



2018 A year of transition

**SUSTAINABILITY
REPORT**

Future Focused







Renaissance Services SAOG

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Contents

About this report	06
Message from our CEO	07
Key performance highlights of 2018	08
Our organisation at a glance	10
Our approach to sustainability	20
Focus: Digital innovation as a strategic enabler	25
Growing efficiently	29
Operating safely	47
Delivering locally	57
Planning green	67
Appendix	77

About this report



We are pleased to present the eighth annual Sustainability Report (the “Report”) of Renaissance Services SAOG (the “Company”).

The Report covers Renaissance and Topaz Energy and Marine Limited (“Topaz”) for the 2018 calendar year, covering the period from January 1st, 2018 to December 31st, 2018. It should be read in conjunction with our annual report, which is available to download at www.renaissanceservices.com.

This Report has been prepared in accordance with the GRI Standards: Core option. The GRI Standards are the first global standards for sustainability reporting and represent the global best practice for reporting on a range of economic, environmental and social topics. In this report, we focus on disclosing on sustainability topics that are material to the industry and to our stakeholders. We provide a content index table to the GRI disclosures in the appendix on page 82.

In 2017, we engaged with our internal stakeholders at Renaissance and Topaz to identify the material sustainability topics at both organisations. For 2018, we validated these topics by engaging a larger group of internal stakeholders that included members of the senior and executive management team at Renaissance as well as Topaz. For further details on our reporting process, please refer to page 77 in the appendix. Unless otherwise specified, the data and information in this report covers Renaissance operations in Oman and Topaz’s operations in Caspian, MENA, West Africa and the corporate function. In 2018, we divested Renaissance’s operations in Norway and have therefore excluded data and information from Norway from our reporting boundary. Please refer to pages 23-24 for further details on the reporting boundaries for each material topic.

As part of the reporting process, we have identified specific data owners who provide and sign-off data on the material KPIs to ensure data consistency and accuracy. We make every effort to self-validate and ensure the accuracy and authenticity of reported data. The financial data presented in our annual report is externally audited. To ensure comparability of data, we compare our 2018 performance with our reported figures over the two previous reporting cycles. This Report also highlights our progress on key initiatives adopted as part of our Sustainability Ethos in 2018 and introduces our aspirations for the future. Please refer to page 20 to know more about our Sustainability Ethos. In line with the theme of this year’s Report around transition, we demonstrate throughout the Report how 2018 marked a turning point in our business as well as in our approach to sustainable value creation at both Renaissance and Topaz. Content presented in Case studies and Spotlights highlight specific initiatives adopted by Renaissance or Topaz in 2018.

If you have any comments or questions on the content of the Report, please write to **Mr. Mohammed Saalim Gaima, Support Services Director, Renaissance Oman, at enquiry@tiscooman.com**.

Message from our CEO

The theme of our eighth sustainability report, '2018: a year of transition', reflects a significant year we have experienced at Renaissance Services SAOG as, after a period of economic challenges, we continue on our journey towards sustainable growth. Over the past few years, we have re-examined our business operations and strategy to expand our services and diversify into new markets. Our commitment to sustainability, driven through our Sustainability Ethos of: Operating safely, Growing efficiently, Planning green and Delivering locally, continues to remain our common purpose as we seek to create value for all our stakeholders.

We are proud of our journey so far in sustainability reporting in Oman. In 2018, we continued on our sustainability journey with new achievements at both Renaissance and Topaz. At Renaissance, we improved our safety record achieving 30 million LTI free man-hours; we increased our procurement spend with local suppliers to 64%; we welcomed new Omani nationals to our senior management team and we continued to support the government's efforts on Omanisation and national skills development through the National Training Fund. At Topaz, we did not have any LTIs, expanded our flagship Self-Verification Programme (SVP) and recruited 350 new employees from local communities. Efficiency is one of the cornerstones of our business and in 2018, we have also made significant progress in adopting digital innovation in our quest for operational efficiency. We look forward to further progress in this regard in the future.

Acknowledging limitations with our existing approach to sustainability, in 2018, Renaissance adopted a 5-year roadmap to guide us on our sustainability journey into the future. Through these initiatives, we shall focus on creating more awareness on sustainability topics within the organization; improving the management of Environmental, Social and Governance (ESG) topics; and assessing our sustainability impacts more effectively. Renaissance Services SAOG, remains committed to supporting Oman's Vision 2020 and Vision 2040 as well as seeks to contribute to the UN's Sustainable Development Goals. As we progress into the future, we remain ambitious to contribute further to sustainable development in Oman as well as in other geographies we operate.

We are proud of our commitment to sustainability in our home market and that we make a meaningful positive impact within the country. We shall continue to embrace innovative solutions as we transition to a more streamlined, and efficient organisation, while living up to our responsibilities to our stakeholders.

Stephen R. Thomas OBE
CEO



Key performance highlights of 2018



Growing **efficiently**

OMR **102,269,000**
in economic value
distributed

OMR **6,702,000**
in economic value
retained

Delivered **29.5** hours
of training on
average to all
employees

Spent **OMR 81,000**
on external
employee training

Achieved **94%** satisfaction
rate at Renaissance
Villages

Female employees
made up **15%** of
our total workforce
and **17%** of our
senior management team
97% of our people
were in Oman



Operating **safely**

Achieved
zero LTIs
in 2018

Achieved **30** million
LTI-free work hours
in 450 calendar days

Recorded
4,575
STOP cards

Delivered **89,977**
Toolbox Talk hours
and **20,603** hours
QHSE training

Recorded
zero incidents
of non-compliance with
health and safety
regulations

Reduced number of
driver safety
violations per vehicle
by **6%** from 2017



Delivering **locally**

Investment in external
training for Omanis
increased by **26%**

36% of **senior managers**
from
the local community
in Oman

Procured **64%** of
total value of goods
from local suppliers
in Oman

58% Contribution to
In-Country Value
(ICV) in Oman

Disbursed
OMR **223,054** in
community initiatives



Planning **green**


Generated **17%** more
total waste than in 2017
but **2%** less per capita
food waste

Produced **1%** less
hazardous **cooking**
oil waste

Improved the environmental
performance at Renaissance
Villages: **building energy**
intensity dropped by **2%**
and water intensity by **7%**

Solar energy
supplemented **2%**
of the total electricity
consumed

OMR 
96,953,000
in economic value
distributed

OMR 
37,216,000
in economic value
retained

Delivered 
5.1 hours of training on
average to onshore staff
and **21.3** hours on
average to offshore staff


Female employees
made up **4%** of our total workforce
and **40%** of our corporate staff


The Caspian region
was home to
42% of employees

 Achieved
two years
LTI free


 Recorded **837** safety
observation card (SOC)
per **200,000** hours worked


 Recorded
zero incidents
of non-compliance with
health and safety
regulations

 Invested in the training
of **350** new
Russian
crewmembers

 **9.5%** of
senior managers
from the local community

 Local procurement in
MENA - 60%
and **45%** in
West Africa

 **Reduced** volume of
hazardous waste
by **9%**

 **Reduced** volume of
spills to the environment
from **0.081m³** to **0.004m³**

 Released
68 tCO₂e of
direct GHG emissions
per hour worked

Our organisation at a glance

Renaissance Services SAOG consists of two companies, Renaissance and Topaz, both of which focus their efforts on providing cost effective services that meet international standards. We are an Omani multinational company, headquartered in Muscat and listed on the Muscat Securities Market (MSM).



Renaissance is a leading international facilities management and service solutions provider and one of the largest private companies in the Sultanate of Oman. We were the first family-owned company to seek public listing in 1996 and have been listed on the Muscat Securities Market ever since.

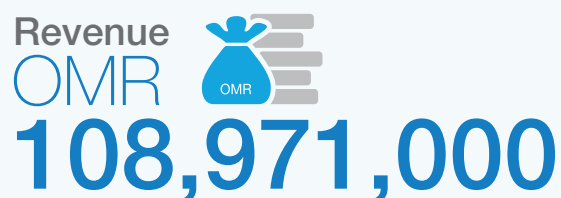


Topaz is a leading offshore support vessel (OSV) company. We are ship owners and operators of a fleet of Anchor Handling, Towing Vessels (AHTS's), Platform Supply Vessels (PSV's), Workboats, Emergency Response and Rescue Vessels (ERRV's), Ice breakers, Survey Vessels, Tugs, Barges and Crew Boats serving oil and gas sector customers across regions where the company operates.

Both Renaissance and Topaz offer support services primarily to the oil and gas industry and have been recognised for our strong commitment to safety, operational excellence and dedication to customer satisfaction. Topaz serves international oil companies (IOC), national oil companies (NOC) as well as offshore contractors. Renaissance services clients in healthcare, defence, education, utilities, estate management and government, in addition to clients in the energy value chain.

Creating long-term value for our stakeholders is key to sustaining our strong and resilient relationships with them. Ever since the global energy crisis started three years ago, we have been looking at different opportunities to diversify our business and make it more resilient for the future. In fact, to safeguard economic sustainability, our businesses are undergoing strategic transitions and, in 2018, we have rethought our sustainability strategy, made divestments wherever necessary and significant investments in new business units wherever we saw opportunity.

Our organisation in numbers (in 2018)

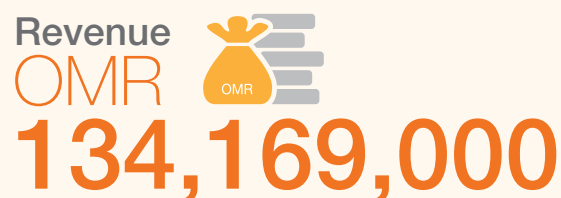


Operational scale

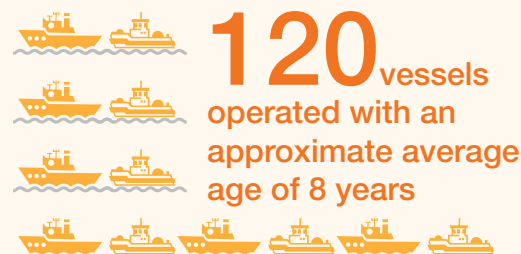


Prominent clients

BP, Occidental Petroleum (Oxy), Daleel, Oman Oil, Petroleum Development Oman (PDO), Oman Liquefied Natural Gas (Oman LNG), Ministry of Health, Ministry of Defence and Ministry of Education, Sultan Qaboos University, Medcare (Sharjah), Muscat Electricity Distribution Company (MEDC) and Port of Salalah.



Operational scale



Prominent clients

BP, Saipem, Total, Maersk Oil Saudi, Agip, Aramco, Dubai Petroleum, Occidental Petroleum (Oxy), Statoil, ABB, National Petroleum Construction Company (NPCC), BOA Marine Services and Ilk Insaat.



Our vision

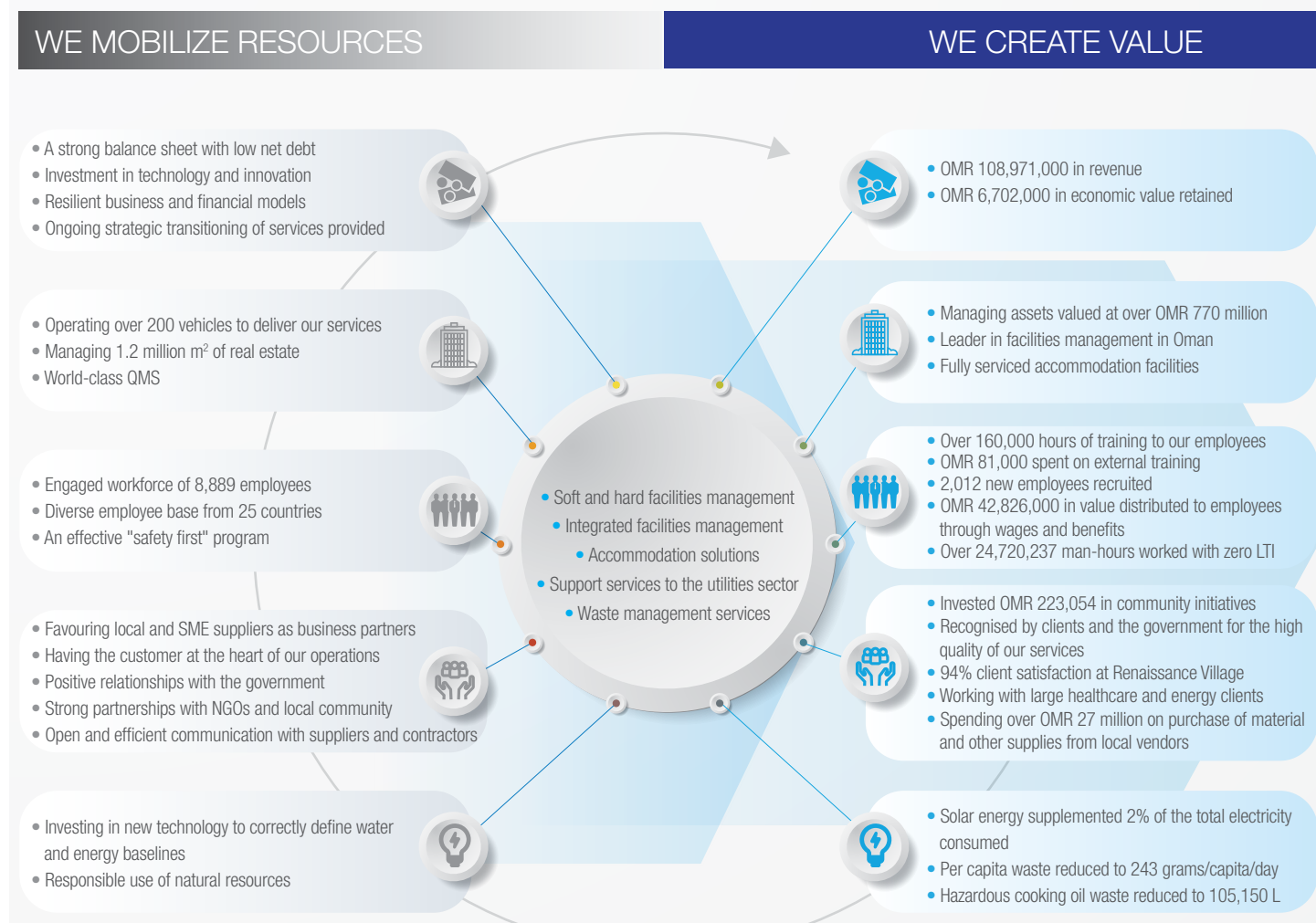


TO BE THE BEST SERVICES SOLUTIONS COMPANY

By leading in provision of
integrated, soft and hard
facilities management and
accommodation solutions.



Renaissance's value creation model

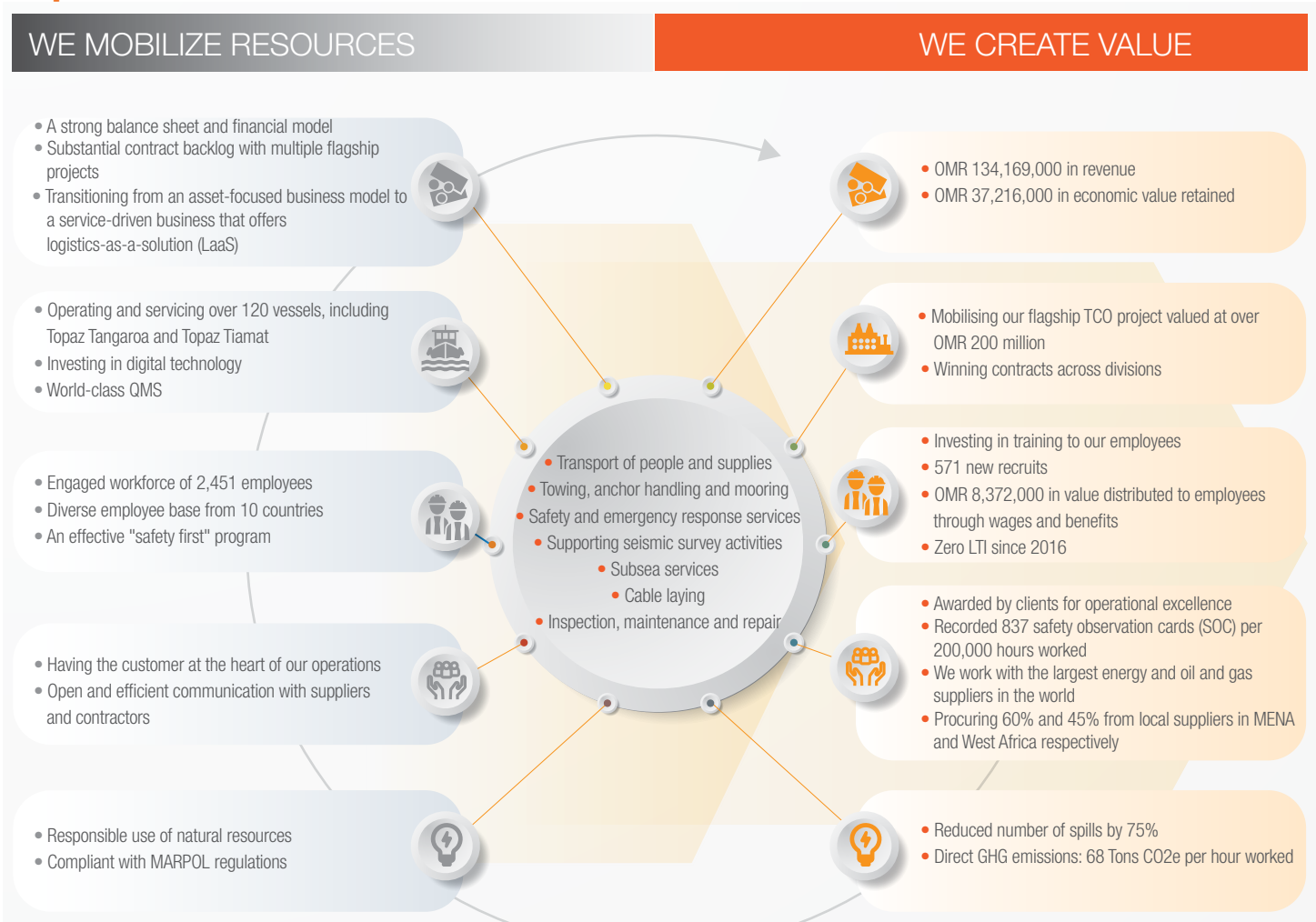




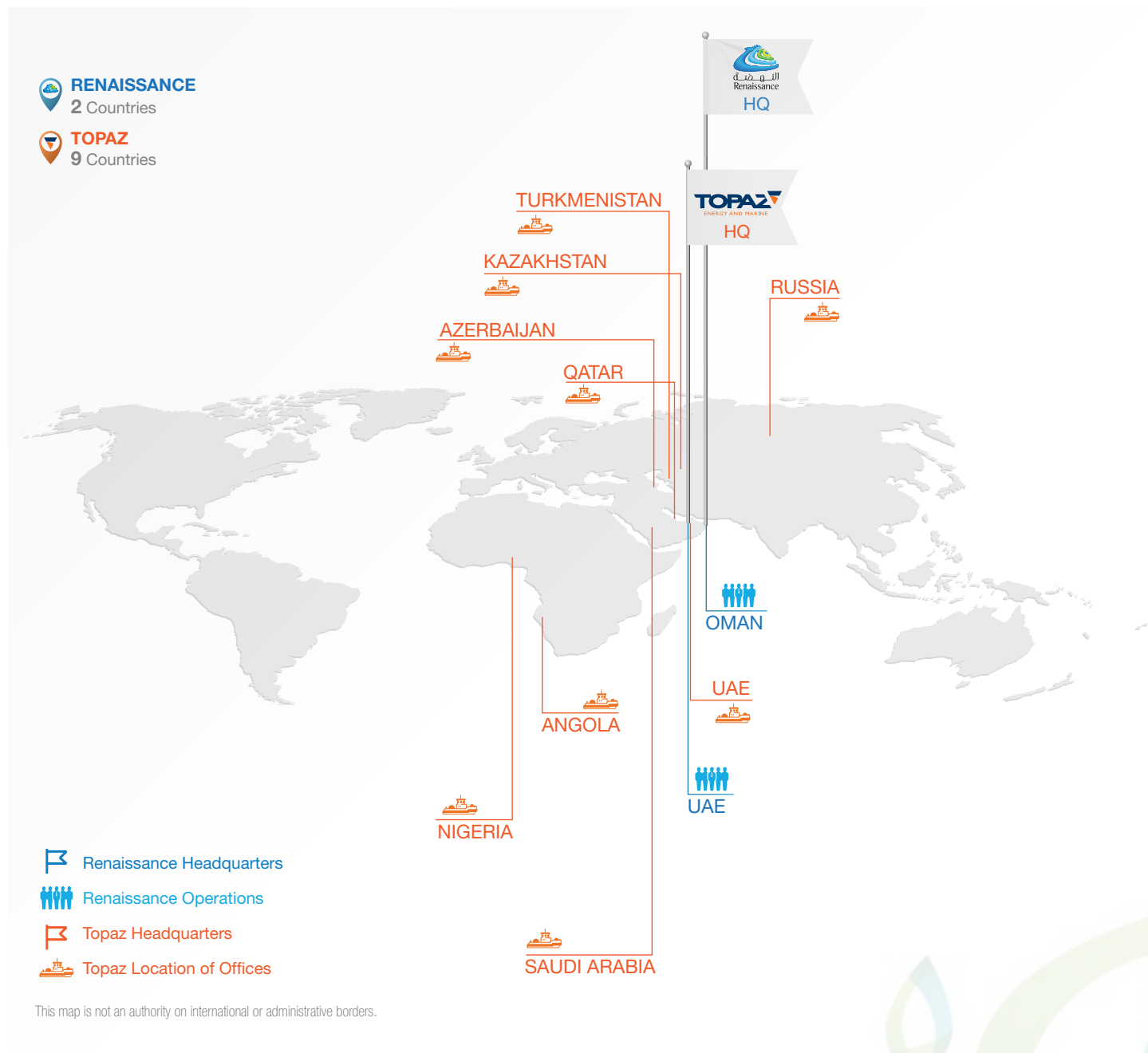
TO BE THE CHAMPION PROVIDER OF MARINE AND LOGISTICS SOLUTIONS
To the global offshore industry.






Topaz's value creation model



Location of operations



Governance

	HIGHLIGHTS			
	Renaissance	Topaz		
	Zero fines paid for regulatory non-compliance			

Our values



How we are regulated?

We believe that good governance can only be achieved by striving to exceed regulations while meeting the interests of our stakeholders and increasing long-term value for shareholders. Renaissance and Topaz adopt best corporate governance practices aimed at achieving high levels of transparency, accountability and business propriety. Renaissance Services SAOG is aligned with the Oman Code of Corporate Governance for Public Listed Companies issued by the Capital Market Authority (CMA).



Our approach to good corporate governance



FAIRNESS: Protecting and ensuring equal treatment of all stakeholders' rights, specifically minority and foreign



RESPONSIBILITY: Identifying and clearly communicating the expectations and responsibilities of corporate governance to ensure compliance and operational excellence



ACCOUNTABILITY: Defining accountability and proactively acknowledging and assuming responsibility for action and policy under management's roles and responsibilities



TRANSPARENCY: Communicating transparently on decision-making, and disclosing all information that is material to our stakeholders regarding our corporate financial, operational and sustainability performance, in a timely, clear and consistent manner



Conducting business with ethics



Our Code of Business Conduct (COBC) offers guidance for dealing professionally with business partners, customers, employees, and society in general. Our employees are expected to demonstrate understanding of the standards, procedures and rules that comprise the COBC as part of their daily activities.

Ethics is key to our COBC and both Renaissance and Topaz are committed to operating in an ethical, honest and accountable manner. We operate with zero tolerance towards bribery and corruption. Our employees are required to comply with our policies on anti-bribery, conflict of interest, whistle-blowing and anti-fraud. We communicate these policies and procedures as part of our employee induction programmes. We also require our suppliers and business partners to follow our code of conduct.

Topaz considers anti-corruption to be the responsibility of every employee and is managed by the Ethics Committee.



In 2018, there were no grievances related to violation of the Code of Conduct, reported within either Renaissance or Topaz.

Internal audits and training ensure adherence to the policies, and those are more frequent in high-risk activities. At Topaz, we ensure that our employees are aware of the risks associated with corruption and in 2018, we trained 2,172 of our sea staff and 279 shore-staff on our anti-corruption policies. Employees are also made aware of the multiple channels that are available for reporting fraud, for example by calling a dedicated ethics hotline. In 2019, Topaz plans to approve the newly developed framework for the assessment of operations at risk of corruption and to launch its implementation wherever applicable.

Board of Directors

The Board of Directors at Renaissance meets six times a year and consists of seven members: the Chairman, the Deputy Chairman and five Non-Executive Directors, one of whom is independent. The Board of Directors is supported by the Audit and Internal Controls Committee and the Nomination and Remuneration Committee. Detailed information on governance at Renaissance can be found in the Renaissance Annual Report 2018.

Board of Directors at Renaissance



Samir J Fancy
Chairman



Ali bin Hassan Sulaiman
Deputy Chairman



HH Sayyid Tarik bin Shabib bin Taimur
Director



Sunder George
Director



Colin Rutherford
Director



Saleh bin Nasser Aboud Al-Habsi
Director



Manish Doshi
Director



A separate Board governs Renaissance Village Duqm, which is part of Renaissance.

Board of Directors at Renaissance Village Duqm

HH Sayyid Tarik bin Shabib bin Taimur, Chairman, Sulaiman Mohamed Al Yahyai, Deputy Chairman, Samir J Fancy, Director, Ali Hassan Sulaiman, Director, Ahmed Abdullah Al Khonji, Director, Sameena Hasan Nagarwala, Director

Board of Directors at Topaz



Samir J Fancy
Chairman



Stephen R. Thomas OBE
Non-Executive Director



Ali bin Hassan Sulaiman
Non-Executive Director



Philip Gore-Randall
Non-Executive Director



Taimoor Labib
Non-Executive Director



Nilesh Gavankar
Non-Executive Director



René Kofod-Olsen
Executive Director

The Board of Directors at Topaz meets at least four times a year and consists of seven members: the Chairman, five Non-Executive Directors, one of whom is independent, and one Executive Director. The Board of Directors is supported by the Audit Committee, chaired by our independent Non-Executive Director, and the Remuneration and Nomination Committee, which comprises Non-Executive Directors. Detailed information on governance at Topaz can be found in the Topaz Annual Report 2018.

Sustainability management

At Renaissance Services SAOG, we recognise that transparency, disclosure and accountability are the key pillars to ensure stakeholder confidence in our internal practices and processes on sustainability. The Board of Directors has entrusted the responsibility for sustainability related activities to the CEOs of both Renaissance and Topaz, who, together with their executive management, are responsible for the management of sustainability-related topics within the organisation.

The Board of Directors receive regular updates on our sustainability performance through Monthly Management Reports (MMR), and at quarterly and annual Board meetings. The Board approves our In-Country Value (ICV) creation programmes and our Corporate Social Responsibility (CSR) budgets.

As we continue to mature on our sustainability journey, we aspire to improve our sustainability management system to better align it with international expectations and benchmarks. We have therefore, planned to implement initiatives to improve the governance, monitoring and reporting on sustainability topics within the organisation. Please refer to page 22 for more details on our sustainability initiatives planned over the next five-year period.

Compliance with international standards and conventions

Ensuring compliance with all applicable international and local regulations is fundamental to our licence to operate. Renaissance and Topaz aspire to go beyond compliance requirements when carrying out our daily operations, specifically from a quality, environment, health and safety perspective. Renaissance conducts regular site audits and, in 2018, we conducted 31 internal and 29 external audits. Findings, including all non-conformities, are discussed with senior management and operations teams each month.

Topaz ensures that all shore sites are audited annually for their compliance with all applicable requirements of International Organization for Standardization (ISO), International Safety Management Code for the Safe Operation of Ships and Pollution Prevention (ISM) and Offshore Vessel Management and Self-Assessment (OVMSA) and that vessels are similarly audited annually for compliance with ISM, ISO and International Ship and Port Facility Security (ISPS). Approximately 45% of the fleet undergoes external audit/inspection against ISM, ISPS and/or Flag State Safety inspection criteria each year.



Compliance with relevant standards and conventions

Renaissance

Hazard Analysis Critical Control Point (HACCP)

HSE Management System compliant with Oman Society for Petroleum Services (OPAL)

Highfield Awarding Body for Compliance Accreditation (HABC Approved Centre)

ISO 27001-Information Security Management (awaiting certification)

ISO 22000-Food Safety Management System

ISO 9001-Quality Management System

ISO 14001-Environmental Management System

Topaz

International Safety Management Code for the Safe Operation of Ships and Pollution Prevention (ISM)

International Convention for the Safety of Life at Sea (SOLAS)

International Ship and Port Facility Security (ISPS)

Maritime Labour Convention 2006 (MLC)

ISO 9001-Quality Management System

ISO 14001-Environmental Management System

OHSAS 18001-Occupational Health and Safety Management System

Systematically managing our risks

Effective risk management practices at both Renaissance and Topaz plays an important role in ensuring that we can meet our corporate objectives with the least possible amount of losses and challenges.

Renaissance approved a Risk Management Plan and Policy in 2017. This new risk management plan looks at our financial and capital market linked risks. Further, we identify and monitor political, economic, social, technological, environmental and legal risks that are relevant to our organisation and our business.

Topaz adopts an Enterprise Risk Management (ERM) framework to identify, measure, mitigate, monitor and report all types of risks across the business. As part of the process, we annually carry out top-down and bottom-up corporate and strategic risk assessments. This ensures that risks that impact our activities are considered by our Board and executive management and enable better decision-making.



CASE STUDY

Data security and privacy at Renaissance

To enhance the resilience of our business to technology risks, Renaissance is in the process of achieving its first certification in ISO 27001, which is essentially a specification for an Information Security Management System (ISMS). Our ISMS is a framework of policies and procedures that includes all legal, physical and technical controls involved in our organisation's information risk management processes. We strive to achieve this certification through our efforts in identifying our risks in terms of data security, assess the implications of those risks and put systemised controls in place to limit any potential impact to our organisation. The benefits to us include increased reliability and security of our systems and information, which we believe results in improved confidence, not only internally, but also among our customers and business partners.

























Our approach to sustainability

At Renaissance Services SAOG, we are driven by our values, which enable both our organisations to consider environmental, social and governance related topics in all activities. Both Topaz and Renaissance have been proactive in reducing our environmental, social and governance (ESG) risks and in ensuring value creation for all our stakeholders. We monitor our significant sustainability impacts and have adopted various initiatives to mitigate ESG risks. As a service provider predominantly in the oil and gas sector, our sustainability risks and impacts are quite different from those of our clients. We adopt leading practices and procedures to enhance our positive impacts along the value chain. We continue to remain compliant with the stringent requirements of our clients and have

adopted internal practices, which allow us to perform responsibly within all geographies of operation.

Our approach to sustainability remains aligned to the four pillars of our Sustainability Ethos – Safe, Efficient, Green and Local. As a company listed on the Muscat Securities Market, Renaissance Services SAOG is committed to playing an active role in contributing to the national developmental priorities of Oman as detailed in its Vision 2020. We are also committed to helping the country achieve its targets as set by the United Nations (UN) Sustainable Development Goals (SDGs). Further details on ongoing initiatives under each pillar of our Ethos are provided in subsequent sections.

Ethos pillars	What does this mean to us?	Why is this important to us?	Alignment with SDGs
 Growing efficiently	<p>Growing and working efficiently</p> <p>Our strategic priority is to grow our market presence and diversify our services, basing our decisions on principles of transparency and good governance, while focusing on cost efficiency and operational excellence</p> <p>We strive to become more efficient within the organisation by adopting tools and processes to enhance productivity as well as by investing in our employees</p>	<ul style="list-style-type: none"> Continually improve the quality and effectiveness of our services Create value through the diversification of our services Invest in our employees to enhance their direct and indirect impacts 	    
 Operating safely	<p>No harm to our people and customers</p> <p>We pride ourselves in following international best practice in health and safety within our operations</p>	<ul style="list-style-type: none"> Care for the safety of our employees, customers and the communities we work in Ensure employee satisfaction and morale Meet client expectations and enhance customer satisfaction Safeguard compliance with customer and regulatory requirements 	   
 Delivering locally	<p>Enhancing our In-Country Value (ICV)</p> <p>We work closely with the local communities in all our location of operation and are serious about creating lasting value through meaningful positive impacts in the communities we serve</p>	<ul style="list-style-type: none"> Contribute to national development by encouraging entrepreneurs, promoting skills and offering employment opportunities in the communities where we operate 	  
 Planning green	<p>Reducing our environmental impact</p> <p>We see environmental stewardship as an opportunity rather than an act of compliance and strive to reduce our environmental impact. We also seek to work closely with our customers as well as other like-minded partners to create more environmental awareness</p>	<ul style="list-style-type: none"> Ensure compliance, create avenues for cost reduction and enhance our contribution towards environmental stewardship 	     

We remain committed to creating long-term value and making a positive impact in Oman through our Sustainability Ethos. We acknowledge that we can contribute further to sustainable development in Oman through our sustainability initiatives and by managing our material sustainability topics more effectively. In 2018, Renaissance revisited the initiatives adopted under each pillar of our

Sustainability Ethos and created a five-year roadmap to guide us on our sustainability journey. We conducted this strategy refresh through extensive consultations with our internal stakeholders, with the aim of identifying initiatives that address our existing and potential ESG-related risks and opportunities.

SPOTLIGHT

Our sustainability initiatives and five-year implementation roadmap for Renaissance

To transition into the next stage of our sustainability journey, we identified twenty-two initiatives aligned to eight areas of impact for Renaissance.



These initiatives allow us to create more awareness on sustainability topics; manage existing as well as potential ESG-related risks and opportunities; and assess and disclose impacts of our organisation more effectively. We strive to demonstrate leadership in sustainability among our peers and play an active role in driving sustainable development in Oman.



2019

- Develop a sustainability and HSE Board-level governance structure
- Establish leadership in women's empowerment in Oman
- Evaluate opportunities for automation and digitalisation across the organisation
- Develop Responsible Supply Chain guidelines
- Develop and implement a OHS Strategy
- Reduce energy and water consumption across sites
- Commit to work closely and engage with local SMEs
- Actively engage with external stakeholders, especially customers, on environmental and social topics

Initiative

2020

- Adopt a sustainability policy with commitments on management and reporting on material sustainability topics
- Create a platform for staff to suggest ideas to improve internal process – Idea Management System
- Evaluate use of renewable energy technologies
- Develop and implement a waste management strategy, with specific focus on food waste
- Develop and implement a waste management strategy, with specific focus on food waste
- Evaluate opportunities to create a multi-stakeholder platform on SDG awareness in Oman

Initiative

2021

- Integrate ESG topics into existing risk and opportunity assessment process
- Establish training programmes to enhance awareness of sustainability and ESG topics
- Implement digital solutions to support asset maintenance and resource conservation
- Integrate existing and planned QHSE ISO standards

Initiative

2022

- Integrate sustainability-related data onto the ERP system
- Seek green building certification (e.g., LEED, GSAS) at existing and future built assets
- Develop and implement a stakeholder engagement strategy

Initiative

2023

- Evaluate opportunities to adopt leading practices in non-financial reporting (e.g., third-party assurance, integrated reporting)
- Assess indirect socio-economic impacts of initiatives and operations

Initiative

Going forward, we will actively monitor our progress on each initiative adopted and plan to report the status of activities under each of these initiatives in our future sustainability reports.

Identifying our material sustainability topics

Over the last few years, we have identified the sustainability topics that were the most important to our business and that represented material impacts through comprehensive internal stakeholder engagement workshops held separately at Renaissance and Topaz. In 2018, we engaged our internal stakeholders including senior management to confirm and validate them. This further substantiates the outcome of this exercise and enables us to capture the most relevant changes to our materiality matrix.

The following table summarises our material topics and their reporting boundaries. These are discussed in more detail throughout the report, where we provide information on how our organisation is managing these sustainability considerations and on key performance indicators (KPIs) that we monitor under each topic. In addition, we have also identified other relevant sustainability topics for both Renaissance and Topaz and have disclosed our management approach and KPIs, wherever available. More information on our approach to stakeholder engagement and materiality assessment can be found on page 77.

Material topics at Renaissance for 2018

Material topics for 2018	GRI Standard	Disclosures	Boundary within Renaissance*	Potential boundary outside Renaissance	Related Sustainability Ethos
Occupational health and safety	Occupational health and safety	GRI 403-2	Renaissance Operations (Oman)	Clients, regulators, suppliers, shareholders and industrial peers	Operating safely
Economic performance	Economic performance	GRI 201-1, GRI 201-2	Renaissance Services SAOG	Shareholders, government and regulators	Growing efficiently
Client satisfaction	General disclosures	GRI 102-43, GRI 102-44	Renaissance Villages	Shareholders, clients, suppliers	Growing efficiently
Energy consumption	Energy	GRI 302-1, GRI 302-2	Renaissance Operations (Oman)	Regulators, clients, community and government	Planning green
		CRE1	Renaissance Villages, Renaissance Village Duqm (RSVD)		
Local procurement	Spending on local suppliers	GRI 204-1	Renaissance (Oman)	Regulators, suppliers	Delivering locally
Air emissions	Emissions	GRI 305-1, GRI 305-2, GRI 305-3	Renaissance Operations (Oman)	Regulators, clients, community and government	Planning green
		CRE3	Renaissance Villages, RSVD		Planning green
Local hiring and local contracting	Market presence, procurement practices	GRI 202-2, GRI 204-1	Renaissance (Oman)	Community, clients, regulators and suppliers	Growing efficiently
Training and education	Training and education	GRI 404-1, GRI 404-2	Renaissance (Oman)		
Environmental compliance	Non-compliance with environmental laws and regulations	GRI 307-1	Renaissance Operations (Oman)	Regulators, clients, suppliers, industry peers, community	Planning green
Equal opportunity	Diversity and equal opportunity	GRI 405-1, GRI 405-2	Renaissance (Oman and United Arab Emirates (UAE))	Shareholders, supplier, community	Growing efficiently

* Renaissance Operations (Oman) – All our operational sites in Oman; Renaissance (Oman) – Our head office and all our operational sites in Oman; Renaissance (Oman and UAE) – Our head office, all our operational sites in Oman and our operations in the UAE.

Material topics at Topaz for 2018

Material topics for 2018	GRI Standard	Disclosures	Boundary within Topaz	Potential boundary outside Topaz	Related Sustainability Ethos
Occupational health and safety	Occupational health and safety	GRI 403-2	All operations*	Clients, regulators, suppliers, shareholders and industrial peers	Operating safely
Air emissions	Emissions	GRI 305-1, GRI 305-7	All operations*	Regulator, clients, community and government	Planning green
Energy consumption	Energy	Management approach - Energy	All operations*	Regulator, clients, community and government	Planning green
Emergency preparedness plan and process safety	Process safety	OG13	All operations*	Suppliers, shareholders, clients, regulators	Operating safely
Biodiversity	Biodiversity	GRI 304-2	All operations*	Regulators, community and government	Operating safely
Local hiring and local procurement	Market presence, procurement practices	GRI 202-2, GRI 204-1	All operations*	Community, clients, regulators and suppliers	Growing efficiently
Anti-corruption	Anti-corruption	GRI 205-2	All operations*	Shareholders, regulators, clients, suppliers	Growing efficiently

*Quantitative information provided for Topaz operations in Caspian, MENA, West Africa and Corporate



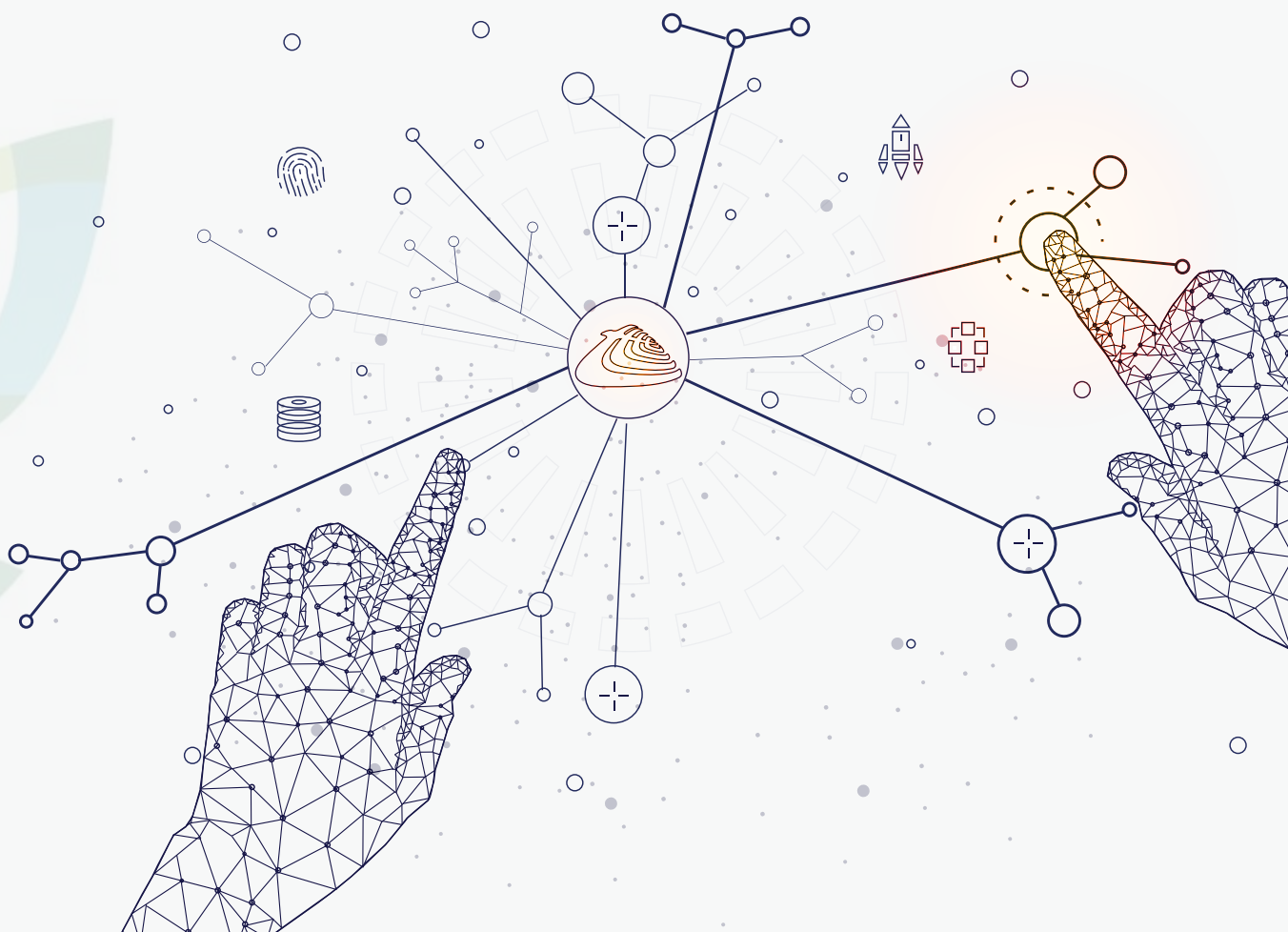
Focus: Digital innovation as a strategic enabler

As we strive to reinvent our organisation for the future, we are gradually enhancing the adoption of technology in our business. Over the years, digital innovation has become a strategic ambition for both Renaissance and Topaz and as we grow our business technology becomes increasingly intrinsic to our success.

The year 2018 marked a defining point in this transition; we reaped the benefits of digital projects that have been

ongoing for the last few years, in parallel to establishing our social media presence and launching digital tools and products on the market to serve our clients better. In addition, we tested several technological approaches to improve our environmental and operational performance.

This section of the report gives more detail on how we are leveraging these digital innovations as we strategically transition for the future at Renaissance Services SAOG.



Data-driven operational efficiency



Companies around the world continue to make dramatic improvements in operations, administration, and aspects of human resource development by adopting digital technologies and data analytics. Since 2016, we have been driving internally the implementation of Enterprise Resource Planning (ERP) under the banner of Project Synergy. In 2018, Renaissance has looked at the possibility of implementing cloud-based ERP, with execution planned for 2019 and beyond. Further, during the year, we started investigating and implementing several Internet of Things (IoT) technologies. IoT allows for direct access to real-time operational data. Both Renaissance and Topaz continue to explore IoT-based solutions as we move towards a data-driven approach to achieving operational excellence.



CASE STUDY



Renaissance's Project Synergy ERP

Since 2016, the aim of Project Synergy has been to align our various business process applications into one synergised ERP platform. ERP is a business management software that integrates and standardises all business processes of an organisation into a single central database thereby creating operational efficiencies and enabling faster access to information. Further, Project Synergy enables Renaissance to become future ready by simplifying the integration of the planned value-added tax (VAT) and prospective new business units.

By the end of 2018, Renaissance had completed the implementation of nine modules in finance, human resources and points of sale. Since the start of the project, we have delivered around 4,120 hours of training to users, with 1,756 hours delivered in 2018 alone.

Some of the perceived outcomes of the implementation are:

- Drive better informed decision-making through data-powered reports
- Mitigate costs and stock waste from obsolete inventory by benefitting from a purchasing function that is centralised around one unified inventory database
- Reduce risk by strengthening internal controls and eliminating human error

The upcoming phases of Project Synergy include Capital Asset Management (CAM) at Renaissance Villages and business transformation with Cloud ERP.



CASE STUDY



Renaissance to implement Computer Aided Facilities Management (CAFM)

Computer Aided Facilities Management (CAFM) supports facilities managers in monitoring, planning and executing all activities related to space and asset management including maintenance scheduling and room reservations. Through the adoption of CAFM, Renaissance will reap many benefits, including improved asset management and maintenance driven by enhanced operational efficiency, resulting in reduced costs and more accurate reporting. Further, CAFM introduces data-driven decision-making whereby our operations department will be better and more accurately informed about the real-time conditions and the life cycle of the assets prior to taking any operational or corporate decisions.

Our plan is to carry the implementation of CAFM into the first half of 2019, with June 2019 set as a tentative date to finalise the adoption of CAFM for our assets in Renaissance Village Duqm (RSVD) and in Wadi Kabir.



CASE STUDY



IoT at Renaissance

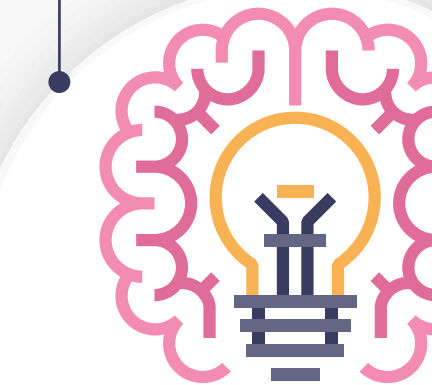
Renaissance manages 1.2 million m² of assets and real estate, valued at around OMR 770 million. To maintain the integrity of this immense portfolio, we have been, over the past few months, looking at the different possibilities to implement technology and we have been assessing the success of several pilot studies.

The use of IoT based technology solutions within operations enables direct access to real-time operational data of key assets which allows us to switch to predictive or condition-based maintenance, instead of scheduled or preventative maintenance. In 2018, we launched three pilot projects using IoT.

One of the pilot projects consists of installing IoT devices for differential pressure monitoring of Air Handling Units (AHU) at Wadi Kabir. This device emits a signal whenever the differential pressure rises in the unit, indicating that dust has accumulated and that the unit requires cleaning. Under normal operating conditions, where the pilot is not installed, the AHU gets cleaned once every three months, as per manufacturers' instructions. After a nine-month long testing period, the IoT device has not signalled any rise in differential pressure, thereby eliminating the need to clean the AHU. As such, not only did we achieve operational efficiencies, we also reduced costs while benefitting from freeing up manpower to carry out other tasks.

The two other IoT pilots involve controlling the air conditioner temperature at the accommodation at RSVD and remote monitoring of meter data, in efforts to enhance energy management. The key objectives of these two IoT pilots is to gather data and to better understand the energy profile of the asset to determine the energy baseline, prior to carrying out energy audits.

Although all three pilot projects are still in early testing phase, the success that we have experienced so far is promising. We plan to complete the pilots in 2019.



Digital innovation as a strategic enabler

Stakeholder engagement through social media



Social media has enabled more efficient communication with the outside world and amongst members of our workforce. For us, it has become a strategic tool for continuous stakeholder engagement, which allows us to provide updates on our business at regular intervals and seek direct feedback.



CASE STUDY

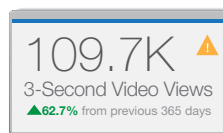
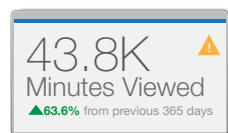


Engaging with our stakeholders using social media at Renaissance

External stakeholder engagement

To transition efficiently towards a digital future, we increased our digital presence by adopting multiple social media channels to engage with our stakeholders. In 2018, we became more active on social media platforms and now have a strong presence on Facebook, Twitter, LinkedIn and YouTube. Through our strategic focus on stakeholder engagement with the help of social media, we seek to enhance our brand recognition, and enable access to a wider audience, especially to younger generations.

In 2018, we found Facebook to be our most effective tool for engaging with external stakeholders, with our followers growing by over 6,000 over the year and reaching an audience of 7,000 in total. Videos proved to be our most engaging mode of communication on social media, with over 43,000 minutes of video views.



@RenaissanceSAOG

RenaissanceServicesSAOG

/RenaissanceServices/

renaissanceservices

Internal stakeholder engagement

Our operations at Renaissance, which are spread out across the Sultanate of Oman, limits the ability of our employees from frequently or consistently interacting with one another. We found that creating an internal Facebook page generates an online community where members of our workforce who could not previously network can now connect, interact, and share success stories and more. Our dedicated internal Facebook page – **Renaissance Life**, has proved to be a successful medium for our employees to receive updates on the organisation as well as for management to share messages with our workforce. More details on Renaissance Life can be found on page 38.

Digitising our offerings



As the world becomes increasingly digital, we are looking at different ways we can boost our market offerings by incorporating technology, to cater to the needs of our clients in a more integrated and strategic way. To this effect, we launched new digital services as part of our Business to Consumer (B2C) offerings and started using advanced data analytics to provide more value to our OSV customers.



CASE STUDY



Advanced data analytics for Topaz vessels

In November 2018, Topaz was awarded the Intelligence Data Innovation Award at the Lloyd's List South Asia, Middle East & Africa Awards for Maritime Intelligence. This award recognises a data technology project that has shown innovation in redefining operational excellence and creating new business opportunities in the maritime sector.

In 2017, Topaz undertook a digital project to capture, integrate and analyse vessel data from its 20-strong fleet of new Module Carrying Vessels (MCVs), built for a significant marine logistics contract in Kazakhstan. The MCVs were designed and built to navigate along Russia's inland waterways and Caspian Sea, transporting modules from Europe to one of the world's largest and deepest oil fields, Kazakhstan's Tengiz field. With such large-scale operations, the application of real-time data to support safer, faster and more efficient marine logistics was of significant value.

The award recognised that Topaz took a solution-driven approach, taking a problem and offering the customer a solution, as opposed to a standard product. By harnessing 'big data' analytics, Topaz could use information on the fleet's operational efficiency, enabling the crew to make more informed decisions within the supply chain. Furthermore, by using the data to conduct prescriptive analytics, Topaz vessel operators were better equipped for uncontrollable conditions such as wave height, wind speed and temperature, in turn optimising the planned route and reducing fuel consumption.



CASE STUDY

ProTek: a new service by Renaissance



In 2018, Renaissance proceeded with the initial soft launch of the ProTek app to our clients in Al Mouj community of Muscat to provide fully integrated and cost-effective maintenance solutions. The app, which is our first venture into B2C, ensures easy-access and real-time tracking to a wide range of IFM services, with a focus on reactive maintenance.

We have developed a team of skilled technicians under a new 'Home Care Solutions' business unit, featuring ProTek, to provide a range of services to our customers. Once registered, our customers use the ProTek app to make requests, receive quotations, schedule technician visits, execute payments and provide feedback. Going forward, we plan to expand ProTek to new service locations around Muscat and the wider Sultanate thereby allowing us to provide both domestic and commercial solutions. Our vision is to eventually fully drive our IFM solutions through the ProTek across all our business units with the objective of offering a wide range of services to all our clients.










Growing efficiently



Ethos pillar: **Efficient**

	Renaissance	Topaz	Link to SDGs
Material topics	<ul style="list-style-type: none"> Client satisfaction Equal opportunity Economic performance 	<ul style="list-style-type: none"> Anti-corruption 	  
Other relevant sustainability topics	<ul style="list-style-type: none"> Employment 	<ul style="list-style-type: none"> Economic performance Training and education 	 














Transitioning to: **a more efficient organisation**

Efficiency is the cornerstone of our business at Renaissance Services SAOG. As we continue to grow, offer new services and enter new markets, we are consistently looking at different opportunities to enhance our operational efficiency, while keeping costs at a minimum. Technology has been a strong strategic enabler for this, as portrayed in **'Focus: digital innovation as a strategic enabler'** on page 25. However, as we expand our workforce to cater to our clients better, we continuously strive to safeguard and grow the skillset of our employees. The year 2018 was pivotal at Renaissance in that we launched a company-wide people strategy to balance our workforce and make it more appropriate for delivering world-class services. At Topaz, we continued to grow and invest in our workforce, ensuring that our employees had the necessary technical skills to operate our vessels to international safety standards. This section of our report looks at our key performance indicators and our figures for 2018, while giving an update on the status of our operations as we aim to establish leadership under the 'Efficient' pillar of our Sustainability Ethos.

Highlights for 2018



 <p>OMR 102,269,000 in economic value distributed</p>	 <p>OMR 6,702,000 in economic value retained</p>	 <p>OMR 96,953,000 in economic value distributed</p>	 <p>OMR 37,216,000 in economic value retained</p>
 <p>Delivered 29.5 hours of training on average to all employees</p>	 <p>Achieved 94% satisfaction rate at Renaissance Villages</p>	 <p>Delivered 5.1 hours of training on average to onshore staff and 21.3 hours on average to offshore staff</p>	
 <p>Female employees made up 15% of our total workforce</p>	 <p>97% of our people were in Oman</p>	 <p>Female employees made up 4% of our total workforce</p>	 <p>The Caspian region was home to 42% of employees</p>



Towards a more diversified and efficient business

Over the past few years, the economic slowdown experienced by our business sectors, primarily due to the oil price slump, led us to re-examine our business operations and strategy. At both Renaissance and Topaz, we are continuously seeking ways to become operationally more efficient and to optimise our costs. We implemented digital tools wherever possible to improve our current services, and launched new digital-powered services in the market. This makes our operations more resilient against future economic shocks, and is already reflected positively in our financial performance in 2018.

Strategic diversification of our services

Renaissance	Topaz
<p>To improve the efficiency of our business, we drove several changes to our market offerings.</p> <ul style="list-style-type: none"> • Divested the operations of Renaissance in Norway while continuing to focus on growing our operations at home in Oman and in the broader GCC region. • Strategically entered the B2C market by launching our first consumer-product, under the brand name Al Kamil. • Launched the Protek mobile application, a B2C digital solution to provide fully integrated and cost-effective maintenance solutions to our customers. • Continued to expand the scope of our services and was awarded a waste management contract by Oman Environmental Service Holding Company (Be'ah), the national waste management authority, under a joint venture (JV) with an international technical partner. • Strategically evaluated digital solutions to enhance efficiency within operations and drive optimisation of costs as well as personnel. 	<p>Topaz made use of the downtime of the last few years to build a strong footing for the future.</p> <ul style="list-style-type: none"> • Strategically transitioned away from an asset-focused business model to a service-driven business that offers logistics-as-a-solution (LaaS) to our customers. • Increased our adoption of digital solutions, such as data analytics and digital technologies to improve the efficiency and the performance of our vessels.



Our economic performance

While we are committed to the strategic diversification of our service portfolio, the oil and gas industry remains an important client in our existing portfolio. Due to the challenging economic conditions, Renaissance Services SAOG faced testing conditions over the past few years in terms of economic value generation. However, we continued to place higher efforts on cost optimisation and identifying growth opportunities through diversification of our services. As the market picked up in the Middle East and globally, we were well positioned to capitalise on additional growth opportunities. Financially, 2018 was a year of transition at both Renaissance and Topaz, with both entities recording better performance over the previous reporting period. Renaissance recorded a revenue of OMR 108,971,000 and Topaz's revenue was OMR 134,169,000 compared to last year's revenues of OMR 100,375,000 and OMR 93,812,000 respectively.

Our business activities generate direct and indirect economic value, locally and regionally, through payments to national and expatriate employees, local and international suppliers, small and medium-sized enterprises, as well as to the governments of the countries in which we operate, through taxes and tariffs.

		Economic Value Distributed					
All values in '000 OMR	Direct economic value generated - revenues	Employees' wages and benefits	Operating costs	Payments to providers of capital	Payments to government	Voluntary contributions to community	Economic value retained
Renaissance							
2018	108,971	42,826	55,749	2,979	465	250	6,702
2017	100,375	44,445	50,138	2,302	1,382	250	1,858
2016	97,799	41,880	46,762	1,410	1,456	250	6,041
Topaz							
2018	134,169	8,372	54,032	27,204	7,345	-	37,216
2017	93,812	7,243	41,659	30,205	5,762	-	8,943
2016	108,604	7,307	40,032	22,937	7,424	-	30,904

The employees' wages and benefits, payments to government, payments to providers of capital and voluntary contributions to community are provisions, not expenses during the year. We have restated our voluntary contributions to the community for 2017.

** For further details on our financial performance, please refer to our 2018 consolidated financial statements for Renaissance at: www.renaissance.com/annualreport/ and for Topaz at: www.topazworld.com/en/investors/reports-presentations.

At Renaissance, our efforts to strategically diversify our service and client portfolio as well as our recent business wins in Oman enabled us to grow our financial returns. We count a significant portion of the healthcare market segment as customers and we service the country's large oil and gas operators, both of which have led us to become the market leader in facilities management in Oman. The economic value retained by Renaissance Services SAOG was OMR 43,918,000 in 2018, significantly higher than that in 2017.

Update on our flagship programmes

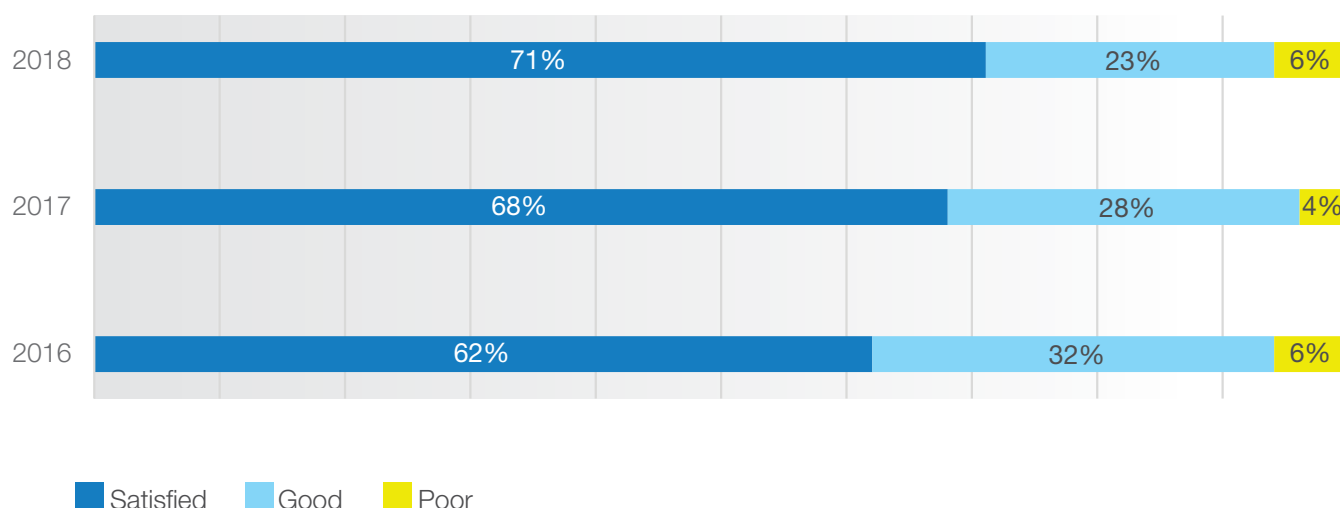
Renaissance	Topaz
<p>The occupancy at Renaissance Village Duqm (RSVD), our flagship project, has been impacted by the unforeseen delays in the construction of Duqm Refinery. However, with three large engineering, procurement, and construction (EPC) contractors set to mobilise at RSVD at the start of 2019, we are expecting the occupancy rate to build progressively. With 2019 set to be the first year of full-scale operations, we expect to reach full occupancy towards the third quarter of 2019.</p>	<p>For Topaz, our flagship Tengizchevroil (TCO) project, worth over OMR 200 million, has been progressing successfully as forecasted. We delivered twenty vessels on time to TCO in Kazakhstan, without any safety incidents. Our Astrakhan office operates seventeen of these vessels and the remaining three vessels are operated by our Kazakhstan office. All crewmembers are nationals of the country in which the vessel is operating.</p>

Committing to satisfying our clients' expectations

As an organisation in the service industry, customer satisfaction is a key priority for our business. We remain committed to delivering high quality services, which we believe is key to maintaining our strong relationships with our customers. At Renaissance, we collect customer feedback at our six Renaissance Villages locations. The results of the customer feedback surveys are compiled and reported to our management every quarter. In 2018, we received 15,396 responses on average per quarter, with 2,566 responses on average from each of the Renaissance Village. The overall satisfaction rate was 94% broken down between 71% who found our services satisfactory, and 23% who deemed them good.

In 2018, and owing to our client-led approach, we successfully achieved significant wins that demonstrate our strong position in the market. Moving forward, we seek to improve our services to meet evolving customer expectations. At Topaz, we are in the process of setting up and will implement a new client satisfaction program in Q1 2019.

Client satisfaction survey results at Renaissance Villages





SPOTLIGHT



Renaissance delivers services for Muscat Electricity Distribution Company (MEDC)

In 2016, we won a major contract with Muscat Electricity Distribution Company SAOC (MEDC). The four-year contract consists of the provision of meter reading and bill delivery services for electricity and water meters for MEDC and the Public Authority for Water. Renaissance is supplying these services in Zone 1, which consists of four wilayat: Amerat, Mutrah, Quriyat & Muscat, the capital and largest city of the Sultanate and handles around 128,000 electricity accounts and 82,000 water accounts. To recognise our efforts in operational efficiency and excellence, MEDC awarded us with the 'Service Provider of the Year' award in 2017.

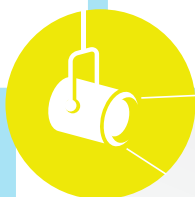
In April 2018, and to further recognise their satisfaction with our services, we were awarded a new three-year contract by MEDC to perform recovery and default management services in the same zone. Under this contract, we generate and deliver notices and reminders to defaulted customers, send reminders via mobile messages and provide call centre support services. Where required, we conduct fuse disconnection and electricity supply reconnection services.

These two contracts have a notable Omanisation rate of 92% which is the result of the recruitment of 87 Omanis.

Employer of choice

At Renaissance Services SAOG, we consider our employees as an asset to sustain our business. We believe that a highly skilled, motivated and efficient workforce is fundamental to the continuing growth of our business. At both Renaissance and Topaz, our employment practices promote equal opportunities and do not discriminate against gender, age or other aspects of diversity. Applicants to our organisation are screened based on their technical merit and competencies. We comply with national and regional mandates on local recruitment at all our operating locations and promote the employment and development of nationals within our workforce. Additional details on our approach to attracting and developing nationals are presented in the section, "Delivering locally" on page 57.





SPOTLIGHT

Human capital strategy at Renaissance

With our strategic focus on human capital management, Renaissance rolled out a human capital strategy with a three-year roadmap for implementation. To lead the implementation, we created a new position and recruited a Chief People Officer (CPO), in 2018. As a strategic thought partner for the executive team, the CPO leads all the human resources (HR) functions and facilities by managing the strategy and processes needed to build and retain an exceptional workforce and drive a well-defined company culture.

Roadmap for implementation of human capital strategy



Organisational restructuring

- Job evaluation and job grading
- Performance management linked to business plans

HR governance and processes

- HR governance structure
- Improve efficiency and introduce automation in HR processes
- Leverage ERP more effectively

Employee engagement

- Internal platform for engaging employees



Competency development

- Leadership competencies and development programmes

Strategic focus on Omanisation

- Consistent talent pipeline with focus on Omanisation

Succession planning

- Successors clearly identified for all critical roles



HR Vision at Renaissance

“To be the employer of choice in the IFM and Hospitality industry in the Middle East and to be known for its people’s competency.”



- Performance-centric work culture

- Digital platforms for learning

- Employer branding

As part of a strategic upgrade of its human capital approach, in 2018, Renaissance undertook a job grading project - the process of comparing jobs in an organisation to measure levels of responsibility, often used for deciding the value of the job. Performed in-house, but based on Mercer's International Position Evaluation Model, the project kicked off with workshops for individual functions, starting with Operations. By the end of the year, job grades were clearly defined and positions categorised in five areas: Delivery, Operational, Tactical, Strategic and Visionary. This exercise allows us to set-up processes as we aspire towards a performance-oriented work culture at Renaissance.

An internal reorganisation, aimed at creating greater synergies, resulted in the recruitment of a Chief Operations Officer (COO) for international operations, Chief Commercial Officer (CCO), Information Technology (IT) Director and Quality, Health, Safety and Environment (QHSE) Director, in addition to the Chief People Officer.

In line with our people strategy for 2018, we created an internal Facebook page – Renaissance Life - as a channel for employee engagement across the organisation. For further details on Renaissance Life, please refer page 38.

Offering equal opportunities to women



At Renaissance Services SAOG, we encourage diversity and inclusion and seek to redress any gender imbalance where feasible. In 2018, Renaissance hired its first female into a senior management position, an Omani national who heads our QHSE department.

At both Renaissance and Topaz, we ensure equal remuneration for men and women sharing the same job position. The company believes in employing a diverse workforce and all opportunities are offered on a merit basis, regardless of ethnicity, religion, nationality, age or gender, except where the company is required to do so by local regulations.

In 2018, Topaz welcomed two new female middle managers and twenty new female employees to their shore corporate offices. At Renaissance we grew our female workforce from 1,221 in 2017 to 1,363 in 2018 across Oman and the UAE. For more figures on female employment at Renaissance and Topaz, please refer to pages 36 - 37.



CASE STUDY

OPAL conference and the empowerment of women at Renaissance

In December 2018, the Oman Society for Petroleum Services (OPAL) Oil and Gas Conference 2018 brought together over 250 stakeholders in Muscat for three days of content, thought leadership and networking on the theme of "Shaping the future of Oman's oil and gas industry – minimising capital requirements and improving efficiency".

Among the industry expert speakers, sharing winning strategies and solutions for the future of Oman's energy industry, was Ms. Nadhira Al Hinai, QHSE Director of Renaissance. She led a session considering the role of women in the oil and gas sector. In addition to sharing her own insights on "breaking the glass ceiling", she also led an interactive panel discussion on women's journey to the top in the corporate world.

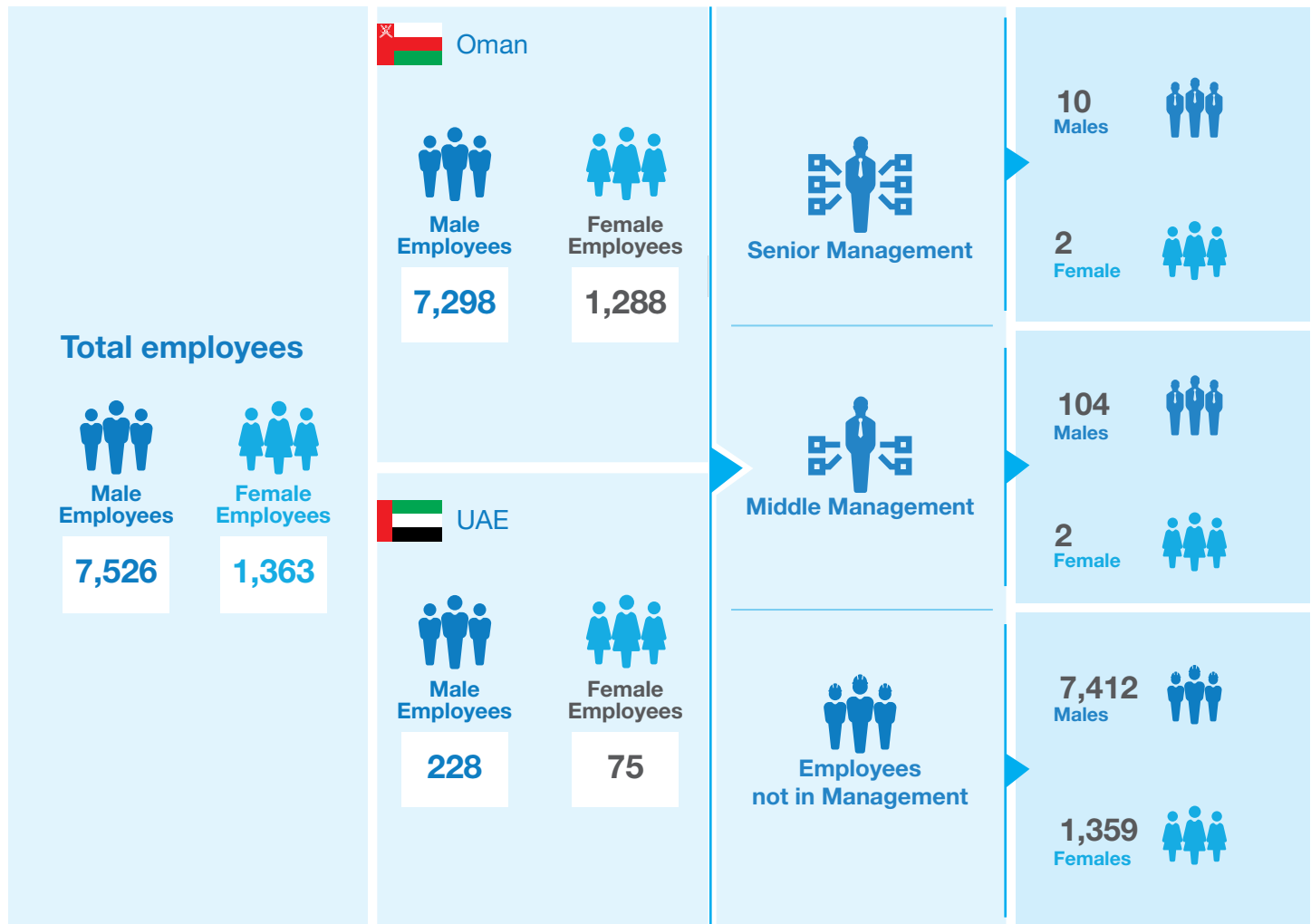
CASE STUDY



Our employees in figures



At Renaissance, female employees made up 15% of our total workforce and 17% of our senior management team. Most of our people, accounting for 97% of our employees, were located in several sites across Oman, the rest being located in the UAE.



Renaissance employee hire and turnover

Oman

Total number of new employee hires
1,912

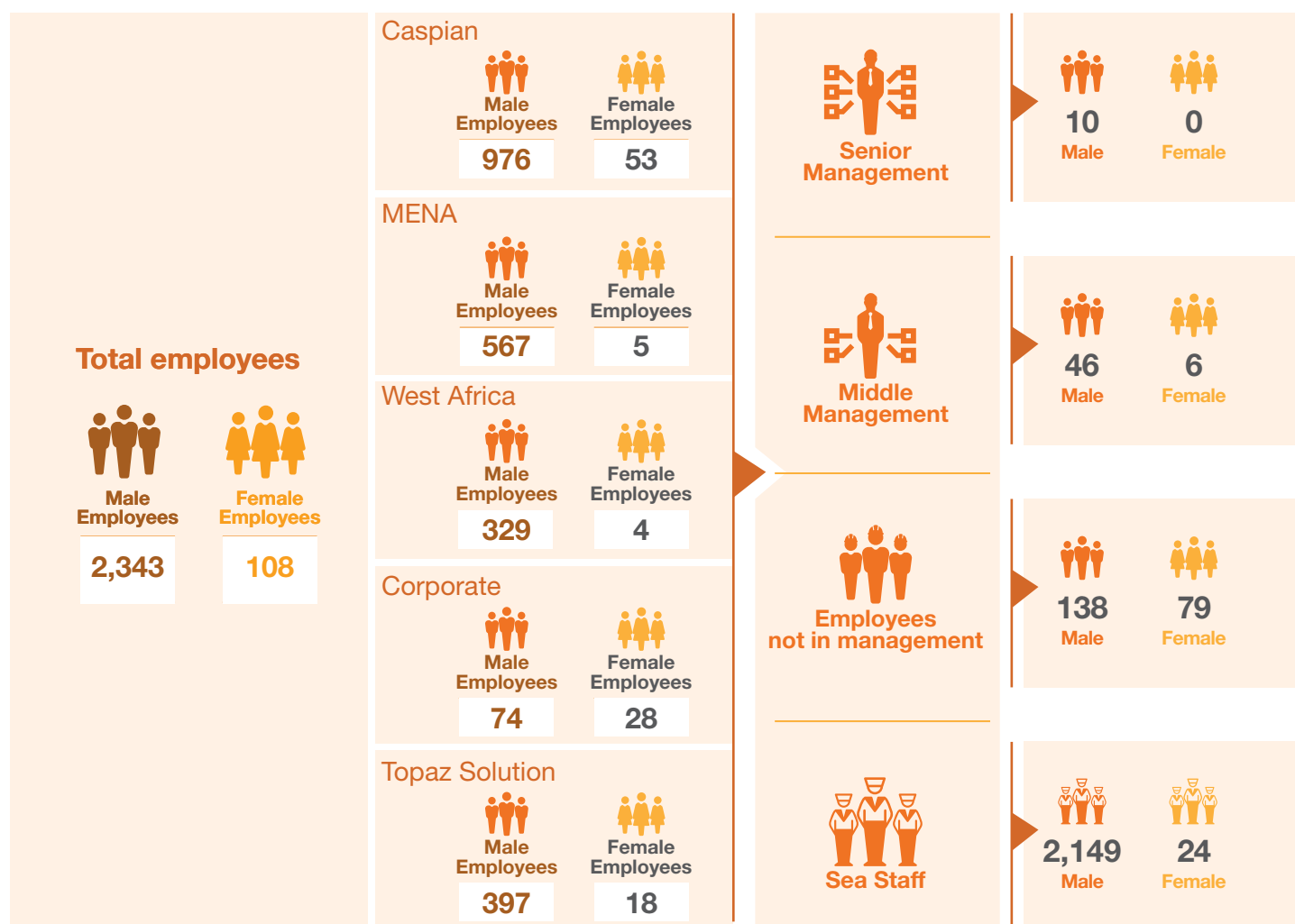
Total number of employees leaving
1,121

UAE

Total number of new employee hires
100

Total number of employees leaving
83

At Topaz, female employees made up 4% of our total workforce and 40% of our corporate staff. Our employees were spread out across five locations but were predominantly concentrated in the Caspian, which accounted for 42% of our people.

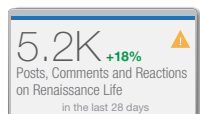


Topaz employee hire and turnover

	Total number of new employee hires	Total number of employees leaving
Caspian	186	86
Topaz Solution	177	22
MENA	123	133
West Africa	53	38
Corporate	32	15

Continuously engaging with our employees

At Renaissance Services SAOG, we encourage open communication with, and feedback from, our employees, using both formal and informal channels. In September 2018, Renaissance launched a dedicated internal Facebook page for employees of all grades to stimulate more employee engagement. All people from across levels and our sites are invited to post pictures, videos, success stories and anything else related to their experience with working at Renaissance. Branded **Renaissance Life**, the platform has met much success, with over 5,200 engagements (posts, comments and likes) within three months of its launch. This initiative is part of our approach to employee inclusion and empowerment and we intend to build it further in 2019.



Topaz uses the workplace social media platform Yammer that is a collaboration tool and social network and connects Topaz employees and clients in a more business-oriented context.

“Social media is a very powerful tool, which removes barriers and empowers people. It is a journey, and we are going through a maturity and learning curve. We are encouraging our staff to use these platforms, we are open to challenges and we want to improve in all aspects of our business.”

Manoj Parmesh,
Chief People Officer, Renaissance



CASE STUDY

Philippines embassy attaché visit to Renaissance

At Renaissance, employee well-being is one of our top priorities. As an employer of a numerous nationalities, we regularly host visits by embassy officials from different countries to our sites, to showcase how we treat our staff and to listen to any feedback or suggestions they might have. In the fourth quarter of 2018, we welcomed the labour attaché of the Philippine Embassy in Muscat to visit our operations and talk to our staff.



Snapshot of other employee engagement activities at Renaissance

With a truly multi-national and diverse workforce, we respect and value different cultures. Some of our additional employee engagement activities in 2018 included,

- 1) All site locations and head office celebrated Oman National Day, Diwali, Christmas and New Year;
- 2) We celebrated Women's Day at our sites; and
- 3) We held our Annual Inter Renaissance Village Cricket tournament at our Bahja location; the Bahja Blasters were the champions and Duqm were the runners up.

Treating our employees well



As part of our vision to be an employer of choice in our operating sectors, we strive to provide good working conditions for our employees along with generous benefits and the opportunity to flourish within our Group. We recognise and reward high-performing employees at all levels in our Group, through incentives, fast-track programmes and other opportunities to grow.

We comply with all local employment laws in the geographies in which we operate and endeavour to exceed them. Our remuneration policy ensures equal pay for males and females in the same position. All permanent staff at Renaissance and Topaz are covered by insurance policies appropriate to their areas of operation. At Topaz, in addition to the standard insurance, we provide specialised maritime insurance for our seafaring employees.







In terms of worker well-being, all seafaring employees at Topaz benefit from a full vaccination programme, in



At Renaissance, we organise site-level ‘employee of the month’ programmes in recognition of good work.

accordance with the International Labour Organisation (ILO) seafarer’s medical certification requirements. Shore staff and dependants are also vaccinated as necessary, based on location of work and expected travel demands. We also provide guidance and updates on health issues that can impact workers and their families.

Benefits for employees at Renaissance

 Insurance	 Air passage	 Retirement provision	 Parental leave	 Bonus	 Housing and accommodation
Life insurance, healthcare and disability coverage are provided for all employees in Oman and the UAE.	Expatriates working at all operating locations are provided a return air ticket, either once or twice over the contract period, to their home countries.	Retirement provisions are provided for employees at all operations across Oman and the UAE. Omani nationals receive this benefit through the Public Authority for Social Insurance (PASI) whereas expats in Oman and the UAE are covered through an end of service gratuity.	Maternity leave is provided for employees in Oman and the UAE, in accordance with local regulations.	Merit based bonus is provided for employees across all operations including Oman and the UAE.	Housing or a housing allowance is given to all employees across all operating locations.



Benefits for employees at Topaz



Insurance

All employees are covered by the company group life policy and health insurance policy.



Air passage

Expatriates working at all operating locations are provided with an annual return air travel ticket to their home country.



Retirement provision

The company complies with local regulations related to compulsory gratuities or pension deductions in the various countries that we operate.



Housing and accommodation

Housing or housing allowance is given to all expatriate employees working across all our operating locations.



CASE STUDY

Topaz long service awards gifts catalogue

We continue to strive to make Topaz a great place to work and to recognise the hard work and dedication of our employees.

As part of our Pride and Loyalty programme, we introduced the 2018 Long service award gift catalogue, from which we invite employees who have reached 10, 15, or 20 years of service with Topaz to choose a thank you gift from a luxury selection of items. Copies are distributed among all our vessels and shore bases, and our regional HR and crewing teams contact those eligible for awards.

In the future, we plan to expand the catalogue to include options for other employee recognition programmes, including safety awards.

Grievances regarding labour practices





At Renaissance Services SAOG, we aim to operate our businesses to the highest professional and ethical standards and practices. We do not tolerate any discrimination or bias and have a strict grievance handling policy in place which our employees are encouraged to use should they feel they have been subjected to unfair treatment or to acts of bias or discrimination. In addition to this, Omani employees have rights to recourse through their labour union, and seafaring employees at Topaz can access complaint procedures in line with the Maritime Labour Convention. All workers are given access to our grievances procedures and can escalate any employment issues they may face.

Investing in the skill development of our people

At Renaissance Services SAOG, fostering and nurturing the growth and development of employees is a strategic priority; we strongly believe that educating and developing our workforce leads to increased employee engagement and better employee retention rates, both of which make good business sense. As a result, despite a difficult economic climate over the past few years, we continued to invest in employee training and development programmes as we sought to maximise customer satisfaction and operational efficiencies.

Average training hours per employee

Renaissance	Topaz
Delivered 29.5 hours per employee	Delivered 5.1 hours per onshore employee and 21.3 hours of training on average to our crew
	

Training and development at Renaissance

In 2018, at Renaissance, we increased focus on enhancing skill development through both pre-deployment and on-going, on-the-job skills and competency training (OJT) training. Guided by our Competence Assessment and Assurance policy, the training programmes we offer address technical competencies and contractual requirements from clients, as well as soft skills. Through our training, employees can gain internationally recognised qualifications in health and safety, food safety and hygiene, information technology and first aid.



A focus on facility management competencies continued with training of cleaners and food handlers, and we are planning to recruit a technical trainer to enhance our internal training for technicians and maintenance staff. For 2019, we seek to grow our Supervisory Development Programme (SDP), and are looking to enhance programmes for managerial and leadership roles.

SPOTLIGHT

Renaissance operations in BP Khazzan

The BP Khazzan project is a strategic priority for the Sultanate of Oman and is one of the largest unconventional gas resources in the Middle East. Renaissance provides soft and hard facilities management services and manages worker accommodation on the site. At each of our operational sites, we aspire to exceed customer expectations and seek to add value to our customers beyond our contractual obligations.

Supervisory Skill Development Programme to instil a culture of safety and service delivery

As a leading IOC, BP mandates safety training for all its contractors working on site at Khazzan. In a customer-driven initiative, Renaissance expanded this training requirement beyond safety to encompass other areas such as its pilot Supervisor Development Programme (SDP), which was developed in specific response to our 2017 employee engagement survey. While we have always offered various soft skills training, the survey found that enhancement of supervisory skills was necessary - with a focus on leadership, communication, people supervision and interpersonal skills, planning and time management.

The first SDP cohort of 32 participants was composed of two batches of supervisory and managerial level staff from BP Khazzan. The training consisted of a five-day programme spread over three months. The average investment by Renaissance in the programme was approximately OMR 200 per person per day of training. The budget and plan for 2019 is to train 75 more supervisors, with a long-term aspiration to train 300 more supervisory staff in the future, covering all operational sites.

In addition, in 2019, we aim to design and deliver a Managerial Development Programme (MDP). Working in collaboration with an external training provider, the MDP will be underpinned by our behavioural values. We plan to train 45 managers in the MDP in 2019.

Proactive approach to worker welfare

Protecting our workers and caring for their welfare is embedded into our corporate values. In our role as a large services provider in Oman, we have a duty to protect and safeguard the human rights of all our workers. In 2018, we participated in a modern slavery awareness event organised by BP Khazzan to reinforce our knowledge of this topic. We recognise the importance of closely monitoring worker welfare, as this topic could result in high impact risk should it be mismanaged. For the future, we aspire to adopt a worker welfare policy that not only incorporates all regulatory requirements of Oman but also international best practice.

Enhancing quality of service through customer feedback

To ensure that we continue to meet our customers' expectations, we seek regular feedback on the quality of our services. For example, in BP Khazzan, each resident is encouraged to share feedback on our services, which includes food quality, cleaning, and other amenities, using feedback forms and comment boards. We closely monitor and listen to their suggestions and proposed areas of improvement. Our on-the ground operations team are in continuous conversation with our customers in order to ensure that we regularly exceed their standards and expectations.

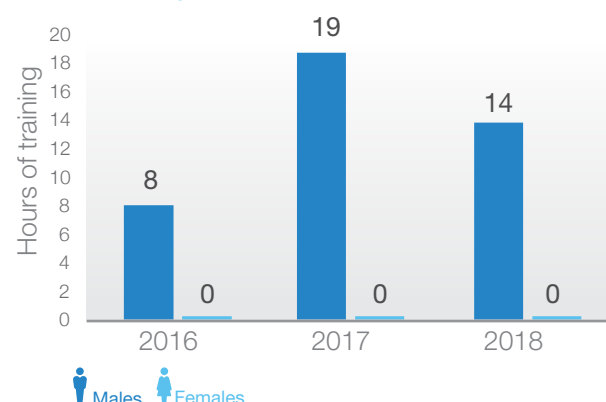
At Renaissance, a series of KPIs are used to review the effectiveness and efficiency of the Training and Development Department. These are reported and reviewed monthly by senior management. The Head of Training and Development is responsible for ensuring that operations and departmental heads are supported to identify training needs on an on-going basis, to source and evaluate potential training providers and to facilitate the arrangements for training such as timing, location, materials and equipment. Feedback from our clients, trainees and operations is obtained to evaluate the effectiveness of our training approach.

Training achievements in 2018 for Renaissance

1,844 employees received company orientation training	Around 13,000 hours of external training
OMR 81,000 spent on external training	Average of OMR 96 spent per employee on external training
14 staff completed 'train the trainer' accreditation with Highfield Awarding Body of Compliance (HABC)	29% of training delivered on site
Over 1,000 employees in 25 locations participated in OJT sessions	32 employees participated in the SDP
Over 2,080 staff completed 12,360 hours of food safety training	

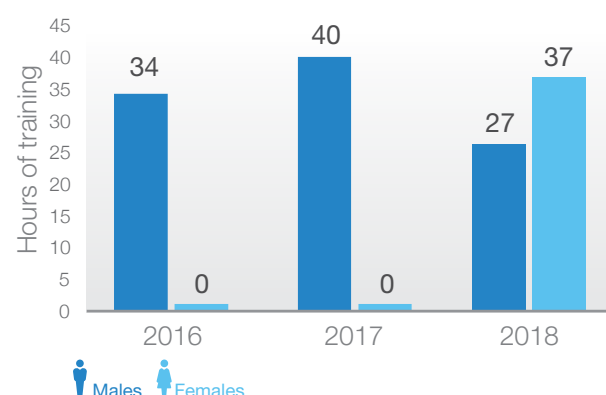
Training indicators at Renaissance

Average hours of training for employees in senior management



In 2018, the average hours of training for senior management at Renaissance dropped by 23%; however, the overall number of hours of training increased by 16% from 112 hours to 130 hours. This is due to the onboarding of four senior managers, including a female senior manager, towards the end of the year, who did not get the opportunity to attend any training. In 2019, we have planned for all senior managers to attend at least one training programme to support them with the necessary skills to carry out their tasks effectively.

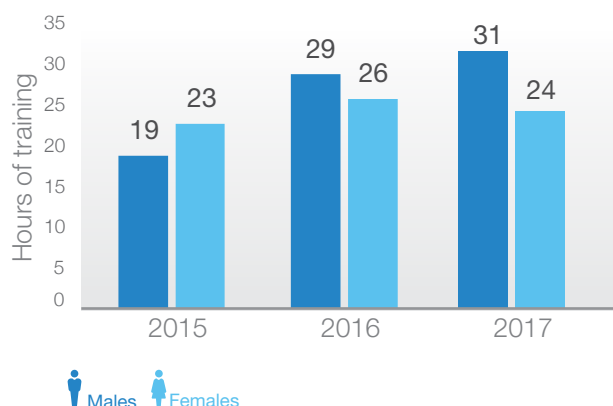
Average hours of training for employees in middle management



Two new female members of staff joined our middle management team at Renaissance and benefitted from 74 hours training between them, representing an average of 37 hours of training each.



Average hours of training for employees not in management



In 2018, our male non-managerial employees attended 31 hours of training on average, and our female employees not in management received an average of 24 hours of training.

To improve the quality and accuracy of internal training data, in 2018 we started recording training hours under two categories: Toolbox Talks (TBTs), which are informal sessions that are conducted every morning at our sites and instruction and OJT training. For more detail on Toolbox Talks, please refer to page 52.

Total training hours at Renaissance	2018	2017	2016
Toolbox Talks	89,977	117,943	25,260
Instructional/OJT	163,718	102,854	126,101



CASE STUDY

Update on developing internal training capabilities at Renaissance

In 2018 at Renaissance, we continued to focus on developing internal resources to provide training courses. Our investment in developing our training capabilities reduced our reliance on external training providers thereby reducing training-related costs.

We have 14 internal trainers at Renaissance who have completed the International Award in Delivering Training (IADT), accredited by Highfield Awarding Body of Compliance (HABC). In 2018, 29% of the on-site training was conducted by our internal trainers.

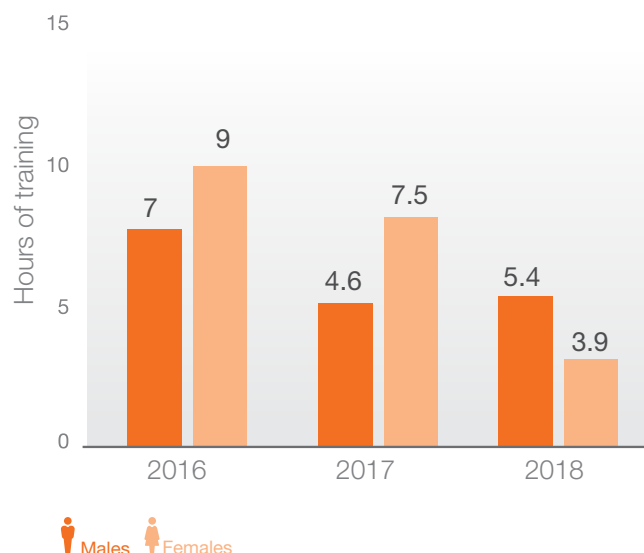
Training and development at Topaz

At Topaz, we have designed our training programme to ensure that all our employees acquire the necessary skills, knowledge and abilities to carry out their duties on board safely and competently. We have identified 'Core' and 'Key' competencies for each safety critical role as part of our Competence Assurance Programme (CAP). CAP is based on the International Marine Contractors Association (IMCA) guidelines.

Employees and line managers identify training needs during annual performance evaluations, and the HR department then develops annual learning and development plans accordingly. In addition, offshore crew are provided specialised training and complete industry standard training, in accordance with the Standards of Training, Certification and Watchkeeping (STCW) for seafarers. Further OHS training is also provided to crew to build safety awareness and emergency response preparedness. We also arrange specific training based on client requests or operational requirements.

Training indicators at Topaz

Average training hours for shore staff at Topaz



At Topaz, the average hours of training per employee on shore was 5.4 hours for male employees and 3.9 hours for female employees. On the other hand, members of the crew received 21.3 hours of training each, on average.

Both onshore and offshore employees receive training via both internal and external training courses. Local crew assimilate technical skills such as ship handling and anchor handling using a maritime simulator, which also develops soft skills, such as situational awareness, communication and leadership. In 2018, we trained our Turkmen crew as well as 350 newly-hired Russian crew in maritime behavioural training. We also carried out OJT training on procurement in Azerbaijan, Russia and other locations to improve our procurement culture. In addition, we doubled the size (from four members to eight) of our Operational Assurance Team that is responsible for observing a crewmember's adherence to procedure, identifying any gaps and providing remedial, on-the-spot coaching.

Our way forward

As we continue to grow into a more efficient business, we have planned to carry out several strategic initiatives aimed at improving our operations and our people. At Renaissance, we will benefit from the full implementation of the ERP and 2019 will be the first fiscal year to be budgeted based on the system's projection, leading to more accurate strategic planning and budgeting. As we carry on with our digital transition, we plan to implement cloud transformation for our ERP system. From a recruitment perspective, we are aiming at recruiting interns in 2019 as part of the Renaissance Accelerated Leadership Initiative (RALI) led by our human resources team. Further, we envisage expanding our SDP programme into new locations of operations thereby raising the level of competency across our business. To enhance our employee experience, we target more engagement through our internal social media page Renaissance Life, and we plan to gauge employee satisfaction levels by resuming Gallup Q12 employee engagement survey.

At Topaz, we will charter our newly built sea vessel Topaz Tangaroa for the first time. Topaz Tangaroa, a world-class vessel built to the highest standards, will operate in the southern North Sea supporting offshore wind farms. As the industry moves towards safer vessels that are equipped with cutting-edge technology, Topaz is well positioned to cater to market demands with Topaz Tangaroa and its sister vessel Topaz Tiamat. We also plan to assess the satisfaction of our business partners and customers by relaunching our customer satisfaction survey in 2019.









Operating safely



Ethos Pillar: Safe

	Renaissance	Topaz	Link to SDGs
Material topics	<ul style="list-style-type: none"> Occupational health and safety (OHS) 	<ul style="list-style-type: none"> Occupational health and safety (OHS) Process safety and emergency preparedness 	 
Other relevant sustainability topics	<ul style="list-style-type: none"> Customer safety 		 



Transitioning to: a safer workplace

Our health and safety culture is driven from the Board of Directors and the executive management, committing Renaissance Services SAOG to adopting best practices in health and safety management. Health and safety is intertwined with our corporate values and we make relentless efforts to ensure that our employees, customers and the communities in which we operate, benefit from a safe environment. In 2018, Renaissance recruited a new QHSE Director who is leading our new vision for health and safety. Our aspiration over the next years is to formulate and efficiently implement a business-wide health and safety strategy that represents a unified vision and understanding for occupational health and safety. Meanwhile, at Topaz, we continue with our dedication to install world-class technology on our vessels to prevent any potential injury or incidents. This section of our report contains all information relevant to our performance in the 'Safe' pillar of our Sustainability Ethos in 2018, from key performance indicators, to initiatives and regulatory compliance for 2018.

Highlights for 2018



Achieved **zero LTIs** in 2018

Achieved **30 million** LTI-free work hours in 450 calendar days

Achieved **two years LTI free**

Recorded **4,575** STOP cards

Delivered **89,977** Toolbox Talk hours and **20,603** hours QHSE training

Recorded **837** safety observation card (SOC) per **200,000** hours worked

Recorded **zero incidents** of non-compliance with health and safety regulations

Reduced number of **driver safety** violations per vehicle by **6%** from 2017

Recorded **zero incidents** of non-compliance with health and safety regulations



Ensuring world-class workplace health and safety

Just like in previous reporting years, in 2018, occupational health and safety was identified by both Renaissance and Topaz as the sustainability topic most material to our business and our operations. At Renaissance Services SAOG, ensuring the safety of our employees and customers is the number one priority. Our management decisions and company practices are consistent with our corporate values of “Caring” and “Safety” of our employees, customers and contractors. Our management accepts responsibility for documenting and reporting all near miss incidents and empowers our employees and sub-contractors to report unsafe conditions and stop unsafe work. We believe that through regular audits, coaching and recognition of safe behaviour, we will be able to achieve our goal of ‘Zero Accidents’. We strive to exceed customer as well as local regulatory safety requirements in our areas of operations. We ensure that OHS risks are managed by identifying potential hazards, introducing measures to prevent them and monitoring and reporting our OHS performance.

Safeguarding our employees’ health and safety

At Renaissance Services SAOG we aspire to meet international standards in OHS within our operations. At Renaissance, our facilities management activities expose us to inherent risks arising from, for example: kitchen operations; chemical handling; working at heights, in confined spaces or with high voltages; and even travel by road. We identify the key OHS risks for our employees as part of our risk register and have clearly defined mitigation plans for the critical risks identified. Our diversification in 2018 into B2C and waste management services further exposes us to a new set of health and safety risks that need to be identified, evaluated and managed. To embed a safety culture throughout the organisation, we seek to raise our employees’ awareness of health and safety issues through regular communication and training, as detailed in pages 52-54 in the section on our safety training and awareness activities.

As part of the implementation and certification of the OHS management system at Renaissance, we are in the process of redrafting and updating our Health and Safety related policies to meet international standards. The new policies underpin all our actions and embed elements from international, sector-specific standards.

“Achieving and maintaining high safety record is extremely challenging especially when we are engaged in varied facilities management activities, carrying out services in high risk areas, especially food safety, hard FM and operations with a logistics reach across the entire Sultanate.”

Nadhira Al Hinai,
QHSE Director, Renaissance

List of policies planned for review and approval in 2019 at Renaissance



Quality Policy



Environmental Policy



HSE Policy



Waste Management Policy



Hygiene Policy



Drug & Alcohol Policy



HACCP – Food Safety Policy



Driving Policy



No Smoking Policy

The largest part of Topaz's operations is offshore, where we face numerous health and safety risks from adverse weather and sea conditions, mechanical failures, navigational errors, collisions, hazardous substance spills, and even sabotage. We manage our OHS risks by adopting a detailed Quality, Health, Safety and Environment (QHSE) Policy that embraces international procedures and implements safety management systems (SMS) and pro-active and reactive reporting systems.

Our approach to occupational health and safety management

Performance Evaluation and Improvement

Senior management meetings analyse HSE performance indicators and decide on an action plan to improve Renaissance Services SAOG's QHSE management systems, HSE policy and other areas for enhancement across all sites. Updates are circulated to all staff via email and shared at Toolbox Talks and on QHSE noticeboards at every site.





CASE STUDY

Topaz Management Vessel Visit (MVV) app

In line with our existing processes under the Safety Management System (SMS), and to achieve more efficient monitoring, we have completed the implementation of a mobile application to support our Management Vessel Visit (MVV). This mobile application replaces the time-consuming method of creating paper-based reports, which inherently is slower, at a higher risk of human error and more damaging to the environment. The app links directly to the mobile phone's camera, enabling timely uploads of evidential photos to a database that supplies real-time updates and monitoring. This step is further testament to how Topaz is adopting technology to improve operational efficiency and embrace OHS stewardship.

Our health and safety record



At Renaissance, we are proud of our safety record and, in 2018, we did not suffer any fatalities. At our operations in Oman, we did not record any workplace injury that left an employee unfit for and absent from work, thereby achieving zero Lost Time Injuries (LTIs) in 2018 with over 24,720,237 man-hours worked. This is a significant improvement from three LTIs in 2017. We also recorded 60% less workplace injuries requiring treatment by a medical professional, referred to as Medically Treated Cases (MTCs).

Renaissance	2018	2017	2016
Work-related fatalities	0	1	0
Lost time injuries (LTI)	0	3	3
Lost time injuries frequency (LTIF)	0	0.2	0.1
First aid case (FAC)	5	3	8
Medically treated cases (MTC)	2	5	5
Total recordable injury (TRI)	2	9	8

Note: As we continue to enhance our safety reporting, we have restated our TRI data for 2017.

At Topaz, we recorded zero fatalities and achieved zero LTIs for the second consecutive year, and we are on track to achieve zero LTIs for consecutive three years in the early weeks of 2019 in all our operations. Unfortunately, our Total Recordable Injuries (TRIs), which includes MTC and Restricted Work Cases (RWC), increased by 60%. However, these were mainly cases where employees could continue working with lighter duties. Overall, our progress towards an incident-free workplace is a testament to the strong leadership across our sites, systematic OHS training and ongoing improvements to our well-established safety system, which we seek to enhance further by achieving ISO 45001 certification in 2020.

Topaz	2018	2017	2016
Total recordable injuries (TRI)	8	4	4
Lost time injuries (LTIs)	0	0	0
Lost time injuries frequency (LTIF)	0	0	0.2
Fatalities	0	0	0

Note: The terms used above can be defined as

Total Recordable Injuries (TRI) includes all fatalities, lost time injuries, cases restricted for work, cases of substitute work due to injury, and medical treatment cases by medical professionals (doctors, nurses, etc.). It does not include any first aid injury.

Lost Time Injuries (LTI) comprises all accidental injuries including fatalities and Lost Work Day cases but excluding Restricted Work Day cases. A Lost Work Day case is any work-related accidental injury other than a fatal injury, which results in a person being unfit for work on the next shift/day.

Lost Time Injury Frequency (LTIF) is the number of lost time injuries occurring in a workplace per 1 million man-hours worked.

Promoting a safety culture

To continuously improve the safety culture within Renaissance Services SAOG, all employees are encouraged to report any safety observations, and Renaissance and Topaz each have their own safety reporting mechanisms. Employees are encouraged to 'own' health and safety issues through a proactive, and blame-free culture that reinforces workplace behaviour and encourages and sustains a safe working environment.

At Renaissance, the STOP cards are used to identify good and bad practices in health and safety. Good practices are highlighted as examples to other sites or areas of operations, while bad practices are highlighted to identify the reasons for such actions, and correct them. All cards are shared with the QHSE department for action and observations are noted. The increase in STOP reporting cards issued since 2016 is testament to the ownership demonstrated by our employees to workplace health and safety.

Renaissance	2018	2017	2016
STOP Reporting Cards	4,575	3,175	2,262
STOP Reporting Observations	8,888	7,730	3,840

In a further, preventive OHS initiative, site supervisors at Renaissance generate Hazard Hunt reports, which identify potential for improvement, based on a five-minute walk around their sites, undertaken weekly. In total, 105 such reports were raised in 2018, an increase of 22% over 2017.

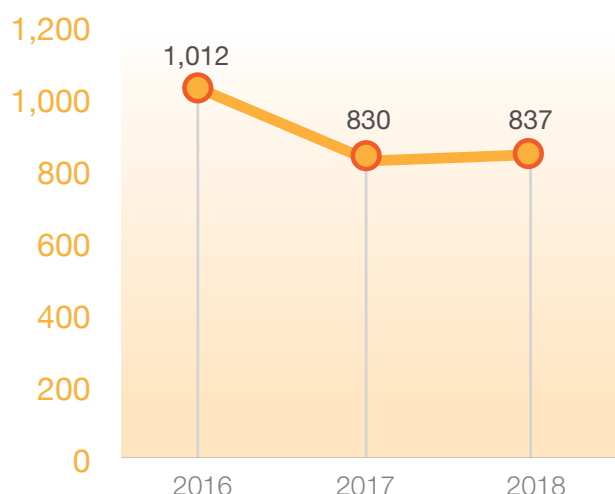




At Topaz, employees and any 3rd parties can submit safety observations cards (SOC), whether positive or negative, to the working site leaders and to QHSSE. In 2018, the team raised 837 reports per 200,000 hours worked, a slight increase when compared to 2017.

In addition, an annual safety culture survey is conducted by dedicated occupational psychologists, with participation of both land and off-shore Topaz employees. The results of the survey allow us to identify key strengths and identify opportunities for improvement throughout the business. Key findings from the survey are translated into improvements to our existing practices and procedures, in addition to being communicated to all our employees annually to reinforce our commitment to safety.

Number of SOC's raised at Topaz



Safety observation frequency in 200,000 man-hours worked

Note: As we continue to improve on our safety reporting, we have revised the number of safety observations reported in 2017 and have therefore restated the figure above.



CASE STUDY

Annual safety champion award at Topaz

In a further effort to permeate a safety culture throughout the organisation, Topaz recognizes and rewards employees who contribute to improving safety of their operational site.

Each year, every region nominates one safety champion to the annual Safety Champion Award. At the start of the following calendar-year, the Award is given to the employee who has made great strides in championing safety at Topaz. The Champion must demonstrate safety leadership for example through engaging in proactive action and reporting, developing his or her own safety awareness schemes, implementing safe working practices and overall growth of safety culture in Topaz.

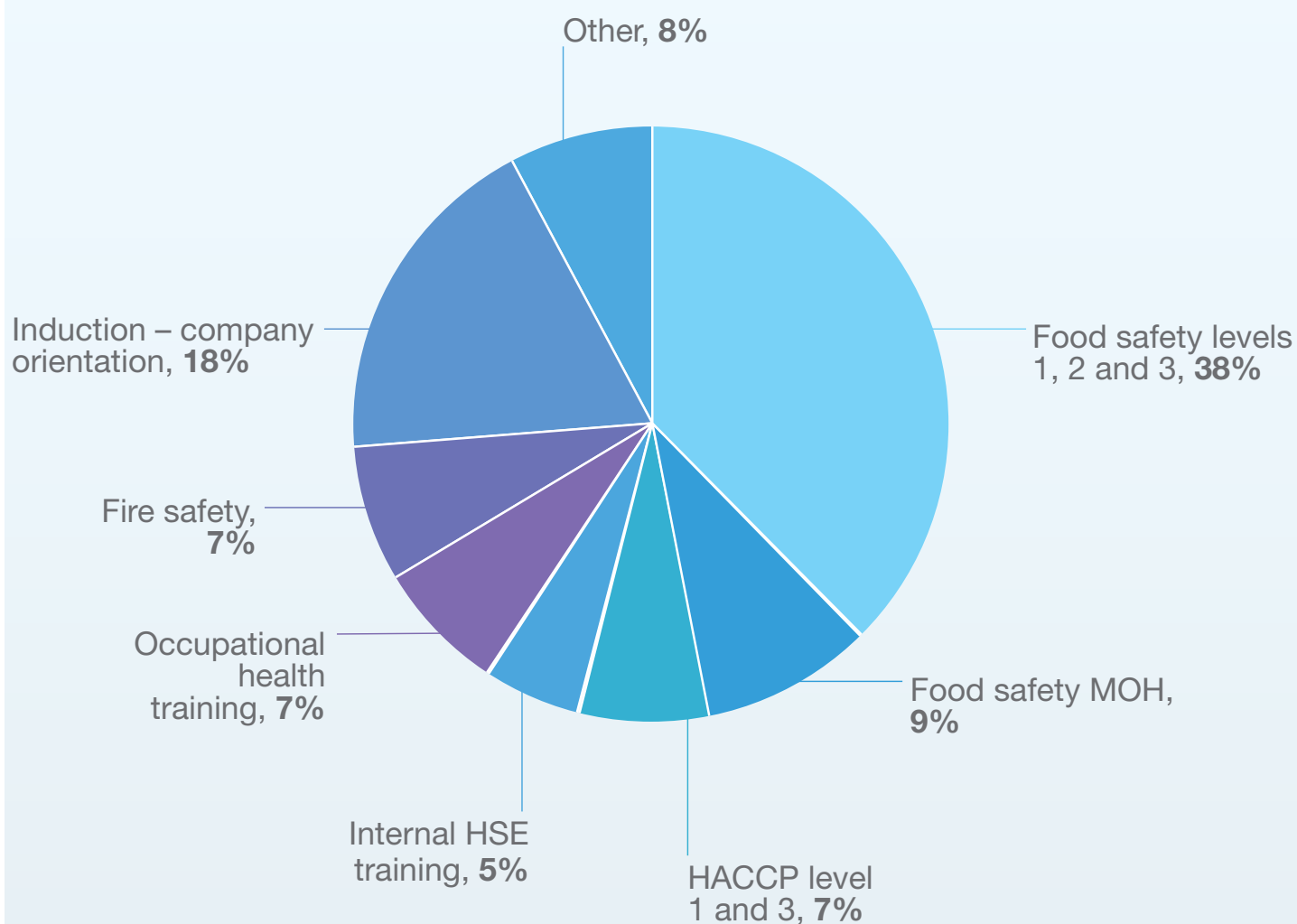
Our safety training and awareness activities

At Renaissance, employee safety training ranks highly on our agenda and is delivered both in-house and by external providers. It takes various forms, including an initial induction programme, courses at approved training centres, OHS meetings led by site management and Toolbox Talks (TBTs). TBTs are short, informal safety meetings focused on the specific job at hand and generally conducted onsite prior to the commencement of a job or work shift. In 2018, we delivered 89,977 hours of TBTs.

Renaissance	2018	2017	2016
Total TBT training hours	89,977	117,943	25,260

Employees trained in OHS in 2018 at Renaissance


(Breakdown by training hours)



Renaissance	2018	2017
Employees trained in QHSE	7,404	545
Training hours in QHSE topics	20,603	3,169

In 2018, the QHSE department trained 7,404 employees with over 20,603 training hours - a significant increase from the previous year. Aside from the mandatory health and safety training in our induction programme, the topics most commonly covered were food safety and Hazard Analysis and Critical Control Points (HACCP). This training ensures our workforce has the necessary capabilities to manage food safety hazards, which is one of our highest risk areas.





The case studies below highlights initiatives to create awareness and enhance safe behaviour at Renaissance.



CASE STUDY

A fresh approach to the QHSE awareness posters at Renaissance

In 2018, we continued with the QHSE awareness posters to provide information on specific topics covering four areas: Safety Raiser posters (general hazards), Our Health posters (occupational health), Food Safety posters (food and hygiene) and Environment Protection posters (environmental information).




Encouraging safer driving at Renaissance

To encourage safe driving practices, Renaissance initiated a programme: “Driving Safely the Renaissance Way” in 2017. The programme monitors driver performance using Radio-Frequency Identification (RFID) cards to identify violations across five, pre-defined criteria. The programme, which was introduced in February 2017, is aimed at ensuring the safety of our drivers, who are all full-time employees. This initiative promotes a safe driving culture, ensuring compliance with road safety regulations and decreasing vehicle maintenance, thereby improving vehicle life.

As part of this programme, by the end of 2018, we had installed RFID cards on 134 of our vehicles, covering 65% of the total vehicles owned and operated by Renaissance.

	2018	2017
Driver seat belt	0.25	0.93
Harsh acceleration	0.09	0.05
Harsh braking	4.73	3.95
Overspeeding on public road	1.14	1.51
Overspeeding on graded road	0	0
Overspeeding on blacktop road	0.00	0.16

Through proactive measures, including coaching and specific training sessions, we have reduced the average number of driver violations per vehicle by 6% in 2018, when compared to 2017.



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Ensuring health and safety of our customers

At Renaissance, health and safety extends beyond employees to include customers living in our Renaissance Villages and our nearby communities. We seek to ensure hygiene in food preparation, handling and service

processes. Accordingly, Renaissance operations in Oman are ISO 22000 Food Safety Management and HACCP certified. No incidents of non-compliance with health and safety regulations were recorded at Renaissance in either Oman or the UAE in 2018.

Safeguarding the safety of our operations



At Topaz, we have both a legal and moral responsibility to be prepared to respond to an emergency. We believe a lack of emergency preparedness can allow a bad situation to deteriorate further, whereas an organisation that is properly trained and aligned for an emergency can resolve the situation and resume operations as quickly as possible. We have several emergency response and business continuity plans across countries where we operate, covering topics such as contact details for the company's Emergency Response Team, communication flow, guidance on what to do in the case of an emergency and when to resume work following an incident.

Our Safety Management System (SMS) includes both proactive and reactive monitoring. Proactive monitoring methods involve scheduled internal audits and inspections, control of work system surveys and management visits to vessels. Reactive monitoring employs indicators such as personal injuries, and other technical KPIs such as number of completed planned maintenance jobs, compliance with defect reports, condition-based audits of the vessels, and Dynamic Positioning (DP) incidents and associated causes, which are reported to International Marine Contracts Association (IMCA) as required.

To ensure appropriate process safety, we adopt best practice as laid down by the Offshore Vessel Management and Self-Assessment (OVMSA) standard, published by the

Oil Companies International Marine Forum (OCIMF), and this is complemented by specific reporting requirements in the countries where we operate. The effectiveness of the SMS is evaluated at different levels and to a pre-agreed schedule:

- Vessels' Masters review the SMS every year;
- Regional offices collect and collate the feedback from Masters' reviews and use the input at the six Management Review Meetings held at each local office that operates vessels;
- The corporate head office collates the feedback from regional local offices and critically analyses all relevant details at least once a year.

We conduct Crisis Management Drills at least once a year between shore and vessels in each region. We carry out drills and exercises on each vessel, on issues such as firefighting, man over board, rescue at sea, security drills, oil spill response, abandon ship and confined space rescue. All these drills are monitored monthly through our Self-Verification Programme (SVP). More information on SVP is laid out in the following case study.





CASE STUDY

Topaz Self-Verification programme

At Topaz, we fulfilled our commitment to expand our flagship Self Verification Programme (SVP), which consists of a systematic check that procedures are followed on our vessels. The SVP has the added benefit of occurring more frequently than audits thereby providing timely insight around the use of procedure, further driving and enhancing the quality of our activities. All output of the SVP supports continuous development and improvement.

Topaz C.A.R.E initiative

The SVP is the backbone of the Topaz C.A.R.E initiative, which is aimed at ensuring that we continue to deliver operational excellence in The Topaz Way through:

Communication	Open, constructive communication across the organisation that drives continuous awareness and development of safe operating standards
Assurance	Detailed and rigorous assessments of all SVP aspects that drive operational performance and customer satisfaction
Reporting	Transparent, compliant reporting that encourages Communication, drives Assurance and delivers constant Evolution
Evolution	Analysis of our successes and challenges, and action against identified trends, to support a constant Evolution of our operations

Team vessel and performance dashboard

Owing to the SVP, we now display our safety KPIs live from the SVP database. The dashboard is connected to a computer-based system, thereby enabling continuous monitoring and management of all KPIs. As such, office and ship-based management use the data to make on-the-spot decisions in anticipation of potential risks that can arise from daily operations, such as breakdowns or compliance-related considerations.

The dashboard has been instrumental in driving real-time improvement, since vessels now compete to achieve the best score in their KPIs. From a corporate standpoint, this initiative has enabled our operations team to implement our safety strategy swiftly and consistently.

Ship of the Year Award

Each year, the 'Ship of the Year' award at Topaz recognises and awards the best performing ship within our fleet. The ship is selected based on a strict list of criteria, including vessel performance, incidents, safety KPIs, and customer feedback, among others.

Going forward

In 2018, we further developed specific KPIs for our vessels and teams, through Power BI Online, a cloud-based business analytics service. The use of Power BI enabled us to set benchmarks and drive a performance-oriented culture, while encouraging healthy competition between operational teams. Following the success of the SVP programme in 2018, the 2019 SVP is already launched, used for all the company KPIs and available through Power BI. The inclusion of our stakeholders in the process has added significant value and our senior management team are positive about its use in 2019 and beyond.

Our way forward




Moving forward, we plan to maintain our leading safety performance, making improvements wherever we can. Over the next couple of years, both Renaissance and Topaz are committed to achieving ISO 45001 certification, which is the new international standard for occupational health and safety.

At Renaissance, we are committed to implementing our OHS vision and setting the stage for our planned OHS strategy. At Topaz, we will continue to actively push for the adoption of SVP, based on its significant success over the past few years. We will publish the results of our latest safety culture survey in early 2019, as we implement actions and track results throughout the year.

Delivering locally



Ethos Pillar: **Local**

	Renaissance	Topaz	Link to SDGs
Material topics	<ul style="list-style-type: none"> Local hiring Training and education (of local hires) Local procurement Community investment 	<ul style="list-style-type: none"> Local hiring Local procurement 	 
Other relevant sustainability topics		<ul style="list-style-type: none"> Training and education (of local hires) 	



Transitioning to: **a stronger local presence**

Wherever we operate, Renaissance and Topaz strive to be respected community partners who understand local needs and shape long-term relationships. To create mutual value and a long-term positive impact for society, we focus on three core areas: recruitment and development of national talent, growing local businesses and community investments. As we transition to the next stage of our sustainability journey, we will continue to focus on our In-Country Value (ICV), but will also seek to quantify the impact of our contribution to sustainable development in Oman. This section lays out in detail our key performance indicators for 2018 and the initiatives we implemented to contribute to the 'Local' pillar of our Sustainability Ethos.

Highlights for 2018



Investment in external
training for Omanis
increased by **26%**



36% of senior managers from the local community in Oman



Invested in the training of **350 new Russian crewmembers**



Procured **64%** of total value of goods from local suppliers in Oman



58% Contribution to In-Country Value (ICV) in Oman



9.5% of senior managers from the local community



Disbursed OMR **223,054** in community initiatives





Local procurement in **MENA - 60%** and **45%** in **West Africa**



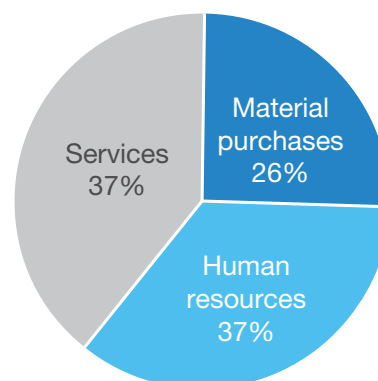
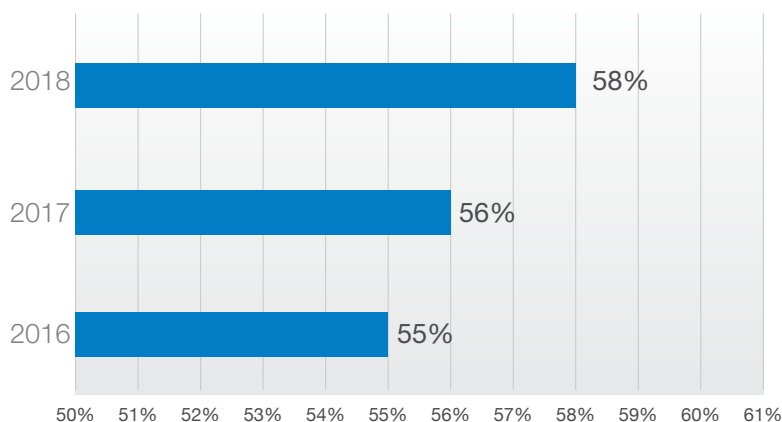
Contribution to In-Country Value (ICV)

Our approach to creating value in the countries in which we operate focuses on areas identified in our ICV strategy. Renaissance is dedicated to maximising local content and seeks to benefit all stakeholders at each step of its value chain. ICV strengthens our brand value, our relationships with the government and with the local communities where we operate, thereby reinforcing our social licence to operate.

ICV focus area	Our actions	Creating value for our stakeholders
 Employment	<ul style="list-style-type: none"> • Providing employment opportunities to the local workforce • Training and developing skilled and productive local employees and business leaders 	Through the recruitment and development of locals, both Renaissance and Topaz contributes to national localization targets as well as creates direct and indirect value to the economies in all our operating locations.
 Investment	<ul style="list-style-type: none"> • Investing in legacy infrastructure that would support the local community • For Renaissance: through the building and operation of the Renaissance Villages in Oman • For Topaz: through investing in Offshore Support Vehicles (OSVs) 	Our investment in the Renaissance Village in Duqm contributes to the planned development within the SEZ in Duqm by providing safe, reliable and economical accommodation for the workers on construction projects as well as for permanent employees of various organizations in Duqm. Topaz would also continue to invest in OSVs which would contribute to the local economy and create value within the communities.
 Procurement	<ul style="list-style-type: none"> • Using local goods and services, or working with local providers to enhance their standards and achieve international compliance • Develop SME's through the company's buying power and help them become trusted partners within the supply chain 	We create job opportunities and support economic development in local communities through our focus on local procurement. We work closely with SMEs to train and mentor them to meet international standards.
 Communities	<ul style="list-style-type: none"> • Engage with the local community through meaningful and locally relevant Corporate Social Responsibility (CSR) 	Our strategic CSR programme prioritises projects which are meaningful and relevant for the local communities. The programme focusses on three key areas: 1) Economic wellbeing and personal development, 2) protecting the environment and 3) improving and assisting communities.
 Ownership	<ul style="list-style-type: none"> • As a publicly listed company in the Muscat Securities Market (MSM), to provide opportunities for Omani individual shareholders, pension funds and institutional shareholders to invest in the company • Entering JV partnerships or offering local ownership participation in equity of major assets globally 	We seek to work closely with trusted local partners and investors as we aspire to grow and diversify our business.
 Economy	<ul style="list-style-type: none"> • Retain earnings generated in Oman and repatriating earnings generated abroad • Maximising in-country spend on people, goods and services 	As a business listed in the Muscat Securities Market, we create economic value to our local shareholders and also contribute to the national economy through our payments to employees, payments to suppliers including SMEs, payments to governments through taxes and through voluntary contributions to the community. We continuously seek to identify opportunities to maximise our in-country spend on people, goods and services.
 Multinational	<ul style="list-style-type: none"> • An internationally competitive Omani company, winning abroad, proudly flying the Omani flag • Delivering high international standards aligned with genuine local content 	As a strategic priority both Renaissance and Topaz seeks to grow our business by expanding into new geographies and markets. We would continue to deliver high quality services to our clients while complying with international standards.

We seek to maximise local content in all geographical areas we operate. However, we remain first and foremost an Omani business, and, as such, we monitor and continuously seek to improve our contribution to ICV creation in Oman. The percentage of ICV expenditure has been growing year on year, and in 2018, consisted of 58% of our total expenditure.

Percentage of total expenditure spent on ICV



In absolute terms, our ICV expenditure at Renaissance on material purchases, human resources, and services increased by 11% in 2018 when compared to our expenditure in 2017.

Recruitment of local talent



The recruitment and development of Omani nationals is an important strategic priority as part of our ICV strategy. Renaissance Services SAOG is compliant with local labour laws and regulations, including nationalisation targets, across all our geographies of operation. We aspire to reduce our reliance on expatriate workers, build a stronger pool of local talent and train and develop locals.

Over the year, Renaissance has continuously aimed and exceeded the Omanisation requirements of the Ministry of Manpower, which is set at 30% of the total workforce. In RSVD, we exceed the special target of 10% Omanisation mandated by Duqm Special Economic Zone Authority (SEZAD), and employ Omanis from the local community, thereby building and retaining local knowledge. As we continue to grow in the market and to expand our workforce, we will continue to prioritise the recruitment of Omanis to go beyond the mandated workforce Omanisation targets.

At Topaz, we focus on the support of a local workforce, and contribute to the local economy by building and retaining local knowledge. We work in conjunction with clients to identify and implement all necessary training and development programmes, focusing specifically on local nationalities.





CASE STUDY

Hiring Omani leaders to support our transition at Renaissance

As we have continued to expand in the market, our workforce has also grown correspondingly. To efficiently expand into new markets and new geographic locations, we recognise that it is crucial for us to create new positions in our senior leadership team. These new individuals support the transition of our business into a future-ready services company.

In 2018, we recruited two Omani nationals into our senior leadership team: our new Chief Commercial Officer (CCO) who oversees the overall commercial aspects of our business and QHSE Director, who will lead the implementation of our QHSE policies and initiatives planned for this new strategic period in our company. These leaders from the local community bring with them significant experience from their previous roles and highlight our intent to support Omanisation. This strategic realignment at the senior leadership level allows for a smooth transition into the future.

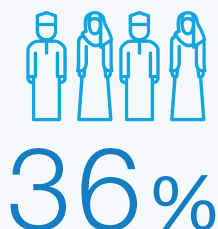
“Safety is the first value that is esteemed by everyone at Renaissance Services. We strive as the QHSE Department to achieve our objectives by enhancing and enduring safety culture, protecting people’s health, minimizing our environmental foot print; while sustaining and assuring the utmost quality of our services to all our clients. We focus on educating our colleagues and raising their competencies (on quality, health, safety, environment, food safety and hygiene) to ensure adequate job performance to meet client’s expectations. The adopted missions of the QHSE Department will emphasise on the importance of continual improvement and commitments that are beheld by everyone in Renaissance Services starting from the top management to employees at all levels.”

Nadhira Al Hinai
QHSE Director, Renaissance

“With the economy and trends coming into shorter and unique cycles, Renaissance moves into 2019 with a clear strategy on growth & diversification in segments, geographies and services whilst remaining focused on its core IFM business. This underpins the organisation’s journey from transition to transformation, which includes various digital opportunities. The role of the Commercial Department has now extended to have various touch points – shifting its definition. The Division will now be called The Value Chain Solutions. This would bring in many synergies and efficiencies as we continue on our growth and diversification journey building on further capabilities and subject matter expertise to reach the KPI’s, goals and objectives for 2019 and beyond.”

Hussain Lawati
Chief Commercial Officer,
Renaissance

Percentage of senior managers from the local community



At Topaz, our Caspian region was unique in having senior managers recruited from the local community, at the end of 2018. We acknowledge the challenges we face with the local recruitment of senior managers, and as we continue to grow, we aim to prioritise the employment of locals into our senior management team in all locations.

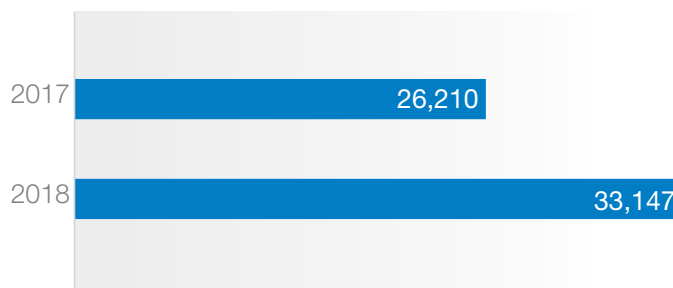
Training and education of local talent



Training of staff – including Omani staff – is critical to the daily operations of Renaissance. Our Competence Assessment & Assurance Policy guides training and covers areas such as contractual compliance, which helps to meet client and management expectations. With the completion of the last cohort of the Overseas Training Programme (OTP), our focus in 2018 was to provide job-specific training to our Omani workforce through the National Training Fund (NTF). We believe that with the help of the specific training programmes, our Omani employees will be able to enhance their skills, meet job-specific requirements and thereby develop themselves within the organisation.

We acknowledge the need to up skill young Omanis, to build the capabilities of our Omani workforce and to ensure that they have the right competencies for their jobs, as well as to prepare them for the future. Due to our partnership with the NTF, our investment in external training for Omani nationals increased by 26% in 2018, when compared to 2017.

Investment in external training for Omanis at Renaissance (in OMR)



CASE STUDY

National Training Fund (NTF) at Renaissance

Established in 2016, the National Training Fund (NTF) is Oman's workforce development body that is mandated to develop human capital by bridging skills gaps and furthering the capabilities of the Omani workforce. In 2018, more than 100 Omani trainees at Renaissance undertook training programmes funded by the NTF. These programmes are provided by both internal and external training providers and deliver internationally recognised and attested qualifications in areas such as health and safety, food safety and hygiene, Information Technology, first aid and soft skills. Training in 2018 included:

- Twenty trainee housekeepers completed their course at the National Hospitality Institute (NHI) and were deployed at BP Khazzan
- Fifteen trainee cooks are on a ten-month programme at the National Hospitality Institute (NHI)
- Seven junior stock controllers are to complete a twelve-month programme at Maharat Training Institute
- Four batches of fifteen trainee AC mechanics and electricians are undergoing fourteen-month and sixteen-month training programmes respectively with the National Training Institute (NTI)

Our internal On-the-Job-Training (OJT) programme complements the NTF training and provides the necessary skills and competencies needed to fulfil our daily operations. The 'on the job' component is integral to the success of these training initiatives and over 30% of the training is completed hands-on at the workplace.



Growing local businesses



At Renaissance, we recognise that the support of our business partners is fundamental to our growth, and we consciously aim to be proactive in engaging with local businesses including small and medium-sized enterprises (SMEs) to encourage their growth. Our SME suppliers consider their strong relationship with us as a fundamental step in taking their small business to the next level.

“We started our business with Renaissance in 2016 with only one truck... we currently operate a fleet of 42 vehicles of which 17 are on contract with Renaissance. We wish Renaissance all the best in their ICV initiatives and look to increase our business in the future.”

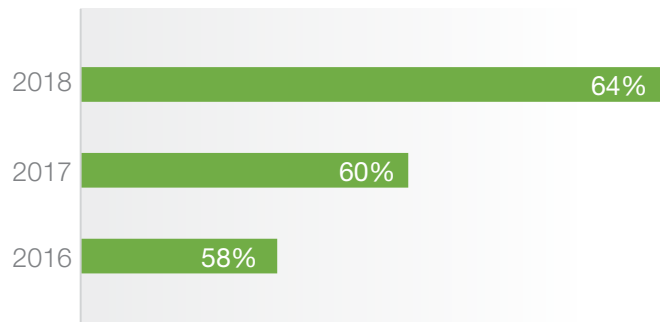
Mohammed Issa Al Yahmedy

Owner,
Silver Connections Trucking



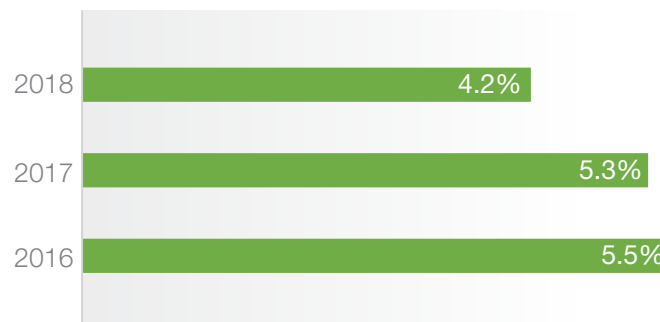
Sourcing from local suppliers is a key priority for Renaissance and is a critical element of our ICV strategy. We recognise that investing in local suppliers enables a sustainable business environment for the country, builds local capability and creates employment. We source goods and services from local suppliers whenever it is viable; this approach also mitigates the risks associated with the continuity of our supply chain.

Percentage of goods and services procured from suppliers based in Oman, including SMEs, at Renaissance



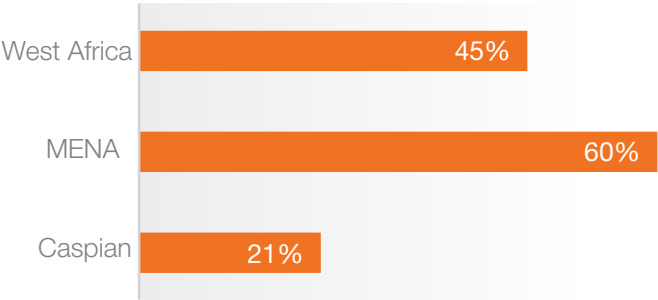
In 2018, we sourced 64% of our requirements from local suppliers, reflecting a steady annual increase from 58% in 2016. As an example of supporting local suppliers, Renaissance favours local suppliers of fresh foods in Salalah and Suhar, and is prepared to absorb an additional premium to encourage local farmers.

Percentage of goods and services procured from SMEs in Oman at Renaissance



In our contracts with the Ministry of Health, we meet and exceed the Omani government requirement that 10% of the contract's value must be dedicated to SMEs. On the other hand, the overall volume of material purchased from SMEs across all our contracts, declined slightly from 5.3% in 2017 to 4.2% in 2018.

Percentage of goods and services procured from local suppliers at Topaz in 2018



At Topaz, we also focus our procurement activities on local suppliers when possible, in support of the local economies in which we operate. Our procurement in the MENA region was the strongest in terms of supplies procured from local vendors, and this is in line with strong ICV strategy that is currently in implementation in countries of that region, mainly the UAE.



Engaging with the local communities

We seek to contribute to meaningful Corporate Social Responsibility (CSR) programmes in support of the local communities in all the areas we operate. At Renaissance, we continue to focus on three key areas as part of our CSR programme: economic well-being and personal development, protecting the environment, and improving and assisting communities. Our community investments are allocated to entities or initiatives that are closely aligned to our CSR focus areas. In 2018, we disbursed a total of OMR 223,054 as part of our CSR spending.

Corporate social responsibility programme	Economic well-being and personal development	Economic well-being and personal development	Improving and assisting communities
Programme mission	Support local talent by investing in their education or through training programmes to encourage them to achieve their full potential.	Protecting the environment Work closely with partner organisations to sustain biodiversity in our areas of operations.	Sponsor proposals from community causes and charities that are relevant to the communities to help make a difference.
Key activities in 2018	<p>Oman Sail Activities: Sponsored teams of young Omanis to race as expert sailors, offering them the opportunity to represent their school internationally. More information on the Interschool Sailing Regatta is presented in the case study on page 65.</p> <p>Outward Bound Oman Sponsorship: The programme provided opportunities for young Omanis to attend skills development courses. Please refer to the case study on page 65 for more information on this activity.</p> <p>BizPro Awards: This event encourages and rewards young successful Omani professionals and shapes them into leaders of the future.</p>	<p>Environment Society of Oman (ESO) Whale and Dolphin Project: Continued to support strategies for the conservation of Oman's whales and dolphins.</p>	Supported balls, fund raising events, charity wing events, amongst others.
Disbursement in 2018 (in OMR)	141,000	64,037	18,017



CASE STUDY

Outward Bound Oman 2018

Outward Bound is one of the world's oldest and most far-reaching human resource development organisations, with over 30 schools world-wide. Launched in 2009, Outward Bound Oman is the first Outward Bound school in the Arab World, and Renaissance is a company patron, sponsoring four courses that focus on skills required to succeed in the workplace. In 2018, the courses were conducted at Jebel Akhdar, with each course lasting four days with a maximum of 18 students aged 15-21 years on each course. The courses were delivered to a total of 63 participants (all males) and four teachers from Al Batinah, Muscat, Ash Sharqiyah and Musandam. A defining characteristic of these courses is the intense instructor-student contact of 72 hours in one go, whereas most social investment programmes involve training for a few hours or a day maximum.

The success of the courses can be gauged from the positive feedback obtained from course participants. Over 92% of the participants agreed that the course met its objectives and enabled them to achieve more at school, college, or at work, and that they could obtain the key skills needed to get a job.

This positive outcome is further reinforced by the participants' thoughts on the courses such as:

"I learnt how to depend on myself, manage my time, lead, be confident and care for the environment."

"I used to feel that I am a person with no skills, but after taking part in this course I discovered that I actually have some skills and leading a group is one of them."

"Thank you, Renaissance, for giving us a chance that we might not get again. We were lucky to be able to attend, unlike many others."

Interschool Sailing Regatta

Since 2009, Renaissance and Oman Sail have enjoyed a successful partnership, using each other's expertise to empower local talent and equip them for success in the sporting arena. The fruitful collaboration has introduced thousands of young Omanis to the sport of sailing and has also served to educate Oman's youth about the benefits of leading a healthy, active lifestyle.

A key element of this, The Renaissance Interschool Sailing Regatta is an annual event that allows young sailors to test their skills on the water against their peers and enables Oman Sail's instructors to chart their progress. In 2018, the eighth edition of the competition hosted 17 government schools and 96 students between the ages of 8-12 across 72 races. The regatta has set many young sailors on the path to a career in sailing; annually it gives every participant the chance to learn valuable wider skills such as leadership, communication and teamwork, whilst gaining experience in a competitive environment.

Representing their school, successful young athletes in the Renaissance Interschool Regatta follow Oman Sail's Performance Pathway, where training is supported right through to elite participation, with national teams representing the Sultanate of Oman on the global stage.





Our way forward







Enhancing our impact in our local communities remains a strategic priority for our organisation. For the future, our plan is to increase our contribution to local contractors and SMEs. We plan to formalise our longstanding commitment to empowering them by adopting a policy that outlines our commitments and our objectives. We also envision formalising our

engagement with the communities that are local to our areas of operations, and evaluating the socio-economic impacts of our community engagement activities, especially in Oman. Further, we aim to continue our focus on employment and training and development of nationals.

Planning green



Ethos Pillar: Green

	Renaissance	Topaz	Link to SDGs
Material topics	<ul style="list-style-type: none"> • Energy consumption • Environmental compliance • Emissions 	<ul style="list-style-type: none"> • Emissions • Energy consumption 	  
Other relevant sustainability topics	<ul style="list-style-type: none"> • Effluents and waste • Responsible sourcing • Water 	<ul style="list-style-type: none"> • Effluents and waste • Biodiversity • Water 	  



Transitioning to: greener operations

At Renaissance and Topaz, we take our responsibilities towards environmental stewardship very seriously and endeavour to employ the global best practice available within our industry sectors. We are constantly reviewing and updating our approaches to managing our environmental impact and ensuring responsible consumption within our operations. We aspire to improve the monitoring and reporting of environmental performance by adopting digital solutions to identify opportunities for improvement in environmental performance. This section of our report looks at our key performance indicators for 2018 as well as targets achieved, as we strive to fulfil the 'Green' pillar of our Sustainability Ethos.

Highlights for 2018



Generated **17%** more total waste than in 2017 but **2%** less per capita **food waste**



Produced **1%** less hazardous **cooking oil waste**



Reduced volume of **hazardous waste** by **9%**



Reduced volume of **spills** to the environment from **0.081m³** to **0.004m³**



Improved the environmental performance at Renaissance Villages: **building energy** intensity dropped by **2%** and water intensity by **7%**



Solar energy supplemented **2%** of the total electricity consumed



Released **68 tCO₂e** of direct GHG emissions per hour worked



Safeguarding the natural environment

At Renaissance, we have implemented the ISO 14001:2015 Environmental Management System (EMS) and we map our key environmental aspects and assess their impact in accordance with the requirements of the standard. We collect monthly performance data from each operational site, which is reviewed during monthly operational and functional meetings, and reported to the CEO and top management during our half-yearly progress review meetings.

In 2018, we expanded the boundary of our environmental reporting to cover RSVD. We will continue to improve our data collection and monitoring process and have deployed pilot projects using Internet of Things (IoT) based solutions to improve monitoring of energy performance at our sites. The adoption of IoT and other similar digital solutions will enable us to achieve efficiency within our operations and thereby reduce resource consumption. Please refer to page 26 for further details on our IoT pilots.

At Topaz, our QSHE policy demonstrates a clear commitment to environmental performance and prevention of pollution including our target of 'Zero Spills' across all operations. Topaz and all its regional units are ISO 14001 certified, and upgraded monitoring systems provide real-time tracking of QHSE performance of all vessels and offices. Environmental performance is reported monthly to our CEO and reviewed during internal and external audits. Our proactive reporting and corrective action programmes allow us to identify and redress any potential negative impact we may have on the environment.



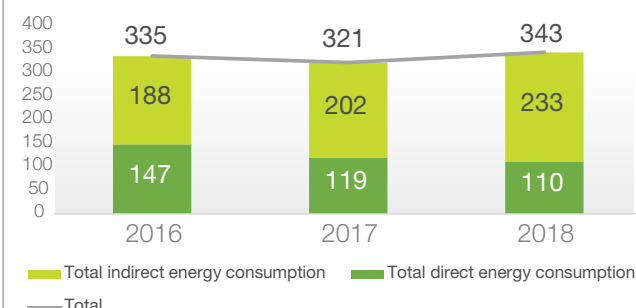
Monitoring our energy consumption

We manage energy consumption as part of our Environmental Management Systems (EMS) at both Renaissance and Topaz. Monitoring and managing our energy consumption is closely aligned with our strategic priorities of reducing our impact on the environment and improving operational efficiency.

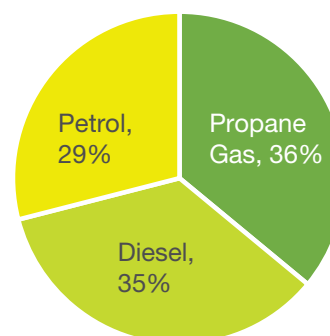
At Renaissance, our total energy consumption includes electricity sourced from the grid, propane gas (used primarily in our kitchens), and diesel and petrol (used for transportation needs and other miscellaneous uses).

Trends in energy consumption at Renaissance

Energy consumption at Renaissance (in TJ)

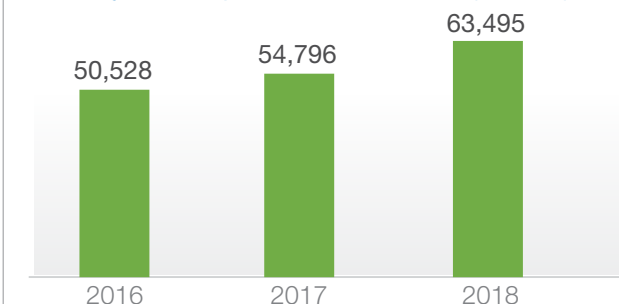


Breakdown by volume of sources of direct energy consumption at Renaissance



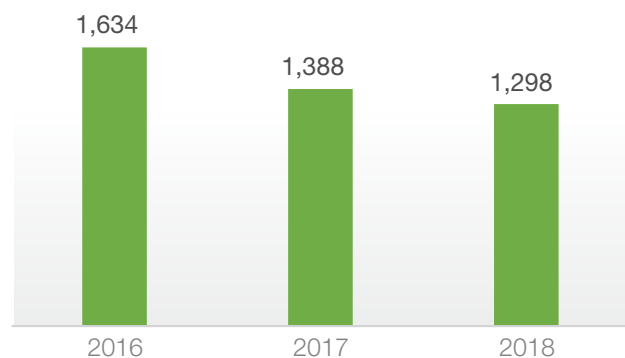
- Our total direct energy consumption in 2018 decreased by 3% over 2017 figures. This is mainly due to a 26% drop in consumption of propane gas in 2018 when compared to 2017. This decrease in consumption of propane gas was primarily due to a switch in use of energy used at our kitchens in BP Khazzan with electricity instead of propane gas.
- Total energy consumption increased by 7% due to increase in electricity consumption.

Electricity consumption at Renaissance (in MWh)



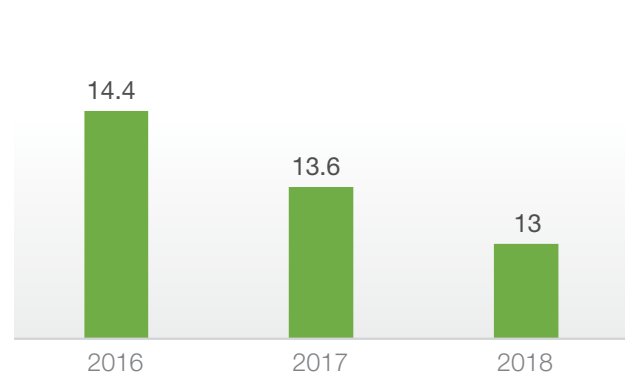
Electricity purchased from the grid increased by 16% when compared to 2017. The increase in electricity consumption was primarily due to the use of electricity instead of propane gas at out kitchens in BP Khazzan.

Solar energy produced at Renaissance Village Fahud (in MWh)



Solar energy produced from the 1.2 MW solar plant at Renaissance Village in Fahud helped us supplement approximately 2% of the total electricity we consumed in 2018.

Building energy intensity at Renaissance Villages (in kWh/person/day)



Due to our efforts in energy efficiency at our Renaissance Villages, we achieved a 2% reduction in building energy intensity when compared to 2017.



At Topaz, our energy usage is primarily due to the diesel we use in our ships. Additional sources of energy use include electricity consumed at our shore locations, as well as fuel used by our automobiles. We have adopted energy efficiency measures as part of the Ship Energy Efficiency Management Plans (SEEMP) on each relevant vessel, but do not report on the energy consumption by the entire organization. As energy consumption is a material topic for Topaz we would seek to identify KPIs to monitor the consumption of energy across the organization and have planned to initiate monitoring of indirect energy consumption within our operations by the end of 2019.

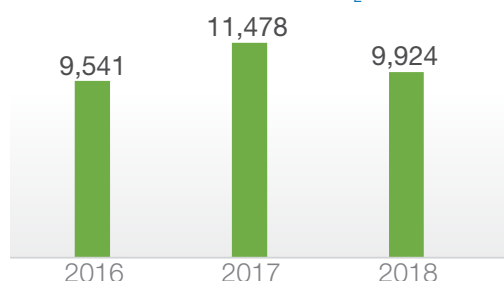


Accounting for our air emissions

At Renaissance in Oman, we monitor our greenhouse gas emissions (GHG) from energy usage, electricity purchase as well as methane emissions from food waste generated at our sites, as part of our EMS. Monitoring and managing our energy consumption is closely aligned with our strategic priorities of reducing impact on the environment and improving operational efficiency.

Trends in GHG emissions at Renaissance

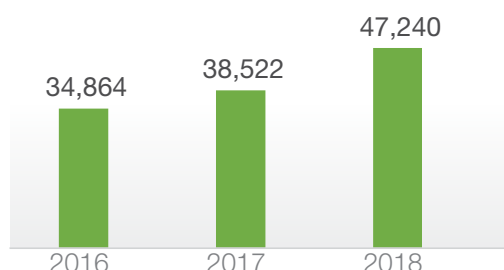
Scope 1 (direct) emissions (in tCO₂e)



Note: As we continually seek to improve the accuracy and reliability of our reported data, we have revised the emissions factor used for the calculation of emissions from propane gas to better align them with international best practice. We have therefore restated our Scope 1 emissions for the previous reporting periods.

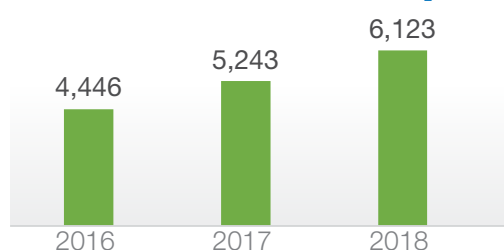
Our scope 1 emissions, which are the emissions from the consumption of fuel (propane gas, diesel and petrol) decreased by 14% in 2018 when compared to 2017. This was mainly due to a decrease in consumption of propane gas in 2018 when compared to 2017.

Scope 2 (electricity) emissions (in tCO₂e)



Our Scope 2 emissions (indirect emissions due to consumption of electricity) increased by 23% in 2018 when compared to 2017. This corresponds with the increased consumption of electricity at our sites.

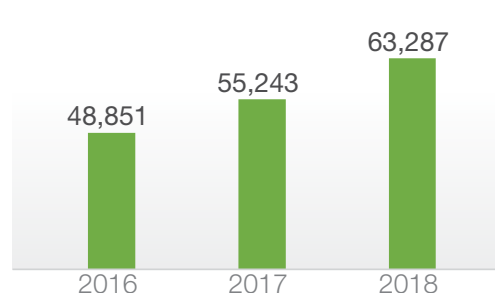
Scope 3 (food waste) emissions (in tCO₂e)



Note: Emissions from food waste were calculated using emissions factors from EPA Emissions & Generation Resource Integrated Database (eGRID)

In 2018, our Scope 3 emissions (from food waste) grew by 17%. We consider this to be an area of priority, and we are actively looking at implementing technologies to mitigate these emissions.

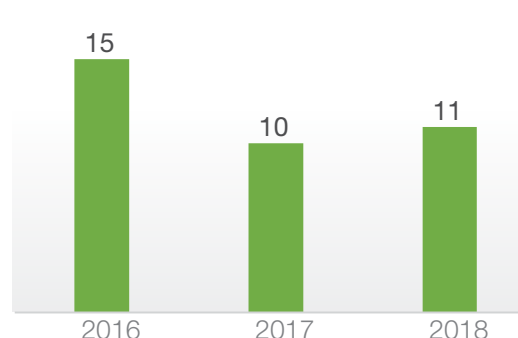
Total emissions (in tCO₂e)



Note: We have restated our total emissions over the previous reporting years due to the revision of the emissions from propane gas.

- Our total GHG emissions include our Scope 1 emissions which we generate because of fuel consumption in our operations, our Scope 2 emissions that are generated because of electricity consumption and Scope 3 emissions because of GHG emissions from food waste.
- As our Scope 2 and Scope 3 emissions have increased, so did our total GHG emissions. When compared to 2017, our total GHG emissions were 15% higher in 2018.

Building emissions (in kg CO₂e/person/day)

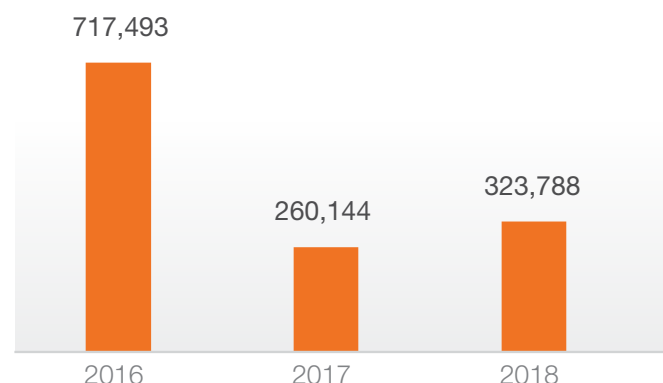


Building emissions intensity, which measures the overall greenhouse gas emissions per occupant in our buildings, increased slightly by 4% in 2018 in comparison to 2017.

This increase in energy consumption and the resulting GHG emissions, both from direct and indirect sources, goes together with increasing occupancy at Renaissance Villages, including the RSVD in 2018. We acknowledge that our catering and facilities management activities are energy intensive. As we continue to grow our business in these segments, we seek to adopt measures to reduce energy and emissions from these activities and look for opportunities to reduce our GHG emissions, with specific focus on reducing the food waste emissions generated at our sites.

Trends in Air emissions at Topaz

Direct GHG emissions at Topaz (in tCO₂e)



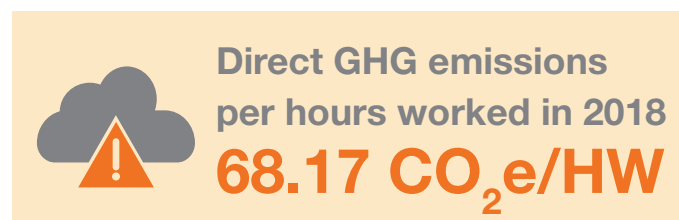
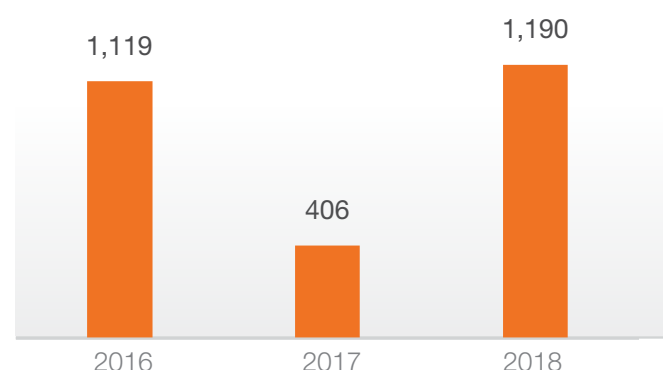
At Topaz, our GHG emissions are linked to the consumption of diesel and oil for our OSV operations. We monitor our direct (Scope 1) GHG emissions as part of the Ships Energy Efficiency Management Plan (SEEMP). Our direct GHG emissions are calculated based on the number of bunkers of fuel consumed on our ships and use the UK Government's GHG Conversion Factors for Company Reporting.

Our direct GHG emissions increased by 24% due to increased consumption of bunkers to fuel our ships as a direct result of fleet expansion.

For the same underlying reasons of fleet expansion and growth in operations, our emissions in sulfur oxides (SOx) has increased in 2018 compared to 2017.

In 2018, at Topaz, we have also started reporting our direct GHG emissions figures as tonnes of CO₂e per hours worked (tCO₂e/HW), to make the figure comparable against different fleet sizes (frequency-concept).

SOx emissions at Topaz (in T)



Improving our waste management processes

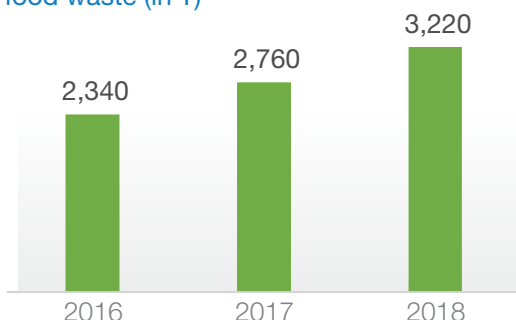
Renaissance has implemented a waste management policy at all our sites, which conforms to all client and local regulations on the management of waste. We remain committed to managing our waste effectively and aspire to engage with local government entities to identify new opportunities to reduce the amount of waste sent to landfill. As part of our diversification strategy, we consider waste management as a business opportunity and seek to benefit from our new contract with Be'ah to create more value

out of waste. We will also look to evaluate technologies such as waste-to-energy at our facilities to reuse waste generated.

Owing to improved data collection, we now collect data on seven types of non-hazardous waste from each of our sites in Oman. With the availability of improved data, comparison of year-on-year figures is not meaningful, and therefore we will set 2018 as a baseline for future comparisons. In 2018, we generated a total of 639 tonnes of non-hazardous waste, of which 56% was composed of paper and cardboard.

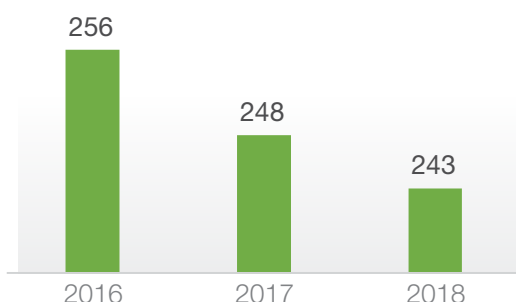
Waste management at Renaissance

Total food waste (in T)



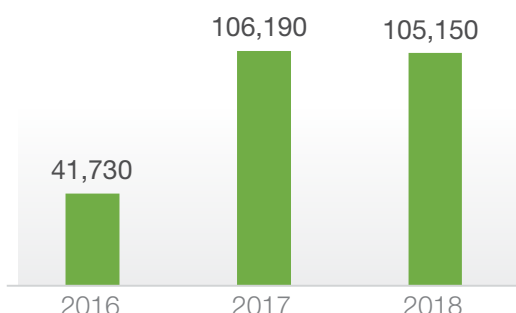
With cooking and catering as our main activities, we generate a lot of food waste. Although our total food waste showed an increase of 17% in 2018 compared to 2017, we attribute this to the inclusion of RSVD into our reporting boundary.

Food waste (in g/person/day)



We monitor the food waste generated daily per person, and this figure has dropped by 2% between 2018 and 2017. We will continue to create awareness among our kitchen staff as well as our customers to address food wastage during preparation as well as on plate.

Hazardous cooking oil (in L)

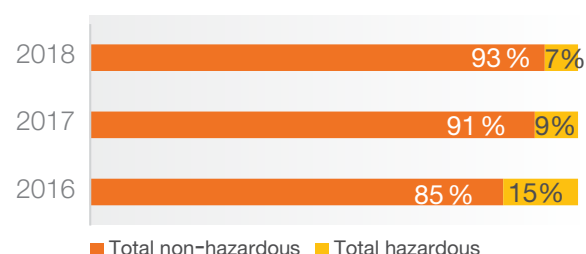


In terms of hazardous waste at our sites, the principal source is waste cooking oil, which currently is disposed of with the help of certified waste management agencies that use an oil recovery process to ensure the waste oil does not make its way into the natural environment. In 2018, our hazardous waste figures decreased by 1% over 2017.

Waste management at Topaz

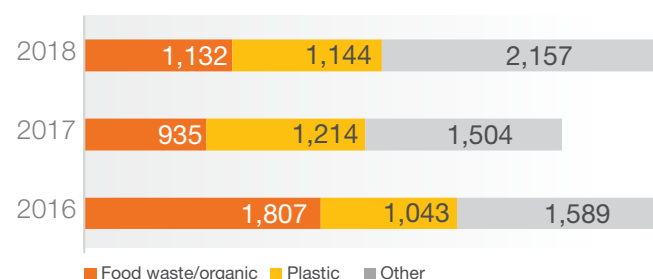
At Topaz, we implement monitoring and reduction programmes that focus on specific targets for the year for the disposal of both hazardous and non-hazardous waste. In addition, we have updated our waste disposal procedures to address amendments to International Convention for the Prevention of Pollution from Ships (MARPOL), one of the most important international marine environmental conventions for preventing pollution from ships.

Composition of total waste generated at Topaz (in m³)



Over the past three years, we have made significant progress in reducing the proportion of hazardous waste in our total waste, from 15% of total waste in 2016 to 7% in 2018. The volume of waste dropped by 9% between 2017 and 2018. We attribute this to the efficient implementation of the environmental management system as well as to conscious efforts to better manage our hazardous wastes.

Non-hazardous waste at Topaz (in m³)



Hazardous waste at Topaz (in m³)

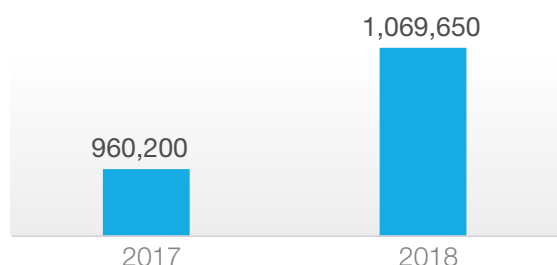




Restricting our water use

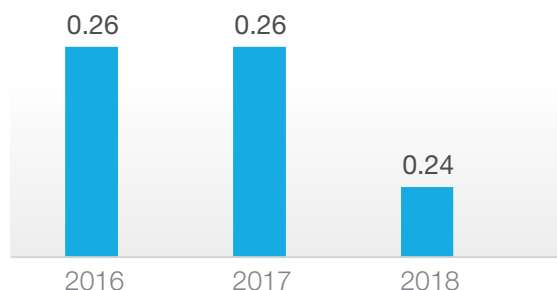
At Renaissance, we are cognisant of the water scarcity Oman faces as a country and recognise our part to play in saving precious water resources wherever we can. We aspire to embrace innovation in our water management programme by introducing smart and advanced technology that is water efficient or that reuses water. At RSVD, we operate sewage treatment plants (STP) and use treated waste water to irrigate our landscaping. We will continue to explore opportunities to reduce consumption of fresh water as well as reuse treated wastewater more effectively within our operations in the future.

Volume of water withdrawn from Municipal sources (in m³)



We have recently started monitoring our water consumption at Renaissance Villages, Ministry of Health contracts, Wadi Kabir and RSVD more closely. We withdraw all water from municipal sources. After establishing our baseline, we plan to implement several initiatives to reduce our overall consumption, in line with our EMS.

Building water intensity (in m³/person/day)



Our performance metric for building water intensity saw a 7% decrease in 2018 over either of the previous two years, representing a reduction in the intensity of our water usage at Renaissance Villages.



CASE STUDY

CASE STUDY

Water saving nozzles at Renaissance Village Fahud

As we strive to reduce our overall consumption of water, we are turning to the market to identify which successful technologies and devices promise the largest returns in water savings in the most cost-effective way.

As a pilot, we have tried and tested several water-saving devices in the common washroom areas of our Renaissance Village in Fahud; these water efficiency devices consist of pressure nozzles that are currently installed at thirteen faucets and we are currently testing their water-saving potential. An on-going pilot indicates a reduction of between 70% and 85% in water consumption and we are planning to install these water-saving nozzles at other Renaissance Villages in 2019.

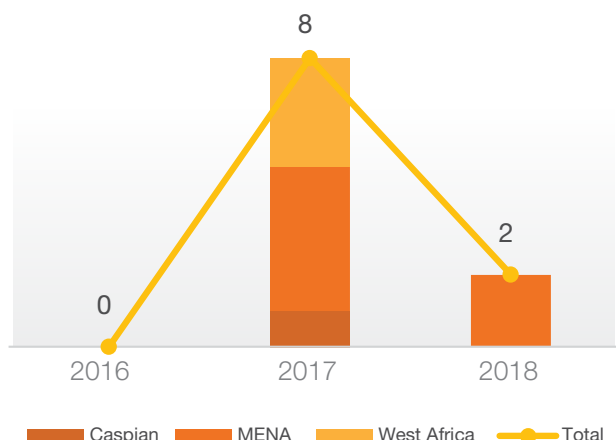
Spills and impact on marine biodiversity



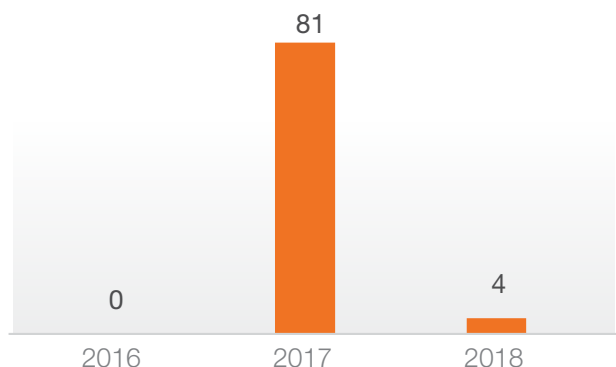
As a marine contractor supplying the oil and gas industry, at Topaz we are very aware of the potential negative impact our operations could have on the marine ecosystem. Our largest concern is the potential for spillage during bunker transfer between vessels. As part of our QHSE policy, we have set ourselves a target of zero spills from our operations. We comply with all relevant regulations or legislation in the regions in which we operate, and follow the guidelines of the ISM code as well as the MARPOL Safety Management System (SMS) requirements. As part of our emergency preparedness, each of our vessels carries an emergency response plan and spill containment and clean up equipment in case of an incident. Regular audits, drills and training on our vessels ensure our crews' readiness to tackle emergencies.



Number of spills at Topaz



Volume of spills at Topaz (in L)



In 2018, we did not experience any overboard spills in the Caspian or West Africa. However, we had two spills in MENA; one where one litre of diesel was spilled and another where three litres of hydraulic oil were spilled. We could contain both these spills on board our vessels without impacting the environment. We intend to learn lessons from both incidents and implement further preventative measures so we can live up to our ambition of 'zero spills'.

Complying with all applicable environmental regulations



As well as adhering to our own strict policies and environment management practices, Renaissance collaborates with our clients on whose sites we have a presence, to ensure that we meet their environmental expectations. We also ensure that we meet all the environmental requirements mandated by regulatory bodies at all sites we operate in.



In 2018, neither Renaissance nor Topaz were fined or faced any legal action due to non-compliance with local environmental regulations or international environmental conventions within all geographies of our operations.

At Topaz, we comply fully with the guidelines of the ISM code as well as maintain a SMS, which is compliant with MARPOL regulations. We also comply with all government-mandated environmental regulations in our areas of operations. In addition, our environmental targets are in alignment with industry benchmarks determined by the IMCA that is committed to improving environmental performance in the marine contracting industry.



CASE STUDY

Topaz is already IMO 2020 compliant

On January 1, 2020, the International Maritime Organization (IMO) will enforce new emissions standards designed to significantly curb pollution produced by the world's ships. Aiming to reduce marine fuel sulphur, the new global cap will see ships having to use marine fuels with a sulphur content of no more than 0.5% against the current limit of 3.5% to reduce GHG emissions.

At Topaz, we seek to be industry leading in environmental best practice and our high standards mean that our sulphur limits are already well within the new IMO standards, which means we expect a minimum direct impact from the introduction of the new regulations.

In addition, we are always seeking to ensure that our vessels are at the lowest emissions levels possible. All the new vessels recently added to the Topaz fleet are diesel-electric which leads to significantly reduced emissions; having clean and efficient vessels and optimising fuel consumption places Topaz in a strong position to deliver value to our customers.

CASE STUDY

Our efforts towards environmental stewardship

Through our proactive efforts, we continue to identify opportunities to manage environmental impacts on our sites as well as work closely with our customers to help them reduce their impacts. We believe that as responsible corporate citizens, we have an obligation to adopt measures that help our customers minimise their impact on the environment.



CASE STUDY

Renaissance operations at Al Mouj, Muscat

With over 2,000 properties, Al Mouj Muscat is an award-winning waterfront development in Muscat, Oman. Al Mouj features high-quality assets including a marina, a golf course and club, international hotels, and residential and retail projects.

Renaissance currently provides integrated facilities management (IFM) services covering 650,000 sq.mt. Our activities include waste management, housekeeping, landscaping, and infrastructure maintenance and community liaison services.

Waste management

To better manage waste and reduce the impact of the community on the natural environment, we have implemented leading waste management practices at the site. We collect waste from the community along two streams, split between general household waste and recyclable waste. We also collect 250 tons on average of organic waste from landscaping and common green areas. In 2018, we launched "Recycle Waste Cages" jointly with Al Mouj where we installed waste cages at various points in the community. Once the cages are full, the waste was collected by our partner organisation, Al Rahma Charitable Association, who sells the waste to external vendors and benefits from the proceeds. Further, we carry out beach cleaning activities at Al Mouj where we complement manual waste collection with mechanical equipment to ensure that the 1.25 km stretch of sandy beach is clean and of international standards.

Energy management

As part of our initiatives in energy management, Renaissance together with Al Mouj has targeted to reduce by up to 25% common area electricity usage by 2020 through the introduction of LED lights and changing the timing of public area lighting. In 2019, Renaissance is targeting ISO 14001 and ISO 45001 certifications specifically for Al Mouj facilities management operations.

Preventive maintenance to improve equipment efficiency

In addition to traditional IFM services to Al Mouj, Renaissance has launched specialised Home Care Solutions. This service is aimed at Al Mouj residents who wish to sign up for a complete and comprehensive annual maintenance contract. To enable this service, in 2018 we launched our mobile application called Protek, which provides easy access and real-time tracking of the various services and activities that we carry out under Home Care Solutions. For 2019, we plan to expand the user base of this mobile application by launching it to new areas in Muscat.

Renaissance servicing Saif Sareea 3, the largest military exercise in Oman

In October 2018, Renaissance provided infrastructure, accommodation and facilities management services to Saif Sareea 3, a combined military exercise between British and Omani Armed Forces.

To serve the forces, we installed state-of-the-art cabins that feature advanced design and technology at three camps. The construction and installation process took between five and six months; porta-cabins were equipped with R1401 certified air conditioning units and solar panels to power emergency drench showers; we installed more than 1,500 LED lights in the porta-cabins, to reduce energy consumption and we took additional care to ensure that all waste was segregated according to its type: paper, plastic, food, or human waste.

The cabins were designed with longevity in mind so that even after the military exercises, they could be repurposed or reused at the same site. At the end of Saif Sareea 3, the Ministry of Defence in Oman took over the site and are currently using the same site for their troops.

CASE STUDY



Our way forward

Going forward, our plan is to implement more digital solutions and technologies that can support us in improving our environmental monitoring and performance. More specifically, at Renaissance we are looking to adopt more digital solutions to improve the management of both water and energy at our sites. To support our planned reduction in consumption of energy, we will evaluate the potential and viability of renewable energy, for example solar energy and waste-to-energy. Further, we aspire to install more devices and appliances to reduce consumption of water at our Renaissance Villages. We are also investigating different methods to reduce and reuse waste, specifically food and oil waste.

In Topaz, we seek to improve the management and monitoring of energy as well as emissions in SO_x through the adoption of a computer-based software system. Additionally, we have integrated environmental KPIs within the performance management of designated staff members, to increase their accountability towards improving the overall environmental footprint of Topaz. Other plans for 2019 include the implementation of initiatives related to energy efficiency, waste reduction and oil spill management.






Appendix

Stakeholder inclusiveness



We consider our stakeholders as partners who help us achieve our strategic objectives. We value transparency in all our business activities and seek to foster trust through open and transparent communication with all our stakeholders. Continuous engagement with our stakeholders lays the foundation for the functioning of our business, and is a precondition for the successful fulfilment of our values in all aspects of our activities. We acknowledge the wide range of stakeholders across our value chain that are impacted directly or indirectly by our services and operations. To improve our stakeholder engagement, we continuously seek to develop new engagement channels and introduce improvements in our communication methods.

Stakeholder group	Engagement method	Material concern	Renaissance Services SAOG response to concern
Shareholders and providers of capital 	<ul style="list-style-type: none"> • Annual report • Quarterly reports • Shareholder and investor meetings • Website 	<ul style="list-style-type: none"> • Transparency • Bottom line • In-Country Value • Market leadership and growth • Return on equity 	<ul style="list-style-type: none"> • Prudent financial management • Encouraging local investment
Board of Directors 	<ul style="list-style-type: none"> • In person, by Executive Management, on a quarterly basis 	<ul style="list-style-type: none"> • Company performance • Risk management • Safety culture 	<ul style="list-style-type: none"> • Constant feedback during scheduled meetings
Customers and suppliers 	<ul style="list-style-type: none"> • Quality, health, safety and environmental (QHSE) reports • Quarterly customer service surveys (Renaissance) • Emails and meetings • Brochures and advertising material • Events and conferences • Tenders and contracts 	<ul style="list-style-type: none"> • Client satisfaction • Quality and efficiency of service • Compliance • Market presence • Investing in long-term projects • QHSE management 	<ul style="list-style-type: none"> • Implementing changes requested through customer service surveys • Development of quality objectives and customer satisfaction KPIs in line with ISO 9001 requirements • Enhancement of procurement policies and supplier monitoring programmes
Employees and other workers 	<ul style="list-style-type: none"> • Site and vessel visits • Monthly management reports • Communications on policies, HSE and quality manuals • Recruitment and training • Emails and meetings • Staff and union events • Volunteer programmes • Topaz Safety Culture Survey 	<ul style="list-style-type: none"> • Employee engagement and job satisfaction • Environment, Health and Safety Management • Wages and standard of living 	<ul style="list-style-type: none"> • Investigations into employee concerns • Enhanced accommodation facilities where possible • Transparent remuneration policy • Merit-based bonuses • Training and competency development



Stakeholder group	Engagement method	Material concern	Renaissance Services SAOG response to concern
Local communities 	<ul style="list-style-type: none"> • Events and conferences • SME seminars (Renaissance) • Training (Renaissance) • CSR programme • Advertising 	<ul style="list-style-type: none"> • CSR • Health, safety and environment (HSE) management • In-Country Value 	<ul style="list-style-type: none"> • Localisation and HSE programmes • Training and continuous monitoring • Continuous CSR activities • Increases year-on-year in ICV creation • Increasing brand image and exposure
Industry peer groups 	<ul style="list-style-type: none"> • Annual report • Industry events (Topaz participates in IMCA- MENA chapter meetings) 	<ul style="list-style-type: none"> • Audit fatigue from multiple compliance standards • Competency • General HSE compliance challenges • Client engagement • Lack of standardisation • Environmental targets 	<ul style="list-style-type: none"> • Topaz informs IMCA of concerns and challenges • Sharing of best practice during meetings and conferences
Classification societies (for Topaz) 	<ul style="list-style-type: none"> • Verification and assurance processes such as audits and inspections 	<ul style="list-style-type: none"> • Compliance • Management systems • Safe and efficient operations 	<ul style="list-style-type: none"> • Internal audits to ensure compliance • Certification of management systems • Self-Verification Programme
Regulators and government 	<ul style="list-style-type: none"> • Compliance reports • Annual report • Events and conferences 	<ul style="list-style-type: none"> • Transparency • In-Country Value • Environment, health and safety management • Labour conditions 	<ul style="list-style-type: none"> • Investment in long-term infrastructure • Localisation and HSE programmes • Exceeding compliance in the implementation of voluntary standards
Emergency services 	<ul style="list-style-type: none"> • Emergency drills 	<ul style="list-style-type: none"> • Emergency preparedness • HSE training • Emergency response 	<ul style="list-style-type: none"> • Internal drills • Frequent HSE training • Documented emergency response procedures

Our approach to materiality assessment

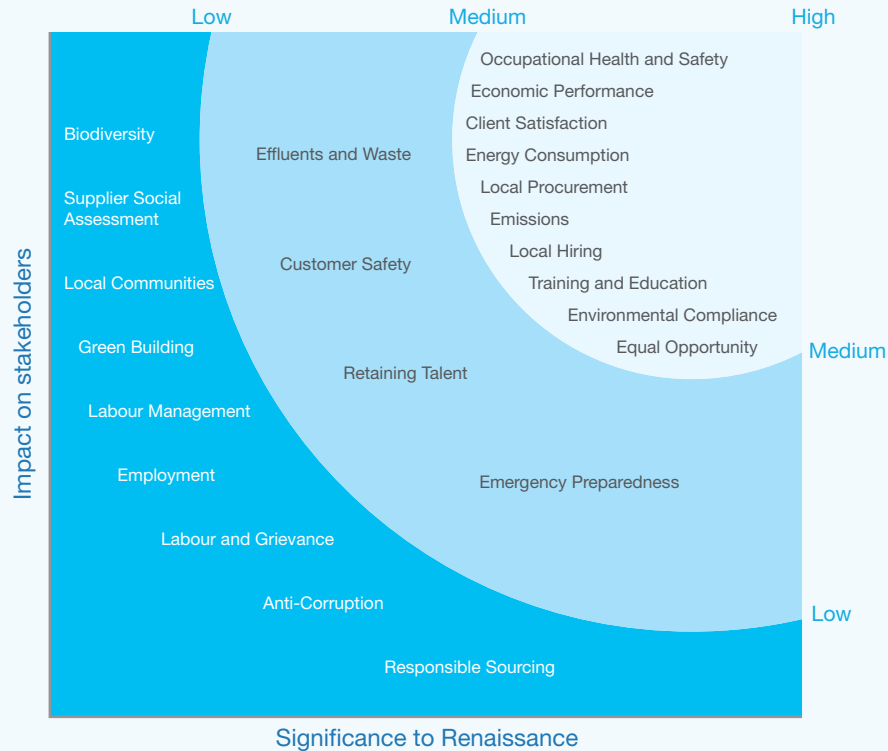


To ensure that we are adequately managing and monitoring all our material sustainability topics, we conducted two separate comprehensive materiality exercises for both Renaissance and Topaz in 2018. Once identified and prioritised, we report on these topics to inform our key stakeholders of our performance and our management approach to these material sustainability considerations. Our multi-stage approach is illustrated in the figure below.

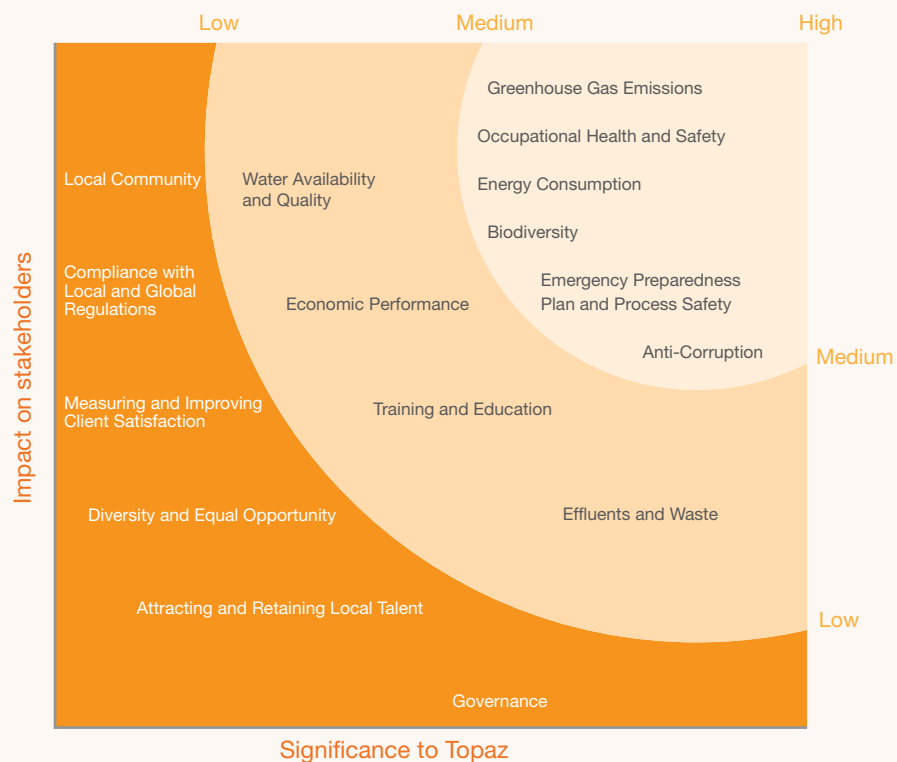
Process for defining the material sustainability topics for Renaissance and Topaz



Materiality plot for Renaissance



Materiality plot for Topaz



GRI principles for defining report quality

To ensure quality and consistency of reported information, we have developed this report in accordance with the following principles for defining report quality.

Balance: This report aims to provide a complete picture of our performance during the reporting period. It includes both our successes as well as challenges that we have encountered during the period.

Comparability: We have ensured that the data provided within this report is comparable to data presented in our previous reports. The methodology used for compiling and representing the data was consistent with our methodology used in our previous reports. We have clearly described deviations (if any) along with the data reported.

Accuracy: The qualitative and quantitative data provided in this report have been provided and signed-off by assigned

internal stakeholders at both Renaissance and Topaz. We have adopted a multi-level review process with respective department managers reviewing and signing-off reported data to ensure accuracy and consistency.

Timeliness: This report provides an overview of our performance during the calendar year 2018. This report is published alongside our Annual Report; enabling stakeholders to review both financial and sustainability information within the reporting period.

Clarity: The information published in this report has been presented in a manner that is easy to understand for all stakeholders. We have clearly described our data collection and calculation methodology where relevant.

Reliability: We have adopted an internal review mechanism to ensure that the data and information presented in this report is accurate and reliable. Even though we currently do not seek external assurance of our reported data, we are confident of the information disclosed in this report.



GRI Content Index

GRI Standard	Disclosure	Details	Page number(s) in the report/ Direct answer (as applicable)
GRI 101: Foundation 2016	GRI 101 does not include any disclosures		
General Disclosures			
GRI 102: General Disclosures 2016	Organizational profile		
	102-1: Name of the organisation	Our organisation at a glance	10
	102-2: Activities, brands, products, and services	Our organisation at a glance	10,12,13
	102-3: Location of headquarters	Our organisation at a glance	10
	102-4: Location of operations	Our organisation at a glance	14
	102-5: Ownership and legal form	Renaissance services SAOG is an Omani multinational publicly listed company (listed on the Muscat Securities Market)	10
	102-6: Markets served	Our organisation at a glance	14
	102-7: Scale of the organisation	Our organisation at a glance	11
	102-8: Information on employees and other workers	Our employees in figures	36,37
	102-9: Supply chain	Our value creation model	12,13
	102-10: Significant changes to the organization and its supply chain	Our value creation model	12,13
	102-11: Precautionary Principle or approach	Adherence to international standards and conventions, Systematically managing our risks	18,19
	102-12: External initiatives	Adherence to international standards and conventions, Systematically managing our risks	18,19
	102-13: Membership of associations	Renaissance is a member of OPAL Topaz is a member of IMCA	19
	Strategy		
	102-14: Statement from senior decision maker	Message from our CEO	7
	102-15: Key impacts, risks and opportunities	Systematically managing our risks	19
	Ethics and integrity		
	102-16: Values, principles, standards, and norms of behaviour	Our values	15
	Governance		
	102-18: Governance structure	Board of Directors	17,18
	Stakeholder engagement		
	102-40: List of stakeholder groups	Stakeholder inclusiveness	77,78

"For the Materiality Disclosures Service, GRI Services reviewed that the GRI content index is clearly presented and the references for Disclosures 102-40 to 102-49 align with appropriate sections in the body of the report."

GRI Standard	Disclosure	Details	Page number(s) in the report/ Direct answer (as applicable)
GRI 102: General Disclosures 2016	102-41: Collective bargaining agreements	Our employees in Oman are part of the Labour Union as per Omani Labour Law	40
	102-42: Identifying and selecting stakeholders	Stakeholder inclusiveness	77,78
	102-43: Approach to stakeholder engagement	Stakeholder inclusiveness Committing to satisfying our clients' expectations	32,77,78
	102-44: Key topics and concerns raised	Stakeholder inclusiveness	77,78
	Reporting practice		
	102-45: Entities included in the consolidated financial statements	The consolidated financial statements include all the following entities: 1. Topaz Energy and Marine Limited (TEAM JAFZA) - Topaz Energy and Marine Limited (formerly Nico Middle East Limited) [Topaz], Bermuda - Topaz Energy and Marine Plc, United Kingdom 2. Tawoos Industrial Services Company LLC (TISCO), Oman - Rusail Catering and Cleaning Services LLC, Oman - Supraco Limited (Supraco), Cyprus - Renaissance Contract Services International LLC (RCSI), Oman - Al Wasita Catering Services LLC (Al Wasita), Oman - Renaissance Facilities Management Company SAOC, Oman 3. Renaissance International Limited (RIL), Cayman Islands 4. Renaissance Energy Limited (REL), UAE 5. Renaissance Duqm Holding SAOC (RDH), Oman - Renaissance Duqm Accommodation Company SAOC (RDAC), Oman 6. Renaissance Integrated Facilities Management SAOC, Oman	6
	102-46: Defining report content and topic Boundaries	About this report, Identifying our material sustainability topics Our approach to materiality assessment	6,23,24,79,80
	102-47: List of material topics	Identifying our material sustainability topics Our approach to materiality assessment	23,24,79,80
	102-48: Restatements of information	Our economic performance, Our health and safety record, Promoting a safety culture, Accounting for our air emissions	31,50,52,70
	102-49: Changes in reporting	About this report	6
	102-50: Reporting period	About this report	6
	102-51: Date of most recent report	Our previous sustainability report was in 2017	Page Number Not Applicable
	102-52: Reporting cycle	About this report	6
	102-53: Contact point for questions regarding the report	About this report	6



GRI Standard	Disclosure	Details	Page number(s) in the report/ Direct answer (as applicable)
GRI 102: General Disclosures 2016	102-54: Claims of reporting in accordance with the GRI standards	About this report	6
	102-55: GRI content index	GRI content index	82
	102-56: External assurance	We make every effort to self-validate and ensure the accuracy and authenticity of reported data. We do not seek external assurance to enhance the credibility of our report in 2018	6
Material topics			
Economic topics			
Economic performance (Renaissance and Topaz)			
GRI 103: Management Approach 2016	103-1: Explanation of material topics and its boundary	Growing efficiently	29
	103-2: The management approach and its component	Growing efficiently	29
	103-3: Evaluation of the management approach	Growing efficiently	29
GRI 201: Economic Performance 2016	201-1: Direct economic value generated and distributed	Our economic performance	30,31
Market presence (Renaissance and Topaz)			
GRI 103: Management Approach 2016	103-1: Explanation of material topics and its boundary	Delivering locally Growing efficiently	29,57,58
	103-2: The management approach and its component	Delivering locally Growing efficiently	29,57,58
	103-3: Evaluation of the management approach	Delivering locally Growing efficiently	29,57,58
GRI 202: Market Presence 2016	GRI 202-1: Ratios of standard entry level wage by gender compared to local minimum wage	Treating our employees well	39
	GRI 202-2: Proportion of senior management hired from the local community	Recruitment of local talent	59,60,61
Procurement practices (Renaissance)			
GRI 103: Management Approach 2016	103-1: Explanation of material topics and its boundary	Delivering locally	57,58
	103-2: The management approach and its component	Delivering locally	57,58
	103-3: Evaluation of the management approach	Delivering locally	57,58
GRI 204: Procurement Practices 2016	204-1: Proportion of spending on local suppliers	Growing local businesses	62,63

GRI Standard	Disclosure	Details	Page number(s) in the report/ Direct answer (as applicable)
Anti-corruption (Topaz)			
GRI 103: Management Approach 2016	103-1: Explanation of material topics and its boundary	Conducting business with ethics	17
	103-2: The management approach and its component	Conducting business with ethics	17
	103-3: Evaluation of the management approach	Conducting business with ethics	17
GRI 205: Anti-corruption 2016	GRI 205-2: Communication and training about anti-corruption policies and procedures	Conducting business with ethics	17
Environmental topics			
Energy (Renaissance and Topaz)			
GRI 103: Management Approach 2016	103-1: Explanation of material topics and its boundary	Monitoring our energy consumption	67,68
	103-2: The management approach and its component	Monitoring our energy consumption	67,68
	103-3: Evaluation of the management approach	Monitoring our energy consumption	67,68
GRI 302: Energy 2016	302-1: Energy consumption within the organization	Monitoring our energy consumption	68,69
Construction and real estate sector supplement: Energy	CRE - 1: Building energy intensity	Monitoring our energy consumption	69
Water (Renaissance)			
GRI 103: Management Approach 2016	103-1: Explanation of material topics and its boundary	Restricting our water use	73
	103-2: The management approach and its component	Restricting our water use	73
	103-3: Evaluation of the management approach	Restricting our water use	73
GRI 303: Water 2016	303-1: Water withdrawal by source	Restricting our water use	73
Biodiversity (Topaz)			
GRI 103: Management Approach 2016	103-1: Explanation of material topics and its boundary	Spills and impact on marine biodiversity	73,74
	103-2: The management approach and its component	Spills and impact on marine biodiversity	73,74
	103-3: Evaluation of the management approach	Spills and impact on marine biodiversity	73,74
GRI 304: Biodiversity 2016	304-2: Significant impacts of activities, products, and services on biodiversity	Spills and impact on marine biodiversity	73,74



GRI Standard	Disclosure	Details	Page number(s) in the report/ Direct answer (as applicable)
Emissions (Renaissance and Topaz)			
GRI 103: Management Approach 2016	103-1: Explanation of material topics and its boundary	Accounting for our air emissions	70,71
	103-2: The management approach and its component	Accounting for our air emissions	70,71
	103-3: Evaluation of the management approach	Accounting for our air emissions	70,71
GRI 305: Emissions 2016	305-1: Direct (scope 1) GHG emissions	Accounting for our air emissions	70,71
	305-2: Energy Indirect (Scope 2) GHG emissions	Accounting for our air emissions	70
	305-3: Other indirect (Scope 3) GHG emissions	Accounting for our air emissions	70
	305-7: Nitrogen oxides (NOx), sulphur oxides (SOx), and other air emissions	Accounting for our air emissions	71
Construction and real estate sector supplement: Emissions	CRE3: Greenhouse gas emissions intensity from buildings	Accounting for our air emissions	70
Effluents and waste (Renaissance and Topaz)			
GRI 103: Management Approach 2016	103-1: Explanation of material topics and its boundary	Spills and impact on marine biodiversity	71,72,73
		Improving our waste management processes	
	103-2: The management approach and its component	Spills and impact on marine biodiversity	71,72,73
	103-3: Evaluation of the management approach	Improving our waste management processes	71,72,73
		Spills and impact on marine biodiversity	
GRI 306: Effluents and waste 2016	306-2: Waste by type and disposal method	Improving our waste management processes	71,72
	306-3: Significant spills	Spills and impact on marine biodiversity	73
Environmental compliance (Renaissance)			
GRI 103: Management Approach 2016	103-1: Explanation of material topics and its boundary	Complying with all applicable environmental regulations	74
	103-2: The management approach and its component	Complying with all applicable environmental regulations	74
	103-3: Evaluation of the management approach	Complying with all applicable environmental regulations	74
GRI 307: Environmental compliance 2016	307-1: Non-compliance with environmental laws and regulations	Complying with all applicable environmental regulations	74
Social topics			
Employment (Renaissance)			
GRI 103: Management Approach 2016	103-1: Explanation of material topics and its boundary	Employer of choice	33,34,39
		Treating our employees well	
	103-2: The management approach and its component	Employer of choice	33,34,39
	103-3: Evaluation of the management approach	Employer of choice	33,34,39

GRI Standard	Disclosure	Details	Page number(s) in the report/ Direct answer (as applicable)
GRI 401: Employment 2016	401-1: New employee hires and employee turnover	Our employees in figures	36,37
	401-3: Parental leave	Treating our employees well	39,40
Occupational health and safety (Renaissance and Topaz)			
GRI 103: Management Approach 2016	103-1: Explanation of material topics and its boundary	Operating safely	47,48,49
	103-2: The management approach and its component	Operating safely	47,48,49
	103-3: Evaluation of the management approach	Operating safely	47,48,49
GRI 403: Occupational health and safety 2016	403-2: Types of injury and rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities	Our health and safety record	50
Training and education (Renaissance)			
GRI 103: Management Approach 2016	103-1: Explanation of material topics and its boundary	Investing in the skill development of our people	41,42,43,44,45
	103-2: The management approach and its component	Investing in the skill development of our people	41,42,43,44,45
	103-3: Evaluation of the management approach	Investing in the skill development of our people	41,42,43,44,45
GRI 404: Training and Education 2016	404-1: Average hours of training per year per employee	Investing in the skill development of our people	41,43,44
	404-2: Programs for upgrading employee skills and transition assistance programs	Investing in the skill development of our people Training and education of local talent	41,61
Diversity and equal opportunity (Renaissance)			
GRI 103: Management Approach 2016	103-1: Explanation of material topics and its boundary	Employer of choice Offering equal opportunities to women	33,35
	103-2: The management approach and its component	Employer of choice Offering equal opportunities to women	33,35
	103-3: Evaluation of the management approach	Employer of choice Offering equal opportunities to women	33,35
GRI 405: Diversity and Equal Opportunity 2016	405-1: Diversity of governance bodies and employees	Employer of choice Offering equal opportunities to women	35,36,37
	405-2: Ratio of basic salary and remuneration of women to men	Employer of choice Offering equal opportunities to women	35



GRI Standard	Disclosure	Details	Page number(s) in the report/ Direct answer (as applicable)
Customer health and safety (Renaissance)			
GRI 103: Management Approach 2016	103-1: Explanation of material topics and its boundary	Our approach to health and safety management Ensuring health and safety of our customers	46,49,54
	103-2: The management approach and its component	Our approach to health and safety management Ensuring health and safety of our customers	46,49,54
	103-3: Evaluation of the management approach	Our approach to health and safety management Ensuring health and safety of our customers	46,49,54
GRI 416: Customer health and safety 2016	GRI 416-2: Incidents of non-compliance concerning the health and safety impacts of products and services	Ensuring health and safety of our customers	54
Emergency preparedness and process safety (Topaz)			
GRI 103: Management Approach 2016	103-1: Explanation of material topics and its boundary	Our approach to health and safety management Safeguarding the safety of our operations	49,55
	103-2: The management approach and its component	Our approach to health and safety management Safeguarding the safety of our operations	49,55
	103-3: Evaluation of the management approach	Our approach to health and safety management Safeguarding the safety of our operations	49,55
Oil and Gas Sector Supplement: Asset Integrity and Process Safety	OG 13: Number of process safety events by business activity	Our approach to health and safety management Safeguarding the safety of our operations	55

Acronyms

Acronym	Definition
AHTS	Anchor Handling, Towing Vessels
AHU	Air Handling Units
B2C	Business to Consumer
CAFM	Computer Aided Facilities Management
CAM	Capital asset management
CAP	Competence Assurance Programme
CCO	Chief Commercial Officer
CEO	Chief Executive Officer
CMA	Capital Market Authority
COBC	Code of Business Conduct
COO	Chief Operations Officer
CPO	Chief People Officer
CSR	Corporate Social Responsibility
DP	Dynamic Positioning
eGRID	Emissions & Generation Resource Integrated Database
EMS	Environmental management system
EPA	United States Environmental Protection Agency
EPC	Engineering, procurement, and construction
ERM	Enterprise Risk Management
ERP	Enterprise Resource Planning
ERRV	Emergency Response and Rescue Vessels
ESG	Environmental, social and governance
ESO	Environment Society of Oman
FAC	First Aid Cases
FM	Facilities Management
GHG	Greenhouse Gas Emissions
GRI	Global Reporting Initiative
HABC	Highfield Awarding Body for Compliance
HACCP	Hazard Analysis Critical Control Point
HR	Human Resources
IADT	International Award in Delivering Training
ICV	In-Country Value
IFM	Integrated Facilities Management
ILO	International Labour Organisation
IMCA	International Marine Contractor's Association
IMO	International Maritime Organization
IOC	International Oil Companies
IoT	Internet of Things
ISM	International Safety Management Code for the Safe Operation of Ships and Pollution Prevention
ISMS	Information Security Management System
ISPS	International Ship and Port Facility Security
IT	Information Technology
JV	Joint venture
KPI	Key Performance Indicators
L	liters
LED	Light-emitting diode
LNG	Liquefied Natural Gas
LTI	Lost Time Injuries
LTIF	Lost Time Injury Frequency
m ³	meters cubed
MARPOL	International Convention for the Prevention of Pollution from Ships



Acronym	Definition
MCV	Module Carrying Vessels
MDP	Managerial Development Programme
MEDC	Muscat Electricity Distribution Company
MENA	Middle East and North Africa
MMR	Monthly Management Reports
MSM	Muscat Securities Market
MTC	Medically Treated Cases
MVV	Management Vessel Visit
MWh	Megawatt-hour
NHI	National Hospitality Institute
NOC	National Oil Companies
NPCC	National Petroleum Construction Company
NTF	National Training Fund
NTI	National Training Institute
OCIMF	Oil Companies International Marine Forum
OHS	Occupational health and safety
OJT	On-the-job
OMR	Omani Rials
OPAL	Oman Society for Petroleum Services
OSV	Offshore Support Vehicles
OTP	Overseas Training Programme
OVMSA	Offshore Vessel Management and Self-Assessment
PASI	Public Authority for Social Insurance
PDO	Petroleum Development Oman
PSC	Port State Control
PSV	Platform Supply Vessels
QHSE	Quality, Health, Safety and Environment
RALI	Renaissance Accelerated Leadership Initiative
RFID	Radio-Frequency Identification
RSVD	Renaissance Village Duqm
SAOC	Société Anonyme Omanaise Close
SAOG	Société Anonyme Omanaise Générale
SDG	Sustainable Development Goals
SDP	Supervisor Development Programme
SEEMP	Ship Energy Efficiency Management Plan
SEZAD	Duqm Special Economic Zone Authority
SME	Small and medium-sized enterprises
SOC	Safety Observation Card
SOLAS	International Convention for the Safety of Life at Sea
SOx	Sulfur oxides
STCW	Standards of Training, Certification and Watchkeeping
STP	sewage treatment plants
SVP	Self-Verification Programme
T	Tonnes
TCO	Tengizchevroil
tCO ₂ e	Tonnes of carbon dioxide equivalent
tCO ₂ e/HW	Tonnes of CO ₂ e per hours worked
TJ	Terajoule
TRI	Total Recordable Injury
UAE	United Arab Emirates
UN	United Nations
VAT	Value-added tax



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