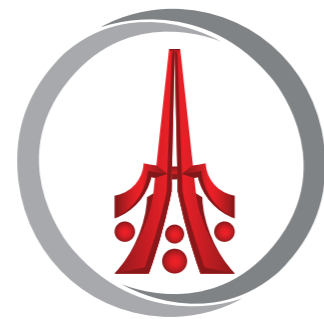




مؤسسة الزبير
The Zubair Corporation

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مؤسسة الزبير
The Zubair Corporation

About this Report

In line with its ongoing commitment to sustainability disclosures, The Zubair Corporation's first Sustainability Report outlines the Corporation's approach to sustainability, including its strategy and defined goals. Additionally, it highlights the achievements The Zubair Corporation has made so far on its corporate sustainability journey.

Sustainability Dashboard

5942

Employees across the Group

106

Employees at The Zubair Corporation

8

Nationalities represented among employees at the corporate level



17

ESG champions appointed across the Zubair group



9

SDGs addressed



Zero

Fire incidents



66%

Decrease in Scope 1 emissions in 2024 compared to 2023



16%

Decrease in Scope 2 emissions in 2024 compared to 2023



100%

Received performance review in 2023 and 2024



82%

Level of employee's satisfaction in 2024



58%

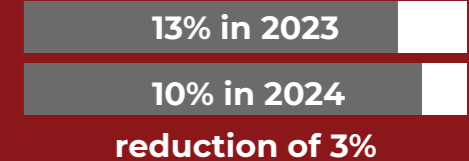
Reduction in water consumption in 2023 compared to previous years



40%

Further drop in water consumption in 2024 compared to 2023

Staff Turnover Rate:



Introduced a comprehensive sustainability policy



From the Chairman's Desk

It gives me immense pride to present The Zubair Corporation's first Sustainability Report—a key milestone in our journey as a family-owned company with over 50 years of history. Managing a portfolio of more than 50 companies, we understand our responsibility to adopt business strategies that benefit the environment, society and governance.

This report marks the start of a new chapter where sustainability is at the heart of everything we do. It reflects our promise to build a future where growth and innovation go hand in hand with protecting the world we live in.

Sustainability is no longer an option; it's a necessity. By embracing this, we aim to expand our efforts, work with industry partners, and inspire our employees, stakeholders and communities to help create a more sustainable future. From cutting our environmental impact and using resources more efficiently to prioritising people's well-being and strengthening governance, this

report shows our commitment to real, positive change.

This wouldn't have been possible without the hard work of our stakeholders, employees and leadership teams across all our businesses. Together, we're making sustainability part of the Corporation's foundation, ensuring our success benefits not only our shareholders but also the wider community.

I encourage you to explore the steps we've taken so far in this report. We're committed to continuous improvement, openness, and accountability as we move forward on this important journey toward a sustainable and thriving future.

With Regards,

Rashad Al Zubair
Chairman
The Zubair Corporation



Message from the GCEO

Publishing our first Sustainability Report is a proud moment for The Zubair Corporation. It reflects not just the rich history of the Corporation but also our clear vision for the future. This report shows our commitment to making sustainable practices a part of everything we do.

As Group CEO, I'm dedicated to ensuring that our sustainability journey makes a real difference. Today, businesses must lead the way in creating positive change. For us, sustainability is a key driver of innovation, resilience, and growth. We believe that a successful business should benefit its environment, community and stakeholders. By embracing sustainable strategies, we can grow while staying true to the values of environmental care, social responsibility and good governance.

This report highlights our efforts to reduce our environmental impact, empower our people and build partnerships that benefit everyone. From using resources wisely and adopting initiatives to supporting employee well-being and making ethical decisions, we are building a future that works for all.

The road ahead will have challenges but it's also full of opportunities. We need to keep innovating, adapting and holding ourselves accountable. I'm confident that, as we refine our strategies, we'll set industry standards and inspire others to join us on this journey.

Thank you to our employees, stakeholders, and partners for your support and dedication. Your efforts make our goals a reality. Together, we'll ensure that The Zubair Corporation not only succeeds but also drives positive change in the world.

I encourage you to explore the insights and progress in this report. This is just the start of our sustainability journey, and I'm excited about building a future that's innovative, inclusive, and sustainable.

Cheers,

Niels Bormans
Group Chief Executive Officer
The Zubair Corporation

The Zubair Story



About The Zubair Corporation

The Zubair Corporation is a remarkable success story, built from humble beginnings through the vision and determination of its founder, Mohammad Al Zubair. Celebrating its 55th anniversary in 2022, the Corporation has grown significantly since its establishment in 1967, reflecting Oman's extraordinary social and economic progress under the wise leadership of the late His Majesty Sultan Qaboos Bin Said – may his soul rest in peace.

The founder first ventured into the business world with the creation of Muscat Trading Company over 58 years ago. What began as a small shop trading in various goods soon expanded to become one of the leading companies in the region. Today, thousands of employees contribute to diverse sectors, making The Zubair Corporation a vital pillar in Oman's private sector.

It was the founder's vision, along with the opportunities presented by the transformative leadership of the late Sultan in 1970, that enabled the Corporation to adapt and meet the evolving needs of the Sultanate during a period of rapid development. The values of diversity and flexibility embraced at that time continue to guide the corporation's entrepreneurial spirit and strategic decision-making over the last five decades. The Zubair Corporation remains a key player in Oman's economic landscape, with a vision that aligns with the country's future trajectory.

The Zubair Corporation's Guiding Principles

Sustainable Investment Goals

Driving Positive Impact Through Responsible Investment

Three Key Focus Areas in Our ESG Strategy



Transparency

Goal: Ensure open and clear communication in all investment processes



Responsible Corporate Governance

Goal: Uphold ethical leadership and decision-making for long-term success

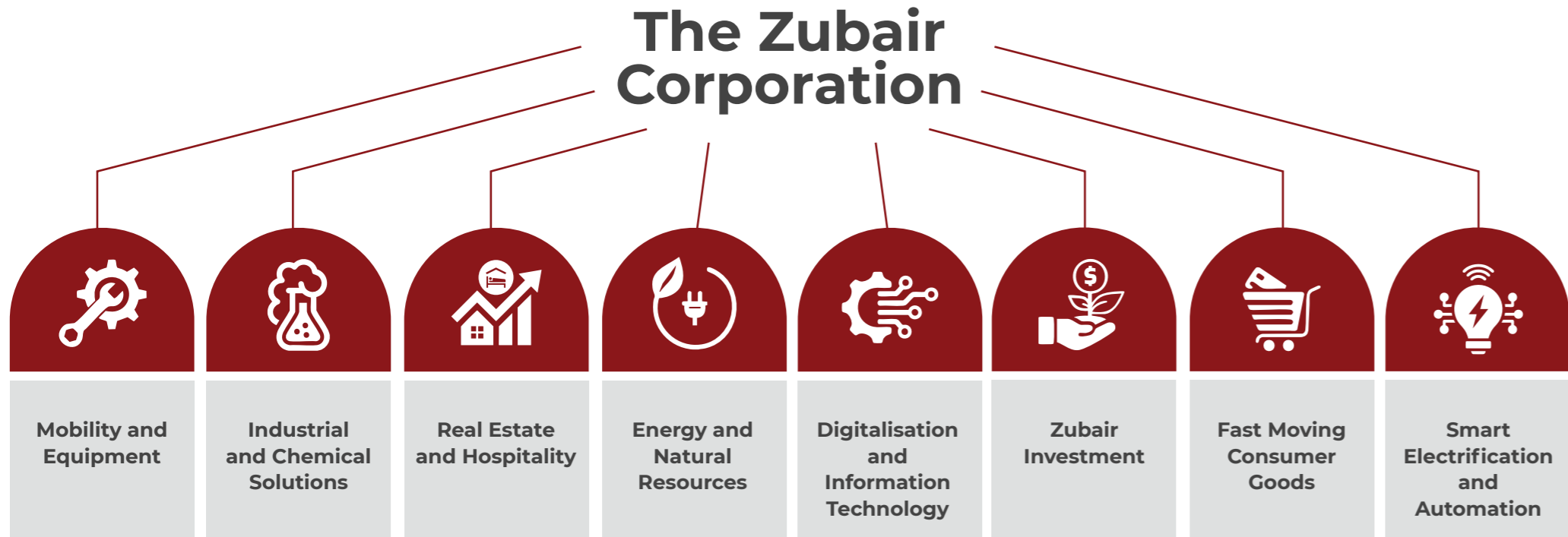


Business Excellence

Goal: Strive for high performance and sustainable growth

Organisational Structure

Under the leadership of His Majesty Sultan Haitham Bin Tariq – may the Almighty protect him – Oman is moving towards diversifying its economy beyond oil and gas, focusing on more sustainable and long-term economic drivers. At The Zubair Corporation, ventures are aligned with these national goals, with a focus on tourism, real estate, telecommunications, energy and education. Future growth is centred around the service industry, with much of it pursued through strategic international partnerships. Until today, business areas are added, including automotive, infrastructure, investments and many more, employing over 5900 people in Oman and internationally.



Sustainability Management

Sustainability at The Zubair Corporation is not a new concept. Since its foundation, the Corporation has been committed to preserving, promoting, and advancing Oman's heritage and culture. To further this commitment and ensure the continuous growth of the expansive organisation, both now and in the future, the Corporation has developed and implemented a Sustainability Strategy.

Sustainability Approach

In alignment with global best practices and Oman's Vision 2040, we have recently developed a comprehensive Sustainability and ESG strategy and framework. This framework serves as a guiding principle for embedding sustainability into our day-to-day operations, future asset allocation and investment decisions. Our approach ensures that environmental stewardship, social responsibility and strong governance remain at the forefront of our business activities.

By implementing this framework across the Corporation and its subsidiaries, we aim to create long-term value, enhance operational resilience and foster innovation while addressing key

global and regional challenges such as climate change, resource efficiency and social inclusivity. We are committed to transparency, accountability and continuous improvement, ensuring that our sustainability initiatives align with stakeholder expectations and global sustainability standards.

Through strategic investments, responsible business practices and meaningful community engagement, we aspire to lead by example, driving sustainable progress across Oman's economic landscape while maintaining the values and vision that have defined our legacy.



Stakeholder Engagement

The Corporation follows GRI's definition of "stakeholders", being: "Stakeholders are individuals or groups that have interests that are affected or could be affected by the organisation's activities". Stakeholder engagement is viewed as an essential process to understanding the Corporation's impact and acting upon identified challenges and opportunities. Hence, the Corporation is committed to participating in an ongoing dialogue on sustainability matters with its stakeholders.

Stakeholders are divided into two categories:

Internal stakeholders are individuals that have decision-making power and steer the direction of the business. Their decisions can change the operations, investments or strategies of the Corporation. Two roadmap sessions have been delivered for the leadership team to keep them up to date with sustainability implementation progress.

External stakeholders are directly or indirectly involved in the business and can impact or be impacted, by the Corporation's actions and performance. Their interests might often be non-financial and the organisation caters to their interests and demands. Although the priorities or interests of these stakeholders can affect the business, these stakeholders cannot make any direct strategic decisions within the business. They influence business operations but do not have significant decision-making power. Two capacity building workshops have been delivered internally by the ESG team to keep them engaged with the sustainability approach.



The list of stakeholders for The Zubair Corporation is defined as:

Internal

- Board of Directors
- Executive Management
- Top Management and BoD of The Zubair Corporation's Subsidiaries
- Shareholders

External

- Employees
- Employees of The Zubair Corporation's Subsidiaries
- Government and Regulators
- Suppliers
- Community Partners
- Business Partners
- Media

Materiality Assessment

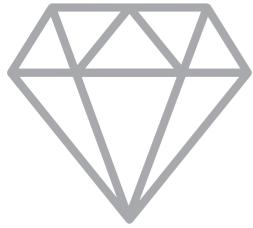


A Materiality Assessment is a systematic process used to identify, prioritise and evaluate the most important sustainability topics of an organisation, its operations and its stakeholders. The exercise's main goal is to determine which issues are most relevant, impactful and important to the organisation and its stakeholders. Through a structured materiality assessment, The Zubair Corporation can determine which sustainability issues are most critical, guiding strategic decisions, risk and investment management, stakeholder engagement and non-financial reporting.

The exercise was first conducted in 2024, where based on industry priorities and leading sustainability frameworks, nine (9) key sustainability topics were identified. These topics were identified based on a benchmarking exercise of international and regional peers, as well as leading international and national sustainability frameworks. The material topics encompass Environmental, Social and Governance (ESG) considerations as well as the risk and investment dimensions:

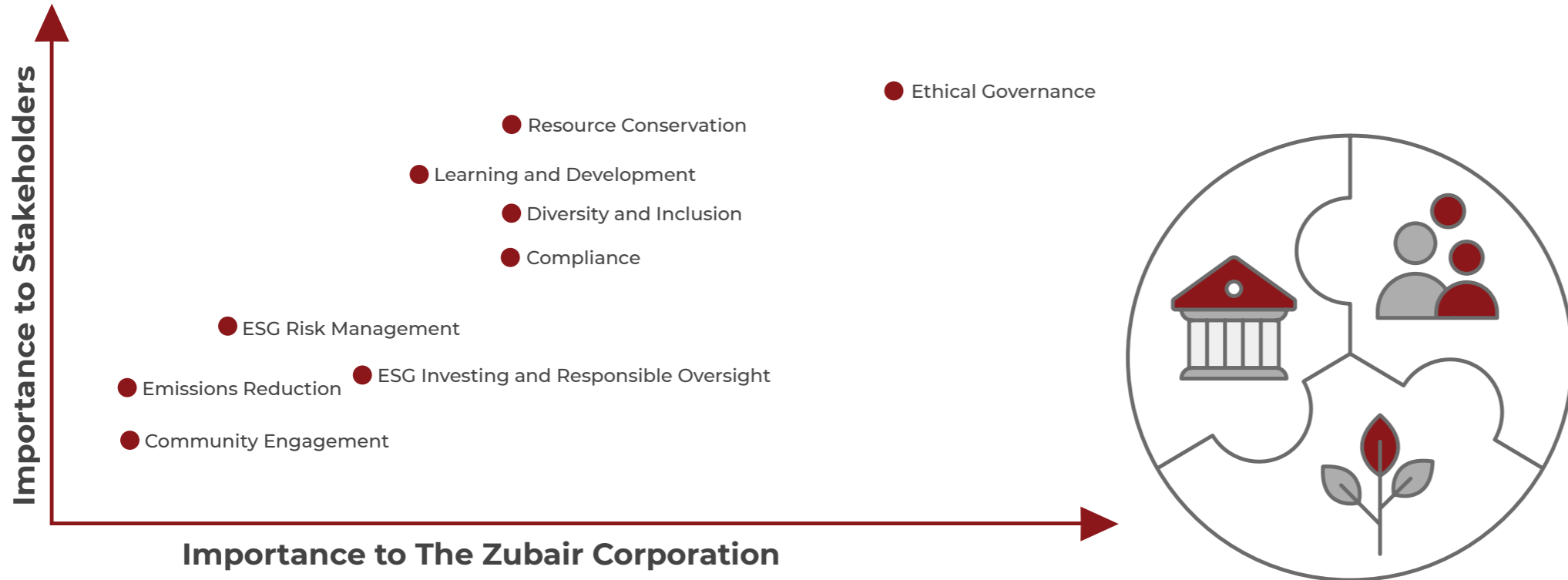
#	Topics	Sustainability Realm	Description
1	Resource Conservation	Environment	Reducing and managing resource consumption, such as energy, water and waste
2	Emissions Reduction	Environment	Reducing Green House Gas (GHG) emissions
3	Ethical Governance	Governance	Transparent, fair, and ethical leadership
4	Compliance	Governance	Transparency and compliance with local and international law and standards
5	Diversity and Inclusion	Social	Provide fair and equal opportunities for employment and career advancement
6	Learning and Development	Social	Provide skills to employees and partners through training and other activities
7	Community Engagement and Partnerships	Social	Support programmes, partnerships, and services that develop, strengthen and enrich the local community
8	ESG Investing and Responsible Oversight	Responsible Investment	Creating a positive impact through investments that take ESG into consideration while engaging with investees to positively influence them on sustainability topics
9	ESG Risk Management	Responsible Investment	Manage environmental, social and governance risks across operations and investments

The Zubair Corporation Materiality Matrix



A Materiality Matrix is a visual representation of the materiality exercise and vividly illustrates the results and ranking of The Zubair Corporation's material topics. The Matrix was produced based on the data collected through the survey responses. The data points represent the averages of the scores given to each material topic by the two (2) (internal and external) stakeholder groups. The X-Axis represents the ranking of the material topics

by internal stakeholders i.e. the decision makers at The Zubair Corporation. The Y-Axis represents the importance of each topic to The Zubair Corporation's stakeholders. In the right-hand corner of the graph the topics of Ethical Governance, Resource Conservation, Diversity and Inclusion, Learning and Development and Compliance are found. These represent the "most material" topics for The Zubair Corporation.



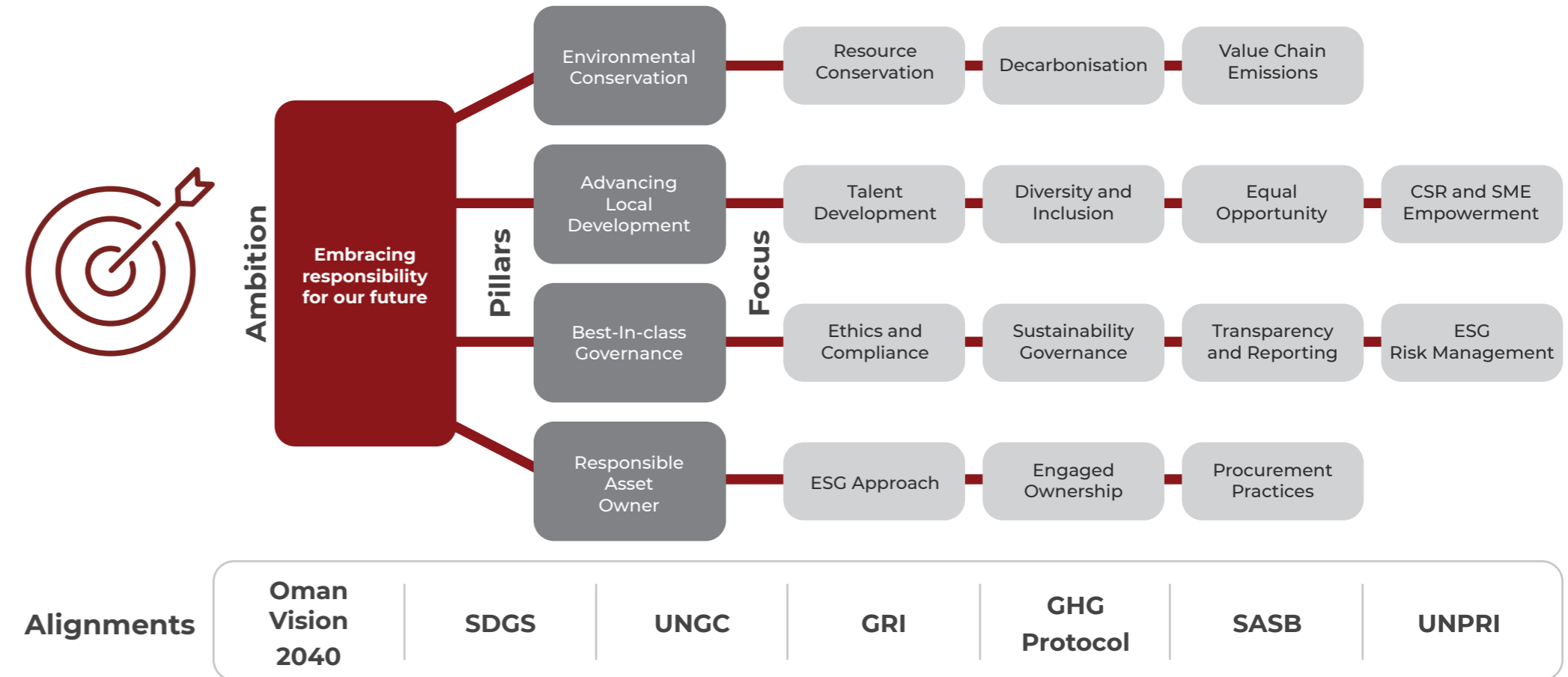
Zubair Corporation ESG Framework

The ESG framework was developed as a structured approach that The Zubair Corporation uses to integrate sustainability practices into its operations, decision-making, and reporting.



Focus Area

To put The Zubair Corporation's sustainability ambitions into practice, a holistic, organisation-wide Sustainability Framework was developed in 2024. The Framework defines the strategic direction and guides the management of corporate sustainability.



Strategic Alignments

The Zubair Corporation's Sustainability Framework align with the following relevant sustainability-related industry initiatives and standards:



UN Sustainable Development Goals or SDGs are a set of 17 goals adopted by the UN as a part of the 2030 agenda for Sustainable Development. These goals aim to balance the economic, social and environmental aspects of sustainable development.



United Nations Global Compact (UNGC) is a voluntary initiative that encourages companies worldwide to adopt sustainable and socially responsible policies by aligning their operations with ten universal principles related to human rights, labour, the environment and anti-corruption. It aims to mobilise a global movement of sustainable companies and stakeholders to create the world "we" want.



General Reporting Initiative (GRI) standards are an internationally recognised framework developed to manage the economic, environmental, social and governance performance of businesses. It aims to improve the disclosure and transparency of material ESG issues to stakeholders.



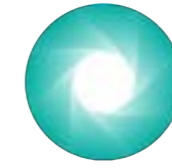
Task Force on Climate-related Financial Disclosures (TCFD) is an initiative that provides a framework for companies to disclose climate-related financial risks and opportunities. Established by the Financial Stability Board, the TCFD aims to enable stakeholders to make informed decisions by improving the reporting of environmental risks.



Sustainability Accounting Standards Board (SASB) is a non-profit organisation founded to help businesses and investors develop a common language about the financial impacts of sustainability. The materiality topics are derived from the SASB materiality finder which suggests the most material topics for the "financial industry" and defined sub-sectors.



Principles of Responsible Investment (PRI) is the world's leading proponent of responsible investment. It works to understand the investment implications of environmental, social and governance (ESG) factors and to support its international network of investor signatories in incorporating these factors into their investment and ownership decisions.



GREENHOUSE GAS PROTOCOL

Greenhouse Gas (GHG) Protocol is a framework for measuring, managing, and reporting greenhouse gas emissions. It was developed by the World Resource Institute (WRI) and the World Business Council for Sustainable Development (WBCSD) and provides guidance on reducing these emissions.



Oman Vision 2040 is a comprehensive development plan, the vision focuses on environmental sustainability, governance and economic stability aiming to position Oman as a competitive global player while preserving its global heritage.

UN SDG Alignment



12, 13, 10

Environment Conservation

The pillar where The Zubair Corporation makes the commitment towards being a responsible steward of the natural environment



5, 8, 4

Advancing Local Development

The pillar under which The Zubair Corporation makes a commitment towards the Society



16, 10

Best-In-Class Governance

The pillar under which The Zubair Corporation makes the commitment towards responsible and ethical governance of the company



17, 12

Responsible Asset Owner

The pillar under which The Zubair Corporation makes a commitment towards being a responsible asset owner



Environmental Conservation

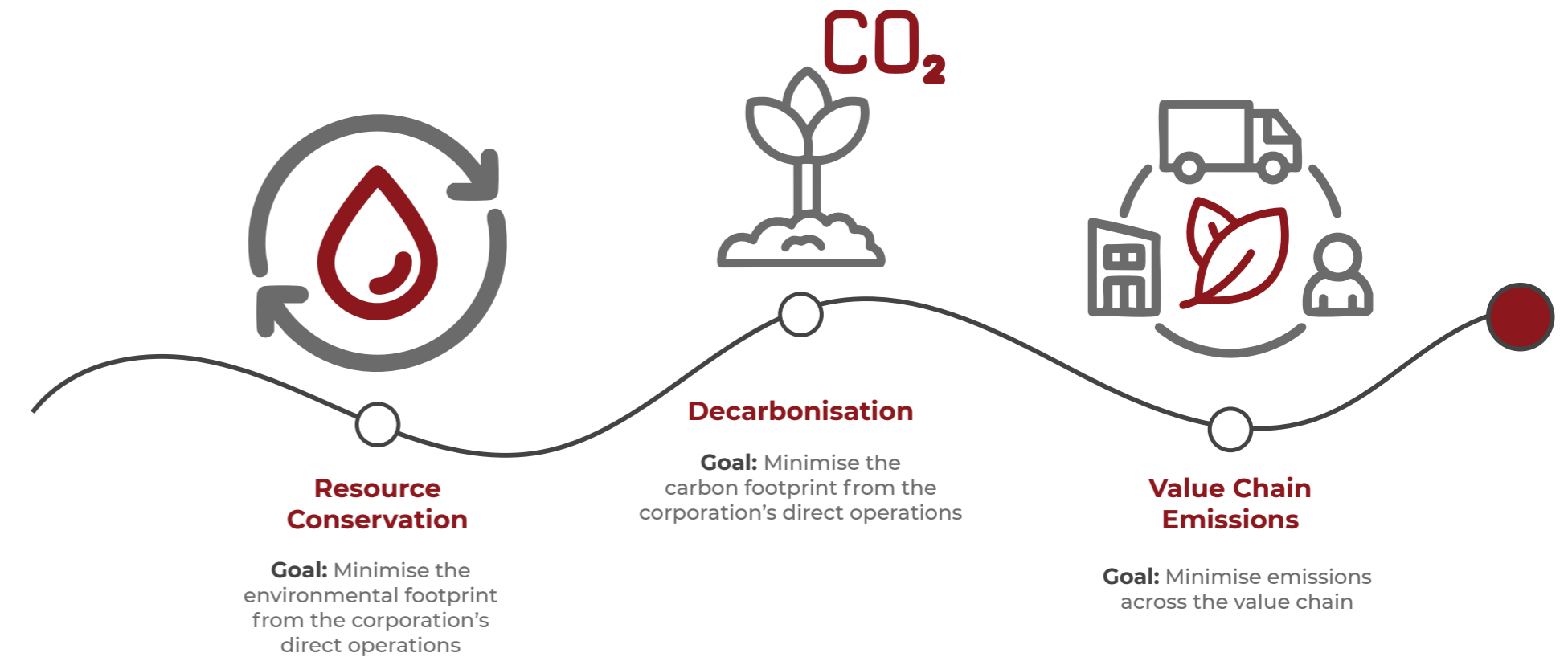
The Zubair Corporation recognises the importance of addressing environmental concerns in its daily operations and is dedicated to minimising its environmental footprint. The Corporation is committed to being a responsible steward of the natural environment by conserving resources such as water and energy, reducing emissions across its operations and value chain, and working toward decarbonisation. Additionally, the Corporation focuses on minimising waste production and promoting recycling and reuse initiatives to further reduce its environmental impact. Under its Sustainability Strategy, the following environmental goals were set:



Environmental Sustainability Goals

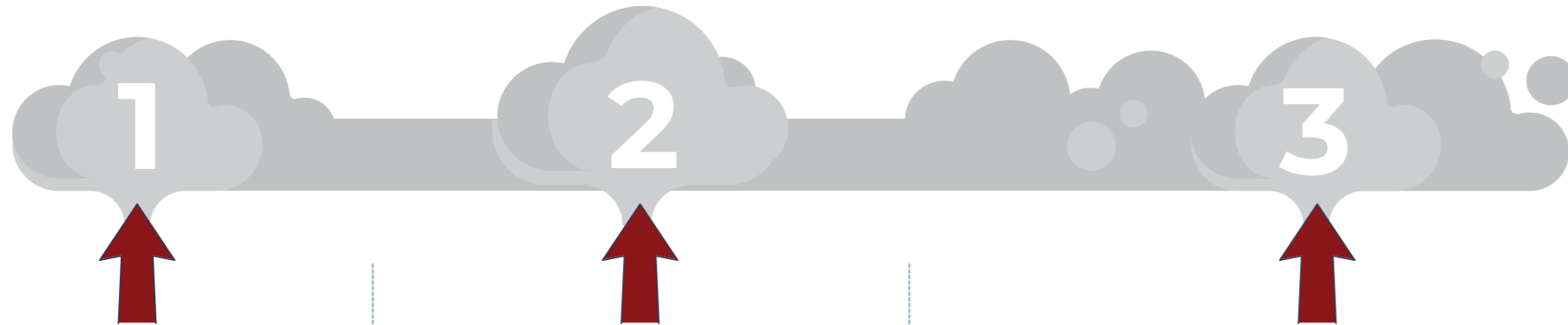
Our Commitment to a Greener Future

Three Key Focus Areas Driving Our Sustainability Efforts



Emissions Reduction

As part of its commitment to sustainability, The Zubair Corporation is focused on reducing greenhouse gas (GHG) emissions across its operations. The Company's emissions reduction efforts are categorised into three scopes, as defined under the GHG Protocol.



Scope 1 includes direct emissions from company-owned or controlled sources, such as fuel combustion in vehicles.



Scope 2 covers indirect emissions from the consumption of purchased energy, including electricity, heating, and cooling in company offices or facilities.



Scope 3 encompasses all other indirect emissions generated throughout the value chain, including activities not owned or directly controlled by the company. With plans to include Scope 3 in the next three years according to the GHG Protocol.



- While this report considers 2023 as the baseline year for benchmarking, The Zubair Corporation's Environmental Footprint consciousness has been evident in prior years. The table below highlights the corporation's emissions consumption, reflecting its ongoing efforts to monitor and manage its environmental footprint effectively:

Environmental Disclosures	Unit	Year			
		2021	2022	2023	2024
Petrol used for vehicles owned and leased	Litres	205,287	156,359	153,510	129,815
Scope 1 Emissions	tCO2e	482.4	367.4	360.7	122.6
Electricity Consumption from National Utility Company	kwh	1,881,418	1,701,870	1,760,681	1,474,848
Scope 2 Emissions	tCO2e	903.74	817.49	845.74	706.45
Total GHG Emissions	tCO2e	1,386.1	1,184.9	1,206.4	829.05
*Scope 1 has been calculated using the conversion factors published by the UK Department for Environment, Food and Rural Affairs (DEFRA) *Scope 2 has been calculated using the conversion factors published by International Energy Agency (IEA)					
Water Consumption	Litres	9,580,314	6,315,960	2,649,008	1,577,273

- Inspired by the concept of sustainability along with implementing small initiatives from practical applications and continuous awareness during 2024 in controlling the emissions reduction, Scope 1 emissions reached a remarkable decrease of 66% compared to 2023. While Scope 2 emissions demonstrated a significant decrease of 16% over the same period. In preserving water consumption, in 2023 the reduction was steep by 58% compared to the previous years. In 2024, we are thrilled to have the consumption even further dropped by 40%. These promising results

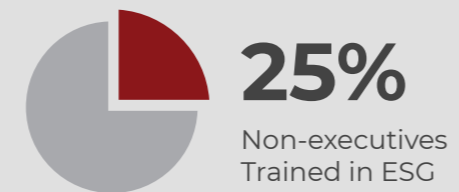
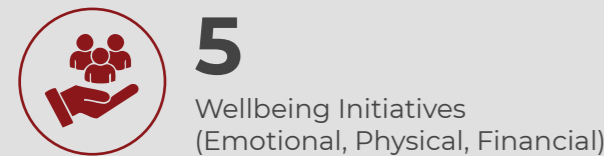
highlight the effectiveness of the implemented practices, showcasing tangible progress in our sustainability efforts.

We are committed to contributing more by adopting and applying sustainable practices aimed at raising awareness about the causes of emissions. Our focus is on developing and implementing new strategies, practices and approaches that resonate with stakeholders while aligning with the corporation's sustainability goals and vision.

Advancing Local Development

Our People

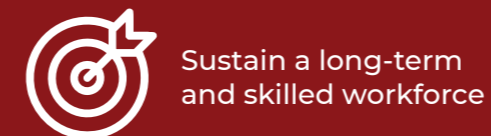
The Zubair Corporation acknowledges its responsibility to build strong internal and external communities, including employees, contractors, consultants and community partners, to generate positive social impact and drive long-term value creation. Through its commitment to local development, the Company focuses on advancing the career progression and training of employees, promoting workforce diversity and prioritising the employment of local talent. Additionally, the Company upholds workers' rights and well-being throughout its value and supply chains. Under the Sustainability Strategy, the following goals to enhance local development were set:



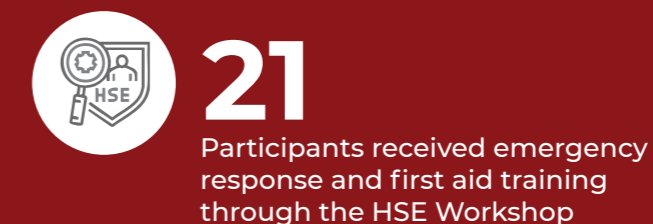
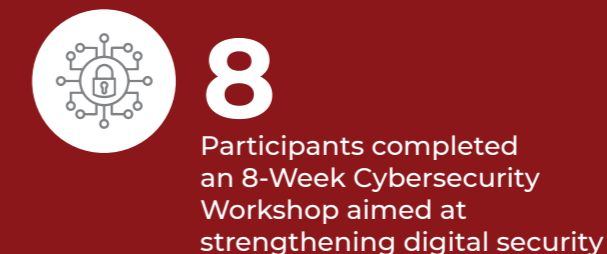
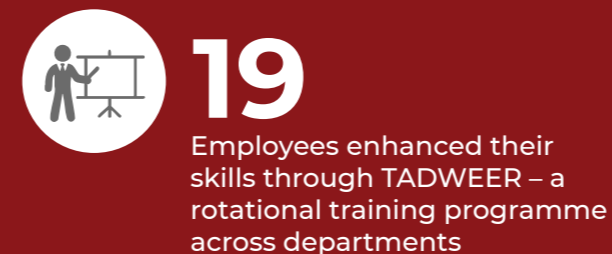
Workforce Development and Sustainability

Investing in Our People for a Stronger Future

Talent Development



Key Initiatives:



Diversity and Inclusion



Empower women and the local workforce to harness the advantages of diversity

Key Achievements:



Leadership Representation:

16 Males **2** Females



Cultural Diversity: Employees from

8 different nationalities



Omani Women's Day Celebrations:

Recognising contributions of women in the workforce

Equal Opportunity



Protect the rights of all employees and suppliers

Policies Supporting Fairness and Equality:



Talent Sourcing and Acquisition Policy – Ensuring merit-based hiring with equal opportunities



Continuous Learning Policy – Encouraging career growth aligned with company objectives



Disciplinary Policy – Upholding workplace conduct, performance, and ethical standards



Unacceptable Behavior Policy – Promoting a respectful and dignified work environment

Integrity and Quality

Objective: The Corporation values integrity, equal opportunity and fairness, respect, knowledge-sharing, feedback expression, trust, honesty, and strives to instil these values into its culture and business practices.

Grievance Policy

Objective: The Corporation is committed to providing a positive working environment where employees' work-related concerns are heard in a fair, consistent, and constructive manner. This policy explains how to file a grievance or share concerns and the steps that will be taken to find a resolution as promptly as possible.



Community Engagement



In its efforts to support local communities, The Zubair Corporation engages in corporate social responsibility (CSR) initiatives, volunteering activities and philanthropic efforts, ensuring it acts in the best interest of society at large. Under the Sustainability Strategy, the following goal to support the local community was set:

● **The Goal of the CSR and SME Empowerment** is to “Empower the local community under the CSR Pillars”.

CSR and SME Empowerment

The Zubair Corporation has defined three CSR pillars under which the organisation commits to launching programmes and initiatives and reporting on their impact:



Arts, Heritage, and Culture



Community Partnerships



SME Development

Bait Al Zubair and Zubair EDC are two entities that are largely involved in the CSR activities along with The Zubair Corporation. They will play a central role in ensuring the fulfilment of the CSR goal and objectives.

Some of The Zubair Corporation initiatives include:

- 1 The launch of a new collaborative internship programme between The Zubair Corporation and Muscat University. This programme reflects the commitment to nurturing local talent, empowering Omani youth and fostering knowledge transfer within the Sultanate. Through this partnership. This initiative is an integral part of our Corporate Social Responsibility.
- 2 The Zubair Corporation joined hands with ABQ for the second year consecutively under the initiative of job shadowing which aims to empower Grade 11 students with valuable insights into the professional world.

Job shadowing provides school students with an invaluable opportunity to step into the shoes of professionals in various fields. It involves spending time observing and learning from a professional in their workplace, gaining firsthand insight into their daily tasks, responsibilities and the overall dynamics of their job.



Bait Al Zubair Foundation

The Bait Al Zubair Foundation is committed to preserving and advancing Oman's heritage, culture and art. It was established in 2005 to manage Bait Al Zubair Museum and other projects relating to culture, arts and heritage, the foundation actively promotes traditional and contemporary Omani culture.

Bait Al Zubair Museum

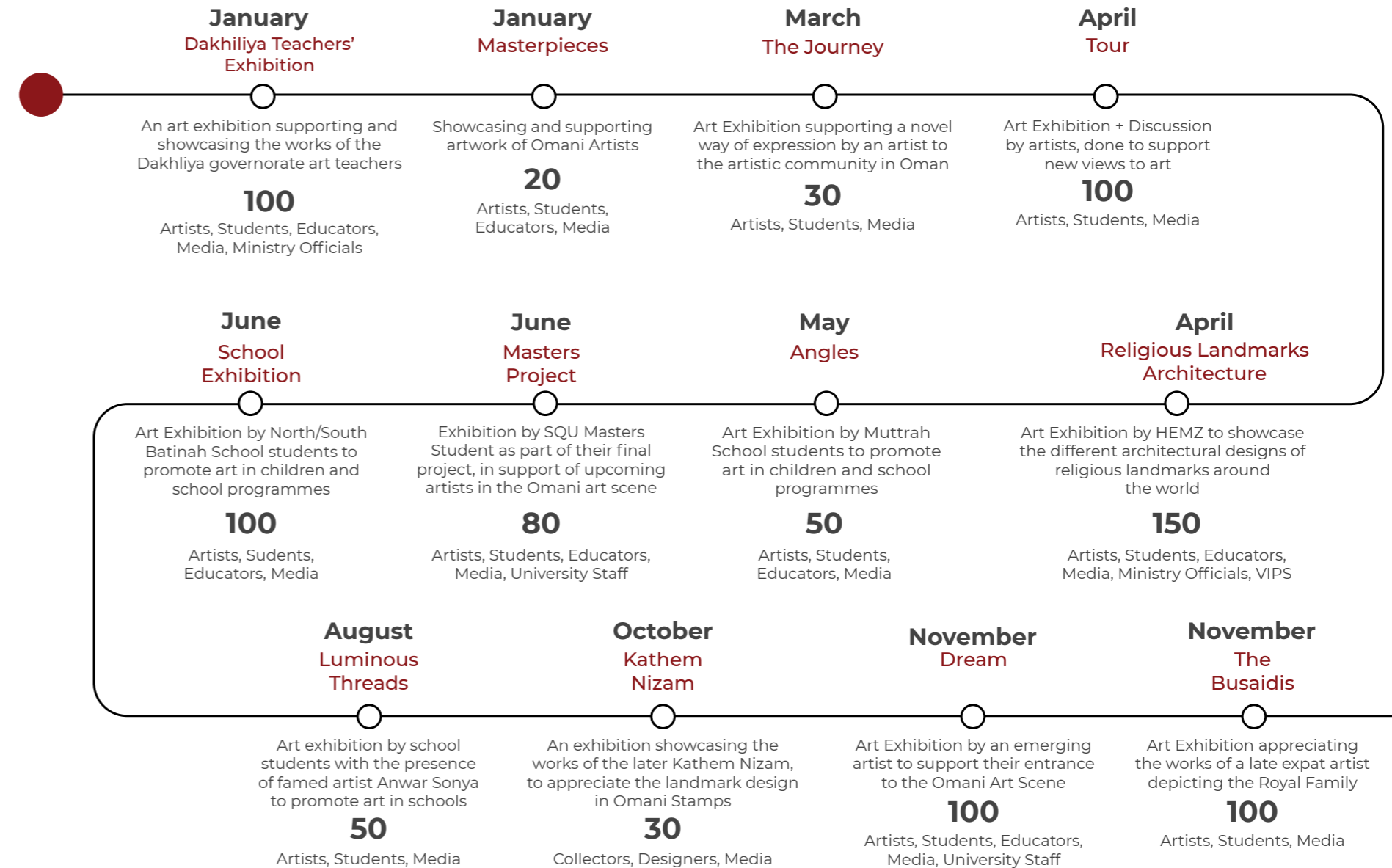
Operated since 2005 to promote Oman's heritage, culture and art. The most visited museum of Muscat, Oman's capital, notably displays traditional handicrafts, furniture, stamps, coins and many more heritage and cultural collections.

Bait Al Zubair Community Engagement

Bait Al Zubair actively participated in numerous community functions, ranging from art exhibitions that brought together artists and audiences to events, workshops, and collaborations with public, private, and international entities. During 2023 and 2024, Bait Al Zubair hosted approximately 4,570 and 2,820 people, respectively, across various activities such as art exhibitions, embassy events, cultural gatherings, and seminars, workshops, and forums.



2023 Art Exhibitions



2023 Embassy Events

January

Energy in Transition
Powering Tomorrow

A multi-day event by the German embassy discussing about energy transition with representatives from Omani and Germany, environmental/energy ministries with panel discussion and launch of an interactive display

200

Ministry Officials from Oman/Germany, Private Sector stakeholders, Tourists, Diplomats

May

Celebration of 50 Years of Relations
Between Austria and Oman

A cultural night to introduce classical Austrian Music to the community and a photography exhibition to showcase the views of an Austrian Photograph of Oman and vice versa

250

Embassy Representatives, Private Sector Stakeholders, Tourists, Diplomats, Expats

2023 Seminars/Workshops/Forums

June

Collaboration Forum

BAZ participation in Rabat Morocco for a forum on cultural exchange and promotion

50

Ministry Representatives, Diplomats, Media, Writers

December

BAZ Literature Forum

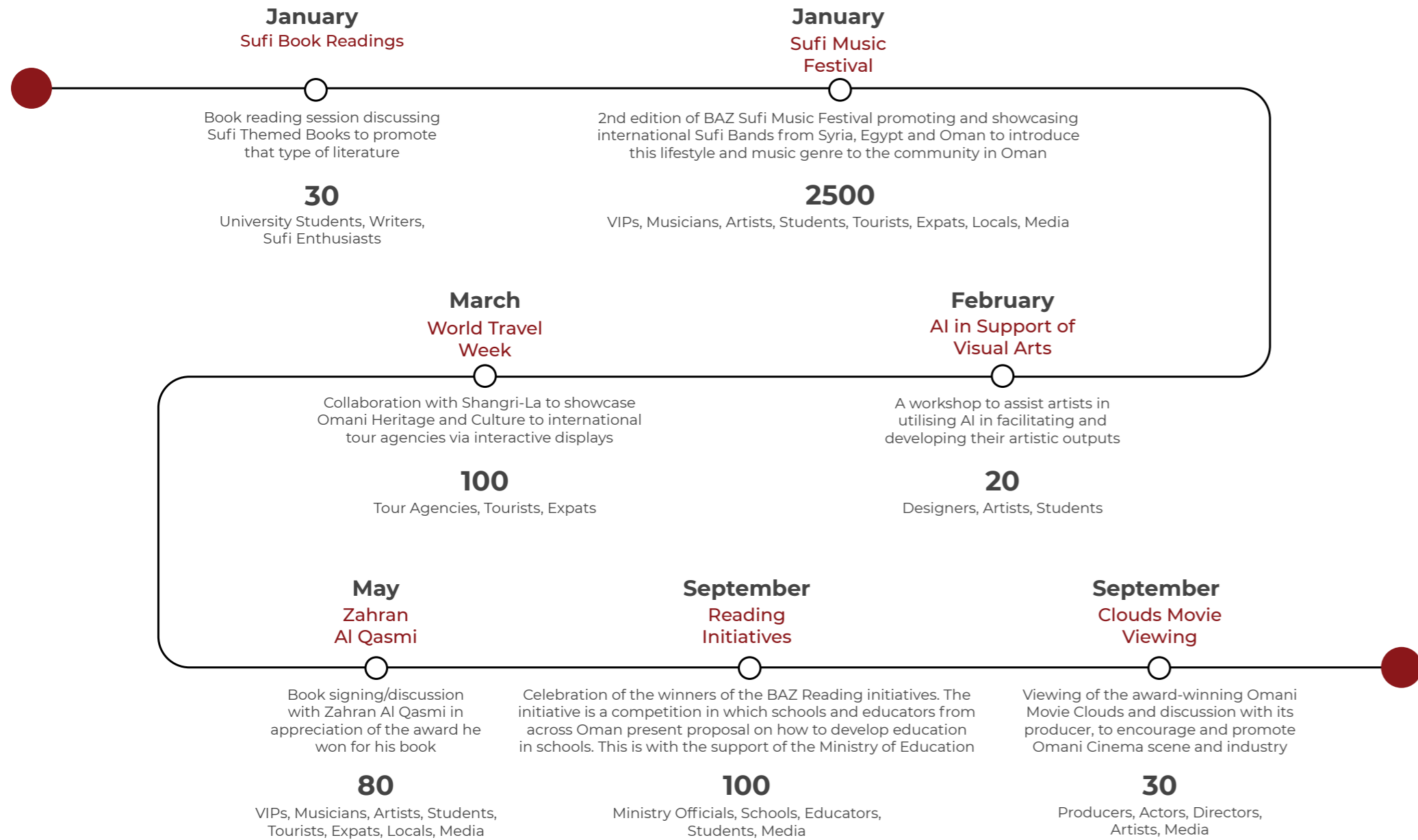
Literature Forum discussing the power of publishers and editors in the publishing/literature industry with the contribution of over 20 writers/publishers from the region over 3 days with different topics

300

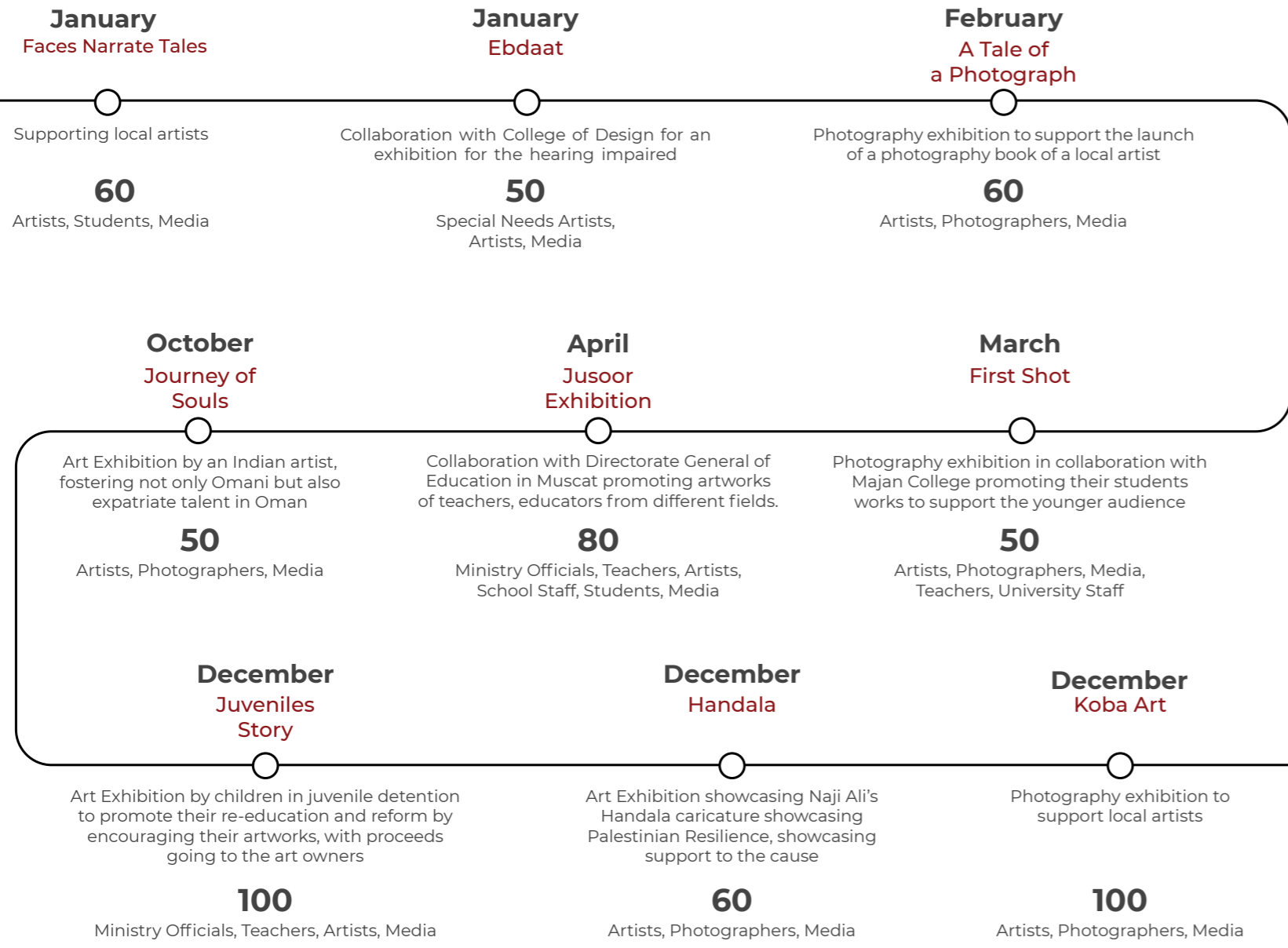
Writers, Publishers, Readers, Artists



2023 Cultural Events



2024 Art Exhibitions



2024 Embassy Events

January

Faerie Tale of Venice and Incense Trade Route

Partnered with BAZ, this event was held under the patronage of Italian Embassy in support of local Italian Artists to showcase a film and exhibitions to the community in Oman

200

Diplomats, Artists, Media, Expats

April

Italian National Theme Photos

Collaboration with Italian Embassy by hosting Italian National Team's photos of games held in the Arab world with the presence of a WC winner, to foster cultural exchange between the countries

150

Diplomats, Artists, Media, Expats

October

Celebration of Italian Partnership

Italian/Omani musical night to celebrate the partnership with SDA Language institute to teach Italian at BAZICK Institute along with photo exhibition from SDA history. This event was held in partnership with Italian Embassy

250

Diplomats, Artists, Students, Media

September

Brazilian Cultural Week

Introduction of Brazilian Culture in Oman in partnership with Brazilian Embassy showcasing: Brazilian Music, Photography/Jewelry, Film, Literature, Capoeira Workshop

350

Diplomats, Artists, Students, Children, Writers, Translators, Cinema Enthusiasts

November

Austrian Cultural Week

Introduction of Austrian Culture in Oman in partnership with Austrian Embassy showcasing: Austrian Fusion Music, Children and Adult Documentaries on Sustainability, Art exhibition with recycled material, Workshop by the art exhibition artists on how to incorporate recycling and sustainability into art

200

Diplomats, Artists, Students, Children, Writers, Translators, Cinema Enthusiasts

December

Tunisian Days

Collaboration with Tunisian Embassy on showcasing Tunisian Culture in Oman via digital content creation workshop and poetry night

100

Ministry Officials, Schools, Educators, Students, Media

December

French Days

Discussion on different literary fields by French authors including philanthropy in partnership with the French Embassy

50

Diplomats, Artists, Students, Children, Writers, Translators



2024 Cultural Events

March

Sadeq Jawad Award

BAZ Award Ceremony celebrating philosophical contribution by a figure in Oman to promote and develop the philosophical scene in Oman

40

Thinkers, Philosophers, Writers, Translators, Media

April

Poetry Night

Poetry night during Ramadan to promote emerging local poets

40

Poets, Artists

October

Launch of BAZICK

Launch of Bait Al Zubair Institute of Culture and knowledge and signing of partnership with SDA for Italian Language teaching

200

Diplomats, Ministry officials, Students, Sector Stakeholders, Media

April

Book Launch

Book launch of the author of a book celebrating a famed personality in Oman

20

Writers, Artists, Media

October

Russian Stories Theater

Theater by Russian Group as an initialisation of a possible partnership with Russian university to teach Russian at BAZICK

30

Diplomats, Actors, Media

December

BAZ Arabic Language Week

Collaboration with Tunisian Embassy Celebration of Arabic Language week through: Discussion Forum on Arabic Vocabulary, Discussion with Current SQ Award Winners, Oman Font Company presentation/MoU, Oman Font workshop for children

100

Diplomats, Ministry officials, Students, Sector Stakeholders, Media, Children



2024 Seminars/Workshops/Forums

January
Turkish Literature

Introducing Turkish Literature to the Omani community

20

Diplomats, Writers, Translators

April
BAZ Philosophy Forum

A 3-day forum at BAZ discussing different philosophical themes with thinkers from around the region to introduce, promote and develop the philosophy theme in Oman

200

Academics, Writers, Translators, Publishers, Thinkers, Philosophers, Students, Media

July
Children's Workshop

Children's Workshop by BAZ Learning Center on different painting styles for children

30

School Children

July
Children's Workshop

Children's Workshop by BAZ Learning Center on different calligraphy styles for children

30

School Children

August
Children's Workshop

Children's Workshop by BAZ Learning Center on different painting styles for children

30

School Children

Oct/Dec
Reading Initiatives

Visit by BAZ Team to all Oman governorates to promote and explain the BAZ Reading initiatives award application process

200

Schools Staff, Teachers, Academics, Students, Media



Zubair EDC



Zubair Enterprises Development Centre (Zubair EDC), an initiative of The Zubair Corporation, has been a catalyst for enterprise development since its establishment in 2013. As part of Oman's growing and diversified economy, Zubair EDC plays a vital role in fostering entrepreneurship and supporting the SME ecosystem.

The Centre provides an inspiring, supportive, and professional environment for young Omani entrepreneurs, encompassing a wide spectrum of businesses—from home-based and

micro-enterprises to small and medium-sized businesses—empowering them to accelerate their growth and achieve sustainable success.

Over the years, Zubair EDC has reached significant milestones and made a notable impact within Oman's SME community. Through a diverse and dynamic portfolio of support services, the Centre continues to enhance the SME ecosystem, helping entrepreneurs overcome challenges and seize opportunities for sustainable growth.

-  **Business Advisory**
-  **Research and Publication**
-  **Tajseer Initiative**
-  **Networking**
-  **Specialised Advisory**
-  **Workshop**
-  **Tajribati Initiative**



Statistics and Figures



4,000

Hours of consultations and advisory services delivered, offering professional guidance to entrepreneurs and SMEs



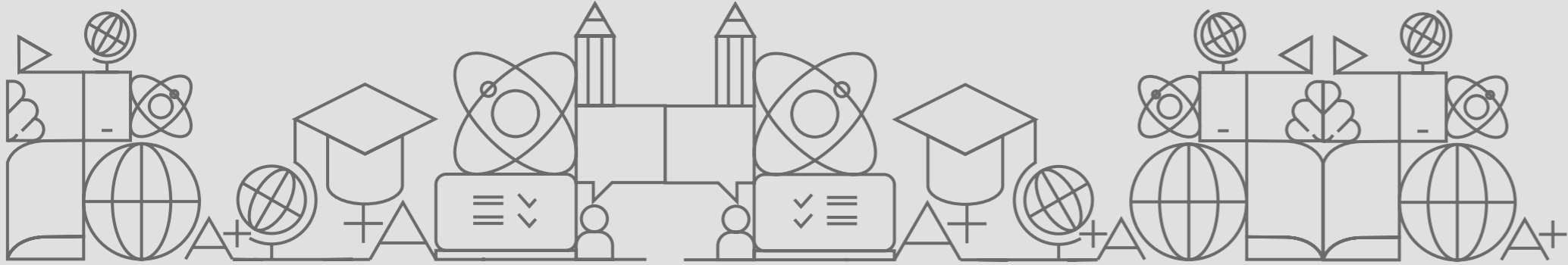
+32

Products and services developed and launched for SMEs across various sectors



+20

Businesses designed and launched with new brand identities through focused brand and business development



OMR 248,000

Worth of contracts and agreements facilitated, connecting SMEs with large companies for mutual growth



OMR 185 million

In financial funding facilitated, linking entrepreneurs with essential growth capital



An ecosystem catalyst, enabling SMEs and entrepreneurs to expand their reach in the local market



A preferred choice for partnerships, establishing collaborations at national and international levels

Direct Support Programme Impact

48

Projects supported through virtual incubation and direct assistance

OMR 10,000

Grants provided for the development of each supported project

Awards and Recognition



2014

Winner of the national Best Private Sector Initiative Supporting SMEs in Oman, awarded by Riyada – SME Development Authority.

2019

Recognised as the Most Innovative Entrepreneurship and SME Development Programme.



Training Excellence

+100

Training workshops conducted to upskill entrepreneurs and SMEs

Tajseer Contracts Facilitation

+40

Business contracts facilitated through the Tajseer Programme

Collaborations in Education and Academic

The Centre has placed significant emphasis on the educational sector, forging collaborations with a diverse range of educational institutions. These partnerships stem from the belief that instilling an entrepreneurial mindset is a fundamental concept that should be introduced to students at various academic levels. By doing so, Zubair EDC aims to lay a strong foundation for leveraging entrepreneurship among the younger generation.

We take pride in our collaborations with esteemed institutions such as the College of Banking and Financial Studies, Middle East College, Majan University College, Azan Bin Qais International School, Arab Open University, Sohar University, University of Technology and Applied Sciences, Al Khaboura Vocational College, and many more. These partnerships reflect our commitment to inspiring and empowering students to embrace entrepreneurship as a viable path to success.

Additionally, Zubair EDC has worked tirelessly to promote SMEs on international and regional platforms through its global partnerships, including the Bahrain SMEs Society, FAO – United Nations, and Erasmus Centre for Entrepreneurship. These collaborations have enhanced the visibility of Omani SMEs, providing them with opportunities to showcase their potential and capabilities on a broader scale.

Collaboration with Bahrain SME Development Society

For seven years in a row, Zubair EDC joined the Bahrain SME Development Society in their annual distinguished event “Gulf Business Incubators and Accelerators Conference”, which is now leveraged to be “Arab Business Incubators and Accelerators Conference”. The platform enabled the Centre to showcase Omani SMEs for regional exposure and sharing their experiences. Also, the Centre participated in delivering many workshops. The recent workshop was about the link between sustainable practices that impact growing businesses.



Collaboration with FAO – UN

Zubair EDC collaborated with the Food and Agriculture Organization of the United Nations (FAO – UN) on three key projects: Farmer Business School, Aflaj Project and Coastal Women Project. These initiatives focused on developing local communities in Oman's agricultural sector, addressing food security, heritage conservation and women's empowerment.

1 Farmer Business School Project

This project aimed to promote sustainable food systems and contribute to improving food and nutrition security in Oman. It emphasised strengthening the role of Small and Medium Enterprises (SMEs) in the agricultural sector, positioning them as key players in achieving food security in the Sultanate.

2 Aflaj Project

The Aflaj Project focused on recognising and preserving traditional irrigation systems, fostering a sense of identity, ownership, and pride among local communities and small-scale farmers. It provided economic and social benefits while conserving these unique agricultural traditions and cultural heritage for humanity. The project also encouraged farmers and governments to support and sustain these fragile yet significant local food systems, aligning with the Sustainable Development Goals (SDGs).

3 Coastal Women Project

This project empowered coastal women in Oman by enhancing their organisational and technical capacities. It aimed to improve their market access by developing their skills in post-harvest handling and marketing activities. The initiative played a significant role in supporting women's economic independence and contributing to the sustainability of coastal communities.



Zubair EDC is Proud of Managing and Running the AZM Initiative

About AZM

AZM is a specialised trademark that promotes high-quality products made by individuals with disabilities, aiming to empower them economically by increasing awareness of their products and enhancing their sales opportunities. The initiative is supervised by Al Jisr Foundation for Charitable Works and the Ministry of Social Development.

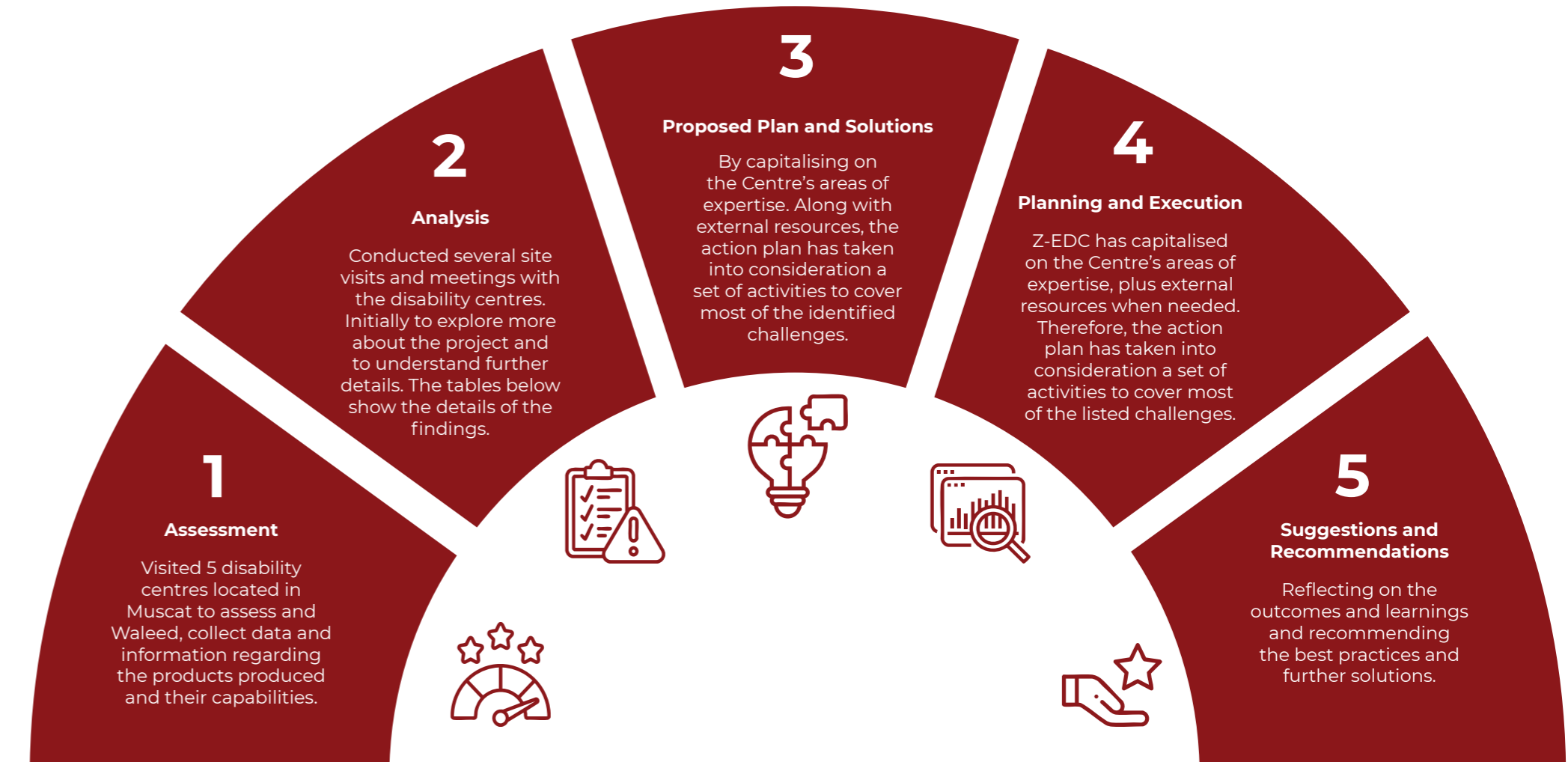
The AZM trademark aims to build consumer trust in products bearing its logo, making them the preferred choice by establishing a positive perception of their quality and reliability.

Zubair EDC's Contributions:

- Data collection and analysis of participating centres and individuals
- Identification of gaps and needs through in-depth assessments
- Business skills and marketing training programmes tailored to address identified gaps
- Consultations and hands-on support for branding, product improvement and business operations
- Identification of new sales outlets and networking with suppliers and partners



AZM Initiative Workflow



AZM Initiative Key Achievements

4

Participating centres, including the Oman National Autism Centre and Special Rehabilitation Centres

17

Participants, including staff and individual entrepreneurs

31

Hours of business model training and 20 hours of post-training consultations

16

Hours of marketing training, with an additional 11 hours of consultations (including specialised Canva training)

Outcomes and Future Aspirations:

This inaugural batch of AZM programme graduates is expected to serve as a motivational example for future participants. With product and packaging improvements, these products are set to achieve commercial viability and consumer trust, ensuring sustainability for the participants' projects. Additionally, with enhanced social media management skills and AZM's ongoing promotional efforts, participants are well-positioned for professional growth and broader market outreach.



Best-In-Class Governance and Compliance

The Zubair Corporation's corporate governance framework is built on transparency, accountability, and adherence to best practices. Our Board of Directors comprises both executive and non-executive members, ensuring balanced oversight and strategic decision-making. To further strengthen governance, we have established two key committees: the Audit Committee, which oversees financial reporting, risk management, and compliance, and the Executive Committee, which focuses on operational and strategic execution. We are committed to continuously enhancing our corporate governance structure in line with global best practices and standards, reinforcing our dedication to ethical leadership, stakeholder trust, and sustainable business growth.

Thus, robust governance framework is crucial for seamlessly integrating corporate sustainability into the corporate agenda. To effectively manage sustainability, the Corporation has established a dedicated governance structure that reinforces its commitment to ethical management. Furthermore, The Zubair Corporation is committed to maintaining transparency by regularly disclosing its sustainability performance to stakeholders. The Corporation also plans to integrate ESG factors into its risk management processes, ensuring a comprehensive approach to sustainability governance. As part of the Sustainability Strategy, the following goals have been set to achieve sustainable governance and compliance:



Ethics and ESG Commitment

Upholding Integrity and Sustainability in Every Action

Four Key Focus Areas Ensuring Ethical and Sustainable Practices



Ethics and Compliance

Goal: Maintain a zero-tolerance for non-compliance and business misconduct.

Code of Conduct:

Objective: This Code of Conduct establishes guidelines for professional conduct for all employees, leadership, and contracted resources. It outlines the Corporation's expectations for ethical behavior, complementing policies, procedures, Board resolutions, and directives.



Sustainability Governance

Goal: Integrate ESG oversight and responsibilities at the highest governance level.



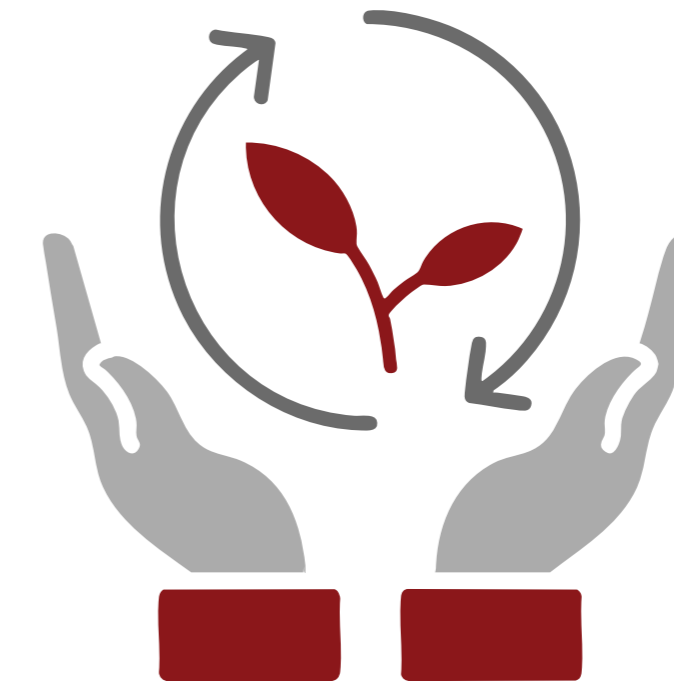
ESG Risk Management

Goal: Seamlessly integrate ESG factors in the traditional risk assessment process.



Transparency and Reporting

Goal: Provide all stakeholders with relevant and accurate ESG data.



Ethical Governance

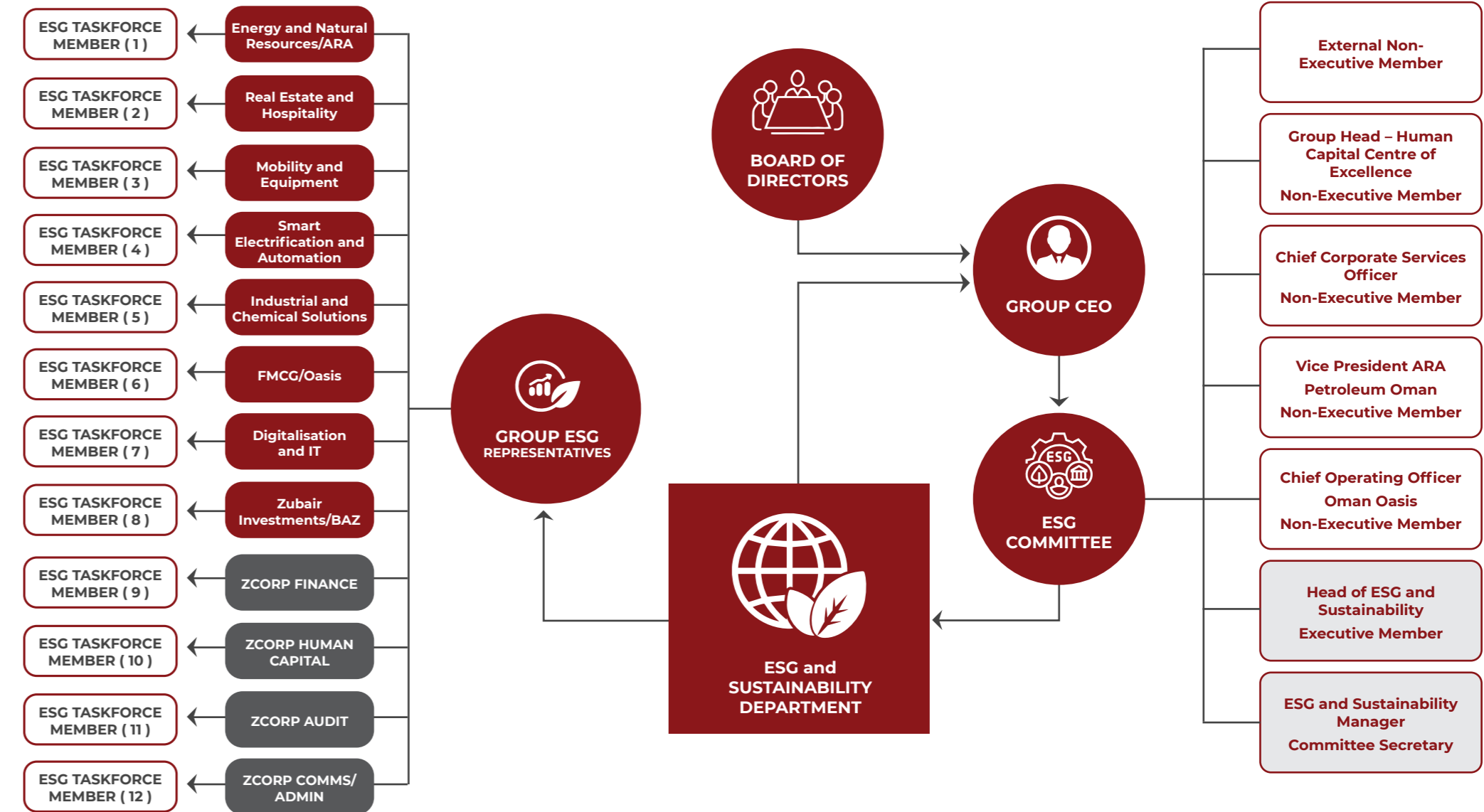
The Zubair Corporation is led by a Group Board and its committees to set appropriate strategic direction and ensure robust governance across the business. A Leadership Team comprising of the Group CEO and functional sector heads provides vital management input and support to the diverse business. The focus is on empowering the Corporation's employees to drive the business forward, seek new market opportunities and lead the transformation of the business to a successful investment house.

To effectively manage sustainability at The Zubair Corporation it is essential to have clear responsibilities and accountability systems in place to ensure fulfilling the set focuses and implement the organisation's sustainability ambitions. The main functions of the Corporation's sustainability-related functions and employees in leadership positions include:

- **The ESG Executive Committee** establishes, updates and approves the Sustainability Strategy, governs the Sustainability Centre of Excellence on sustainability-related matters and oversees the Sustainability Task Force.
- **The ESG & Sustainability Department** executes and manages the application of the Sustainability Strategy and oversees the ESG Representatives.
- **The Sustainability Task Force** ensures the agile implementation of sustainability topics in the overall group.
- **ESG Representatives** were selected across the subsidiaries of the Corporation. These Representatives are responsible for leading the effort of integrating ESG in their respective subsidiaries and will act as the core unit for managing ESG efforts.



The Zubair Corporation ESG and Sustainability Governance Structure



Responsible Asset Owner

The Zubair Corporation recognises the importance of being a responsible asset owner, striving to secure sustainable income while maximising positive impacts and minimising any negative effects associated with its assets. Hence, it is committed to embedding sustainable practices within its investment activities, acting as a responsible steward of its investments. While still at the beginning of this journey, The Zubair Corporation has started incorporating ESG factors into its investment processes, building on existing practices such as engaging with portfolio companies to promote sustainability. As part of its Sustainability Strategy, the following Responsible Investment goals have been set:

1 ESG Approach

Goal: Integrate ESG factors into investment decisions to achieve long-term financial returns while positively impacting society and the environment



2 Engaged Ownership

Goal: Leverage active ownership strategies to promote sustainable business practices across the portfolio



Highlight

ARA Petroleum, The Zubair Corporation's subsidiary operating in the oil and gas sector, has published its Sustainability Report for the past two consecutive years. Find out more here: <https://arapetroleum.com/sustainability/>



Procurement Practices

The Zubair Corporation emphasises on integrating sustainability considerations into its procurement practices. By embedding sustainability criteria into its procurement processes, the Corporation seeks to promote environmental responsibility, social equity, and good governance throughout its supply chain. This approach not only supports the Corporation's operational stewardship but also reinforces its broader commitment to sustainable value creation across all business activities. As part of its Sustainability Strategy, the following goal regarding The Corporation's Procurement Practices was set:

- **The Goal of the Procurement Practices** is to "Identify, categorise and monitor impact across the supply chain".



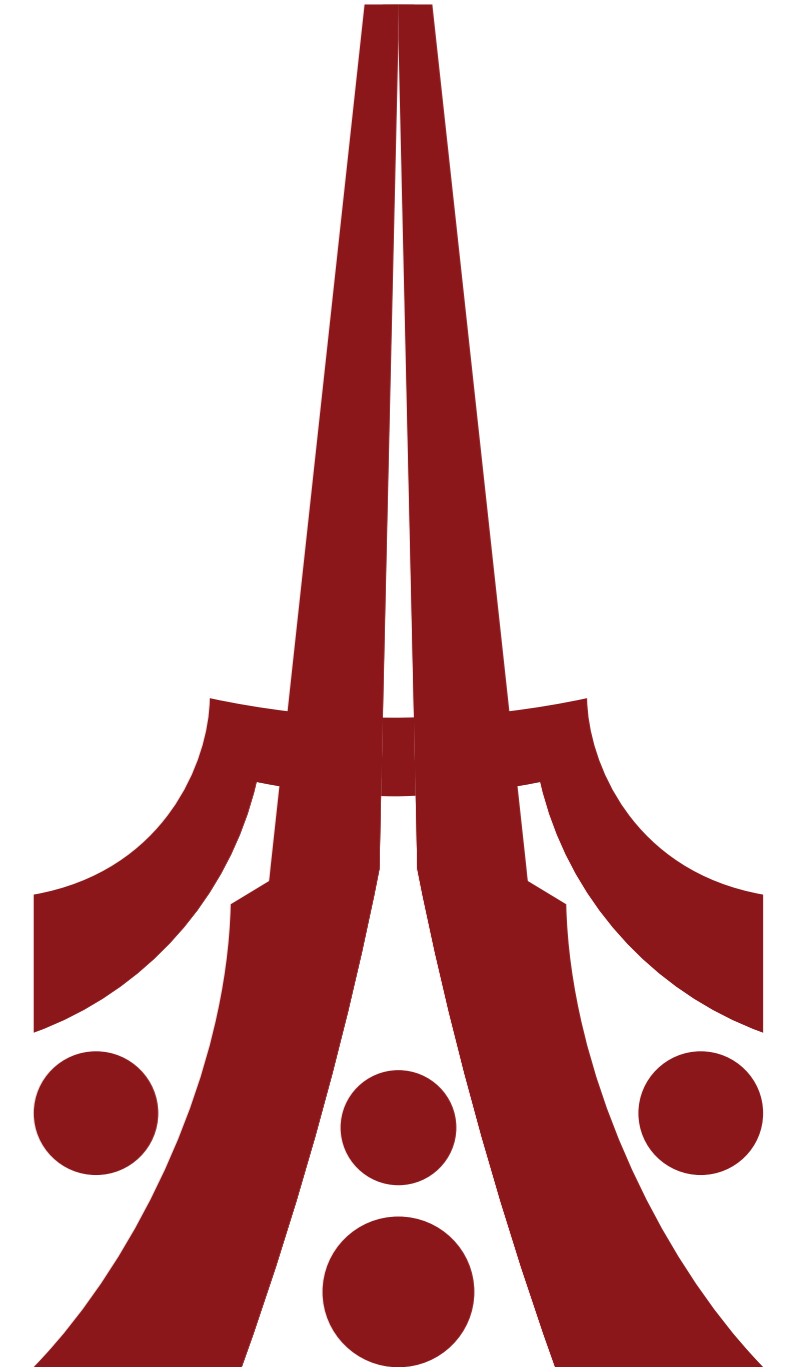
Conclusion

The year 2024 has been a defining chapter in The Zubair Corporation's long-standing commitment to sustainability and ESG integration. With over five decades of contributions to the local community and economy, this year was a transformative step toward embedding sustainability into our corporate DNA. We took deliberate actions to formalise and institutionalise our efforts through a structured, measurable framework—aligning our business practices with international sustainability standards. By developing a clear sustainability strategy and policy, we have established a strong foundation that will guide our journey toward a more responsible, ethical, and sustainable future.

As we look toward 2025 and beyond, our commitment to continuous improvement remains unwavering. We aim to enhance the way our current businesses operate by integrating more sustainable practices across all levels of the Corporation. At the same time, we recognise the need for bold innovation—creating and nurturing new business models that place sustainability at their core. Through responsible leadership, technological advancements, and strategic partnerships, we will seek new ways to drive value for our stakeholders while minimising our environmental footprint and maximising social impact.

With a rich heritage spanning over 50 years in the Sultanate of Oman and the region, The Zubair Corporation remains dedicated to being a key pillar of Oman's ongoing transformation. Our efforts will continue to align with the nation's Vision 2040, supporting economic diversification, environmental stewardship, and social progress. As we embrace the future, we do so with a steadfast belief that sustainability is not just a goal—it is a journey of resilience, innovation, and shared prosperity.

We look forward to another year of growth, collaboration, and impact, ensuring that The Zubair Corporation remains at the forefront of sustainable development for generations to come.



MSX ESG Metrics



Environmental

Metrics	Calculation	Corresponding to GRI	Corresponding to SDGs	Notes	Mandatory or Optional	
E1. GHG Emissions	E1.1) Total amount, in CO2 equivalents, for Scope 1 E1.2) Total amount, in CO2 equivalents, for Scope 2 (if applicable) E1.3) Total amount, in CO2 equivalents, for Scope 3 (if applicable)	GRI 305: Emissions 2016		E1.1) 122.6 tCO2 E1.2) 706.45 tCO2	E1.1	Mandatory
					E1.2	Mandatory
					E1.3	Optional
E2. Emissions Intensity	E2.1) Total GHG emissions per output scaling factor E2.2) Total non-GHG emissions per output scaling factor	GRI 305: Emissions 2016			E2.1	Mandatory
E3. Energy Usage	E3.1) Total amount of energy directly consumed E3.2) Total amount of energy indirectly consumed	GRI 302: Energy 2016		E3.1) 1,474,848 kwh	E3.1	Mandatory
					E3.2	Mandatory
E4. Energy Intensity	Total direct energy usage per output scaling factor	GRI 302: Energy 2016			E4	Mandatory
E5. Energy Mix	Energy usage by generation type	GRI 302: Energy 2016			E5	Mandatory
E6. Water Usage	E6.1) Total amount of water consumed E6.2) Total amount of water reclaimed	GRI 303: Water and Effluents 2018		E6.1) 1,577,273 Litres	E6.1	Mandatory
					E6.1	Mandatory
E7. Environmental Operation	E7.1) Does your company follow a formal Environmental Policy? Yes/No E7.2) Does your company follow specific waste, water, energy, and/or recycling policies? Yes/No E7.3) Does your company use a recognized energy management system? Yes/No	GRI301-306 and GRI 3		No	E7.1	Mandatory
					E7.2	Mandatory
					E7.3	Mandatory
E8. Environmental Oversight	Does your Management Team oversee and/or manage sustainability issues? Yes/No	GRI 2 General Disclosures 2021 (also see 303, 305, 306, 308) 2016		E8. YES	E8	Mandatory
E9. Environmental Oversight	Does your Board oversee and/or manage other sustainability issues? Yes/No	GRI 2 General Disclosures 2021 (also see 303, 305, 306, 308) 2016		Yes	E9	Mandatory
E10. Climate Risk Mitigation	Total amount invested, annually, in climate-related infrastructure, resilience, and product development	GRI 201 Economic Performance 2016		NOT APPLICABLE	E10	Mandatory

MSX ESG Metrics



Social

Metrics	Calculation	Corresponding to GRI	Corresponding to SDGs	Notes	Mandatory or Optional	
S1. CEO Pay Ratio	S1.1) Ratio: CEO total compensation to median FTE total compensation. S1.2) Does your company report this metric in regulatory filings? Yes/No	GRI 2 General Disclosures 2021		NOT APPLICABLE NO	S1.1	Optional
					S1.2	Optional
S2. Gender Pay Ratio	Ratio: Median male compensation to median female compensation	GR 405: Diversity and Equal Opportunit 2016		NOT APPLICABLE	S2	Optional
S.3 Employee Turnover	S3.1) Percentage: Year-over-year change for full-time employees S3.2) Percentage: Year-over-year change for part-time employees S3.3) Percentage: Year-over-year change for contractors and/or consultants	GRI 401: Employment 2016		10% NOT AVAILABLE NOT AVAILABLE	S3.1	Mandatory
					S3.2	Mandatory
					S3.3	Mandatory
S.4 Gender Diversity	S4.1) Percentage: Total enterprise headcount held by men and women S4.2) Percentage: Entry and mid-level positions held by men and women S4.3) Percentage: Senior and executive-level positions held by men and women	GRI 2 General Disclosures 2021 GRI 405: Diversity and Equal Opportunity 2016		S4.1) 70% Males & 30% Females S4.2) NOT AVAILABLE S4.3) 11% Females 89% Males	S4.3	Mandatory
S.5 Temporary Worker Ratio	S5.1) Percentage: Total enterprise headcount held by part-time employees S5.2) Percentage: Total enterprise headcount held by contractors and/or consultants	GRI 2 General Disclosures 2021 GRI 405: Diversity and Equal Opportunity 2016		S5.1) NOT AVAILABLE S5.2) NOT AVAILABLE	S5.2	Mandatory
S6. Non-Discriminatio 6	Does your company follow non-discrimination policy? Yes/No	GRI 3 2021 and GRI: 406: Non-Discrimination 2016		Yes	S6.	Mandatory
S7. Injury Rate	Percentage: Frequency of injury events relative to total workforce time	GRI 403: Occupational Health and Safety 2018		S7) 0%	S7.	Mandatory
S8. Global Health and Safety	Does your company follow an occupational health and/or global health and safety policy? Yes/No	GRI 3 2021 and GRI 403: Occupational Health and Safety 2019		S8) Yes	S8.	Mandatory
S9. Child and Forced Labor	S9.1) Does your company follow a child and/or forced labour policy? Yes/No S9.2) If yes, does your child and/or forced labour policy also cover suppliers and vendors? Yes/No	GRI 3 2021 And GRI 414 Supplier Social - Assessment 2016		S9.1) Yes S9.2) No	S9.1	Mandatory
					S9.2	Mandatory
S10. Human Rights	S10.1) Does your company follow a human rights policy? Yes/No S10.2) If yes, does your human rights policy also cover suppliers and vendors? Yes/No			S10.1) Yes S10.2) No	S10.1	Mandatory
					S10.1	Mandatory
S11. Community Investment	Amount invested in the community, including philanthropic donations, as a percentage of the company's pretax profits	GRI 3: Material Topics 2021		S11) Not available.		Mandatory

MSX ESG Metrics



Metrics	Calculation	Corresponding to GRI	Corresponding to SDGs	Notes	Mandatory or Optional	
G1. Board Diversity	G1.1) Percentage: Total board seats occupied by men and women G1.2) Percentage: Committee chairs occupied by men and women	Diversity and Equal Opportunity 2016		G1.1) 14 % Female & 86% Male G1.2) Not available.	G1.1	Mandatory
G2. Board Independence	G2.1) Does the company prohibit the CEO from serving as board chair? Yes/No G2.2) Percentage: Total board seats occupied by independents	GRI 405: Diversity and Equal opportunity 2016		G2.1) Yes G2.2) 0%	G2.1 G2.2	Mandatory Mandatory
G3. Incentivized Pay	Are executives formally incentivized to perform on sustainability? Yes/No	GRI 2: General Disclosures 2021		G3) No	G3.	Mandatory
G4. Supplier Code of Conduct	G4.1) Are your vendors or suppliers required to follow a Code of Conduct? Yes/ No			G4.1) No	G4.1	Mandatory
	G4.2) If yes, what percentage of your suppliers have formally certified their compliance with the code?			G4.2) Not available.	G4.2	Mandatory
G5. Ethics and Anti Corruption	G5.1) Does your company follow an Ethics and/or anti-corruption policy? Yes/No	GRI 205: AntiCorruption 2016)		G5.1) Yes G5.2) 100%	G5.1	Mandatory
	G5.2) If yes, what percentage of your workforce has formally certified its compliance with the policy?				G5.2	Mandatory
G6. Data Privacy	G6.1) Does your company follow a Data Privacy policy? Yes/No	GRI: 418 Customer Privacy 2016		G6.1) Yes G6.2) No G6.3) Yes	G6.1	Mandatory
	G6.2) Has your company taken steps to comply with GDPR rules? Yes/No				G6.2	Mandatory
	G7.3) Has your company taken steps to comply with Oman Personal Data Protection Law rules? Yes/No				G6.3	Mandatory
G7. Sustainability	G7.1) Does your company publish a sustainability report? Yes/No	GRI 1: Foundation 2021 and GRI 2: General Disclosures 2021		G7.1) Yes G7.2) No		
	G7.2) Is sustainability data included in your regulatory filings? Yes/NO					
G8. Disclosure Practices	G8.1) Does your company provide reporting frameworks? Yes/No	GRI 1: Foundation 2021 and GRI 2: General Disclosures 2021		G8.1) Yes G8.2) Yes G8.3) Yes	G8.1	Mandatory
	G8.2) Does your company focus on specific UN SDGs? Yes/No				G8.2	Mandatory
	G8.3) Does your company set targets and report progress on the UN SDGs? Yes/No				G8.3	Mandatory
G9. External Assurance	Are your sustainability disclosures assured or validated by a third party? Yes/No	GRI 2: General Disclosures 2021		G9) No	G9.	Mandatory

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