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ANNUAL REPORT 2025

His Majesty

Sultan Haitham bin Tarik Al Said

May Allah protect Him

Contents

Our Mission

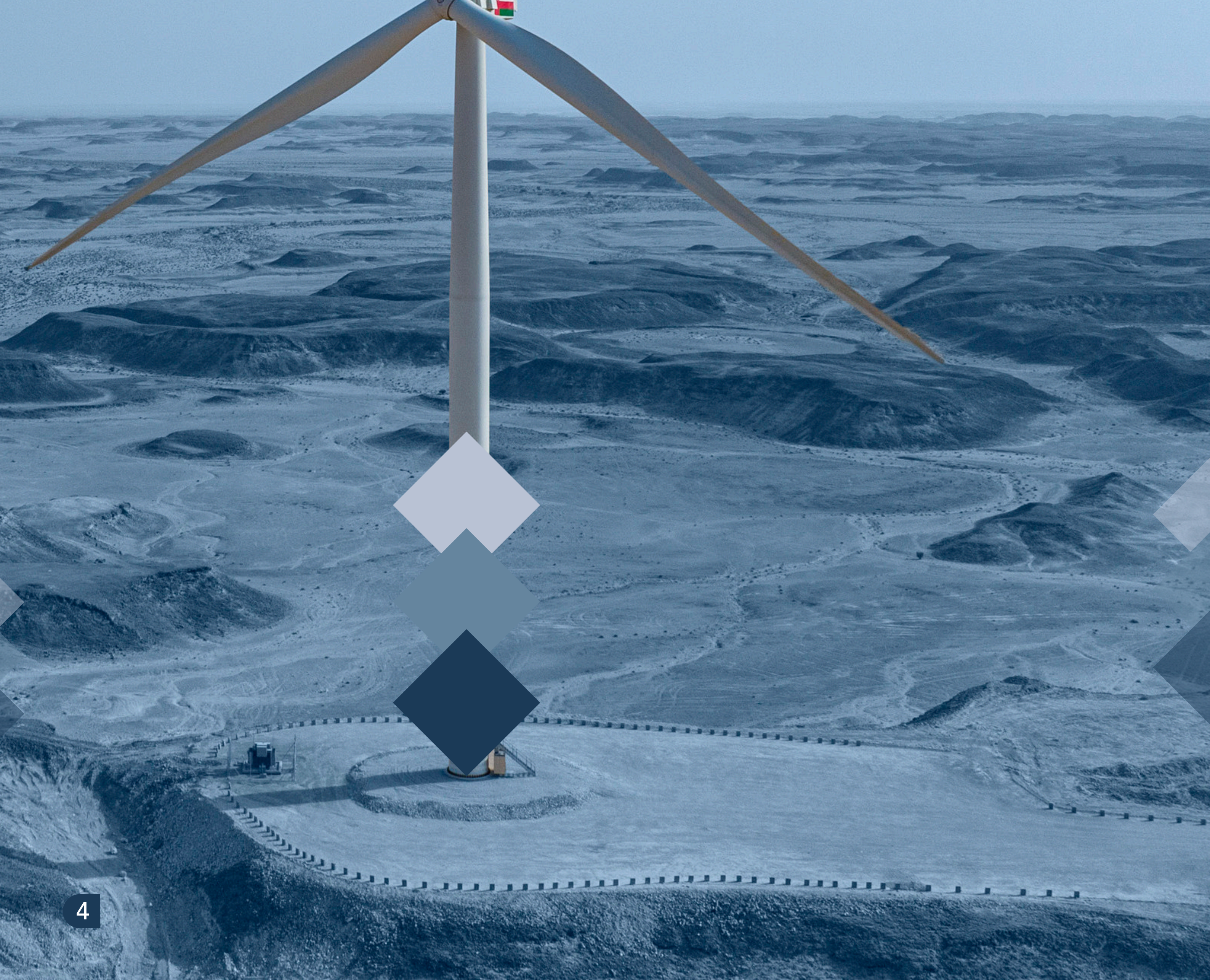
Leading and enabling the Group to provide safe, reliable and sustainable electricity and water services to support the development of the Sultanate of Oman.

Our Vision

Nama Group is a leading example of excellence in the field of electricity and water services in the region.

Our Values

Integrity - Professionalism - Respect

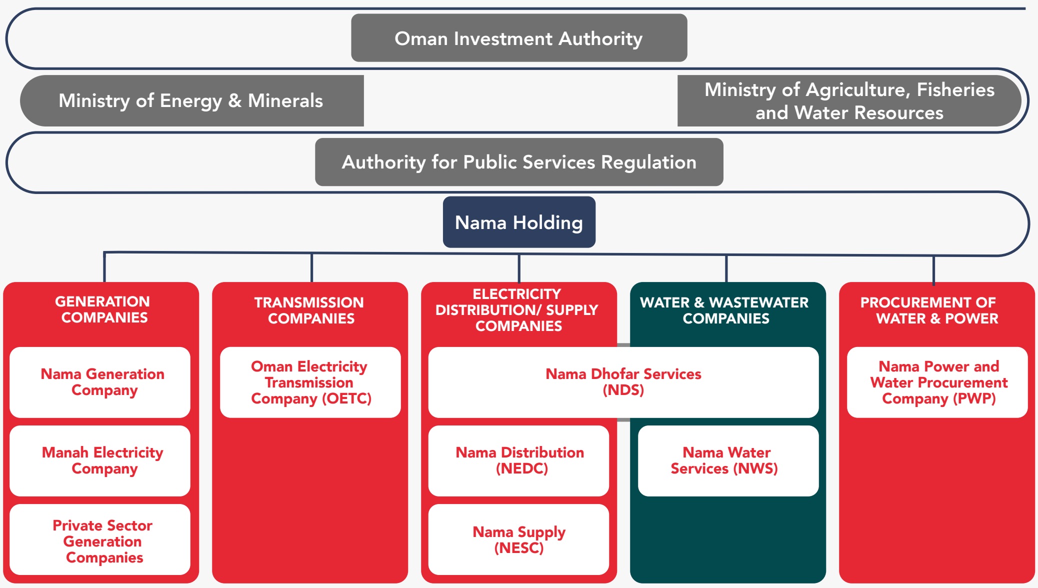


ABOUT NAMA GROUP

Nama Group (NG) was established as a result of the restructuring of the electricity and water sectors in 2004, and commenced its commercial operations on 1 May 2005 across procurement, generation, transmission, distribution and supply of electricity and water services in the Sultanate.

- At the start of 2021, the Oman Investment Authority (OIA) instructed Nama Holding to initiate the implementation plan to restructure water and wastewater entities as mandated by the Royal Decree 131/2020 issued in December 2020:
  1. Nama Dhofar Services (NDS): Established through the merger of Salalah Sanitary Drainage Services Company and the Directorate General of Water in Dhofar, both of which were transferred to Dhofar Power Company (DPC). NDS is responsible for providing electricity, water, and wastewater services in Dhofar Governorate.
  2. Nama Water Services (NWS): Established through the transfer of water services from the Public Authority for Water (Diam) to Haya Water. NWS is responsible for providing water and wastewater services across the Sultanate of Oman, excluding Dhofar Governorate.

- In December 2021, the Government of Oman, represented by the Authority for Public Services Regulation (APSR), issued a letter to the Oman Investment Authority (OIA) requesting the implementation of further electricity sector restructuring initiatives, as directed by His Majesty. These initiatives aim to reduce operational costs and optimize sector subsidies. A key component of this restructuring includes the vertical separation of electricity distribution and supply functions, alongside the horizontal integration of distribution networks and supply activities into a unified Distribution Company and a separate Supply Company across the Sultanate, excluding Dhofar Governorate.



- The Oman Investment Authority (OIA) is the shareholder of Nama Holding, which serves as the holding company for Nama Group subsidiaries. Nama Group operates as the primary provider of electricity services across the value chain, including procurement, transmission, distribution, and supply. It also serves as the main provider of water and wastewater services across the Sultanate.

- The electricity sector is governed by three key entities: the Ministry of Energy and Minerals (MEM), the Authority for Public Services Regulation (APSR), and Nama Holding. MEM is responsible for sector policy and strategic oversight, while APSR regulates the electricity sector.

- Similarly, the water and wastewater sector is overseen by three principal entities: the Ministry of Agriculture, Fisheries and Water Resources, APSR, and Nama Holding. The Ministry is responsible for policy development and oversight, while APSR regulates the sector.

BOARD MEMBERS

Ahmed Al Subhi
Chairman

Saif Al Mahrouqi
Deputy Chairman

Sulaiman Al Riyami
Member

Omar Al Mahrizi
Member

Mohammed Al Barashdi
Member

Aisha Al Kharusi
Member

Sheikh Al Dhiya Al Hinai
Member

LEADERSHIP TEAM

Ahmed Al Mahrizi
Group Chief Executive Officer

Hassan Al Ajmi
General Manager
Business Resilience

Fatma Al Rashdi
Senior Legal Counsel

Salama Al Hajri
General Manager
People & Culture

Saad Niyaz
General Manager
Corporate Finance Finance

CHAIRMAN REPORT

Dear Stakeholders,

I am pleased to present Nama Group's Annual Report for the fiscal year ending December 31, 2025, a year defined by achievements and challenges. Guided by a clear strategy and an exceptional team, we have successfully identified obstacles and delivered outstanding results that reflect our unwavering commitment to innovation and sustainable development.

Our success is rooted in strong collaboration with our partners and shareholders, as well as our steadfast dedication to creating lasting value for society. Looking ahead, we remain optimistic and firm in our mission to serve future generations. With this vision, we continue to strengthen our leadership position and drive transformation in Oman's utility sector through cutting-edge solutions that embrace change and turn challenges into opportunities for growth.

Nama Group delivered an outstanding financial performance in 2025, driven by strong financial management and strategic decision-making. A key highlight of the year was the successful issuance international Sukuk, reinforcing our financial strength and commitment to national development. In October, Oman Electricity Transmission Company issued a USD 750 million Sukuk. These issuances not only reinforce our financial position but also secure essential funding for development projects that align with Oman Vision 2040, underscoring our active role in driving economic growth.

Operationally, Nama Group achieved exceptional performance, achieving a 100% Electricity Network Reliability rate, a testament to our unwavering dedication to delivering uninterrupted, high-quality electricity services. This milestone reflects the effectiveness of our investments in advanced infrastructure and our commitment to integrating innovative technologies that enhance operational efficiency, flexibility, and resilience.

Nama Group embraces advanced digital transformation strategies to enhance customer experience and increase operational efficiency. By continuously developing innovative digital platforms such as the Nama Services portal and smart applications, the Group provides seamless payment solutions, efficient consumption management tools, and enhanced communication channels for customers. As part of its commitment to modernizing infrastructure, the Group has successfully deployed approximately one million smart meters across the Sultanate of Oman. This initiative significantly improves service efficiency and responsiveness to customers' needs.

Additionally, Nama Supply has introduced a set of digital services, including the Sabiq Smart Service and the Fixed Payment Service (Thabit), empowering customers with greater control over their electricity consumption. These technological advancements have not only enhanced service quality but also reduced operational costs, enabling the Group to respond swiftly to evolving customer demands and further strengthen trust between the company and the community.

At the national infrastructure level, Oman Electricity Transmission Company (OETC), a subsidiary of Nama Group, continues to make significant strides in the second phase of the Strategic Rabt Project, a landmark initiative with a total investment of ﷼ 279 million. This project serves as a cornerstone in bolstering the efficiency and resilience of the Sultanate's electricity grid, ensuring the reliable delivery of electricity to meet growing demand.

Beyond operational advancements, Nama Group remains steadfast in its commitment to social investment. In 2025, the Group allocated ﷼ 500,000 to fund innovative community-driven projects aligned with the unique mandates of its subsidiaries. These initiatives focus on empowering local communities, preserving environmental resources, and supporting Oman's broader economic development.

Looking ahead, Nama Group is determined to pursue sustainable growth by leveraging cutting-edge digital technologies and forming long-term strategic partnerships. The Group also reaffirms its commitment to Oman's renewable energy ambitions, supporting the national target of deriving 30% of total electricity production from renewable sources by 2030, and this is a crucial step toward a more sustainable and resilient future.

Operational Performance

In 2025, a significant milestone in financing was reached when Oman Electricity Transmission Company successfully issued a $750 million Tranch-2 Sukuk in October, becoming the first company in the Sultanate of Oman to issue green sukuk. These issuances highlight the Group's ongoing commitment to excellence in supporting Oman Vision 2040.

As part of its continuous efforts to enhance financial management, the Group successfully resolved the long-standing value-added tax (VAT) issue that had been pending since 2021. In collaboration with the Tax Authority and the Ministry of Finance, Nama Group secured a recovery of ﷼ 60 million in lost revenue for the sector.

These accomplishments reflect Nama Group's unwavering commitment to create sustainable values, contributing to national economic growth while maintaining its pursuit of operational excellence, sustainability, and long-term added value for all stakeholders.

Applying Technology for Customer Services

Nama Group remains committed to enhancing customer experience by leveraging cutting-edge digital technologies and optimizing its services for greater efficiency and seamless accessibility. Nama Supply emerged as a leader in digital innovation, enhancing its service delivery through technology-driven initiatives. In 2025, the company issued 729,563 electronic bills, raising the electronic delivery rate to 98.76%. These advancements significantly improved billing efficiency and service responsiveness. Additionally, the company introduced new digital services, including the Thabit fixed payment plan, which enables customers to pay a consistent amount based on their average electricity consumption, offering financial flexibility and easier expense management. Another key innovation was the launch of the Sabiq smart service, allowing customers to prepay for electricity and conveniently recharge their balance through the Nama Services portal.

In the water sector, Nama Water Services made remarkable progress in implementing Automated Meter Reading (AMR), enhancing reading accuracy and service quality. The adoption of smart meters surged to 99.2% of the total water customer base in 2025. This initiative aligns with Nama Group's commitment to fostering innovation and integrating smart solutions to drive operational excellence and improve customer experience.

Similarly, Nama Dhofar Services has successfully installed 100% of smart electricity meters in the Governorate of Dhofar, improving reading efficiency and accuracy rate in electricity consumption data by 100%. These advancements reinforce Nama Group's dedication to digital transformation, ensuring a smarter, more efficient, and customer-centric approach to utility services.

Through these pioneering initiatives, Nama Group reaffirms its commitment to excellence in digital services, operational efficiency, and customer satisfaction. Aligning its objective with Oman Vision 2040, the Group remains dedicated to accelerating the digital transformation journey and fostering innovation across the utility sector in Oman.

THE RABT PROJECT

managed by Oman Electricity Transmission Company (OETC), is one of the most significant strategic initiatives in the Sultanate's energy sector. This transformative project aims to link Oman's primary power systems - the Main Interconnected System (MIS) in the north and the Main Interconnected System (MIS) in the south - via Al Wusta Governorate.

Following the successful completion of the phase one in 2023, with an investment of approximately ﷼ 183 million, the company is advancing into the second phase, investing a total of ﷼ 257 million. This phase focuses on reinforcing Oman's electricity infrastructure and supporting the integration of renewable energy projects, particularly solar and wind energy, into the national transmission grid. The stage covers 570 km and 400 Kv overhead transmission lines (OHL), connecting the main transmission network to the Dhofar electricity grid. As part of this phase, new transmission lines will connect the 400/132 kV Duqm Industrial Power Plant to the 400/132 kV Dhofar Power Plant, which will be constructed in Salalah. Additionally, a new transmission station in Shaleem will be developed to regulate power and voltage, meet the needs of Nama Services Dhofar, and support future power plants in the region. The project will also extend 400 kV transmission lines to two major wind power plants in Ras Madrakah (300 MW) and Harweel (200 MW), while also connecting the 400/132 kV Thumrait Power Plant.

Expected to be completed by end of 2026, the Rabt project will significantly enhance the efficiency and reliability of Oman's energy infrastructure, accelerate the transition to clean energy in alignment with Oman's vision for achieving net-zero emissions by 2050, and reduce carbon emissions by over 126,000 tons annually through the decommissioning of three diesel-powered stations. Additionally, it will save more than 500,000 million liters of diesel per year, contributing to both cost efficiency and environmental sustainability.

Renewable Energy Projects

In line with Oman Vision 2040 and the renewable energy goals of 2030 and 2040, Nama Power & Water Procurement Company continues to make significant progress in diversifying power generation and supplying new energy projects. The year 2025 was a pivotal one, with several energy projects planned and completed, and others entering into commercial operation. The success of these achievements can be summarized as follows:

◆ MANAH I & MANAH II SOLAR IPPS
successfully achieved commercial operation in 2025 in accordance with the timeline and targeted completion schedule. This milestone underscores the Group's disciplined project execution, robust governance framework, and effective collaboration among all concern stakeholders.

◆ NAMA GROUP
continues to expand its solar energy project portfolio, achieving notable progress across multiple initiatives.

◆ NAMA POWER & WATER PROCUREMENT COMPANY
successfully executed a 20-year power purchase agreement for Ibri Solar Power Project, a 500 MW solar power plant integrated with a 100 MW battery energy storage system. This project represents the company's first initiative to integrate utility-scale energy storage.

In addition, the company launched a tender for a new 500 MW solar power project, which received highly competitive bids. The project award is expected to be announced in the first quarter of 2026, and the commercial operation Date is planned to be for the second quarter of 2027.

Wind Power Project

Nama Power and Water Procurement Company has completed the prequalification process for five wind energy projects across various regions of the Sultanate. Among these projects, the following have made notable progress:

◆ JALAN BANI BU ALI WIND POWER PLANT
with a capacity of 123 MW, and the targeted commercial operation is the second quarter of 2027.

◆ DHOFAR WIND POWER PLANT
with a capacity of 120 MW, and also targeting commercial operation in the second quarter of 2027.

Both projects have successfully commercial close by signing their respective power purchase agreements, which is a significant achievement for the energy sector in Oman.

Furthermore, three additional wind power projects located in AL Duqm, Mahout, and Sadah, with a combined capacity of approximately 1,200 MW, have been awarded to a local company. It contributes significantly to enhancing national capabilities in the new energy sector and contributes greatly to increasing local value. In addition, one of the key elements of this initiative is the provision of wind turbines by the local manufacturer, which leads to local industrial development and supports the energy sector and aims for the Sultanate of Oman's long-term transformation in the energy sector.

Wastewater Projects

Nama Power and Water Procurement Company remains committed to developing water desalination projects and addressing the growing demand for water across the Sultanate. Among the most prominent projects are:

◆ QURAYYAT WATER DESALINATION COMPANY
commenced commercial operation in 2025 with a total capacity of 200,000 m^3/day, significantly enhancing water security in Muscat and supporting the region's growing demand for reliable and sustainable water supply.

◆ THE GHUBRAH III IWP
has progressed at a steady and efficient pace and is planned to deliver a total capacity of 300,000 m^3/day. It's scheduled to commence trial operations in 2026, targeting commercial operation in the first quarter of 2027. Nama Power and Water Procurement Company continues to provide direct oversight of all project activities to ensure on-schedule completion and optimal operational performance.

Social Investment Plan

Nama Group remains steadfast in its commitment to social responsibility, delivering a range of impactful initiatives as part of its social investment strategy. These efforts are closely aligned with our strategic vision and the national objectives of Oman Vision 2040, with a strong focus on empowering local communities, enhancing public awareness, and supporting government initiatives in renewable energy and environmental conservation.

In 2025, Nama Group launched a series of innovative sponsorships and strategic initiatives, investing ﷼ 448,358 to drive sustainability and community well-being projects, contributing to the nation's long-term development goals.

As part of its ongoing commitment to social investment in 2025, Nama Group has allocated a significant portion of its social investment budget to support and implement national projects across its subsidiaries, thereby contributing to a broader, positive impact on society and various sectors. The most notable initiative is the Omani Graduates Training Program, implemented as part of a joint project with the Gulf Cooperation Council (GCC) countries.

The Group also launched a cultural campaign titled "Najm Al Qiraaa", aimed at promoting a culture of reading and raising environmental awareness among students in the schools of North Al Batinah, contributing to the development of a generation that is knowledgeable, responsible, and conscious of its energy consumption. In the field of sustainability and renewable energy, the Group continues to implement a solar-powered lighting project in tourist areas to enhance visitors' experiences. It has also developed the "Athar Initiative" to promote volunteering concept, in addition to establishing a program dedicated to empowering start-ups to innovate in the fields of artificial intelligence and water technologies.

Moreover, The Group participates annually in the "Rawabit" initiative, which aims to align the policies and regulations of companies under the Oman Investment Authority with Oman Vision 2040. The Group also reaffirms its commitment to allocating 20% of its annual social investment plan to the Oman Charitable Organization.

Furthermore, Nama Group has allocated funding to sponsor significant social events and national activities, with one of the key highlights being its sponsorship of Expo 2025 - Japan, a global economic event designed to foster cross-cultural cooperation and unity among nations.

Reaffirming its leadership in social investment, Nama Group participated in Oman Sustainability Week 2025, a prestigious national event dedicated to promoting sustainability initiatives and fostering strategic partnerships across various sectors. At the event, the Group highlighted its remarkable achievements in sustainability and social investment.

Through its impactful social investment initiatives, Nama Group continues to position itself as a key partner in driving the nation's development. The Group remains steadfast in its vision of fostering a positive, sustainable impact that contributes to the well-being of society, while promoting economic and environmental sustainability in the Sultanate of Oman.

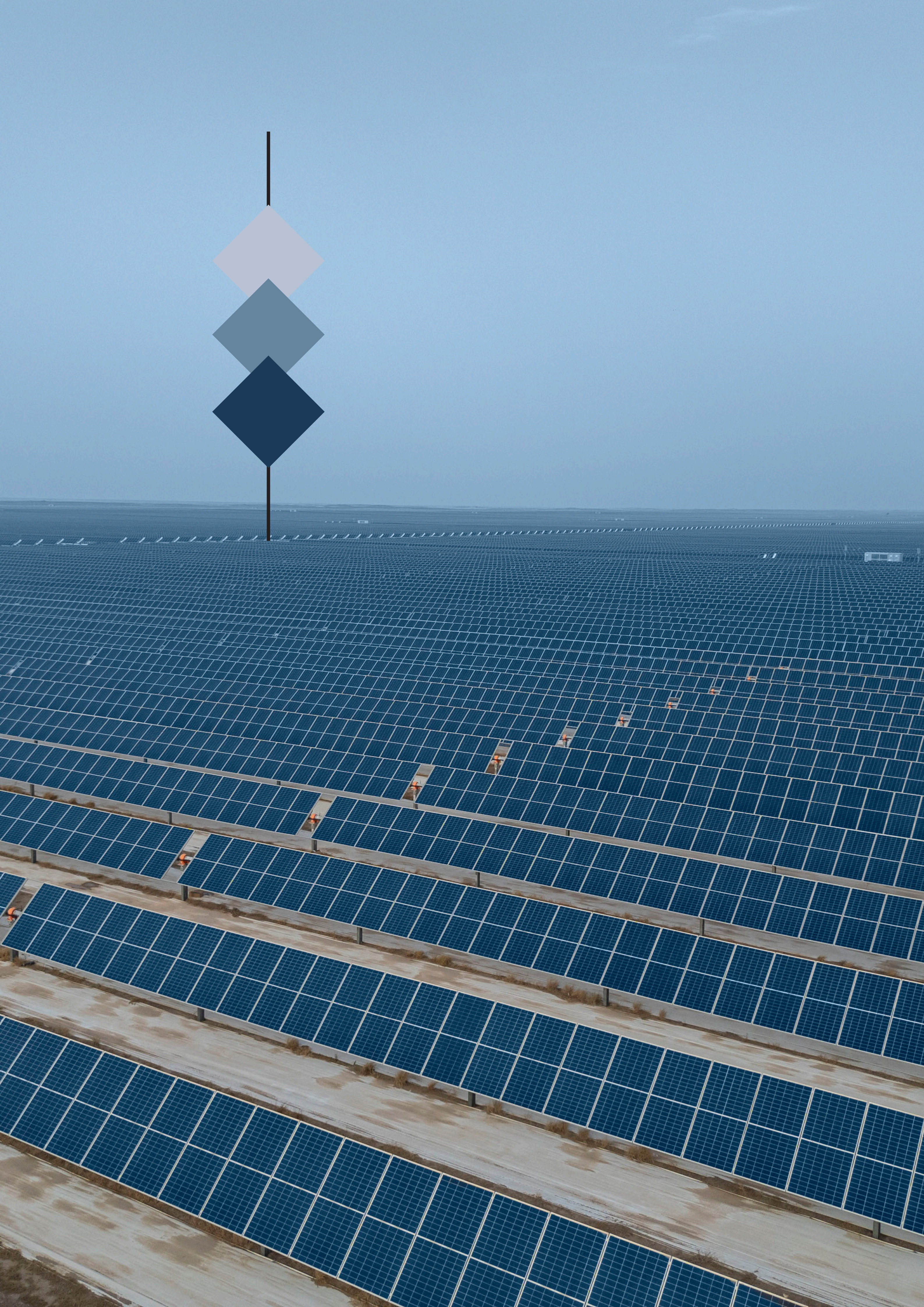
Acknowledgment

On behalf of the Board of Directors, I am honored to extend my deepest gratitude and appreciation to His Majesty Sultan Haitham bin Tarik Al Said—may Allah protect Him—for his wise leadership and visionary guidance, which continue to inspire us toward unparalleled achievements. At Nama Group, we remain steadfast in our commitment to supporting the national priorities of Oman Vision 2040, while upholding the principles of governance and excellence advocated by the Oman Investment Authority.

I would also like to express my sincere appreciation to our shareholders and stakeholders for their continued support and vital role in enabling the success of Nama Group's strategic projects, which significantly contribute to national development. Furthermore, I extend my heartfelt gratitude to the CEO of Nama Group, the CEOs of its subsidiaries, the management team, and all employees for their unwavering dedication and outstanding contributions. Their commitment and professionalism are crucial to sustainable growth and continued success.

Together, we look forward to shaping a prosperous future, reinforcing Nama Group's position as a pillar of excellence and innovation, and contributing to the progress of our beloved nation.

Eng. Ahmed Hamed Al Subhi
Chairman



CEO REPORT

In 2025, Nama Group continued to strengthen its role as a key enabler of national development, advancing the transformation of the electricity, water, and wastewater sectors while contributing to Oman's broader economic and social progress. I am pleased to present our 2025 Annual Report, which reflects a year of disciplined execution, strategic growth, and meaningful impact aligned with Oman Vision 2040.

Throughout the year, the Group maintained strong financial and operational performance despite evolving market conditions. Our decentralized operating model continued to enhance agility and responsiveness, empowering our teams to address local needs efficiently and improve service delivery across all subsidiaries. This model has proven instrumental in sustaining operational excellence and reinforcing our resilience.

Digital transformation remains a central pillar of our progress. We continued to expand digital channels, improve customer experience, and advance the National Smart Meter Project across electricity and water services. These efforts reflect our commitment to building a smarter, more efficient utility ecosystem that supports national digitalization priorities and enhances long term sustainability.

Nama Group also intensified its efforts to enhance In Country Value (ICV), supporting local suppliers and enabling the growth of Small and Medium Sized Enterprises (SMEs). Our ICV Index increased from 37.30% in 2024 to 38.65% in 2025, averaging 38% over the two-year period. Total spending on goods and services reached ﷼ 581 Million , with the highest local contractor spending recorded for services at OM 3,276,250 million (Towell Infrastructure Projects Co. LLC) and for goods at ﷼ 1,442,700 million (Oman National Engineering & Investment Co. SAOG). These results underscore our commitment to strengthening the national supply chain and supporting economic diversification.

Our human capital remains the foundation of our success. By the end of 2025, Nama Group's workforce reached 4,812 employees, of whom 4754 (approximately 98.79%) are Omanis reflecting our continued investment in national talent and our commitment to developing a skilled, future ready workforce.

Nama Group also reinforced its role as a socially responsible organization. The 2025 Social Investment Projects, with a dedicated budget of ﷼ 500,000, reflect our growing contribution as a development partner. These initiatives focus on sustainability, youth empowerment, education, and improving quality of life, implemented through a strategic approach that ensures measurable, lasting impact.

Sustainability remained at the heart of our strategic direction. In alignment with Oman's national target of achieving net-zero emissions by 2050, we continued to modernize infrastructure, adopt clean energy practices, and participate in national environmental initiatives to reduce energy consumption and carbon emissions. These efforts reflect our long term vision of building a resilient, future ready utilities sector that safeguards environmental resources for generations to come.

As we look ahead to 2026, we remain committed to advancing our journey with confidence and determination, guided by ambitious strategies that adapt to market changes and meet our customers' evolving needs. Sustainability and social investment will continue to be central pillars of our work - creating long term positive impact not only within the electricity, water, and wastewater sectors but across society and the national economy.

I would like to express my sincere appreciation to the Board of Directors, the Management team, our dedicated employees, and our valued partners. The progress we have achieved is a testament to your commitment and hard work. Together, we will continue to pursue innovation and excellence, delivering services that contribute to national development and fulfill the aspirations of all stakeholders.

Ahmed Al Mahrizi
Group Chief Executive Officer

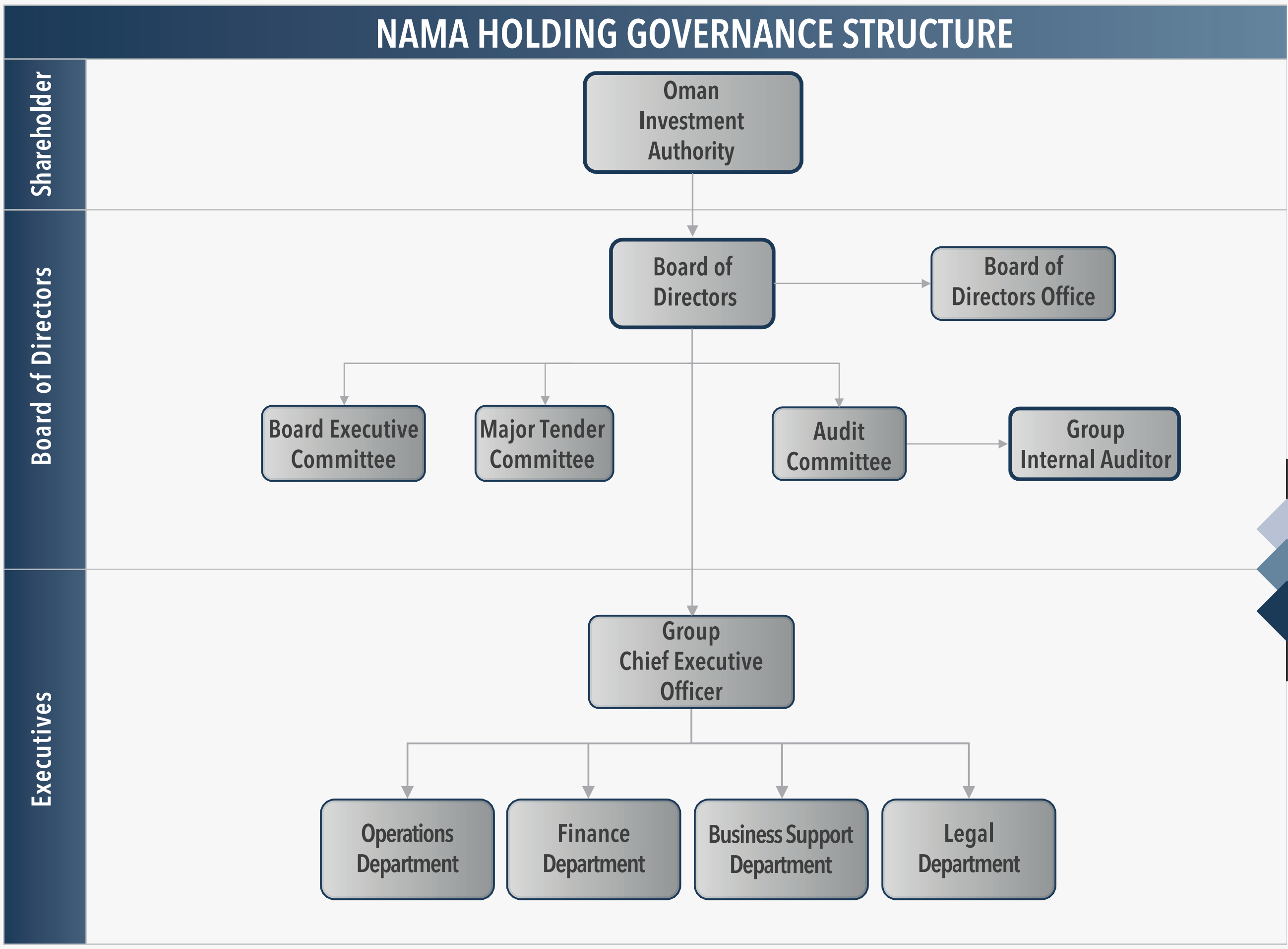
CORPORATE GOVERNANCE PHILOSOPHY

Electricity Holding Company SAOC (NH) Philosophy on Corporate Governance

The Board of Directors of NH, abiding by the laws of the Sultanate of Oman, the Commercial Companies Law, the Sector Law, and Nama Group Board Manual and Oman Investment Authority (OIA) Code of Governance, recognizes the necessity for clarity in the roles, responsibilities and accountability of NH in relation to its subsidiaries and Affiliates.

Our corporate governance reflects our value system, encompassing our culture, policies, and relationships with our stakeholders

NH's Board consists of four independent non-executive directors and three non-independent non-executive directors. The Board has also constituted Audit and Risk Committee (ARC) and Board Executive Committee (BEC).



Role of the Board of Directors and its Committees

◆ Role of the NH Board

The NH Board is responsible for the operations of NH as a company and the Subsidiaries (100% or majority owned) as a supervisor. The day-to-day operations of NH are conducted by its management, led by its CEO, with oversight of the NH Board.

◆ Sub Committees of the Board

The Board is responsible for the establishment and functioning of all Sub Committees, and the appointment of members to these committees and their compensation. The Board has delegated responsibilities to two Board sub-committees namely Audit & Risk Committee and Board Executive Committee.

◆ Audit & Risk Committee (ARC)

The Audit & Risk Committee ensures that adequate processes are in place to maintain compliance with regulatory requirements; enhance the effectiveness of internal and external auditors through coordination; protect them from the management's undue influence, and provide the Board with subject matter expertise on governance and risk-related matters.

The Audit & Risk Committee has the following objectives:

1. Monitor the integrity and accuracy of the Company's financial statements and any formal notes on the Company's financial performance and review significant financial reporting estimates contained therein;
2. Review the Company's internal financial controls, internal performance controls, and risk management systems;
3. Monitor and review the effectiveness of the Company's internal audit function;
4. Monitor and guarantee the external auditor's independence and objectivity and the effectiveness of the audit process, taking into consideration relevant Financial Services Authority regulations, the Commercial Companies Law, the Sector Law, and any other relevant laws; and
5. Adopt policies on the engagement of external auditors to supply non-audit services, taking into account the relevant ethical rules on the provision of non-audit services by the external audit firm.

◆ Board Executive Committee (BEC)

The BEC is an NH Board-level committee that considers matters related to the nomination of candidates to the boards and higher managements of both NH and its subsidiaries, as well as HR policies and other significant HR matters that require the attention of the Board of Directors.

BEC's objectives include the following:

1. To assist the NH and NG subsidiary Boards in carrying out their oversight responsibilities, ensuring the independence and integrity of the Directors and the adequacy of the salary and remuneration strategy at NH and subsidiaries;
2. To support subsidiary Boards in identifying appropriate candidates for board membership and to fill Director's vacancies, as and when they arise; and
3. To assist NH and subsidiary Boards in identifying appropriate candidates for managerial positions at NH and NG's subsidiaries.

Major Tender Committee (IMJTC)

Within the scope of its financial powers, the (MJTC) shall be responsible for the following:

- To ensure that all tenders are processed in accordance with the principles of openness, transparency, equal opportunity, equity and free competition.
- To establish, nominate members and approve the terms of reference of the Procurement Committee (PC).
- To ensure that all tenders and Variation Orders are executed based on fair, ethical and transparent grounds.
- To select the best Bid within the scope of its authorities.
- To ensure full compliance with the set of procedures in the whole cycle of the tendering process.
- To ensure that any additional regulations or procedures relating to the tenders are streamlined with these guidelines as follows:
- Review and approve the tender strategy, technical and commercial evaluation criteria.
- Review and approve the proposed list of Bidders who will be invited to submit their respective proposals for the limited tenders.
- Review and approve the evaluation reports and award of tenders including the clarifications received from the Bidders.
- Review and approve the Variation Orders.
- Review and approve the recommendations of the Concerned Department.
- Authorize approaching the Bidders to provide additional clarifications in connection with their Bids and to re-submit their Bids (as required) and the Concerned Department shall re-evaluate Bids.
- Direct for re-tendering when the results of the original tendering process are not satisfactory.
- Review and submit its meetings' reports, in addition to a brief quarterly report about its activities along with the Minor Tender Committee (MITC) and Procurement Committee (PC) activities to the Board of Directors (BOD).
- Submit quarterly reports about the Variation Orders it issues to the Board of Directors (BOD) with elaborate information, justifications, a summary of facts and detailed figures.
- Perform any other responsibilities as defined in the Procurement and Tendering Policy for Oman Investment Authority (OIA) Entities and procurement Guideline for Nama Group (NG) Entities or assigned by the Board of Directors.

Board of Directors Composition

Being a closed joint stock company, NH is subject to the provisions of the Commercial Companies Law No. 4/1974 (18/2019) as amended and NH's Articles of Association. In this context, NH's Board is composed as follows:

Name of Board Member	Position in the Board	Type of Representation	Membership of other Committees	Membership of Board Members	Last attended AGM meeting
Ahmed Hamed Al Subhi	Chairman	Non-Executive, Independent,	1	2	27 March 2025
Saif Hamed Al Mahrouqi	Deputy Chairman	Non-independent, Non-executive	1	-	27 March 2025

Omar Mahmood Al Mahrizi	Member	Non-Executive, Independent	1	-	–
Al Dhiya Ali Al Hinai	Member	Non-independent, Non-executive	1	2	–
Aisha Abdullah Al Kharusi	Member	Non-independent, Non-executive	2	-	–
Sulaiman Said Al Riyami	Member	Non-Executive, Independent,	1	2	–
Mohammed Ahmed Al Barashdi	Member	Non-Executive, Independent,	1	2	–

Nomination and Election of Directors

Directors are nominated and elected in compliance with the applicable Sector Law, the Commercial Companies Law, Nama Group Board Manual and OIA Code of Governance and its Implementing Regulations.

NH is led by a strong and experienced Board. The directors bring diversity in expertise and perspective to lead a complex and highly-regulated electricity sector.

Remunerations Matters

The remuneration and appointment allowances for the Board of Directors in 2025 were allocated in accordance with the Commercial Companies Law, as well as the company's Articles of Association and relevant policies.

Attendance of Directors at Board and Committee Meeting in 2025

Board Members

Member Names		Ahmed Hamed Al Subhi	Saif Hamed Al Mahrouqi	Omar Mahmoud Al Mahrizi	Aisha Abdullah Al Kharusi	Mohammed Ahmed Al Barashdi	AL Dhiya Ali Al Hinai	Sulaiman Said Al Riyami
BOD Meetings	**Dates**	**Chairman**	**Deputy Chairman**	**Member**	**Member**	**Member**	**Member**	**Member**
1 BOD Meeting	16-01-2025	✓	✓	✓	✓	✓	✓	✓
2 BOD Meeting	25-03-2025	✓	✓	✓	✓	✓	✓	✓
3 BOD Meeting	13-04-2025	✓	✓	-	✓	✓	✓	✓
4 BOD Meeting	07-05-2025	✓	✓	-	✓	✓	✓	✓
5 BOD Meeting	19-06-2025	✓	✓	✓	-	✓	✓	✓
6 BOD Meeting	13-08-2025	✓	✓	✓	✓	✓	✓	✓
7 BOD Meeting	13-11-2025	✓	✓	✓	✓	-	✓	✓
8 BOD Meeting	14-12-2025	✓	-	✓	✓	✓	✓	✓
Total Number of BOD Attended		**8**	**7**	**6**	**7**	**7**	**8**	**8**
Sitting Fees (﷼)		**4,800**	**4,900**	**4,200**	**4,200**	**4,800**	**5,400**	**4,800**

Audit & Risk Committee (ARC)

AEC Meetings	Dates	Chairman	Member	Member
1st ARC Meeting	10-02-2025	✓	✓	✓
2nd ARC Meeting	23-03-2025	✓	✓	✓
3rd ARC Meeting	19-06-2025	✓	✓	✓
4th ARC Meeting	13-08-2025	✓	✓	✓
5th ARC Meeting	13-11-2025	✓	-	✓
Total Number of ARC Attended		**5**	**4**	**5**
Sitting Fees (﷼)		**1,500**	**1,200**	**1,200**

Board Executive Committee (BEC)

BEC Meetings	Dates	Chairman	Member	Member
1 BEC Meeting	23-03-2025	✓	✓	✓
2 BEC Meeting	11-11-2025	✓	✓	✓
Total Number of BEC Attended		**2**	**2**	**2**
Sitting Fees (﷼)		**600**	**600**	**600**

Major Tender Committee (MJTC)

MJTC Meetings	Dates	Chairman	Member
1st MJTC Meeting	09-01-2025	✓	✓
2nd MJTC Meeting	04-02-2025	✓	✓
3rd MJTC Meeting	27-03-2025	✓	✓
4th MJTC Meeting	15-06-2025	✓	-
5th MJTC Meeting	08-10-2025	-	✓
Total Number of MJTC Attended		**4**	**4**
Sitting Fees (﷼)		**1,200**	**1,200**

Annual General Meeting (AGM)

Annual General Meeting (AGM) refers to the general meeting of the Company which is held annually. Article No. 172 of the Commercial Companies Law mandates Nama Holding to hold an AGM within 90 days from the end of each financial year. In 2025, Nama Holding held the Ordinary General Meeting on 27 March 2025.

Communications with Shareholders and Investors

Pursuant to Royal Decree No. 78/2004, the Company shall maintain close ties with the Oman Investment Authority (OIA), in its capacity as the owner. All the information related to the company's news and financial results are available on the company's website. The Annual General Meeting offers a further opportunity for the directors to meet with shareholders. The Annual Report includes the management discussions and analysis report.

Distribution of Shares

Being wholly-owned by the Government of the Sultanate of Oman, represented by OIA, NH directly reports to the shareholder through OIA.

Statutory Auditors

EY is a global leader in assurance, tax, strategy & transactions, and consulting services. EY is committed to doing its part in building a better working world. The insights and quality services which EY delivers help build trust and confidence in the capital markets and in economies the world over. The MENA practice of EY has been operating in the region since 1923. For over 100 years, EY have grown to over 8,500 people united across 27 offices and 14 countries, sharing the same values and an unwavering commitment to quality. Globally, EY operates in more than 150 countries and employs over 400,000 professionals. EY operates as one firm, with 3 geographic areas, and EY member firms are grouped into 10 regions. Please visit ey.com for more information about EY.

The fees of the Statutory Auditor for the year 2025 amounted to ⃁ 14,000

Code of Ethics And Business Conduct

Code of Ethic and Business Conduct Policy was amended to be in line with OIA Communication Policy.

The Code of Ethics and Business Conduct (CEBC) applies to NG companies' Boards of Directors and employees, as well as all consultants, contractors, suppliers and persons representing NG in their commercial operations. The revision stipulates that OIA Entities shall cover the internal and external communications and the social media protocols.

Principles and ethics have always been an integral part of Nama Group and a static foundation to achieve our vision and goals. All Nama Group achievements reflect a direct indication of our commitment to apply them. Based on the principle of sustaining ethical conduct, the Code of Conduct Policy has been developed electronically to facilitate employees' access and review of the Policy easily and encourage them to continue complying and implementing the Policy.

Whistle Blowing

To ensure performance of duties under the best corporate governance practices, a Whistle Blowing Policy was developed in line with the Sector's Policy Statement on Fraud Deterrence and pursuant to the OIA Code of Corporate Governance. The main purposes of this Policy are to:

- Support the mission and values of Nama Group;
- Ensure that Target Users are aware of their right to report any Misconduct;
- Explain the process for reporting misconduct clearly and the procedure undertaken to investigate such alleged misconduct to target users.
- Provide a transparent, safe and confidential space within the organization for reporting such Misconduct.

Details of Non-compliance with the Provisions of Corporate Governance and Penalties

The company adheres to all applicable regulatory requirements ensuring full compliance with relevant authorities. As a result, no penalties and strictures have been imposed on the organization by any regulatory body during the reporting period.

The company complies with the provisions of the Code of Corporate Governance outlined in Oman Investment Authority (OIA) Public Disclosure Policy.

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Ernst & Young LLC
P.O. Box 1750, Ruwi 112
5th Floor, Landmark Building
Opposite Al Ameen Mosque
Bowsher, Muscat
Sultanate of Oman
Tax Card No. 8218320

Tel: +968 22 504 559
Fax: +968 22 060 810
muscat@om.ey.com
ey.com

C.R. No. 1224013
PR No. HMH/15/2015; HMA/9/2015

AGREED-UPON PROCEDURES REPORT ON FACTUAL FINDINGS TO THE SHAREHOLDERS OF ELECTRICITY HOLDING COMPANY SAOC IN RESPECT OF CORPORATE GOVERNANCE REPORT

Scope and purpose

We have performed the procedures agreed with you pursuant to the Oman Investment Authority (OIA), the shareholder of the Company, issued the Public Disclosure Policy for OIA entities (the "Policy") dated 4 April 2024 which aims to provide a systematic, transparent and accountable method for presenting and disclosing financial and non-financial information by OIA entities to OIA and the public. The Policy, among other things, requires the Company to prepare a Corporate Governance Report (the "Report") in accordance with Annexure No. 1 to the Policy.

Restricted use

This agreed-upon procedures report ("AUP Report") is intended solely for the purpose set forth in the first paragraph of this report and for your information and is not to be used for any other purpose. This report relates only to the accompanying corporate governance report of the Company to be included in its annual report for the year ended 31 December 2025 and does not extend to any financial statements of Electricity Holding Company SAOC, taken as a whole.

Responsibilities of the Board of Directors

The Board of Directors have acknowledged that the agreed-upon procedures are appropriate for the purpose of the engagement and are responsible for identifying and ensuring that the contents of the Report comply with the Policy on which the agreed-upon procedures are performed. The sufficiency of these procedures is solely the responsibility of the Company and its Board of Directors.

Responsibilities of the Practitioner

We have conducted the agreed-upon procedures engagement in accordance with the International Standard on Related Services (ISRS) 4400 (Revised), *Agreed-Upon Procedures Engagements*. An agreed-upon procedures engagement involves our performing the procedures that have been agreed with the Company, and reporting the findings, which are the factual results of the agreed-upon procedures performed. We make no representation regarding the appropriateness, or the sufficiency of the agreed-upon procedures described below either for the purpose for which this AUP Report has been requested or for any other purpose.

This agreed-upon procedures engagement is not an assurance engagement. Accordingly, we do not express an opinion or an assurance conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported.

Our independence and quality management

In performing the Agreed-Upon Procedures engagement, we complied with the ethical requirements in the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants (IESBA) and the independence requirements in accordance with the relevant regulations in the Sultanate of Oman. We are the independent auditor of the Company and therefore we also complied with the independence requirements of the IESBA Code that apply in the context of the financial statement audit.

EY applies International Standard on Quality Management 1, which requires us to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

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AGREED-UPON PROCEDURES REPORT ON FACTUAL FINDINGS TO THE SHAREHOLDERS OF ELECTRICITY HOLDING COMPANY SAOC IN RESPECT OF CORPORATE GOVERNANCE REPORT (continued)

Description of procedures performed

We have performed the procedures described below, which were agreed upon with you on the compliance of the Report with the Policy for the year ended 31 December 2025.

Our procedures and findings included:

No.	Procedures	Findings
(a)	We have obtained the Policy from the Company.	No exceptions noted.
(b)	We have obtained the Corporate Governance Report (the "Report") from the Company Secretary issued by the Board of Directors and checked that the Report of the Company includes as a minimum, all items as detailed in Annexure No.1 'The Corporate Governance Report' to the Policy.	No exceptions noted.
(c)	We have obtained the details regarding areas of non-compliance with Annexure No. 1 'The Corporate Governance Report' to the Policy, identified by the Board of Directors of the Company for the year ended 31 December 2025, sourced from the Company Secretary or relevant personnel, along with supporting documentation and compare these with those included in the Report in the section "Details of Non-compliance with the Provisions of Corporate Governance and Penalties". Additionally, we obtained written representations from the Board of Directors that there were no other areas of non-compliance with the Policy for the year ended 31 December 2025 of which they were aware.	No exception noted.

Ernst + Young

30 April 2026
Muscat

إرنســت ويونـغ ش م م
س.ت: ١٢٢٤٠١٣
ص.ب: ١٧٥٠ روي - ١١٢، سلطنة عمان
EY ERNST & YOUNG LLC
C.R.No. 1224013
P.O.Box 1750 - P.C. 112, Sultanate of Oman

NAMA GROUP STRATEGY

Positioning itself as a leading example of excellence in the utility sector in the region, Nama Group develops comprehensive strategies that align with the national priorities of Oman Vision 2040 and contribute significantly to the economic growth of the Sultanate of Oman.

The Group's strategy is built on five core pillars: Health, Safety, and Environment (HSE), Service Reliability, Customer Experience, Financial Sustainability, and Diversification and Growth. These pillars are supported by four cross-cutting enablers: Competent People, Digital Transformation, Robust Governance, and Operational Efficiency. This strategic framework ensures alignment with the national priorities and strategic directions of Oman Investment Authority.

These strategic foundations provide a clear framework that guides the direction of Nama Group companies, empowering them to develop integrated business plans that are tailored to their specific operations. Additionally, subsidiaries are encouraged to innovate and create strategies that reflect their visions while remaining responsive to stakeholder expectations. Recognizing the essential role of governance in enhancing corporate performance, Nama Group is dedicated to maintaining the highest standards of transparency, accountability, and ethical conduct. Through the collective efforts of its Board of Directors, executive management, and subsidiaries, the Group actively promotes a culture of trust, innovation, and sustainable growth.

Nama Group prioritizes Health, Safety, and Environment (HSE) measurements by implementing high standards to protect its customers, employees, and contractors. This commitment ensures the delivery of safe, reliable, and sustainable electricity services while preserving environmental resources. As a result of these efforts, the Group has seen a significant improvement in safety performance, including a reduction in accidents and injuries, as well as enhanced asset protection. Continuous HSE training programs are provided for employees and contractors to raise awareness, strengthen the safety culture, and improve network reliability and operational continuity.

In 2025, Nama Group achieved an Omanization rate of 98.79%, with 100% of senior management positions held by Omanis. The Group is dedicated to further increase the number of national employees, particularly in technical roles within its contractors. To further support the national economy, the Group enhanced its collaboration with local businesses by awarding projects to Small and Medium-sized Enterprises (SMEs), with a total paid value of 118,608,376 equivalent to 20% of total spent on Supply Chain during the year 2025. This initiative comes in line with Nama Group's ICV strategy, which focuses on ringfencing, empowering local talent, and contributing to national economic growth.

100% Reliability Rate

In 2025, Nama Group achieved a 100% electricity grid reliability rate and progressed on the strategic "Rabt" integration project.

98.79% Omanization

The Group achieved a 98.56% Omanization rate in 2025, with 98.08% of senior management positions held by Omanis.

As part of its efforts to modernize and expand the electricity grid in the Sultanate of Oman, Nama Group achieved exceptional performance, achieving a 100% Electricity Network Reliability rate, a testament to our unwavering dedication to delivering uninterrupted, high-quality electricity services. This milestone reflects the effectiveness of our investments in advanced infrastructure and our commitment to integrating innovative technologies that enhance operational efficiency, flexibility, and resilience.

Nama Group's strategy focuses on integrating digital innovation into all aspects of its core operations. The group has adopted the latest technologies to enhance customer experiences and improve service efficiency. By continuously developing innovative digital platforms such as the Nama Services portal and smart applications, the Group provides seamless payment solutions, efficient consumption management tools, and enhanced communication channels for customers. These initiatives reflect the Group's commitment to digital transformation, enhancing operational efficiency and providing a seamless customer experience.

Beyond operational advancements, Nama Group remains steadfast in its commitment to social investment. In 2025, the Group allocated ﷼ 500,000 to fund innovative community-driven projects aligned with the unique mandates of its subsidiaries. These initiatives focus on empowering local communities, preserving environmental resources, and supporting Oman's broader economic development.

Nama Dhofar Services (NDS)

Subsidiaries Performance

In 2025, Nama Dhofar Services delivered a strong performance across all operational pillars. The Company achieved exceptional HSE results with zero fatalities and maintained its long-standing record of zero LTIs since 2018, surpassing 31 million safe man-hours. Customer service excellence continued with near-universal adoption of prepaid and smart meters across Dhofar Governorate. On the human capital front, NDS advanced national workforce development, achieving 97% Omanisation and launching major initiatives such as the Takween Leadership Program and a transformative Omanisation drive within long-term contracts.

Health, Safety and Environment (HSE)

Nama Dhofar Services (NDS) continued to demonstrate strong leadership in Health, Safety, and Environment (HSE) throughout 2025, reaffirming its position as one of the most safety driven utility operators in the Sultanate. The Company's HSE performance reflects a disciplined, systematic approach supported by clear policies, robust procedures, and a culture that prioritizes the well being of employees, contractors, and the communities it serves.

NDS operates a comprehensive HSE Management System aligned with national legislation and international standards, including ISO 45001:2018 for Occupational Health and Safety and ISO 14001:2015 for Environmental Management. This system defines the processes and controls required to meet HSE objectives, manage risks effectively, and uphold the Company's environmental and safety commitments across all operations.

Throughout the year, NDS continued to identify, analyze, monitor, and review internal and external factors that could influence its ability to meet stakeholder expectations or impact the stability and integrity of its operations. This proactive approach to risk management has been instrumental in maintaining operational continuity and ensuring compliance with regulatory and contractual requirements.

The Company achieved zero fatalities in 2025 and maintained zero Lost Time Injuries (LTI) since September 2018, reflecting a mature safety culture and strong operational discipline. NDS also surpassed 31 million safe man hours, a milestone that underscores its unwavering commitment to workplace safety and service excellence.

Customer Service

Embodying the ambitious vision established by Nama Dhofar Services, the year 2025 witnessed a radical transformation in the operational landscape of the Customer Services sector. The Company successfully transitioned from the stage of digital expansion to comprehensive technical empowerment. While the customer base continued its strategic growth to settle at 316,103 integrated service accounts—comprising 159,280 for the electricity sector, 93,106 for water, and 63,717 for wastewater—the Company maintained superior operational fluidity. This was driven by record meter-reading efficiency, reaching 98% in electricity and 96.7% in water, effectively surmounting all logistical and field challenges.

Our strategic efforts this year culminated in achieving a transition toward smart metering, with Automated Meter Reading (AMR) coverage reaching 100% in both the electricity and water sectors. This milestone reflects a steadfast commitment to infrastructure modernization, as we successfully scaled the system from 74.2% for electricity and preliminary levels for water in 2024 to a stage of full digital maturity in 2025. This profound digital transformation did not only enhance data accuracy but also served as the strategic driver behind the growth in billing revenues, emphasizing our financial robustness and operational sustainability.

Regarding customer empowerment and experience enhancement, prepaid services recorded an exceptional leap with a growth rate of 139%, as the number of customers in prepaid service increased from 8,517 in 2024 to 20,353 in 2025. This reflects a conscious shift in consumption patterns and the company's ability to provide flexible solutions that meet customer aspirations. In parallel, customer confidence in digital channels was further strengthened, with 91% of bills delivered electronically, while digital collection rates reached advanced levels of 62.8% in the water sector and 53% in electricity.

Human Resources

Human Resources continued to serve as a strategic enabler for NDS, aligning the Company's people agenda with long term business objectives. As of December 2025, the Company employed 596 full time employees, achieving an Omanisation rate of 97%, reflecting its strong commitment to national workforce development and alignment with the Sultanate's employment priorities.

In support of the Company's growth ambitions, significant emphasis was placed on learning, development, and capability building. Employees across the organization participated in targeted training initiatives designed to enhance technical expertise and strengthen essential behavioral competencies. These efforts ensure that the workforce remains agile, future ready, and capable of responding effectively to evolving operational and strategic demands.

A major milestone in 2025 was the launch of the Takween Leadership Development Program, a structured initiative targeting middle management. Takween aims to strengthen leadership capability, support succession planning, and build a robust pipeline of future leaders. The program focuses on enhancing strategic thinking, people leadership, and operational effectiveness, reinforcing the critical role of middle management as a bridge between strategy and execution.

In parallel, NDS initiated a major Omanization program within operations and maintenance contracts, marking a transformative step in expanding national participation in long term, core operational roles. During the year, the Company announced 467 new employment opportunities for Omanis under its long term contracts, reinforcing its commitment to creating meaningful, sustainable jobs and transferring critical technical knowledge to the national workforce.

Looking ahead, NDS remains committed to empowering its people, strengthening leadership capability, and advancing Omanisation across all areas of the business. By continuing to invest in the Omani workforce, the Company aims to build a high performing, resilient organization capable of delivering sustainable value in the years to come.

Nama Supply (NESC)

SUBSIDIARIES PERFORMANCE

Nama Electricity Supply Company continued to strengthen its operational performance in 2025, advancing digital transformation in customer billing and service delivery. The Company achieved high digital adoption rates, delivering over 16 million electronic bills with 98% success. While one LTI was recorded during the year, NESC maintained strong HSE vigilance and continued to invest in human capital development through targeted training and capability-building initiatives.

Health, Safety and Environment (HSE)

Health, Safety, and Environment remain central to NESC's operational philosophy. Over the past several years, the Company has worked diligently to build and maintain a strong HSE culture aimed at minimizing risks to employees, contractors, and operations. In 2025, NESC recorded 296,189 man hours since the last LTI, although one LTI occurred on 30 September 2025. The Company continues to reinforce its commitment to continuous improvement and proactive risk mitigation.

Customer Service

In alignment with Oman Vision 2040, NESC continued to advance the digitalization of its billing and customer service processes. Through digital channels - including the Nama Services App, SMS, and email - the Company generated 16,391,179 digital bills, with 98.16% successfully delivered electronically, demonstrating strong progress in digital communication and operational efficiency.

Customers benefited from multiple payment channels, including the Nama Services App, the online portal, automated payment machines, and 206 collection centers across the Sultanate. Flexible installment plans such as Thabit and Yus further supported customers in managing their payments.

NESC's service performance remained strong, achieving a 98% customer satisfaction rate in complaint resolution with an average handling time of 2.7 days, reinforcing its dedication to delivering an improved customer experience.

Human Resources

NESC recognizes that human capital is fundamental to organizational success. The Company continued to focus on strengthening national capabilities, enhancing employee engagement, and supporting continuous professional development. Through targeted training programs, leadership development initiatives, and structured learning opportunities, NESC equips its workforce with the skills required to support strategic objectives and operational excellence. These initiatives contribute to building a high performance work environment that encourages innovation, adaptability, and collaboration.

Nama Electricity Generation (NEGC)

Subsidiaries Performance

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ELECTRICITY GENERATION

NEGC delivered a solid operational and safety performance in 2025, completing major dismantling works at decommissioned plants and maintaining a strong QHSE record with zero fatalities and zero LTIs throughout the year. The Company achieved over 2 million safe man-hours and advanced environmental compliance through third-party assessments. NEGC also strengthened workforce capability through 24 targeted training programs, maintaining a 98% Omanisation rate.

Quality, Health, Safety and Environment (QHSE)

Throughout 2025, NEGC continued to strengthen its QHSE framework, achieving notable improvements in compliance, operational discipline, and environmental stewardship. The Company recorded 365 consecutive days without fatalities or Lost Time Injuries (LTIs), extending its cumulative record to 914 LTI free days. NEGC achieved 2,002,908 safe man-hours during the year, bringing the cumulative total to 5,233,532.5 safe man-hours.

The dismantling and demolition of decommissioned power plants and associated infrastructure were successfully completed, with remaining works at the Old Masirah and Dibba power stations scheduled for completion in 2026.

Employees and contractors maintained a high level of vigilance, submitting 323 safety observation reports related to unsafe conditions and near miss events. Each report underwent rigorous evaluation, enabling early detection of hazards and timely corrective action. This systematic approach contributed to achieving zero recordable accidents in 2025.

Environmental stewardship remained a priority. An accredited third-party consultancy conducted a comprehensive Environmental Impact Assessment across all power plants, confirming full compliance with applicable regulations. A separate audit of the Dhofar Wind Farm assets validated the maturity of NEGC's QHSE systems.

The Company delivered a structured training program covering critical safety protocols, emergency response, and risk management, reinforcing its commitment to workforce safety and operational excellence.

Human Resources

As of 31 December 2025, NEGC employed 47 employees, including 46 Omanis, achieving a 98% Omanisation rate. The Company delivered 24 training programs across leadership, digital skills, governance, technical operations, and safety. These initiatives support succession planning, capability development, and overall organizational performance.

Nama Electricity Distribution (NEDC)

SUBSIDIARIES PERFORMANCE

NEDC demonstrated robust performance in 2025, significantly enhancing HSSE governance, operational oversight, and customer service. The Company conducted extensive inspections and project reviews, achieved an 81% reduction in speed violations, and strengthened contractor safety compliance. Customer service remained strong with 99% satisfaction in complaint resolution, while the full rollout of the Outage Management System marked a major operational milestone. NEDC also delivered substantial human capital development, achieving 98.6% Omanisation and providing over 1,400 training opportunities.

Health, Safety, Security and Environment (HSSE)

NEDC continued to strengthen its HSSE performance through proactive safety initiatives, leadership engagement, and enhanced operational controls. In 2025, the Company conducted 685 site inspections, reviewed 85 major projects, 289 network extension projects, 281 switching programs, and 30 emergency and maintenance activities.

The "Safety Rules Save Lives" initiative achieved 68% leadership participation, reinforcing a strong safety culture across the organization.

Road safety performance improved significantly, with an 81% reduction in speed violations following the implementation of the In Vehicle Monitoring System (IVMS).

Contractor governance was strengthened, with 235 contractors completing HSSE registration, ensuring compliance with safety requirements before participating in NEDC projects.

More than 1,320 participants attended HSSE competency development sessions, reflecting the Company's commitment to building workforce capability and ensuring consistent application of HSSE standards.

Customer Service

NEDC maintained strong customer service performance in 2025, achieving 85% call center efficiency and 99% satisfaction in complaint resolution. The Company completed the implementation of the Outage Management System (OMS) across all licensed areas, enhancing real time outage detection and improving emergency response efficiency.

Human Resources

NEDC achieved an Omanisation rate of 98.6% with a workforce of 1,311 employees. The Company delivered 1,418 training opportunities, achieving a 79% efficiency gain and cost savings of ﷼ 112,234 through internal training delivery.

NEDC supported national talent development by hosting graduates under the Eidad Program, offering 711 internship opportunities, and participating in national initiatives such as Mutamad and Work Experience (Khibraat).

Nama Power & Water Procurement (NPWP)

SUBSIDIARIES PERFORMANCE

NPWP continued to advance Oman's water and power security agenda in 2025, with the Barka V IWP achieving strong operational performance and contributing over 55% local value. The Company strengthened its human capital strategy through initiatives focused on AI readiness, organizational culture, leadership development, and workforce agility, while maintaining 100% Omanisation. NPWP also reinforced its HSE governance framework, embedding stringent safety and environmental requirements across all contractual and operational activities.

Water Projects – Barka V IWP

The Barka V Independent Water Project is a key strategic asset supporting Oman's water security. Covering 38,000 m², the plant provides 100,000 m³/day of guaranteed capacity and 105,000 m³/day during emergency dispatch. The project, which began commercial operations in June 2024, represents an investment of ﷼ 52 million.

Local value creation exceeded 55%, with contributions from 160 Omani companies, including 25 SMEs, reinforcing NPWP's commitment to national economic development.

Human Resources

NPWP continued to strengthen its organizational capabilities through strategic human capital initiatives focused on AI readiness, organizational culture, psychological safety, and leadership effectiveness. A dedicated Culture function was established to embed engagement and organizational effectiveness as core priorities.

The Company expanded leadership development programs, internal rotations, and structured knowledge transfer initiatives. NPWP welcomed 5 new employees, bringing the total workforce to 95, while maintaining 100% Omanisation.

Health, Safety and Environment

NPWP maintains zero tolerance for harm and treats HSE as a core enterprise risk. HSE requirements are embedded in all contractual frameworks to ensure compliance with national and international standards.

The Company conducts regular oversight, performance monitoring, and environmental compliance reviews across its portfolio, ensuring strong risk control and operational resilience.

Nama Water Services (NWS)

Subsidiaries Performance

Health, Safety and Environment

Nama Water Services (NWS) believes that health, safety, and environmental protection are essential principles of its work culture and corporate responsibility, rather than just operational requirements. Committed to this philosophy, the company continuously develops safety standards while enhancing employee and customer awareness of best practices in these areas.

NWS continues to enhance its management systems in line with international standards, including ISO 9001, ISO 14001, ISO 45001, ISO 27001, ISO 17025, and ISO 18295, through an Integrated Management System (IMS) that ensures unified governance, efficiency, and institutional compliance.

Annual internal audits are conducted to assess conformity with IMS requirements, identify improvement opportunities, and verify the effectiveness of corrective actions. In 2025, these audits supported the re-certification of ISO 9001, ISO 14001, and ISO 45001 in the Governorate of Muscat, as well as the achievement of quality, environmental, and occupational health and safety certifications in Al Buraimi and Musandam, with ongoing efforts to expand certification coverage across other governorates.

In 2025, the company achieved an impressive operational milestone, reaching 52.7 million working hours and covering a distance of 68.0 million kilometers. It also performed 1,382 HSE inspections, alongside 62 evacuation and emergency drills, demonstrating the company's preparedness and commitment to prevention and safety in all situations.

These accomplishments reinforce Nama Water Services' strong commitment to ensuring a safe and sustainable work environment, aligned with its goals for corporate excellence and environmental responsibility.

Customer Service

In 2025, Nama Water Services continued to provide an exceptional experience for customers through technical innovation and ongoing service improvements.

Significant progress has been made in expanding the distribution of Automated Meter Reading (AMR) smart meters, covering 99.3% of the total water customer base. Additionally, approximately 47,480 prepaid accounts were activated during the year. The total number of water customers increased by 3.01%, bringing the overall customer base to 759,167 in 2025.

As a result of these efforts, the company achieved 99.79% Overall compliance against Omani drinking water standards.

Human Resources

In 2025, the People & Culture unit at Nama Water Services strengthened organizational performance through workforce optimization, leadership development, employee engagement, and technology enhancement. The company maintaining a high Omanization rate of 99.90%, and delivered training programs covering approximately 90% training coverage and investing around 1.29 million. The initiatives focused on enhancing leadership via the Taqadum Program, building technical and functional skills aligned with business needs, and reinforcing health, safety, and environmental awareness, contributing to improved performance, stronger safety culture, and overall organizational readiness.

Nama Water Services made a significant contribution to national job creation through its O&M contractor workforce. A total of 895 Omani nationals were hired across two batches, contributing to a 29% headcount growth from 1,712 to 2,607 employees across water and wastewater operations throughout the Sultanate. Omanisation within this workforce increased significantly from 55% to 84%, reflecting the Company's commitment to expanding national employment, strengthening Omanisation across its operational base, and contributing to the broader national employment agenda in alignment with Oman Vision 2040.

Oman Electricity Transmission Company (OETC)

SUBSIDIARIES PERFORMANCE

الشركة العُمانية لنقل الكهرباء ش.م.ع.م
OMAN ELECTRICITY TRANSMISSION COMPANY S.A.O.C

إحدى شركات مجموعة نماء
Member of Nama Group

Health, Safety and Environment

Oman Electricity Transmission Company (OETC) made significant achievements in adhering to safe practices and quality management system within the framework of health, safety and environment. In 2025, the company achieved a total of 15.4 million manhours, demonstrating the dedication of the workforce towards their roles and responsibilities. Moreover, the company recorded 69 million safe manhours since last Lost Time Injury (LTI) by the end of the last year, which reflected employees' focus on safety procedures. The company accomplished an exemplary record with "Zero" major environmental incidents in 2025.

OETC showcased an unwavering commitment to quality management, achieving flawless 100% compliance in maintaining and enhancing the Quality Management System (ISO 9001:2015). The company also attained a perfect score in executing HSE training plans, emergency drills, and HSE inspections and audits. In 2025, the company conducted a thorough customer satisfaction survey in which a satisfaction rate of 86% was achieved. This reflects the ongoing improvement and development efforts and the priority provided by OETC in maintaining excellent quality levels across all its operations.

OETC continues its efforts to reduce its environmental impact by conducting several initiatives and projects for minimizing GHG emissions, mitigating carbon footprint, energy efficiency, waste generation, and natural resources utilization.

To enhance the culture of Health, Safety, and Environment (HSE), the company actively participated in various events that promote these principles. We conducted World Health & safety Day, World Environmental Day, HSE campaigns in Schools, Blood Donation Campaign, Beach, Wadi cleaning campaign, tree plantation Campaign, Solor Light installation, etc. Additionally, the company conducted site visits to its operational projects to ensure the proper implementation of Occupational Health, Safety, security and Environmental standards.

Oman Electricity Transmission Company implemented several training programs for its employees, including First Aids Training, Fire Warden Training, and OETC System Safety Rules Training. To further promote HSE practices among employees, the company launched several campaigns, including HSE Campaigns, Environmental Campaigns, Traffic Safety and the Emergency Moch Drills.

Human Resources

Human Resource Management is a crucial element in the company's operational framework, strengthening its commitment to the ongoing development of various HR functions to achieve strategic objectives.

In 2025, the company employed 18 staff members across its offices and branches, covering both technical and non-technical roles, with an outstanding Omanization rate of 97%. During the year, OETC successfully filled 26 vacant positions through internal and external recruitment.

It is worth noting that the company has Developed "Qudwa" which is a leadership program for M2 and above to develop the competencies of this category as to enable them to lead the company to achieve the best performance results considering the changes and transformations that occur from time to time.

In the field of training and development, and despite the measures to reduce expenses, the learning process did not stop because of its major role in raising and sustaining the company's high performance, as a good number of training courses were implemented in various technical and administrative fields, health, safety, environment, and many others. They were distributed between classroom training for 129 training programs and distance learning, and through the electronic training system (Learning Management System: Rawafid for 10,420 training programs).

The company cooperated with several colleges and universities to train around (66) students from different specializations for two months. The internship program aims to provide a dynamic platform to equip trainees with rich practical experience through working across live projects and benefit from mentoring by experienced leaders.

The company has also cooperated with the Chinese National Grid (SGID) to develop employees, expand their knowledge, and ensure learning and benefiting from their experiences. Oman Electricity Transmission Company provided a unique opportunity and sent (5) batches for up to (30) engineers from several technical departments to China to attend the programs, namely: Power Grid Dispatching Training, Substation O&M Program, and Relay Protection Program & Power Grid Planning and Design program.

In 2025, the Human Resources Department launched a series of strategic initiatives aimed at cultivating a dynamic, supportive, and high-performing work environment in alignment with the company's policies and long-term vision. A flagship initiative was the well-being program, developed to create a healthier, more engaging, and productive workplace. This comprehensive program addressed mental health, financial well-being, and teamwork, offering employees tailored support and resources to enhance their professional and personal well-being. To further strengthen employee engagement, the department conducted a detailed employee satisfaction survey, gathering valuable insights into workplace experiences, challenges, and areas for enhancement.

OLFAH – Employee Wellbeing Strategy (2025 Updates)

At Oman Electricity Transmission Company (OETC), employee wellbeing is a strategic priority and a key enabler of organizational performance, resilience, and long-term value creation. Aligned with corporate and sustainability objectives, OETC continues to foster a people-centric and high-performing work environment.

In 2025, the OLFAH Employee Wellbeing Strategy was further enhanced through a structured framework encompassing six core dimensions: physical, mental and emotional, social, financial, occupational, and environmental wellbeing. This holistic approach supports a balanced employee experience and strengthens an inclusive organizational culture.

To ensure a data-driven approach, OETC conducted a comprehensive employee wellbeing survey, complemented by focused group discussions. These insights enabled the development of a targeted wellbeing roadmap aligned with employee needs and organizational priorities.

Employee wellbeing remains a core pillar of OETC's human capital strategy, with key priorities focused on enhancing employee experience, strengthening engagement and culture, promoting sustainable work-life integration, and supporting continuous development.

During the year, OETC implemented a range of targeted initiatives, including employee engagement events, family-oriented programs, physical wellbeing activities such as sports participation and internal football leagues, financial awareness programs, mental health and resilience initiatives, and enhanced learning and development opportunities to support occupational wellbeing.

In addition, the introduction of an Employee and Family Wellbeing Hotline provided confidential access to professional support services, reinforcing OETC's commitment to proactive care.

Nama Shared Services (NSS)

In 2025, Nama Shared Services (NSS) continued to deliver major achievements across enterprise applications, infrastructure modernization, governance, cloud operations, and digital transformation initiatives.

The Enterprise Applications team successfully completed the EBS Upgrade Project by upgrading Oracle E-Business Suite from version 12.2.5 to 12.2.10 for all Nama Group companies, improving system performance, security, and operational efficiency. The team also delivered the Oracle Health Check Project for APSR to assess system and project performance, security, and integrity while ensuring compliance with best practices.

Key implementations included the Oracle Advanced Global Intercompany System (AGIS) and Oracle Enterprise Asset Management (eAM) for Manah Power Company. These initiatives streamlined and automated intercompany transactions, improved accounting accuracy, optimized asset lifecycle management, and enabled proactive, preventive, and predictive maintenance capabilities to reduce downtime and operational costs.

NSS also delivered several major modernization and strategic infrastructure projects, including the Oracle VM to VMware migration, decommissioning of the PAW Supercluster with full risk mitigation and validation, Pure Storage upgrades and migration Phase 1 activities, and scheduled Supercluster patching cycles. Additional achievements included managing the CCB C2M RFP lifecycle and stakeholder coordination, building and migrating a new Azure tenant with DNS, security, and Intune rollout, and optimizing BMC ITSM by removing dormant accounts and automating cleanup activities.

Within Cloud, Infrastructure, and Operational Excellence, the team successfully delivered NSS cloud operations, patching activities, system updates, disaster recovery drill participation, and audit readiness and compliance support.

The Data Protection, Backup, and Recovery team maintained reliable backup operations across daily, monthly, and annual cycles, managed offsite tape backup activities for compliance purposes, and performed HPE Data Protector upgrade planning and risk assessment.

In Automation and System Administration, NSS configured Ansible Tower to automate workflows, implemented Postfix mail services, and executed Linux patching, maintenance, and incident resolution activities.

The organization also supported key enablement initiatives, including the successful relocation of Nama Holding operations with complete asset, logistics, and video conferencing setup support, in addition to coordinating and delivering the Windows 11 upgrade initiative.

As part of continuous development efforts, team members completed IT-OT Advanced Linux training and progressed Oracle certifications in System Administration and Oracle Cloud Infrastructure (OCI), valid until September 2026.

NSS also contributed to the broader Digital Transformation Journey aligned with Oman Vision 2040 by strengthening collaboration across infrastructure, cloud, storage, and application teams while supporting documentation, knowledge sharing, and operational handovers.

The Governance, Risk, and Compliance (GRC) team remained dedicated to ensuring that NSS continued to comply with all local laws and regulations while maintaining four prestigious ISO certifications: Information Security Management System (ISO 27001:2022), Service Management System (ISO 20000-1:2018), Business Continuity Management System (ISO 22301:2019), and Quality Management System (ISO 9001:2015).

In 2025, NSS further strengthened its integrated governance framework by aligning risk management practices with ISO 31000:2019 and compliance management systems with ISO 37301. The GRC team also enhanced relationships with clients and government entities within the governance and compliance field, including the Cybersecurity Defense Center (CDC) and the Authority of Public Services Regulation (APSR). In addition, the team delivered cybersecurity and risk management awareness sessions for NSS clients and the Consumer Protection Authority (CPA) and provided advisory services to the Tax Authority.

The Digital Utility (DU) team delivered significant cost savings by introducing a new charging mechanism for contractors and providing Oracle licensing guidance to Nama Dhofar Services (NDS) for its ongoing greenfield implementation project for water and wastewater services.

Through a proactive engagement approach, the DU team received formal appreciation from clients for consistently exceeding regulatory KPIs. The team also played a key role in supporting the NDS Customer Services business unit by developing implementation and tendering strategies for in-house water and wastewater billing solutions and supporting Nama Supply and Nama Water in migrating their business solutions to dedicated data centers aligned with shareholder objectives.

Additionally, by focusing on innovation and re-engineering legacy processes for Nama Dhofar bill-closing activities, the DU team successfully reduced manual work by 75% through automation and enabled monthly bill-closing activities to be completed within one business day.

These achievements reinforced NSS's position as a strategic digital enabler within Nama Group, driving operational excellence, innovation, governance, and sustainable digital transformation.

SOCIAL INVESTMENT PLAN

Driven by its deep commitment to social responsibility, Nama Group continues to advance initiatives that create tangible impact and support social and economic development across the Sultanate of Oman. The Social Investment Plan for 2025 reflects this commitment through a portfolio of targeted projects and programs designed to enhance quality of life, stimulate innovation, and reinforce sustainability principles in alignment with Oman Vision 2040 and the sustainable development goals.

The 2025 Plan is built on a clear vision and a well-structured methodology that prioritizes development areas with economic, social, and environmental dimensions, ensuring sustainable outcomes with measurable impact. Leveraging its leadership position in the utilities sector, Nama Group continues to strengthen effective partnerships with public and private entities to maximize community benefit and create shared value that supports the long-term empowerment of individuals and communities.

In 2025, Nama Group allocated ﷼ 500,000 to implement a diverse range of social programs and initiatives, including support for education, skills development, youth empowerment, innovation, and social entrepreneurship, as well as sponsorship of community events that advance social progress. This approach aligns with the directives of the Oman Investment Authority (OIA), ensuring coherence with national priorities and reinforcing the Group's role as a responsible partner in sustainable development.

The Social Investment Plan is not merely a corporate obligation; it represents a long-term strategic vision aimed at generating positive and lasting impact. The 2025 Social Investment Report provides a comprehensive overview of the Group's initiatives, grounded in the values of integrity, responsibility, and meaningful partnership.

Through the achievements highlighted in this report, Nama Group reaffirms its commitment to building a more sustainable and prosperous future - enhancing quality of life across the Sultanate and supporting a development ecosystem that benefits future generations.

Social Investment Performance Summary for 2025

5 SPONSORSHIP
PROGRAMS

﷼ 488,000
TOTAL INVESTMENT

7 COMMUNITY
PROJECTS & INITIATIVES

Social Investment Projects

Nama Group continues to play a vital developmental role by implementing impactful social projects that contribute to Oman's social and economic progress. In 2025, the Group intensified its efforts to deliver comprehensive community initiatives designed in collaboration with relevant stakeholders to ensure measurable and sustainable outcomes.

A total of ﷼ 148,000 was allocated to these initiatives, directed strategically to support development goals, enhance sustainability, and drive progress across multiple sectors.

Below is an overview of the key projects implemented during the year:

#	Initiative	Description	Responsible Entity	Expenses
1	Green Path (Phase II)	A flagship smart-sustainability initiative by Nama Dhofar Services, the project reimagines public space in Salalah by seamlessly blending nature with modern technology to create an immersive experience for residents and visitors alike. Anchored in the principles of environmental stewardship, smart systems, well-being, and cultural identity, the project incorporates solar energy, intelligent irrigation, artificial intelligence applications, dedicated sports pathways, and interactive educational zones — all designed to enrich quality of life and deepen environmental awareness across the community.	Nama Dhofar Services	﷼ 70,000
2	Solar Power System	The initiative seeks to advance sustainability and expand the use of clean energy across the Sultanate of Oman by equipping key destinations and natural attractions with solar-powered lighting systems. By improving the accessibility of tourist sites and enabling night-time tourism and adventure activities, the initiative enhances the overall visitor experience while preserving the natural environment. In doing so, it delivers meaningful economic and social value to local communities and strengthens the long-term sustainability of Oman's tourism ecosystem.	Oman Electricity Transmission Company	﷼ 13,000
3	Green Environment Program	The program aims to advance sustainable agriculture by leveraging artificial intelligence technologies and the safe reuse of treated wastewater. By enhancing irrigation efficiency, increasing crop productivity, and reducing pressure on natural water resources, the initiative serves as an integrated model for smart agriculture and environmental sustainability in the Sultanate of Oman.	Nama Water Services	﷼ 30,000

4	Athar Initiative for Youth Communication and Empowerment	The initiative aims to empower youth by strengthening their participation in government-led volunteer programs and reinforcing volunteering as a deeply rooted community value. It focuses on equipping young people with the skills to design innovative community initiatives, fostering creative thinking, and enabling them to develop sustainable solutions that address societal needs. At the same time, the program contributes to nurturing national identity and deepening the sense of belonging among participants.	Nama Electricity Generation	10,000
5	Reading Star Campaign	The initiative aims to cultivate a strong reading culture and promote environmental awareness among students in North Al Batinah, helping to shape a conscious, informed, and responsible generation that values its natural resources and practices mindful energy consumption.	Nama Supply	25,000
		Total Expenses		**148,000**

***The implementation of the Nama Hackathon initiative has been postponed within the projects of the SI Plan for 2025.**

◆ Green Path Initiative (Phase II)

In alignment with Oman Vision 2040's priorities for environmental sustainability and enhanced quality of life, Nama Dhofar Services launched the 400,000-square-meter Green Path project in Salalah—an ambitious initiative to create a smart public park that harmoniously blends nature with modern technologies. The project encompasses a comprehensive feasibility study, environmental analysis, stakeholder mapping, and the development of a scalable, phased implementation plan. Designed with architectural elements inspired by local heritage, the park integrates solar energy solutions, smart irrigation systems, dedicated sports pathways, shaded seating areas, and interactive educational zones.

The Green Path project is poised to strengthen Salalah's position as a model for smart, sustainable cities by elevating environmental awareness and offering an innovative public space that unites recreation, education, and sustainability. The feasibility study (Phase I) was completed in 2024, followed by the approval of the project concept, detailed route designs, and site allocation by the relevant regional authorities during Phase II. The implementation phase (Phase III) is scheduled to commence in the upcoming period.

◆ Solar Power System

As part of its commitment to social responsibility and sustainable development, the company is advancing a series of initiatives designed to support the tourism sector in the Sultanate of Oman by equipping key destinations and natural attractions with solar-powered lighting systems. These projects enhance the accessibility of tourist sites for residents and visitors, enable night-time tourism and adventure activities, and elevate the overall appeal of natural environments—ultimately contributing to sustainable economic and social benefits for local communities.

Implementation sites were carefully selected across the governorates of Musandam, Al Dakhiliyah, and South Al Batinah, chosen for their scenic landscapes and distinctive tourism assets that reflect the richness and diversity of Oman's natural environment. By improving visitor access and stimulating tourism-related activities, these initiatives help strengthen local economies and support community development.

The company believes that investing in communities is an investment in Oman's future. Accordingly, these efforts extend beyond providing sustainable lighting solutions to enhancing the efficiency of the tourism sector, enriching visitor experiences, and reinforcing the long-term attractiveness of key destinations—ensuring a positive and lasting impact for generations to come.

Green Environment Program

In line with its commitment to environmental sustainability and the advancement of smart agriculture, Nama Water Services launched a dedicated program in 2025 to empower Omani startups innovating in artificial intelligence and water solutions. Through this initiative, three startup teams received specialized support to develop cutting-edge technologies for the water sector. The program offered targeted guidance in artificial intelligence applications, business strategy development, and financial planning—enabling participants to transform promising concepts into practical, investment-ready solutions. This support was delivered through structured mentoring and continuous evaluation throughout the program.

The initiative concluded with participating startups presenting their proposals and solution concepts to Nama Water Services' management for potential investment consideration. By fostering innovation and strengthening local capabilities, this program contributes to building a more dynamic innovation ecosystem in Oman's water sector and supports the long-term sustainability of national water management efforts.

Athar Initiative for Youth Communication and Empowerment

In line with its commitment to youth empowerment and the promotion of a strong volunteer culture, the Group—represented by Nama Electricity Generation—implemented the Athar program in 2025 in collaboration with Sada Youth at the Youth Center in Muscat Governorate. The program provided 15 hours of training, including eight practical applications, enabling participants to design innovative community initiatives. From 150 applicants, 50 young participants were selected to ensure meaningful engagement and maximum impact.

The initiative played a key role in enhancing participants' skills in planning, organizing, and coordinating community activities, while fostering creative thinking to develop resilient and sustainable solutions. It also reinforced the concept of volunteering as a national responsibility and contributed to strengthening civic values. As a result, the program produced 9 high-quality initiatives across the fields of environmental stewardship, digital empowerment, economic development, career guidance, and community health.

The program concluded with an honorary ceremony showcasing the most outstanding solutions and initiatives, following a structured evaluation of the volunteer ideas submitted by participants. This closing event underscored the practical value of the experience and reaffirmed the company's commitment to Oman Vision 2040 by promoting youth participation and supporting government-led volunteer efforts.

Reading Star Campaign and Competition

In 2025, Nama Supply Company implemented the "Reading Star" campaign and competition—one of its key educational initiatives aimed at strengthening students' reading, analysis, and comprehension skills across public and private schools. The competition followed a structured, multi-stage format that included reading assignments, analytical exercises, oral presentations, and cognitive challenges designed to enrich students' learning experience.

The initiative saw remarkable engagement, with more than 180 schools from North Al Batinah participating, reflecting its wide educational reach and the growing impact of the program in fostering a culture of reading and intellectual curiosity among students.

Community Care Programs and Donations

Nama Group remains deeply committed to its role in serving the community by supporting a diverse range of social programs throughout the year, with a particular focus on youth empowerment, children's awareness, and enhancing overall quality of life. These efforts include contributions to the Oman Charitable Organization, sponsorship of social and economic events, and the implementation of awareness campaigns across various fields.

In support of these initiatives, ﷼ 150,000 was allocated from the 2025 social investment budget, reflecting the Group's dedication to promoting community well-being and creating meaningful, lasting impact.

#	Initiative	Description	Expenses
First: Donations			
1	Donation to the Oman Charitable Organization	In accordance with the directives of the Oman Investment Authority, 20% of the total social investment budget has been allocated to the Oman Charitable Organization. This contribution reflects the Group's steadfast commitment to advancing social responsibility and supporting initiatives that enhance community well-being.	100,000
Second: Sponsorships			
1	Expo 2025, Osaka, Japan	A prestigious global event organized by the Bureau International des Expositions (BIE), Expo 2025 was held on the island of Osaka and brought together nations and cultures under the theme "Designing the Society of the Future for Our Lives." The exhibition centered on three strategic pillars: Ensuring the Sustainability of Life, Empowering Human Life, and Enhancing Life through Communication. Nama Group contributed a total of 75,000 toward this international event, distributed over three years beginning in 2023, reflecting the Group's commitment to supporting global initiatives that promote innovation, cultural exchange, and sustainable development.	10,000
2	Oman Sustainability Week	As part of its pioneering role in advancing sustainability, Nama Group participates annually in Oman Sustainability Week—an event that reflects the Sultanate's commitment to national leadership in sustainable development. The platform showcases forward looking strategies and innovative projects aligned with the United Nations Sustainable Development Goals (SDGs) and Oman Vision 2040. Through its participation, Nama Group helps promote sustainability initiatives, strengthens strategic partnerships among key stakeholders, and highlights the distinguished achievements of local institutions in driving environmental, social, and economic progress.	10,000
3	Women's Sports Program of the Ministry of Culture, Sports and Youth	This initiative supports the development of the women's sports sector by promoting active participation in North Al Batinah Governorate through dedicated programs and activities. The program aims to enhance women's health and fitness, encourage wider community engagement in sports, and contribute to building a more inclusive and vibrant sporting culture.	5,000
		Total Expenses	**150,000**

Donation to the Oman Charitable Organization

Nama Group remains committed to supporting social initiatives and projects that serve the most vulnerable segments of society. As part of this commitment, the Group allocated a donation of ﷼ 100,000 to the Oman Charitable Organization, reinforcing national humanitarian efforts and strengthening social support programs. This contribution—representing 20% of the total budget dedicated to the Group's Social Investment Plan—has been directed toward charitable projects overseen by the Authority.

This initiative reflects the directives of the Oman Investment Authority and underscores Nama Group's dedication to fostering community development and creating a tangible, positive impact that enhances social well-being across the Sultanate.

Expo 2025 Osaka - Japan

A prestigious global event organized by the Bureau International des Expositions (BIE), Expo 2025 was held on the Japanese island of Osaka, bringing together nations and cultures to collaborate on shaping a shared future under the theme "Designing the Society of the Future for Our Lives." The exhibition focused on three core themes: Ensuring the Sustainability of Life, Empowering Human Life, and Enhancing Life through Communication.

During 2025, the Group contributed ﷼ 25,000 as part of its total commitment of ﷼ 75,000, distributed over three years beginning in 2023. This contribution reflects the Group's dedication to supporting international events and strengthening the Sultanate's presence and visibility on the global stage.

Oman Sustainability Week 2024:

Nama Group took part in Oman Sustainability Week, organized by the Ministry of Energy and Minerals - one of the Sultanate's leading national platforms for showcasing sustainability initiatives, exchanging knowledge, and highlighting innovative best practices. The Group's participation included presenting scientific papers on solar energy, contributing to a panel discussion on the transformation of the energy sector and its associated challenges, and organizing field visits to key projects such as treatment plants and wetlands.

Funding of medical equipment for Rustaq Hospital:

To enhance healthcare services and reinforce its commitment to social responsibility, the Group provided financial support for the procurement of medical equipment for Rustaq Hospital. This contribution helps improve the quality of medical care available to patients in the South Al Batinah Governorate and supports efforts to achieve a sustainable and positive impact on community well being.

Women's Sports Program of the Ministry of Culture, Sports and Youth:

To promote sports participation and strengthen community engagement, support was provided to the General Directorate of Culture, Sports and Youth in North Al Batinah Governorate for the implementation of dedicated women's sports programs. This initiative aims to enhance women's physical fitness, activate sports mobility in the governorate, and encourage broader community involvement in sports activities.

Contributing to OIA Programs

Nama Group supports the Oman Investment Authority's social investment plans by participating in initiatives that drive economic development, empower national talent, and promote governance and responsible investment practices. This commitment reflects the Group's broader social responsibility agenda and its dedication to creating a positive and sustainable impact on society and the national economy.

A total of ﷼ 150,358 has been allocated to support these initiatives. The details of the programs are as follows:

#	Initiative	Description	Expenses
1	Rawabet Program	The program aims to align the policies and regulations of Nama Group's subsidiaries with the main policies of the Oman Investment Authority (OIA), ensuring unified governance and full alignment with Oman Vision 2040. Through this integration, the program strengthens institutional coherence, enhances strategic direction, and supports the Group's contribution to national development priorities.	﷼ 15,000
2	On-the-job Training Program	An intensive training program designed to equip Omani graduates with the specialized and practical skills required to pursue successful careers both inside and outside the Sultanate. The program focuses on strengthening participants' technical capabilities, enhancing their personal and professional competencies, and exposing them to diverse work environments. Through this comprehensive approach, the program aims to improve graduates' readiness for the labor market and support them in building sustainable and impactful career paths.	﷼ 135,358
	Total Expenses		**﷼ 150,358**

◆ Rawabet Program

The Rawabet Program is a strategic initiative launched by the Oman Investment Authority (OIA) to unify and align the policies and regulations of its subsidiaries with the Authority's overarching governance framework, ensuring full coherence with Oman Vision 2040. The program plays a central role in advancing national priorities by supporting economic diversification, increasing non-oil revenues, attracting foreign direct investment, and reinforcing the private sector's role as a key partner in driving economic growth.

Rawabet also focuses on enhancing the performance of OIA subsidiaries through the development of in-country value (ICV) investments, strengthening the capital market, and building national competencies. In addition, the program promotes collaboration between the public and private sectors and encourages the creation of sustainable investments that generate long-term impact, including new job opportunities and the development of vital economic sectors.

Serving as a platform for knowledge exchange and the adoption of best practices, Rawabet engages all stakeholders to ensure alignment, improve institutional performance, and contribute effectively to the achievement of national development goals.

On-the-job Training Program

Nama Group places strong emphasis on developing national human capital and preparing Omani youth for effective participation in the labor market. As part of this commitment, the on-the-job training program stands as one of the Group's key initiatives, designed to equip Omani graduates with the specialized and practical skills required to pursue successful career paths both inside and outside the Sultanate.

In this context, Nama Group contributed to the intensive training program that offers graduates the opportunity to gain hands-on experience within joint ventures across the GCC for a period of up to 12 months. The program focuses on enhancing graduates' technical capabilities, strengthening their personal and professional competencies, and exposing them to diverse work environments—ensuring they are well-prepared to assume their duties and responsibilities with confidence and efficiency.

Nama Group completed its approved financial contribution to the program during 2025. The first phase targets 100 Omani graduates seeking practical experience that will enable them to build sustainable and competitive career paths aligned with the evolving needs of the local labor market.

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