

Oman Cables Industry SAOG

SUSTAINABILITY REPORT 2023



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1. INTRODUCTION

It is with great pleasure that we present our first Sustainability Report, reflecting on Oman Cables' commitment to Excellence, Innovation, Sustainability and the role we play in shaping the sustainable future development of the Sultanate of Oman.

Reaffirming our obligation to the Sultanate's 2050 Net Zero Plan and the Oman Vision 2040, we, along with our strategic partner Prysmian Group, aim to contribute effectively through our ambitious targets. By aligning our efforts with the national initiatives, we strive to create a sustainable environment, foster economic competitiveness and enhance social well-being. Our joint effort reflects our dedication to realizing Oman's vision for a comprehensive and sustainable development.

Through our Climate Change Ambition, we aim to contribute effectively to the ambitious targets of the Sultanate: to reduce greenhouse gas (GHG) emissions across our entire value chain by 2050. This includes reducing absolute Scope 1 and 2 GHG emissions by 90% from a 2019 base year by 2035 and maintaining at least a 90% absolute reduction through 2050. Additionally, we aim to reduce absolute Scope 3 GHG emissions by 28% within the same timeframe in line with our Group targets. Our Group climate goals have been approved by the Science Based Targets initiatives (SBTi), affirming our concrete climate pledge in terms of emissions reduction.

In addition, we set our Social Ambition which includes promoting equitable treatment, equal pay, community empowerment, employee engagement and upskilling. Investing in human capital and technology, equipping our workforce with the skills they need to thrive in the industry. We have recently launched our Global Sustainability Academy, which is involving 30,000 Prysmian Group employees from over 50 countries. This initiative aims to spread a culture of Sustainability across the entire corporate population worldwide and further strengthen the Prysmian Group's commitment to implementing our Ambitions with a strong focus on employee engagement and upskilling.

But we want to go further. Our Ambitions are including Innovation and Role Model Ambition.

LETTER FROM OUR CEO



Cinzia Farisè
CEO Oman Cables

January 2024

LETTER FROM OUR CEO

Guided by Innovation and anticipating the needs of the market, we built our Renewables Excellence Center for solar, wind and hydrogen technologies to enhance the grid capability and strengthen the network through Servitization and Smartization, supporting growth by developing new products and services.

Sustainability is at the core of our business strategy. By integrating our three core ambitions – Climate Change Ambition, Social Ambition and Innovation Ambition, we aspire to become role model in Sustainability in our industry and in the Region. Our commitment extends to driving significant projects while championing effective governance. Embedding Sustainability in our daily activities keeps us relevant and resilient in an evolving world while our Role Model Ambition inspires us to set the highest standards in the industry and to positively impact the local community and Environment.

And as we reflect on 2023, we would like to express my gratitude to our dedicated employees, partners and Stakeholders for their contribution to our Sustainability goals. Their tireless efforts, both within our Organization and beyond, have helped us make a meaningful progress towards a more sustainable and resource-efficient future. As we look into the future, we are determined to play a leading role in shaping Oman's future and contributing to its progress and prosperity.

Full speed ahead!



Our first sustainability report is a representation of our performance in 2023 towards our targets.



This statement is a summary of our sustainability report, which showcases our achievements and challenges in pursuing our Environmental, Social and Governance goals.

We have made significant progress in reducing our carbon footprint, improving our diversity and inclusion practices, and enhancing our transparency and accountability.

We also acknowledge the areas where we need to do more, such as increasing our circularity, supporting our communities, and strengthening our stakeholder engagement.

We are committed to driving positive change through Sustainability. We invite you to read the full report for more details.

Join us on this journey towards a more sustainable future.





SUSTAINABILITY HIGHLIGHTS

We have reduced

100 
Hundred tons

of carbon emissions in our Operations through our Energy Efficiency projects

We have recycled and re-used

100 + 
Hundred metric tons

of PVC contributing to the Green Circular Economy

We have moved energy through

5,700 
Kilometers

of Innovative products

We have supported each Employee with

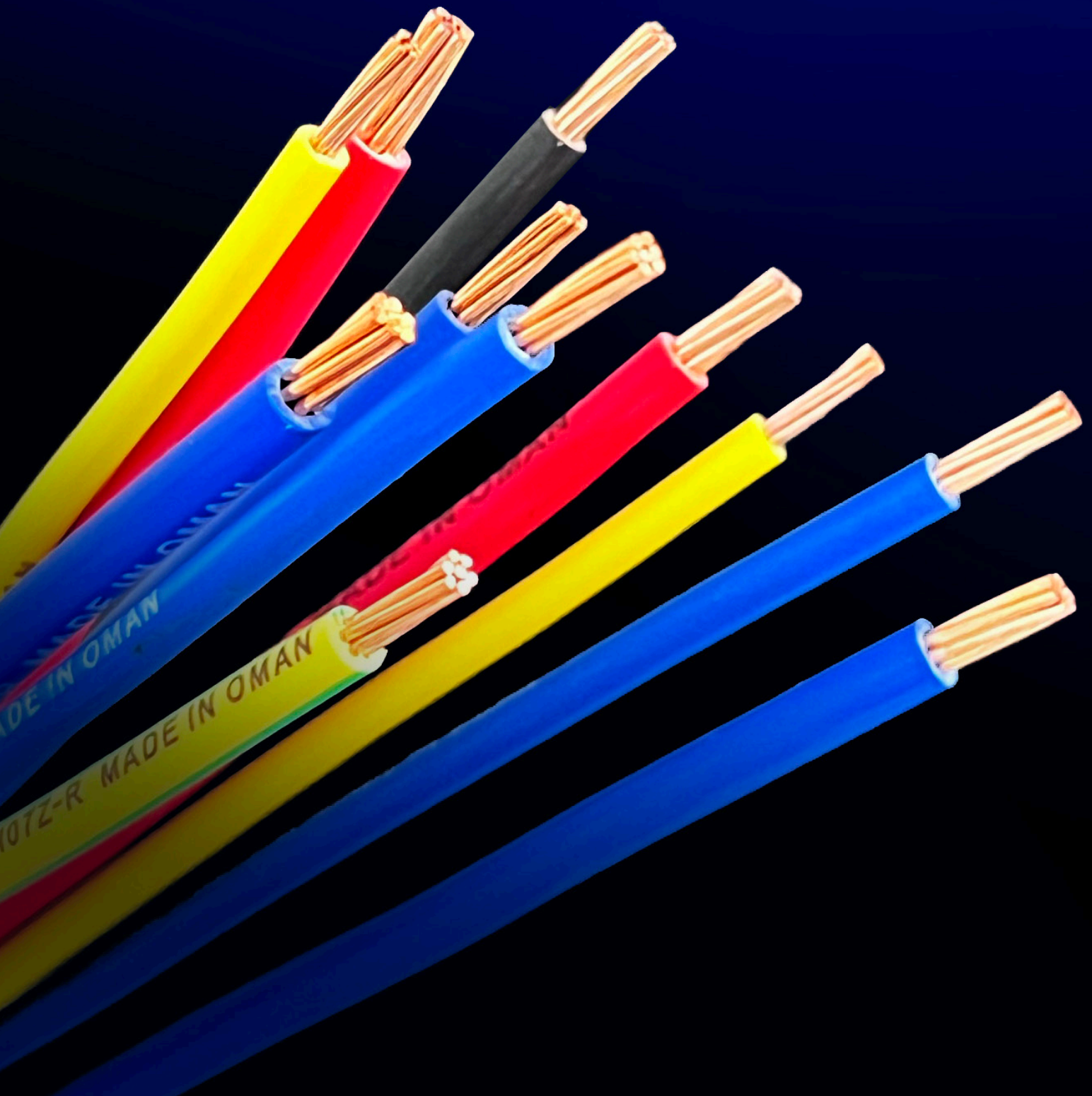
22 
Hours

of training in average in Professional Development

We have launched

9 
Programs

supporting our local communities



2. ABOUT OMAN CABLES



OUR COMPANY ENABLING THE ENERGY TRANSITION

More than a cable producer, Oman Cables capitalizes on its leading position as a technological enabler of the energy transition, aiming to anticipate the needs of its customers, by strengthening its engagement with suppliers and focusing on continuous innovation, leveraging on technological and industrial leadership to amplify the positive impact that it can generate for the community.

Headquartered in the Sultanate of Oman, with presence in Kingdom of Saudi Arabia, United Arab Emirates, Qatar, Bahrain, Egypt & India, supported by a wide network of Partners, Agents and Distributors in the Region, Oman Cables continues to explore new markets, adhering to a strategy of sustainable growth.

OUR VISION, MISSION, VALUES



VISION

We, at Oman Cables, ensure that through our product offering, we remain the leader in our industry in quality and performance, exceeding the expectations of our customers and shareholders.



MISSION

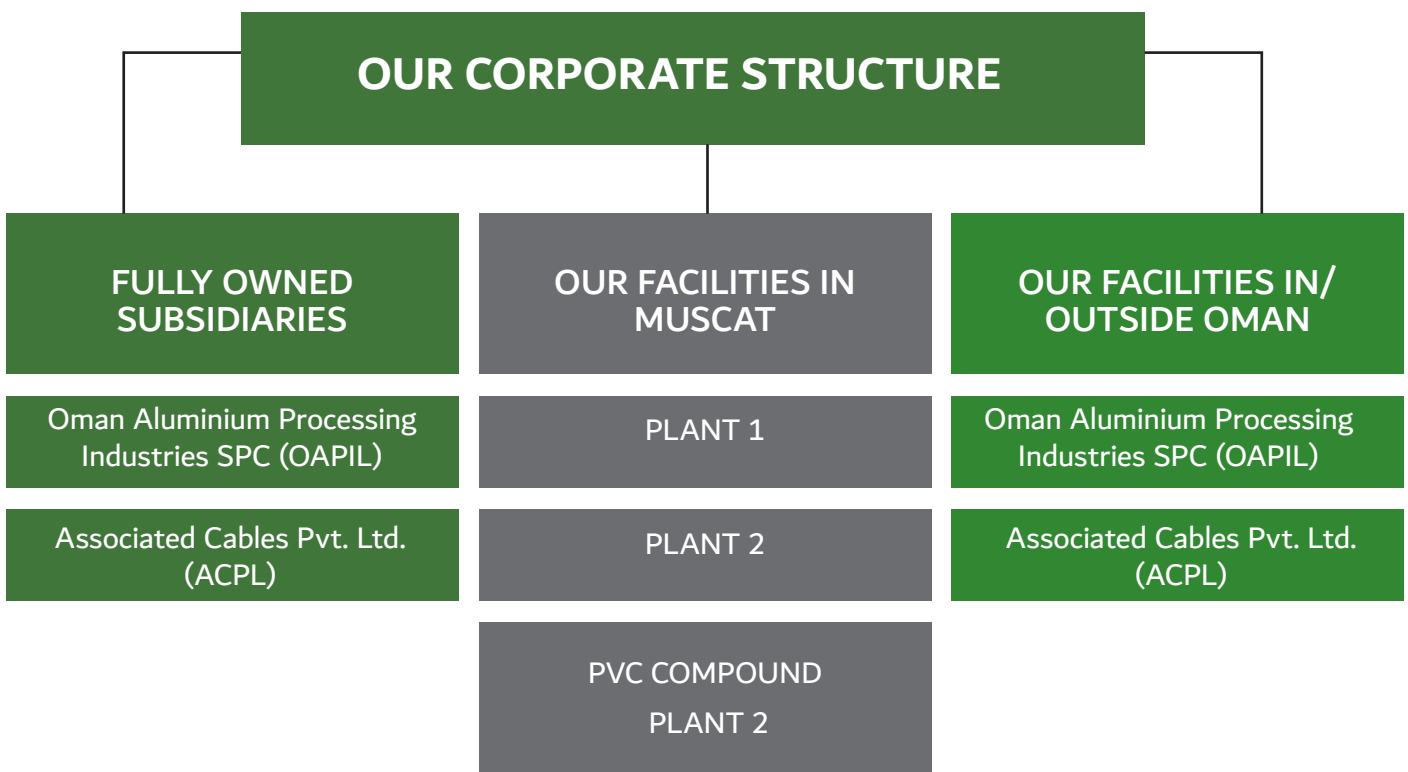
We, continuously strive for excellence in all aspects of our business through the integration of sustainable business development and innovation, enhancing shareholder value and outstanding customer service.



VALUES

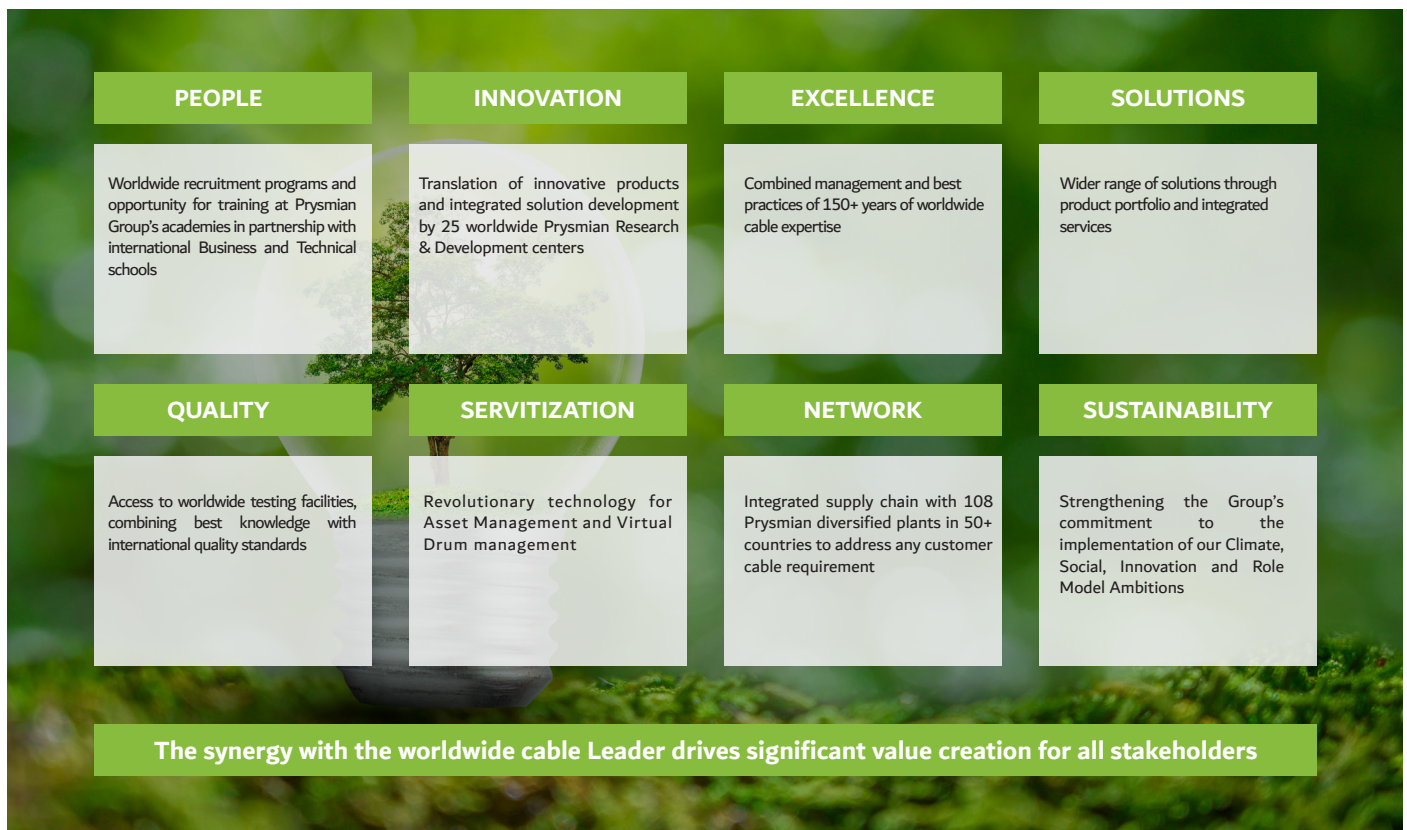
EMPOWERMENT - A culture driven by shared values, open communications & accountability.
INNOVATION - Cutting-edge innovation for sustainable growth with a dualistic dimension: low environmental impact, safety & wellbeing of people.
EXCELLENCE - Customer-centric solutions determined at setting an industry benchmark.

OUR CORPORATE STRUCTURE



THE VALUABLE INTEGRATION WITH PRYSMIAN GROUP

Oman Cables is proud to be part of Prysmian Group, the world leader in the energy and telecom cable systems industry. Our integration with Prysmian Group has enabled us to leverage the synergies of our combined expertise, resources and capabilities to deliver innovative and customized solutions for our customers across the globe.



PEOPLE	INNOVATION	EXCELLENCE	SOLUTIONS
Worldwide recruitment programs and opportunity for training at Prysmian Group's academies in partnership with international Business and Technical schools	Translation of innovative products and integrated solution development by 25 worldwide Prysmian Research & Development centers	Combined management and best practices of 150+ years of worldwide cable expertise	Wider range of solutions through product portfolio and integrated services
QUALITY	SERVITIZATION	NETWORK	SUSTAINABILITY
Access to worldwide testing facilities, combining best knowledge with international quality standards	Revolutionary technology for Asset Management and Virtual Drum management	Integrated supply chain with 108 Prysmian diversified plants in 50+ countries to address any customer cable requirement	Strengthening the Group's commitment to the implementation of our Climate, Social, Innovation and Role Model Ambitions

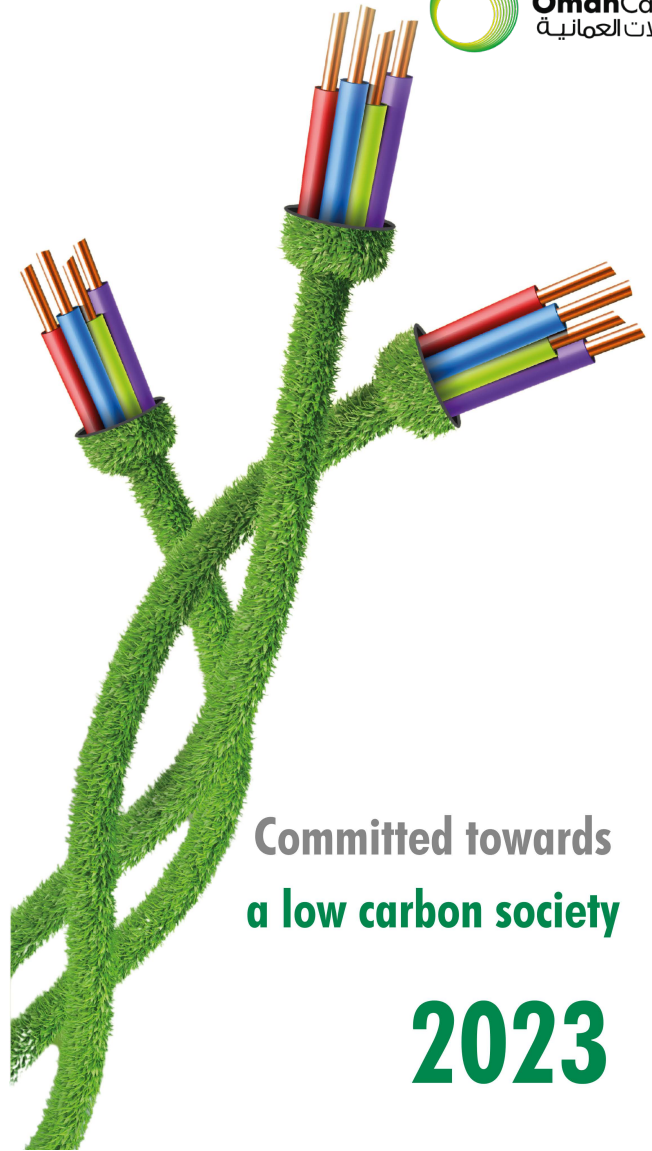
The synergy with the worldwide cable Leader drives significant value creation for all stakeholders

ENHANCING OUR LEADERSHIP

OMAN CABLES MILESTONES

BUILDING A SUSTAINABLE GROWTH

Our goal is to link Oman to the future by enabling the transition to sustainable energy



Committed towards
a low carbon society

2023

A SUCCESS STORY, A GREAT CHALLENGE



3. BUILDING SUSTAINABLE GROWTH

OUR TARGETS

As part of our commitment to Sustainability, Oman Cables aligned with Prysmian Group in setting long-term and short-term targets that would enable continuous evaluation of our performance and contribution to the Country and to Prysmian Group.

Our internal Sustainability Scorecard consists of 13 KPIs that are constantly tracked and assessed by a Regional MEART Sustainability Steering Committee and led by the Regional CEO. The Sustainability Steering Committee has a crucial role in monitoring and supervising our results and enabling progress in our sustainability journey.

OUR SUSTAINABILITY VISION

Sustainability stands as the cornerstone foundation of our strategy and vision, embedding sustainability across all levels of our business operations, reflecting our dedication to a responsible and forward-looking approach within the Country and Prysmian Group.

OUR SUSTAINABILITY JOURNEY

OUR COMMITMENT

We are committed to proactively managing risks stemming from economic, environmental and social factors, ensuring a sustainable approach for the long term. This involves safeguarding the lands on which we operate in, developing talent and contributing to the well-being and professional development of our People, aspiring to create an environment where diversity can flourish by offering equal opportunities to our Stakeholders, and enumerating solutions for the needs of societies while providing concrete contributions to the local community.

OUR FIRST STEP TO SUSTAINABILITY – MATERIAL ASSESSMENT

We recognize the value of our Stakeholders and their engagement in our journey to building our sustainability plan. In effect, we have invited all our Stakeholders: internal and external to take part in our Sustainability Materiality Assessment Survey – our first step to setting our priorities in the Region. By analyzing the results of the Materiality Assessment Survey, we can identify and prioritize the most relevant sustainability issues for our Organization and our Stakeholders. This enables us to allocate our efforts and resources more effectively and efficiently, while addressing the key challenges and opportunities that affect our sustainability performance and Stakeholders expectations.

Stakeholder Engagement

Engaging all our Stakeholders - Internal and External – in the collection of sustainability related topics that are important to them.

Data Collection

Our survey aimed to collect data on four key sustainability topics: Economic Impact, Environmental Impact, Social Responsibility, and Digital and Innovation.

Assessment

The collected data was assessed and evaluated to determine the potential significance of each topic.

Prioritization

Based on the assessment, the topics prioritized to differentiate between those that are highly significant and those that are to our Organization and our Stakeholders.

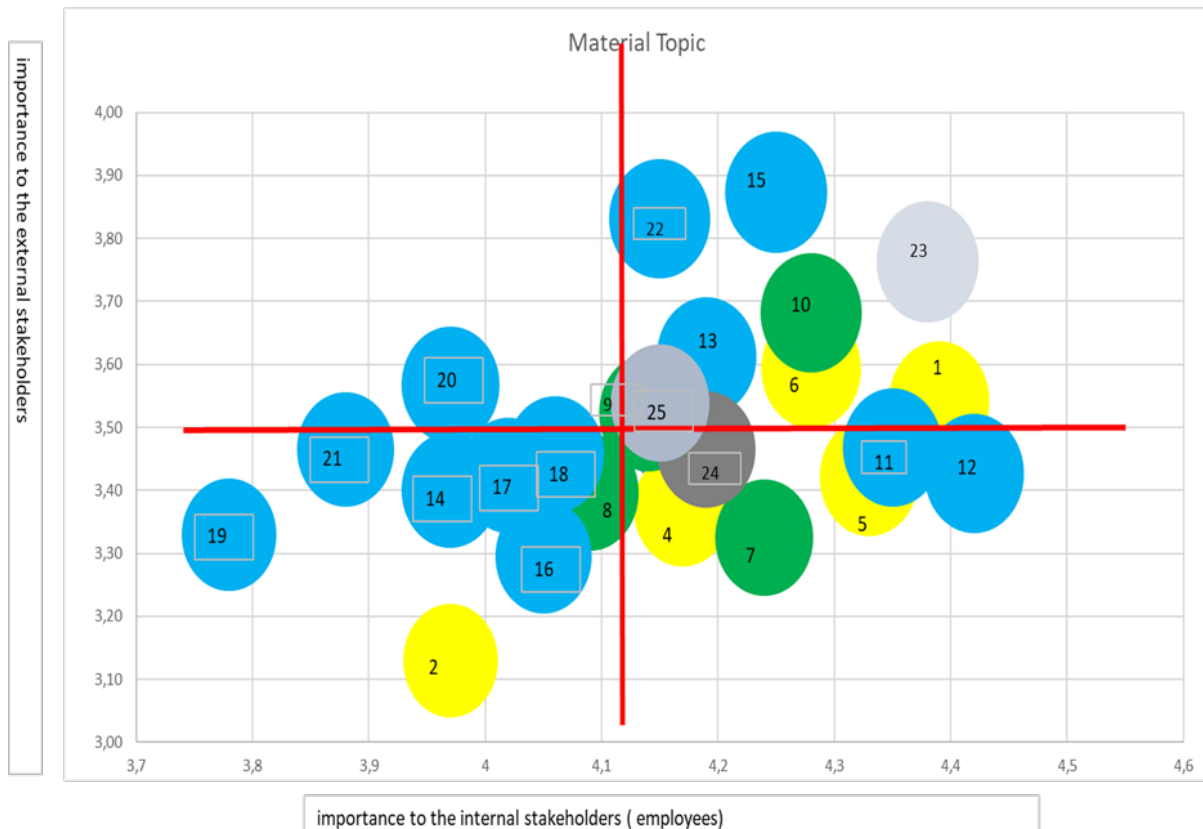


Reporting

The outcome of our survey is disclosed in this sustainability report, enabling transparency when communicating our actions related to the topics.

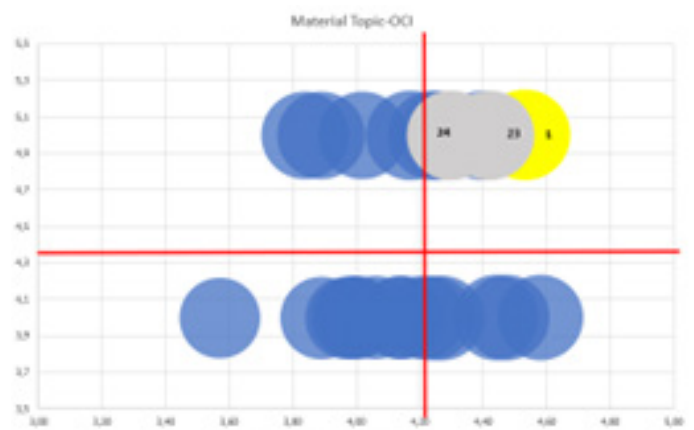
Stakeholder Engagement & Materiality Assessment

We launched the survey in which 219 of our Stakeholders. The materiality matrix presented highlights the topics that holds the highest level of importance impacting both our Stakeholders and Oman Cables in a significant manner.



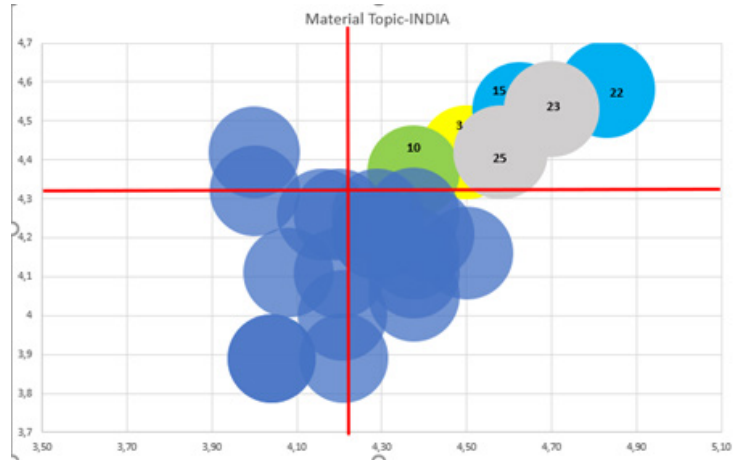
Oman Cables & OAPIL

- Strong Financial Performance
- Market Presence and Number of Customers
- Developing Environmentally Friendly Products and Services
- Employee Engagement and Upskilling
- New Product and Innovation
- Digital Services



ACPL

- Products and Service Variety
- Developing Environmentally Friendly Products and Services
- Respect for Human and Worker Rights
- Customer Satisfaction and Loyalty
- New Product and Innovation
- Low Carbon Enabling Products (Environmental Product Declaration, Ecolabel)



OUR ESG PILLARS

We are committed to Environmental, Social and Governance (ESG) principles that guide our business decisions and actions.

We have identified three focus areas that reflect our material issues and Stakeholder expectations. Within these three focus areas, we have set four ambitions that guide our sustainability efforts.

Three Focus

1. Focus on the entire value chain
2. Pursue tangible results in Climate Ambition
3. Secure return on our efforts

Four Ambitions

1. Climate Ambition
2. Social Ambition
3. Innovation Ambition
4. Role Model Ambition

OUR ESG PRIORITIES

ENVIRONMENT

We aim to minimize our environmental impact and contribute to the transition to a low-carbon economy. We do this by reducing our energy consumption, GHG emissions, waste generation, as well as by increasing our use of recycled materials.

SOCIAL

We strive to create value for our Stakeholders and local communities at large. We do this by ensuring Health, Safety and well-being, and the professional development of our employees, Customers and local communities as well as supporting local development and social initiatives.

INNOVATION

We believe that innovation is a key driver for achieving Sustainability and creating value for our Stakeholders this is why we invest in Research & Development, adopt best practices and standards to deliver high-quality products and solutions that meet current and future needs of the market.



OUR SUSTAINABILITY ORGANIZATION

We have a robust Sustainability Organization Structure to ensure we meet our Sustainability goals and commitments. The Regional CEO is the sponsor of our Sustainability Organization, which oversees the implementation of our Sustainability strategy and initiatives.

The Sustainability Steering Committee provides guidance and direction to the Sustainability Organization, and monitors progress and performance of our Sustainability efforts.

We have Six Working Groups that are responsible for executing projects and creating awareness related to our Sustainability Framework: Net-Zero, Circularity, Innovation, Value Chain, Sustainable Finance and Sustainable HR.



OUR SUSTAINABILITY ENGAGEMENT

OUR 2023 SUSTAINABILITY TRAINING PLAN

At Oman Cables, we are promoting Sustainability in all aspects of our business. That is why we offer dedicated trainings related to Sustainability to our employees conducted online and in person.

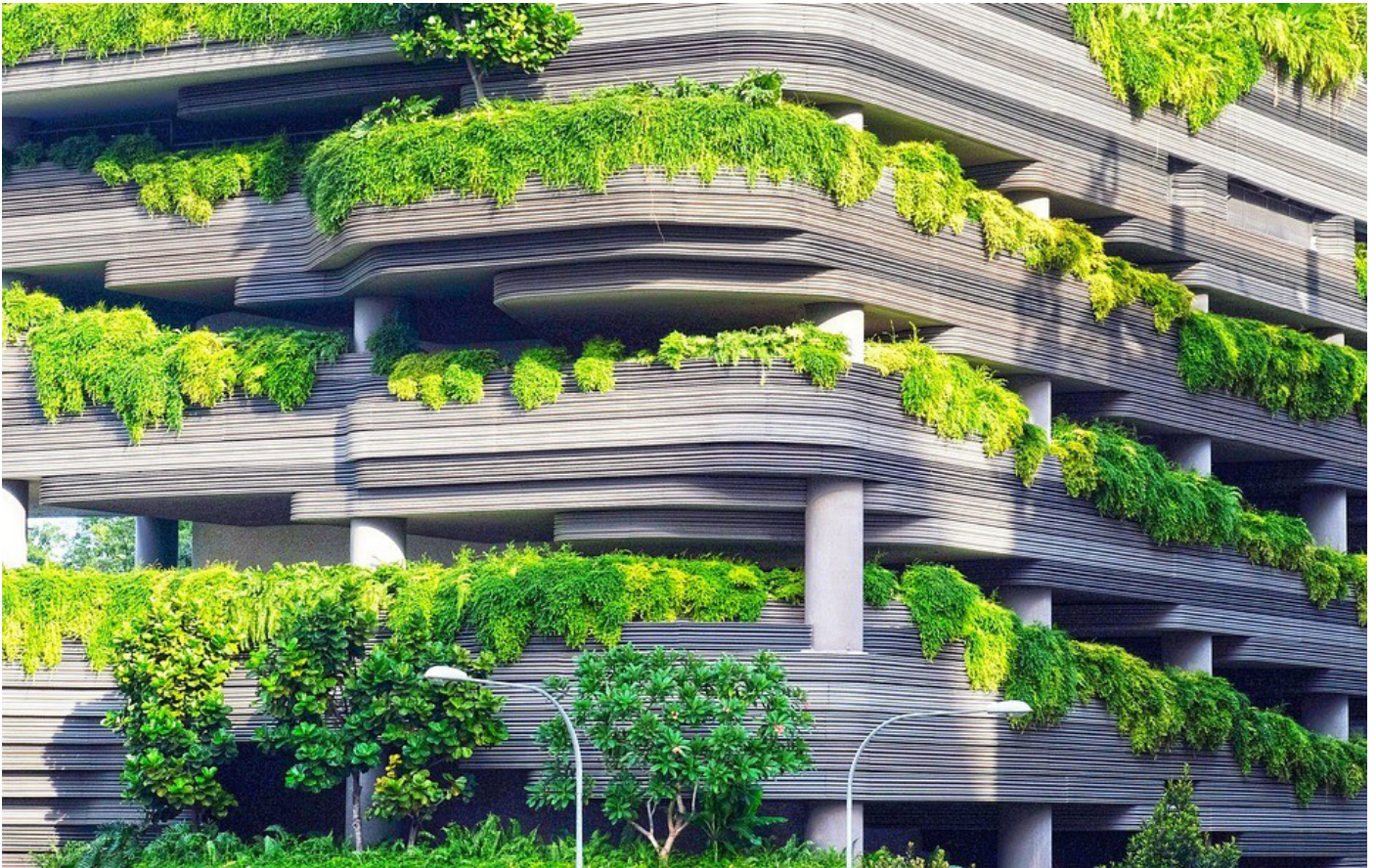
Through these courses, we aim to raise awareness of the environmental and social impacts of our operations, and to equip our staff with the skills and knowledge to implement sustainable practices in their daily work.

We believe that by investing in our employees' learning and development, we can foster a culture of sustainability that benefits our Company, our Customers, and our Planet.

TOPICS

- | | |
|--------------------------------------|--------------------------------------|
| EU Green Deal Awareness | Sustainability Reporting Guideliness |
| ESG Awareness | Diversity, Equity & Inclusion |
| ESG KPI's | Cross Cultural Communication |
| Carbon Emissions Reduction | Generation & Gender Gap Management |
| Eco Cabling | Green Electricity & Digital Access |
| Green Purchasing | Compliance Training |
| Market Oriented Sustainability | Leadership Training |
| Design for Sustainability | Digital Training |
| Zero and Beyond/Behavioural Training | Integrated Reporting |





SUSTAINABILITY DAYS

Oman Cables celebrated its first Sustainability Day in 2022, marking a significant step in our journey towards a more sustainable future.

The event showcased our commitments in the areas of Climate Action, Social Responsibility, Innovation and Safety.

We engaged with all our Stakeholders, including Customers, Suppliers, Employees and Local Institutions, to share our vision and solicit feedback and collaboration.

In 2023, we held our second Sustainability Day online with the theme of “Going Green, Going Digital”, inviting all our Stakeholders, charting a course towards a greener and more digitally connected future.

The event revolved around the dual themes of environmental & social stewardship and innovation, while emphasizing the need to balance growth with responsible practices.

During the event, we unveiled our ambitious roadmap comprising of our 50 concrete sustainability projects in the MEART Region – Middle East, Africa, India, Russia and Türkiye, spanning the next three years.

The event successfully unfolded in a virtual environment, seamlessly connecting Stakeholders across four different countries: Oman, India, Russia and Türkiye, promoting a global dialogue on Sustainability.

By fostering collaboration, we aim to drive meaningful change and contribute to a sustainable future for Oman and beyond.

KPIS – 4 DIMENSIONS

Our goal is to create value for our stakeholders and contribute to the sustainable development of society.

To achieve this, we have defined our sustainability strategy based on four dimensions that align with our KPIs with reference to the United Nation’s Sustainable Developmental Goals (UN SDGs), our Stakeholder Materiality Assessment, our Prysmian Group Scorecard and the GCC Guidance for Listed Companies.

Oman Cables is committed to sustainable practices aligned with the United Nation’s Sustainable Development Goals and the GCC Guidance for Listed Companies. Our ESG Scorecard emphasizes defined targets across seven critical categories, employing Key Performance Indicators (KPIs) to monitor our progress in sustainability, reviewed monthly by our Regional Sustainability Steering Committee.

We recognize the significance of adhering to various guidelines and standards in which this report refers to the Global Reporting Initiative (GRI), SDG Compass and the UN Global Compact (UNGC).

Our dedication to Sustainability aligns with national goals and international standards. Our proactive approach demonstrates how we can contribute positively while safeguarding our planet’s future.







1 UNIVERSAL SDGs



2 STAKEHOLDER MATERIALITY ASSESSMENT



3 PRYSMIAN GROUP SCORECARD

SDGs	Category	KPI
	Impact	Provide families with access to green electricity Provide families with quick digital access?
	Climate	Percentage of reduction in GHG emissions (Scope 1+2 Market-Based) vs baseline 2019) Percentuale di riduzione delle emissioni di Scope 3 vs baseline 2019
	Green & circular economy	Share of revenue from sustainable products - in EU/Rest of the world Share of recycled content on PE sheaths and coppers
	Diversity & inclusion	Percentage of female employees hired Percentage of women in management positions
	Well-being of people	Safety Assessment Plan Leadership Impact Index
	Solid Governance	Percentage of employee shareholders Percentage of completion of e-training on ethics and integrity topics

4 GCC GUIDANCE LISTED COMPANIES



MSX ESG DISCLOSURES 2023

We voluntarily disclosed our results of the MSX ESG Disclosures 2023. This initiative reflects our transparency as well as our alignment with the global best practices and standards.

By disclosing our Environmental, Social and Governance Performance, we aim to enhance our Stakeholder Engagement, improve our Risk Management and create long-term value for our Employees, Customers, Distributors, Suppliers, and Local Communities.

Our ESG Results are disclosed in the MSX Platform which is accessible to all our Stakeholders.

We have made significant progress in reducing our carbon footprint, enhancing our diversity and inclusion policies and strengthening our corporate governance practices. But we are not complacent. We know that there is always room to grow in our ESG results and we are committed to growing in a sustainable way.

MSX ESG Metrics	Result
<i>Environmental Operations</i>	Yes
Does your company follow a formal Environmental Policy	
<i>Environmental Operations</i>	Yes
Does your company follow specific waste, water, energy and/or recycling policies?	
<i>Environmental Oversight</i>	Yes
Does your Management Team oversee and/or manage sustainability issues?	
<i>Environmental Oversight</i>	Yes
Does your Board oversee and/or manage sustainability issues	
<i>Employee Turnover</i>	5.3%
Percentage: Year-over-year change for full-time employees	
<i>Employee Turnover</i>	0%
Percentage: Year-over-year change for full-time contractors/consultants	

Gender Diversity	92% male and 8% female
Percentage: Total enterprise headcount held by men and women	
Gender Diversity	93% male and 7% female
Percentage: Entry and mid-level positions held by men and women	
Gender Diversity	67% male and 33% female
Percentage: Senior and executive level positions held by men and women	
Temporary Worker Ratio	11%
Percentage: Total enterprise headcount held by contractors and/or consultants	
Non-Discrimination	Yes
Does your company follow a non-discrimination policy?	
Global Health & Safety	Yes
Does your company follow an occupational health and/pr global health & safety policy?	
Child & Forced Labor	Yes
Does your company follow a child and/or forced labor policy?	
Child & Forced Labor	Yes
If yes, does your child and/or forced labor policy also cover suppliers and vendors?	
Human Rights	Yes
Does your company follow a human rights policy?	

Human Rights

If yes, does your human rights policy also cover suppliers and vendors?

Yes

Community Investment

0.60%

Amount invested in community including philanthropic donations as a percentage of the company's pre-tax profits

Board Diversity

 71.4% male and
 28.6% female

Percentage: Total board seats occupied by men and women

Board Diversity

 66.67% male and
 33.33% female

Percentage: Committee chairs occupied by men and women

Board Independence

Yes

Does your company prohibit CEO from serving as a board chair?

Board Independence

Percentage: Total board seats occupied by independent board members

Oman Cables' Board of Directors consists of 7 seats, four (4) of them are non-independent directors representing 57% and three (3) are independent directors representing 43% of the Board of Directors

Incentivized Pay

Yes

Are executives formally incentivized to perform on Sustainability?

Supplier Code of Conduct Yes

Are your vendors or suppliers required to follow a Code of Conduct?

Ethics & Prevention of Corruption Yes

Does your company follow an Ethics and/or Prevention of Corruption policy?

Data Privacy Yes

Does your company follow a Data Privacy policy?

Data Privacy Yes

Has your company taken steps to comply with GDPR rules?

Data Privacy Yes

Has your company taken steps to comply with Oman Personal Data Protection Law rules?

Sustainability Reporting Yes

Does your company publish a sustainability report?

Disclosure Practices Yes

Does your company focus on specific UN Sustainable Development Goals (SDGs)?

Disclosure Practices Yes

Does your company set targets and report progress on the UN SDGs?

Does your company focus on specific UN Sustainable Development Goals (SDGs)?

4. PLANET: OUR CONTRIBUTION



OUR CLIMATE CHANGE AMBITION

Climate and environment aspects are considered at the core of the operations of Oman Cables. There has been a structured focus and a clear strategy at Oman Cables towards sustainability and reducing the environmental impact of its operations.

The journey started with behavioral aspects in terms of energy saving and being environmentally cautious with an elevated focus on projects and investments.

*Prysmian is committed to reducing its Scope 1 and 2 GHG emissions – in absolute terms – by 47% and Scope 3 emissions – in absolute terms – by 28%, compared to the emissions recorded in the year 2019, by 2030.

Regarding long-term targets (net zero), the Group is committed to reducing its Scope 1 and 2 GHG emissions – in absolute terms – by 90% by 2035, compared to the emissions recorded in the year 2019; it is also committed to reducing its Scope 3 emissions – in absolute terms – by 90% by 2050.

The efforts made by the company to reduce its emissions are already showing promising results. In 2023, Prysmian announced that it was ahead of its decarbonization targets, anticipating – on Capital Markets Day – as early as 2027 a -45% reduction in Scope 1 and 2 emissions, and a -23% reduction in Scope 3 emissions.

Based on this commitment and in line with the SBTi-approved net-zero trajectory, Prysmian decided in January 2024 to set a goal of achieving a percentage reduction in Scope 1 and 2 emissions of between -55% and -60% in 2030, as compared to -47% approved by SBTi. This target represents the Group's further commitment to the process of decarbonizing its operations by implementing internal solutions and processes that further limit its impact on the environment.

ENERGY EFFICIENCY

At Oman Cables, we work to decrease our resource consumption eventually reducing our carbon footprint through energy efficiency projects that are implemented in the factories.

The projects are a cumulation of the different ideas from our teams, while benchmarking with other factories within in the Prysmian Group. The selected projects are then chosen based on justifications such as the calculations on energy savings and carbon emission reduction.

In 2023, we have completed 7 projects related to our energy efficiency goals.

We are proud to share with you some of our energy efficiency projects we have implemented in our facilities.

These projects not only help us save costs and improve our Operations, but also support our Climate Change Ambition, to achieve net-zero emissions by 2050.

We believe that by investing in Energy Efficiency, we can create value for our Stakeholders and the Planet.



OMAN CABLES ENERGY EFFICIENCY PROJECTS

REPLACING FACTORY MH LAMPS WITH LED LAMS

We have replaced the Metal-Halide (MH) lamps in the factory with LED lights. Whilst LED lamps are more energy efficient than MH lamps, they also provide better illumination levels in the factory.

INTRODUCTION OF ELECTRIC FORKLIFTS

Oman Cables has introduced electric forklifts to its fleet as a replacement of diesel forklifts. Electric forklifts are considered to be environmentally friendly as they do not generate any emissions during operation which help to maintain clean environment in the factory and reduce CO2 emissions to the environment versus diesel forklifts.

INCREASING NATURAL LIGHTING IN THE FACTORY

Oman is blessed with sun and natural light throughout the year. This has motivated the team to find ways to increase natural sunlight into the factory to avoid using lamps during the day.

A project was initiated to first replace old roof Polycarbonate sheets with new transparent sheets and second to increase the number of roof PC sheets which helps to transmit more natural light into the factory and avoid using electric lamps during the day.

We have refurbished most of the roof panels in the factories with polycarbonate sheets with new transparent sheets transmitting more natural light.



CHILLER OPTIMIZATION THROUGH VARIABLE FREQUENCY DRIVES

We have implemented two projects aimed to control the chiller circulation pumps and adjust the speeds according to the machines' loads resulting in energy savings.

OLD CHILLER REPLACEMENT

Due to the old age, we have replaced our chiller which was not meeting the plant's cooling requirements and energy efficiency targets. The old chiller also used R22, a gas that is harmful to the environment.

Replacing the old chiller with a new chiller offered us numerous benefits such as:

- It is more energy efficient, has better temperature control and a faster cooling speed
- It is more reliable and requires less maintenance and repairs
- Has lower carbon emissions due to advanced energy technology
- Complies with the latest regulations and standards

And overall this investment supports our long-term operations costs due to energy reduction and less maintenance requirement.

ELIMINATION OF AIR LEAKAGES

We are committed to improving plant safety, profitability and energy efficiency by implementing a plant leak mitigation plan. This plan involves trainings to our People, leak detection and prevention strategies.

Our team is constantly striving to minimize the air leakage in the plants.



OAPIL ENERGY EFFICIENCY PROJECTS

REPLACEMENT OF MH LAMPS TO LED LAMPS

To enhance our energy efficiency, lower our heat output and reduce our negative environmental impact, we have also decided to implement the replacement of a quantity of 146 MH lamps with 110 LED lamps inside and outside of our plant.

SWITCHING FROM DIESEL TO ELECTRIC FORKLIFTS

We have purchased three electric forklifts to reduce our carbon footprint and operate more sustainably. Apart from the environmental benefits, electric forklifts do not emit fumes or toxic gases that can harm our operators in enclosed areas. We aim to replace our diesel forklifts with electric ones in the future.

INSTALLATION OF ASTRONOMICAL CLOCK TIMER FOR EXTERNAL LIGHTS

Unlike regular timer switches which rely on manual settings or external sensors, the astronomical clock timers are programmed with specific settings based on the sunset and sunrise timings in the given geographic coordinates. Through this project, we have benefitted with extended bulb life (through the reduction of unnecessary use), optimized energy usage, cost savings and precise control over the factory's external lighting system.

LOADING OF HEAT AGING OVEN TO FULL CAPACITY

Optimizing layout is always a great way to reach efficiency. Before the implementation of the project, the team could only load 66% of the oven capacity because of the basket loading design on the charging car. Seeing that we can be more efficient with some adjustments and investments, we have obtained a special tool designed to load the oven its full capacity. With this, we have saved resources such as has and energy, increasing the equipment throughput and reducing our carbon emissions.

AUTOMATIC SWITCH OFF OF EQUIPMENT WHEN NOT IN USE.

Each sustainable choice is part of the foundation of a habit, creating slow but sure momentum toward systematic change. For this project, we noticed that the hydraulic cutter in the rod mill, which usually uses a 15kW motor, runs 24/7 unless it is being switched off manually by our Operator. To be more energy efficient and to be enhance safety, we have added a 10-minute switch off timer to the hydraulic system.

OUR GREEN CIRCULAR ECONOMY



SUSTAINABILITY PROJECTS/CIRCULARITY OF RESOURCES

We have a strong focus on the circular economy - particularly, on Raw Material Management and purchasing recycled materials while extending their life within the production cycle.

We have developed rigorous internal procedures for the optimal selection of materials and raw materials, the traceability of substances throughout the production process, and the management of environmental impacts. In addition, we implement effective policies at production plant level for the proper collection and disposal of waste.

We control and manage the use of recycled Polyethylene as jacketing and bedding on cables, and source high recycled content copper rod to make conductors, without compromising the quality.

RECYCLING AND REUSING OF MATERIALS (Cu/Al, PE, PVC)

The fundamental tenet of circular economy is ensuring that goods and materials are used for a longer time with recycling being employed as a last resort thus eliminating dependence on new material.

Many projects are ongoing in Oman Cables with recycled versions of our primary raw materials (such as Copper and Aluminum) and secondary raw materials (such as PE, PVC and EVA).

DRUM RECYCLING

Drum recycling is one our most promising project. We have reused more than 40% of drums. In order to increase the recyclability, we revisited the drums sizes & introduced a protocol identifying the most running drum sizes and reduced the number of varieties of drums by almost one-fourth.

PACKAGING E.G. SKELETON LAGGING

Most of the time, the Customer seek for drum protection by wooden battens which in traditional way covers 100% drums. The number of battens can be reduced to half & in some cases to one-third by following proper method of drum up-loading & off-loading at site. This also helps in lowering the packing cost & labor cost substantially.

REUSED PACKAGING OF PP FILLERS & LAMINATED BAGS FOR PVC COMPOUNDS

We discovered that we could reuse our bags for Poly Propylene (PP) Fillers and in-house PVC Compounds. By handling our bags with care, we can utilize them multiple times which not only reduces packaging waste but also provides the added benefit of reusability.

MANAGEMENT OF XLPE SCRAP

We have partnered with a trusted recycling company in India finding innovative solutions for managing Cross-Linked Polyethylene (XLPE) scrap. Currently, XLPE recycling is challenging due to the material's complex nature however our goal is to develop depolymerization technology specifically for this material.

WASTE MANAGEMENT

Waste Management is a critical component of our Environmental and Sustainability strategy. Waste Management procedure applies to all waste generation within Oman Cables. It includes the method of collection, transport, treatment, recycling, reuse and disposal. Our method of Method of handling, storage, transport, and disposal in accordance with all statutory and legal requirements:

1. All wastes generated at Oman Cables are evaluated and classified into hazardous and nonhazardous wastes as per the Materials Safety Data Sheet.
2. According to the evaluation & classification, wastes are segregated at the place of origin.
3. Wastes are then brought to the designated areas/rooms dedicated for these wastes. Wastes are also segregated at this place.
4. Stored and segregated wastes are then marked and labelled.
5. Engage the services of authorized Third Party (TP) to transport and dispose the waste materials from OCI to the approved sites of disposal.
6. Recyclable wastes are being handled at the metal recovery area before sending to Third Party (TP) contractor/suppliers to process and return to Oman Cables for use.

We have a comprehensive waste management in place that ensures the reduction, reuse, recycling and proper disposal of our waste materials. We follow the best practices and standards in the industry and comply with all the relevant regulations and laws. We also educate our employees and stakeholders on the importance of waste management and how they can contribute to our efforts. We believe that by managing our waste effectively, we can reduce our environmental impact, save costs, improve our reputation and create value for our customers and society.



5. PRODUCTS: OUR INNOVATION

Our Research and Development (R&D) Department is the heart of Innovation at Oman Cables. We constantly challenge ourselves to explore new frontiers of knowledge and technology to define the future. Our team of experts work with passion, creativity and excellence to deliver innovative solutions that make a difference in our industry and the planet. Innovation is not just a word for us, like Sustainability, it is embedded in our DNA.

OUR INNOVATION AMBITION

Our strategic partnership with Prysmian Group reinforces our commitment to environmental responsibility and reduction of our carbon footprint. Innovation is a key pillar of Sustainability. Our goal is to innovate and create solutions that are sustainable for our industry and the world.

Innovating in Sustainability is a critical area that holds immense potential for transforming our planet. We are making intentional changes to our products, processes and services to generate long-term social and environmental benefits.

Our Ambition drives innovation by introducing new design constraints that shape how key resources – such as energy, carbon, water, materials and waste – are used in products and processes. Integrating Sustainability into our business strategy, we enhance our profitability and brand value while positively impacting the planet.

OUR R&D CENTER

With our infrastructure investments and operations, our R&D Center located in Muscat, Oman is at the forefront of the local cable manufacturing industry. Our R&D Center boasts a Material Technologies Laboratory, a facility for a long-term accelerated water ageing tests for MV Cables, a Fire Test a with a Cone Calorimeter facility and a dedicated team for Design, Materials, Design to Cost, and New Product Development and Innovation.

We are committed to contributing to the grid hardening of the Region, supporting the energy transition towards a decarbonized future energy system.

ADVANCED TESTING LABORATORY

The Advanced Testing Lab conducts the study, design and performs tests focused on evaluating the performance of each material such as oil, rubber compounds, polymeric systems, metals, etc. that will be part of a cable system for transmission and/or distribution of electrical energy.

With the aim is to identify new materials and technologies, a high number of tests is performed while all parameters can be monitored, like temperature, pressure, current and measurement of physical properties, conductivity, dielectric loss angle, permittivity, space charges and partial discharges. The facility enables testing of cable accessories such as joints, terminations, simulation of installation conditions and faults.

Our Advanced Testing Laboratory resides within the Sustainability Academy. Recognizing that innovation is a vital component of Sustainability, we strategically co-locate these essential elements.

DESIGN FOR SUSTAINABILITY (D4S)

Our R&D activities are driven by Sustainability through our Design for Sustainability program, launched in 2023, which has transformed our work culture internally and externally. With D4S, we have developed new products with Sustainability in mind, applying a set of criteria which encompasses our ecolabelling – ECO CABLES.

DESIGN TO COST (DTC)

Design to Cost achieved another record in 2023, finding highly sustainable materials and designs for our entire product portfolio. This ensured affordable prices for our customers, boosted by the significant revenue growth.

DTC reduced variable cost in inefficiencies which was caused by raw material scarcity and price fluctuation thus enhancing our product competitiveness in various segments.

Many of our DTC ideas is supporting our Climate Change Ambition. DTC projects such as “Alternative Supplier’s Approval” for Low Smoke Zero Halogen (LSZH) compounds, Armor Wire Design Optimization and Manufacturing Tolerances Optimization not only enhanced our raw material usage efficiency but also reduced our carbon emissions.

PRODUCT & SERVICES INNOVATION (REDUCING CUSTOMERS CARBON EMISSIONS DURING OPERATIONS)

Being committed to our sustainability approach, we always believe that sustainability starts from the core products we manufacture and supply to the market.

As a result of our commitment to sustainability, we developed many new products in 2023. We strive both internally and externally to offer a diverse list of sustainable options to our Customers.

Our definition for new products is any product with special manufacturing, performance or testing requirements that was not part of our product portfolio. For example, we introduced cables that use recycled copper and biodegradable insulation materials. We also developed cables that have higher resistance to heat and corrosion, which reduce energy consumption and maintenance costs.

The main objectives of new products development are to:

1. Maintain a continuous and uninterrupted supply of products to customer considering raw material availability and market demand.
2. Reduce carbon emissions in different stages of product cycle starting from raw materials procurement, production, cable manufacturing and testing up to cable delivery.
3. Eliminate hazardous materials in all products.
4. Improve product performance and lifetime expectancy.
5. Promote safer products in the market.
6. Increase product recyclability % to minimize general waste after product lifecycle.

Our performance in the New Product Introduction area was also significant, increasing significantly its vitality across (8) innovative product families.

INSTRUMENTATION CABLES

We have recently enhanced our product portfolio to include instrumentations cables. This recent addition to the rich product portfolio comes as the demand for instrumentation cables has increased in the past few years. Oman Cables has the capability to produce various instrumentations cables in forms of Pairs, Triads and Quads ranging from 1P/T/Q to more than 20P/T/Q.

Offered instrumentation cables also comes in different constructions such as XLPE, PVC or PE insulated, armoured, unarmoured and with special sheathing compounds to serve different customer requirements.

CONSTRUCTION PRODUCT REGULATION CABLES

In the European market, a special framework of the Construction Products Regulation of 2011 (CPR) was created to satisfy the demand a reassessment of fire Safety in buildings. Electrical cables are classified in seven (7) classes according to their flame spread and heat release.

To meet the requirement of CPR compliant cables, the manufacturer needs to be audited and certified by an authorized third party. Oman Cables Industry successfully launched the first families of CPR certified cables to meet the market demand. With this launch, Oman Cables Industry now have the ability to meet different classes of CPR rated cables based on the customer requirement.

OCIFLAM-X

In continuation with the rich OCIFLAM portfolio of fire-resistant cables. Oman Cables successfully introduced their new addition to this lineup with a fire alarm cable that meets the requirement of BS 7629-1 standard. This fire alarm cable is made specially for the use in fire detection and fire alarm systems for buildings, voice alarm systems, emergency lighting systems and other essential service circuits.

OCIFLAM-X is BASEC and LPCB approved cable which means that the product is very reliable and delivers the required fire performance without any sacrifice. It also features a Polyester backed laminated aluminum tape bonded to outer sheath to provide overall screen. This layer is in contact with full sized, tinned annealed copper circuit protective conductor and laid up with the cores to provide automatic screen earthing. OCIFLAM-X is available in red and white sheath colors based on customers requirement.

ALTERNATIVE TO METALLIC ARMOUR - AIRBAG™

Oman Cables have launched a groundbreaking solution that provides better mechanical protection than traditional metal-armored cables at a lower cost, whilst maintaining the functional advantages of unarmored cables.

AIRBAG™ is one of Oman Cables sustainable technologies as it is a corrosion free material, lighter than steel, promotes longer service life and reduces carbon dioxide emissions during manufacturing, transporting and installing the cables.

ADVANCED TECHNOLOGIES TO PROTECT CABLES IN COASTAL AREAS - AIRBAG™ SUPERDRY

AIRBAG™ SUPERDRY is an innovative solution developed in Oman Cables combining two different technologies (i.e. AIRBAG™ and STRANDSEAL®) in a single product.

STRANDSEAL® technology is used to block the interstices of the conductor create a solid water barrier to protect insulated conductors from water penetration. Our AIRBAG™ technology is used to act as corrosion free armour.

Traditional cables in general show significant degradation in short time when installed in corrosive environments (i.e. in coastal areas). AIRBAG™ SUPERDRY is our sustainable solution for harsh environments which promotes reliable connections and higher life-time expectancy.



ALTERNATIVE TO LEAD SHEATHED CABLES - DRYLAM™

The DRYLAM™ system enhances a cable's resistance to penetration by humidity or aggressive chemicals. The system has a modular design based on a co-polymer coated aluminum tape and a polyamide extruded sheath that resists corrosion, gives enhanced mechanical properties and an electrical screening equivalent to a 2 mm lead sheath.

DRYLAM™ is launched in Oman Cables and now it is also offered as a sustainable solution against requirements of lead sheath cables.

ADVANCED FAULT DETECTION SYSTEM – PRY-CAM PORTABLE

PRY-CAM is a portable instrument for automatic acquisition, processing and classification of Partial Discharge (PD) signals. It acquires the electro-magnetic field produced by every single PD pulse without service interruption.

The main benefits of PRY-CAM portable are increasing sustainability and reliability of your MV & HV assets by reducing maintenance costs moving from preventive to condition-based maintenance, increasing asset longevity and safety in addition to reducing risk of failures.

INTO THE WORLD OF RENEWABLES - PRYSUN

Oman Cables launched PRYSUN after the full type test and certification was received from TÜV Rheinland in order to ensure the highest quality of products for our Customers.

PRYSUN is the first photovoltaic cable which is produced by Oman Cables and certified by TÜV Rheinland. It is compliant with European Standard EN 50618 and the International Standard IEC 62930.

Photovoltaic cables are one of main components in solar plants. With this launch, Oman Cables is ready to support various sustainability projects within the Region and worldwide.

6. PEOPLE: OUR GREATEST ASSET

Being a more inclusive and equitable company also means becoming a better performing one, recognizing the diversity within the organization and implementing concrete actions to further empower our greatest assets, our People.



OUR SOCIAL AMBITION

Aligning with Prysmian Group, we have set specific goals to accomplish by 2030 in the area of Social Sustainability focusing on our commitment to enhance diversity and inclusion, promoting digital access, empowering local communities, engaging employees, and providing employee upskilling opportunities.

Maximizing the skills and knowledge of our People is a fundamental aspect of our sustainable long-term strategy. In alignment with Prysmian and Oman Vision 2040, we are actively evolving as an Organization that values diversity, inclusion, equitable treatment, and gender equality across all levels.

The Group is also promoting programs to expand the digital inclusion of all its employees, while eliminating discrimination by role or position.

We have created policies and actions put in place to attract talents and ensure the development of human resources, such as training and mentoring programs, wage policies, bonus and benefit policies, career plans, long-term incentives and promotion of physical and emotional well-being.

We will continue to protect health and safety in the workplace as an absolute priority for all its employees and contractors, aiming to have the injury rate towards 0 in its plants and offices. And for the local communities, we aim to have various projects every year through sponsorship and donations for the development of the local community in order to create a positive impact.



SAFETY IS OUR PRIORITY

Our People: The backbone of our company our employees. Every workstation and every process follow the safety instruction. We have also set up dedicated helplines and feedback mechanisms to ensure that safety concerns, if any, are addressed promptly and effectively.

6S and Zero and Beyond: Safety, for us, is not a destination but a journey. Our 6S/Zero and Beyond initiatives are a testament to this philosophy. Zero & Beyond is a commitment to make our lives safer and guarantee safety in every single moment of everyday life, from the workplace to the community. A way to engage our employees in health & safety is our most important core values.

Zero & Beyond approach is founded on the belief that human life and health have value above all else. That is why at Oman Cables, we believe that all accidents are preventable and leading safety improvement is everyone's responsibility. Demonstrate with real work in the factory about how we care about our people and their families by Implementing Safety in all aspects of the work. We are constantly pushing the boundaries, setting higher safety benchmarks, and ensuring that every employee, contractor, and stakeholder is safe.

Safety Events: Our commitment to safety isn't just an internal memo: it is a concrete priority. Events like our First Sustainability Day in 2022 are platforms where we not only showcase our safety milestones but also engage with the larger community and sharing best practices.

Safety Week: We participated in the annual Safety Week organized by Prysmian Group, a platform to raise awareness and the culture of Safety among all Stakeholders. The event consists of various activities such as trainings sessions, workshops, audits, inspections and campaigns that focus on different aspects of Safety. During the Safety Week, we reinforced the importance of Safety as a core value and a shared responsibility for everyone in the Organization. We have also celebrated our achievements and best practices in Safety that have been implemented throughout the year.

We were audited by Ramboll Group in 2023 and we have received a score of 4.33/5





DIVERSITY, EQUITY AND INCLUSION

Oman Cables is a very diverse company – with over 10 nationalities, over 10 languages spoken and different cultures and beliefs, we are truly committed to creating a culture of belonging and respect, where everyone can thrive and contribute to our Social Ambition. Our ambition is to make a positive impact on the world through our products, services and actions.

One of the ways we are doing this is by fostering a diverse and inclusive workforce, where we value different perspectives, backgrounds and experiences. We believe that diversity is not only a moral duty, but also a business advantage, as it helps us to innovate, collaborate and grow.

We also recognize that diversity alone is not enough, we need to ensure that everyone has equal opportunities and access to resources, development and recognition.

We need to create an environment where everyone feels safe, supported and empowered to speak up and share their ideas.

This is why we are investing in various initiatives and programs to promote Diversity, Equity and Inclusion (DE&I) across our organization. For example, together with Prysmian Group, we have launched our DE&I Local Partner network, composed of individuals from different regions and functions, to define our strategy and priorities. We have also established a local DE&I committee, to implement actions and monitor progress at the country level.

We are also providing training and awareness sessions on topics such as unconscious bias, cultural intelligence and allyship. We are encouraging dialogue and feedback through surveys, focus groups and events.

These are just some of the examples of how we are working to make DE&I a reality at Oman Cables. But we know that there is still a lot of work to do. We need to keep learning, listening and improving.

Topics

Group Manifesto: An Introduction to DE&I
 Inclusive Leadership at Management Level
 The Connection of DE&I and Innovation
 Different but the same, how can you be the change

Unconscious Bias in Leadership Roles
 Our Generational Diversity
 Inclusive Communication in the Workplace



PEOPLE DEVELOPMENT AND EMPLOYEE ENGAGEMENT

We foster a culture of people development and employee engagement and we believe that investing in training and upskilling our People is essential for achieving our strategic goals and enhancing our competitive advantage.

We offer a variety of learning opportunities, such as online courses, workshops, mentoring, coaching, and cross-functional projects, to help our employees develop their skills and competencies. We also encourage our employees to pursue their professional development through career planning, performance management, feedback, and recognition.

By creating a stimulating and supportive work environment, we aim to empower our employees to unleash their potential and contribute to our shared success.

Employee to Shareholder Program

We have launched our “Employee to Shareholder” program which is a unique initiative that aims to reward the hard work and dedication of our People by offering an opportunity to become part-owners of the Prysmian Group. The program is designed to align the interest of the employees with those of the Shareholders, and foster a culture of ownership, innovation and excellence. We believe that our employees are our most valuable asset, and through this program, we express our gratitude and recognition for the contributions to the Company’s success.

STEM IT, SELL IT, SUM IT

The STEM IT, Sell IT, Sum IT Program is an initiative that aims to attract and develop young talents in the fields of Science, Technology, Engineering and Mathematics (STEM). The program offers a unique opportunity for graduates and young professionals to work on innovative projects that have a positive impact on society and the environment.

The program consists of three tracks: STEM IT, for those who want to pursue a technical career in R&D, Engineering or Operations, Sell IT, for those who want to develop their Sales and Marketing skills in a dynamic and competitive market; and Sum IT, for those who want to apply their analytical and financial expertise in a complex and multinational organization.

Each track offers a tailored learning path, mentoring support, international exposure and career opportunities within Prysmian Group.

BUILD THE FUTURE

Oman Cables offers an exciting opportunity through our Graduate Program: Build the Future. This program aims to hire talented individuals in the Sultanate.

The program’s success is rooted in a well-structured framework that includes on year of job rotation in the Sultanate, and 2 to 3 years of international assignments in other countries (so far, our graduates’ international assignments have been in countries like USA, France, Spain, Czechia, United Arab Emirates and Hungary).

Through this program, we develop the future leaders of Oman Cables, providing them with the skills, knowledge and network to succeed in a fast-paced and dynamic environment.



We currently have twelve (12) graduates on board since its inception in 2021. This program has emerged as a source of high-value contributors to the Company, evolving into performers who play pivotal roles within their respective functions.

Our Graduate Program gender balance ratio is 60% Female:40% Male.



OUR SUSTAINABILITY ACADEMY

Our Sustainability Academy is the greatest example of Inclusion. This initiative involves 30,000 Prysmian Group employees across over 50 countries.

Our aim is to spread a culture of Sustainability throughout our entire corporate population worldwide. Through this initiative, we reinforce our commitment to implementing our Climate Change and Social Ambition, while focusing on employee engagement and upskilling.

Yearly courses held in the Academy will equip its students with the skills and mindset needed for sustainable practices.

The structured program spans in five modules: awareness, knowledge, impact, leadership and KPIs. These modules cater to different target audiences inviting leaders from different functions within Prysmian Group.

The Sustainability Academy, situated in Muscat, Oman, is one of the 5 Academies within Prysmian Group. We take immense pride in our commitment to sustainable education, fostering global community of learners dedicated to creating a positive impact on our Planet.

Inaugurated in January 2023 by Her Excellency Federica Favi, Italian Ambassador in Oman, we look forward to providing more sustainable education to our People, empowering them and equipping them with knowledge essential to shaping a sustainable future.

Upskilling

We offer various educational and training programs within Oman Cables, including Managerial, Professional, and Digital programs at our Local School. These initiatives can also be quantified, with sessions, courses and training hours.

Our training is categorized into four Schools: Business School, Professional School, Digital School and Local School, offering both in-person and virtual training. Each school targets a specific population: Business School for talented individuals and successors, Professional School for high-performers, our Local School and Digital School for all employees. Our training materials can be either live or recorded, constituting what we call 'Digital trainings'. Trainings cover both hard and soft skills across various functions including HSE, Production, Maintenance, soft skills and more.

We have a diverse pool of trainers, both internal and external, depending on the specific initiative. Oman Cables boasts over 20 internal trainers.

Beyond traditional training, we also offer developmental programs like mentorship for talents, buddy systems for new hires to further support our employees' growth and development

Parental Leave Policy

The introduction of our new Parental Policy marks a significant milestone for Oman Cables, reflecting our dedication to fostering inclusion and equity.

As part of this commitment, we offer a generous parental leave policy that allows our employees to take time off to care for their newborn or newly adopted children. Our parental leave policy covers both mothers and fathers, and provides them with the following benefits:

- Under the updated Maternity Policy, new mothers are entitled to 16 weeks of paid maternity leave. This provision goes beyond industry standards, demonstrating our commitment to supporting the well-being of our employees during a crucial phase of their lives by providing financial security and flexibility.
- In addition to our focus on maternal well-being, our Parental Policy also prioritizes the new Paternity Policy in which fathers will now be entitled to a minimum of two weeks of paid leave, recognizing the importance of their involvement in the early stages of their child's life.

***Parents who adopt a child under the age of three are entitled to the same benefits as biological parents, provided that they submit the necessary documentation to HR.**

Oman Cables values its employees as its most important asset and strives to create a family-friendly work environment that respects the diverse needs and preferences of its workforce. We hope that our parental leave policy will help our employees balance their work and family responsibilities and enhance their well-being and productivity.

7. COMMUNITY: OUR COMMITMENT

COMMUNITY INVESTMENT

We aim to give back to the Community in which we operate in through supporting various social and environmental causes.

Some of the initiatives that we have undertaken include sponsoring educational programs, supporting non-governmental organization and its activities, supporting sports and cultural events, and participating in environmental campaigns.

Oman Cables believes that its community investment is not only a corporate responsibility, but also a strategic advantage that enhances its reputation and stakeholder relations.



SHE STEMS

We have launched yet again another unique initiative in 2022, continuing to 2023. Supporting the local community, specifically the unemployed young Omani Women, the SHE STEMS program aims to inspire and empower young women to pursue careers in the STEM.

Launched in 2022, we partnered with the Ministry of Higher Education, Research and Innovation (MoHERI) for this long-term initiative that promotes the advancement of the careers of twenty (20) young and unemployed Omani women. Aligning with Oman Vision 2040, the program supports progress and inclusivity.

In March 2023, the first batch of women in the SHE STEMS initiative graduated and two (2) of which were absorbed in our Company.

In 2023, we have launched the second edition of SHE STEMS where we have upgraded the program and added a special module on Artificial Intelligence (AI).

While equipping the women in the SHE STEMS: 2nd Edition with fundamental knowledge in Operations, we also made it a point to incorporate activities promoting DE&I and Sustainability.

At the end of the program, we will be supporting the students further through focused sessions in preparing them for the next step: international exposure in the Group's plants and finally, an interview coaching session with a local institute.

We believe that the Omani women play a vital role in shaping the nation's future.

Kids in STEM

We have launched our Kids in STEM initiative in collaboration with the Ministry of Education in Oman. The program is designed to inspire and empower our Stakeholders' children aged 6 to 10 in the fields of Science, Technology, Engineering and Mathematics. The initiative comprises of two core activities: Adopting a School and Building Talents in STEM.

Through Adopting a School, we aim to foster a positive learning environment by supporting a local school and incorporating STEM Education in the curriculum for six months.

With Building Talents in STEM, we are catering to 147 children participating in STEM modules delve into exciting topics such as robotics, renewable energy and electrical engineering. Sessions are held every weekend for a month.



CORPORATE SOCIAL RESPONSIBILITY

We have a vision to contribute to the sustainable development of the Sultanate and the Region. We believe that Corporate Social Responsibility (CSR) is not only a moral duty, but also a strategic advantage that enhance our performance and reputation.

We adhere to the highest standards of quality, safety and environmental protection and social responsibility in all our operations and activities. We engage with our Stakeholders to understand their needs and expectations, and to create value for them.

We have formed a CSR Committee that is responsible for overseeing our CSR initiatives and ensuring that they align with the Company's values, vision and mission as well as our Social Ambition. The committee executes projects, evaluates the impact and outcomes, and creates awareness of our initiatives. The committee also engages with internal and external Stakeholders to promote a culture of social responsibility within our Company.

We are proud to be a responsible corporate citizen that plays an active role in the development of Oman and the Region.

In 2023, we have launched 9 initiatives and supporting our local community.

	Beneficiary	Amount OMR
1	<p>Basmat Amal</p> <p>Supporting Basmat Amal (Hopesmile) organization's project towards the welfare families in need and orphans in Oman during Ramadan</p>	2,000
2	<p>Al Safa School</p> <p>Supporting the local community by purchasing a large TV Screen to be utilized during classes and official gathering</p>	4,500
3	<p>SHE STEMS Initiative</p> <p>Completion of the 1st edition and launch of the 2nd edition: An initiative created in collaboration and endorsement of the Ministry of Higher Education. A six (6) months' educational and training program dedicated to Omani unemployed women. A program delivered by a local training <i>institute, combining theoretical and practical education and training in the classroom and in our manufacturing facilities.</i></p>	62,978
4	<p>Oman Cancer Association (OCA)</p> <p>Participation in Oman Cancer Awareness OCA Walkathon with the objective to create awareness and empower the patients and their families in our society.</p>	2,000
5	<p>Supporting Multicultural Education in Oman</p> <p>Supporting, revamping, and providing new tools for kids with special needs for the Indian School CSE Oman Care and Special Education.</p>	3,000
6	<p>Kids in STEM</p> <p>The preparation for the initiative was established in cooperation and approval of the Ministry of Education and it includes an enriching educational program in the field of science, technology, engineering and mathematics, which is a specialized program for school students from the first grade of primary school to the fourth grade of primary school, to encourage research and innovation.</p>	2,000
7	<p>Environment Society of Oman (ESO)</p> <p>Collaborating with ESO on project towards protecting the natural heritage and environment of Oman.</p>	2,000
8	<p>The Incense Trade Route</p> <p>Supporting Omani culture and heritage through sponsoring the production journey of a short movie about the Sultanate of Oman.</p>	2,000
9	<p>Oman Charitable Organization (20% of the CSR contributions)</p> <p>Supporting the local charitable organizations and reflect our local commitment support.</p>	15,701
Total		96,179

8. REPORTING APPROACH

GOVERNANCE

A LEADER IN INDUSTRY AND GOVERNANCE

Oman Cables Industry, a prominent player in the industry, is not only known for its exceptional products but also for its exemplary corporate governance. With over 30 years of being listed on the Muscat Securities Market, our primary focus remains on delivering innovative products that generate value for our shareholders and confidence in our company.

EFFECTIVE AND EFFICIENT GOVERNANCE SYSTEM

Our commitment extends to maintaining a strong corporate governance system, essential for sustainable development and a well-structured governing framework. We adhere to relevant rules, regulations and procedures related to Corporate Governance, championing transparency, accountability, fairness and responsible conduct. These principles are instrumental in cultivating trust among our valued customers and shareholders.

STAKEHOLDERS FIRST

Oman Cables Industry's foremost commitment is to prioritize the interests of our customers, clients and stakeholders. We pledge to deliver outstanding service and communication experiences. By remaining responsible members of our communities and placing integrity at the heart of our actions, we aim to offer substantial returns to our shareholders and create lasting value for society.

ETHICS AND INTEGRITY

Integrity serves as the cornerstone of our reputation. We pursue the highest standards of fairness and ethics in every aspect of our daily operations. Our Code of Business Conduct and Ethics serves as a guiding document, outlining fundamental principles for all our employees. It sets the stage for ethical behavior and responsible conduct.

RESPECT & INTEGRITY

Respect filters into every level of our business, where diversity is celebrated, individual voices are heard and

integrity is the foundation of our relationships with customers, communities, stakeholders and colleagues.

PERFORMANCE EXCELLENCE

Our commitment to excellence drives us to set and meet exceptionally high-performance standards. Teamwork is where innovative ideas are transformed into tangible achievements, and our pursuit of improving the customer experience shapes our daily work.

ACCOUNTABILITY

We believe in being accountable at all levels – as an organization, as team members, and as individuals. Results are derived from tangible actions and deeds, guided by our core values.



OUR CODE - GUIDING PRINCIPLES

Professional Conduct

Conflicts of Interest: We avoid any situations that may create conflicts between personal interests and those of the company.

Anti-Bribery / Anti-Corruption: We adhere to a zero-tolerance approach to bribery and corruption, conducting business honestly, fairly, and with integrity.

Fair Dealings with Third Parties and Fair Competition: We uphold honesty and fairness in all business transactions, respecting the rights of customers, suppliers, competitors and employees.

Trade Compliance

We are dedicated to robust trade compliance, ensuring adherence to all applicable trade control laws and regulations, economic sanctions and Anti-Money Laundering guidelines.

Helpline

We are committed to the highest standards of ethics and integrity for all our stakeholders. To provide a secure platform for reporting concerns or guidance, we established a helpline channel, managed by the Internal Audit & Compliance. We value the welfare of our workers and ensure protection from any form of retaliation or victimization.

ENTERPRISE RISK MANAGEMENT

The processes used by the organization to identify, assess and manage related risks

Management framework for risks and opportunities

Oman Cables adopts a system of internal control and risk management based on tools and information flows that enable the Board of Directors to take strategic decisions and establish guidelines for the system in an informed manner, considering the context in which they operate and the related risks and opportunities. The Enterprise Risk Management (ERM) model offers additional tools that allows the Board, Audit Committee and Management to evaluate those risk scenarios that might compromise the achievement of strategic targets, and to foresee and manage exposures.

The guidelines for the System of Internal Control and Risk Management are part of the ERM Policy, which formalizes the ERM model adopted. This model adopts a top-down approach, being guided by senior management, our medium and long-term business objectives and strategies. This extends to all types of risk/opportunity that are potentially significant for Oman Cables. These are shown in four groups each including internal and external issues characteristic of Oman Cables' business model:

- Strategic Risks
- Financial Risks
- Operational Risks
- Legal and Compliance Risks

The Chief Financial Officer (CFO), appointed to govern the ERM process, is responsible for ensuring together with management that the main risks and opportunities faced by Oman Cables are identified, assessed, managed and monitored in a timely manner.

In addition, an Internal Risk Management Committee comprising senior managers ensures via the CFO, that the ERM process remains dynamic to reflect changes in the business, requirements and events affecting the Oman Cables over time. The CFO reports periodically to Audit Committee and Senior Management (at least biannually) on these changes. Each year, Oman Cables' main business/function managers participate in the process of identifying and evaluating the most significant risk factors and opportunities. Here, they review risks within the scope of ESG including Sustainability.

Furthermore, our Group conducted a careful risk analysis focusing on climate change and energy transition in compliance with the TCFD-Task Force on Climate-related Financial Disclosures. Decarbonization policies have been developed in this context by developing short, medium, and long-term strategies.

The Board of Directors is also responsible for the Oman Cables' internal control and the Board of Directors, therefore, verifies its adequacy effective functioning in addition to identifying the specific guidelines.

All regulations resulting from disruptions, risks and opportunities in internal processes as well as local and global developments are incorporated into the risks. We review the risks with Audit Committee who reports to the Board thus improving our control and processes under the leadership of Senior Management.

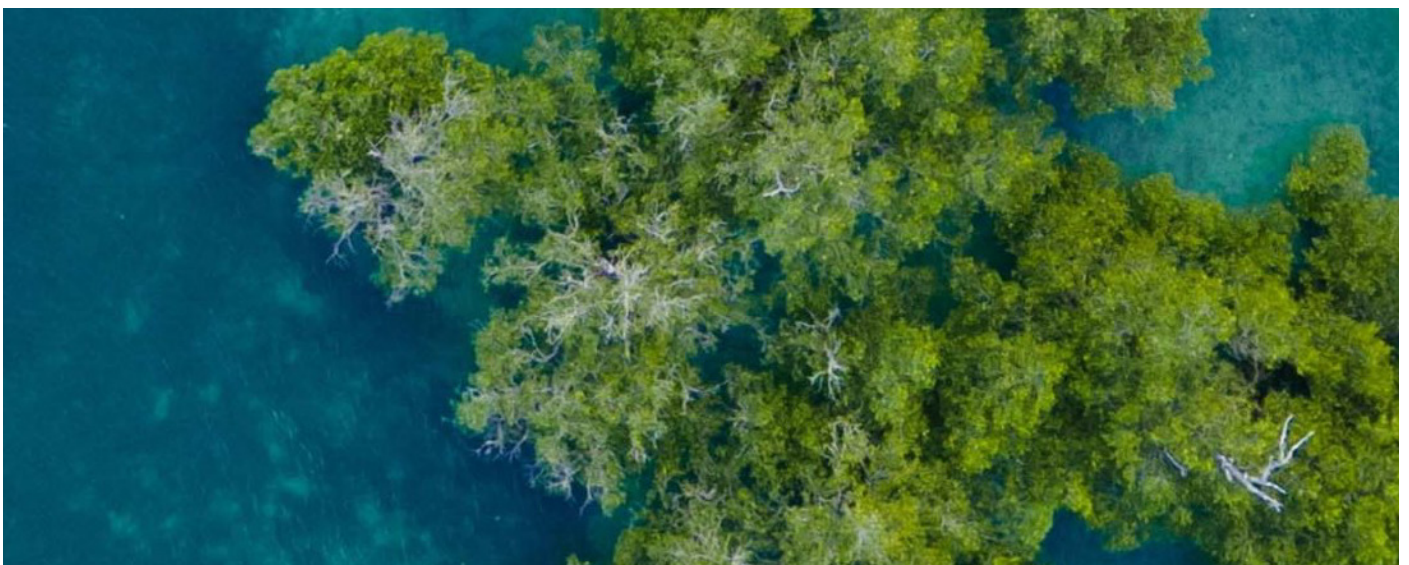
9. APPENDIX

GLOBAL REPORTING INDEX

Oman Cables is reporting in reference to the GRI Standards for the period of January 1 to January 31, 2023

GRI Aspect	MSX ESG Disclosure (for 2023)	Location
GRI 103: Management Approach 2016	Does your company follow a formal Environment Policy?	Planet: Our Contribution Our Green Circular Economy – Waste Management
GRI 103: Management Approach 2016	Does your company follow specific waste, water, energy, and/or recycling policies?	Planet: Our Contribution Our Green Circular Economy – Waste Management
GRI 102: General Disclosures 2016	Does your Management Team oversee and/or manage sustainability issues	Building Sustainable Growth Our Sustainability Organization
GRI 102: General Disclosures 2016	Does your Board oversee and/or manage sustainability issues?	Building Sustainable Growth
GRI 102: General Disclosures 2016 & GRI 405 Diversity and Equal Opportunity 2016	Total Enterprise Headcount held by men and women	Building Sustainable Growth MSX ESG Disclosures
GRI 102: General Disclosures 2016 & GRI 405 Diversity and	Entry-and-mid level positions held by men and women	Building Sustainable Growth MSX ESG Disclosures

GRI 102: General Disclosures 2016 & GRI 405 Diversity and Equal Opportunity 2016	Senior-and-executive level positions held by men and women	Building Sustainable Growth MSX ESG Disclosures
GRI 102: General Disclosures 2016	Total enterprise headcount held by part-time employees	Building Sustainable Growth MSX ESG Disclosures
GRI 102: General Disclosures 2016	Total enterprise headcount held by contractors and/or consultants	Building Sustainable Growth MSX ESG Disclosures
GRI 103: Management Approach 2016	Does your company follow a non-discrimination policy?	Building Sustainable Growth MSX ESG Disclosures
GRI 103: Management Approach 2016	Does your company follow an occupational health and/or global health & safety policy?	Building Sustainable Growth MSX ESG Disclosures People: Our Greatest Asset Safety is our Priority





10. DISCLAIMER

The sustainability report aims to provide a comprehensive overview of our company's Environmental, Social, and Governance (ESG) practices and performance. It outlines our commitment to sustainable development and details the measures we have taken to reduce our ecological footprint, ensure ethical business conduct, and foster community engagement. This document serves as a testament to our dedication to transparency and accountability in all aspects of our operations.





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