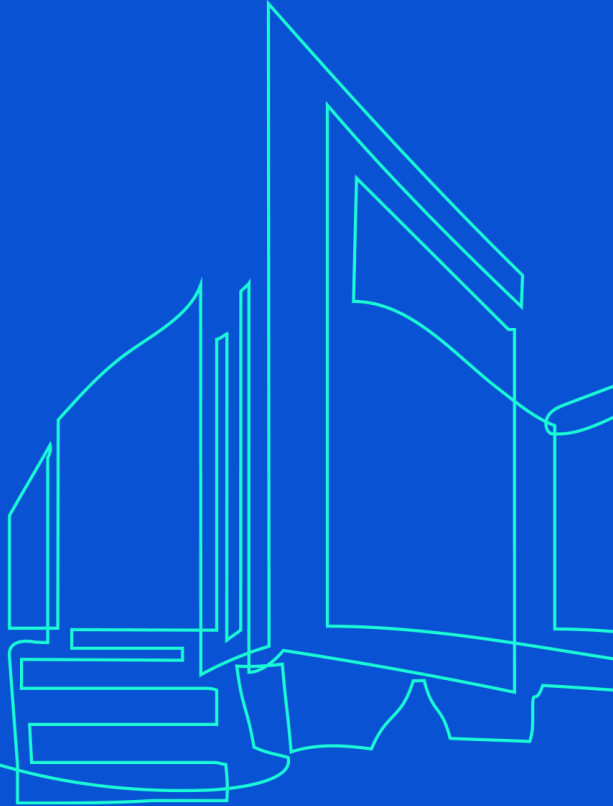


Investor Presentation

31st March 2026
nbo.om



Our Purpose

الغاية

سوّياً نفتح آفاقاً جديدة

To unlock

opportunities

as one.

Values

قيمتنا

أساسنا الأصالة والحفاوة
Authentic, first and foremost

نتعاون لتقديم قيمة ملموسة
Creating value through connection

الريادة بلا حدود
Relentlessly pioneering

نقدم تجربة بسيطة وسلسلة
Pursuing simplicity

Comparative figures have been reclassified where appropriate to conform to the presentation and accounting policies adopted in the consolidated financial statements.

The information contained herein has been prepared by National Bank of Oman SAOG (“NBO”). The information contained in this presentation may not have been reviewed or reported on by the auditors.

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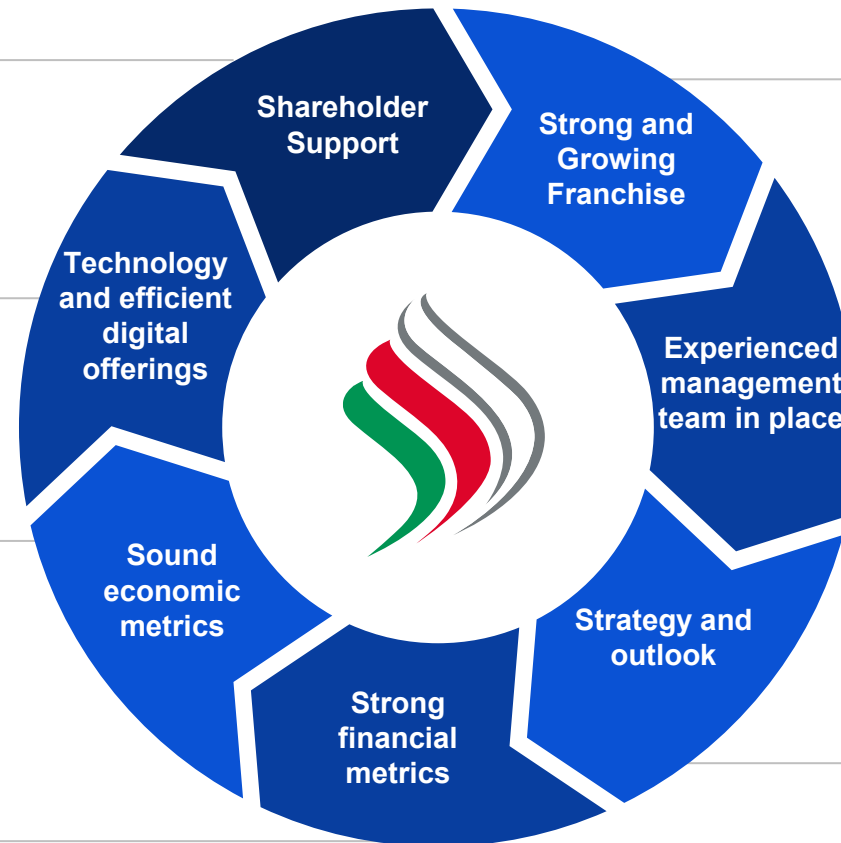
NBO undertakes no obligation to publicly update or publicly revise any forward-looking statement, whether as a result of new information, future events or otherwise.

Please note that rounding differences may appear throughout the presentation.

All financial information are stated in USD using the conversion rate of 1 USD = 0.385 OMR.

- Key Messages and Priorities
- Operating Environment
- National Bank of Oman Introduction
- Financial Performance
- Appendix

- Strong shareholder base - Commercial Bank PQSC (CB) and Suhail Bahwan together hold 49.6%.
- Strong relationship with Government institutions on the back of ownership >30%.
- Significant investment in technology to offer customers efficient digital experience across banking, capital market and investor relations.
- Oman has managed its finances in a prudent manner. It is also helped by current oil prices.
- Well established and easy access to stable and significant deposits from Government and Government-related entities.
- Robust growth in total operating income driven by solid net interest income and fee income.
- Disciplined expense management with optimal cost to income ratios.
- Maintaining a conservative provisioning aligned with macro economic forecast.



- Founded in 1973 and is the oldest bank and the first local bank to complete 50 years.
- Long term relationships with prominent companies, Government related entities and individuals.
- A well-established senior management team formed between 2020-2021, with significant expertise in banking sector.
- The team brings a collective experience of over 120 years in banking.
- Following the successful execution of our initial five-year strategy, we are now accelerating into the next phase of our evolution: The Second Surge.
- Our new 3-years strategic road map 2026-2028 approved by board in 2025, covers 5 key strategic themes “PRIME” (**P**rofitable & **S**ustainable Growth, **R**elationship Centric Business, **I**nnovation Culture & Agile Processes, **M**arket Ready Capabilities, and **E**cosystem & Tech-Enablement).

Operating Environment



Oman's Economic Overview

Economic Diversification Strategy With Fiscal Prudence

SULTANATE OF OMAN ECONOMIC SNAPSHOT

Geography	309,500 km ² , Oman is the second largest country in the GCC region
Population	5.37 million (Mar-26, NCSI)
Credit Rating	Moody's: Baa3 (Stable); S&P: BBB- (Stable); and Fitch: BBB- (Stable)
Nominal GDP	USD 109.50 billion (2025, NCSI)
GDP per Capita (annualized)	USD 20,064 (2025, NCSI)
Debt to GDP	35.7% of GDP (2025, NCSI)

POSITIVE RATING OUTLOOK BY ALL RATING AGENCIES

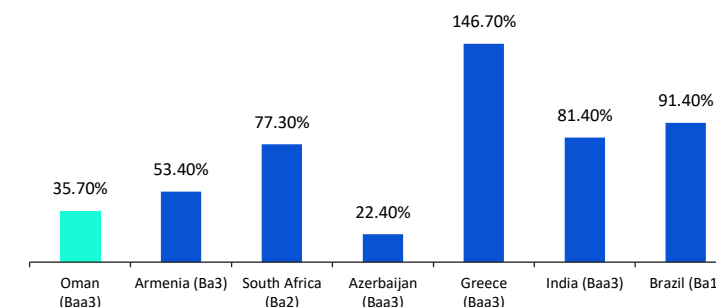
Moody's: Moody's Rating agency (Moody's) has upgraded Oman's long-term issuer and long-term senior unsecured ratings to Baa3 from Ba1 and changed the outlook to stable from positive. The upgrade reflects the group's expectation that Oman's government debt metrics will remain robust even if oil prices moderate below our medium-term assumption of US\$65/barrel in the coming years. The significant reduction in debt burden together with the cumulative impact of spending restraint increase Oman's resilience to potential future declines in oil demand and prices.

S&P: S&P hails Oman's fiscal discipline, affirms investment-grade rating at BBB- with a stable outlook. The agency attributed the rating to the continued improvement in the sultanate's public finance performance and growing expenditure-side flexibility, along with ongoing government efforts to reduce public debt and enhance the governance of state-owned enterprises (SOEs).

Fitch: Fitch Ratings has upgraded Oman's long-term foreign-currency issuer default rating from BB+ to BBB- with a stable outlook, elevating the sultanate into investment-grade territory. Fitch said the decision reflects the sustained improvement in Oman's public finances, stronger external buffers and continued confidence in the government's prudent fiscal management amid fluctuating oil prices. As per the report, Oman has demonstrated 'solid fiscal discipline', cutting public debt to about 36% of GDP in 2025, down sharply from nearly 68% in 2020.

MODERATE DEBT TO GDP LEVELS AS COMPARED TO Baa3 RATED PEERS

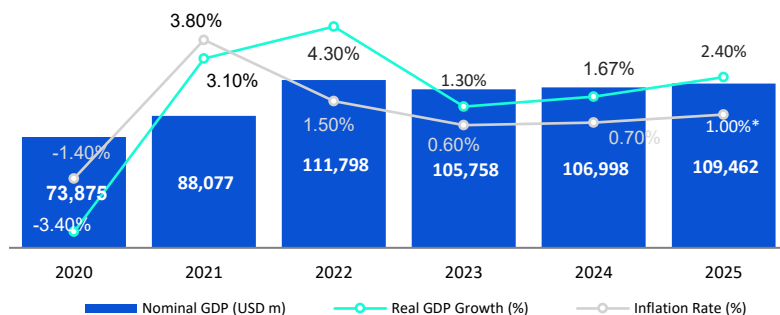
Gross Government debt to GDP (2025 estimates)



Source: Bloomberg & International Monetary Fund (IMF).

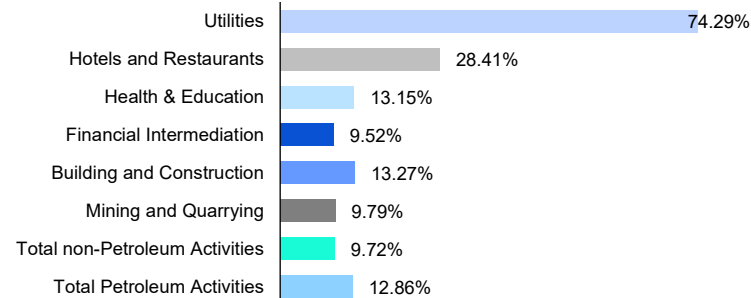
CHALLENGING MACROECONOMIC CONDITIONS WITH A WELL-DEFINED ECONOMIC DIVERSIFICATION PLAN

GDP and Inflation



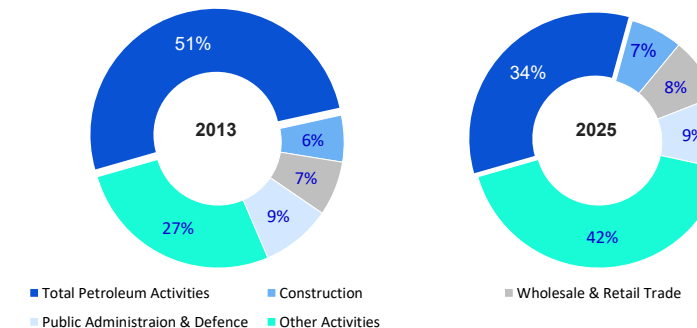
.. with Non-hydrocarbon sectors having commendable growth

Nominal GDP CAGR of selected sectors, 2020-2025



.. leading to a more diversified economy

Nominal GDP composition



Source: National Center for Statistical Information (NCSI).
*The average inflation in the Sultanate of Oman during 2025

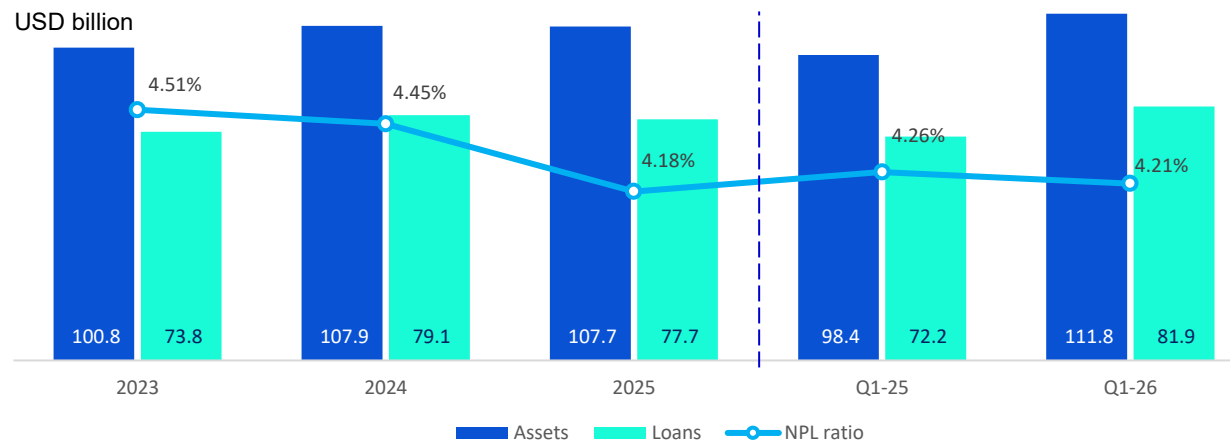
OVERVIEW

- Aggregate deposits for the banking sector as of Mar-26 reflect a YoY growth of 11.6%. Loans for the same period grew by 13.5% YoY.
- However, the Omani banking system is fairly concentrated with top four banks (NBO included) accounting for nearly three-fourths of total banking credit and nearly 90% of banking profits as of Mar-26.
- Banking assets have experienced CAGR of 6.4% in 2025 over last 5 years. This growth has been bolstered by prudent regulatory oversight and a consistent demand for credit.
- CBO, a conservative but supportive regulator has introduced various regulations to support banks as well as borrowers.
- The non-oil economic sectors are experiencing growth in 2025, driven by strategic diversification efforts. Key sectors like agriculture, fisheries, industry, and services are all showing positive trends, contributing to an overall increase in GDP.
- Growth in revenue from non-oil economic sector is expected to increase to 3.1% in 2025 as against realised 5.7% in 2024. By end of Q3-2025, Oman's non-oil economic sector saw a 3.4% increase in revenue, reaching 21.04 billion compared to 20.35 billion in the same period last year (2024).

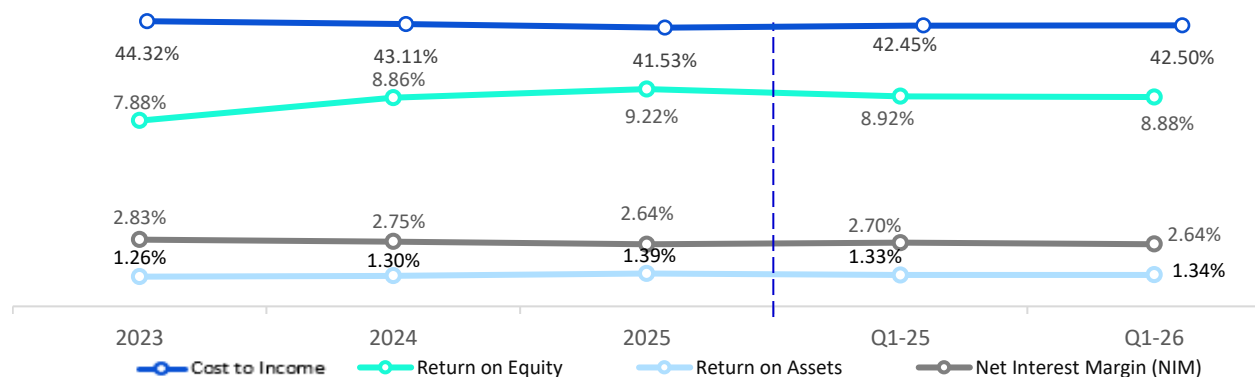
RATING OUTLOOK– BANKING SECTOR

- Fitch Ratings has upgraded the long-term issuer default ratings (IDRs) of five Omani banks – Bank Muscat, Sohar International Bank, National Bank of Oman (NBO), Bank Dhofar and Ahli Bank.
- Fitch upgraded Bank Muscat's long-term IDR to BBB- from BB+, while the long-term IDRs of Sohar International, NBO, Bank Dhofar and Ahl ibank were raised to BB+ from BB. The outlook on all five banks is stable.
- Fitch added that business conditions remain favourable for Omani banks, supported by high, though moderating, oil prices. The agency said the authorities' commitment to economic diversification under Vision 2040 should create further growth opportunities for banks. It also highlighted the authorities' strong propensity to support the banking system, given the sector's systemic importance and high contagion risk.
- The upgrades follow Fitch's recent upgrade of Oman's sovereign credit rating to investment-grade BBB-, driven by sustained improvements in the country's public and external balance sheets and greater confidence that Oman will maintain prudent policies in a lower oil price environment.

BANKING SECTORS' ASSETS AND LOANS



KEY RATIOS OF BANKING SECTOR



OVERVIEW

- Development of social, economic and environmental aspects of society has been a national objective since the launch of Oman's 2040 Vision towards sustainability.
- Oman's geographical position and biodiversity provides favorable conditions and significant potential for green and circular growth.
- CBO has issued a circular in October 2024 on "Promoting Sustainable and Green Financial Practices" providing regulatory requirements related to climate risk management, covering governance, strategy, risk management and disclosures.
- Going forward in 2026, banks are to launch green products, improve their sustainability practices and allocate 8% of their lending portfolio to renewable energy.
- The Bank is expected to align with Oman Vision 2040 and Net Zero commitments by 2050 as well as Oman Sustainable Finance framework from Ministry Of Finance.
- MSX mandated all listed companies to report on their ESG performance by 2025 Q1, in compliance with the GCC ESG Disclosure Metrics for listed companies.
- Projected green and social government expenditure for 2040 will further support these initiatives.



NET ZERO COMMITMENTS 2050

Net Zero 2050 Targets:

- GHG Emissions reduction of 21% by 2030, 54% by 2040, 92% by 2050 – Last 8% gap to be bridged by leveraging Decarbonization Technologies
- Generate 20% of electricity from Renewable Sources by 2027



OMAN VISION 2040

Oman Vision 2040 Pillars:

- People & Society
- Economy & Development
- Governance & Institutional Performance
- Sustainable Environment
- Building Hydrogen-Centric Economy



وزارة المالية
Ministry of Finance

OMAN SUSTAINABLE FINANCE - MOF

Key Objective under MOF Strategy:

- Issue Sustainable Financial Instruments (Green, Social and Sustainability bonds, Loans or Sukuk) for investment in projects that deliver environmental and social benefits
- SEZAD (Special Economic Zone At Duqm) will play an important role in developing Green projects i.e. Green hydrogen & Green ammonia) which will be supplied by wind/solar electricity.
- Oman's first sustainable cities are being developed (Sultan Haitham Smart City, & Yiti Sustainable City)





Oman Growth Outlook & Business Opportunities (1/2)

Oman represents one of the Gulf region's most attractive medium-term opportunities, combining economic diversification, government-backed investment programs & untapped digital potential

Key Initiative	Overview of Government-Led Opportunity	Strategic Implications for NBO
 <p>Oman Vision 2040</p>	<ul style="list-style-type: none"> Oman's Vision 2040 and the Eleventh Five-Year Plan (2026-2030) are driving economic diversification through investments in renewable energy, logistics, tourism, manufacturing, mining, digital economy, and infrastructure. More than 100 national projects have already been implemented, with a targeted GDP growth rate of ~4% under the latest development plan 	<ul style="list-style-type: none"> Expand lending into priority sectors Develop sector-focused relationship coverage Design tailored banking solutions for emerging industries Develop ecosystem partnerships supporting national development projects
 <p>Capital Market Development</p>	<ul style="list-style-type: none"> The Government plans to issue approximately ₹ 850 million of Government Development Bonds (GDBs) and Sovereign Sukuks in 2026 Oman's bond and sukuk market exceeded ₹ 4.9 billion by end-2025, reflecting increasing investor participation and capital market depth 	<ul style="list-style-type: none"> Diversify income through treasury and investment portfolios Deepen engagement with institutional and HNW investors Strengthen debt capital market, underwriting and advisory capabilities
 <p>Privatization & PPPs</p>	<ul style="list-style-type: none"> The Government has announced 20+ PPP and Partnership for Development projects in 2026 spanning healthcare, education, ICT, cybersecurity, government services and infrastructure. Continued privatization efforts are expected to attract domestic and foreign investors 	<ul style="list-style-type: none"> Capture project finance and syndicated lending opportunities Establish strategic relationships with project sponsors and government entities. Enhance structured finance and advisory capabilities. Leverage partnerships to participate in large-scale national projects.
 <p>SME Development</p>	<ul style="list-style-type: none"> Oman's SME sector reached 130,359 registered enterprises by end-2025 Supported by over 700 SME development initiatives and programs under Riyadh. Focus areas include entrepreneurship, capacity development, innovation, financing access, technology adoption and regional expansion 	<ul style="list-style-type: none"> Expand SME lending and transaction banking revenues Capacity building and incubation programs for SME development Create SME ecosystems through fintech and marketplace partnerships

Oman Growth Outlook & Business Opportunities (2/2)

Oman represents one of the Gulf region's most attractive medium-term opportunities, combining economic diversification, government-backed investment programs & untapped digital potential

Key Initiative	Overview of Government-Led Opportunity	Strategic Implications for NBO
 <p>ESG & Climate Risk</p>	<ul style="list-style-type: none"> Oman is advancing its ESG with a strong focus on climate resilience, managing transition risks, & establishing Net Zero 2050 roadmap Leading energy transition through a US\$30+ billion green hydrogen pipeline, renewable energy projects, and low-carbon economic initiatives aligned with Vision 2040 and national sustainability objectives 	<ul style="list-style-type: none"> Grow ESG-linked financing and sustainable lending portfolios Become the preferred banking partner for energy transition projects Develop ESG risk assessment and sustainable finance expertise Build advisory capabilities around sustainability transformation
 <p>Digital Economy & Fintech Push</p>	<ul style="list-style-type: none"> Oman's National Program for Digital Economy and Digital Transformation Program (2026-2030) are accelerating investments across FinTech, AI & Advanced Tech, Digital Infrastructure, Digital Industry, Cybersecurity and Digital Commerce New five-year Digital Economy initiative announced recently includes establishment of Digital Transformation Centers across all governorates. 	<ul style="list-style-type: none"> Digital First Approach for all new products & services to cater to all segments Foster Culture for Innovation through multiple ongoing programs such as Hackathon & Fintech Accelerator Establish fintech partnerships and API ecosystems
 <p>Estidamah Program</p>	<ul style="list-style-type: none"> Ministry of Finance's National program for Fiscal Sustainability across Banking & Capital Markets to drive economic diversification & private-sector development, supporting Oman's long-term competitiveness & goals The initiative is expected to stimulate investment across priority sectors while strengthening local value creation & private sector participation 	<ul style="list-style-type: none"> Drive growth in SME financing, Sustainable finance and sector-focused lending Deepen relationships with corporates participating in localization and diversification Leverage digital platforms and ecosystem partnerships to support SMEs, suppliers and emerging industries
 <p>Social Protection & Labour Law</p>	<ul style="list-style-type: none"> Recent reforms to social protection, pensions, unemployment benefits and labour regulations aim to enhance workforce participation, increase private-sector employment, improve productivity and strengthen social stability. These reforms are expected to increase formal employment and financial inclusion 	<ul style="list-style-type: none"> Grow CASA balances, payroll banking and retail ecosystem revenues. Strengthen employer banking relationships and workforce banking solutions Utilize AI-driven analytics to develop targeted products for emerging workforce segments

“PRIME” 2026-2028 – Empowering the Journey Ahead

A strategy designed to unlock opportunities, drive impact, and shape the bank we want to become

P

Profitable &
Sustainable Growth

Drive balanced growth through optimized asset-liability mix, enhanced risk appetite for identified focus segments, green funding, cost efficiencies, and long-term ROE enhancement

R

Relationship Centric
Business

Strengthen Customer Relationships through segmentation, loyalty strategies, cross-sell, and tailored value propositions

I

Innovation Culture & Agile
Operating Model

Accelerate digital transformation, launch differentiated innovative products, and embed agility into core business processes to drive operational efficiencies

M

Market-ready
Capabilities

Build a future-ready workforce by upskilling talent, enhancing leadership, and closing critical capability gaps

E

Ecosystem &
Tech Enablement

Strengthen NBO’s ecosystem by leveraging API-led partnerships & fintech collaborations, resolve tech/data challenges and enhance platform capabilities

National Bank of Oman Overview



OVERVIEW

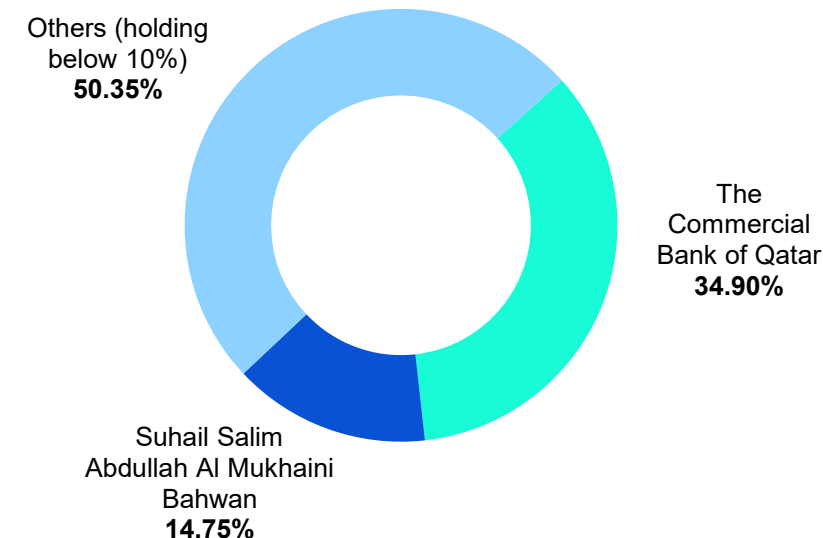
- National Bank of Oman SAOG (“**NBO**” or the “**Bank**”) was the **first incorporated Bank in the Sultanate of Oman** (“Oman”) - established in 1973 as a joint stock company, providing conventional and Islamic banking services.
- The Bank’s shares are listed on the Muscat Stock Exchange (“**MSX**”).
- With total assets of USD 15.3 billion as of 31st March 2026, the Bank is considered as one of the largest banks in Oman and employs 1,516 employees.
- As of 31st March 2026, the Bank serves 751,755 retail customers and just above 30,000 corporate and SME customers via 68 branches and 240 ATM and CCDM units.
- The Bank has two overseas branches in the **UAE (Dubai and Abu Dhabi)** and is in process of legal closure of its presence in **Egypt**.
- The Bank operates via four main segments namely, Retail banking, Wholesale banking, International banking and Islamic banking.
- As of 31st December 2025, the Bank’s market share was approximately 13.0% of loans and 12.4% of deposits.

KEY FINANCIALS

USD Millions	2023	2024	2025	Q1-25	Q1-26
Total Assets	12,525	13,617	14,523	13,707	15,322
Net Loans	9,108	10,198	10,780	10,352	11,134
Deposits	9,376	10,723	10,413	10,407	11,080
Operating Income	379	393	425	104	120
Net Profit	151	164	182	44	51
Tier 1	16.3%	16.7%	20.1%	16.4%	17.0%
Total CAR	16.9%	17.1%	20.4%	16.8%	17.5%
Loans to Deposit Ratio	97.1%	95.1%	103.5%	99.5%	100.5%
NPL Ratio	4.5%	4.7%	4.5%	4.6%	4.5%
Cost/Income	42.4%	41.6%	40.6%	40.4%	37.9%

* Capital ratios in 2025 reflect the issuance of USD 450 million Additional Tier 1 capital in November 2025

OWNERSHIP (as of 31st Mar 2026)



CREDIT RATING

Rating Agency	Period	Long-term Rating	Outlook
MOODY'S	March 2026	Baa3	Stable
FitchRatings	March 2026	BBB-	Stable

Financial Performance



Q1 2026 Key Financial Highlights

Net Profit for Q1-26 was USD 50.6 million, an increase of 14 per cent over the corresponding period in the previous year.

Gross Loans and Advances as of 31st March 2026 are at USD 11.6 billion, grown by 7.6 percent over same period last year.

Net Interest Income for Q1-26 was USD 76.7 million, an increase of 13.2 per cent over the corresponding period in the previous year.

Net Impairment for Q1-26 was USD 14.5 million, compared to USD 9.9 million for the corresponding period last year, increased by 46.6 per cent.

Total Assets as of 31st March 2026 was USD 15.3 billion, increased by 11.8 per cent compared to last year.

The bank's total capital adequacy ratio stood at 17.5 per cent as of 31st March 2026.

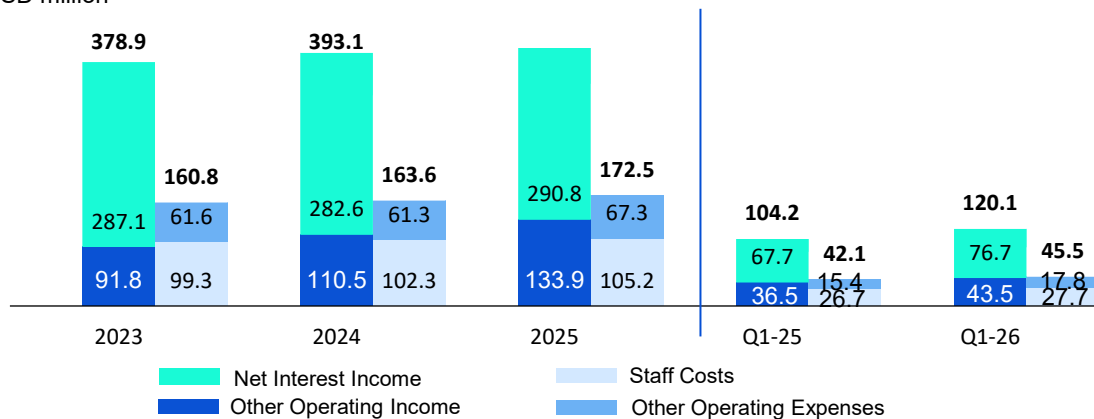
Fee Income for Q1-26 grew strongly by 18.9 per cent, increasing to USD 43.5 million from USD 36.5 million in the corresponding period in the previous year.

OVERVIEW

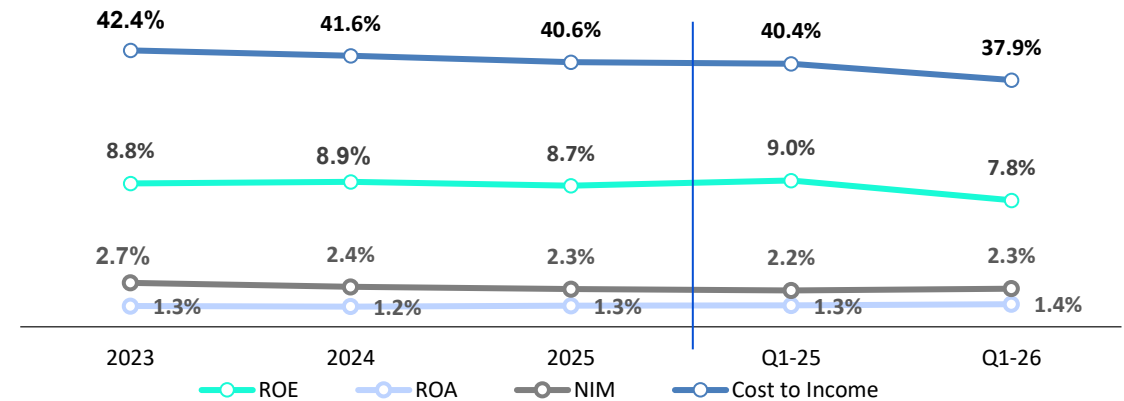
- Net interest income for Q1-26 increased by 13.3% compared to the previous year, supported by healthy growth in interest-bearing assets.
- Cost-to-income ratio for Q1-26 declined to 37.9% from 40.4% for the corresponding period last year, reflecting robust control over operating expenses while the bank continues to invest in people and technology.
- Among the return metrics; ROA for Q1-26 stood at 1.40%, up by 10 bps as compared to 1.24% in Q1-25. ROE for Q1-26 stood at 7.8% compared to 9.0% in Q1-25.
- Net impairment for Q1-26 increased by 46.5% to USD 14.5 mn from USD 9.9 mn in Q1-25. The variance reflects bank's conservative provisioning aligning with macro economic environment.

OPERATING INCOME COMPOSITION

USD million

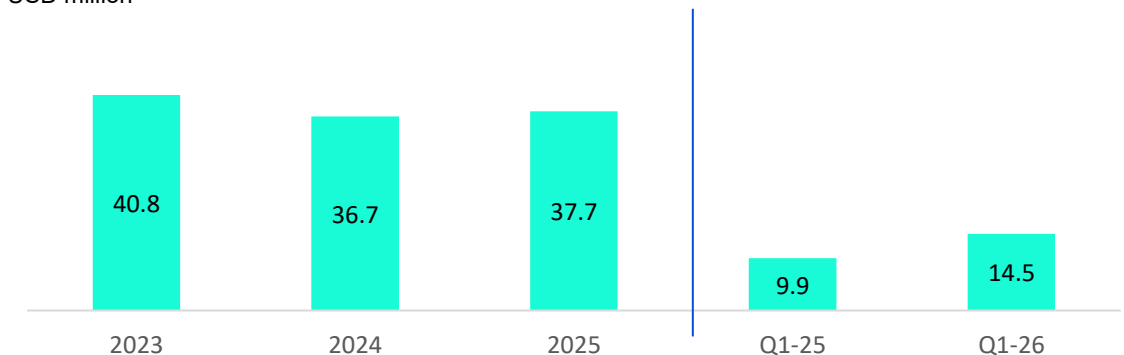


KEY PROFITABILITY METRICS



NET IMPAIRMENT

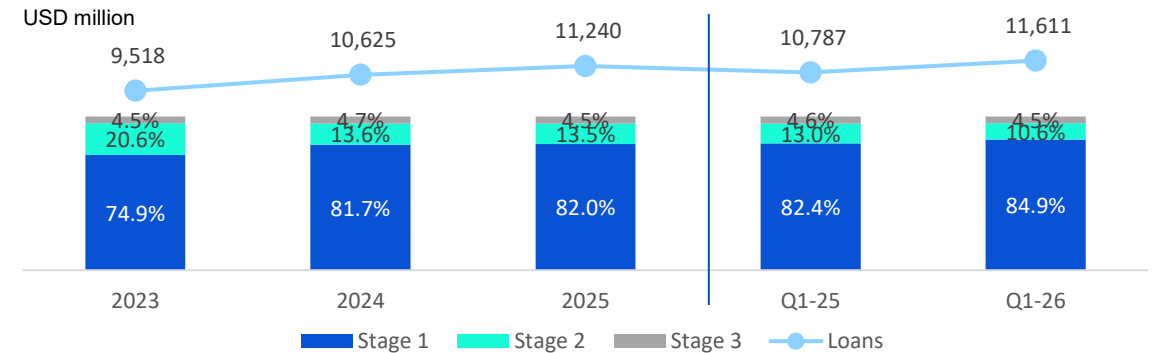
USD million



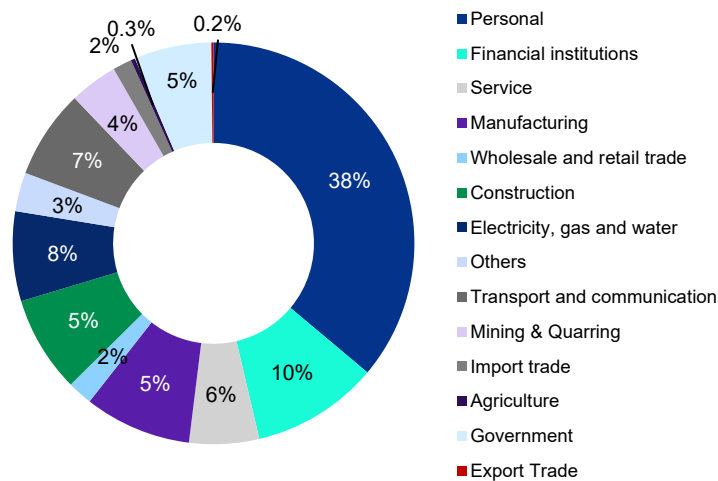
OVERVIEW

- During the first three months of 2026, the loan book grew by 3.3% and on a YOY basis, it has grown by 7.7%.
- The Bank has a diversified portfolio of loans/financing activities across several economic sectors.
- With the continuous build-up of Stage 1-2-3 provisions, total provision as a percentage of loans stands at 4.2% in Q1-26.
- NPL ratio declined by 10 bps to 4.5% in Q1-26 compared to 4.6% in Q1-25.
- Stage 2 as a percentage of Loans has come down from 13.0% in Q1-25 to 10.6% in Q1-26.

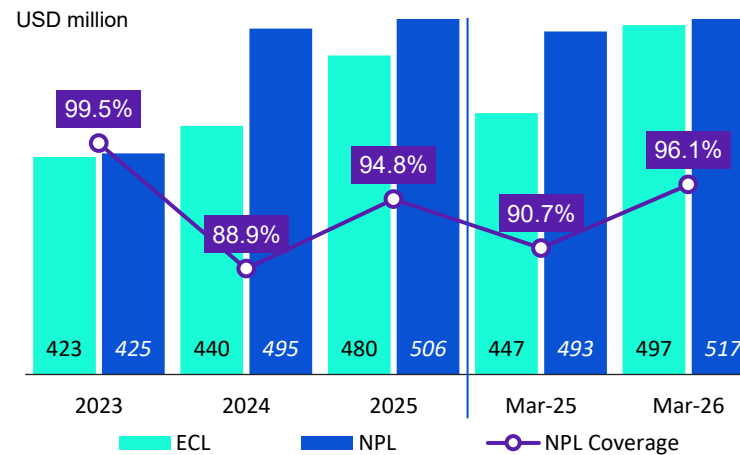
GROSS LOAN EXPOSURE BY STAGES



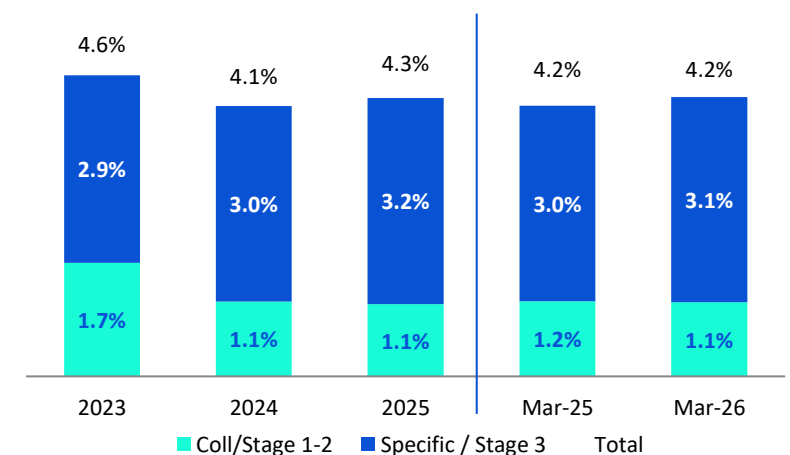
GROSS LOANS – SECTOR BREAKUP (2025)



IMPAIRED ASSETS AND PROVISIONING



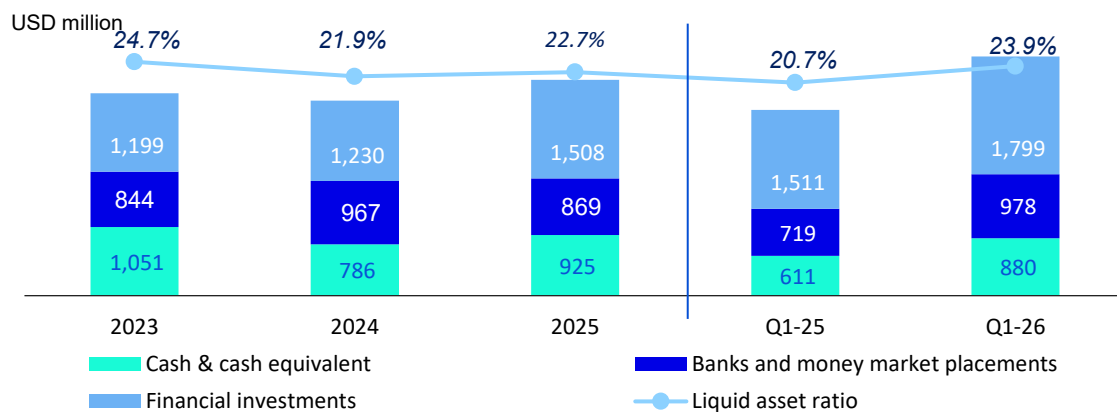
PROVISION HELD AS A % OF LOANS



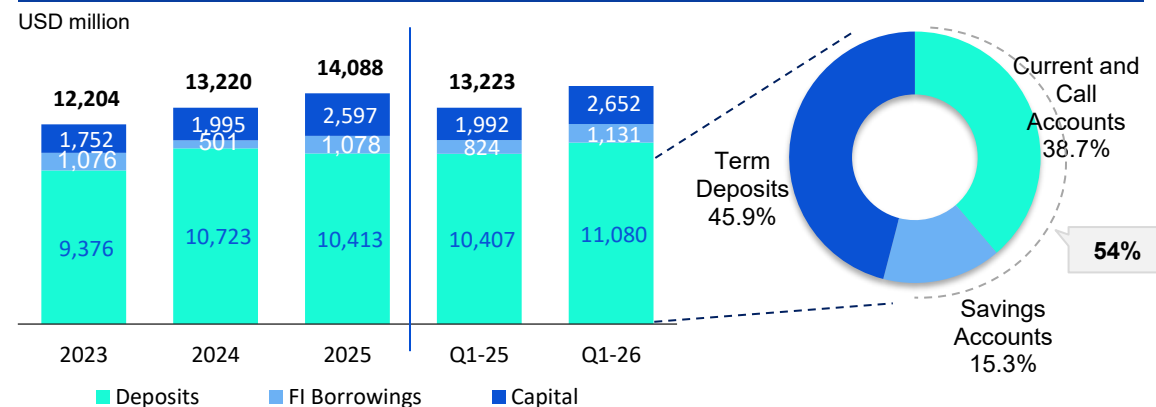
OVERVIEW

- Stable funding has complemented the bank's deposit base, resulting in a stronger Net Stable Funding Ratio of 124.6% in Q1-26.
- Strong liquidity with liquid asset ratio representing 23.9% of total assets and a high liquidity coverage ratio of 171.45% in Q1-26.
- Capitalization levels of 17.5% as of Q1-26 (excluding proposed dividends) vs. minimum total capital adequacy ratio of 13.5% (Central Bank of Oman guidelines) leaves a capital buffer of over 4%.
- The Bank's CET1 ratio is 11.3%, which is well above the regulatory minimum of 9.5% with a buffer of 1.8%.

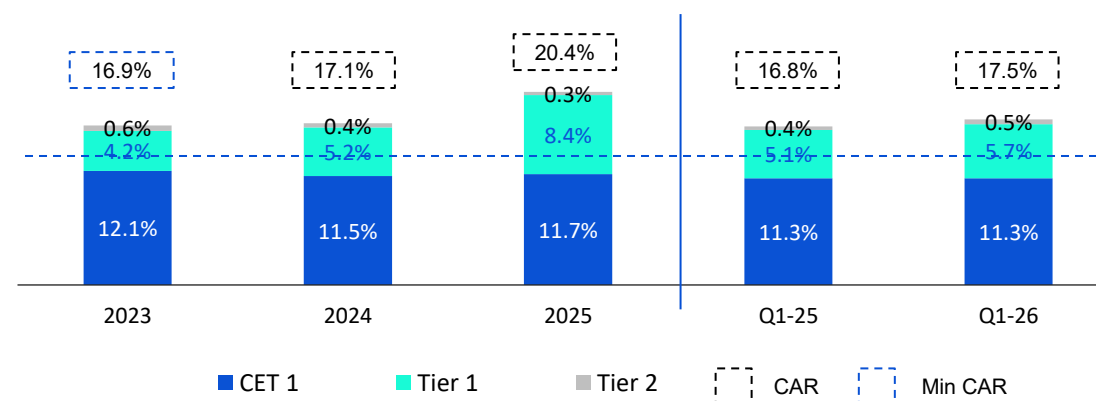
LIQUID ASSETS



FUNDING MIX



CAPITALIZATION



Appendix



Balance Sheet

	Amount in USD Millions	2023	2024	2025	Mar-25	Mar-26
ASSETS	Cash & Central Bank	1,051	786	925	611	880
	Due From Banks	844	967	869	719	978
	Loans & Advances (Net)	9,108	10,198	10,780	10,352	11,134
	Investments	1,199	1,230	1,508	1,511	1,799
	Fixed Assets	145	282	283	361	373
	Other Assets	178	154	158	153	159
	Total Assets	12,525	13,617	14,523	13,707	15,323
LIABILITIES	Customer Deposits	9,376	10,723	10,413	10,407	11,080
	Due To Banks	1,076	501	1,078	824	1,131
	Euro Medium Term Notes	-	-	-	-	-
	Other Liabilities	321	397	434	483	459
	Total Liabilities	10,773	11,621	11,925	11,714	12,670
SHAREHOLDERS EQUITY	Share Capital	422	422	422	422	422
	Share Premium Reserve	90	90	90	90	90
	Legal and Other Reserves	161	170	195	173	243
	Retained Earnings	645	729	856	723	863
	Net Worth (A)	1,318	1,411	1,563	1,408	1,618
	Tier 1 Capital (B)	434	585	1,035	585	1,035
	Net Worth (C=A+B)	1,752	1,996	2,598	1,993	2,653
Total Net worth and Liabilities	12,525	13,617	14,523	13,708	15,323	

Income Statement

Amounts in USD Millions Details	For the year ended			For the period ended	
	31 Dec 2023	31 Dec 2024	31 Dec 2025	31-Mar-25	31-Mar-26
- Interest Income-Conventional	587.9	651.1	640.3	157.1	158.5
- Interest Income-Islamic	42.0	55.5	67.5	15.1	17.5
Total Interest Income	629.9	706.6	707.8	172.2	176.0
- Interest Expenses-Conventional	(316.6)	(385.0)	(371.1)	(94.3)	(88.2)
- Interest Expenses-Islamic	(26.2)	(39.0)	(45.9)	(10.3)	(11.1)
Total Interest Expenses	(342.8)	(424.0)	(417.0)	(104.6)	(99.3)
Net Interest Income	287.1	282.6	290.8	67.6	76.7
Non funded Income	91.8	110.5	133.9	36.5	43.5
Total Income	378.9	393.1	424.7	104.1	120.2
- Staff Costs	(99.3)	(102.3)	(105.2)	(26.7)	(27.7)
- Other Operating Costs	(45.7)	(44.9)	(50.3)	(11.2)	(13.3)
- Depreciation	(15.8)	(16.4)	(17.0)	(4.2)	(4.40)
Total Operating Expenditure	(160.8)	(163.6)	(172.5)	(42.1)	(45.4)
Operating Profit	218.1	229.5	252.2	62.0	74.8
- Gross Provisions	(62.2)	(59.8)	(63.1)	(15.4)	(19.3)
- Recovery	21.4	23.1	25.4	5.5	4.8
Net Loan Impairment	(40.8)	(36.7)	(37.7)	(9.9)	(14.5)
Net Profit Before Tax	177.3	192.8	214.5	52.1	60.3
Taxation	(26.6)	(28.9)	(32.1)	(7.9)	(9.5)
Net Profit for the period	150.7	163.9	182.4	44.2	50.8
EPS	0.073	0.081	0.086	0.075	0.081

ENVIRONMENTAL STEWARDSHIP



- Climate Risk Management
- Operational Eco-Efficiency
- Supply Chain & Operational Digitization

Expected Outcomes:

- Reduced climate risk exposure
- Minimized environmental footprint
- Enhanced operational and digital efficiency

SUSTAINABLE FINANCE FOCUS



- Sectoral Lending Strategy
- Innovative Financial Products
- Sustainable Finance Capabilities Development

Expected Outcomes:

- Market participation in sustainable finance
- Strengthening green assets
- Innovative product offerings
- Enhanced client value proposition

SOCIAL VALUE CREATION



- Financial Inclusion & Accessibility
- Diversity & Human Capital Development
- Community Impact and Partnerships

Expected outcomes:

- Expanded financial access
- Enhanced employee engagement
- Strengthened community impact
- Improved customer trust

GOVERNANCE EXCELLENCE



- ESG Governance Structure
- ESG Risk Management Integration
- ESG Data, Reporting and Disclosure

Expected outcomes:

- Enhanced oversight
- Improved ESG risk management
- Strengthened ethics culture
- Increased transparency and trust

STRATEGIC COLLABORATIONS

- Partnerships Aligned with Oman Vision 2040: Engaged in government-led initiatives supporting the UN Sustainable Development Goals (SDGs) and Global Reporting Initiative (GRI) standards.

Key Projects financed:

- Desalination plants with reverse osmosis technology.
- Oman-UAE railway network for enhanced energy efficiency.
- Projects supporting sustainable housing



ENVIRONMENTAL COMMITMENT

- Reducing Footprint:** Leveraging digital banking to minimize paper use and enhance operational efficiency.
- Sustainable Infrastructure:** NBO's headquarters designed with eco-friendly features, including energy-efficient systems and local materials.

SOCIAL RESPONSIBILITY

- Diversity & Inclusion:** Achieved a 93% Omanisation rate; committed to gender balance and opportunities for individuals with disabilities.
- Community Impact:** Invested **₹** 200,000 in CSR initiatives, including support for health, education, and fintech innovation through the NBO Fintech Accelerator Program.

GOVERNANCE & RISK MANAGEMENT

- Ethical Practices:** Strong corporate governance and transparency aligned with UN ESG goals.
- Climate Risk Management:** Proactively assessing and managing climate-related risks within the lending portfolio.

FUTURE FOCUS

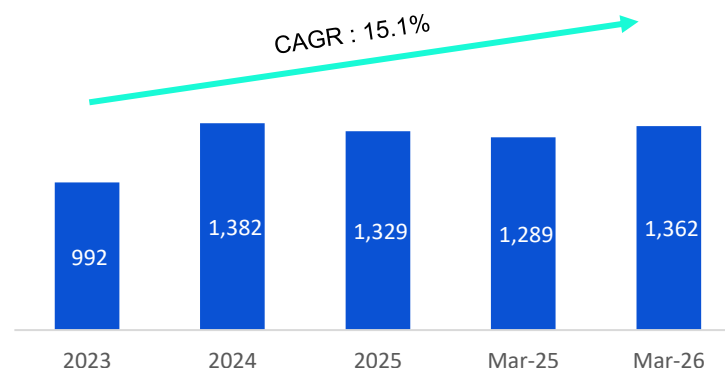
- Sustainable Finance Framework:** Facilitating the transition to a low-carbon economy through green financing and advisory services.
- Digital Transformation:** Expanding digital banking services to promote sustainability and reduce resource consumption.

OVERVIEW

- Muzn Islamic Banking is the first licensed Islamic Banking Window operating in Oman since 2013 offering Shari'a compliant financial solutions for both retail and corporate customers.
- As of March 2026, Muzn Islamic Banking operates 8 branches throughout Oman, enhancing accessibility for our growing customer base.
- Muzn assets have demonstrated a remarkable 15.1% CAGR as of March 2026 over the past three years, with net Islamic financing growing at 18.2% and net profit increasing by 45.2%.
- Muzn total operating income increased by 24.9% to USD 8.9 mn in Q1-26 from USD 7.0 mn in Q1-25.

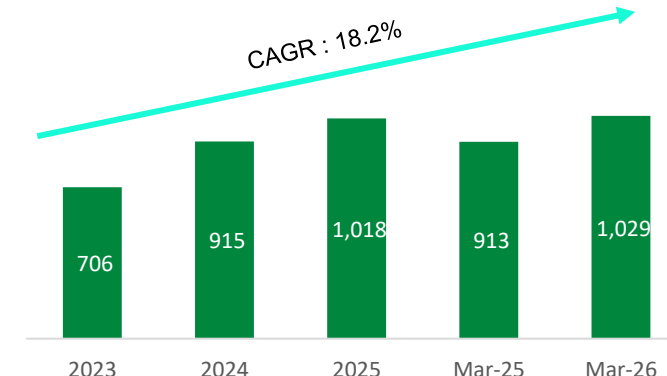
TOTAL ASSETS

USD million



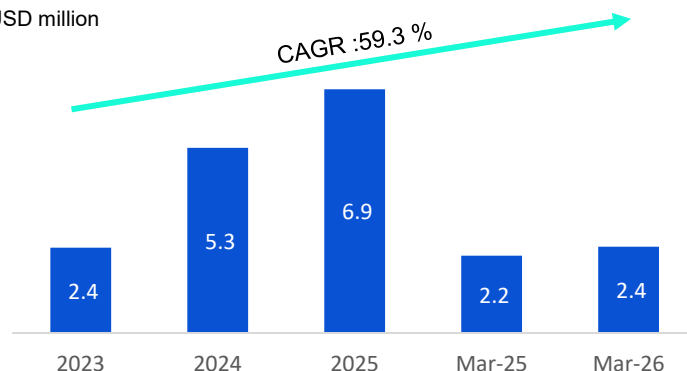
NET ISLAMIC FINANCING EXPOSURE

USD million



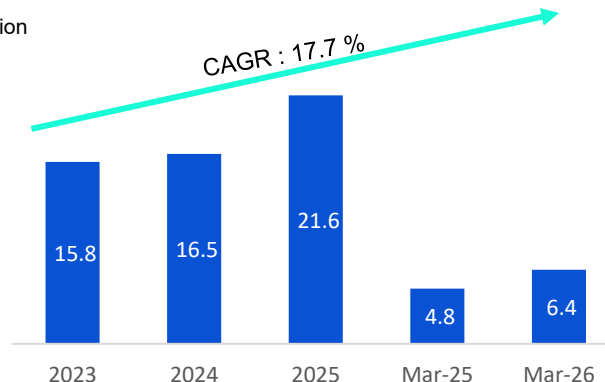
OTHER FEE INCOME

USD million



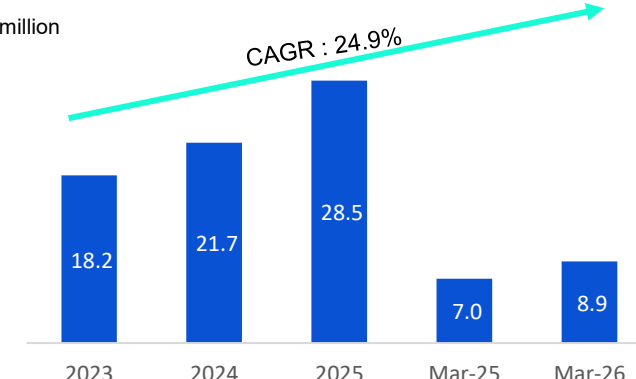
NET INCOME FROM ISLAMIC FINANCING & INVESTMENTS

USD million



OPERATING INCOME

USD million



Oman's Economic Overview

Economic Diversification Strategy With Fiscal Prudence

MACRO ECONOMY



Oman's Nominal GDP

11.61 bn in Q4-25, a growth of 4.6% over Q4-24; 2026 budgeted fiscal deficit of 0.53 bn



Oil Price

Upward trend due to the regional geo-political issues from Jan'26 price of ~\$64.4 to ~\$123.9 in Mar'26 end



Inflation

Inflation has risen significantly reaching 3.6% in Mar'26, up from 2.0% in Feb'26 & 1.4% in Jan'26



Oman's Rating Outlook

Baa3 (Stable) by Moody's, BBB- (Stable) by S&P, and BBB- (Stable) by Fitch

TECHNOLOGICAL



Open Banking API

Open Banking gaining prominence with some banks launching Open Banking APIs



Digital Bank Guidelines

CBO released draft guidelines for the licensing of Digital Banks



RegTech Initiatives

Higher investments in regulatory technology anticipated with the increasing regulatory mandates & payments landscape transformation



Cyber Security

Guidelines launched by CBO to further strengthen the Cyber Security & Resilience Risk framework

OVERVIEW

- The Sultanate of Oman is the second largest country by geographical area among the countries of the GCC region, after Saudi Arabia. It is spread over 309,500 km² and has a 2,092 km coastline. It is strategically placed at the mouth of the Arabian Gulf.
- Population of Oman is approximately 5.37 million (Mar 2026), with Omani nationals comprising 3.05 million and expatriates comprising 2.32 million of the overall figure. Population has increased by 1.55% YoY.
- Oman's Real GDP increased by 2% YoY in 2025.
- Government debt as a percentage of GDP has declined to 35.7% at the end of 2025, from 70% in 2020.
- Government recorded a fiscal deficit of 0.48 billion for 2025 against a budgeted deficit of 0.62 billion
- Government has budgeted a deficit of 0.53 billion in 2026 with an assumed oil price of USD 60 per barrel.

MARKET



New Regulations

Establishment of National Anti Fraud Room (NAFR) by CBO & ROP to have strengthened monitoring, and intervention to fraud cases



Innovation

Initiatives like BNPL, Tokenization and other innovations require reliance on technical expertise and involve collaboration with knowledge partners



Special Economic & Free Zones

New Royal Decree replacing previous Free Zones law, introducing incentives such as 10-year tax exemption



New Entrants

According to CBO's latest Licensing Report; 3 new banks are in the process of entering Oman of which 1 is a pure digital bank

SOCIOLOGICAL



Youth Demographic

~45% of the population is under 25, creating a high demand for mobile-first banking services



Maternity Insurance

Employers to pay 1% subscription based on full wages with no ceiling



Employment Strategy

Employment of 60K Omanis on annual basis is a key focus in the 2026-2030 Government's development strategy



Corporate Social Responsibility

Local laws mandate establishments to allocate a portion of annual profits for CSR initiatives

ENVIRONMENTAL



ESG Disclosures

All companies listed with MSX are mandated to report ESG related metrics from 2025 onwards



Electric Vehicles Incentives

The government incentivized the usage of EVs by offering 100% exemption on import tariffs and waived VAT



Estidamah

MOF's National program for fiscal sustainability across Banking & Capital Markets



CBO Focus Sectors

CBO mandates lending to eight sectors; Renewable Energy is one of the sectors with lending targets up to 8% of bank's portfolio



Thank you

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