



تنمية أسماك عُمان
Fisheries Development Oman

Sustainability Strategy

EXECUTIVE SUMMARY

Expectations around sustainability come from Oman Vision 2040, in addition to expectations from investor, regulator, customers, staff and current and future business partners



Sustainability is one of FDO's core values and, together with responsibility, excellence and trust, is central to how we will achieve our purpose and mission

OUR APPROACH IS BASED ON TWO KEY PRINCIPLES:

1 WE LEAD THE WAY

FDO has a responsibility to lead the way for the expansion of the fisheries and aquaculture industries in Oman.

We constantly look into new and innovative ways to endure the safety of our ocean resources and to deliver environmentally sustainable projects.

1

2 WE THINK LONG-TERM

Sustainability is about the short and long-term viability of the business. It reveals opportunities and risks and is a strategic enabler for our future, rather than simply a risk to be managed.

2

FDO considers the most efficient use of all resources as central to sustainability, including:

NATURAL RESOURCES

in particular biomass stocks and the environment needed for our businesses



HUMAN RESOURCES

capacity building in the sector



FINANCIAL RESOURCES

ensuring that the investments we make in our industry generate rewards and returns in an acceptable timeframe



Our existing purpose and mission set out our important contribution to Oman and what we aim to achieve. Our sustainability strategy adds more detail to explain how we will make our contribution

PURPOSE

At FDO, we strive to diversify the national economy so that we can achieve economic leadership while illustrating high standards of innovation, enhancing quality control and aiming for Oman to compete globally.

MISSION

To invest in the Omani fishery sector and develop it by creating investment opportunities, advancing fisheries, developing the local expertise and localizing the value chain through SMEs and ICV.

VISION

To foster Oman economic growth through developing and investing in local and global opportunities that insures long-term, world-class, sustainable and profitable fisheries and aquaculture sectors.

VALUES WE HOLD IN WORKING TO FULFILL OUR MISSION AND PURPOSE

SUSTAINABILITY

We care about our environment, team, business partners and the communities where we operate. We aim to deliver solutions that do more with fewer resources.



RESPONSIBILITY

We are committed to doing our share, being accountable and having the courage to innovate and influence.



EXCELLENCE

We strive to deliver the highest quality and best value in everything we do. We will foster team spirit and continuously look for new opportunities to learn and grow.



TRUST

We take pride in doing what we say we are going to do. We are transparent, reliable, professional and experts in our field.



Expectations around sustainability come from Oman Vision 2040, in addition to expectations from investor, regulator, customers, staff, and current and future business partners

Oman Vision 2040 heralds the Sultanate of Oman's roadmap to overcome challenges, keep pace with regional and global changes, generate and seize opportunities to foster economic competitiveness and social well-being, stimulate growth, and build confidence in all economic, social and developmental relations nationwide.

In sync with the United Nations Agenda 2030 for Sustainable Development, Oman moves forward with confidence and determination to stretch the boundaries in economic growth and sustainable development.

نتقدم بثقة
Moving Forward
with Confidence

رؤية عُمان
2040
OmanVision



SELECT PERFORMANCE INDICATORS

2040 TARGETS

ECONOMIC

Real GDP Growth



5%

OF GDP GROWTH
ANNUALLY

Omani Employment



40%

OF PRIVATE SECTOR

ESG

Environmental
Performance Index



Top 20

OF NATIONAL
ENVIRONMENTAL
PERFORMANCE

SUSTAINABLE GROWTH

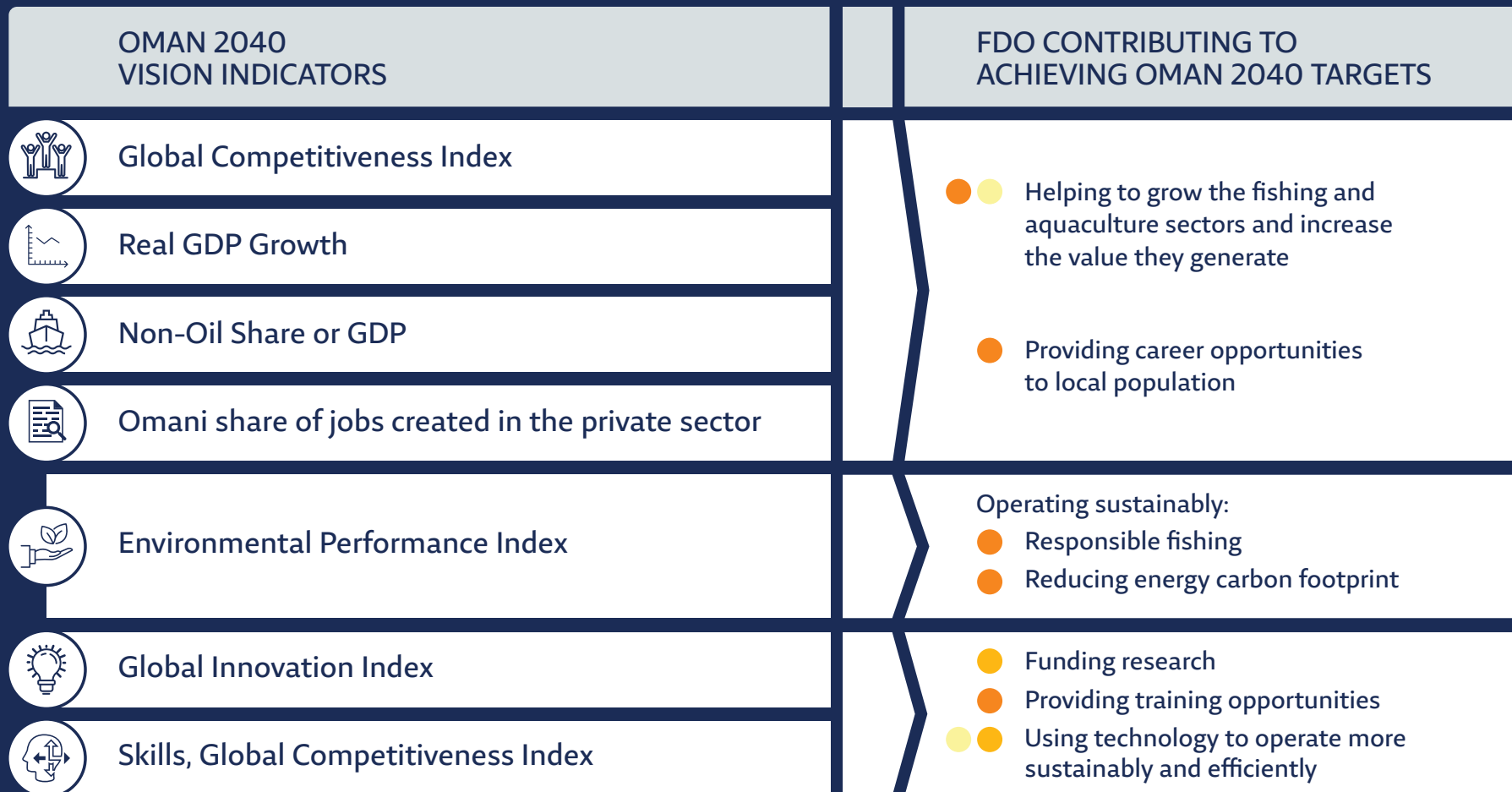
Renewable Energy
Consumption



35%-39%

RENEWABLE ENERGY





Key: ● Community ● Collaboration ● Commercial

Reference: 1. McKinsey - The ESG premium: New perspectives on value and performance | 2. Simon-Kucher & Partners - Global Sustainability Study 2021: Recent Study Reveals More Than a Third of Global Consumers Are Willing to Pay More for Sustainability as Demand Grows for Environmentally-Friendly Alternatives



Key strategic themes have been identified and delivering on them will help FDO achieve a series of Sustainable Goals that link back to our Purpose and Core Values

With our key values of Sustainability, Responsibility and Excellence, sustainability is central to our business and mission. We have worked with independent advisors to identify the areas of sustainability most relevant and impactful to us and to formulate a strategy that will enable us to demonstrate our commitment to sustainability by identifying and implementing projects that will contribute to improving our sustainability, both natural, human and financial.

Our strategy and projects will also help us contribute to achieving the Oman Vision 2040 ambitions. We identified three key themes in researching our strategy and addressing each of them will help us to achieve our sustainability goals and link back to our purpose.



Enhancing capability and changing how we report in some areas will be a foundation for the core areas of sustainability focus; the sustainability strategy pillars

We acknowledge that in order to fulfil the projects outlined within sustainability strategy pillars, there are fundamental systems and processes that are required prior to implementation.

Communications

Digital document management, Enterprise Software systems, Sustainability Ambassadors, and expert symposia will enhance internal communications.

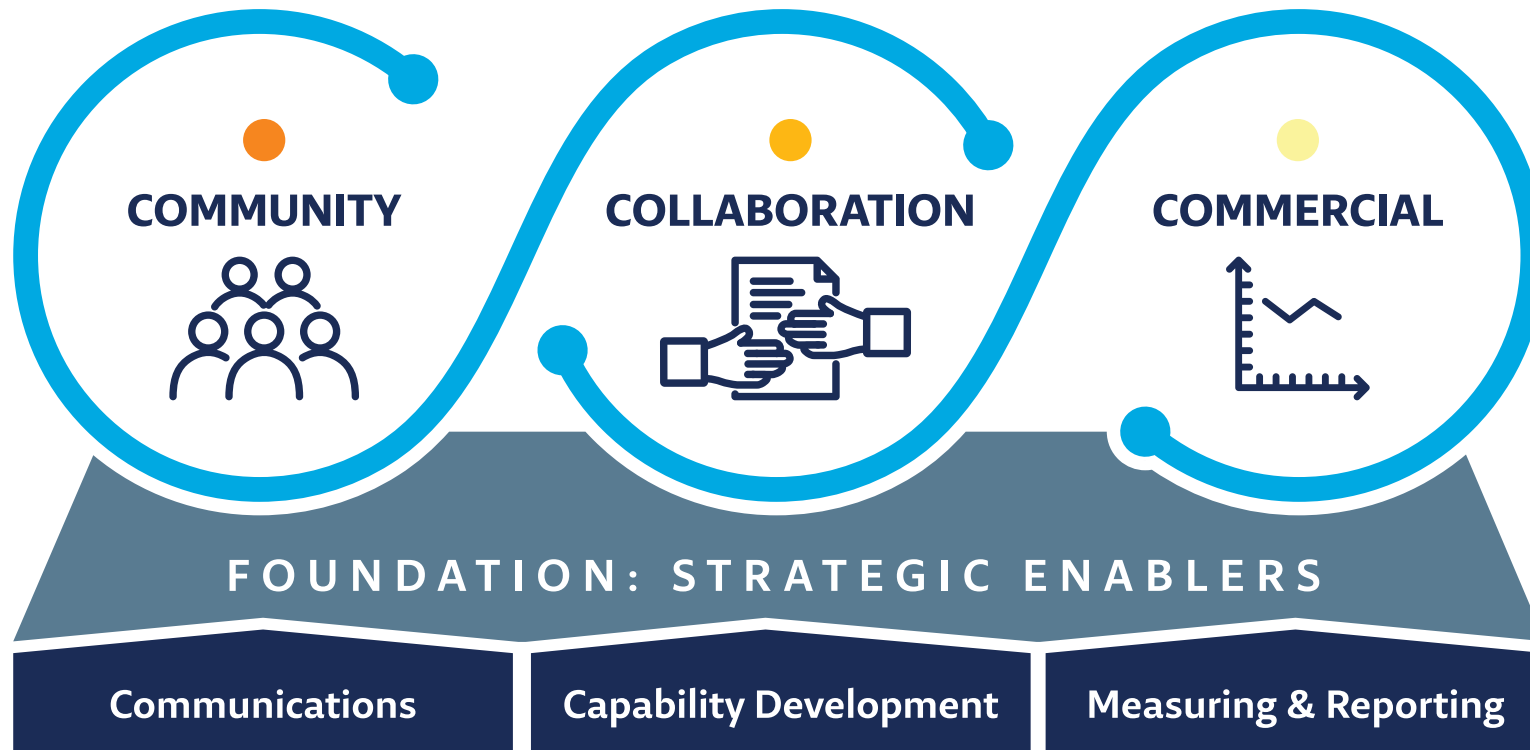
Capability Development

Talent development and employee training will increase the human capital required to operationalise FDO's sustainability strategy.

Currently, an updated Biomass Study is a crucial requirement to determining sustainable fishing practices within FDO operations. Whilst this study is the responsibility of policy makers, FDO will continue to support the Ministry of Agriculture and Fisheries to advance this effort.

Measuring and Reporting

Recorded data encourages informed decision making and key KPIs can be used to set goals, monitor performance, and drive continuous improvement.



Sustainability Roadmap > 6-24 MONTHS



COMMUNITY

7 Affordable and Clean Energy, 9 Industry, Innovation and Infrastructure, 12 Responsible Consumption and Production, 13 Climate Action

Energy efficiency and alternative energy: PV & PPA



6 Clean Water and Sanitation, 17 Partnerships for the Goals

ISO 5001 Energy Management



6 Clean Water and Sanitation, 17 Partnerships for the Goals

Stakeholder support and community action group



8 Decent Work and Economic Growth

Training programs and internships





COLLABORATION

9 Industry, Innovation and Infrastructure, 12 Responsible Consumption and Production, 13 Climate Action, 17 Partnerships for the Goals

Sustainable culture:

- Sustainability Ambassadors
- Expert symposia



17 Partnerships for the Goals

Roadshows and exhibitions





COMMERCIAL

2 Affordable and Clean Energy, 3 Good Health and Well-being, 12 Responsible Consumption and Production, 13 Climate Action

Certifications and accreditations




2 Affordable and Clean Energy, 6 Economic Resilience and Growth, 17 Partnerships for the Goals

Sustainable governance




2 Affordable and Clean Energy, 12 Responsible Consumption and Production, 13 Climate Action

Diversification opportunities



9 Industry, Innovation and Infrastructure, 14 Life Below Water

Leverage technology





Sustainability Roadmap > 2-5 YEARS





Building in-country expertise





Renewable energy projects:

Effluent Treatment Plant off-gas to power turbines and generate electricity





Helping Oman reach its Vision 2040 ambition of 35% renewable energy use







Vertical integration:

establish in country seeding, hatchery and feed production





Strengthening links with academia






Increasing Omani representation in our workforce








Supply chain digitisation





Waste to value





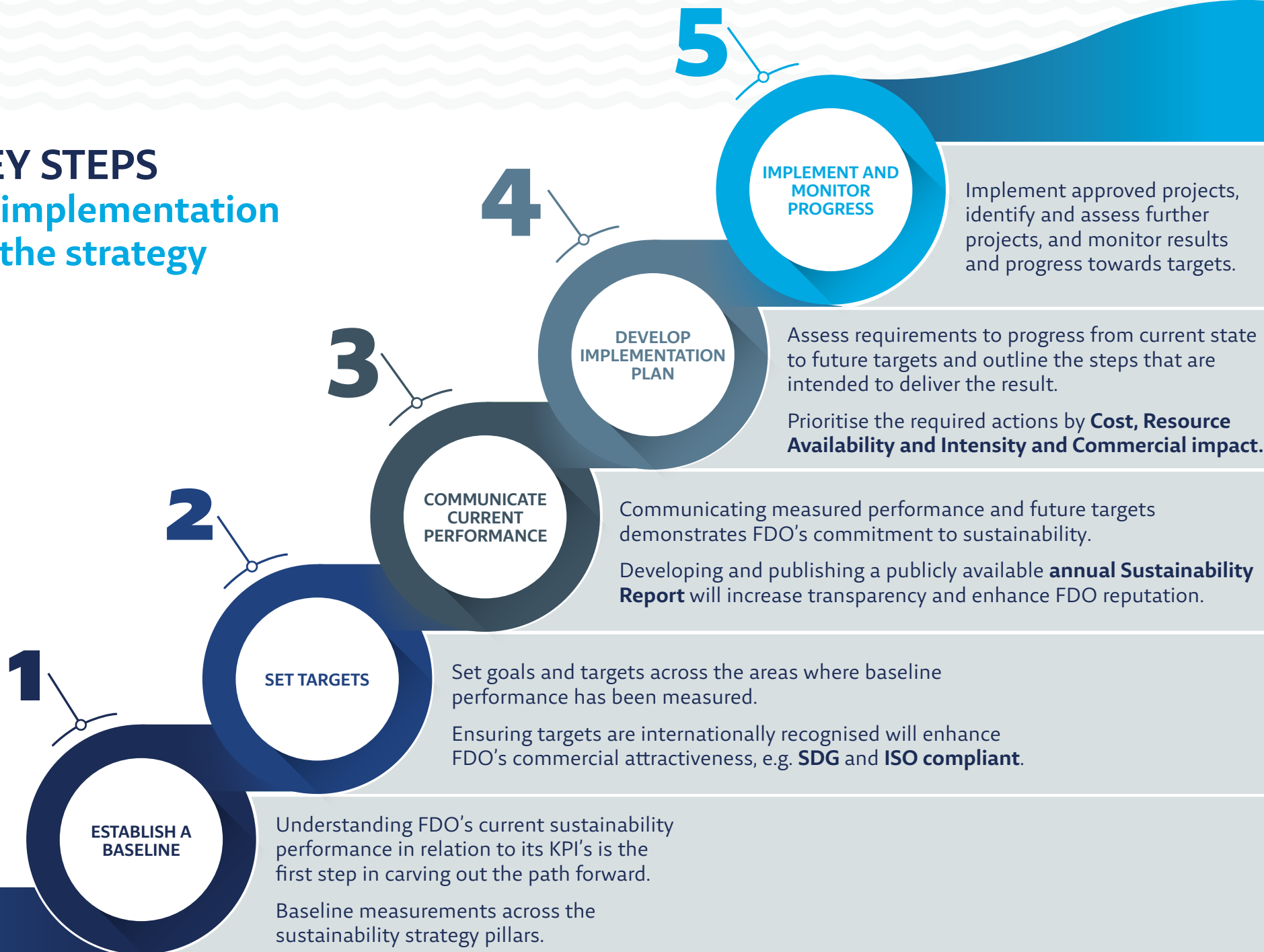
Diversification opportunities







KEY STEPS to implementation of the strategy





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