



2025 Annual Report

Enriching Life

Nama Electricity Supply Company SAOC
PO Box 1239, PC 131, Sultanate of Oman

Website: supply.nama.om
Social media platforms:
f @X in NamaSupply

Contact Center: 1011

Scan For Digital Copy
of 2025 Annual Report





نتقدم بثقة
Moving Forward
with Confidence



His Majesty
Sultan Haitham Bin Tarik
-May Allah Protect Him-



CONTENTS

12 THE COMPANY IDENTITY AND PURPOSE

22 YEAR IN REVIEW

28 LEADERSHIP INSIGHTS



40 BUSINESS STRATEGY AND EXECUTION



42 OPERATIONAL EXCELLENCE

Value First

We continuously strive to improve our processes, optimize resources, and foster a culture of efficiency and accountability, enabling us to deliver superior value to our customers and stakeholder.

48 PEOPLE DEVELOPMENT AND SAFETY

By prioritizing safety and investing in our people, we create resilient teams capable of achieving excellence together.



58 ADVANCING DIGITAL AND TECHNOLOGICAL EXCELLENCE

Shaping Tomorrow with Technology

Harnessing innovative technologies today to deliver smarter, faster, and more connected solutions for a better tomorrow

66 ECONOMIC CONTRIBUTION

Value Creation for the Country

Through responsible practices and sustainable growth, we aim to create everlasting value that strengthens communities, supports economic progress, and uplifts the society.



72 SUSTAINABILITY AND ENVIRONMENTAL RESPONSIBILITY

For a Greener Tomorrow

Through purposeful communication and responsible strategies, we aim to inspire conscious choices, promote sustainable practices, and contribute to a cleaner, more resilient future



78 RISK AND CYBERSECURITY

Controlled Risk. Strong Security

Building a secure and resilient organization through integrated risk-aware practices and ethical oversight

80 CORPORATE GOVERNANCE





Muscat - Muscat



INTRODUCTION

Our Annual Report reflects our commitments in Nama Electricity Supply Company's (NESC) to transparency, accountability, and service excellence. It provides a comprehensive overview of our operational performance, strategic progress, and contributions to electricity sector in Sultanate of Oman. This report underscores our dedication to responsible practices while delivering value to our customers, stakeholders, and the communities we serve.

The central pillar of this report is NESC's accelerated focus on digitalization. By leveraging digital technologies, we aim to enhance operational efficiency, enrich customer experience, and support the nation's evolving electricity needs. Our commitment to improve the quality of life of our customers is embodied in the provision of high-quality electricity supply services characterized by safety, reliability, and sustainability. To achieve this, we place strong emphasis on digital solutions that enhance customers satisfaction through a forward-looking approach that redefines service delivery.

The Company also seeks to reinforce trust with stakeholders and foster mutual understanding through transparent disclosure of our performance and the challenges encountered in implementing strategic digital initiatives. Our alignment with national priorities underscores our pivotal role in advancing the energy sector in the Sultanate, supporting economic development, and shaping its digital future.

Our efforts in digitalization are fully aligned with the national priorities, including Oman Vision 2040, reinforcing our contribution to the long-term sustainability of the energy sector, resilience, and technological readiness. Throughout the report, we highlight the initiatives undertaken during the year to integrate advanced digital platforms, automate processes, and adopt smart technologies that strengthen our operations and support a modern, efficient electricity ecosystem.

As we continue our journey, we remain committed to improve service quality and efficiency, strengthening engagement with our customers through digital transformation, fostering innovation, and adhering to governance in line with applicable policies and best practices. This report goes beyond presenting achievements; it outlines our digital transformation roadmap to ensure continuous improvement.



I PREFACE

This report covers the financial year from 1 January 2025 to 31 December 2025 and outlines the Company's commitment to achieving sustainable growth, fostering innovation, and creating long-term value for its stakeholders, while upholding the highest standards of transparency in governance and corporate accountability.

The report has been prepared in accordance with the International Financial Reporting Standards (IFRS) and complies with the disclosure requirements issued by the Oman Investment Authority (OIA) and the Financial Services Authority (FSA) of the Sultanate of Oman. It also adheres to the applicable Global Reporting Initiative (GRI) standards, ensuring comprehensive, transparent, and sustainability-focused disclosures that accurately and objectively reflect Nama Electricity Supply Company's performance.

As part of the Company's ongoing efforts to enhance the quality and depth of its disclosures, expanded transparency measures have been implemented, stakeholder engagement mechanisms have been strengthened, and a more integrated reporting framework has been adopted. This framework consolidates financial and non-financial performance in alignment with internationally recognized standards and best practices.

Key developments during the reporting period include:

1

Strengthened alignment with leading international reporting frameworks, including IFRS and GRI.

2

Expanded disclosure regarding the Company's strategic alignment with Oman Vision 2040.

3

Deeper integration of financial and non-financial performance indicators, providing a holistic view of value creation.

4

Progressive adoption of an Integrated Reporting approach, reinforcing the linkage between financial results and broader sustainability performance.

THE COMPANY IDENTITY AND PURPOSE



ABOUT THE COMPANY

Nama Electricity Supply Company (NESC), a subsidiary of Nama Group, oversees electricity supply operations across all governorates of the Sultanate of Oman, except for Dhofar Governorate. Operating under a license issued by the Authority for Public Services Regulation (APSR), NESC serves more than 1.38 million customers across multiple tariff segments. The company is committed to maintaining continuous and reliable electricity supply while delivering high-quality services through modern digital platforms.

In addition to managing billing, revenue collection, and customer support, NESC also carries out awareness initiatives and community programs aimed at enhancing customer satisfaction and promoting sustainable development. Through its focus on digital transformation, energy efficiency, and community participation, NESC contributes significantly to achieving the objectives of Oman Vision 2040.

OUR RESPONSIBILITY

NESC's responsibilities extend beyond electricity supply to include customer care and engagement, billing, revenue collection and debit management, and promote energy efficiency initiatives in line with Oman vision 2040. Through the effective management of our licensed regions, we remain committed to maintaining high standards of operational excellence while contributing to the stability and resilience of Oman's electricity ecosystem. By leveraging digitalization across our operations from digital customer platforms to automated billing, data-driven decision-making, and smart service tools, we continue to enhance service delivery, improve efficiency, and elevate the overall customer experience.



Power Supply

Coordinating with Nama Power and Water Procurement Company to secure electricity supply and settling transmission and distribution charges with Oman Electricity Transmission Company and Nama Distribution, as per the established agreements.



Billing

Ensuring the accurate issuance of electricity bills based on actual consumption.



Revenue Collection

Facilitating payment through accessible and user-friendly collection channels.



Customer Care

Providing comprehensive support for inquiries and complaints, while continuously enhancing the customer experience.



Energy Efficiency Promotion

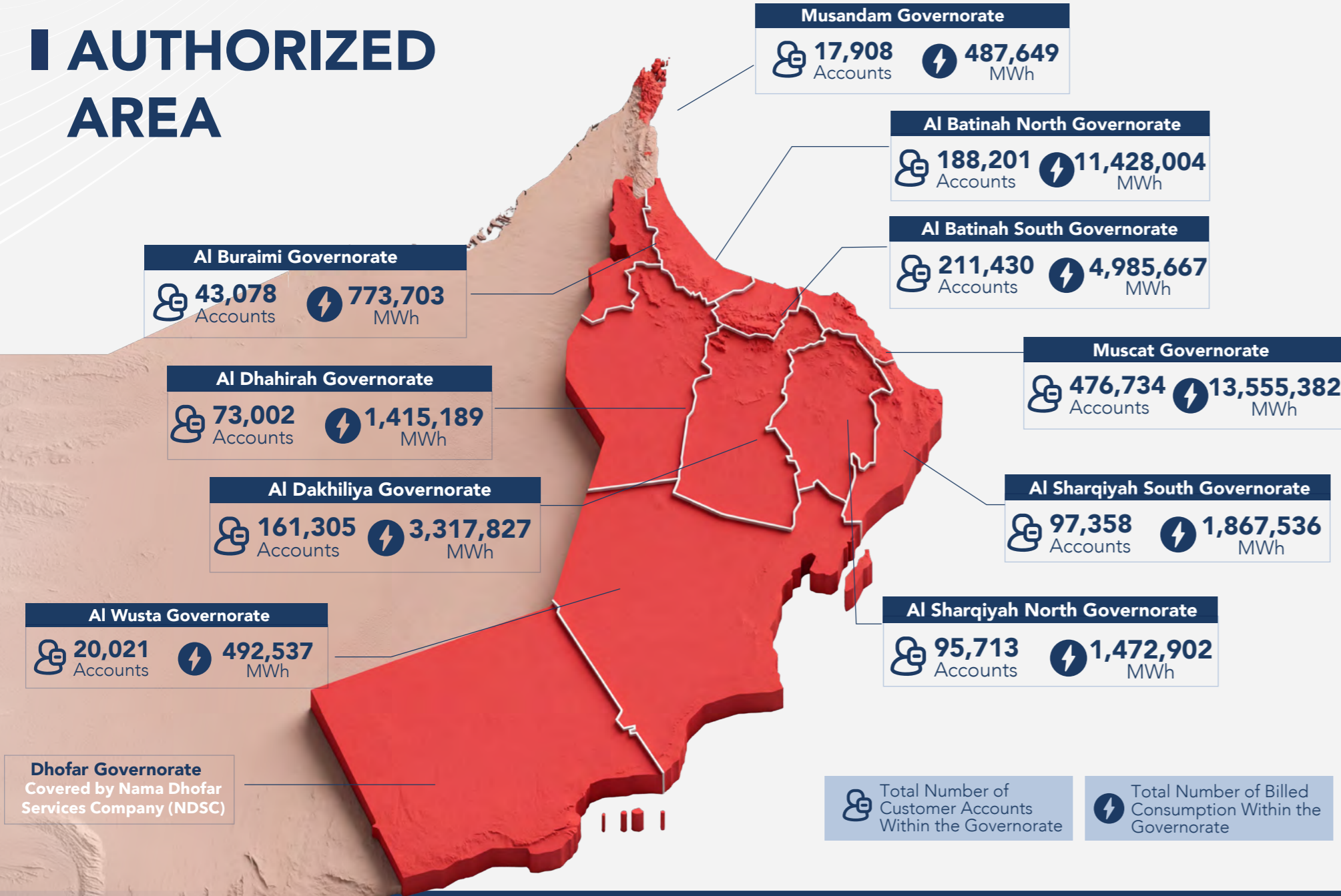
Implementing initiatives to promote rational energy consumption, helping customers reduce their bills and supporting environmental sustainability.



Regulatory Compliance

Adhering to all local laws and regulations governing electricity service provision, in alignment with the Public Services Regulatory Authority's standards.

AUTHORIZED AREA



Total Number of Customer Accounts Within the Governorate
 Total Number of Billed Consumption Within the Governorate



VISION, MISSION AND VALUES

At NESC, our purpose is clear to set the standard for excellence in electricity supply services across the region.



Vision

Nama Electricity Supply Company is a leading reference for supply services excellence in the region.



Mission

Enriching life by providing safe, reliable, sustainable, and economical electricity supply services.



Values

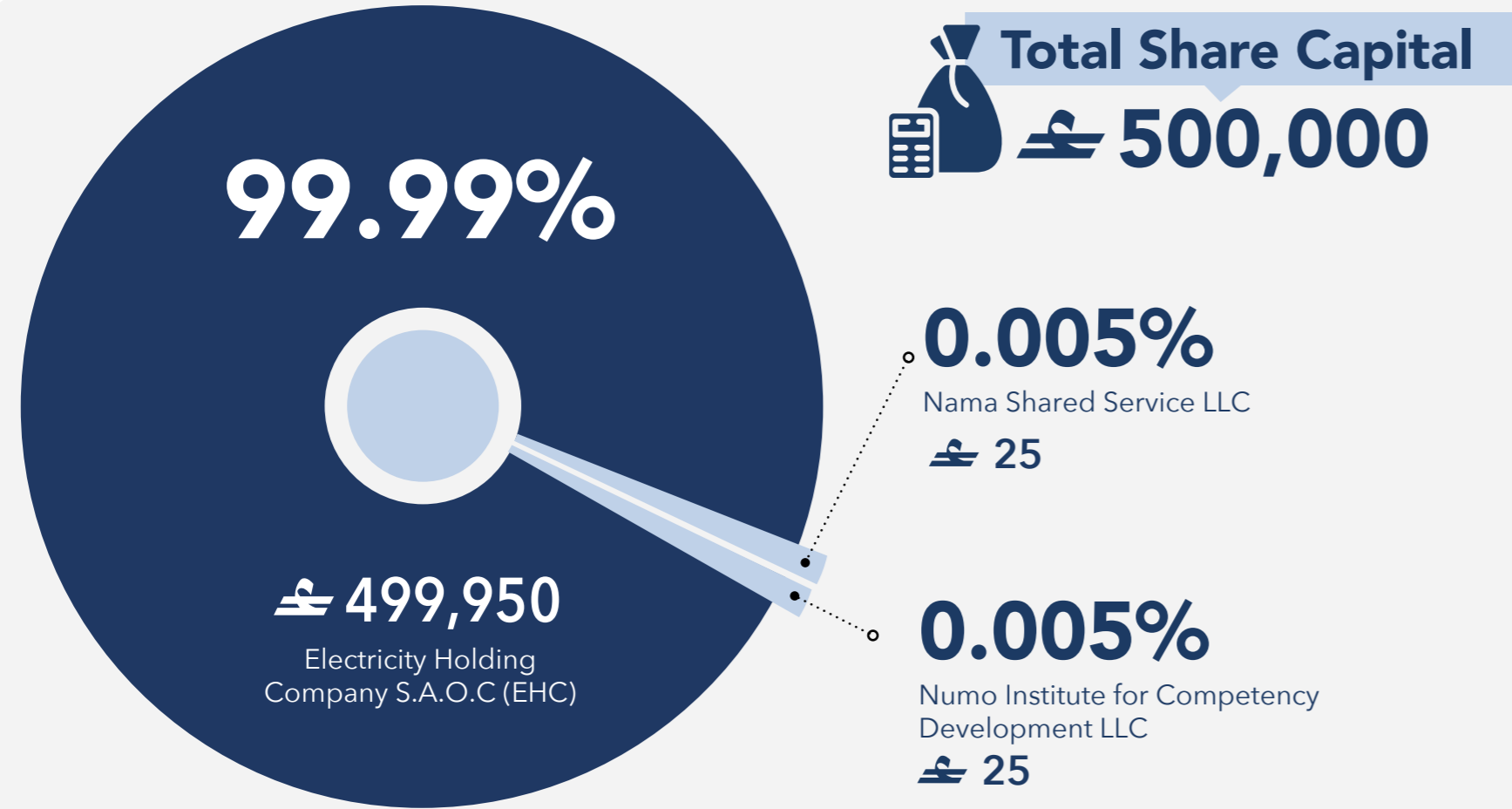
Respect, Integrity & Professionalism.

COMPANY STRATEGY

NESC has defined four strategic objective pillars aligned with the overarching directions of Nama Holding. These pillars are supported by five primary focus areas, as illustrated in the figure below:



COMPANY SHAREHOLDERS



STRATEGIC ALIGNMENT WITH OMAN VISION 2040



NESC's strategy is firmly aligned with the national priorities outlined in Oman Vision 2040, which emphasizes economic diversification, sustainability, digital transformation, and enhanced quality of life. Our initiatives support vision's objectives through improved service reliability, expanded digital services, enhanced customer satisfaction and experience, and contributions to a more efficient and environmentally responsible electricity sector. By embracing innovation and promoting sector-wide transformation, we play an active role in supporting Oman's transition to a knowledge-based, competitive, and sustainable economy. Our commitment to the vision ensures that our operations create long-term value for Oman.

YEAR IN REVIEW



Jalaan Bani Bu Ali - Al Sharqiyah South

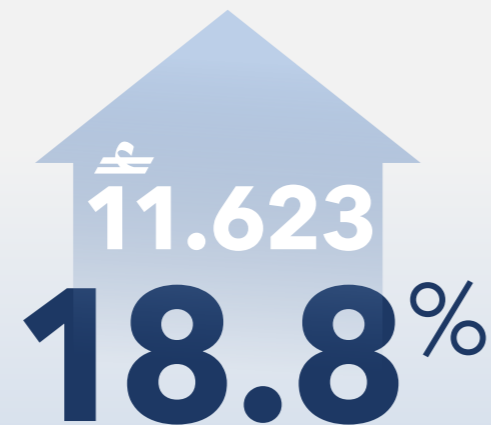
FINANCIAL ACHIEVEMENTS

(Compared to 2024)

Revenue (Bn)

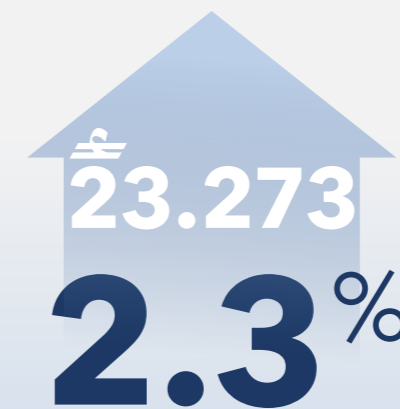


Net Profit (Mn)



EBTIDA (Mn)

Earnings Before Taxes, Depreciation,
and Amortization

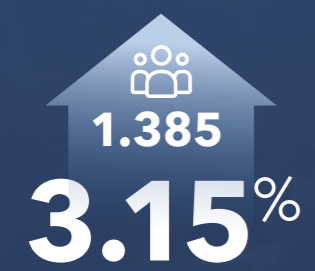


Current Ratio

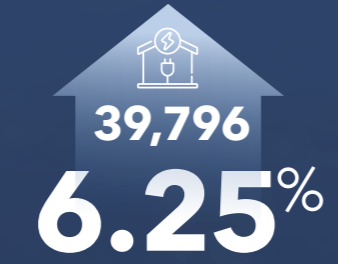


OPERATIONAL HIGHLIGHTS (Compared to 2024)

Total Number of Customers (Mn)



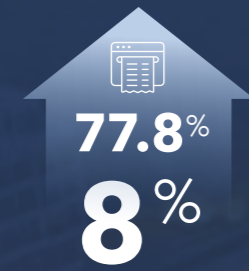
Total Unit Sold (GWh)



Days of Sales Outstanding (DSO)



E-Payments



Prepaid Service



Average Complaints Response Time



Average Responding Time



Customer Satisfaction with Complaint Resolution



In Country Value (ICV) Spend on Small and Medium Enterprises (SMEs)



RDI Projects Executed by Small and Medium Enterprises (SMEs)



LEADERSHIP INSIGHTS



Bousher - Muscat

CHAIRMAN'S MESSAGE



NESC's Commitment to Innovation, Growth, and Oman Vision 2040

We continue to chart a course defined by innovation, resilience, and purpose. Our journey toward digital transformation is accelerating, shaping not just how we operate, but how we deliver long-term value to our stakeholders and contribute meaningfully to Oman Vision 2040.

Building on the foundation laid in 2024 -a year marked by strategic achievements and global recognition- we remain committed to advancing sustainability, empowering communities, and embracing technology as a catalyst for inclusive growth.

In 2025, we focused on deepening our impact through smarter systems, stronger partnerships, and a culture rooted in agility and responsibility. Our customers remain at the heart of our progress, and together we are transforming challenges into opportunities, and vision, into action.

NESC remained committed in 2025 to strong corporate governance and full compliance with applicable laws, regulations, and internal policies. The Board continued to provide effective oversight to ensure transparency, accountability, and sound decision-making.

The Board continued to monitor key operational, financial, regulatory, and cybersecurity risks. NESC maintained appropriate internal controls and systems to support business continuity and ensure effective risk mitigation.

Performance Highlights

NESC continued to demonstrate robust operational performance, achieving revenue of **₹ 1.250 billion** reflecting growth from **₹ 1.232 billion** in 2024, driven by sustained growth in electricity demand across our service areas. Gross profit increased to **₹ 41.165 million**, reflecting efficient cost management and enhanced operational effectiveness. Net profit rose to **₹ 11.623 million**, marking a significant increase from **₹ 9.785 million** in 2024, underscoring our commitment to delivering value to stakeholders. These achievements were further supported by the adoption of digital tools and advanced systems that improved operational accuracy, streamlined processes, and enhanced data-driven decision-making. As a result, they enabled us to operate more efficiently and respond more effectively to customer and operational needs.

EBITDA for the year reached **₹ 23.273 million**, up from **₹ 22.748 million** in the previous year, marking a significant improvement from the previous year. This strong financial performance is a testament to our strategic investments in infrastructure modernization and advanced technology integration, which have further strengthened service reliability and customer satisfaction.

We take pride in the significant progress the Company has achieved in advancing Omanization across its workforce, reflecting our strong commitment to empowering national talent and providing a supportive environment for their professional growth and development. Investing in human capital remains a fundamental pillar of our journey, through which we actively contribute to Oman's economic diversification objectives while strengthening the long-term sustainability of our operations and our ability to create lasting value. NESC continued to support sustainability and corporate social responsibility through responsible operations and community-focused initiatives. We remain committed to contributing to Oman's national development and long-term sustainable growth.

Gratitude and Recognition

I would like to begin by sincerely thanking our dedicated employees whose passion and creativity have been fundamental to the accomplishments achieved this year. Each individual effort plays a key role in delivering exceptional service to our stakeholders and driving our strategic initiative forward and their strength and adaptability in overcoming challenges are truly inspiring.

To our valued customers, thank you for your ongoing trust and support. Your confidence encourages us to continually enhance our services and innovate. We are committed to providing reliable solutions that effectively address your needs.

Lastly, sincere appreciation to our stakeholders and partners whose collaboration and valuable perspectives have been an indispensable part of our achievements. Through our strong alliances, we continue to enhance our operations and drive mutual progress.

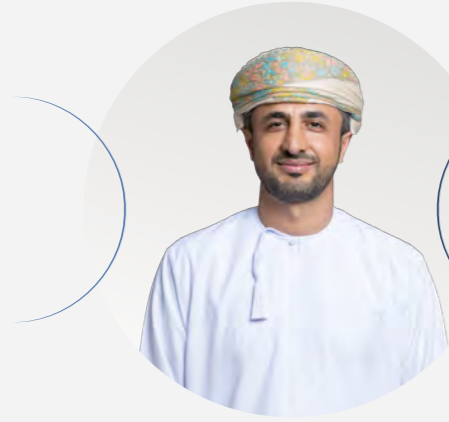
Future Outlook

NESC will continue to support Oman's energy needs through innovation, investing in continuous modernization, digital transformation, and service improvement. The Company remains focused on sustainability, and efficiency, and delivering long-term value to shareholders.

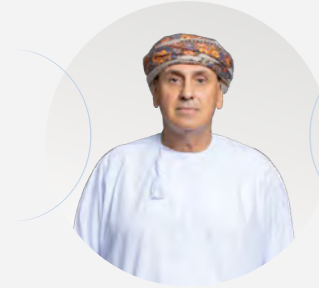
On behalf of Board of Directors

Mansoor Ali Al Maqbali
Chairman, Board of Director

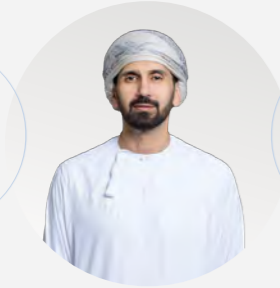
BOARD OF DIRECTORS



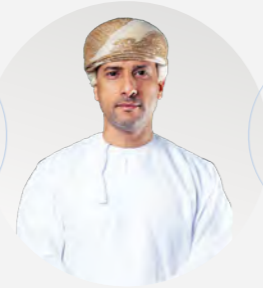
Mansoor Ali Al Maqbali
Chairman



Adil Ismail Al Raisi
Deputy chairman



Dr. Tariq Saleh Taha
Member



Said Salim Al Shanfari
Member



Hadeel Mohamed Al Mazroo'ey
Member



CEO MESSAGE



Reflecting on Progress and Looking to the Future

As we reflect on the milestones we have achieved, we also look ahead with ambition and purpose. Our progress is a testament to the dedication of our people, the trust of our customers, and the power of innovation. By embracing digitalization, sustainability, and operational excellence, we are not just meeting today's needs; we are shaping a smarter, more resilient, and inclusive energy future for Oman.

This year has represented another significant chapter for NESC, marked by progress in service quality, digital evolution, and sustainable expansion. Our initiatives remain closely aligned with Oman Vision 2040, reinforcing our role in establishing a knowledge-based and diversified economy.

As we bring 2025 to a close, I would like to offer my deepest gratitude to everyone contributing to NESC's accomplishments. To our Board of Directors, your insightful guidance and ongoing support have been crucial in steering us through another year of achievement and positive change. Your foresight has provided NESC with purposeful direction and assurance.

To our management team, I appreciate your exemplary leadership, steadfastness, and skillful navigation of an ever-changing environment. Your pursuit of excellence and dedication to empowering teams has set a remarkable standard. In addition, to all our NESC employees, you are the cornerstone of our success. Your enthusiasm, ingenuity, and devotion pushed our organization forward. In 2025, we have further nurtured a culture of innovation, responsibility, and collaboration reflected clearly in our outcomes.

Enhancing Customer Satisfaction and Experience through Digital Innovation

Shaped by ongoing rapid digital change, our focus on customer satisfaction and improving experiences through digital innovation remains central to our strategy. Over the last year, we have focused our technological investment on delivering seamless, tailored, and efficient services that consistently exceed customer expectations. This commitment is reflected in an impressive customer satisfaction rate of 98% this year.

We have made substantial progress in elevating our customer experience by addressing evolving needs and expectations through advanced technology, enhanced service reliability, and greater convenience. A key milestone in this journey has been the transition toward fully online, end-to-end digital services, enabling customers to access, manage, and complete all service interactions anytime and anywhere.

To Further reinforce our customer-centric approach, we continued to invest in expanding the company's digital platform by introducing a range of convenient, digital-based self-service solutions and products designed to enhance overall customer experience. Key enhancements included the launch of scheduled bill payment services and automated prepaid meter recharging, ensuring uninterrupted service and greater convenience for our customers. We also introduced a customer tariff simulation tool on our online portal, empowering customers with greater transparency and control by enabling them to predict and better manage their consumption. To strengthen trust and communication, a real-time service request tracking system was implemented, allowing customers to stay informed and supported throughout their entire service journey. In addition, we launched a new digital-based payment installment plan,

"Yusr," within the Nama Services mobile application, providing increased financial flexibility and ease for residential customers experiencing difficulties in settling outstanding bills.

These initiatives underscore our continued commitment to placing customers at the center of our digital transformation, delivering a seamless, intuitive, and fully digital experience that enables customers to access all services remotely, eliminating the need to visit service offices.

Company Performance

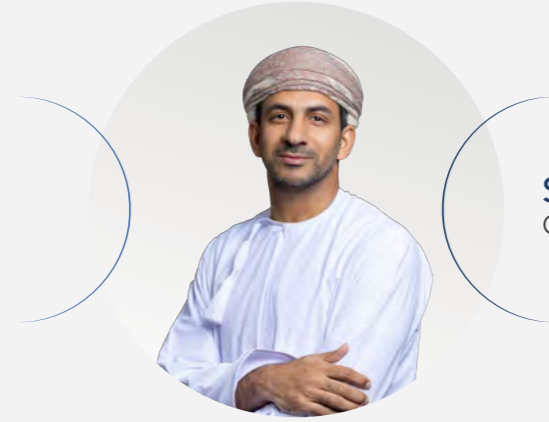
Throughout 2025, we built on last year's momentum, further elevating our standards and delivering outstanding value. Our unwavering focus on quality and efficiency ensures that we consistently surpass customer expectations. This dedication has led to a 3.15% growth in our customer base since 2024, bringing our total customer accounts to 1.38 million and driving a corresponding rise in the number of units sold by 6.25%.

The Road Ahead

Looking forward to 2026, our dedication to innovation and flexibility remains strong. We will maintain our emphasis on operational excellence while developing solutions tailored to our customers' evolving needs. Through rolling out new initiatives, we aim to further enhance our service delivery, uphold our promise of exceptional value, and continually increase customer satisfaction.

Salim Said Al Kamyani
Chief Executive Officer

EXECUTIVE MANAGEMENT



Salim Said Al Kamyani
Chief Executive Officer



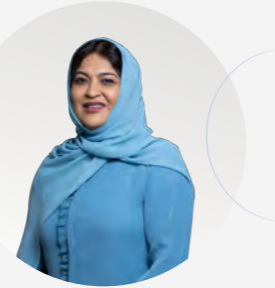
Ahmed Abdullah Al Fazari
Chief Commercial Officer



Salman Ali Al Hattali
Chief Operation Officer



Ali Ibrahim Al Maki
Chief Financial Officer



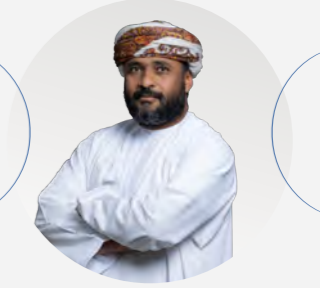
Ghada Mohammed Al Yousef
Chief Marketing & Sustainability



Ahmed Saif Al Wardi
Regulatory and Planning
General Manager



Dr. Dawood Sulaiman Al Mahrizi
General Legal-Counsel



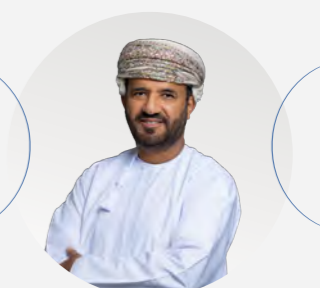
Sultan Saleem Al Alawi
Information Technology
General Manager



Muntasar Abdullah Ambusaidi
Human Resources
General Manager

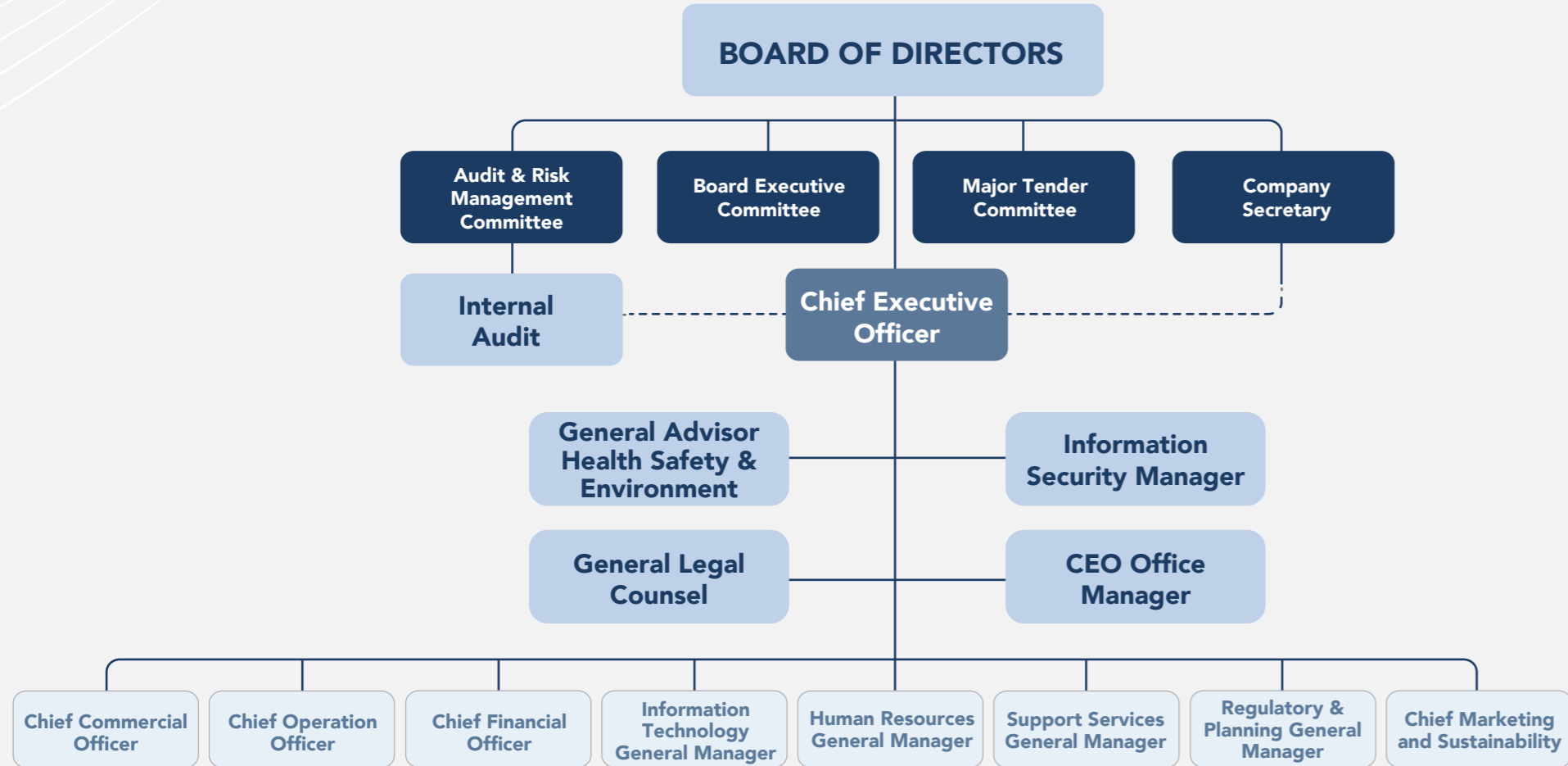


Dr. Juma Said Al Obeidani
General Advisor, Health,
Safety & Environment



Salim Abdullah Al Humaidi
Support Services
General Manager

ORGANIZATION STRUCTURE



BUSINESS STRATEGY AND EXECUTION



Nizwa - Al Dakhiliya

OPERATIONAL EXCELLENCE

Value First Initiative

We continuously strive to improve our processes, optimize resources, and foster a culture of efficiency and accountability, enabling us to deliver superior value to our customers and stakeholder.

Operational Performance

NESC is committed to optimizing operational performance to deliver more reliable services and exceed strategic goals. Our primary focus continues to be ensuring exceptional service reliability and enhancing customer satisfaction, while thoroughly maintaining full compliance with evolving regulatory standards. By transforming our operations through digitalization, we are harnessing advanced technologies and data-driven insights to drive efficiency, innovation, and agility, ensuring that our performance not only meets expectations, but also continues to exceed them.



Customer Base

In 2025, NESC sustained its growth trajectory by achieving a **3.15% increase** in its customer base, closing the year with approximately **1,384,750 customer accounts**, up from 1,342,470 in 2024.

Total Customer Base	
2024	2025
1,342,470	1,384,750

Customer Account by Tariff Wise

Residential Tariff	
2024	2025
966,063	989,406

Non- Residential Tariff	
2024	2025
341,510	360,405

CRT Customers Tariff	
2024	2025
19,718	18,435

Agriculture & Fisheries Tariff	
2024	2025
15,179	16,504

Units Sold

Electricity consumption increased by **6.25% in 2025**, reaching a total of **39,796,397 MWh** compared to **37,454,176 MWh in 2024**, demonstrating our constant dedication to efficiently meeting increasing energy demands.

Units Sold (MWh)	
2024	2025
37,454,176	39,796,397

Residential Tariff	
2024	2025
16,533,559	17,045,366

CRT Customers Tariff	
2024	2025
16,699,263	18,072,536

Non- Residential Tariff	
2024	2025
3,583,319	3,969,020

Agriculture & Fisheries Tariff	
2024	2025
638,035	709,474

CONTACT CHANNELS



Digital Bill Generation and Distribution

NESC reaffirmed its dedication to improving customer experience and operational efficiency, fully supporting the goals of Oman Vision 2040. Building upon last year's achievements, NESC has made further progress in digitizing the bill distribution process, enhancing the speed, precision, and accessibility of billing through the Nama Service Application, SMS, and email channels with full compliance to the Data Security responsibility. As a result, a total of 16,391,179 digital bills were generated. Additionally, the percentage of bills successfully delivered electronically rose to 98.16% in 2025, demonstrating NESC's dedication to ensuring efficient and reliable digital communication with its customers.

Customer Care and Complaint Management

NESC customer service performance in 2025 demonstrates the company's strong commitment to addressing the changing needs and expectations of its customers. NESC continues to provide a range of convenient and accessible communication channels, including mobile applications, website, contact center, and customer service halls to ensure seamless interaction and engagement with customers. These platforms enable customers to easily submit inquiries, service requests, and complaints related to electricity services.

Through these continuous efforts and a strong focus on service excellence, NESC achieved an average customer satisfaction score of 98% in complaint resolution for 2025, with an average handling time of just 2.7 days, reflecting its ongoing commitment to delivering greater customer experience.

Bill Payment and Installment Plan

NESC maintains financial stability and operational efficiency while prioritizing customer satisfaction through the delivery of reliable services. The company ensures that customers can conveniently settle their account dues through multiple payment channels, including the Nama Services Application, the online portal, and other available digital platforms. In addition, self-service payment machines and payment centers are available across various governorates of the Sultanate, providing customers with convenient options to view and pay their electricity bills.

Customers can also benefit from flexible installment plans such as Thabit, Yusr, Tasheel and SABIQ services, allowing them to manage payments over time and ease their financial planning.

Payment Facilities and Solutions:

Thabit

The service allows customers to pay a fixed monthly amount for their electricity bill throughout the year. The service offers three packages based on the customer's average actual consumption over the past 12 months.

Tasheel

The service that allows customers to settle their outstanding previous bills through convenient monthly installments, ensuring ease of payment and continuity of service without financial burden.

SABIQ

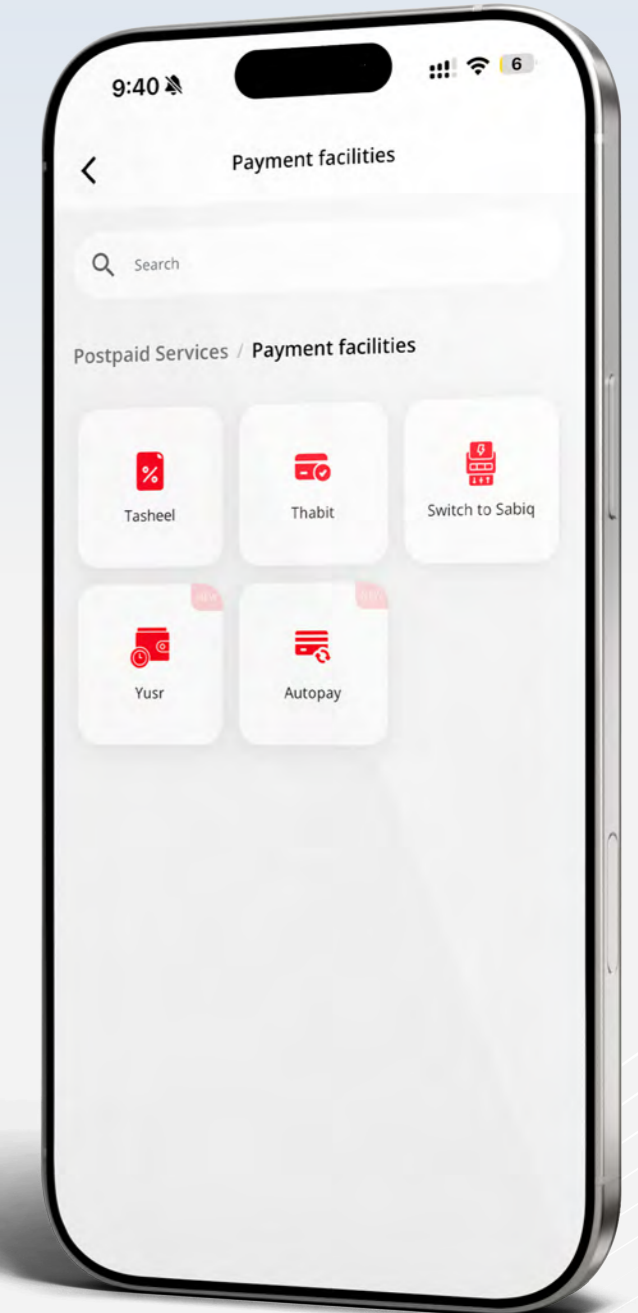
An innovative, simple, and flexible service that enables customers to prepay for their electricity consumption without the need for monthly bills. It gives users greater control over their usage, and they can recharge their balance easily at any time (24/7) through the Nama Services app and portal.

Yusr

The service gives customers the option to settle overdue payments through monthly installments over a period of 12 months, along with the average monthly consumption, enabling easier commitment and greater convenience.

Autopay

A smart solution that provides customers with a smooth and convenient payment experience by automatically settling due amounts on their scheduled dates through an approved payment method, enhancing convenience, reducing delays, and making payment management easier and more consistent.



PEOPLE DEVELOPMENT AND SAFETY

By prioritizing safety and investing in our people, we create resilient teams capable of achieving excellence together.



People Development and Culture

In 2025, we remain steadfast in our commitment to empowering a skilled and motivated Omani workforce. Through ongoing investment in advanced training, targeted development programs, and initiatives that promote holistic employee well-being, we aim to foster a culture of growth and resilience.

This year, we have adopted digital HR tools and platforms to enhance learning, performance management, and employee engagement, enabling our teams to access training, collaborate efficiently, and track their development anytime, anywhere.

By placing greater emphasis on innovation, collaboration, and continuous learning, we ensure our teams are prepared to lead in a rapidly evolving environment. And we continue to drive sustainable success, powered by the strength and dedication of our people through cultivating a supportive and engaging workplace, empowered through digital solutions.



Learning and Development



At NESC, Learning and Development is central to building a skilled, agile, and future-ready workforce. Our programs focus on continuous learning, leadership development, and enhancement of capability to align employee development with the company's strategic goals. Through a combination of digital learning, training initiatives, and on-the-job experiences, we empower our people to perform at their best and drive sustainable organizational success.



Skills Development and Capacity Building



E-Learning System Management at NESC

Promoting continuous learning across the organization and providing employees with accessible, flexible, and engaging training opportunities that enhance their skills and drive their performance.



Competency Development and Assessment for the Employees

Utilizing the 70-20-10 learning model which helps employees build skills effectively while supporting their personal growth and the company's long-term capability development.



Internship Program

A program implemented to develop future talent by providing students with meaningful, hands-on experience that strengthens their professional skills while contributing fresh perspectives and energy to the organization.



Leadership development for executives' management

Strengthening the company's leadership pipeline and ensuring long-term organizational sustainability.



Assistance Study

Sponsorship of employees to pursue academic studies aligned with the Company's capability and workforce development needs.



Professional Certification

Supporting employees in critical roles to obtain professional certifications aligned with business needs.

Human Resource Initiatives

Employee Engagement

NESC continued to prioritize employee engagement by investing in initiatives that support collaboration, a positive workplace culture, and employee well-being.

Team Building and Department Gathering

NESC organized team-building activities and department gatherings to encourage collaboration and strengthen employee relationships beyond daily work.

Sports and Wellness Activities

The Company actively supports employee health and wellness initiatives through structured sports and recreational activities, fostering teamwork, enhancing morale, and reinforcing a positive organizational culture.

Support RDI Culture

The company adopts a strong (RDI) orientation, actively fostering a culture that promotes creative thinking, cross-functional collaboration, and continuous innovation throughout the organization.



HEALTH, SAFETY AND ENVIRONMENT

Our commitment to Health, Safety, and Environment (HSE) is central to our operations and corporate responsibility. We prioritize the well-being of our employees, customers, and communities while minimizing environmental impact. By utilizing digital tools and smart technologies such as real-time monitoring systems, predictive analytics, and digital reporting platforms, we enhance workplace safety, track environmental performance, and respond proactively to potential risks.

We strive to create a safe workplace and ensure compliance with all regulatory standards through robust safety protocols, ongoing training, and sustainable practices. Our proactive HSE approach, strengthened by digitalization, reinforces a culture of care, accountability, and continuous improvement across NESG.



ADVANCING DIGITAL AND TECHNOLOGICAL EXCELLENCE

Shaping Tomorrow with Technology

Harnessing innovative technologies today to deliver smarter, faster, and more connected solutions for a better tomorrow



Information Technology



Information Technology (IT) supports NESC operations by ensuring reliable systems, secure infrastructure, and effective digital solutions. It plays a key role in daily operations, digital transformation, and compliance with regulatory requirements.



The company focuses on improving systems reliability, increasing automation, and supporting key strategic initiatives. These roles were achieved through close cooperation with internal processes, regulators, and external partners to ensure technological solutions aligned with business needs and regulatory standards.



Key Achievements in 2025



Operational Stability and System Reliability

Strengthened the reliability and resilience of core online systems, including billing, customer services, finance, and corporate platforms, through enhanced monitoring, incident management, and business continuity measures.



Digitalization and Process Automation

Expanded the use of digital platforms and workflow automation to replace manual and paper-based processes, improving turnaround time, accuracy, and internal controls across multiple departments.



Strategic System Initiatives

Successfully managed major IT initiatives, including preparation for next generation systems and infrastructure modernization such as Automated Meter Infrastructure (AMI) technologies while ensuring continuity of business operations throughout the transition.



Business Enablement and Efficiency

Delivered technology solutions that enhanced data visibility, reporting, and decision-making, contributing directly to improved operational efficiency and cost optimization.



Cyber-security and Governance

Strengthened information security controls, governance frameworks, and compliance with regulatory and internal policies to protect company data and digital assets.

Empowering Digital Transformation with Innovative Solutions

Building on the momentum of our digital transformation journey, NESC retained its commitment to innovation and excellence. In 2025, we deepened our integration of intelligent technologies to further elevate operational performance, enhance customer experience, and support data-driven decision-making. Our efforts were focused on delivering scalable, sustainable solutions that not only met today's demands but also anticipated future challenges.

Through continued alignment with Oman Vision 2040, NESC remained a key contributor to national progress while positioning itself as a digital leader in the energy sector. The achievements and strategic investments of 2025 reaffirmed our long-term vision driving innovation, empowering people, and creating lasting value across our operations and for the customers we served.



Customer-Centric Digital Innovation

In 2025, we continued to enhance our digital means around customers' needs and preferences. New digital tools were launched to empower our customers in making smarter decisions, resolve issues faster, and pay with ease all within a secured self-service environment. These advancements reflected our mission to deliver convenience, transparency, and control, while driving long-term value and trust.

1 Simulation of CRT Options

A customer simulation tool was launched to assess various cost-reflective tariff options, supporting fair pricing, financial sustainability, and efficient cost recovery.

2 Installment Plant - Yusr

Providing residential customers with user-friendly payment service that enhances customer experience and supports continued access to electricity through flexible payment options.

3 Customer Request and Complaint Tracking System

Enhancing customer service by efficiently tracking and managing requests and complaints, ensuring timely resolution and higher customer satisfaction.

4 Auto Payment & Auto Top Up

Enabling customers to efficiently manage their electricity bills through automatic payments and top-ups, ensuring continuous service and a seamless customer experience.

5 Sabiq

This Services empowers customers to manage their electricity consumption through the prepaid service, providing greater flexibility in controlling usage levels, enhancing awareness of energy efficiency.

Smart Digital Solutions for Business Growth

Through targeted digitalization projects, NESC worked towards improving and transforming key operations and processes across the organization. By adopting smart tools and data-driven solutions, teams can now work more efficiently, make faster and better-informed decisions, and respond proactively to challenges. These initiatives not only streamlined workflows but also delivered measurable business outcomes, reinforcing our commitment to innovation, resilience, and sustainable growth.

Automation of Disconnection/ Reconnection Workforce Management

We have enhanced the management of service workflows to provide customers faster responses, smoother coordination, and a more streamlined experience.

CRT Move in/Out Notification

We have upgraded our Move In/Out Notification process to make customer transitions simpler and more convenient.

Escalation of Custome Complaint

We have enhanced complaint escalation process to ensure every concern is addressed promptly and efficiently, making it easier for our customers to receive timely solutions.



I ECONOMIC CONTRIBUTION

Value Creation for the Country

Through responsible practices and sustainable growth, we aim to create everlasting value that strengthens communities, supports economic progress, and uplifts the society.



In Country Value (ICV)

NESC supports the national economy and promotes sustainable development by implementing In-Country Value (ICV) policies across its operations and contracts. These efforts align with national priorities to strengthen the role of local businesses, develop Omani talent, and encourage the use of locally manufactured products and services.

To support small and medium enterprises (SMEs), NESC allocates a portion of its projects to SMEs within the electricity sector, helping national companies grow and compete in the local market.

NESC also encourages contractors to use locally sourced materials to support national industries. In addition, contract requirements include training and knowledge transfer obligations, ensuring that service providers contribute to the development of NESC staff capabilities.



Through these initiatives, Nama Electricity Supply Company reaffirms its commitment to enhancing ICV as a key driver of national development and a tool for empowering Omani talent and businesses.



Research Development and Innovation (RDI)

Research, Development and Innovation (RDI) play a vital role in strengthening NESCs performance and competitiveness. By adopting innovative solutions, the company continues to enhance operational efficiency, improve customer experience, and support the transformation of Oman's electricity sector. RDI initiatives enable NESCs to explore innovative technologies, optimize internal processes, and develop forward-looking solutions that ensure long-term sustainability and reliability of electricity supply services.

A key part of the NESCs RDI approach is collaboration with SMEs. By engaging SMEs in the execution of RDI projects, the company supports the growth of local businesses and fosters a dynamic innovation ecosystem within the Sultanate. SMEs bring agility, creativity, and specialized capabilities that help accelerate innovation and deliver value-driven results.



SUSTAINABILITY & ENVIRONMENTAL RESPONSIBILITY

For a Greener Tomorrow

Through purposeful communication and responsible strategies, we aim to inspire conscious choices, promote sustainable practices, and contribute to a cleaner, more resilient future.



A YEAR of GIVING AND ENGAGEMENT

In 2025, Nama Electricity Supply Company undertook significant initiatives in the areas of corporate social responsibility, awareness, and community outreach. The Company launched a series of campaigns targeting various segments of the community to raise awareness of NESC's services, promote a culture of conservation, and enhance customer support and facilitation.



Initiatives and Campaigns

Campaign "نعين ونعاون" Supporting People with Disabilities

In March 2025, Nama Electricity Supply Company launched the Nuaeen wa Nu'aawin "نعين ونعاون" initiative to support customers with disabilities. The initiative aimed to raise awareness among this customer segment about the importance of selecting the appropriate electricity tariff for their accounts, particularly the residential tariff (primary account), while providing the necessary support to ensure continuity of service without interruption. The campaign received strong public engagement, with more than 500 customers with disabilities updating their records in the Company's database. This initiative enhanced NESC's service delivery to this customer segment and helped ensure fair and efficient support.

Campaign "نحكي قصة" Promoting Energy Conservation

As part of NESC's ongoing efforts to promote awareness of electricity conservation, the company launched the "نحكي قصة" Campaign during the second quarter of the year. The campaign delivered a series of engaging awareness messages and practical tips on the efficient use of energy, in a creative and relatable manner.

"Jusoor" Program | Direct Engagement with Governorates

To strengthen community partnerships, NESC launched the "Jusoor" program to establish effective communication channels between the Company and representatives of the governorates. The initiative included field visits to the offices of Governors across the Sultanate, during which NESC's services, customer facilitations measures, and key development programs and projects completed or underway. Emphasis was placed on the importance of keeping customer records up to date and selecting the right tariff to ensure optimal benefit from the company's services.

Large Customer Engagement Program

The company is committed to strengthening direct and continuous engagement with large customers through a dedicated program designed to build effective partnerships that support business sustainability. The program enhances communication and collaboration, enables proactive identification and resolution of operational challenges, and promotes improved service quality and energy efficiency. Through this approach, the company delivers added value, increases customer satisfaction, and achieves mutual benefits for all parties in both the short and long term.

“Sahalat” Campaign – Innovative Payment Solutions with Nama Supply

As part of its efforts to enhance customer experience, NESC launched “Sahalat” campaign to promote flexible electricity bill payment solutions, including Thabit, Yusr, and Sabiq. Through the campaign, customers were encouraged to make use of convenient online payment options, enabling easier and more accessible bill settlement.

To enhance engagement, the Company organized monthly prize draws for participating customers. The campaign concluded with the announcement of the grand prize winner—an electric “Mays” car—awarded in November during the National Day celebrations, adding a festive highlight to the initiative.

Such campaigns reflect NESC’s strong commitment to social responsibility and its dedication to providing fair and efficient services, while promoting community awareness of responsible consumption. They also reinforce the Company’s role not only as a service provider, but as an active partner in community development and sustainability.

AC Maintenance Initiative for beneficiaries of Social Security and National Subsidy in Muscat Governorate

This initiative aims to support customers under the Social Security and National Subsidy schemes by helping to reduce their electricity bills. This was achieved through the cleaning and maintenance of air-conditioning units to ensure improved efficiency during the extreme heat of the summer months.

The initiative also enhanced In-Country Value (ICV) by partnering with Muslih, an Omani company specializing in maintenance and operations and staffed by trained and qualified young Omanis.

This effort forms part of a broader series of initiatives undertaken by Nama Electricity Supply Company to support communities and promote responsible energy consumption. It also aligns with Oman Vision 2040 and reflects the Company’s national commitment to environmental and social sustainability in the Sultanate.



RISK AND CYBE-RSECURITY

Controlled Risk. Strong Security

Building a secure and resilient organization through integrated risk-aware practices and ethical oversight

Enterprise Risk and Cyber-security

NESC operates in a dynamic and regulated environment, managing customer data and evolving expectations. To address these challenges, the company has established a comprehensive Risk Management Framework to systematically identify, assess, manage, and monitor risks that may affect strategic, operational, financial, regulatory, and HSE objectives.

Aligned with enterprise risk management best practices and regulatory requirements, the framework

defines clear risk governance roles and responsibilities across the Board, Executive Management, and operational levels. This approach ensures proactive management of material risks, including cybersecurity and information security, supports informed decision-making, enhances organizational resilience, and enables sustainable value creation for the company and its stakeholders.

Information Security Governance and Digital Protection

NESC has achieved significant progress in strengthening its cybersecurity posture through the successful implementation of a comprehensive Security Architecture framework, which ensures robust access control and continuous verification of users and devices. Throughout 2025, NESC conducted regular penetration tests and vulnerability assessments to proactively identify and mitigate potential threats before they could impact business operations.

The organization maintained full compliance with OIA Oman Investment Authority cybersecurity requirements and NRAA (National Records and Archives Authority) data classification standards, reaffirming its commitment to the highest levels of information security governance.



CORPORATE GOVERNANCE



GOVERNANCE REPORT

1 COMPANY PHILOSOPHY

The Code of Governance for OIA entities is the main driver for the governance control in defining the boundaries between the main roles and functions of the Board of Directors (BoD), Chief Executive Officer (CEO), and employees of the company. The Board of Directors is responsible for overseeing how the management serves the interests of the Company, its shareholders, and its key stakeholders. The Corporate Governance Code and its principles are designed around this philosophy to comply with international practices.

Our shareholders, Nama Holding (NH), have documented processes covering the detection, investigation, and prosecution of dishonest conduct such as fraud, theft, and corruption committed by staff or external parties against its companies. To

support this, the Whistleblower Policy and system have been adopted by the company to address potential conflicts of interest or fraud.

The Board of Directors has directed the Audit and Risk Management Committee (ARMC) to monitor and report on compliance with applicable laws and regulations through the Legal Counsel and the Regulations and Compliance Function, which report to ARMC on a quarterly basis. The report consists of a comprehensive risk assessment focusing on operational, financial, regulatory risks along with mitigation strategies that were reviewed by ARMC and then implemented by the management accordingly.

Through planned Board and Committee meetings, the Board of Directors ensures that the company delivers the compliance, governance, committee, quarterly, and annual reports that fairly represent the performance of the company and comply with all legal requirements.

This Annual Report ensures that it addresses all material issues and fairly represents the integrated performance of the company in accordance with Oman Investment Authority's (OIA) Public Disclosure Policy for OIA Entities, issued on 4th April 2024.

The Board reviews and approves the financial statements annually in conjunction with the ARMC before obtaining approval from the shareholders through the Annual General Meeting.

The Board has delegated the responsibility for publishing and disclosing the approved Annual Report, including the Financial Statements and Corporate Governance Report, on the website to the management. The Company has a list of approved spokespersons who can respond to any media inquiries.

2 BOARD OF DIRECTORS

2.1 Composition and Dependency Status

The Board of Directors is accountable for protecting the interests of the shareholders in accordance with the Sector Law, along with other local laws and regulations. The annual evaluation of the Board is conducted based on an approved Board Performance Evaluation Framework by OIA.

The main duties of the Board are as follows:



Creating and delivering the company's strategic direction within a framework that aligns with corporate objectives and policies.



Ensuring that the management maintains a system of internal controls to ensure effective and efficient operations, accurate financial reporting, and compliance with local laws and regulations.



Maintaining a strong reputation for its financial standing by mitigating any related risks that are inherent to the business, in addition to controlling the relative costs and benefits.

The table below includes the details of Board members and the number of Board meetings for the period 1st January 2025 to 31st December 2025

Name of the Member	Dependance Status	Position in the Board	Number of meetings attended	Chairman/Member in other Board Committees	Number of General Meetings
Mansoor Ali Al Maqbali	Non-Independent	Chairman	7	-	1
Adil Ismail Al Raisi	Non-Independent	Deputy Chairman	7	BEC*- Member	-
Tariq Saleh Taha	Independent	Member	6	ARMC- Chairperson	1
Said Salim Al Shanfari	Independent	Member	6	MJTC*-Chairperson, BEC**- Chairperson, ARMC-Member	-
Hadeel Mohamed Al Mazroo'ey	Independent	Member	7	ARMC-Member, MJTC*-Member , BEC**-Member	1

*MJTC: Major Tender Committee

**BEC: Board Executive Committee

The definition of Independence as per the Code of Governance for OIA Entities issued on 16th September 2021 is applicable.

The table below shows the number of other boards or board committees where the director is a member or chairperson in other organizations as of 31st December 2025

Name	Organization Name	Designation	Total membership Including Nama Electricity Supply Company
Mansoor Ali Al Maqbali	-	-	1
Adil Ismail Al Raisi	Dhofar Integrated Services Company SAOC	Deputy Chairman	2
Tariq Saleh Taha	Oman Banking Association	Member of the Board	2
Said Salim Al Shanfari	Destination Hotel Management Company SAOC	Chairman of the Board	3
	Muscat Endowment Fund	Member of the Board	
Hadeel Mohamed Al Mazroo'ey	-	-	1

2.2 Number of Board Meetings Held and Dates

The Board held seven meetings during 2025 as shown below:

Meeting No	First Meeting	Second Meeting	Third Meeting	Fourth Meeting	Fifth Meeting	Sixth Meeting	Seventh Meeting
Meeting Date	29 January 2025	26 February 2025	27 April 2025	22 July 2025	28 August 2025	27 October 2025	24 December 2025

3 BOARD COMMITTEES

3.1 Audit and Risk Management Committee (ARMC)

The members of the ARMC include three non-executive directors and most of the members have a background of either financial or commercial experience at a senior management level.

3.1.1 Audit Risk Management Committee Responsibilities

The ARMC is mainly responsible for ensuring the integrity of the company's accounts, financial reporting systems, and the development and oversight of risk management processes. In accordance with the Code of Corporate Governance requirements, the committee undertook the following activities during 2025, which include, but are not limited to:

Approving the appointment of the external auditors, ensuring their independence, and recommending their appointment to the Board for final approval.

Reviewing and approving the annual audit plan, including all proposed changes, and ensuring full access to all required documents and individuals.

Overseeing the course of their audit to ensure focus on any possible instances of financial fraud or fictitious accounting practices.

Managing the activities of the Internal Audit function to ensure adequate staffing with qualified individuals (the current team includes 4 employees, which consists of professionally qualified accountants, internal auditors and those actively pursuing relevant professional qualifications), This includes:

- Approving the annual Internal Audit plan
- Approving the audit charter.
- Approving proposed changes to the Internal Audit Plan.
- Reviewing Internal Audit Reports

Providing updates on each Board meeting presented by the Chairman of ARMC.

Forming a view on the adequacy of the control environment within the Company.

Reviewing selected key risks (severe and High risks are monitored closely to ensure implementation of mitigation plans and they are extracted from the Corporate Risk Register and reviewed quarterly).

Monitoring the actions taken by management in response to risk.

Ensuring Risk Management follows all aspects of the law and adheres to the relevant regulations and best practices.

Reviewing the company's material risk exposures.

Reviewing and approving the financial statements in the annual report, audited accounts, and other key documents (business Plans, other documents for external review) related to risk management.

Reviewing and approving the Company's key policies in compliance with legal and regulatory requirements.

Exercising general oversight of compliance with OIA, NH and internal policies.

Reviewing the closure of third-party recommendations (such as APSR and State Audit)

3.1.2 Audit and Risk Management Committee Meetings and Attendance

The Committee met 6 times during 2025. In all meetings, the committee invites the CEO, Group Chief Internal Auditor, Group Chief Internal Auditor and other members of the management. The internal auditor is always included in all the ARMC meetings, and the external auditor presents the annual and mid-year financial results.

The table below shows the number of meetings held by the Committee during 2025.

Name of the Member	Position in the Committee	Number of Meetings Attended
Tariq Saleh Taha	Chairperson	6
Said Salim Al Shanfari	Member	5
Hadeel Mohamed Al Mazroo'ey	Member	6

3.1.3 Dates of the Meetings of Audit and Risk Management Committee held during 2025

There were 6 meetings of the Audit and Risk Management Committee during 2025. These meetings were held on 24th February 2025, 23rd April 2025, 20th July 2025, 27th August 2025, 19th October 2025, 23rd December 2025.

3.2 Major Tender Committee

Major Tender Committee (MJTC) was established by the Board in line with the OIA's Procurement and Tendering Policy and in line with Procurement Guidelines issued by Nama Holding. The Committee is comprised of five members from the Board of Directors and Management and chaired by a member of the Board of Directors.

3.2.1 Major Tender Committee Responsibilities

The MJTC is responsible for the following:

- Ensuring that all tenders are processed in accordance with the principles of transparency, equal opportunity, equity and free competition.
- Ensuring that all tenders and variation orders are executed based on fair, ethical and transparent grounds.
- Ensuring full compliance with the set of procedures during the tendering process.
- Authorizing additional clarification in connection with Bids
- Reviewing and submitting brief quarterly reports about its activities along with the Minor Tender Committee and Procurement Committee activities to the Board.
- Performing any other responsibilities as defined in the OIA's Procurement Tendering Policy entities and Procurement Guidelines for Nama Group Entities, or any other responsibilities assigned by the Board of Directors of Nama Holding and Nama Electricity Supply Company.
- Selecting and approving members of the Procurement Committee (procurement of less than OMR 50k)
- Selecting the best Bid within the scope of its authorities.
- Ensuring that any additional regulations or procedures relating to the tenders are streamlined with these guidelines.
- Directing for re-tendering when the results of the original tendering process are not satisfactory.
- Submitting quarterly reports to the BoD on the variation orders issued.

3.2.2 Major Tender Committee number of Meetings and Attendance

The table below shows the composition and MJTC meetings 2025 for the period from 1st January 2025 to 31st December 2025

Name	Position in the Committee	Number of Meetings Attended
Said Salim Al Shanfari	Chairman (Board)	1
Hadeel Mohammed Al Mazroo'ey	Member (Board)	1
Salim Said Al Kamyani	Member (Management)	1
Salman Ali Al Hattali	Member (Management)	1
Ali Ibrahim Al Maki	Member (Management)	1

3.2.3 Dates of the Meetings of Major Tender Committee held during 2025

There was one meeting of the MJTC during 2025. This meeting was held on 23rd April 2025.

3.3 Board Executive Committee (BEC)

The members of the BEC include three non-Executive Directors and one from the Executive Management for the period from January 2025 to December 2025 aligned with the Committee Term of Reference approved by the Board.

3.3.1 Board Executive Committee Responsibilities

The BEC is responsible for the following:

- Inclusion of Vision, Mission, and Corporate Objectives
- Divestment Plans (As per NH & OIA policies and guidelines).
- Evaluate and recommend any proposed amendments or exemptions to existing Policies.
- Participate in the appointment of N1- positions the company.
- Evaluate and recommend any propose amendments of Group HR policy manual based on NH, OIA direction and Omani Labor law and other related laws and regulations.
- Review and recommend any promotion for N1- employees of the Company.
- New Business Development and Investments
- Recommend policies and procedures related to HR to the Board, ensuring alignment with Nama Holding's strategic objectives.
- Recommend the updating of N1- organization structure for the company.
- Ensuring compliance to directives set by the NH & Oman Investment Authority (OIA) & Ministry of Labor other governmental authority in respect to Human Resources.
- Recommend succession plans for key executive positions, ensuring leadership continuity and maintaining organizational stability.
- Executing any other tasks mandated by the Board.

3.3.2 Board Executive Committee number of Meetings and Attendance

The table below shows the composition and BEC meetings 2025 for the period from 1st January 2025 to 31st December 2025

Name	Position in the Committee	Number of Meetings Attended
Said Salim Al Shanfari	Chairman (Board)	4
Adil Ismail Al Raisi	Member (Board)	4
Hadeel Mohammed Al Mazroo'ey	Member (Board)	3
Salim Said Al Kamyani	Member (Management)	4

3.3.3 Dates of the Board Executive Committee held during 2025

There were 4 meetings of the BEC during 2025. These meetings were held on 12th February 2025, 14th May 2025, 26th August 2025 and 13th October 2025.

4 DIRECTOR DEVELOPMENT

Shareholders consider the director's development and training as fundamental to establishing an effective Board operation. Through OIA, OIA has recommended Board Director Certification Program during 2025.

5 BUSINESS OFFICIAL TRIP

During the Year members of the Board namely Mr. Mansor Al Maqbali and Mr. Said Al Shanfari undertook official business trip in connection with the Company Operations including site visits and regulatory meetings. These trips were not considered workshops or Board meetings; therefore, no sitting fees were paid. Expenses incurred in connection with such trip were paid in accordance with the company's travel and expenses policy.

6 DETAILS OF NON-COMPLIANCE

There were no penalties or strictures imposed on the Company by the regulator or any regulatory authority during 2025.

7 CHANNELS OF COMMUNICATION WITH THE STAKEHOLDERS

Pursuant to the Royal Decree 78/2004 (Sector Law) and its amendments, the Company maintains close liaison with Electricity Holding Company SAOC, Numo Institute for Competency Development LLC and Nama Shared Service LLC, on various policy issues.

The Company maintains an active communication program with its shareholders. Annual Reports are posted on the Company's website at <https://supply.nama.om> for all stakeholders and mailed directly to shareholders.

8 MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Refer to The Annual Report and the Report of the Financial Statements, Chairman Message, Director Report and CEO Message providing Key information on the company's financial performance, in addition to the key strategic projects and sustainability projects. The Company's financial performance gives a view of the current financial standing and future projections. The reports assist investors and shareholders in understanding how the Management and Board implement the decision-making process, and the company's core principles and financial fundamentals.

9 COMPLIANCE WITH THE CODE OF GOVERNANCE FOR OIA ENTITIES

The Company was in full compliance with the Code of Governance for OIA Entities.

10 STATUTORY AUDITOR

The Financial Statements for the year ended 2025 have been audited by ERNST&YOUNG L.L.C (E&Y). 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, we 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 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 Statutory Auditor fees for the year 2025 amounted to **ﷲ**22,528.

11 ANNUAL GENERAL MEETING OF SHAREHOLDERS

An Annual Ordinary General Meeting shall be held each year within three months after the end of the Company's financial year. Additional Ordinary General Meetings shall be arranged when required by law or the articles of association of the Company or whenever a need for such a meeting arises. During 2025, the Company held its Annual General Meeting (AGM) on 24th March 2025 attended by the shareholders chaired by Mr. Mansoor Ali Al Muqbal Chairman of the Board and attended by Mr. Tariq Saleh Taha and Ms. Hadeel Mohamed Al Mazroo'ey members of the Board.

12 THE REMUNERATION OF THE BOARD OF DIRECTOR AND THE KEY MANAGEMENT PERSONNEL

The company Paid **₹ 680,771** (Six Hundred Eighty Thousand and Seven Hundred Seventy-One Riyal Omani) toward salaries and remuneration of the top 5 key management personnel which was amounted **₹ 548,999** and directors' remuneration and sitting fees during the year were **₹ 131,772**.

The tables below show the overall remuneration paid to Board members during the year 2025:

Description	Amount (₹)
Sitting fees paid for Board of Directors	19,000
Sitting fees paid for Audit and Risk Management Committee (ARMC)	4,800
Sitting fees paid for Major Tender Committee (MJTC)	600
Sitting fees paid for Board Executive Committee (BEC)	3,300
Total sitting fees	27,700
Bonus paid during 2025 (year 2024 performance)	103,112
Travel Allowances	960
Grand Total	131,772

Details of the Remuneration paid to Board members.

Name of Director	Sitting Fees (₹) - 2025				Total (₹)	Bonus (₹)-2024 performance	Travel Allowances (₹)	Total (₹)
	Board	ARMC	MJTC	BEC				
Mansoor Ali Al Maqbali	4,900	-	-	-	4,900	20,000*	480	25,380
Adil Ismail Al Raisi	4,200	-	-	1,200	5,400	17,681.311**	-	23,081.311
Ibrahim Said Al Sulaimani (1st January 2024 - 27th March 2024)	-	-	-	-	-	5,430.689**	-	5,430.689
Tariq Saleh Taha	3,600	1,800	-	-	5,400	20,000	-	25,400
Said Salim Al Shanfari	3,000	1,500	300	1,200	6,000	20,000	480	26,480
Hadeel Mohamed Al Mazroo'ey	3,300	1,500	300	900	6,000	20,000	-	26,000
Total	19,000	4,800	600	3,300	27,700	103,112	960	131,772

*Paid Directly to OIA

**Paid Directly to NH

Warm Regards,

Mansoor Ali Al Maqbali
Chairman, Bord of Director



