

Beyond Banking A Legacy of Impact

Sustainability Report 2024



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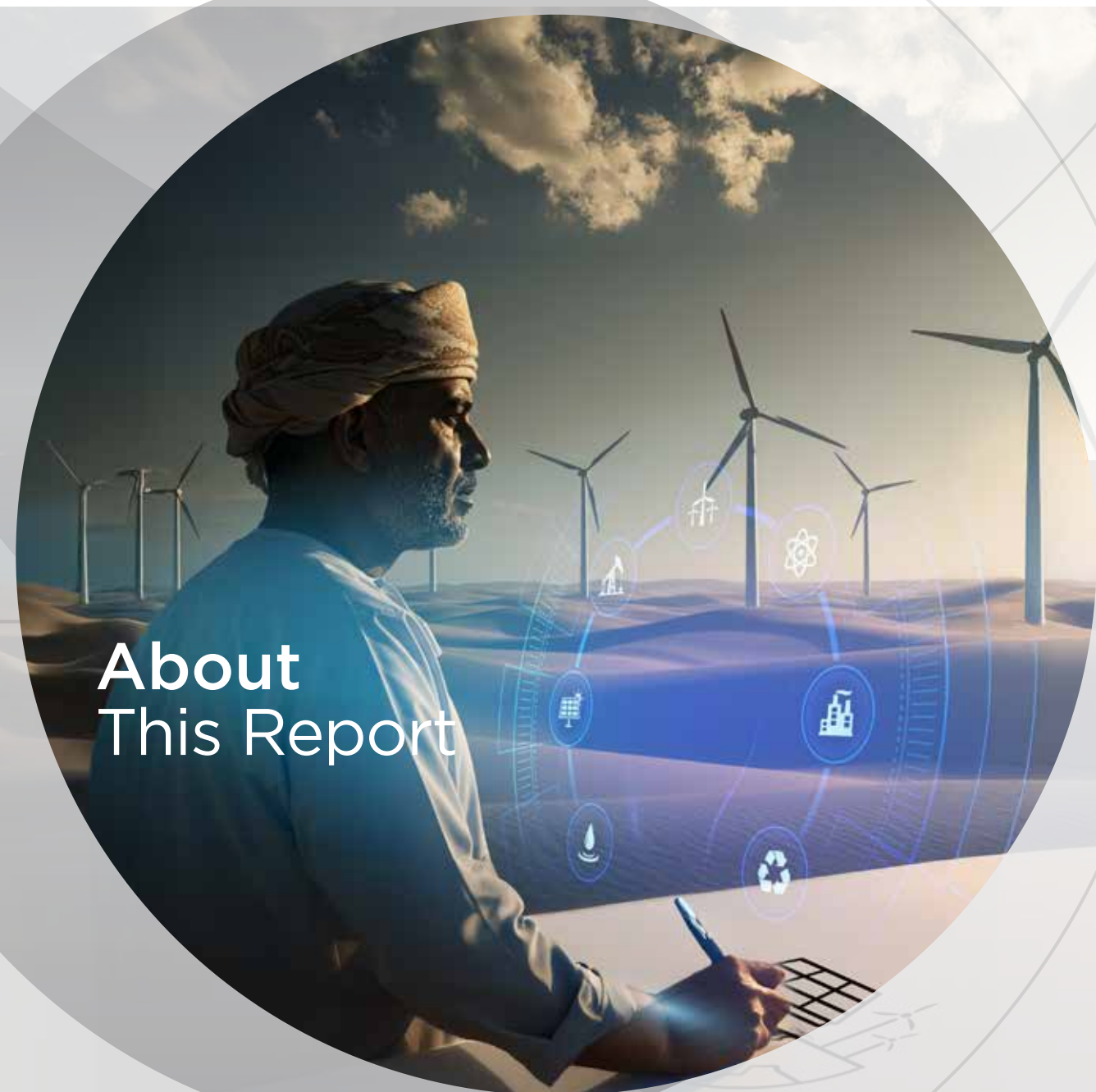
“This responsibility requires the international community to provide the means necessary for conserving the ecological system and developing working plans to realize sustainable development goals at domestic, regional, and international levels.”

His Majesty
Sultan Haitham Bin Tarik



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About This Report

At BankDhofar, sustainability is more than a principle—it is a guiding framework that shapes our business strategy, stakeholder engagement, and value creation.

This report outlines our sustainability performance and progress throughout the 2024 calendar year, highlighting milestones in governance, environmental responsibility, and social impact.

Reporting Boundary and Standards

This report covers BankDhofar's operations across the Sultanate of Oman, including its Islamic banking window, Dhofar Islamic, for the reporting period from 1 January to 31 December 2024. It also outlines forward-looking sustainability targets in alignment with the Bank's strategic objectives.

The preparation of this report has been guided by internationally recognized sustainability reporting frameworks to ensure transparency, accuracy, and alignment with global best practices. The standards and guidelines referenced include the following:

- Central Bank of Oman (CBO) and Financial Services Authority (FSA) regulations.
- Global Reporting Initiative (GRI) Standards 2021.
- Muscat Stock Exchange's ESG Guidelines.
- UN Sustainable Development Goals (SDGs).
- Oman Vision 2040.

Restatement of Information

There are no restatements of information from the BankDhofar Sustainability Report 2023. All data presented in this report is either newly disclosed or reflects updated performance metrics for the reporting year 2024.

Assurance

To enhance stakeholder confidence in the credibility of the information disclosed, BankDhofar conducted an internal assurance process to validate the non-financial data presented in this report.

Financial data has been externally audited in accordance with applicable regulatory requirements and international accounting standards. No external assurance was undertaken for the non-financial disclosures in this report.

Feedback

BankDhofar welcomes any feedback that may support the Bank's efforts to enhance its sustainability reporting. Reach out to us at sustainability@BankDhofar.com and be part of our journey toward a more sustainable future.



Karumathil Gopakumar
Acting Chief Executive Officer

ACEO Message

Sustainability lies at the core of BankDhofar’s long-term strategy—it’s the foundation of our business philosophy.

We believe responsible banking is essential to creating lasting value for our stakeholders and contributing meaningfully to Oman’s economic and social development. In 2024, we further embedded environmental, social, and governance principles across our operations.

We have strengthened our role as a key financial partner in the nation’s development journey by broadening access to finance, enhancing support for small and medium-sized enterprises (SMEs), and promoting economic resilience. Through digital innovation, we continue to bridge the urban-rural divide, empowering communities across the Sultanate with secure and inclusive banking solutions.

Our climate strategy has progressed into measurable action. In 2024, we implemented energy efficiency programs, advanced water conservation initiatives, and optimized waste management practices—aligning with national and international sustainability benchmarks. We also expanded our green finance portfolio to support projects that facilitate Oman’s transition toward a low-carbon economy.

At the heart of our sustainability journey is our investment in people. With an Omanization rate of 93%, we are proud to empower local talent across leadership and operational roles.

Our human capital development programs focus on upskilling, career growth, and inclusive engagement, enabling our team to deliver on our long-term vision. Our governance practices are rooted in transparency, accountability, and ethical conduct.

In 2024, we enhanced our risk and compliance frameworks, reinforced our whistleblowing and ethics reporting channels, and strengthened tax transparency. These measures ensure that we continue to meet stakeholder expectations and regulatory requirements.

Looking ahead, we remain steadfast in aligning our sustainability strategy with Oman Vision 2040 and the UN Sustainable Development Goals. By fostering innovation, responsible growth, and inclusive partnerships, we are committed to shaping a future defined by resilience, prosperity, and shared impact.

I extend my sincere gratitude to all our stakeholders—customers, colleagues, partners, and regulators—for their continued trust and collaboration as we advance on this sustainability journey together.



2024 Key Performance Highlights

Governance01

Implemented real-time transaction screening across SWIFT and payment messaging platforms

Implemented automated customer risk profiling, leveraging advanced databases to track sanctions lists, politically exposed persons, and adverse media records

Enhanced financial security through continuous transaction monitoring, enabling real-time detection of suspicious activities and ensuring timely submission of Suspicious Transaction Reports

ISO/IEC 27001:2013 certification (Information Security Management System),

Social02

Over 30 CSR initiatives
carried out throughout the year

93%
Omanization rate

OMR 50,000
amount invested to advance D, E &I

OMR 100K
Invested in Safety and Well Being Programs

More than 1000 employees
got training and development sessions in 2024

Environmental03

Reduction in GHG Emissions by **0.60%**

Reduction in Waste by **20%**

Promoting sustainable development through Green Finance initiatives, offering green loans, sustainability-linked loans, green bonds, and ESG investment funds

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2024



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About BankDhofar

Established in 1990, BankDhofar SAOG has evolved into one of Oman's largest and most dynamic financial institutions. As a publicly listed joint stock company headquartered in Muscat's Central Business District, the Bank delivers a comprehensive suite of corporate, retail, investment, and Islamic banking services across the Sultanate.

BankDhofar operates under the regulatory framework of the Central Bank of Oman (CBO) and offers Shariah-compliant financial solutions through its dedicated Islamic window, Dhofar Islamic. These services reflect our commitment to inclusive, ethical, and customer-centric banking.

Guided by its core philosophy—Closer to Customers—the Bank continues to expand its national footprint and enhance digital capabilities to meet the evolving needs of individuals, families, and businesses. As of December 2024, BankDhofar's distribution network includes 131 branches and over 400 self-service touchpoints, including ATMs, Cash Deposit Machines (CDMs), and Full Function Machines (FFMs) strategically located across Oman.

Customers benefit from seamless, 24/7 access to banking services via a robust internet banking platform and an award-winning mobile application, both designed to offer personalized and secure digital experiences.

BankDhofar is listed on the Muscat Stock Exchange and remains a key contributor to the growth and modernization of Oman's financial sector.

Vision

To become the preferred banking partner in Oman for all financial service needs

Mission

Deliver tailored solutions and exceptional service to our customers and community through empowered people and advanced technology, ensuring efficiency, convenience, and lasting impact

Values

- Customer Centricity
- Accountability
- Performance Driven
- Collaboration
- Growth Oriented

Service Values

BankDhofar's customer relationships are built upon a foundation of eight core Customer Service Values that guide every interaction:

- Fair Treatment
- Continuous Improvement
- Voice of Customer
- Availability & Reliability
- Privacy
- Ownership
- Customer Relationship
- Right To Choose & To Know

Core Business Activities: Driving Sustainable Financial Solutions

BankDhofar delivers a broad portfolio of financial solutions designed to meet the evolving needs of its diverse stakeholder base. Through a strategic focus on innovation, inclusivity, and long-term value creation, the Bank actively contributes to sustainable economic development across the Sultanate of Oman.

Our core business activities span multiple banking verticals—Retail Banking, Wholesale Banking, Government and Investment Banking, and Islamic Banking—each tailored to support individuals, businesses, and government entities with customized, high-impact financial services.

Retail Banking

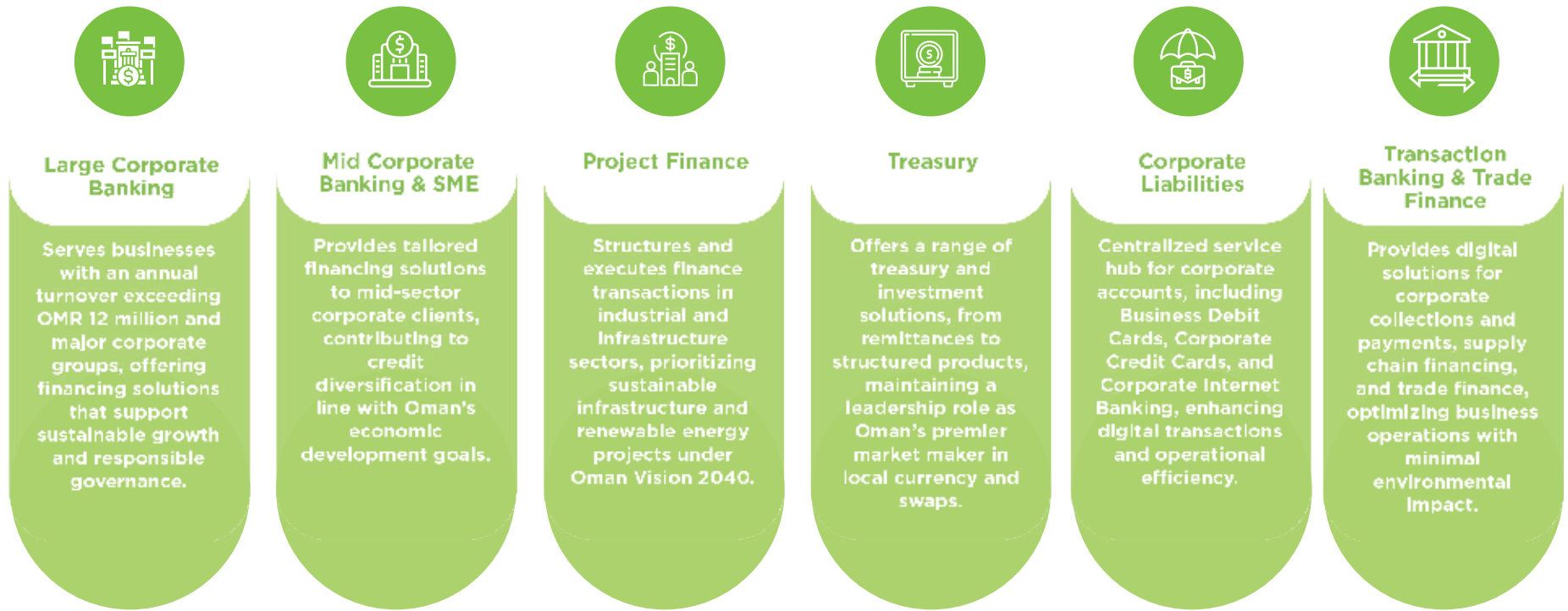
BankDhofar’s Retail Banking division provides customer-centric solutions through a segmented ‘Life Cycle Banking’ approach—catering to financial needs from early life stages to premium banking services.

Service Type	Service Description
Private Banking	Offers exclusive investment opportunities in developed and emerging markets, with diversified, high-performing ESG-integrated portfolios.
Al Riadah Priority Banking Services	Delivers specialized financing, dedicated relationship management, and personalized services for priority customers.
Branches & Channels	Ensures seamless banking access through an extensive branch network, a 24/7 contact center, and digital solutions that enhance efficiency and reduce environmental impact.
Digital Banking	Enables 24/7 banking through advanced electronic platforms, minimizing paper usage and branch dependency.
Cards & Bancassurance	Manages card issuance, acquiring services, and digital payment solutions, prioritizing efficiency and sustainability.
Wealth Management	Provides investment advisory, portfolio management, and financial planning with a strong focus on ESG-driven strategies.

The division continues to enhance access and convenience by expanding its physical presence and digital capabilities. This includes the deployment of ATMs, Cash Deposit Machines (CDMs), Full Function Machines (FFMs), and Multi-Function Kiosks (MFKs), alongside the strategic opening of new branches to reach underserved communities.

Wholesale Banking

BankDhofar’s Wholesale Banking Division plays a pivotal role in the Bank’s operations, delivering a comprehensive suite of financial solutions tailored to corporate and institutional clients. Offering expertise in corporate lending, trade finance, treasury services, and cash management, the division empowers businesses with strategic financial support to navigate complexities and drive sustainable growth.



Government Banking and Investment Banking

The Government Banking and Investment Banking Division was established to leverage the Bank’s strategic alliances, actively engaging in key national initiatives that drive economic growth and reinforce Oman’s financial landscape.

Service Type	Service Description
Government Banking Department	Provides tailored banking solutions for government and semi-government clients using dedicated resources and advanced technology. Services include streamlined account opening, internet banking, and customized B2B solutions for public sector entities.
Proprietary Investments Department	Manages the Bank’s multi-asset investment portfolio in compliance with regulatory guidelines, emphasizing sustainable and responsible investment strategies.
Asset Management Department	Offers customized investment solutions for individuals and institutions, integrating responsible investment principles to optimize long-term financial strategies.
Investment Banking Department	Delivers strategic advisory and financial solutions across sectors like Oil & Gas, Telecommunications, Financial Institutions, and Utilities. Services include corporate growth strategies, M&A, capital raising, restructuring, private placements, and joint venture facilitation, aligned with sustainability goals.

For more information about our products and services, visit: [BankDhofar | Trusted Financial Services & Best Bank in Oman](#)

Dhofar Islamic Banking Services

Dhofar Islamic, the dedicated Islamic banking window of BankDhofar, provides a comprehensive range of Shariah-compliant financial solutions tailored to retail, corporate, and institutional clients. Its diverse portfolio of products and services encompasses customized financing solutions, liquidity management tools, seamless transaction banking services, and advanced risk management offerings—ensuring holistic financial support aligned with Islamic principles.

Established in 2013, Dhofar Islamic (formerly Maisarah Islamic Banking Services) unveiled its new visual identity in February 2024, marking a significant evolution in its journey. This transformation represents our growth from a single star to a constellation of enhanced capabilities, with each star in our new emblem symbolizing core values of ethical banking, transparency, and customer-centricity.

Dhofar Islamic maintains adherence to Islamic Shari’a principles through the

oversight of its distinguished Shari’a Supervisory Board (SSB). This esteemed body validates all financial transactions, endorses agreements, evaluates new products, advises leadership, scrutinizes policies and marketing, and supervises the Bank’s overall practices. When necessary, the SSB exercises its authority to reject non-compliant transactions and direct non-permissible profits toward charitable causes, ensuring Dhofar Islamic fulfills its social responsibilities in accordance with Islamic principles.

Additionally, the Bank introduced the World Master Credit Card in 2024, enhancing its suite of premium financial products with global acceptance and exclusive benefits.

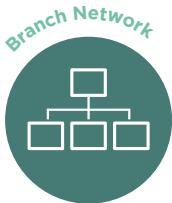
Dhofar Islamic continues to expand its physical footprint across Oman with a network of x branches. This strategic distribution ensures that Shari’a-compliant banking services are accessible to communities throughout the Sultanate, reinforcing our commitment to financial inclusion.



12
years



899,756
(OMR in 000's)



25
branches and
growing



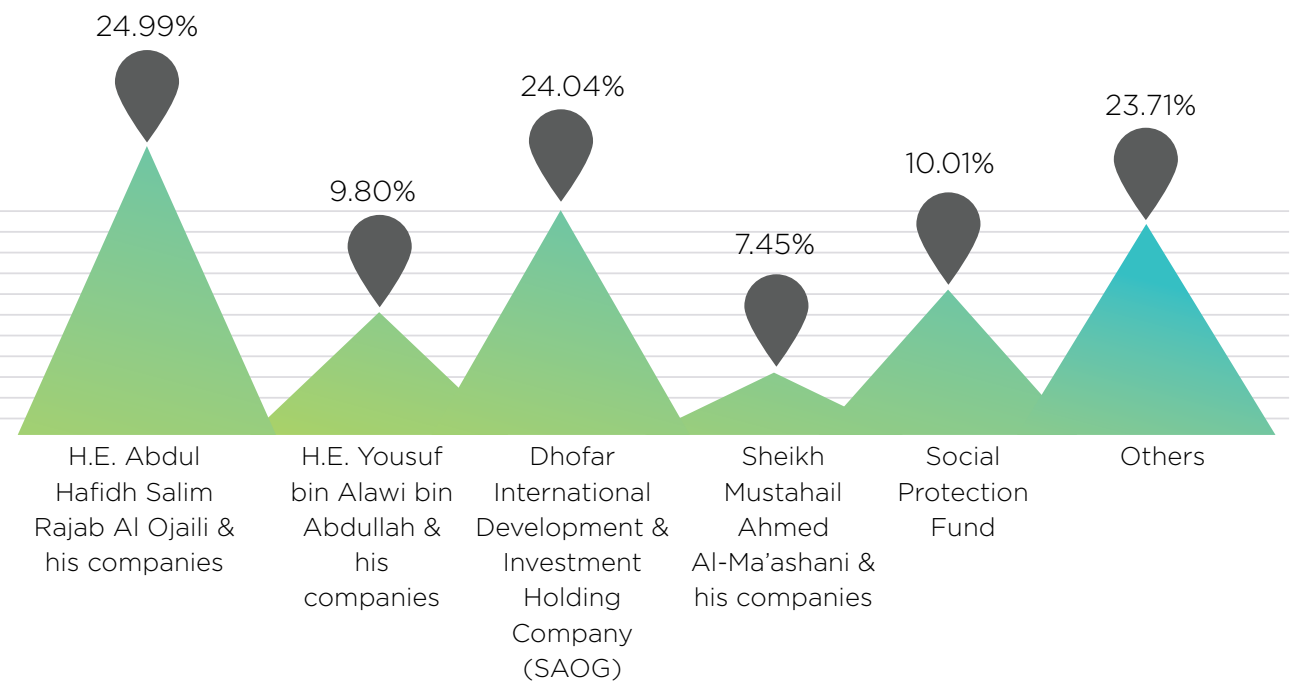
52
ATMs, CDMs, and
Kiosks



17
local, regional &
international awards
in 10 years

BD Ownership Structure

The shareholders of the Company who own 5% or more of the Company’s shares on **31 December 2024** and the number of shares held by them are set out below:



Financial Performance

BankDhofar achieved financial growth in 2024, further solidifying its status as one of Oman’s premier financial institutions. Total revenue surged from OMR 219,801 million in 2023 to OMR 232,060 million in 2024, driven by strategic investments and an expanded suite of banking services. Gross profit mirrored this upward trajectory, reaching OMR 152.84 million, while profit before tax climbed 14.6% to OMR 50.19 million, underscoring the Bank’s strong operational efficiency and prudent financial management. Net profit saw an impressive 12.5% increase, amounting to OMR 43.61 million. This strong performance also enhanced shareholder value, with basic earnings per share rising from OMR 0.008 in 2023 to OMR 0.011 in 2024.

	Revenue	Gross Profit	Profit Before Tax	Net Profit / (Loss)	Total basic earnings (loss) per
2023	219,801	144,083	43,775	38,758	0,008
2024	232,060	152,842	50,187	43,609	0,011

All figures except earnings per share are in thousands of Omani Rial. Please refer to the financial statements report for more information.



Recognizing Excellence: BankDhofar's Award-Winning Achievements

BankDhofar's commitment to innovation, customer-centric banking, and financial excellence continues to earn recognition from esteemed regional and global institutions. In 2024, the Bank was honored with multiple awards, reflecting its leadership in trade finance, SME banking, corporate banking, and customer experience innovation.

Notably, BankDhofar was named Oman's Best Trade Finance Bank, a testament to its role in facilitating seamless trade transactions and empowering businesses. Additional accolades in SME and corporate banking underscore the Bank's dedication to fostering economic growth, while recognition for customer experience innovation highlights its continuous investment in digital transformation and service excellence.

BankDhofar 2024 Awards:



Best Trade Finance Bank
- Oman 2024 by Global
Banking and Finance Review



Best Trade Finance Bank
in Oman Award by GTR



Best Banking Service
Provider for Women in
Oman 2024 by Women's
Tabloid Awards



Best SME Bank Award
- Oman 2024 by Brands
Review Magazine



Fastest Branch Network Award
Oman 2023 by Global Business and
Finance Magazine



**Straight Through Processing
STP Excellence Award**
by Citi



**Achievement in Enabling
Visa Tap to Phone in
Oman Award**
by Visa



**Best Bank for
Corporates Award**
by Euromoney



**Best Customer Centric
Banking Brand – Oman**
by Global Brand Awards



**Oman's Best Trade
Finance Bank**
by Global Trade Review in
2024



**The Digital Transformation in
Human Resources Management
in the Private Sector Award**
by The Omani Society for Human
Resource Management (OSHRM)



**Innovating Customer
Experience with
Analytics**
by Verint



**Customer Experience
Innovation Awards**
by Qorus- Infosys



**Best Trade Finance Bank
in Oman 2024**
by The Asian Banker (TAB)



Sustainability at BankDhofar

Approach to Sustainability

At BankDhofar, sustainability is a fundamental pillar of our business strategy, guiding our efforts to create lasting value for stakeholders while managing our economic, environmental, and social impact. Our approach prioritizes long-term growth by enhancing employee and customer well-being, empowering local communities, safeguarding natural resources, and contributing to Oman's economic development.

In 2024, we strengthened our commitment to sustainability by facilitating engagement at the highest levels of leadership. By actively involving the Board of Directors and executive management, we reinforced sustainability as a core business priority. This integration establishes that decision-making is constructed by diverse perspectives, driving meaningful progress while enhancing the Bank's long-term positive societal impact.

Sustainability Committee

At BankDhofar, sustainability forms the foundation of our strategic vision, guiding our commitment to responsible growth, ethical governance, and enduring value creation for all stakeholders. The Sustainability Committee serves as the driving force behind our ESG initiatives.

Comprising cross-functional representation from key divisions across the bank, the committee brings together diverse expertise under the chairmanship of Karumathil Gopakumar (ACEO) and includes senior leadership from Wholesale Banking, Retail Banking, Strategy, Corporate Services, Human Resources, Finance, Islamic Banking, Information Technology, Risk Management, Internal Audit, Compliance, and Sustainability. This diverse leadership team establishes sustainability priorities, monitors performance indicators, and integrates ESG considerations into decision-making processes.

The Committee gathers quarterly to discuss and shape policies and strategies that drive economic performance and uphold responsible banking practices.

Committee Structure



Karumathil Gopakumar (ACEO)
Chairman



Mallikarjuna Korisepati
Chief Wholesale Banking Officer



Amjad Al Lawati
Chief Retail Banking Officer



Sreenath Manghat
Head of Strategy & Transformation



Ahmed Said Salim Al Ibrahim
Chief Corporate Services Officer



Dr. Khalid Salim Ali Al Hamadani
Chief Human Resources Officer



Vikesh Mirani
Chief Financial Officer



Kamal Uddin Hassan Al Maraza
Chief Dhofar Islamic Banking Officer



Dr. Tariq Saleh Mohammed Taha
Chief Information Officer




Leen Kumar Sugumaran
Chief Risk Officer




Nicola Thompson
Chief Internal Audit



Ali Mohamed Ahmed Al Alawi
AGM – Compliance



Ammar Askari Ismail
Head of Customer Experience and Sustainability



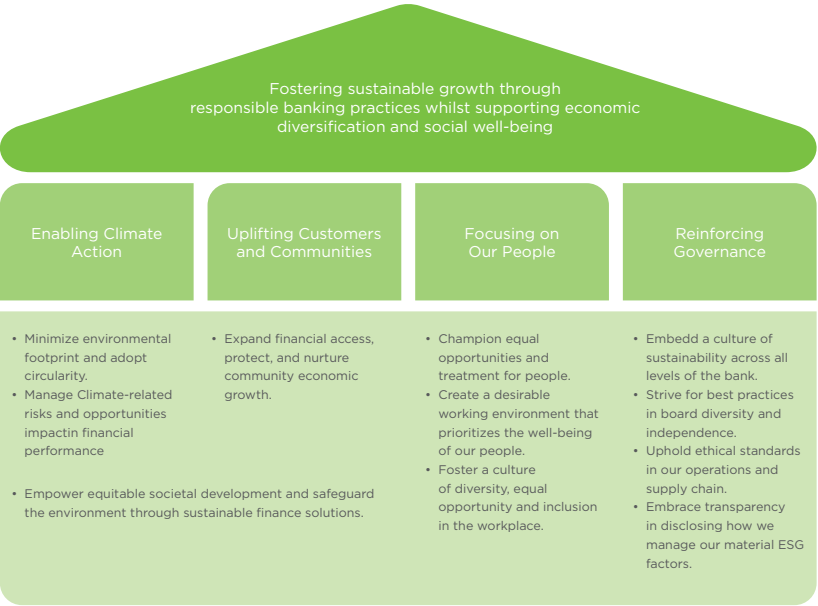
Naama Riyadh Al Asfoor
Lead Sustainability

ESG Framework

Building upon its materiality assessment, BankDhofar has undertaken a thorough evaluation of its ESG management approach to ensure alignment with global sustainability best practices. This rigorous process has resulted in the development of an ESG framework designed to proactively manage risks, capitalize on emerging opportunities, and foster sustainable growth.

Through this framework, the Bank is committed to enhancing its positive impact on both the environment and society while strengthening its long-term financial resilience. At the core of this strategy lies BankDhofar’s ESG statement, which reinforces its dedication to leveraging financial expertise to drive responsible and sustainable banking that contributes to economic development and societal well-being.

The framework is structured around four key pillars, each offering a targeted strategy for addressing critical ESG priorities. These pillars are further supported by strategic initiatives aimed at generating meaningful and measurable change, ensuring that sustainability remains deeply embedded in the Bank’s corporate vision and decision-making processes.

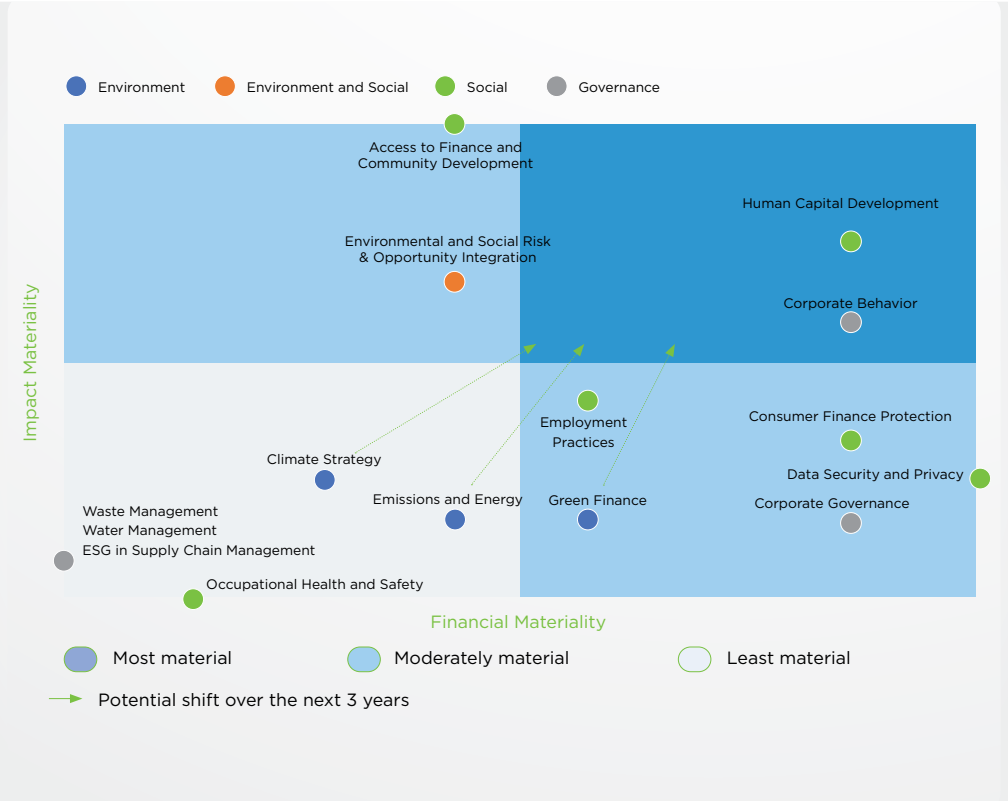
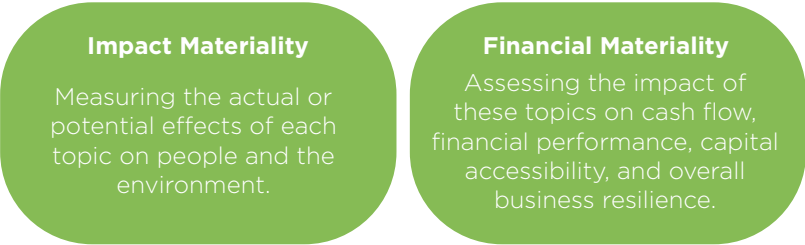


Materiality Matrix

Guided by insights from our stakeholder engagement, BankDhofar’s materiality assessment follows a structured, multi-phase approach to identify and prioritize key ESG topics that shape our sustainability strategy.

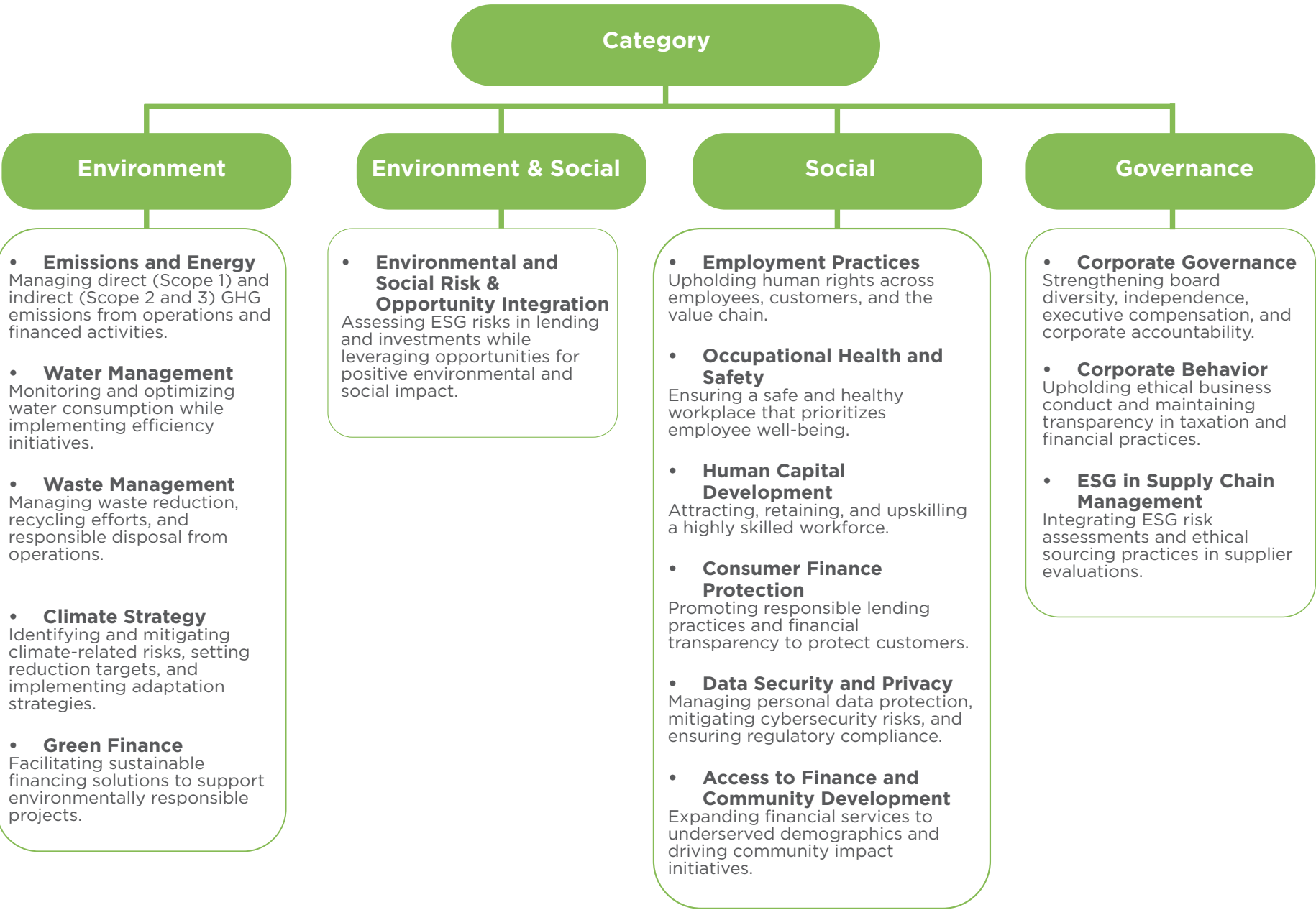
To ensure a data-driven and globally aligned evaluation, the Bank utilizes internationally recognized sustainability frameworks, including the Sustainability Accounting Standards Board, as well as ESG rating methodologies from MSCI and S&P. These frameworks enable a systematic categorization of material topics based on their strategic significance and thematic relevance to BankDhofar’s operations

Our prioritization process evaluates two critical dimensions:



To enhance our approach, we conducted benchmarking analysis against industry peers, assuring alignment with best practices while addressing the unique operational context of BankDhofar. Additionally, our Executive Management played a pivotal role in evaluating financial implications, actively engaging in discussions, and prioritizing key ESG topics through a structured voting process.







As a result of this materiality assessment, BankDhofar has identified the following key ESG topics that are most relevant to its sustainability strategy.



Commitment to National and Global Sustainability Goals

BankDhofar actively supports Oman's strategic initiatives, contributing to national and global sustainability efforts. This includes the commitment to achieving a Net Zero economy by 2050 in line with the Paris Agreement on Climate Change and advancing the United Nations Sustainable Development Goals (SDGs).

Guided by Oman Vision 2040, which prioritizes innovation, technology, and scientific progress, BankDhofar integrates these objectives into its operations. As the second-largest bank in Oman, the Bank plays a pivotal role in driving the national agenda and has identified specific SDGs where it can create meaningful impact through its financial services and sustainability initiatives.

	SDG Goal	Oman Vision 2040	BankDhofar Alignment
	SDG 1 : No Poverty	Well-being and Social Protection	By 2030, ensure that all men and women, particularly the poor and vulnerable, have equal rights to economic resources, access to basic services, ownership and control over land, property, inheritance, natural resources, technology, and financial services, including microfinance.
	SDG 3 : Good Health and Well-being	Health	By 2030, reduce premature mortality from non-communicable diseases by one-third through prevention, treatment, and promotion of mental health and well-being.
	SDG 4 : Quality Education	Education, Learning, Scientific Research and National Capabilities	By 2030, eliminate gender disparities in education and ensure equal access to all levels of education and vocational training for vulnerable groups, including persons with disabilities, indigenous communities, and children in marginalized situations.
	SDG 5 : Gender Equality	Well-being and Social Protection	End all forms of discrimination against women and girls worldwide. Ensure full and effective participation of women in leadership roles at all levels of decision-making in political, economic, and public life.
	SDG 6 : Clean Water and Sanitation	Environment, and Natural Resources	By 2030, substantially increase water-use efficiency across all sectors and ensure sustainable withdrawals and supply of freshwater to address water scarcity and reduce the number of people affected by it.
	SDG 7 : Affordable and Clean Energy		By 2030, increase the share of renewable energy in the global energy mix and double the rate of improvement in energy efficiency.

	SDG 8 : Decent Work and Economic Growth	Labour Market and Employment	Promote policies supporting productive activities, job creation, entrepreneurship, creativity, and innovation, with an emphasis on formalizing and growing micro, small, and medium enterprises (MSMEs), including access to financial services. Achieve full and productive employment and equal pay for work of equal value by 2030. Eradicate forced labor, modern slavery, and human trafficking, and eliminate child labor in all its forms by 2025. Protect labor rights and promote safe working environments, particularly for women, migrant workers, and those in precarious employment. Strengthen domestic financial institutions to improve banking, insurance, and financial service accessibility.
	SDG 9 : Industry, Innovation , and Infrastructure	Economic Diversification and Fiscal Stability	Increase access for small-scale industrial and other enterprises, particularly in developing countries, to affordable financial services and their integration into value chains and markets.
	SDG 10 : Reduced Inequalities	Well-being and Social Protection	By 2030, empower and promote the social, economic, and political inclusion of all, regardless of age, gender, disability, race, ethnicity, origin, religion, or economic status. Ensure equal opportunity and reduce inequalities by eliminating discriminatory laws, policies, and practices. Improve the regulation of financial markets and strengthen institutional frameworks for equitable financial growth.
	SDG 11 : Sustainable Cities and Communities	Development of Governorates and Sustainable cities	By 2030, ensure access to adequate, safe, and affordable housing and essential services for all while upgrading slums.
	SDG 12 : Responsible Consumption and Production	Environment, and Natural Resources	Substantially reduce waste generation by promoting prevention, reduction, recycling, and reuse. Encourage businesses, particularly large and transnational corporations, to integrate sustainability into their practices and reporting cycles. Promote sustainable public procurement in alignment with national policies and priorities.
	SDG 13 : Climate Action		Strengthen resilience and adaptive capacity to climate-related hazards and natural disasters. Integrate climate change mitigation and adaptation strategies into national policies and planning.
	SDG 16 : Peace, Justice, and Strong Institutions	Legislative, judicial and oversight system	Promote the rule of law at national and international levels, ensuring equal access to justice for all. Guarantee public access to information and safeguard fundamental freedoms, in line with national legislation and international agreements. Strengthe national institutions through international cooperation to prevent violence and combat terrorism and crime.



Reinforcing Governance

Corporate Governance

BankDhofar recognizes corporate governance as a cornerstone of responsible banking, ensuring transparency, accountability, and long-term stakeholder trust. Our governance framework adheres with the highest ethical standards while aligning with regulatory requirements set forth by the Central Bank of Oman and the Financial Services Authority. This framework defines the relationships and responsibilities among shareholders, the Board of Directors, and senior management to promote effective decision-making, safeguard the Bank's integrity.

Board of Directors

The Board of Directors is responsible for the strategic supervision of the Bank, ensuring effective governance structures are in place, and approving key policies that guide corporate performance. The Board operates in accordance with regulatory requirements and the Bank's Articles of Association, prioritizing both shareholder value and the interests of other stakeholders.

Key Responsibilities of the Board

- Establishing and overseeing the Bank's strategic direction.
- Approving annual business plans, budgets, and internal policies.
- Ensuring compliance with regulatory requirements and corporate governance best practices.
- Monitoring financial performance and operational efficiency.
- Supervising risk management and internal control mechanisms.
- Reviewing and approving financial statements to maintain transparency.
- Overseeing executive management performance and succession planning

Board Composition & Independence

The Board comprises nine non-executive directors, elected by shareholders for a three-year term. In alignment with the FSA's Corporate Governance Code, at least one-third of Board members are independent, establishing impartial and objective decision-making. The current Board's tenure extends until March 2025. The current composition of the Board includes nine members, of which three are non-independent, and six are independent. BankDhofar's Board of Directors are as follows:



Eng. Abdul Hafidh Salim Rajab Al-Ojaili
Chairman
Non-Executive,
Non-Independent
Shareholder Director



Mr. Ahmed Said Mohammed Al Mahrezi
Deputy Chairman
Non-Executive,
Independent
Non-Shareholder



Mr. Mohammed Yousuf Alawi Al Ibrahim
Member
Non-Executive,
Independent
Non-Shareholder



Mr. Tariq Abdul Hafidh Salim Rajab Al-Aujaili
Member
Non-Executive,
Non-Independent
Non-Shareholder



Mr. Hamdan Abdul Al Hafidh Al Farsi
Member
Non-Executive,
Independent
Non-Shareholder



Mr. Faisal Mohammed Moosa Al Yousef
Member
Non-Executive,
Independent
Non-Shareholder



Sheikh Khalid Said Salim Al Wahaibi
Member
Non-Executive,
Independent
Non-Shareholder



Sheikh Tariq Salim Mustahil Al Mashani
Member
Non-Executive,
Independent
Non-Shareholder



Sheikh Ahmed Sultan Rashid Al Yaqoubi
Member
Non-Executive,
Independent
Non-Shareholder

Board Committees

To enhance governance efficiency, the Board has established specialized sub-committees, each with a defined charter and responsibilities

Committee Name	Committee Description	Committee Responsibilities
Board Executive Committee (BEC)	Provides strategic oversight to ensure the Bank's growth and financial stability.	- Approves high-value credit proposals. - Guides corporate strategy, mergers, and business transformation. - Oversees capital management and proprietary investments.
Board Audit Committee (BAC)	Ensures financial transparency, regulatory compliance, and the integrity of internal controls.	- Monitors financial reporting and adherence to accounting standards. - Supervises internal and external audit processes. - Reviews and strengthens risk management frameworks.
Board Risk Committee (BRC)	Focuses on risk governance, ensuring a proactive approach to mitigating financial, operational, and market risks.	- Defines the Bank's risk appetite and risk framework. - Oversees credit, market, operational, and liquidity risks. - Ensures compliance with CBO's risk management directives. - Conducts stress testing and scenario analysis.
Board Nomination & Remuneration Committee (BNRC)	Oversees leadership development, fair remuneration, and corporate succession planning.	- Ensures merit-based nominations for Board and executive positions. - Establishes transparent and competitive compensation structures. - Develops succession planning and leadership initiatives.
Sharia Supervisory Board (SSB)	Ensures Dhofar Islamic operates in full compliance with Islamic banking principles.	- Provides Sharia rulings on financial products and transactions. - Monitors ongoing compliance with Islamic finance regulations. - Promotes awareness of Sharia-compliant banking practices.

Executive Management & Corporate Oversight

The Executive Management team, led by the Chief Executive Officer, oversees the effective implementation of Board-approved policies and strategies. This two-tier governance model creates a balance between strategic leadership and operational execution, fostering accountability and transparency across all levels of management.

Compensation & Governance Transparency

BankDhofar's remuneration framework aligns with CBO guidelines, calibrating executive compensation to reflect performance excellence, prudent risk management, and sustainable value creation. The Bank continues to enhance its disclosure practices, providing clear insights into executive pay structures, governance decisions, and risk management initiatives.

For more information about our Corporate Governance, visit: [BankDhofar Corporate Governance Report 2024](#)

Corporate Behavior

At BankDhofar, ethical conduct and transparency form the foundation of our operational framework. Upholding the highest governance standards, we ensure our corporate behavior reflects integrity, accountability, and responsibility toward all stakeholders. Our policies and procedures support a culture of compliance, ethical business practices, and sustainable decision-making, in alignment with the regulations set by the Central Bank of Oman and the Financial Services Authority.

Code of Conduct

Our Code of Conduct embodies the fundamental principles that guide employee actions, defining our commitment to professional integrity and ethical excellence. It covers six key principles:



Ethical Standards

Upholding honesty, fairness, and responsibility in all business interactions.



Professionalism & Personal Conduct

Ensuring employees act with integrity and mutual respect.



Conflicts of Interest

Preventing personal interests from interfering with business decisions.



Confidentiality

Safeguarding sensitive information and maintaining data security.



Respect for Laws & Regulations

Complying with all applicable banking and financial laws.



Environmental Responsibility

Promoting sustainable practices within banking operations.

Financial Crime Compliance Program

Bank Dhofar takes a proactive approach to managing financial crime risks. Our Financial Crime Compliance (FCC) Program addresses key areas such as anti-bribery and corruption, money laundering, terrorism financing, sanctions, and fraud.

The program is overseen by the Board Risk Committee, which sets strategic direction, and the Management Risk Committee, which monitors risks and ensures that mitigation measures are implemented. The Head of Compliance is responsible for managing the program and ensuring compliance with regulations.

The program is supported by a structured model where responsibilities are clearly assigned to business units, the Compliance division, and Internal Audit. This approach strengthens our ability to manage risk and protect the integrity of our operations

Prevention and Risk Assessment

Bank Dhofar conducts an Annual Financial Crime Risk Assessment (FCRA) to evaluate the effectiveness of its anti-bribery and corruption (ABC) controls. This assessment is supported by preventive measures, including a detailed Code of Conduct and an HR Code of Ethics, which guide the management of conflicts of interest.

The bank ensures clear segregation of duties and delegation of authority across its operations. Confidential whistleblowing channels are in place to allow the safe reporting of concerns. These practices are further strengthened by thorough pre-employment screening and due diligence procedures, along with established guidelines for gifts, entertainment, and travel expenses, to mitigate any potential misconduct.

Whistleblowing & Ethics Reporting

At BankDhofar, integrity, transparency, and ethical conduct are fundamental to our operations. We are committed to maintaining the highest standards of corporate governance by ensuring strict adherence to laws, regulations, and ethical business practices. Our Whistleblowing Policy serves as a mechanism for identifying and addressing any form of corporate misconduct, reinforcing a culture of accountability and trust.

The policy encourages employees, customers, service providers, and other stakeholders to report any suspected or actual instances of fraud, bribery, corruption, money laundering, extortion, collusion, malpractice, or any unethical behavior. By providing clear and secure reporting channels, BankDhofar ensures that concerns are addressed swiftly, fairly, and confidentially.

All reports are handled with the highest level of confidentiality, guaranteeing that whistleblowers are protected from retaliation, victimization, or any form of reprisal. Employees and external stakeholders can report concerns in good faith, without fear of negative consequences.

Reporting Channels

Whistleblowing reports can be submitted through the following official channels:



Compliance Division: +968 22652069



whistleblow@BankDhofar.com



Compliance Division, P.O. Box 1507, Ruwi 112, Sultanate of Oman

Risk Management

BankDhofar establishes risk management as a cornerstone of its governance structure, operating within defined risk parameters while protecting financial stability, stakeholder interests, and sustainable growth. The Board of Directors holds ultimate responsibility for overseeing risk assessment, monitoring, and mitigation, supported by well-defined policies and control mechanisms.

The Board Risk Committee plays a key role in overseeing the bank's overall risk profile, including operations under Dhofar Islamic Banking. The committee reports directly to the Board on significant risk matters. Operating independent from it is the Risk Management Division (RMD), that establishes effective application of risk protocols across all divisions. RMD also serves as the bridge between Executive Management and the Board, setting appropriate risk thresholds and aligning policies with the bank's strategic goals.



Compliance

BankDhofar upholds the highest standards of regulatory compliance, ensuring strict adherence to local and international legal frameworks. The bank aligns its operations with guidelines set by the Central Bank of Oman, the Financial Services Authority, and other relevant authorities, integrating strong compliance mechanisms to mitigate risks and maintain operational integrity.

The compliance division, overseen by the Board Risk Committee, is responsible for identifying, assessing, and addressing compliance risks. Through ongoing monitoring, continuous policy improvements, and strict regulatory compliance, BankDhofar continues to foster a culture of ethical banking practices and transparency.

In 2024, BankDhofar met all regulatory requirements, with only a few exceptions. Over the past three years, the bank has paid a total of RO 38,000 in penalties to the Central Bank of Oman. In response to these instances, immediate corrective measures were implemented, including the review and update of relevant policies and procedures, as well as additional employee training to prevent similar issues moving forward. The bank remains committed to ongoing improvement and will continue working closely with regulators to ensure full compliance with all applicable requirements.

Enhancing Compliance Frameworks

BankDhofar has made notable improvements to its compliance framework. One key initiative was the completion of the Financial Action Task Force Anti-Money Laundering Compliance Design & Implementation Program, where this program improved the bank’s ability to detect and prevent financial crimes.

The bank adheres to international financial crime prevention regulations, ensuring full compliance with the following:

- Know Your Customer (KYC) and Customer Due Diligence (CDD) requirements.
- Anti-Money Laundering (AML) and Combating the Financing of Terrorism (CFT) policies, including measures to prevent the proliferation of weapons of mass destruction.
- Sanctions compliance, ensuring strict adherence to international sanctions issued by:
 - United Nations Security Council (UNSC)
 - Office of Foreign Assets Control (OFAC – USA)
 - European Union (EU)
 - United Kingdom (UK)
 - Other relevant authorities

Transaction Monitoring & Risk Management

To enhance its compliance monitoring and financial crime prevention capabilities, BankDhofar has deployed technology-driven solutions for:

- Real-time transaction screening across SWIFT and payment messaging platforms to ensure compliance with global sanctions lists
- Automated customer risk profiling, utilizing databases that track sanctions

Compliance Training & Expertise

BankDhofar is committed to maintaining a highly skilled compliance workforce through training programs for its board members, executive management, and employees. Compliance professionals at the bank hold globally recognized certifications, including:

- Certified Anti-Money Laundering Specialist – ACAMS
- International Diploma in Governance, Risk and Compliance – ICA
- Advanced Certificate in Managing Sanctions Risk – ICA

ESG in Supply Chain Management

At BankDhofar, ethical business practices extend beyond our operations to our supply chain. We are committed to ensuring responsible sourcing through a structured supplier due diligence process that evaluates ethical compliance.

Our supplier due diligence checklist validates that all suppliers adhere to ethical business conduct and regulatory compliance. This includes:

- Reviewing the supplier’s Code of Conduct, where available.
- Verifying that bribery, corruption, and unethical business practices are strictly prohibited.
- Assessing policies on gift approvals, expense regulations, and ethical procurement standards.

As part of our evolving ESG Framework, BankDhofar is working toward the implementation of a Supplier Code of Conduct Policy, which will clearly outline the Bank’s expectations regarding ethical sourcing, sustainability, and corporate responsibility across our supply chain.

The Bank is strengthening the integration of Environmental, Social, and Governance criteria in supplier selection, contract management, and performance evaluation. By prioritizing responsible sourcing, we aim to:

- Foster ethical and sustainable procurement practices.
- Strengthen partnerships with suppliers that align with our governance and ESG values.
- Support local businesses and SMEs, contributing to economic growth and Oman’s Vision 2040 goals.

BankDhofar remains committed to empowering Omani businesses and SMEs, recognizing their role in driving economic resilience and sustainable growth. In 2024, we engaged xx suppliers, of which xx% were local and SME suppliers—demonstrating our continued support for the local economy, job creation, and small business development.

Employment Practices

BankDhofar’s Code of Conduct outlines the standards of behavior expected from all employees, fostering an ethical foundation that reflects the Bank’s values. This Code covers essential principles such as professionalism, respect for the law, confidentiality, and fairness. It highlights the bank’s commitment to equality and a zero-tolerance stance on harassment and discrimination.

To ensure grievances are addressed fairly and promptly, clear policies and procedures are in place. The Employee Relations Department is responsible for reviewing complaints and working toward resolution within a set timeframe. If further action is required, a Harassment Prevention Panel evaluates the matter and, if needed, recommends appropriate disciplinary actions to the Chairman of the Panel in line with the bank’s guidelines. These procedures are regularly reviewed to ensure they remain effective.

In 2024, no formal grievances related to incidents of discrimination or harassment were filed within the Bank, reflecting the effectiveness of these policies.

Omanization

BankDhofar’s human capital strategy focuses on developing local talent, supporting the nation’s goal of enhancing national skills. The bank has placed Omani nationals in key leadership roles, driving progress and contributing to the Sultanate’s broader goals. With an Omanization rate of 93%, the bank demonstrates its strong commitment to employing local talent. Additionally, the bank’s low attrition rate of under 5% reflects its efforts in fostering employee satisfaction and retention.

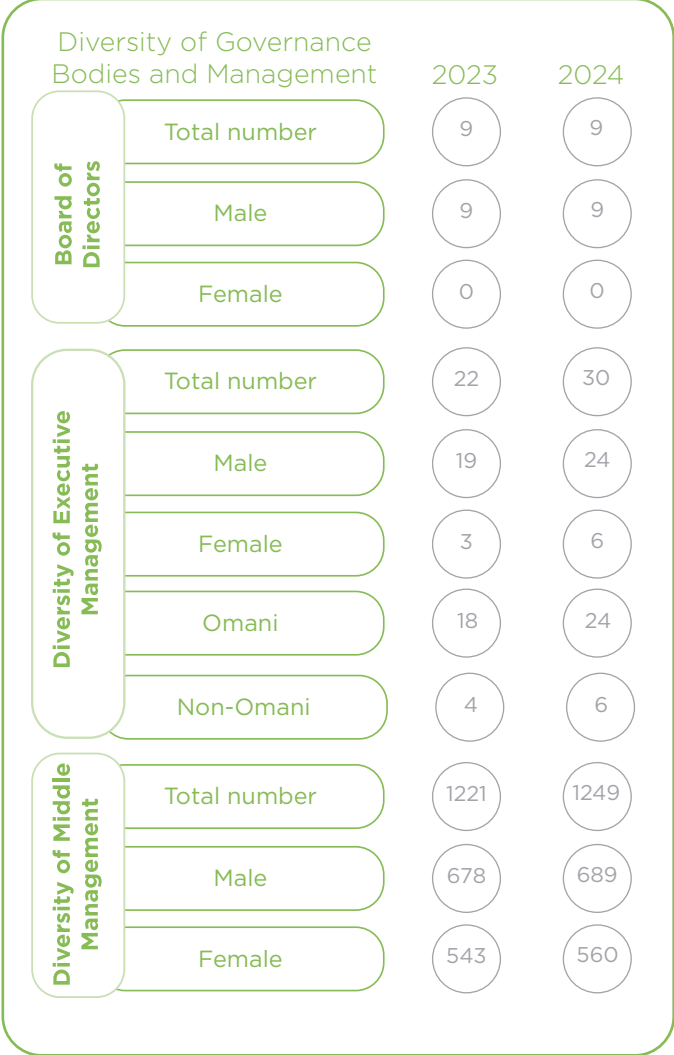
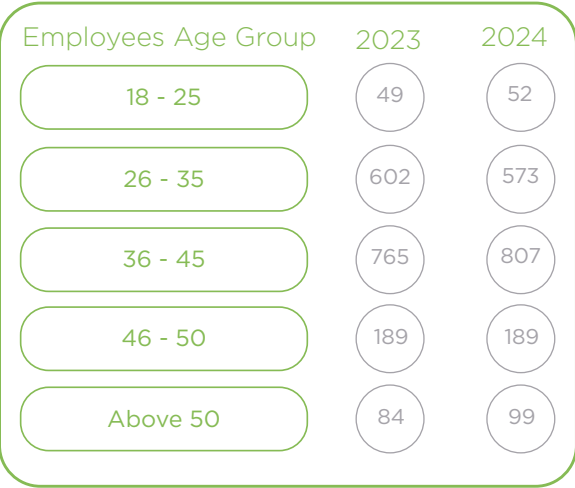
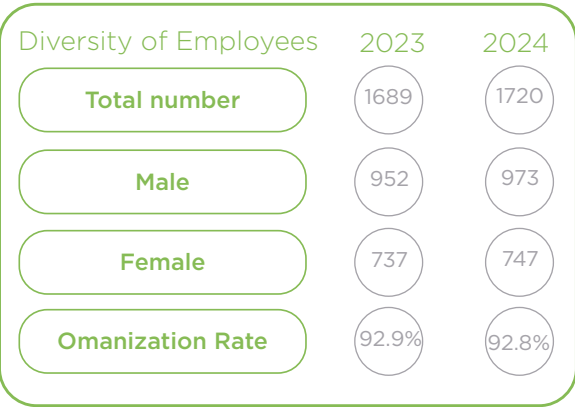
Diversity, Equality and Inclusion

BankDhofar is deeply committed to promoting diversity, equality, and inclusion within its workforce. This commitment is aligned with its broader sustainability goals and reflects a dedication to fostering an environment where all employees have equal opportunities to thrive. As a proud advocate of national development, the Bank supports Oman’s initiatives to employ Omani nationals in the private sector, as outlined in the Omanization section. Furthermore, BankDhofar recognizes the immense value of diversity in its operations and the numerous benefits it brings, including increased employee engagement, enhanced customer relationships, and a broader market reach. Fostering a diverse and inclusive culture helps the Bank stay competitive and generate innovative solutions, making it better equipped to serve its diverse clientele.

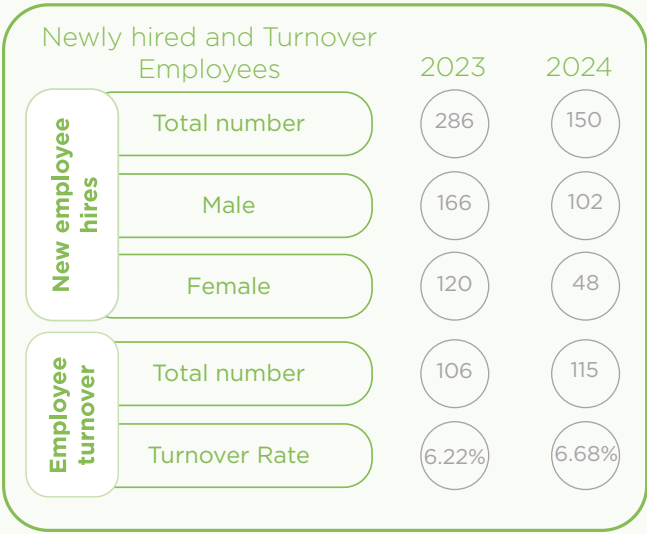
In 2024, the Bank continues to improve gender representation, particularly in leadership roles, and has made significant progress in increasing the number of women in senior and middle management positions. The Bank ensures gender equality by offering equal access to its training programs, such as those in partnership with the College of Banking and Financial Studies (CBFS), specifically designed to empower female employees through higher education opportunities. Additionally, gender pay equality is a priority, with regular pay analyses conducted to ensure fairness in compensation between male and female employees.

As part of its broader commitment to diversity and inclusion, BankDhofar launched the Women’s Leadership Forum in May 2024, which aims to strengthen the representation and support of women in leadership roles. The Bank also adheres to an equal gender ratio and ensures similar pay structures for both female and male employees. The Bank has invested over OMR 50,000 to advance diversity and equal opportunity initiatives, demonstrating its strong commitment to these values.

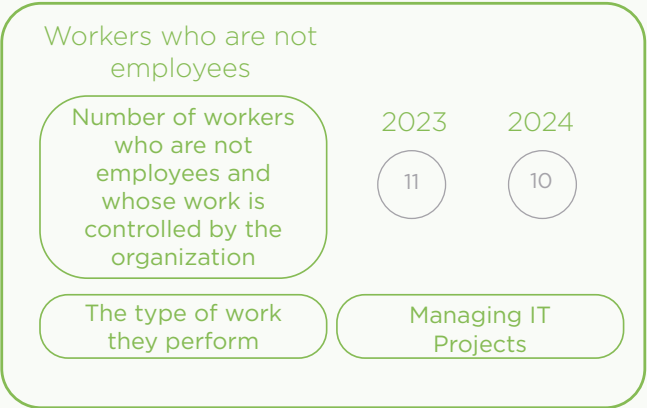
BankDhofar also recognizes the importance of including individuals with disabilities in the workforce. Through its collaboration with The National Initiative for the Integration and Empowerment of Persons with Disabilities, the Bank actively participates in initiatives aimed at encouraging the recruitment of individuals with disabilities. While the Bank currently employs a small number of individuals with disabilities, it is dedicated to increasing this number in the near future as part of its broader diversity and inclusion efforts.



Our employees represent a wide range of age groups, ensuring a balance of experience and innovation:



In 2024, BankDhofar hired a total of 150 new employees, down from 286 in 2023. Of the new hires, 102 were male and 48 were female. Employee turnover also increased slightly, with 115 employees leaving the Bank in 2024, compared to 106 in 2023. As a result, the turnover rate rose from 6.22% in 2023 to 6.68% in 2024. This shows a small increase in both new hires and employee departures year over year.



People with Disabilities

Our commitment to creating an inclusive work environment is reflected in our initiatives aimed at supporting employees with disabilities. In both 2023 and 2024, we continued to provide accessibility enhancements across our branches. These initiatives include the installation of ramps at branch locations, ensuring easy access for individuals with mobility challenges. Additionally, we have equipped ATMs with Braille keypads, enabling visually impaired individuals to independently perform transactions. Our efforts extend to the provision of designated disabled parking spaces to ensure convenient access for our employees with mobility impairments.

We recognize the importance of communication and inclusivity in the workplace, which is why we have implemented sign language training for all branch staff.

These tailored initiatives reflect our ongoing commitment to fostering a workplace where employees with disabilities are not only accommodated but are empowered to succeed and thrive in their roles.



Parental leave

At BankDhofar, we are dedicated to supporting both the professional development and personal lives of our employees. Our parental leave program is designed to allow our team members to fully engage in significant family milestones, with the assurance that their career progression remains uninterrupted.

We are proud to foster a workplace that provides a smooth reintegration for returning parents. With flexible work arrangements and personalized support, we empower our employees to successfully balance family responsibilities with their professional goals, creating an environment where personal and career growth can flourish side by side.



Occupational Health and Safety

BankDhofar prioritizes the physical and mental health, safety, and well-being of its employees, as well as the well-being of its customers and visitors. The Bank's Code of Conduct outlines its strong commitment to maintaining a safe, healthy, and efficient environment. This commitment is supported through various initiatives, including medical insurance coverage for all employees and additional support programs like mentoring and coaching.

BankDhofar adheres to relevant regulations and laws, including the Oman Labour Law and continues to evolve its safety practices under the broader Environmental, Social, and Governance Framework. We are committed to refining these practices to ensure a secure and nurturing environment for our workforce.

The Bank has implemented an occupational health and safety management system to ensure a safe working environment. This system focuses on the following:



The Bank will introduce a dedicated Health and Safety Policy to further strengthen its commitment to employee well-being. Additionally, the Bank's Security Policy outlines responsibilities and procedures to mitigate security risks, including detailed emergency protocols, evacuation drills, and regular security inspections.

The Bank recognizes that a healthy and safe workforce directly correlates with employee productivity and customer trust. Proactive safety measures reduce costs and minimize risks in the workplace, contributing to the Bank's long-term sustainability.

Key initiatives supporting employee safety and well-being include:

- Medical Insurance Program: Ensuring employees have access to quality healthcare services.
- Employee Engagement Initiatives: Activities that encourage employee involvement and promote well-being.
- Fitness and Wellness Programs: Including participation in various championships to promote a healthy lifestyle.
- Random Drill Assessments: Conducting surprise assessments to ensure preparedness.
- Life-Saving Maneuvers and CPR Training: Equipping employees with essential emergency response skills.

The Bank has invested over 100k in safety and well-being initiatives. These efforts not only enhance the trust and relationships with stakeholders but also create a safer banking environment with lower financial and operational risks associated with health-related liabilities.

Human Capital Development

Talent Attraction, Retention and Engagement

At BankDhofar, attracting, developing and retaining top talent is fundamental to our ongoing success. We recognize that our employees are the driving force behind the Bank's growth, and as such, we invest in competitive compensation, continuous development, and a rewards and recognition system to ensure both individual and organizational success. We emphasize career growth and strive to create an environment where employees can thrive, fostering long-term success for both individuals and the Bank.

The Bank's approach to talent attraction and retention is built on the following key elements:

1

Competitive Compensation Packages

Offering attractive, market-aligned salaries to attract and retain top talent.

2

Learning & Development Opportunities

Providing continuous learning opportunities to help employees grow in their careers.

3

Performance-Based Bonuses

Rewarding outstanding performance with bonuses and special recognition for high achievers.

4

Promotions & Salary Increments

Ensuring employees are recognized and compensated in line with their growth and contributions.

5

Salary Benchmarking Studies

Conducting regular studies to ensure our compensation packages remain competitive within the market.

6

Employee Recognition

A structured and continuous program to celebrate employee achievements and reinforce positive behavior.

7

Employee Engagement Initiatives

Promoting teamwork, collaboration, and a positive work culture through various initiatives.

8

Transparent Communication Platforms

Encouraging open and effective communication across the organization to foster knowledge-sharing and trust.

9

Onboarding & Exit Interviews

Structured processes to ensure a smooth onboarding experience and to gain insights for improving retention through exit interviews.

Learning and Development

BankDhofar makes employee training and growth a top priority, seeing it as essential to maintaining high standards. The Bank provides various learning programs designed for specific department needs, along with broader development opportunities that help employees improve both personally and professionally.

BankDhofar is providing high-performing individuals and teams with ample opportunities for career growth, enabling them to achieve their full potential. Tailored programs are designed to develop specialized functional and technical capabilities, addressing the Bank's emerging business needs, succession planning, and fostering a customer-centric culture.

In 2024, BankDhofar has introduced a comprehensive suite of training courses for its employees, which include:

1

Employee Annual

Covering functional, technical, behavioral, and leadership development needs.

2

IDPS Professional Certifications

Tailored to employees' specific career needs, focusing on professional development.

3

Academic Qualifications

Offered through partnerships with CBFS, providing employees with opportunities to pursue academic credentials annually.

4

Graduate Development Program

The Ruwad Graduate Development Program equips young graduates with essential skills for success in the banking sector.

5

Leadership Development Programs

Programs designed to enhance leadership skills across various levels of the organization.

6

Treasury, Risk Management, and Finance Training

Courses focusing on areas like treasury management, risk management, finance, Islamic finance, corporate banking, retail banking, and regulatory requirements.

7

Mock Branch and Digital E-Learning Platform

State-of-the-art facilities, including a mock branch and flexible e-learning platform, allowing employees to complete courses remotely or from workstations.

8

Annual Training Needs Analysis (TNA)

Conducted yearly to assess skill and competency gaps across departments, guiding the creation of a comprehensive training plan.

9

Intradepartmental Learning & Development

Some departments conduct internal learning and development sessions, encouraging knowledge sharing and presenting expertise within departments.

10

Business Continuity Management (BCM)

A weekly initiative introducing a new product, covering its features, eligibility, process, and common errors to enhance sales capabilities and knowledge.

11

Risk Management and Compliance

Regular programs focusing on cultivating a strong risk management culture and enhancing employee competency in risk management.

12

Sharia Compliance and Audit Training

Delivered by the Sharia Compliance and Audit Department, with 50 training sessions covering Islamic banking products and services.

13

Knowledge Day Initiative

Regular BCM training for relevant employees, with customized e-training programs available to all staff for flexible learning.

14

Compliance Training

Regular training on topics such as Customer Due Diligence (CDD), Anti-Money Laundering (AML), Sanctions, Fraud, and Anti-Bribery & Corruption (ABC).

15

E-Learning on Compliance

E-learning courses available on fraud, information security, AML, and sanctions, mandatory for all employees to complete annually for compliance.

Scholarship Programs

BankDhofar offers a range of development opportunities, including scholarships and tuition reimbursements, to help employees advance their education and professional qualifications. These initiatives are part of the Bank's ongoing commitment to employee development and long-term career growth.

To support this, the Bank provides sponsored seats or financial assistance to qualifying employees, based on their eligibility and performance in the higher education programs. Scholarship programs are essential in helping employees recognize their full potential, providing direction for career development, and enhancing their professional capabilities, which in turn benefits both individual growth and the Bank's progress.

Among the available initiatives is the Master's Level Program, which includes postgraduate opportunities both within Oman and internationally. Employees who participate in these programs and return to the Bank receive promotions in line with their newly acquired qualifications, along with continuous follow-up to track their career progression and development.

Financial Literacy Program

BankDhofar actively promotes financial literacy as part of its commitment to community development and alignment with Oman Vision 2040. The Bank collaborates with the Ministry of Education, the Ministry of Higher Education, the Youth Center, and the authority for SMEs to promote financial literacy initiatives across the nation. By signing memorandums of understanding (MOUs) with these stakeholders, BankDhofar provides a widespread distribution of financial knowledge.

The importance of financial literacy extends beyond individual learning; it contributes to the broader goal of supporting sustainable financial education in Oman. This program plays a pivotal role in shaping the financial understanding of future generations, employees, and the wider community.

Key initiatives under this program include engaging school students by inviting them to financial literacy sessions at the Bank's performance academy, as well as speaking at universities and colleges to emphasize the importance of financial literacy. The success and effectiveness of the program are measured through the number of new accounts opened and the interactions in these financial literacy sessions.

Development Programs

BankDhofar prioritizes learning and development to support both organizational goals and employee growth. By providing meaningful opportunities for skill enhancement and career progression, the Bank ensures that employees are well-equipped to excel in their roles and contribute to long-term success.

BankDhofar's development programs provide employees with a well-rounded learning experience. Around 50% of learning comes from hands-on job experience, 30% through mentorship and coaching, and 20% from structured training. This approach strengthens skills, prepares employees for greater responsibilities, and fosters engagement within the organization.

To support professional growth, the Bank offers academic and professional sponsorships, higher education opportunities, and training programs in collaboration with the College of Banking and Financial Studies. To evaluate the success of these programs, BankDhofar uses a Manager Evaluation for Implementation at Work (Level 3) document to track progress and outcomes.





Uplifting Customers & Communities

A Culture of Excellence

At BankDhofar, our commitment to exceptional customer service distinguishes us in the industry, making us the preferred financial partner for customers across the Sultanate. We place a strong strategic focus on continuously enhancing and redefining the customer experience, ensuring a seamless and personalized journey at every touchpoint.

Our Customer Service Values

Our relationship with customers is built on a foundation of trust, transparency, and excellence, guided by eight core Customer Service Values

Over the years, BankDhofar has prioritized making banking services faster, smarter, and more convenient. With significant investments in digital transformation, we have streamlined the customer journey, promoting efficiency and ease of access.

To institutionalize this approach, we have developed a comprehensive CX strategic roadmap. Our CX Charter defines the service standards customers can expect from the Bank, outlining clear commitments that all employees adhere to.

Customer Feedback & Resolution Framework

BankDhofar’s Customer Feedback Department plays a pivotal role in reinforcing the Bank’s commitment to delivering an exceptional customer experience. Reporting directly to the Chief Corporate Services Officer, this department integrates key operational units, including customer care, management information systems, and quality assurance, while collaborating across all departments to ensure seamless service improvements.



Right to Choose & Right to Know

Transparency is at the core of our approach. We present customers with clear options and empower them to make informed financial decisions without undue influence.



Fair Treatment & Respect

We uphold the highest standards of respect and integrity, ensuring full transparency in the information we provide about our products and services.



Privacy

Protecting customer data is paramount; we guarantee the confidentiality and security of all personal and financial information.



Ownership

We take full responsibility for every customer transaction, inquiry, and concern, ensuring prompt resolution within committed service timelines.



Availability & Reliability

Our banking channels and dedicated teams are always accessible, providing consistent, reliable support whenever customers need us.



Relationship

We cultivate long-term relationships by offering tailored financial solutions and exceeding customer expectations through exceptional service.



Continuous Improvement

We actively assess and refine our service delivery to enhance customer satisfaction and optimize the banking experience.



Voice of the Customer

Customer feedback is invaluable. We systematically capture, evaluate, and integrate insights into our products, services, and interactions to align with customer needs.

Proactive Complaint Resolution & Service Enhancement

The primary mandate of the department is to efficiently address customer concerns, resolve complaints promptly, and leverage these insights to continuously refine and elevate service standards—ultimately exceeding customer expectations. To empower front-line staff with essential knowledge, the Bank has developed a Customer Frequently Asked Questions (FAQ) Guide, equipping them to handle inquiries regarding account operations, fees, and charges with confidence and accuracy.

The Customer Complaint Redressal Policy covers all escalated issues raised by customers, having a structured approach to resolving grievances and enhancing overall satisfaction.

Accessible Complaint Channels

Customers can lodge their complaints through multiple touchpoints:



+968 24791111 (BankDhofar)
+968 24775777 (Dhofar Islamic)



Available on BankDhofar & Dhofar Islamic websites



Official platforms (Twitter, Instagram, Facebook, YouTube, LinkedIn)

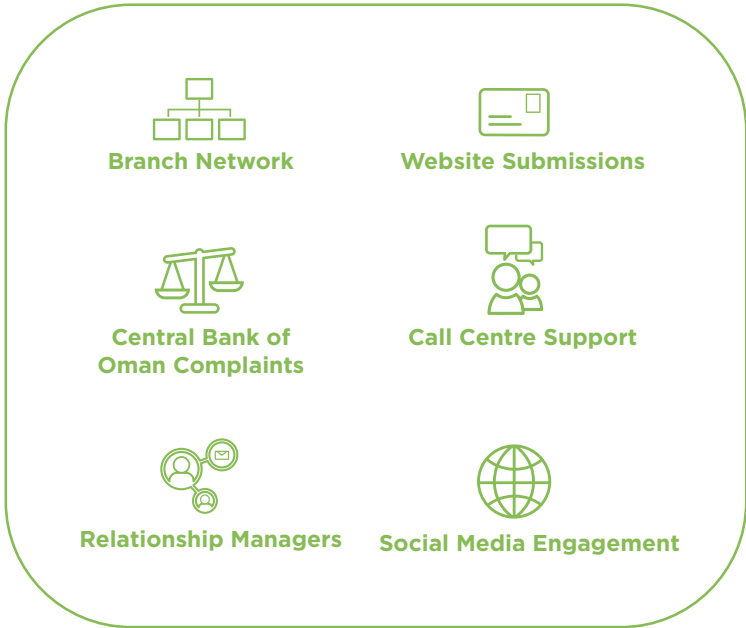


Nearest BankDhofar or Dhofar Islamic branch



care@BankDhofar.com
care@dhofarislamicbank.com

Complaint Handling Process Across Channels



Customer Complaint Metrics

Metric	2022	2023	2024
Total Complaints Received	16,882	36,278	60,462
Complaints Filed with CBO/Other Authorities	304	251	464
Complaints Resolved	16,882	36,278	60,237
Customer Query Response Rate (%)	100%	100%	100%
Average Turnaround Time (Business Days)	17	13	2

Consumer Finance Protection

Fostering trust, transparency, and accountability remains at the core of our customer engagement strategy. Our Charter of Consumer Rights and Responsibilities provides a comprehensive framework that outlines customer rights and the Bank’s commitments, demonstrating fairness and clarity in all transactions.

This Charter is designed to equip customers with a clear understanding of banking processes, financial rights, and responsibilities. We strive to build lasting relationships grounded in trust and respect by promoting open communication.

Core Principles of the Charter



Data Security and Privacy

BankDhofar's digital transformation strategy prioritizes the protection of customer data and privacy as a critical pillar of our organizational integrity. Our approach integrates sophisticated cybersecurity protocols and strategic governance to safeguard sensitive information across all operational domains.

The Bank’s Data Security and Privacy Protection Framework is anchored by our ISO/IEC 27001:2013 certification, a globally recognized standard that validates our comprehensive approach to information security. This certification covers our systems, operational processes, and personnel within both the IT Division and Information Security Department, showcasing our systematic commitment to data protection and customer trust.

In addition to this certification, BankDhofar has developed and maintains the following key policies to ensure comprehensive governance over data security and protection:

- **Data Privacy & Protection Policy**
- **Cybersecurity Policy**
- **Information Security Policy**

The Bank consistently invests in enhancing its cybersecurity infrastructure to ensure customers receive the highest levels of security protection while ensuring compliance with all applicable regulatory requirements. BankDhofar aims to keep pace with the rapidly evolving cybersecurity landscape.

BankDhofar’s Website and Electronic Channels Privacy Policies mandate proper data collection protocols, ensuring customer information is gathered exclusively through explicit consent. The Bank may share data with authorized entities—including the Central Bank of Oman, credit rating agencies, the Clearing House, and other competent regulatory bodies—solely for credit and risk management purposes.

Our data protection strategy meticulously shields customer interactions and digital transactions, applying stringent safeguards across electronic platforms. Over the past four years, our commitment to data security has been validated by the complete absence of reported data breaches, identity theft, or customer data compromises—a testament to the Bank’s sophisticated protective infrastructure.

Cybersecurity Awareness

In addition to internal data protection measures, BankDhofar has launched several cybersecurity awareness campaigns through social media platforms. These campaigns are designed to educate customers on the risks associated with financial crimes and provide practical guidance on how to safeguard against cyber fraud. These proactive outreach efforts aim to raise awareness and empower customers to take ownership of their digital security.

Digital Transformation

BankDhofar has made significant investments in developing its digital infrastructure, enhancing both client-facing and back-end operations to improve customer service and operational efficiency. The IT division supports the Bank’s ‘run-grow-transform’ operational model, overseeing technology strategy, application systems, digital channels, and infrastructure.

The Bank’s innovation strategy is founded on three pillars:

- **Innovation Leadership:** Establishing BankDhofar as a leader in innovation through investments in R&D, predictive analytics, AI for personalized services, and exploring blockchain for enhanced security.
- **Strategic Fintech Partnerships:** Forming alliances with fintech firms to integrate innovative financial solutions and explore synergies in sectors like retail and telecom.
- **Global Best Practices Adoption:** Regularly benchmarking digital offerings against international standards to ensure high service quality.

BankDhofar is also embarking on a transformative project to revolutionize its digital banking experience, revamping the user interface (UI) and user experience (UX) for both Mobile and Internet Banking platforms, addressing the unique needs of Islamic and conventional banking customers.

Digital Transformation

Bank Dhofar continues to lead in driving innovation within the banking sector by leveraging advanced technologies to improve customer convenience and operational efficiency. Below are the key digital initiatives the bank has implemented:

Quick Remittance to India, Pakistan, and Bangladesh

Bank Dhofar has introduced an efficient remittance service to India, Pakistan, and Bangladesh, enabling customers to send funds quickly and securely. This service is designed to meet the growing demand for cross-border transactions, providing a reliable and fast solution for families and businesses in these countries.

Pay with Any Mobile Device via Dhofar Pay

The launch of “Dhofar Pay” allows customers to make secure and seamless payments directly from their mobile devices. This service supports NFC-enabled smartphones, enabling users to pay for goods and services without needing a physical card. It’s a simple and secure way to manage payments with just a tap.

Apple Pay and Samsung Pay Integration

Bank Dhofar has expanded its digital payment options by partnering with Apple Pay and Samsung Pay. By integrating these widely used platforms, the bank offers customers an easy and secure way to make payments both online and in-store, all from their smartphones. This enhances customer convenience while ensuring the highest standards of security.

Enhanced WhatsApp Communication Channel

Bank Dhofar has upgraded its WhatsApp communication channel to offer a more responsive customer service experience. Through the use of advanced AI-powered chatbots, customers can now get immediate responses to their inquiries, whether it’s for product information, service requests, or support, all via a platform they are already familiar with.

Impact of Digitalization

Year	2023	2024
Digitally Registered Customers	Internet Banking: 4,209	Internet Banking: 12,654
	Mobile Banking: 47,565	Mobile Banking:75,233
New-to-Bank Customers Onboarded Digitally	4,726	4,401
Mobile App Retail Transactions	3,622,181	7,771,147
Dhofar Islamic Banking		
Digitally Registered Customers	7,257	11,270
New-to-Bank Customers Onboarded Digitally	1,250	1,106
Mobile App Retail Transactions	355,992	741,001

Access to Finance and Community Development

BankDhofar plays a pivotal role in the community, not only as a provider of essential financial services but also as a responsible corporate entity committed to delivering meaningful societal benefits. The Bank recognizes its duty to go beyond business operations and contribute to the broader social and economic welfare of the nation.

Under the guidance of its Corporate Social Responsibility strategy, BankDhofar undertakes a wide range of initiatives designed to positively impact the community and support sustainable development. The CSR strategy is supported by a CSR Policy, which serves as a structured framework for planning, executing, and evaluating various social initiatives aligned with the Bank’s values and objectives.

Governance of CSR Activities

The Bank’s Executive Committee approves the annual CSR action plan, ensuring that each initiative aligns with the Bank’s strategic goals and the approved budget. The Marketing and Corporate Communications Department is responsible for the design, development, and implementation of the CSR strategy, ensuring that all initiatives are executed effectively and in line with the Bank’s corporate values.

The Bank’s CSR activities are fully aligned with Oman Vision 2040, which emphasizes economic diversification, empowerment, and sustainable development. In this context, BankDhofar contributes to the nation’s goals through a targeted focus on key areas:

Financial Inclusion Programs

BankDhofar is committed to enhancing financial inclusion, ensuring that all segments of society, especially underserved populations, have access to essential banking services. The Bank strives to bridge gaps in financial access, fostering economic participation for individuals and businesses in both urban and rural areas.

BankDhofar actively supports financial inclusion through various initiatives aimed at enhancing financial literacy and accessibility. At Dhofar University, the Bank participated in a Financial Awareness Forum, enabling students and faculty to open bank accounts, fostering long-term financial empowerment and responsible banking habits. Similarly, in collaboration with the Ministry of Awqaf, the Bank supported training activities on Islamic financial education, expanding access to Islamic banking services and strengthening awareness of ethical financial practices among ministry staff.

As part of its national initiatives, BankDhofar also developed an interactive e-learning platform in partnership with the Ministry of Education, providing students and professionals with accessible digital financial education tools. Additionally, through its collaboration with the Ministry of Higher Education and Riadah Youth Center, the Bank reinforced financial literacy among young people and students, equipping them with the necessary knowledge to make informed financial decisions.

Support for SMEs and Entrepreneurship

Recognizing the importance of small and medium-sized enterprises as drivers of economic growth, BankDhofar actively supports entrepreneurship and innovation. Through tailored financial products, mentorship programs, and capacity-building initiatives, the Bank empowers entrepreneurs and SMEs to thrive, contributing to job creation and economic diversification.

BankDhofar actively champions local businesses and entrepreneurs through dynamic sponsorship initiatives. The Ramadan & Eid Exhibition, organized by East Coast Exhibitions and supported by the Chamber of Commerce (Al Riada), provided a thriving platform for 80 SMEs to showcase their products, with many opening new business accounts. At the Muscat Eat Festival, held under the patronage of the Ministry of Heritage and Tourism, 100 participants—mostly startups and young entrepreneurs—leveraged BankDhofar’s Soft POS for transactions, expanding their market reach and creating valuable business connections. Similarly, the Bandera Festival brought together SME projects from Oman and the Gulf, fostering networking and commercial opportunities, with another 100 participants benefiting from the Bank’s digital payment solutions. Lastly, at the Ministry of Labour SME Exhibitions, Omani women entrepreneurs took center stage, not only showcasing their businesses but also gaining insights into BankDhofar’s tailored financial products and services, further empowering them in their entrepreneurial journeys.

Education Initiatives

Education is a cornerstone of sustainable development, and BankDhofar is dedicated to improving educational opportunities across Oman. The Bank invests in programs that promote access to quality education, from supporting academic scholarships to engaging in community-based initiatives that improve learning outcomes for students at all levels.

BankDhofar is making learning fun while promoting financial awareness across schools and universities. At Ministry of Education School Open Days, the Bank engaged with educators, leading to new teacher accounts being opened. Meanwhile, at Al Sadiya School, the focus was on creating a better learning environment—literally—with fresh coats of paint brightening up classrooms. Students at the National College of Science Open Day got a head start on their financial journey, with many signing up for new accounts, while Dhofar University Open Day introduced students to banking solutions tailored to their needs. Finally, at the Ministry of Education Carnival, BankDhofar played a key role in a vibrant educational initiative that strengthened financial awareness among both students and educators, making financial literacy an integral part of the learning experience.

Healthcare Support

BankDhofar contributes to the enhancement of public health by supporting initiatives aimed at improving healthcare access and quality. The Bank’s efforts focus on community health, wellness programs, and partnerships with healthcare organizations to ensure that essential medical services are available to those in need.

BankDhofar is making a meaningful impact in the healthcare sector by supporting vital medical initiatives while promoting financial inclusion. Through its Medical Support Program with the Ministry of Social Development, the Bank contributed to medical assistance efforts while also helping staff access banking services. At the Sultan Qaboos University (SQU) Cancer Center, BankDhofar played a role in a cancer awareness day, educating the public on prevention and treatment while opening new staff accounts. The Bank also backed the Oman Brain Stroke Association by sponsoring a workshop focused on post-stroke rehabilitation, ensuring better recovery outcomes for patients. Additionally, at the Ministry of Health’s Health Day Awareness event, the Bank joined a nationwide initiative to promote health education, further showcasing its commitment to community well-being.

Sports

BankDhofar is supporting and promoting sports as a vital component of community development. Through partnerships and sponsorships, we aim to foster youth engagement, enhance athletic participation, and create opportunities for financial inclusion within the sports sector.

BankDhofar is blending sports, entertainment, and financial empowerment through its diverse sponsorships. At the Ministry of Housing Football Tournament, the Bank ensured seamless transactions with POS services in the VIP lounge while also facilitating the opening of a major account with a balance of 6 million OMR, demonstrating the power of financial partnerships in sports. Stepping into the digital arena, BankDhofar supported Oman's first-ever Gaming Tournament, organized by the Ministry of Culture, Sports, and Youth under the patronage of HH Sayyid Theyazin Al Said. This initiative not only fueled the growing gaming industry but also encouraged financial inclusion by helping SMEs open accounts. Meanwhile, speed and strategy took center stage at the Oman Automobile Association's Youth Karting Competition, where the Bank's sponsorship led to the opening of a dedicated club account, supporting the association's financial operations, and ensuring continued opportunities for young motorsports enthusiasts.

SME Support

BankDhofar strategically positions Small and Medium Enterprises as a critical growth driver, delivering targeted financial solutions that address the nuanced requirements of emerging businesses. Our commitment to this sector is demonstrated through initiatives such as the SME Pro Account, specially designed to address the unique needs of small business customers. The institution closely monitors SME portfolio performance, tracking growth metrics to ensure continued effectiveness of our support programs. In 2024, we achieved significant expansion with 13,410 new SME accounts opened, reflecting strong market penetration in this strategic segment.

Accessibility and Disability Inclusion

BankDhofar advances financial inclusivity through accessibility initiatives that ensure meaningful engagement across diverse societal segments, transcending traditional banking service boundaries. We maintain at least one fully equipped branch in each region specifically designed to serve customers with special needs. Our accessibility initiatives include specialized staff training programs on effectively serving customers with disabilities, modified physical infrastructure including accessible corridors and reception offices, comprehensive disability support features including wheelchair access, slip warning systems, and clear guidance for navigating stairs, enhanced ATM functionality with accessibility features, and dedicated website content addressing accessibility needs and services.





Enabling Climate Action

BankDhofar is committed to supporting Oman’s sustainable development goals and aligning its operations with national strategies that address critical environmental challenges, including climate change. In line with Oman’s pledge to achieve Net Zero Emissions by 2050, the Bank has integrated environmental sustainability into its core operations. Recognizing its role in advancing Oman’s green economy, the Bank is actively exploring ways to leverage its financial services to include providing project financing for green and sustainable initiatives that aid the country’s transition to a low-carbon economy.

As part of this commitment, the Bank launched its flagship environmental initiative, “Go Green,” in 2017. This program focuses on reducing the Bank’s ecological footprint through initiatives such as recycling, community clean-up efforts, and other sustainability-driven projects, further reflecting its dedication to environmental stewardship and promoting sustainability within the communities it serves.

Emissions and Energy

Although BankDhofar operates primarily as an office-based institution, resulting in relatively low direct energy consumption and a minimal emissions footprint, the Bank takes proactive measures to manage energy use and reduce its environmental impact. The Bank diligently tracks its direct emissions, such as those from its fleet of vehicles, alongside indirect emissions generated from electricity and chilled water consumption.

Energy Efficiency Initiatives

The Bank has made considerable strides in improving energy efficiency across its operations, particularly through the LED Lighting Initiative. This project involved replacing traditional tube lights with energy-efficient LED lamps in all Bank branches. In Phase I, x new branches and x existing branches were equipped with LED lighting, and Phase II will see the remaining branches and office floors follow suit. The initiative has not only led to significant cost savings and energy consumption reductions but also reduced complaints related to lighting issues by 50%.

Digital Banking for Sustainability

The Bank’s Digital Banking Department has also introduced several initiatives with positive environmental impacts, which significantly reduce the carbon footprint of banking operations. These initiatives not only contribute to a more sustainable future but also enhance customer convenience:

- **Digital Onboarding Platform:** The introduction of a digital onboarding platform allows customers to open accounts remotely, from the convenience of their mobile devices. This innovation eliminates the need for customers to physically visit branches, reducing transportation-related carbon emissions.
- **Paperless Multifunction Machines:** The Bank is upgrading its multifunction machines to enable paperless onboarding and reduce paper waste. By eliminating the need for printed documents in various banking services, the Bank promotes environmental conservation and reduces the overall consumption of paper.

Greenhouse Gas Emissions Measurement

In line with its commitment to sustainability, BankDhofar has initiated a preliminary assessment of its Scope 1 and Scope 2 Greenhouse Gas emissions. Scope 1 emissions include the total fuel consumption of all Bank-owned vehicles, while Scope 2 emissions encompass the Bank’s total electricity consumption. These assessments are carried out according to the Greenhouse Gas Protocol and provide a foundation for the Bank’s environmental strategy moving forward.

As part of its Environmental, Social, and Governance Framework, BankDhofar is working towards developing a comprehensive GHG emissions inventory, which will include financed emissions. By establishing an emissions inventory, the Bank will be equipped to implement effective measures to reduce its carbon footprint and support Oman’s Net-Zero pathway.

GHG Emission	Unit	2023	2024
Total scope 1 GHG emissions	tCO2e	7.473	7.405
Total scope 2 GHG emissions	tCO2e	0.0361	0.0593
Total GHG emissions	tCO2e	7.5091	7.4643
GHG intensity	Per employee	0.00444	0.00433
Energy usage	Unit	2023	2024
Petrol consumed	Liters	3,222.32	3,193
Electricity Consumption	MWh	68.69	112.69

Water Management

BankDhofar is fully dedicated to the responsible management of water resources, ensuring that consumption is limited to what is essential for its operations. As an integral component of its ESG framework, the Bank will monitor and establish a baseline for water usage across all its offices. In light of the significant water stress in Oman, the Bank is committed to formulating a water consumption efficiency action plan. This plan will outline specific targets aimed at enhancing water efficiency, reducing overall usage, and aligning with both the Bank's sustainability objectives and the nation's efforts to tackle water scarcity.

Water Management	Unit	2023	2024
Total Water Consumption	(m3)	11,266	42,387.47
Water Consumption Intensity	(m3/employee)	6.67	24.65

Waste Management

BankDhofar is promoting responsible consumption and minimizing waste throughout its operations. As a key element of its ESG Framework, the Bank will establish a baseline measurement for waste production, including hazardous waste, within its workplace. Understanding the importance of a circular economy, the Bank plans to create a circularity action plan that emphasizes reducing waste and increasing recycling efforts.

Waste Management	Unit	2023	2024
General Waste	Ton	10	0

Climate Strategy

The Bank seeks to evaluate the potential impact of climate-related risks and opportunities on various aspects of its operations. This includes assessing how such factors might influence the Bank's overall prospects, business model, value chain, strategy, decision-making processes, financial position, performance, and cash flows, as well as the resilience of its strategy to climate-related changes. The assessment will be conducted in accordance with applicable standards, principles, and the guidelines set forth by the Central Bank of Oman, where relevant. The findings of this evaluation will be disclosed in line with the IFRS S2 (climate) standard.

Green Finance

BankDhofar channels its financial expertise into a framework that bridges economic performance with environmental responsibility. Our approach to Environmental, Social, and Governance principles advances Oman's Vision 2040 and global climate goals, transforming sustainability from a concept to a tangible strategy.

The purpose of BankDhofar's Green Finance policy is to promote sustainable economic growth by financing projects that contribute to environmental preservation and climate risk mitigation. As a leading financial institution in Oman, the Bank recognizes its role in supporting the transition to a sustainable economy and in addressing climate change. The policy applies to all BankDhofar's financial products, lending activities, and investment decisions, with a focus on supporting environmentally responsible projects and minimizing financial risks related to climate change.

Key principles guiding the Bank's Green Finance initiatives include a strong commitment to sustainability by financing renewable energy, clean technology, and environmental conservation projects. Climate risk management is at the core of the Bank's operations, ensuring that environmental and climate-related risks are identified and mitigated in all lending and investment decisions. Additionally, BankDhofar remains aligned with Oman's regulatory framework and international best practices in green finance, maintaining transparency and accountability through clear ESG reporting and disclosures on green finance initiatives.

The Bank's commitments include prioritizing financing for projects that help mitigate environmental degradation, while expanding green loans and sustainable investment products to support clients' transition to low-carbon operations. BankDhofar also focuses on innovation in green financing products, such as green bonds, sustainability-linked loans, and ESG-compliant investment funds. In addition, the Bank actively engages with regulators, industry leaders, and investors to promote green finance in Oman and provides sustainability training for employees and clients.

The Bank offers green loans for environmentally sustainable projects such as renewable energy and energy-efficient housing, as well as sustainability-linked loans where interest rates are tied to a borrower's sustainability performance. The Bank also supports green bonds and other sustainable financing

BankDhofar also plans to introduce ESG credit ratings to evaluate borrowers based on their environmental and social performance. Green risk mitigation policies are being developed to identify and manage risks related to carbon emissions, pollution, and biodiversity loss.

By integrating Green Finance into its operations, BankDhofar aims to support Oman's Sustainable Development Goals, reduce financial, regulatory, and reputational risks, and contribute to the global transition to a climate-resilient economy. The Bank's commitment to sustainable finance enhances its industry standing and leadership while promoting market behaviors that support long-term sustainability.



Environmental and Social

Environmental and Social Risk & Opportunity Integration

As the global economy shifts toward sustainability, businesses and financial institutions must increasingly recognize the importance of integrating environmental and social factors into their decision-making processes. This approach not only helps organizations identify and mitigate potential risks related to climate change, resource depletion, and social impact but also uncovers opportunities for sustainable growth and long-term value creation. For BankDhofar, integrating these factors into its strategic framework is crucial in supporting Oman's sustainable development goals and aligning with global best practices.



Appendix

Statement of use	BankDhofar SAOG has reported in accordance with the GRI Standards for the period 2024-1-1 till 2024 12-31
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	No GRI Sector Standards apply to BankDhofar SAO

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

	2-7 Employees	Social (DEI)				S5
	2-8 Workers who are not employees	Social (DEI)				
	2-9 Governance structure and composition	Governance (Corporate governance)				G1 & G2
	2-10 Nomination and selection of the highest governance body	Governance (Corporate governance)				
	2-11 Chair of the highest governance body	Governance (Corporate governance)				
	2-12 Role of the highest governance body in overseeing the management of impacts	Governance (Corporate governance)				E8 & E9
	2-13 Delegation of responsibility for managing impacts	Governance (Corporate governance)				
	2-14 Role of the highest governance body in sustainability reporting	Governance (Corporate governance)				

	2-15 Conflicts of interest	Governance (Corporate governance)				
	2-16 Communication of critical concerns	Governance (Corporate governance)				
	2-17 Collective knowledge of the highest governance body	Governance (Corporate governance)				
	2-18 Evaluation of the performance of the highest governance body	Governance (Corporate governance)				
	2-19 Remuneration policies	Governance (Corporate governance)				S2
	2-20 Process to determine remuneration	Governance (Corporate governance)				
	2-21 Annual total compensation ratio		This disclosure is omitted from our reporting.	Confidentiality Constraints	Employee compensation information is confidential due to its sensitivity	S1
	2-22 Statement on sustainable development strategy	Message from Our ACEO				

	2-23 Policy commitments	Governance (Code of Conduct)				
	2-24 Embedding policy commitments	Governance (Code of Conduct)				
	2-25 Processes to remediate negative impact	Governance (Code of Conduct)				
	2-26 Mechanisms for seeking advice and raising concerns	Governance (Code of Conduct)				
	2-27 Compliance with laws and regulations	Governance (Code of Conduct)				
	2-28 Membership associations	About BankDhofar				
	2-29 Approach to stakeholder engagement	About BankDhofar				
	2-30 Collective bargaining agreements			Not Applicable	In Oman, the collective bargaining agreement does not apply	

Material Topics						
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Sustainability at BankDhofar				G8
	3-2 List of material topics	Sustainability at BankDhofar				
Energy						
GRI 3: Material Topics 2021	3-3 Management of material topics	Environmental (Emissions and Energy)				E3, E4, E5 & E10
GRI 205: Anti-corruption 2016 \	Disclosure 302-1 Energy consumption within the organisation	Environmental (Emissions and Energy)				
	Disclosure 302-2 Energy consumption outside the organisation	Environmental (Emissions and Energy)				
	Disclosure 302-3 Energy intensity	Environmental (Emissions and Energy)				
Water Management						
GRI 3: Material Topics 2021	3-3 Management of material topics	Environmental (Water Management)				

	Disclosure 303 -5 Water consumption	Environmental (Water Management)				
Emissions						
GRI 3: Material Topics 2021	3-3 Management of material topics	Environmental (Emissions and Energy)				E1, E2, & E7
GRI 305: Emissions 2016	Disclosure 305-1 Direct (Scope 1) GHG Emissions	Environmental (Emissions and Energy)				
	Disclosure 305-2 Energy indirect (Scope 2) GHG emissions	Environmental (Emissions and Energy)				
Waste Management						
GRI 3: Material Topics 2021	Disclosure 302-3 Energy intensity	Environmental (Waste Management)				
GRI 306: Waste 2020	Disclosure 306-1 Waste generation and significant waste related impacts	Environmental (Waste Management)				
	Disclosure 306-2 Management of significant waste-related impacts	Environmental (Waste Management)				
	Disclosure 306-3 Waste generated	Environmental (Waste Management)				

	Disclosure 306-4 Waste diverted from disposal	Environmental (Waste Management)				
Occupational Health and Safety						
GRI 3: Material Topics 2021	3-3 Management of material topics	Social (Occupational Health and Safety)				S7 & S8
GRI 403: Occupational Health and Safety 2018	Disclosure 403 -1 Occupational health and safety management system	Social (Occupational Health and Safety)				
	Disclosure 403 -2 Hazard identification, risk assessment, and incident investigation	Social (Occupational Health and Safety)				
	Disclosure 403 -3 Occupational health services	Social (Occupational Health and Safety)				
	Disclosure 403 -4 Worker participation, consultation, and communication on occupational health and safety	Social (Occupational Health and Safety)				

	Disclosure 403 -5 Worker training on occupational health and safety	Social (Occupational Health and Safety)				
	Disclosure 403 -6 Promotion of worker health	Social (Occupational Health and Safety)				
	Disclosure 403 -7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Social (Occupational Health and Safety)				
	Disclosure 403 -8 Workers covered by an occupational health and safety management system	Social (Occupational Health and Safety)				
	Disclosure 403 -9 Work-related injuries	Social (Occupational Health and Safety)				
	Disclosure 403 -10 Work-related ill health	Social (Occupational Health and Safety)				

	3-3 Management of material topics	Social (Human Capital Development)				S3, S4, S5, S7, S8 &S10
	Disclosure 404 - 1 Average hours of training per year per employee	Social (Human Capital Development)				
	Disclosure 404 - 2 Programs for upgrading employee skills and transition assistance programs	Social (Human Capital Development)				
	Disclosure 405 - 1 Diversity of governance bodies and employees	Social (Human Capital Development)				
	Disclosure 405 - 2 Ratio of basic salary and remuneration of women to men	Social (Human Capital Development)				
	Access to Finance and Community Development					
GRI 3: Material Topics 2021	3-3 Management of material topics	Social (Access to Finance and Community Development)				S11

GRI 413: Local Communities 2016	Disclosure 413 - 1 Operations with local community engagement, impact assessments, and development programs	Social (Access to Finance and Community Development)				S11
Data Security and Privacy						
GRI 3: Material Topics 2021	3-3 Management of material topics	Social (Data Security and Privacy)				
GRI 418: Customer Privacy 2016	Disclosure 418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Social (Data Security and Privacy)				
Corporate Governance						
GRI 3: Material Topics 2021	3-3 Management of material topics	Governance (Corporate governance)				
Climate Strategy						
GRI 3: Material Topics 2021	3-3 Management of material topics	Environmental (Climate Strategy)				

Green Finance						
GRI 3: Material Topics 2021	3-3 Management of material topics	Environmental (Green Finance)				S11
Environmental and Social Risk & Opportunity Integration						
GRI 3: Material Topics 2021	3-3 Management of material topics	Environmental and Social (Environmental and Social Risk & Opportunity Integration)				
Employment Practices						
GRI 3: Material Topics 2021	3-3 Management of material topics	Social (Employment Practices)				
Consumer Finance Protection						
GRI 3: Material Topics 2021	3-3 Management of material topics	Social (Consumer Finance Protection)				
Corporate Behavior						
GRI 3: Material Topics 2021	3-3 Management of material topics	Governance (Corporate Behaviour)				
ESG in Supply Chain Management						
GRI 3: Material Topics 2021	3-3 Management of material topics	Governance (ESG in Supply Chain Management)				

