

Highlights of recent SOE reforms in the Arab Region

Oman Investment Authority

2nd October 2023

1 About Oman Investment Authority

Establishment of OIA

1982

Establishment of
State General
Reserve Fund

SGRF

Support the Sultanate's budget, invest for future generations and accumulate financial reserves

2006

Establishment of
Oman
Investment Fund

OIF

Contribute in economic diversification and develop local sectors

2020

Establishment of
Oman
Investment
Authority

OIA

The ownership of all government companies and investments has been transferred from the Ministry of Finance to Oman Investment Authority with some exceptions

OIA Mandates

Manage, develop and invest funds and assets to **maximize returns**



Invest for **future generations** and accumulate financial reserves



جهاز الاستثمار العُماني
Oman Investment Authority



Provide revenues to **support the Sultanate's budget** and contribute to achieving overall financial sustainability



Contribute to **promoting the investment environment** of the Sultanate of Oman and attracting investments to the Sultanate



Propose and implement policies to **advance targeted economic sectors**

Geographical Distribution of OIA

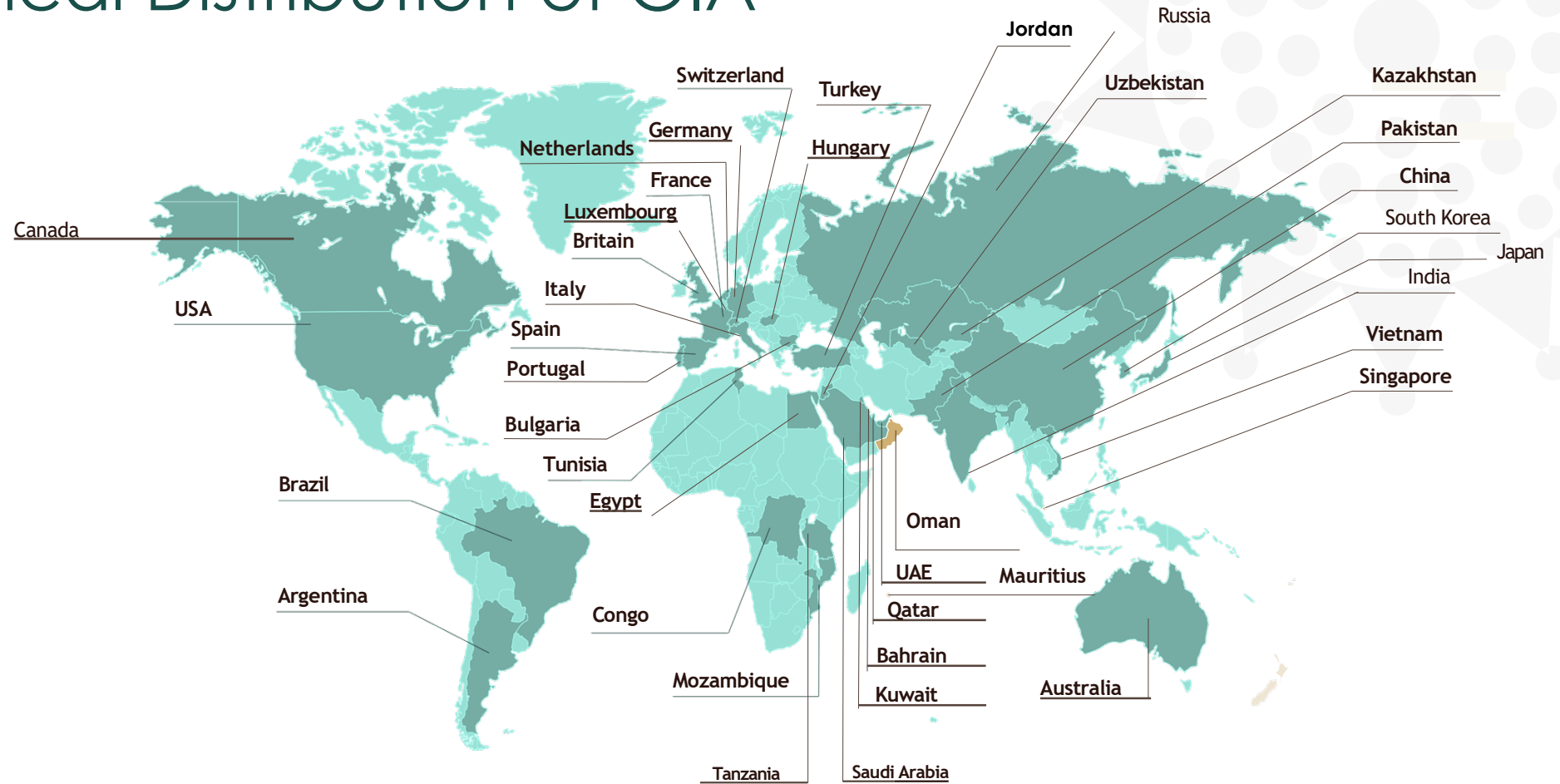
OIA in Oman*

>36,000
Employees*

>150
Companies

>25%
GDP
Contribution

11
Sectors



*This includes OIA's assets located in Oman in which OIA holds a minimum 40% ownership, and excludes international assets

60%
Oman

17%
North
America

9%
Europe

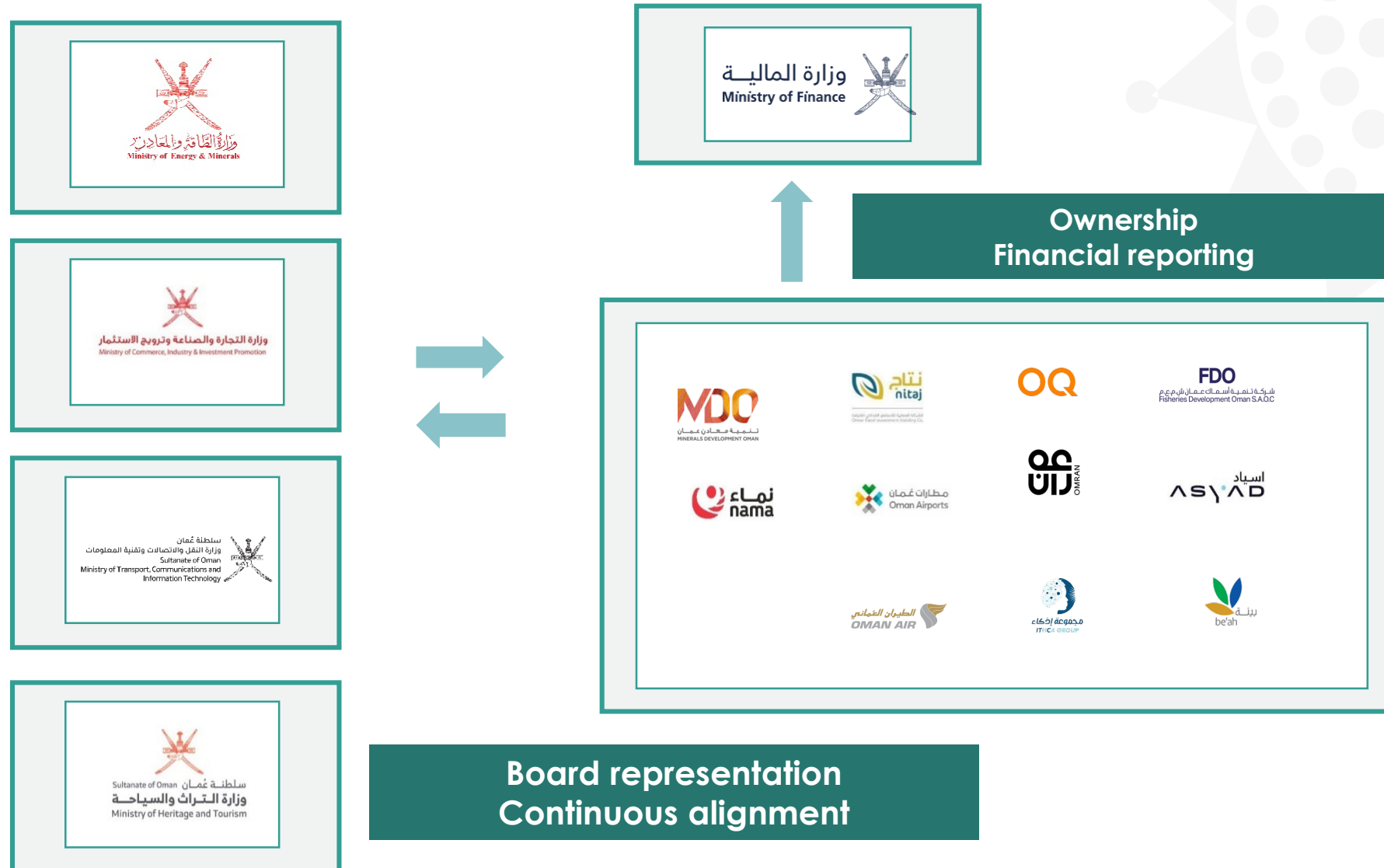
5%
Asia & the
Pacific

2%
MENA

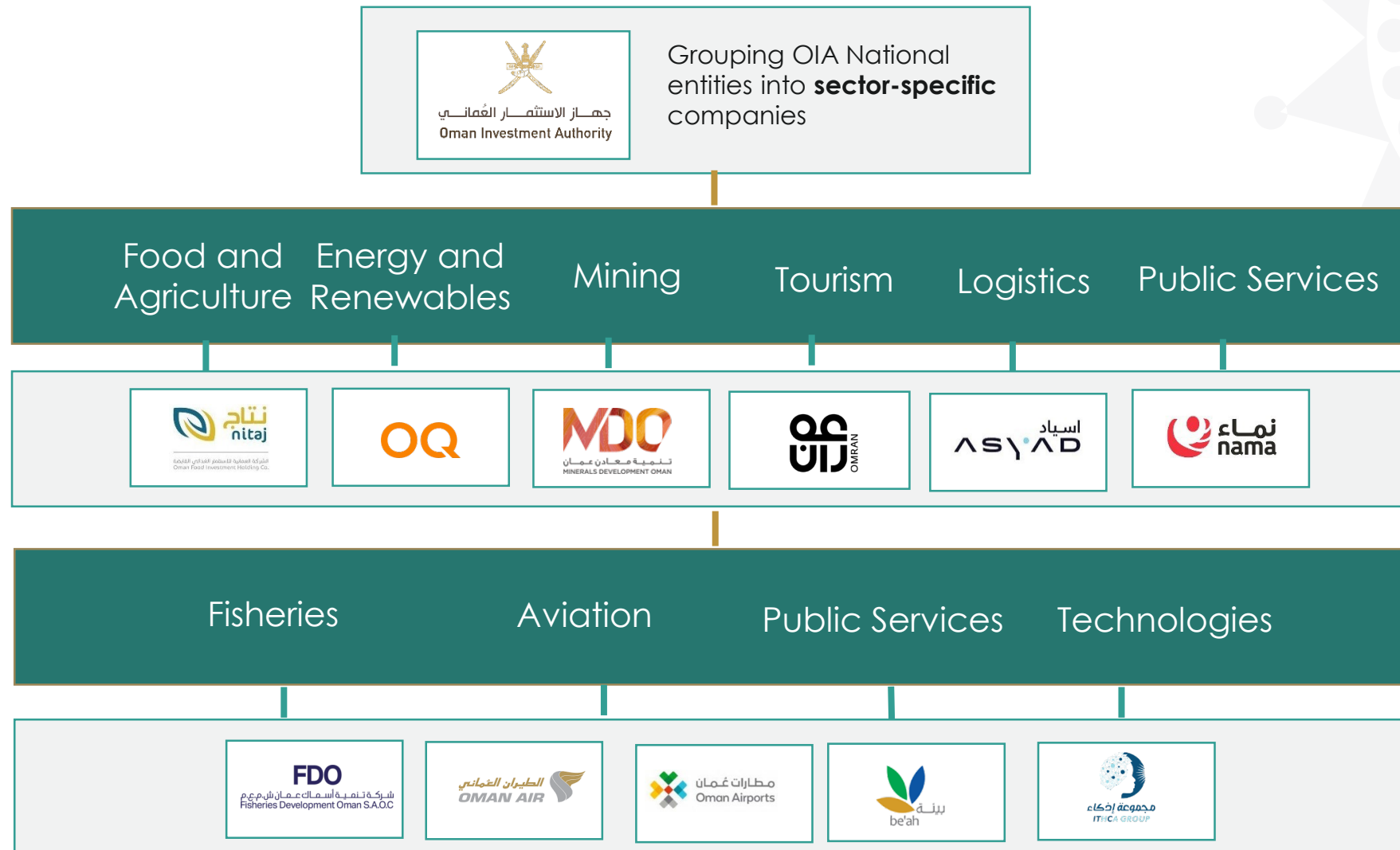
7%
Other

2 Change Program and Governance Model

A Decentralized Governance Model



A Centralized Governance Model



Change Program

Launched by OIA in September 2020 for companies that were brought under its ownership as per Royal Decree No. 61/2020, in translation of the vision of HM Sultan Haitham Bin Tariq.

Areas of Focus



Synergies



Strategic
Framework



Governance

Change through Inclusiveness



Inclusive Change Management

Participation
of specialists from
OIA Companies

500+

CEOs Forums

6

Participation of
OIA specialists

80+

Engagements/
Meetings

1000+

Completed
policies and
guidelines

13+

Workshops

>200

Companies' Landscape, As it was

Varying financial & non financial performance

Varying governance maturity

Competing priorities

SOEs Portfolio spend & value concentrated in oil & gas

Missed synergistic opportunities

Unclear boundaries and relationship with the private sector

Our Priorities

Prudent Governance

Restructuring Companies' BODs

Companies Restructuring

Code of Governance & 11
Policies & Guidelines

Thiqat Platform

Strategic Alignment

Unified planning process

Defined OIA Strategic
Direction/Priorities:

Financial sustainability

Contribution to the GDP

Diversification

Divestment and privatization

Performance Driven Organization

Setting Boards' KPIs

Companies' Boards to set well-
defined Management KPIs

Performance Management is
part of the overall planning
cycle

Performance is audited

Our Priorities

Transparency and Accountability

- Financial Disclosure
- Code of Governance
- Clear Roles and Responsibilities

Multiplied Impact

- Synergies between the companies
- Synergies with the Governmental Entities
- Private Sector Involvement
- In-country Value
- Research, Development and Innovation

Effective Communication

- Regular engagements with all relevant stakeholders
- CEOs and Chairmen Forums
- Public reports
- Annual OIA/MoF press conference
- Annual CEOs press conference



Thanks

