bank Muscat at a Glance

(102-1), (102-2), (102-3), (102-4), (102-6), (102-7), (102-10), (102-12), (102-13)

Bank Muscat is the leading financial institution in Oman, with a strong presence in corporate banking, personal banking, investment banking, Islamic banking, treasury, private banking and asset management. Headquartered in Muscat, the Bank has the largest network of branches and electronic channels in Oman, as well as branches in Saudi Arabia, Kuwait and representative offices in Dubai (UAE), and Singapore. The Bank also owns Muscat Capital LLC, a brokerage and investment banking entity operating in Saudi Arabia.

The Bank has been closely linked with the progressive march of the nation in all realms, participating in development projects and initiatives aimed at boosting the national economy. We continue to deliver on our commitment to the nation through strategic Corporate Social Responsibility (CSR) and sustainability programmes covering various segments.

### Our Vision

#### To Serve You Better Everyday

Leading in everything we do by offering simplified and integrated banking solutions.

### Our Values



#### Leadership

Always deliver above expectations, becoming role models for those around us



#### Innovation

Continuously ask ourselves what we can do better today than yesterday



#### Partnership

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



#### Accountability

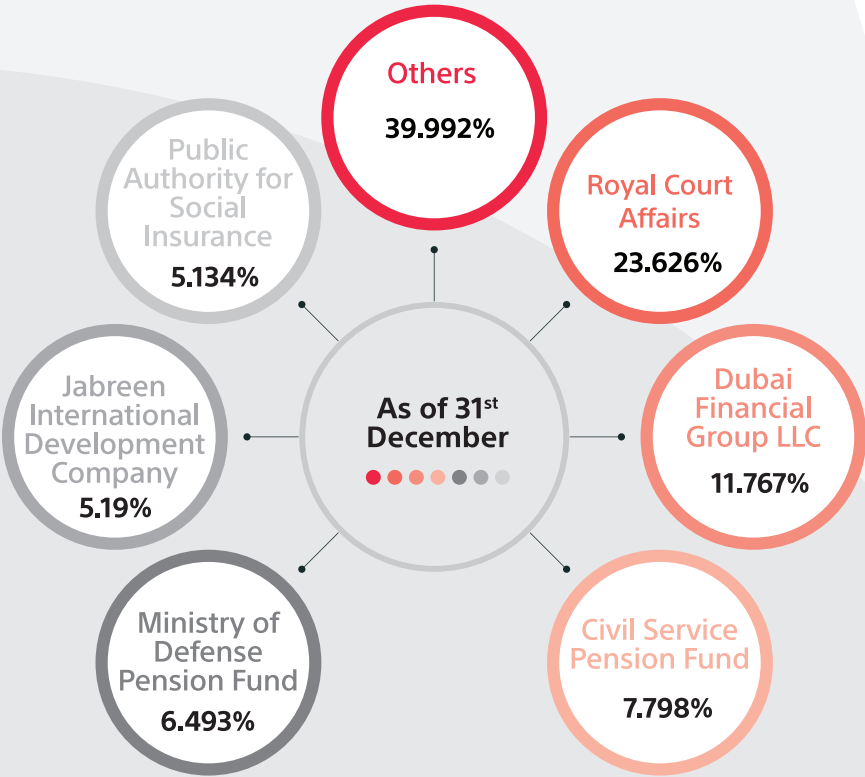
Acknowledge and stand responsible for our actions and decisions



#### Integrity

Always adhere to moral and ethical principles, under any circumstances

**Ownership Structure** (102-5)



**Meethaq Islamic Banking**

Meethaq Islamic Banking offers a full suite of Shari’a compliant Islamic banking products and services for its customers, and also for its partner companies for their large projects, supporting the economy of the Sultanate.

Every Meethaq product goes through the process of Shari’a compliance certification by the Shari’a Supervisory Board, and is created in line with the guidelines of the Central Bank of Oman.

The adoption of Accounting & Auditing Organisation for Islamic Financial Institutions standards (AAOIFI) distinguishes Meethaq Islamic banking practices in terms of standardisation of products and services.

## Awards & Recognition

Sharjah Economic Excellence Network Award from the Sharjah Chamber of Commerce and Industry

Forbes Top 25 Listed Companies on Muscat Securities Market Award from Forbes Middle East

Best Bank in Oman Award from EMEA Finance

Best Bank in Oman Award from Euromoney

Best Bank in Oman Award from Global Finance

Bank of the Year (Oman) from PWM/The Banker

Best Bank (Large) Award from Oman Economic Review

OER Top 20 Award from Oman Economic Review

Top Brands in Oman (Banks) - Brand Survey by Oman Establishment for Press, Publishing & Advertising

Oman's Most Trusted Brand (Banks) Award from Apex Media

Most Valuable Company Listed on MSM Award from Alam al-Iktisaad Wal A'mal (AIWA)

Best Consumer Digital Bank in Oman Award from Global Finance

Best Private Bank in Oman Award from Global Finance

Deal of the Year 2019 Award for Meethaq from Islamic Finance News



Best Private Bank in Oman Award from EMEA Finance

Best Private Bank in Oman Award from PWM/The Banker

Signature Luxury 100 Award for Asalah Priority Banking from Signature

Best Trade Finance Bank in Oman Award from Global Trade Review

Best Asset Manager in Oman Award from EMEA Finance

Best Investment Bank in Oman Award from EMEA Finance

Best Foreign Exchange Provider in Oman Award from Global Finance

Straight-through Processing Awards (two categories) from J P Morgan

Straight-through Processing Award (dollar processing) from Citibank

Best Disclosure Practices Award from Muscat Securities Market

Best Industry Call Centre (Banking) in the Middle East Award at Insights Middle East Call Centre Awards 2019

Best MENA Equity Fund Award for Bank Muscat Oryx Fund from Refinitiv Lipper

Best Islamic Bank in Oman 2019 Award for Meethaq from Islamic Finance News

Deal of the Year 2019 in Ijarah Award for Meethaq from Islamic Finance News



Boosting Local Economy

## Business Overview

(102-7), (102-45)

To maintain fairness in compensating our employees and suppliers, as well as supporting our local community, contributing to government revenues and to paying dividends to our shareholders, we need to maintain a stable business with stable revenue. We aim to achieve sustainable growth by continuously strengthening our business and franchise and by delivering ongoing value in line with the needs of our customers, shareholders and the community.

## 2019 Financial Performance (103-1), (103-2), (103-3), (201-1)

Financial Performance and Economic Value Generated and Distributed	2018 (RO 000's)	2019 (RO 000's)
---	-----------------	-----------------

### Financial Performance

Total Assets	12,288,039	12,290,608
Total Equity	1,927,742	2,002,636
Net Income	179,633	185,550
Operating income / Revenues (before recovery & charges)	446,736	472,171
Operating costs	(176,984)	(175,262)
Employee Wages And Benefits	(103,794)	(104,848)
Payments to providers of capital (Dividends)	103,159	108,317
Payments to the government (Taxes)	(33,518)	(34,563)
Depreciation	(13,359)	(20,669)





Creating Sustainable Value

## Sustainability Management

(102-12), (102-15)

As a leading Bank in Oman, our actions and decisions have a real impact on our stakeholders. For this reason, we take our commitment to sustainability very seriously. Our sustainability strategy is focused on delivering long-term benefit to both the community and nation, creating positive impact for society. To do so, we embed sustainability management in every department at Bank Muscat, using the following framework

### Support

We aim to support social and humanitarian activities, events and charitable causes to continue serving local communities

### Accountability

We acknowledge that our activities should support sustainable development through continuous efforts to, directly and indirectly, benefit society, the economy and the environment. As such, we aim to develop policies to expand our positive reach and incorporate sustainability into our business practices.

### Recognition

We believe in encouraging our employees to undertake voluntary activities. We have systems in place to promote participation in such initiatives, thereby benefiting society, the environment and the economy.

### Development

We are committed to the growth of the economy through the sustainable development of our business. We contribute to this development by working closely with local communities and implementing programmes to benefit society.

## Our Sustainability Committee

We formed a sustainability committee to integrate and manage sustainable practices across all sectors of the Bank. The committee is the supervisory body for all current and future programmes and meets six times a year.

The main objective of the committee is to ensure that the Bank incorporates sustainable best practices in core business activities and for sustainability to become an integral part of our corporate culture. This includes: contribution to economic performance, development from within, empowering the community and responsible banking while adhering to our corporate values.

## Our Sustainability Committee Members

Name	Designation	Role in the Committee
Sheikha Al Farsi	Chief Strategy & Corporate Services Officer	Chairman
Thomas Totton	General Manager - Risk Management	Alternate Chairman
Ahmed Al Ojaili	Group Deputy General Manager - Technology	Member
Said Al Aufi	Group Deputy General Manager - Human Resources	Member
Abdulnaser Al Raisi	Deputy General Manager - Premier Banking	Member
Damian O'Riordan	Deputy General Manager - Internal Audit	Member
Saleh Al Habsi	Deputy General Manager - Investment Banking	Member
Osamah Abdullatif	Assistant General Manager - Project Finance	Member
Ibrahim Al Bulushi	Assistant General Manager - Small & Medium Enterprises	Member
Intisar Al Araimi	Human Resources Manager	Secretary

## Listening to our Stakeholders

(102-21), (102-40), (102-42), (102-43), (102-44), (102-47)

We engage with our stakeholders in order to gain feedback, address their concerns and implement their expectations on how to operate our business. Their input guides our sustainability strategy, our framework and the topics we prioritise for action and improvement.

We define our stakeholders by groups or individuals that are influenced by our activities, products and services, or can in return influence them. Our stakeholders are internal or external to the Bank, they are revised annually as the Bank grows.

Herewith is the list of our stakeholders and the way we engage with them.

Stakeholder Group	How Bank Muscat engages with this stakeholder group	Priority Sustainability Concerns	Bank Muscat's Actions
<b>Listening to our Stakeholders</b>			
<b>Employees</b>	Annual performance reviews	Job satisfaction	A state-of-the-art head office providing the best work environment
	Regular dialogue and interaction with employees	Fair compensation	Online HR System
	Training and education programmes	Fair and transparent appraisal system	Staff engagement function within HR Department
	Grievance mechanism	Staff engagement	Learning and development strategy
	Polls and survey	Providing a stimulating work environment	Internal portal (iShare), Workplace by Facebook
			Jadara
			CareMore initiative

Stakeholder Group	How Bank Muscat engages with this stakeholder group	Priority Sustainability Concerns	Bank Muscat's Actions
Customers	Call Centre Feedback Management System (FMS)	Information security	Dedicated customer care unit within Customer Service Department
	Company website	Effective and friendly customer service	Feedback/complaints monitored and reported to management committee for action
	Focus groups	Innovative and convenient products and services	Mystery shopper programme
	Customer networking events for specific customer segments	Enhanced use of technology and improved access to banking services	@bankmuscatcare (Twitter Customer Service)
	Branches and access points including ATMs and CDMs		WhatsApp Customer Service
	Media and social media channels		
	Annual report and sustainability report		
	Other bank publications including investor presentations		
Government (Including Regulatory Bodies)	Government Business Division	Contribution to the national economy	Maintain continuous communication with government bodies through the government business unit
	Investment in the national economy	Alignment to Oman's 2020 vision	
	Supporting initiatives of national importance	Regulatory compliance and transparency	Continuous dialogue with ministries and other government bodies on sustainability, economics and social development issues
			Imprints CSR initiative

Stakeholder Group	How Bank Muscat engages with this stakeholder group	Priority Sustainability Concerns	Bank Muscat's Actions
Correspondent / Other Banks / International Entities	Financial Institutions Group (FIG)	Normal business transactions	Dedicated department to engage with stakeholders
	Company website and other publications	Enhance lines of credit and growth business	Annual Report
	Roadshows and presentations		Following a relationship-based approach
			ISO 9001:2015
Shareholders/ Investors	Investor Relations Department	Creating added value services and products for shareholders and investors	Annual General Meeting of the shareholders
	Shareholder meetings		Extraordinary meeting of the shareholders (when required)
	Roadshows and presentations	Steady net income and asset growth	
	Company website and other publications		Board of Directors meetings
			Annual Report
			Periodic investor meetings and presentations
			Investor Relations page on company website
			Investor roadshows and presentations



Stakeholder Group	How Bank Muscat engages with this stakeholder group	Priority Sustainability Concerns	Bank Muscat's Actions
Local, Regional & International Media	Media, social media and other publications	Clear and effective communication	Periodic press conferences open to all media outlets at our head office
	Press conferences	Transparency	Daily updates across all our external communication channels
	Media networking events		
			Annual report and sustainability report

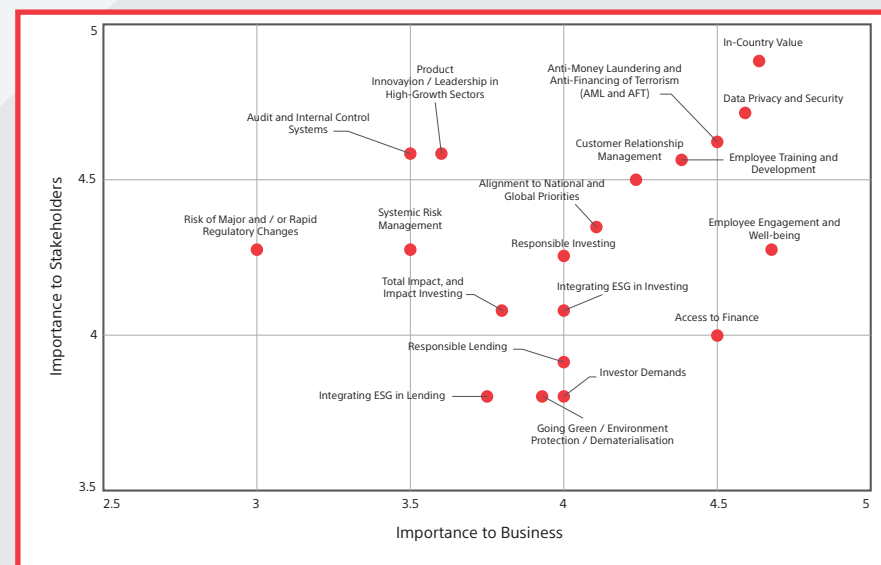
## Materiality Analysis (102-44), (102-46), (102-47)

The materiality analysis aims to highlight the most relevant sustainability topics, pinpointing how they affect our organisation and all stakeholders, and how we can create a significant impact while addressing these topics. We follow the GRI Standards on materiality.

During this year, we implemented two phases to the Materiality Analysis:

- Firstly, we conducted a research and benchmarking exercise to analyse potential material topics. We looked at the global, local, industry market risks and emerging sustainability topics.
- Secondly, we engaged with our stakeholders through interviews and surveys asking them to give their opinion on the importance of these topics, and the extent to which Bank Muscat needs to focus on these topics.

The matrix herewith showcases the key economic, environmental and social topics that matter the most to our business and stakeholders, as identified in our materiality analysis.





**Committed to Excellence**

## Responsible Banking

Our role and responsibility is to create a sustainable future for all stakeholders and our business. To measure our performance, we align with leading sustainability initiatives, frameworks and our country's vision.

### United Nations Sustainable Development Goals (UN SDGs)

In 2015, all state members of the United Nations adopted the 2030 Agenda for Sustainable Development, to create a sustainable future vision for our planet and its people. Seventeen goals have been created called the Sustainable Development Goals (SDGs) that all countries and organisations have to implement to tackle several issues.

At Bank Muscat, we contribute directly and indirectly to the Sustainable Development Goals. Therefore, every year, we identify which SDGs we are aligning with and put together a detailed report on the ways in which we are achieving these goals.



**EQUATOR  
PRINCIPLES**

**SUSTAINABLE  
DEVELOPMENT  
GOALS**



## UN SDG Goal

## How We Align



Tadhamun programme provides families under social welfare with basic home electronic appliances to improve their quality of life

We invested in a tourism project which aims to develop the old Misfat Al Abriyeen village and create new employment opportunities for local youth and business opportunities for small and medium enterprises (SMEs).



Insurance for all our employees

Several initiatives focused on the health and wellbeing of our employees, such as yoga sessions

Green sports programme for the community

Public park



Jesr Al Mustaqbal programme to help the community by awarding scholarships in education

Maliyat programme for financial literacy

The Little Investor programme aims to prepare the young generation to enter the labour market by developing different skills



Workforce consists of 52% female employees and 48% male employees 2019

Female employees are entitled to a total of 50 days maternity leave with full pay, pre/post delivery



Green finance loan provides a beneficial loan to install solar panels on the houses

Solar powered branch



We support financial and non-financial support (Wathba & Najahi Accounts)

We support our customers (case by case) during challenging times when they default on payments, providing the help needed

The overall satisfaction score from employees is 4.09/5

Irshad is the financial literacy programme for small and medium enterprises

Al Wathbah Academy supports small and medium enterprises with training

## UN SDG Goal

## How We Align



First ATM for blind and visually-impaired people in Oman

12 employees with disabilities were part of Bank Muscat's workforce in 2019

Bank Muscat contributed communication training tools to Oman Down Syndrome Association

Five mobile ATM branches to deploy to remote areas whenever a branch is under maintenance

Tadhamun programme provides families on social welfare with home electronic appliances



Bank Muscat provided financial contributions towards relieving 220 cases of imprisoned insolvents



Bank Muscat has partnered with different organisations in order to reach our economic, social and environmental goals:

Ministry of Tourism

Ministry of Environment and Climate Affairs

Ministry of Education

Ministry of Social Development

Royal Oman Police

Information Technology Authority

Ministry of Higher Education



## Oman Vision 2040

"Developing the future vision (Oman 2040) with mastery and high precision in light of broad societal consensus and with the participation of all segments of society. The vision should be relevant to the socio-economic context and objectively foresee the future, to be recognised as a guide and key reference for planning activities in the next two decades."

- Royal Directive




Oman is building a diversified economy, founded on innovation, integration of roles and equal opportunities. This vision is driven by the private sector and is geared towards achieving integration of the world economy in order to achieve sustainable development, based on effective economic leadership.

The 2040 Vision defines the national priorities to be achieved over the next two decades. It is divided into four themes with clear goals, key policies and action plans supported by milestones and timelines. It is complemented by local and international indicators to measure our performance in a transparent manner.

Herewith we have highlighted how we are contributing to Oman Vision 2040.






## People and Society

Several of our social programmes create an impact on the health and well-being of our community, such as	
<b>Enhancing Family and Community Health and Well-being</b> 	Public Park
	Oman Down Syndrome Association
	Tadhamun
	Green Sports
Investment in Tourism is a social programme which is helping to renovate the old Misfat village, while preserving its cultural heritage.	
<b>Upholding the Oman Identity and Heritage</b> 	
These initiatives contribute to developing technical and entrepreneurial capabilities in the community	
<b>Developing the National Technical And Entrepreneurial Capabilities</b> 	Jesr Al Mustaqbal
	Maliyat
	Little Investor
	Irshad
	Al Wathbah Academy
	Najahi Talks

## Governance and Institutional Performance

We take governance and compliance seriously and highlight our contribution and achievements in the annual report.	
<b>Improving Governance Effectiveness and the Rule of Law</b>	

## Economy And Development

	We create wealth through:
<p>Creating Wealth through Economic Diversification and Private Sector Partnership</p> 	Our financial performance
	Our economic value generated and distributed
	Offering diversified loans
	Financial Inclusion for Youth & SMEs
<p>Preserving Environmental Sustainability</p> 	<p>Green Product</p> <p>Green Park programme</p>
<p>Building World-Class Infrastructure and Liveable Cities</p> 	Investment in a tourism project to develop the old Misfat Al Abriyeen village and create new employment opportunities for local youth and business opportunities for small and medium enterprises (SMEs).

## Environmental and Natural

	The following programmes and loans help us to align with the Oman Vision 2040 under the Environmental and Natural theme:
<p>Ecological systems that are effective, balanced and flexible to protect the environment and sustain its natural resources in support of the national economy.</p>	Public park
	Green finance loan
	Investment in Misfat village tourism project

## Equator Principles & Risk Management

(102-11), (102-12), (102-13), (412-1), (FS11)

Like every organisation, Bank Muscat faces the risk of unexpected and harmful events that can cost the company in multiple ways. Risk management becomes one of our focus areas and allows Bank Muscat to be prepared for the unexpected by minimising risks before they happen.

The Chief Risk Officer oversees risk management, reports to the Board of Directors and carefully assesses whether management plans appropriately balance strategic opportunities with risk discipline. Our major risks fall under the categories of credit, market and liquidity, operational, cyber, IT security and physical security.

The risk management function has responsibilities segregated into units for each of the above-mentioned risks, and is guided by our policy for identifying, measuring and helping risk owners to managing risks on a day-to-day basis.

The lending decisions are guided by the credit and risk policies of the Bank. In addition, to strengthen our policies, Bank Muscat has been a member of the Equator Principles since 2007, a risk management framework adopted by financial institutions for determining, assessing and managing environmental and social risk in projects.

Other than aligning our projects with the Equator Principles, we also align them with the Ministry of Environment and Climate Affairs Standards. To make sure our projects are in compliance, we engage with independent health, safety and environment (HSE) consultants who visit our project sites and produce quarterly reports, advise us on any HSE matters.

In 2019, we closed one major project, Amin Solar PV IPP. The project company, Amin Renewable Energy Company SAOC, is setting up a 100MW Solar Independent Power Project at Amin in Oman. The Ministry of Environment and Climate Affairs (MECA) has awarded the necessary environmental permits.

## Responsible Procurement

(102-9), (103-1), (103-2), (103-3), (204-1), (412-1)

Small and Medium Enterprises (SMEs) are critical to Oman's economy. They constitute the majority of the corporate sector and have become a priority for the Sultanate. The Government of Oman has taken many steps to strengthen the SME sector and at Bank Muscat, we have been supporting it. We don't limit our support to just providing loans to SMEs, in-fact, our centralised procurement encourages SME's in our contracts.

The main scope of our procurement team is to streamline the procurement process, which includes service provider sourcing and an enhanced sourcing strategy. Therefore, the Centralised Procurement Department took the

initiative to provide an annual report describing the business relationship between the Bank and SMEs in Oman through further assigning contracts.

One of our targets is to define the number of SMEs within our contract and, as part of our vendor performance evaluation, monitor their performance and set a target to increase the number of the SMEs in our new contracts.

In parallel, the procurement team has implemented the In-Country Value (ICV) in our strategy. The goal is to strengthen the social and economic contribution in Oman by focusing on local suppliers.



Instilling Ethical Practices

## Governance, Compliance & Risks

### Governance (102-11), (102-18), (102-19), (102-20)

At Bank Muscat, we hold ourselves accountable to the highest standards of Corporate Governance. We continue to strive for excellence in business operations through transparency and our accountability to all stakeholders. Our corporate governance has evolved, not only by ensuring compliance with regulatory requirements, but also by being responsive to stakeholders' needs.

The Board is comprised of nine members, elected by shareholders on March 25 2019, for a period of three years.

The roles of the Chairman of the Board of Directors (the Board) and the Chief Executive Officer (CEO) are separated with a clear division of responsibilities at the head of the Bank between the running of the Board and the Executive Management's responsibility for running Bank Muscat's business. The Board of Directors is responsible for overseeing how management serves the long-term interests of shareholders and other key stakeholders.

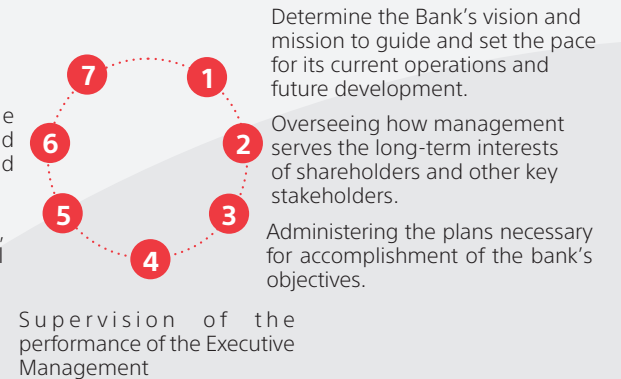
Bank Muscat is composed of three Board Committees (Board Risk Committee - Board Nomination and Compensation committee - Board Audit Committee) that meet quarterly.

The Bank's Board of Directors principal responsibilities are as follows.

To promote the goodwill and support of shareholders and relevant stakeholders.

To meet regularly, provide effective leadership and insights in business and functional matters.

Approval of budgets, commercial and financial statements.



### Compliance (102-16)

The Bank remains in full compliance with the laws and regulations of Oman and any country where it has branches or operates. Earnings, profit or any other motive do not take precedence over compliance as a policy of the Bank. The compliance function assists the Board and Management in achieving this objective.

**The Compliance Department is comprised of teams as follows.**

#### Regulatory Compliance Team

The identification of all new local and any relevant international regulatory requirements that impact Bank Muscat. The team will analyse and monitor requirements, identify relevance for Bank Muscat and work with Business Divisions to develop appropriate policy and procedures that ensure compliance.

#### Anti-Money Laundering Team

This team is responsible for adopting international best practices in Anti-Money Laundering and ensuring that the Bank is protected from an AML and financial crime perspective.

#### Sanction and High-Risk Transaction Team

Identification of the latest sanctions and guidelines issued by international sanctioning bodies, and to establish an internal framework that minimises the risk of breaches and abuse of Bank Muscat products and services from an international sanctions perspective, including that of terrorist financing activities.

#### **Whistleblowing** (102-16), (102-17)

Our Whistleblowing Policy ensures that customers, employees, shareholders and stakeholders trust that the Bank practices the highest level of ethical conduct in all banking operations. The policy highlights the procedures, confidentiality and actions to be taken in the improbable event of misconduct or illegal behaviour. Each of our stakeholders can raise their concerns through our whistleblowing channels. The hotline is operated by our Internal Audit department which is manned by independent professionals, with employees who are trained in confidential reporting and whistleblower protection.

## **Business Continuity**

Business continuity management ensures that the Bank can continue to operate following a significant unplanned event or major operational disruption. Bank Muscat has systems and procedures that are resilient in a situation of failure. There are Business Continuity Plans (BCP) for each critical department and every branch, to ensure that the business continues to run effectively in the event of disruption.

To account for this, we provide regular training to our business continuity coordinators, new recruits and head of departments through online courses and onsite training so that all Bank Muscat employees are familiar with our recovery and resumption procedures. We regularly test and maintain our three business recovery centres to ensure that we are prepared at all times.





Enriching Customers' Experience

## Customer Experience

(103-1), (103-2), (103-3)

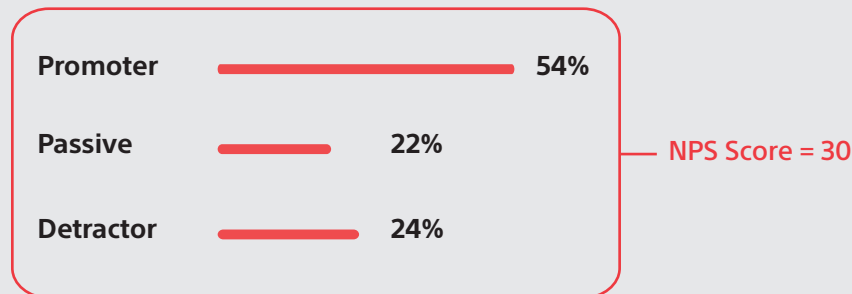
We are committed to creating long-term client relationships while delivering an outstanding customer experience across all touchpoints. In 2019, Bank Muscat engaged with customers to evaluate each touchpoint

## Customer Satisfaction & Engagement

To keep up with our customer's expectations, in parallel with the journey map initiative, Bank Muscat is increasingly investing in the voice of our customer programmes using several processes. In order to better

### Net Promoters Score (NPS)

By finding out how loyal customers are to an organisation, NPS is able to measure the percentage of customers who would put their own reputation on the line and recommend Bank Muscat to others, which is considered the highest form of loyalty. Since 2018, we have measured the net promoting score (NPS) and in 2019 the score improved by 5 points, from 25 to 30. The NPS breakdown is in three categories:



during their journey at the Bank. This journey map helped us to create initiatives to improve the touchpoints which received lower scores.

understand our customers and their experience with us, in 2019 we had 164 surveys, 14 focus groups, 4 quarterly mystery shopping waves and ensured that a thorough analysis was conducted on all customer complaints.

These practices help us to implement strategic customer experience initiatives for the following areas

- Design Products & Services
- Market Products & Services
- Selling Products & Services
- Delivering Products & Services
- Managing Customer Service

## Customer Rights (103-1), (103-2), (103-3)

We ensure that customer rights are always respected across different touch points during their journey with us. We communicate with our customers and ensure that they are aware of their rights, as summarised in the below Customer Rights Pillar:



**To Transparency:** To inform customers about the terms and conditions related to financial products or services in a transparent and clear manner.



**To Be Respected:** To treat customers with respect irrespective of their gender, social status, religious or cultural background.



**To Choose:** To give customers the right to choose any products or services that best suit their needs and the right to accept or reject them.



**To Confidentiality:** Maintain total confidentiality concerning a customer's account information and interactions with the Bank, in line with local laws and regulations.



**Be Listened To:** To listen to customers when providing their feedback concerning any banking service through designated service channels.

## Customer Journey Simplification

It is important for our customers to get the product or service needed in the easiest and fastest way possible. We selected a range of products and services in 2019 and simplified based on customer feedback. One of the initiatives aimed to promptly inform customers about the application status for products like personal loans. This is now rolled-out as part of the newly implemented Retail Loan application system. Similarly, for corporate customers, a new salary file update has been implemented.

## Product Standardisation (103-1), (103-2), (103-3)

One of the pillars of customer rights is transparency and simplicity. In 2019, we began standardising the information of products to make it as simple, accurate and easy to access as possible. Every time a customer comes to a branch and has questions, the employee can check the platform and give the right information. This ensures that our marketing efforts are never misleading, nor open to misinterpretation.

We have all the information on one platform

We provide simple, accurate and easy to find information in few clicks

We improve user experience of navigation

We standardise information for all employees and improve their knowledge

We enhance the accuracy of the information given to the customers

## Customers Experience - Cultural Adoption

We understand that we can't deliver the best customer experience without empowering our employees with the right tools to do so. Therefore, we launched a series of awareness sessions in 2019 aimed at engaging all employees

Number of Awareness Sessions for Head Office Departments	13
Awareness Sessions for Regions	32

## Our Access Points

Every year, we invest in improving and increasing our access points; these are the ways that are available for our customers to get in touch with us. Through these, our customers are able to conduct transactions, give feedback, request information or raise complaints.

Years	2019	2018	2017
Branches	169	148	142
Automated Teller Machine (ATMs)	467	430	416
Cash Deposit Machine (CDMs)	129	128	113
Funds Flow Memorandum (FFMs)	145	134	117
Point of Sale (PoS) Terminals	18,245	19,830	18,325

Additional access points include our contact centre, help desks, social media, website and mobile banking.

## 2019 Highlights

### ATM for Blind and Visually-Impaired People

One of the pillars of customer rights is transparency and simplicity. In 2019, Bank Muscat launched a special ATM for blind and visually-impaired people. The machine shows the menu on the screen (with a Braille keypad in Arabic and English) and also provides voice-based instructions (in Arabic or English) through a loudspeaker, handset or headset connection. This flow will use a reduced transaction option menu to allow the ATM user to remember the menu options when they are spoken.

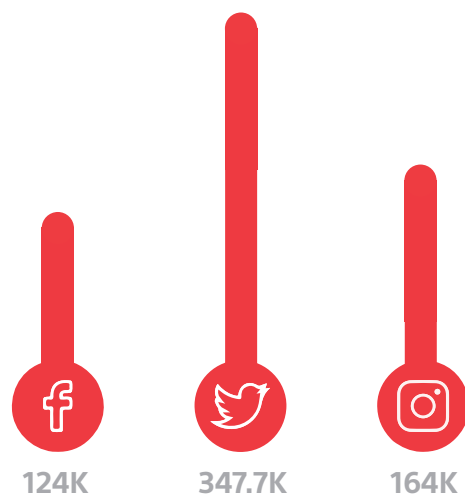
### WhatsApp Customer Service

Our customers can now reach our customer service through their phones using WhatsApp.

On receiving any kind of complaint, we maintain our high standards by ensuring the delivery resolution exceeds the target specified

Years	2019	2018	2017
Complaints Resolved Within the Service Level Agreement (SLA) period (%)	70	76	80
Complaints Resolution Satisfaction Score (%)	78	72	N/A

## Customer Engagement through Social Media (G4FS-13)



As part of our financial inclusion mission, we use 5 mobile ATM branches in remote areas when branches are under maintenance. This helps communities to remain included in economic opportunities.

## Empowering our Customers through Financial Inclusion

At Bank Muscat, we understand the importance of empowering our customers in order to bring prosperity to our community. To understand the needs of our customers, we divide them into two categories; personal banking and corporate banking.

## Personal Banking

Years	2019	2018	2017
Personal Banking Customers (in Millions)	2.2	2.1	1.89
Total Personal Customer Deposits (in Omani Rial/Billion)	3.1	3.11	2.70
Total Value of Loan Portfolio (in Omani Rial/Billion)	3.2	2.43	2.94

## Corporate Banking

Years	2019	2018	2017
Corporate Banking Customers (Number)	2,896	2,979	2,735
Total Customer Deposits (in Omani Rial/Billion)	2.51	2.38	2.26
Total Value of Loan Portfolio (in Omani Rial/Billion)	3.17	2.79	2.97

## Supporting our Small and Medium Enterprises (SMEs)

### Najahi Account

During the SME Symposium that was held at Saih Al Shamikhat in 2013, the major issue that was identified is the difficult access to credit that micro, small and medium-sized businesses are facing. Since then, Bank Muscat has launched a series of initiatives to strengthen the SME sector in Oman, and now has a team dedicated to providing collateral-free loans.

Part of our initiative was launching our Najahi account, an account created specifically for micro and small businesses, aimed at facilitating financial inclusion and developing Omani youth to their full potential.

In addition to the financial product, Najahi also provides supportive, non-financial services to SMEs. 'Najahi Talks' is a knowledge-sharing platform that enables SMEs to hear and learn from the experiences of other successful businesses. In 2019, we organised four Najahi Talks.

The platform is also aimed at entrepreneurs who are based outside the main commercial and business centres in the country, giving them access to this information. For this reason, each event is organised in a different part of the country in an effort to maximise its benefits to entrepreneurs, and also to hear success stories from various guest speakers.

## Supporting Our Youth

These following products are available for all our customers, but are created with Omani youth in mind.

### Housing Loans

Oman Housing Bank, a government-owned specialised bank, is involved in housing financing in Oman. It seeks to provide housing to the low and medium income Omani citizens and contribute to economic progress and development in the Sultanate of Oman.

Since 2014, Bank Muscat has decided to assist by providing support to housing sector projects which enables customers to purchase or build a home. Among other support, Bank Muscat finances customers on the Oman Housing Banking waiting list at a lower interest rate. The number of beneficiaries of this programme has reached almost 3,000.

On completion of this partnership, Bank Muscat proposed that the Baituna housing loan is made available to all customers, Omanis and expatriates, with competitive interest rates.

In addition, real-estate business transactions are becoming more and more complex, therefore funds and other assets are held in escrow until development is successfully completed. Bank Muscat, in order to give support to the housing market in Oman, often acts as an escrow agent. It enhances controls and provides additional comfort to buyers, particularly those who are buying properties under construction. Bank Muscat's escrow services help to increase the demand of buyers in the market.

## Shahadati Loan, Our Education Loan

Bank Muscat is committed to providing Omani youth with opportunities to build a strong foundation for a better future, because we trust that universal access to quality education is the key to creating a secure future. In light of this, we created the Shahadati loan, a loan that empowers students financially to take on college or higher education opportunities. The loan is open to working citizens who wish to acquire additional qualifications without financial constraints.

Shahadati makes education achievable by encouraging Omani youth and all citizens to pursue college or higher education.

## Zaffa Marriage Loan

At Bank Muscat, we attach great importance to social responsibility and initiatives aimed at sustaining the country's progress and development. Zaffaa reiterates our commitment to the country's future generations. This loan targets unmarried Omani youth and fulfils a often neglected social need by extend a helping hand to those who require financial support for their marriage.

## Green Finance

Our Green Finance loan is a finance facility that encourages customers to build or purchase homes which are environmentally friendly by installing Solar PV on rooftops through Authority for Electricity Regulations (AER). The solar PV panels will help to reduce dependency on traditional sources of energy, like diesel and gas.

## Incentivising Our Customers to Manage Their Finances

To assist customers in managing their finance, Bank Muscat has developed a personal finance module. You can create a budget, track your spending and analyse where your money is going every month.

## Our Financial Literacy Programme - Maliyat

Maliyat is an online financial literacy certification programme which teaches our customers and residents finance and how to save money. We have created a series of learning that aims to equip participants with the essential skills they need to better manage their finances and make prudent decisions, especially the youth and students after they graduate and become financially independent individuals. By empowering the youth and other participants with financial skills, Maliyat will contribute to the development and progress of Oman and its citizens. In 2019, 458 certificates have been awarded.

On the other hand, Bank Muscat launched the Themaar saving account, which promotes the idea of saving for the future where a specific amount of money, decided by the customer, will be transferred from their main salary account to their Themaar saving account on a monthly basis, there is no debit card or ATM service for this account.

## Al Mazyona Savings Account

Our Mazyona savings account empowers our customers by offering them several prizes every month with the condition of having a minimum balance in the account. At Bank Muscat, we understand how important it is to encourage and empower our customers to save in order to contribute to a prosperous community and nation.



## Support During Challenging Times

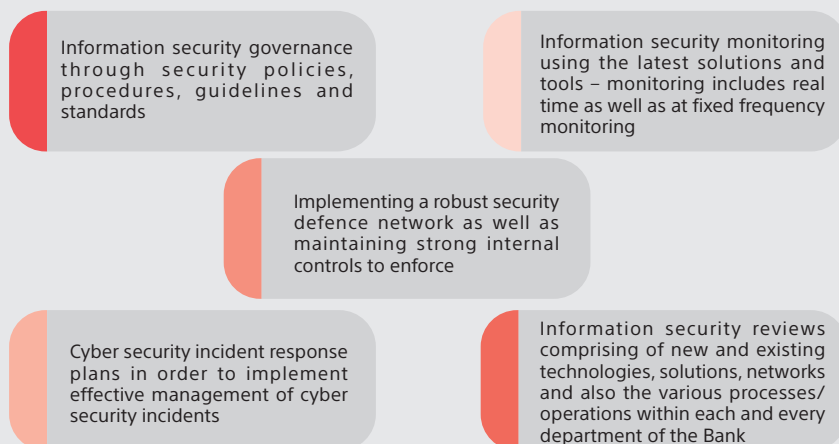
If a customer cannot pay back the monthly instalments on their loan, Bank Muscat will consider each case and reschedule outstanding liabilities based on the customer's situation. A new instalment plan will be set on the basis of the customers' ability to pay, considering other commitments that he or she might have.

## Privacy & Security (103-1), (103-2), (103-3)

### Cyber Security

Cybercrimes can cause enormous financial and material losses for victims as well as the economy. At Bank Muscat, we are vigilant in our cyber security efforts. Our information/cyber security management function helps to secure information within the Bank as well keep the Bank secured from cyber security risks.

The Bank continuously invests to maintain and update the systems and processes that are designed to protect the security of the Bank's computer systems, software, networks and other technology assets. Our information/cyber security risk management function focuses on the following important aspects.



In 2019, Bank Muscat partnered with the Information Technology Authority (ITA) to improve cybersecurity measures. The Bank took part in a series of cybersecurity events that are being organised by the ITA, including the 8th Regional Cybersecurity Summit, FIRST & International Telecommunication Union Arab Regional Cyber Security Centre (ITU-ARCC) and the 7th Regional Cyber Drill.



Bank Muscat also took part in the Cybersecurity Readiness drill, which was held under the theme "Intelligence of Malware". The drill was organised by the National Computer Emergency Readiness Team (OCERT) to assess cybersecurity readiness

in Organisation of Islamic Cooperation (OIC) countries.

And finally, in 2019 the Royal Oman Police (ROP) and Bank Muscat launched an anti-fraud public awareness campaign. It focused on educating the community not to share their personal details or their banking/card details with anyone over the phone, and not to input them on links received through social media or messaging.

## Technology & Innovation

Bank Muscat believes that investing in Fintech is an important part of our strategic growth. Every year we receive awards such as the Best Consumer Digital Bank in Oman from Global Finance, highlighting our commitments to innovation.

### Our 2019 Highlights

Global Trade Services eApplication	Bank Muscat & Unimoni Exchange LLC	BM Walltet and the mBanking app
The Global Trade Services (GTS) eApplication is designed for all corporate customers to simplify and reduce the processing time when they apply. For example, for a letter of credit, bank guarantee, shipping guarantee or a loan against trust receipt.	Agreement to on-board the leading Money Exchange to Bank Muscat's Corporate Internet Banking platform, a payments solution platform, while also providing access to the Bank's Remote Deposit Capture (RDC) facility.	Through the Mobile Payments System, customers will be able to transfer or request money to send to others. It has also been further enhanced to make it more customer-friendly.

Corporate Internet Banking	'Just Tap' cards
A payments solution, which can take care of all payments of corporate clients in a safe and secure manner. It allows corporate decision makers to view account details in real-time and download statements, as well as the audit trail of transactions. The platform supports various currencies.	Bank Muscat implemented new contactless technology on all new debit, credit and prepaid cards



## Cultivating Human Capital



## Value for Employees

(102-8)

We are committed to creating an organisation where employees are fulfilled in every aspect and are empowered to contribute their best efforts towards achieving Bank Muscat's objectives. Our Human Resources (HR) department works closely to identify where there is room for improvement in this area.

### Employee Engagement

#### Annual Employee Engagement Survey

(103-1), (103-2), (103-3), (402-1), (401-1)

We carry out our employee engagement survey annually in order to understand how our employees feel valued, how involved they feel in their everyday work and to what extent they are invested in Bank Muscat's mission and our overall success.

Years	Overall Satisfaction Score	Employees Net Promoter Score (eNPS)
2019	4.09/5	12.5
2018	4.09/5	N/A

In addition to our survey, to ensure that our initiatives are having a real impact on our employees, we examine our turnover annually, and are pleased that the rate slightly decreased between 2018 and 2019. The second parameter we check is the years of service, we are proud to say that almost half of our employees stay in our company on average between 5 and 14 years.

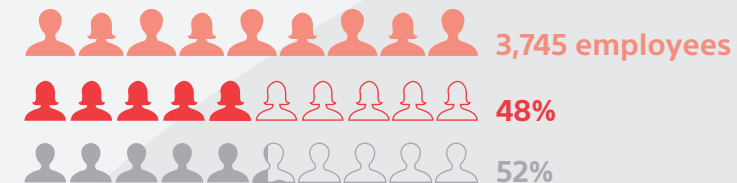
Years	Between 5 to 14 Years of Services (%)	Employees Turn-Over Rate (%)
2019	48%	5.74%
2018	41%	6%

## Diversity & Inclusion (103-1), (103-2), (103-3), (405-1)

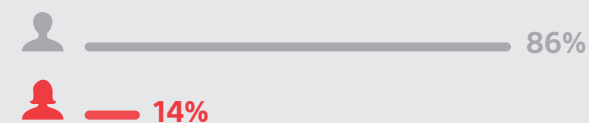
In 2019, diversity and inclusion was a strategic priority at Bank Muscat. We embed diversity in every aspect of our business, from our offices to our branches. We understand that we can create value in the organisation by recognising all of our employees and implementing inclusion.

### Our Gender Equality Focus

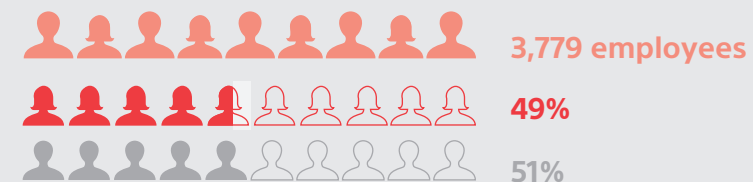
2019



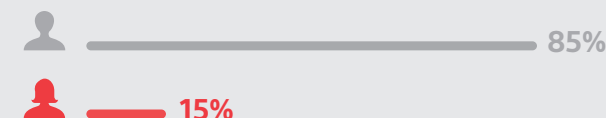
#### In top management



2018



#### In top management



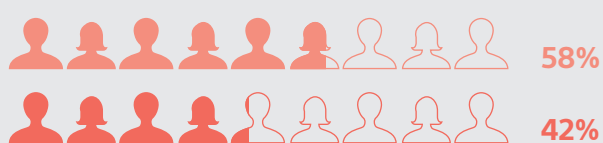
### Our Youth Focus

- Employees Under 34 Years Old (%)
- Employees Over 35 Years Old (%)

2019



2018



### Our Omanisation Focus

Bank Muscat has a clear strategy targeting the growth and development of local employees. We collaborated with the Ministry of Manpower and targeted fresh graduates from top tier institutes in Oman, as well as students graduating from universities abroad. We provide continuous growth opportunities through assessments, development centres and initiatives, career planning and ongoing training.

- Omani Employees (%)
- Omani Employees in the Top Management (%)

2019



2018



### Our Employees with Disabilities

- Employees with Disabilities (Nb)

2019



2018



## Learning & Development (103-1), (103-2), (103-3), (404-1)

We understand that to increase our employee engagement rate, we need to provide them with sufficient training and assist them on the career path they want to take. We want to support them every step of the way on their journey with Bank Muscat.

### Talent Management

The Bank has a formal Talent Management process for building its leadership pipeline based on the Bank's philosophy of hiring and grooming young talent. The objective of this initiative is to Identify, Develop, Retain and Mobilise key talent within the Bank.

This process consists of three stages:

1. Talent Review: where 10% of 'high potential' employees are identified within the Bank as a 'talent pool'
2. Critical role analysis: identifying the most critical roles within the Bank based on analysis and assessment
3. Have a robust succession plan in place for critical roles and retirement within the Bank.

The Talent Development approach is based on a 70-20-10 learning model where 70% of learning occurs through on-the-job exposure, 20% by learning from others and 10% through classroom/online training programmes. These 'best in class' leadership programmes are facilitated by leading global business schools. The talent pool is segmented into six levels based on experience, role and grade. We create unique training programmes which can be coupled with online and self-learning modules. An ongoing talent measurement process is in place to monitor and report progress in the area of on-the-Job exposure and training programme outcomes.

The focus of this approach is to groom internal talent to fill vacant positions from within the Bank, and to develop a robust succession pipeline.

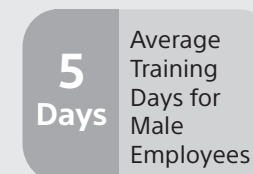
The Talent Board, a sub-committee of the Sustainability Committee, takes care of the talent management of Bank Muscat.

### Our Training

(404-2)

Launched in 2018, Jadara Academy is our learning platform which aims to develop the talents of our employees. It focuses on developing skills and capabilities through e-Learning modules, scholarships, professional certifications, management and leadership training programmes.

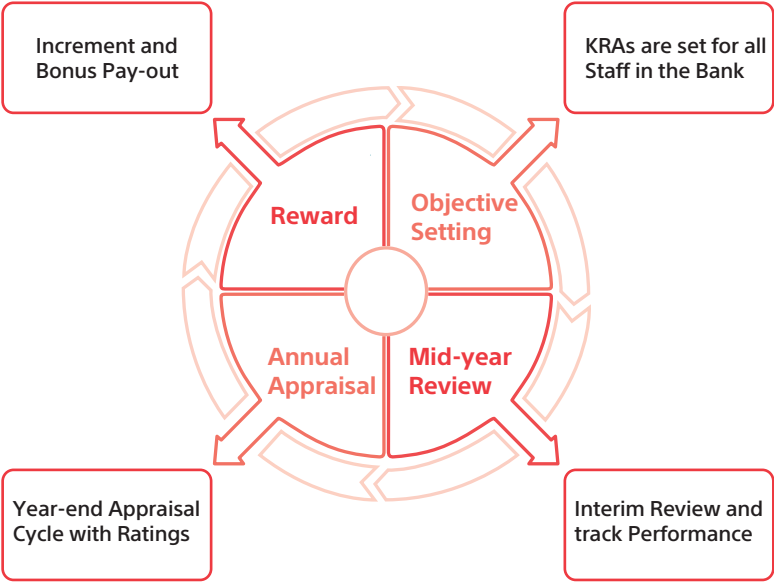
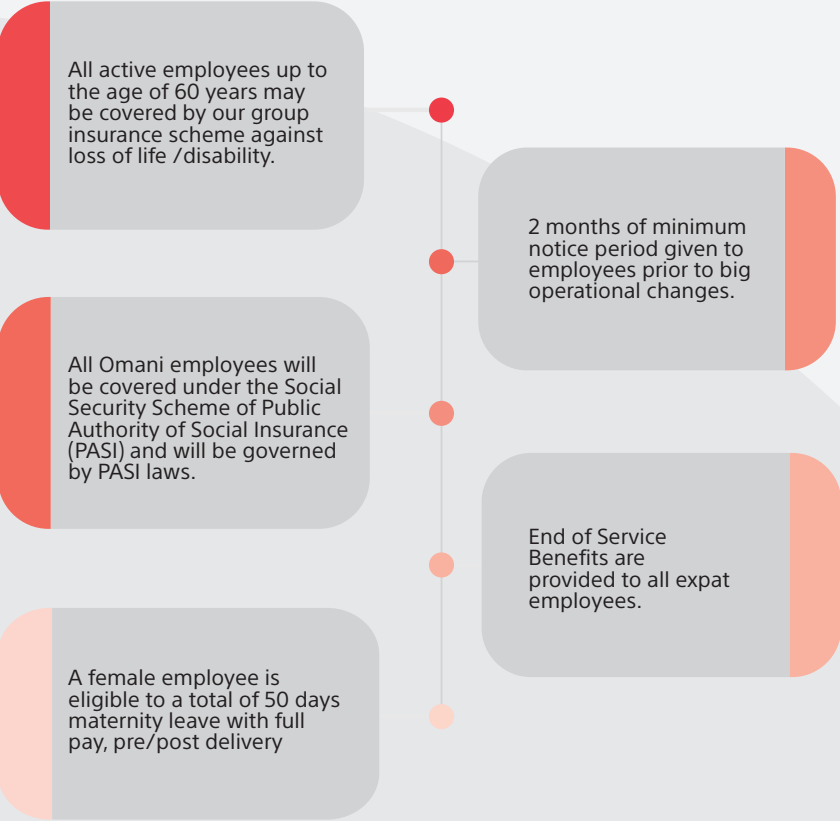
Every quarter the calendar of training is shared with all employees, where each of them can choose the course corresponding to their department, profession and career path. Some courses are also mandatory, such as the anti-money laundering course.



# Rewards & Recognition

## Benefits for Full-Time Employees

(401-2), (401-3), (103-1), (103-2), (103-3), (402-1)



## Performance Management

(404-3)

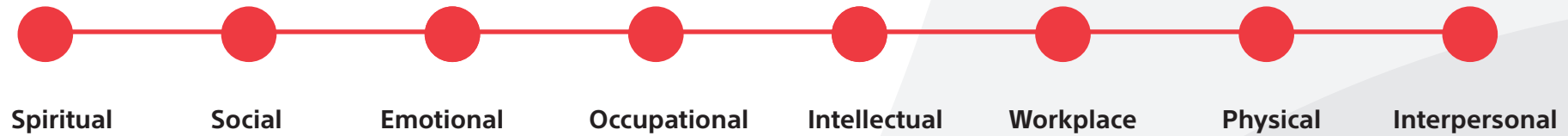
Our performance management process is an ongoing process designed to ensure employees are rewarded based on their performance. It is designed to ensure that both the employee and the Bank’s needs are being met, and will continue to be met in the following year.

Objective Setting - January	Annual Appraisal
Performance Management	
<p>All employees need to set objectives in the system.</p> <p>The Key Responsibility Areas (KRA) driven performance management system aligns everyone around achieving the Bank’s strategic objectives.</p> <p>At the end of the Objective Setting process, each employee is able to:</p> <ul style="list-style-type: none"> <li>• Describe expectations</li> <li>• Define their contribution</li> <li>• Identify development needs</li> <li>• Know how to work towards their career goal</li> </ul>	<p>The appraiser assesses performance against assigned objectives and the competencies.</p> <p>70% rating comes from objectives and 30% from competencies (Corporate Values).</p>



## Health, Safety & Well-being (103-1), (103-2), (103-3), (403-2)

Bank Muscat invests heavily in the well-being of our employees. We have eight distinctive wellness categories aligned with our business output.



Under each of these categories, we implemented initiatives in 2019.

Health & Well-being Focus	Women's Focus	Purposeful Engagement
<ul style="list-style-type: none"><li>• 4 Football Tournaments</li><li>• 2 Stress &amp; Resilience Sessions</li><li>• 12 Office Yoga Sessions</li><li>• Healthy Tips and Information</li></ul>	<ul style="list-style-type: none"><li>• Celebrating Omani Women's Day</li><li>• Workshop "Empowering Women in the Workplace"</li><li>• Mother's Day</li></ul>	<ul style="list-style-type: none"><li>• Ramadan Health Tips</li><li>• Diwali message</li><li>• Christmas message</li><li>• National Day Celebrations</li></ul>

We are proud to say that no incidents were recorded in 2019.



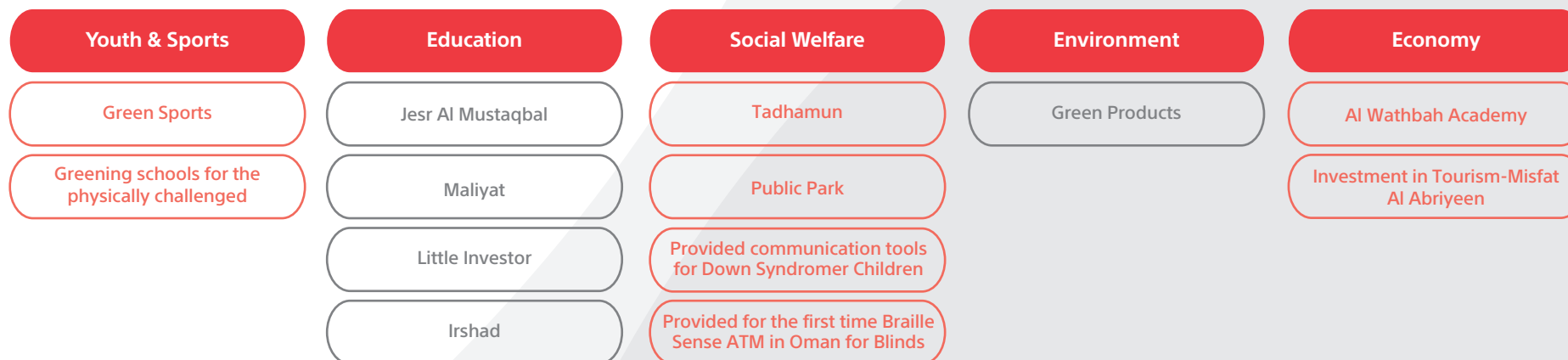
**Shaping Sustainable Living**

## Empowering Communities

Our achievements are not limited to financial achievements but also include the implementation of major community programmes, activities and initiatives through a dedicated unit.

### Our Social Investment Pillars (103-1), (103-2), (103-3), (413-1)

Below are our social investment pillars. Each pillar is followed by several initiatives that we have been implementing for years and continue to do so due to their success and continuous delivery of impact.



## Social Return On Investment

In 2018, Bank Muscat measured the impact of six of its sustainability programmes (Green Sports, al Wathba Academy, Tadhamun, Jesr Al Mustaqbal, Little Investor, Energy Awareness), in an effort to align with our core values of accountability and integrity. Sustainable Square was commissioned to conduct an impact assessment for the years 2015, 2016 and 2017, using the Social Return on Investment (SROI) methodology which was implemented through a combination of in-depth and high-level assessments.

The positive results analysed through the social returns on investment for the years 2015, 2016 and 2017 made us pursue these initiatives once again in 2019. In this chapter, we will highlight the indicators of change that were discovered.

## Youth & Sports Pillar

### Green Sports

The Green Sports initiative engages the local community by developing modern sporting infrastructure throughout the country. The support complements the government's efforts to build a healthy sporting nation. Making significant contributions to sustainable development, the unique Green Sports initiative aims to promote Oman as a sporting nation by developing football fields and has supported a total of 108 sports teams across the country to date over the past eight years.

The scope of Green Sports support includes the greening of football fields achieved with natural or synthetic turf, implementing floodlights and water desalination equipment in areas facing problems with water salinity. Ensuring wider representation, Green Sports support is extended to develop sustainable sporting infrastructure across the Sultanate, thereby serving as a means to channel the energy and talents of youth in a productive way.



	2017	2019	2018	Total Since 2012
No of Applicants	96	81	86	480
No of teams supported	15	15	15	108
No of beneficiaries	4,500	4,500	4,500	32,400

### Indicators of Change

The following changes resulted from the Green Sports programme. The indicators of change were determined through qualitative and quantitative interviews with stakeholders.

Change Indicated	% of Participants
Increased social cohesion between the community	89%
Increase in sports activities	84%
Improved physical fitness	84%

## Education Pillar (FS-16), (G4FS-16)

### Jesr Al Mustaqbal

Since 2012, Bank Muscat has been running the Jesr Al Mustaqbal (Bridge to Future) programme, which assists Omani youth who fall under the social welfare umbrella to improve their chances of upward social mobility through educational scholarships. A partnership with the Ministry of Higher Education was formed in 2014 to expand the programme and focus on supporting the youth in obtaining bachelor's degrees.



	2019	2018	2017	Total Since 2014
No. of committed scholarships by the Bank	20	20	20	88
No. of registered students through the Ministry portal	6	14	20	68

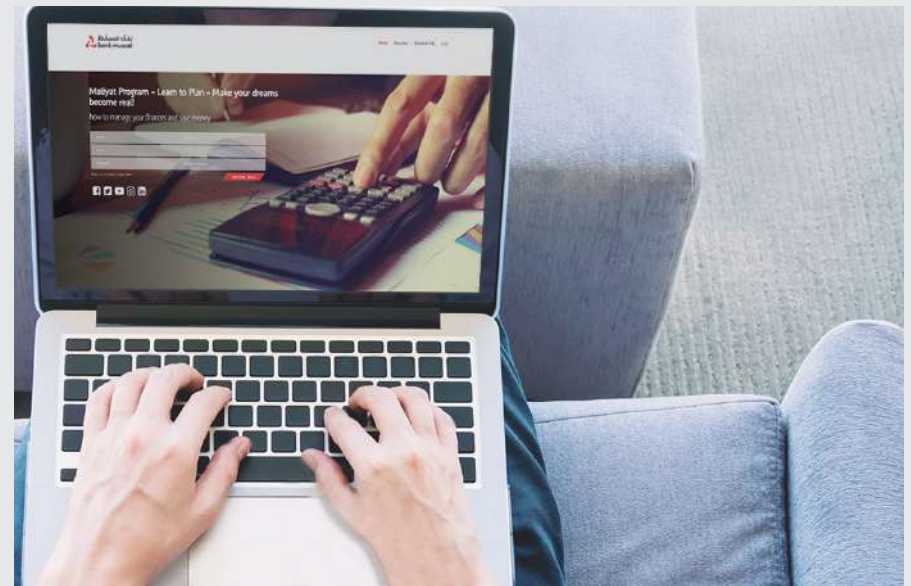
### Indicators of Change

The following changes were indicated by students as a result of receiving the scholarships. These indicators of change were determined through qualitative and quantitative interviews with stakeholders.

Charge Indicated	% of Participants
Has a sense of pride and self-worth	86%
Increased self-confidence	86%
Felt they had access to knowledge they wouldn't have access to otherwise	79%
Became Independent	79%

### Maliyat - Our Financial Online Literacy Certification

Maliyat is our complimentary financial literacy programme. It aims to provide general online knowledge to help individuals gain the skills needed to manage their finances. Our service is available for our customers and the wider community. For more information on this programme, please refer to our customer experience chapter.





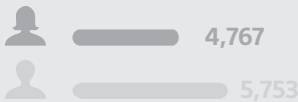
## Little Investor

The Little Investor programme was launched in 2017 in partnership with Injaz Oman and the Ministry of Education. It aims to prepare the young generation to enter and compete in the labour market by developing personal skills such as self-confidence, decision-making and critical thinking as well as by developing their practical skills and expanding their horizons in financial knowledge and entrepreneurship. Over 21,000 students have been trained in financial literacy as part of the Little Investor programme.

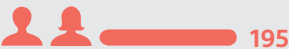


Academic Year  
2018-2019

Students



Teachers



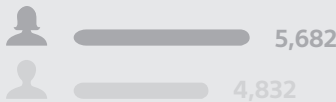
Volunteers



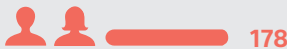
Sessions



2017-2018



Teachers



Volunteers



Sessions



## Indicators of Change

Intensive face-to-face interviews were organised with students to come up with the following results.

% of Participants	Change Indicated	Outcome
75%	Increased knowledge of financial matters and the right ways of saving	Increased savings
58%	Increased knowledge of financial matters and the right ways of spending	More responsible spending

## Irshad - Financial Literacy for Small & Medium Enterprises

Designed to provide financial coaching on how to make the most out of earnings, the Bank launched Irshad Financial Coaching Clinic, which provides financial coaching and guidance to Small & Medium Enterprises (SMEs), startup companies, entrepreneurs and individuals on managing their finances and future financial planning. The Bank's coaching will be in areas such as managing financial debt, budgeting, the importance of saving, challenges for SMEs and how to raise capital. For our SME customers, this programme can be complemented with the Najahi account and Najahi Talks.



## Social Welfare Pillar

### Tadhamun

In partnership with the Ministry of Social Development, this programme provides families under social welfare with basic home electronic appliances (such as air-conditioning units, washing machines, TVs, refrigerators and freezers) to improve their quality of life. Over 1,000 families across the Sultanate have benefited from the programme so far. The initiative has expanded and invested in different segments of society, including a charitable organisation and people with disabilities. The programme has provided hearing aids to people with hearing impairment and has gifted the Al Noor Association with air-conditioning units.

As socially responsible citizens, 10 employees of Bank Muscat volunteered to distribute the appliances.



	2019	2018	2017	Total since 2013
	173	394	141	1,295

### Indicators of Change

The indicators of change were identified after interviewing the Ministry of Social Development, families under social welfare, Al Noor Association and the Omani Association for the Hearing Impaired.

Change Indicated By Families Under Social Welfare	% of Participants
Felt eased from financial burdens	100%
Change Indicated By Families Under Hearing Impairment	% of Participants
Were more independent and less reliant on others	100%
Felt safe when they were alone	100%

### Public Park

As a gift to the nation, Bank Muscat, in partnership with Muscat Municipality, is moving forward with the construction of a modern public park in Al Khoud. The park aims to foster a sense of belonging and appreciation of our environment among community members. Stretched on an area of 15,000sqm, the park will be equipped with a playground area, toilets and multipurpose turf.



## Oman Down Syndrome Association

Bank Muscat contributed communication training tools to the Oman Down Syndrome Association to give support to children who are part of the association with training, rehabilitation and education courses.

## Fak Kurba

In partnership with the Omani Lawyers Association, Bank Muscat provided financial contribution to release 220 imprisoned debtors or insolvents and people with arrest warrants against them due to claims in civil, commercial, legitimate and labour cases.

## Braille Sense ATM

In 2019, our efforts included introducing our first braille sense ATM. More information is available in our customer's chapter.

## Environmental Pillar

As a sustainable bank, we place a lot of importance on our environmental pillar. The environmental topic is implemented across all sectors of the Bank, through the Equator Principles, our Green Finance loan, our procurement responsibility, awareness towards our employees and how we manage our environmental footprint.

## Economy Pillar

### Al Wathbah Academy

Al Wathba Academy was born in 2014 out of the vision of the Late His Majesty Sultan Qaboos Al Said, to support entrepreneurs in their Small and Medium Enterprises (SMEs). The programme aims to train entrepreneurs and every year, to expand to new locations. The programme has been providing Omani entrepreneurs with business knowledge, skills and a network where they can grow their businesses and impact the economy of the Sultanate of Oman. A total of more than 90 entrepreneurs have graduated from the SME Academy to date.



	2018-2019	2017-2018	Total Since 2014
Location	Muscat & Sur	Nizwa & Sohar	Muscat, Sohar, Salalah, Nizwa, Sur, Buraimi
No. of Participants	30	30	140
No. of Students Graduated	29	22	93
No. of Female Graduate	9	6	23

## Indicators of Change

The graduates indicated the following changes they and their businesses experienced as a result of participating in al Wathba Academy. These indicators of change were determined through qualitative and quantitative interviews with stakeholders.

% of Participants	Change Indicated	Outcome
85%	Learned how to manage financial assets and how to set the company budget	<ul style="list-style-type: none"> <li>• Helped reduce company's expenses</li> <li>• Managed cash flow</li> </ul>
85%	Increased confidence in one's abilities	<ul style="list-style-type: none"> <li>• Reduced feeling of frustration and resentment</li> </ul>
77%	Managed the company more efficiently	<ul style="list-style-type: none"> <li>• Increased operational efficiency</li> <li>• Improved management of human resources</li> <li>• Improved business decision making</li> </ul>
77%	Had a clear vision and business strategy for the company	<ul style="list-style-type: none"> <li>• Helped in understanding how to set appropriate business strategies</li> </ul>

## Al Wathbah Ramadhan Souq

With the aim of enabling local small and medium enterprises (SMEs) and boosting start-up businesses, the Bank organised the annual Al Wathbah Ramadhan Souq 2019 in partnership with Riyadh- the Public Authority for SME Development at the Bank's Head Office.

The free of charge 3-day exhibition, running for the 7<sup>th</sup> year, provides a good platform for around 150 participants to introduce and market their products. The event enjoys remarkable participation from SMEs, with more than 500 applications received in 2019.



## Investment in Tourism

With the tourism sector set to play an increasingly central role in the Sultanate's economic future, the Bank joined hands with the Ministry of Tourism to develop the old Misfat village in Misfat Al Abriyeen in Wilayat Al Hamra. The project creates a unique experience for tourists visiting



## Employees Volunteering Activities

Volunteering plays an integral role in Bank Muscat's culture. Bank Muscat Hearts is a staff volunteer group committed to channelling their passion and goodwill into social initiatives and activities. Every year, they participate in several initiatives helping to bring our pillars to life.



the old Misfat village. This is in line with Omani's tourism strategy, which is based on a sustainable development model that benefits local communities while preserving the environment and cultural heritage.



2019 Event	Beneficiaries	Number of Beneficiaries
Visit to Oman Aquarium	<ul style="list-style-type: none"><li>• Orphans</li><li>• Child Care Centre</li><li>• Down Syndrome Association</li><li>• Autism Association</li></ul>	number of children: 65
Eid Al Fitr "Kiswat Al Eid" Donations Collection	Oman Charitable Organisation	number of families:228
Eid Al Adha "Odhiyat Al Eid" Donations Collections	Oman Charitable Organisation	number of families: 227





Inspiring a Green Footprint

## Managing our Environmental Footprint

In every industry and organisation, climate change is an urgent issue to tackle. It impacts every area, including the economic, environmental, social and governance. For this reason, we are taking climate change extremely seriously by monitoring and implementing initiatives to manage our environmental footprint. Every year, we increase the scope of our reporting in order to better understand our impact.

### Energy Consumption (103-1), (103-2), (103-3), (302-1), (302-4)

#### Electricity

In 2019, as part of our commitment to reduce our carbon footprint, we replaced 773 old lamps with LED lamps in our head office. This enabled us to save 35.006 kilowatts per hour and 420.072 kilowatts per day.

	2019	2018
Electricity Consumption (MWH)	11,680	11,985

#### Fuel Consumption

	2019	2018
Fuel consumption by vehicles owned or leased by the Bank (Petrol, Litres)	1,304,280	1,274,989

### Greenhouse Gases (GHG) Emissions

(103-1), (103-2), (103-3), (305-1), (305-2)

We monitor Greenhouse Gas emissions from all our operations in order to understand our impact and plan initiatives as needed.

	2019	2018
Scope 1 Direct Emissions Fuel consumption by vehicles owned or leased (tCO <sub>2</sub> e)	2,957	3,025
Scope 2 Indirect Emissions Electricity consumption(tCO <sub>2</sub> e)	7,52	7,71

### Water Consumption (103-1), (103-2), (103-3), (303-1)

We understand the importance of reducing our water consumption, even if our core business doesn't impact water directly. In 2019, we managed to reduce our water consumption by decreasing the pressure of our washbasins and flush.

	2019	2018
Utility Water Consumption (Litres)	20,642,000	24,759,000
Drinking Water Consumption (Litres)	376,950	N/A
Total Water Consumption (Litres)	21,018,950	24,759,000

### Waste Management (103-1), (103-2), (103-3), (306-2)

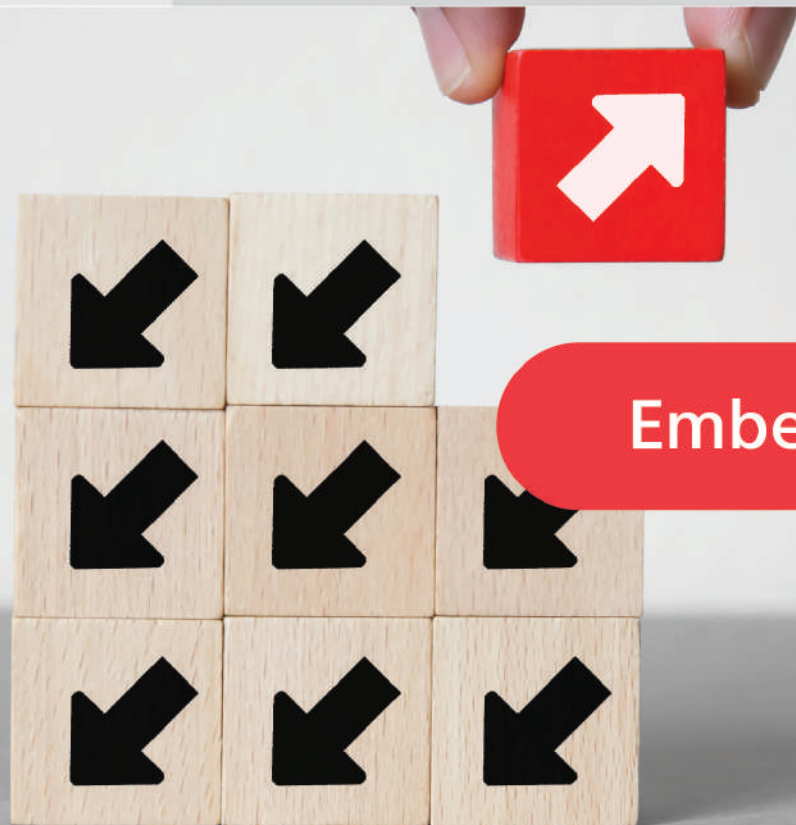
As a bank, our main waste comes from paper and electronics. Several programmes are in place to reduce our consumption of these.

The green initiative consists of providing every employee with green bags and raising awareness around the use of single use plastic and paper bags.

Since 2015, we have been recycling paper. In 2019, 53,800 kg of paper, including ATM rolls and cards, were recycled by Muscat Daily, Oman's largest selling daily newspaper which also offers a paper recycling service to organisations. In addition, we put in place Go Green boxes to gather papers before sending them to recycling.

In 2019, we also recycled around 21 tonnes and 49 pallets of waste electronic equipment through BEAH, a certified electronic recycling organisation.




Type of Waste Recycled, Refurbished or Disposed in an Environmentally-Friendly Manner	2019
Paper (KG)	53,800
E-waste - Electronic (KG)	20,000



Embedding Global Practices

## GRI Standards Context Index (102-46), (102-55)

For the Materiality Disclosures Service, GRI Services reviewed that the GRI content index is clearly presented and the references for Disclosures 102-40 to 102-49 align with appropriate sections in the body of the report.

-  **Within the organisation**
-  **Outside the organisation**
-  **Within and outside the organisation**

GRI Standard	Impact Boundary	Disclosure	Page/URL/ Direct Answer	Chapter	Omission	UNGC Principles
<b>GRI 101: Foundation 2016</b>						
General Disclosures						
Organizational Profile						
GRI 102: General Disclosures 2016		102-1 Name of the organization	14	Bank Muscat at a Glance		No Specific COP Requirements
		102-2 Activities, brands, products, and services	14	Bank Muscat at a Glance		
		102-3 Location of headquarters	14	Bank Muscat at a Glance		
		102-4 Location of operations	14	Bank Muscat at a Glance		
		102-5 Ownership and legal form	15	Bank Muscat at a Glance		
		102-6 Markets served	14	Bank Muscat at a Glance		
		102-7 Scale of the organization	14	Bank Muscat at a Glance - Business Overview		
		102-8 Information on employees and other workers	46	Value for Employees		
		102-9 Supply chain	32	Responsible Banking		
		102-10 Significant changes to the organization and its supply chain	14	Bank Muscat at a Glance		
		102-11 Precautionary Principle or approach	32	Governance, Compliance & Risks		
		102-12 External initiatives	14, 20, 32	Bank Muscat at a Glance - Responsible Banking		
		102-13 Membership of associations	14, 32	Bank Muscat at a Glance - Responsible Banking		



GRI Standard	Impact Boundary	Disclosure	Page/URL/ Direct Answer	Chapter	Omission	UNGC Principles
GRI 102: General Disclosures 2016	Strategy					
		102-14 Statement from senior decision-maker	8	Message from Our Chief Executive Officer		Statement of Continuing Support
		102-15 Key impacts, risks, and opportunities	8, 20	Message from Our Chief Executive Officer - Sustainability Management		
	Ethics and Integrity					
		102-16 Values, principles, standards, and norms of behavior	34, 35	Governance, Compliance & Risks		No Specific COP Requirements
		102-17 Mechanisms for advice and concerns about ethics	35	Governance, Compliance & Risks		
	Governance					
		102-18 Governance structure	34	Governance, Compliance & Risks		Principles 1-10
		102-19 Delegating authority	34	Governance, Compliance & Risks		
		102-20 Executive-level responsibility for economic, environmental, and social topics	34	Governance, Compliance & Risks		
		102-21 Consulting stakeholders on economic, environmental, and social topics	21	Sustainability Management		
		102-22 Composition of the highest governance body and its committees	Refer to the Bank Muscat Annual Report 2019. <a href="https://www.bankmuscat.com/en/investorrelations/AnnualReports/BankMuscat-Annual-Report-2019-English.pdf">https://www.bankmuscat.com/en/investorrelations/AnnualReports/BankMuscat-Annual-Report-2019-English.pdf</a>			
		102-23 Chair of the highest governance body				
		102-24 Nominating and selecting the highest governance body				
		102-25 Conflicts of interest				
		102-26 Role of highest governance body in setting purpose, values, and strategy				
		102-27 Collective knowledge of highest governance body				
		102-28 Evaluating the highest governance body's performance				


GRI Standard	Impact Boundary	Disclosure	Page/URL/ Direct Answer	Chapter	Omission	UNGC Principles
GRI 102: General Disclosures 2016	Governance					
		102-29 Identifying and managing economic, environmental, and social impacts	Refer to the Bank Muscat Annual Report 2019. <a href="https://www.bankmuscat.com/en/investorrelations/AnnualReports/BankMuscat-Annual-Report-2019-English.pdf">https://www.bankmuscat.com/en/investorrelations/AnnualReports/BankMuscat-Annual-Report-2019-English.pdf</a>			Principles 1-10
		102-30 Effectiveness of risk management processes				
		102-31 Review of economic, environmental, and social topics				
		102-33 Communicating critical concerns				
	Stakeholder Engagement					
		102-40 List of stakeholder groups	21	Sustainability Management		Principles 1-10
		102-41 Collective bargaining agreements	Collective bargaining is not permitted within the UAE			
		102-42 Identifying and selecting stakeholders	21			
		102-43 Approach to stakeholder engagement	21			
		102-44 Key topics and concerns raised	21, 24			
	Reporting Practice					
		102-45 Entities included in the consolidated financial statements	18	Business Overview		No Specific COP Requirements
		102-46 Defining report content and topic Boundaries	24, 63	Sustainability Management - GRI Standards Content Index		
		102-47 List of material topics	21, 24	Sustainability Management		
		102-48 Restatements of information	11	Introduction		
		102-49 Changes in reporting	11			
		102-50 Reporting period	11			
		102-51 Date of most recent report	11			
		102-52 Reporting cycle	11			
		102-53 Contact point for questions regarding the report	11			
		102-54 Claims of reporting in accordance with the GRI Standards	11			
		102-55 GRI content index	63	GRI Content Index		
		102-56 External assurance	11	Introduction		

GRI Standard	Impact Boundary	Disclosure	Page/URL/ Direct Answer	Chapter	Omission	UNGC Principles
--------------	-----------------	------------	----------------------------	---------	----------	-----------------

## GRI 200 Economic Standard Series

### Material Topics


#### Economic Performance

GRI 103: Management Approach 2016		103-1 Explanation of the material topic and its Boundary	18	Business Overview		No Specific COP Requirements
		103-2 The management approach and its components	18			
		103-3 Evaluation of the management approach	18			
GRI 201: Economic Performance 2016		201-1 Direct economic value generated and distributed	18			

#### Procurement Practices

GRI 103: Management Approach 2016		103-1 Explanation of the material topic and its Boundary	32	Responsible Banking		"Principles 1 - 10"
		103-2 The management approach and its components	32			
		103-3 Evaluation of the management approach	32			
GRI 204: Procurement Practices 2016		204-1 Proportion of spending on local suppliers	32			

#### Anti-corruption

GRI 103: Management Approach 2016		103-1 Explanation of the material topic and its Boundary	Refer to the Bank Muscat Annual Report 2019. <a href="https://www.bankmuscat.com/en/investorrelations/AnnualReports/BankMuscat-Annual-Report-2019-English.pdf">https://www.bankmuscat.com/en/investorrelations/AnnualReports/BankMuscat-Annual-Report-2019-English.pdf</a>			"Principles 1 - 10"
		103-2 The management approach and its components				
		103-3 Evaluation of the management approach				
GRI 205: Anti- corruption 2016		205-1 Operations assessed for risks related to corruption 205-2 Communication and training about anti-corruption policies and procedures				

GRI Standard	Impact Boundary	Disclosure	Page/URL/ Direct Answer	Chapter	Omission	UNGC Principles
--------------	-----------------	------------	----------------------------	---------	----------	-----------------


## GRI 300 Environmental Standards Series

### Material Topics


#### Energy

GRI 103: Management Approach 2016		103-1 Explanation of the material topic and its Boundary	61	Managing our Environmental Footprint		Principles 7,8,9
		103-2 The management approach and its components	61			
		103-3 Evaluation of the management approach	61			
GRI 302: Energy 2016		302-1 Energy consumption within the organization	61			
		302-4 Reduction of energy consumption	61			


#### Water

GRI 103: Management Approach 2016		103-1 Explanation of the material topic and its Boundary	61	Managing our Environmental Footprint		Principles 7,8,9
		103-2 The management approach and its components	61			
		103-3 Evaluation of the management approach	61			
GRI 303: Water 2016		303-1 Water withdrawal by source	61			

#### Emissions

GRI 103: Management Approach 2016		103-1 Explanation of the material topic and its Boundary	61	Managing our Environmental Footprint		Principles 7,8,9
		103-2 The management approach and its components	61			
		103-3 Evaluation of the management approach	61			
GRI 305: Emissions 2016		305-1 Direct (Scope 1) GHG emissions	61			
		305-2 Energy indirect (Scope 2) GHG emissions	61			

#### Effluents and Waste


GRI 103: Management Approach 2016		103-1 Explanation of the material topic and its Boundary	61	Managing our Environmental Footprint		Principles 7,8,9
		103-2 The management approach and its components	61			
		103-3 Evaluation of the management approach	61			
GRI 306: Effluents and Waste 2016		306-2 Waste by type and disposal method	61			

GRI Standard	Impact Boundary	Disclosure	Page/URL/ Direct Answer	Chapter	Omission	UNGC Principles
--------------	-----------------	------------	----------------------------	---------	----------	-----------------


## GRI 400 Social Standards Series

### Material Topics


#### Employment

GRI 103: Management Approach 2016		103-1 Explanation of the material topic and its Boundary	46, 48, 49, 50	Value for Employees		Principle 6
		103-2 The management approach and its components	46, 48, 49, 50			
		103-3 Evaluation of the management approach	46, 48, 49, 50			
GRI 401: Employment 2016		401-1 New employee hires and employee turnover	46			
		401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	46			
		401-3 Parental leave	46			

#### Labor/Management Relations

GRI 103: Management Approach 2016		103-1 Explanation of the material topic and its Boundary	46, 48, 49, 50	Value for Employees		Principle 6
		103-2 The management approach and its components	46, 48, 49, 50			
		103-3 Evaluation of the management approach	46, 48, 49, 50			
GRI 402: Labor/ Management Relations 2016		402-1 Minimum notice periods regarding operational changes	46, 49			

#### Occupational Health and Safety


GRI 103: Management Approach 2016		103-1 Explanation of the material topic and its Boundary	46, 48, 49, 50	Value for Employees		Principle 6
		103-2 The management approach and its components	46, 48, 49, 50			
		103-3 Evaluation of the management approach	46, 48, 49, 50			
GRI 403: Occupational health and safety 2016		403-2 Types of injury and rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities	50			

GRI Standard	Impact Boundary	Disclosure	Page/URL/ Direct Answer	Chapter	Omission	UNGC Principles
--------------	-----------------	------------	----------------------------	---------	----------	-----------------


## GRI 400 Social Standards Series

### Material Topics


#### Training and Education

GRI 103: Management Approach 2016		103-1 Explanation of the material topic and its Boundary	46, 48, 49, 50	Value for Employees		Principle 6
		103-2 The management approach and its components	46, 48, 49, 50			
		103-3 Evaluation of the management approach	46, 48, 49, 50			
GRI 404: Training and Education 2016		404-1 Average hours of training per year per employee	48			
		404-2 Programs for upgrading employee skills and transition assistance programs	48			

#### Diversity and Equal Opportunity

GRI 103: Management Approach 2016		103-1 Explanation of the material topic and its Boundary	46, 48, 49, 50	Value for Employees		Principle 6
		103-2 The management approach and its components	46, 48, 49, 50			
		103-3 Evaluation of the management approach	46, 48, 49, 50			
GRI 405: Diversity and Equal Opportunity 2016		405-1 Diversity of governance bodies and employees	46			

#### Child Labor

GRI 103: Management Approach 2016		103-1 Explanation of the material topic and its Boundary	32			Principle 5
		103-2 The management approach and its components	32			
		103-3 Evaluation of the management approach	32			
GRI 408: Child Labor 2016		408-1 Operations and suppliers at significant risk for incidents of child labor	None of our suppliers are at risk of child labor			

GRI Standard	Impact Boundary	Disclosure	Page/URL/ Direct Answer	Chapter	Omission	UNGC Principles
--------------	-----------------	------------	----------------------------	---------	----------	-----------------


## GRI 400 Social Standards Series

### Material Topics


#### Human Rights Assessment

GRI 103: Management Approach 2016		103-1 Explanation of the material topic and its Boundary	32	Responsible Banking		Principle 2
		103-2 The management approach and its components	32			
		103-3 Evaluation of the management approach	32			
GRI 412: Human Rights Assessment 2016		412-1 Operations that have been subject to human rights reviews or impact assessments	32			

#### Local Communities

GRI 103: Management Approach 2016		103-1 Explanation of the material topic and its Boundary	37	Empowering Communities		Principle 1
		103-2 The management approach and its components	37			
		103-3 Evaluation of the management approach	37			
GRI 413: Local Communities 2016		413-1 Operations with local community engagement, impact assessments, and development programs	37			
		G4FS-13 Initiatives to improve access to financial services for disadvantaged people	40	Customer Experience		
		G4FS-16 Initiatives to enhance financial literacy by type of beneficiary	54	Empowering Communities		

#### Marketing and Labeling

GRI 103: Management Approach 2016		103-1 Explanation of the material topic and its Boundary	37, 38, 43	Customer Experience		No Specific COP Requirements
		103-2 The management approach and its components	37, 38, 43			
		103-3 Evaluation of the management approach	37, 38, 43			
GRI 417: Marketing and Labeling 2016		417-2 Incidents of non-compliance concerning product and service information and labeling	This information is handled by the legal department and is considered confidential.		Confidentiality Constraints - This information is handled by the legal department and is considered confidential.	
		417-3 Incidents of non-compliance concerning marketing communications				




GRI Standard	Impact Boundary	Disclosure	Page/URL/ Direct Answer	Chapter	Omission	UNGC Principles
--------------	-----------------	------------	----------------------------	---------	----------	-----------------


## GRI 400 Social Standards Series

### Material Topics

#### Customer Privacy


GRI 103: Management Approach 2016		103-1 Explanation of the material topic and its Boundary	37, 38, 43	Customer Experience		Principle 1
		103-2 The management approach and its components	37, 38, 43			
		103-3 Evaluation of the management approach	37, 38, 43			
GRI 418: Customer Privacy 2016		418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	This information is handled by the legal department and is considered confidential.			

#### Child Labor

GRI 103: Management Approach 2016		103-1 Explanation of the material topic and its Boundary	32	Customer Experience		No Specific COP Requirements
		103-2 The management approach and its components	32			
		103-3 Evaluation of the management approach	32			
GRI FS11: Active Ownership		FS11 Percentage of assets subject to positive and negative environmental or social screening	32			



**Bank Muscat. Better Everyday.**



Block No. 311 Airport Heights – Seeb, P.O Box 134,  
PC 112 Ruwi, Muscat Sultanate of Oman  
Call Center: +968 24 795555

**[www.bankmuscat.com](http://www.bankmuscat.com)**

