

Articles of Association of
Shell Oman Marketing Company S.A.O.G

Preamble

This Company was founded based on the articles of the laws and regulations governing the founding of commercial companies, and these Articles of Association. When the Commercial Companies Law issued upon Royal Decree no. 18/2019 stated repealing the Commercial Companies Law no. 4/1974, and obliged public listed companies to amend their Articles of Association, in accordance with the articles of this Law.

The Company held an Extraordinary General Meeting on 10th of March 2020, in which this amendment of the Articles of Association was approved based on the following:

Name of the Company

Article (1): The name of the Company shall be **Shell Oman Marketing Company SAOG**, a public joint stock company, hereinafter referred to as (“the **Company**”).

Main Office of the Company

Article (2): The principal office of the Company and its legal domicile shall be in the city of Muscat. The board of directors may establish branches, representative offices or agencies within or outside Oman.

Duration of the Company

Article (3): The duration of the Company shall be for the period expiring fifty (50) years from the date of registration upon the commercial register, and any extension of the said duration shall require the approval of the extraordinary general meeting of the Company.

Company Objectives

Article (4): The objectives of the Company shall be as follows:

- a) acquire any interest in, own, operate or procure by contract or by any other means whatsoever the operation of, and to dispose of any interest in, any bulk storage or retail business or other facility or development;
- b) run convenience stores, cafes and eateries for the sale of household products, foodstuff, tobacco, beverages, flowers, newspapers, magazines, and other general merchandise and all activities ancillary thereto;
- c) produce and blend lubricant oils and to sell and distribute the products resulting from that activity as well as to export them to other countries, and to sell and distribute other petroleum products, and all activities ancillary thereto including without limitation the setting up and operation of depots and filling stations;
- d) purchase, or otherwise acquire, and to import, procure, manufacture, produce, store, transport, trade in, distribute, sell, supply, market, export and deal in any kind of products related to oil or gas, petroleum, and energy including without limitation bitumen, lubricant, chemicals, aviation and marine fuels, and items related to retail service station and convenience store business, and to provide services including management services relating to such products and businesses, and to carry on all activities ancillary thereto;

e) procurement, trade and supply of vehicle parts, chemicals and car care products including without limitation wind- shield washer fluid, transmission fluid, radiator coolant, relating to the Company's non-fuel related business activities and all activities ancillary thereto;

f) establishment and operation of aviation fuel farms and all activities ancillary thereto;

g) purchase, or otherwise acquire, and to import, procure, manufacture, produce, store, transport, trade in, distribute, sell, supply, market, export and deal in renewable energy products and technologies including without limitation solar panels, vehicles electrical charging facilities;

h) import, procure, produce, store, transport, trade in, distribute, sell, supply, market, export of foodstuff, beverages, tobacco products and other general merchandise;

i) activities relating to purchasing and owning lands with existing, proposed or potential service stations; and

j) any other trade or business which may seem to the Company and its directors to be advantageous and to directly or indirectly enhance all or any of the business of the Company.

The Company is entitled to take part in the following activities to achieve its purposes:

1) Wholesale of construction, civil and petroleum engineering machinery and equipment (including heavy equipment).

2) Retail sale via stalls and markets of food, beverages and tobacco products.

3) Retail sale in specialized stores of petroleum products (oils and their derivatives not including).

4) Activities of export and import offices.

5) Retail sale of tobacco products in specialized stores.

6) Management and operation of filling stations.

7) Sale of new motor vehicle spare parts and accessories.

8) Retail sale in specialized stores of oils and their derivatives.

9) Manufacture of oil-based lubricating oils or greases.

The Company can generally perform all activities necessary for achieving its related ancillary objectives, and those activities are not limited except when banned by local applicable laws in the Sultanate or stated in its Articles of Association or what has been decided in its Annual General Meeting.

Authorized and Issued Capital

Article (5): The authorized capital shall be Riyals Omani ten million (RO 10,000,000) and the issued capital will be ten million Omani Rial (RO 10,000,000). It shall be divided into one hundred million (100,000,000) shares.

Shares of the Company

Article (6): The shares in the company shall be of two kinds. Five million (5,000,000) shares shall possess a preferential characteristic in that they are multi-vote shares, and the remaining ninety-five million (95,000,000) shares in the company shall be ordinary shares.

Any multi-vote share shall carry rights equal to those carried by any other share of that kind, but the preferential characteristic possessed by shares of that kind shall be that the holders of any such share have two votes for each such share held by them at any general meeting of the company, including without limitation extraordinary general meetings.

Any share of the ordinary kind shall also carry rights equal to those carried by any other share of that kind, and the holders of any such share shall have one vote for each such share held by them at any general meeting of the company.

Subject to the preceding paragraphs of this article, all shares in the company shall carry equal rights.

Number of Board of Directors

Article (7): The Company shall be managed by a Board of Directors which shall consist of eleven (11) Directors appointed by the ordinary general meeting based on the rules and procedures issued by the authority.

If for any reason a seat of a member of the Board becomes vacant during the period falling between two Ordinary General Meetings of the Company, the Board may at its own discretion appoint a temporary Director who meets the requirements of the directives of the Capital Market Authority.

A board member appointed on a temporary basis pursuant to the above paragraph of this article shall serve until the next ordinary general meeting. At this meeting all positions on the board filled on the temporary basis aforesaid shall be deemed to have become vacant positions to be filled.

No person appointed or elected to fill a vacancy on the board of directors shall serve in that capacity for more than the unexpired period of his predecessor's term of office.

It shall not be permissible for a person to be a member of the board if he holds ministerial rank in the government of Sultanate of Oman.

Financial Year

Article (8): The financial year of the Company shall commence on 1 January each year and shall end on 31 December of such year in accordance with the Gregorian calendar.

Final Provisions

Article (9): The Company complies with the articles of the Commercial Companies Law no. 18/2019, the Capital Market Law no. 80/1998, the regulations and directions issued in execution of these laws, and the related legislation regulating the Company's activities in any matter that has not been addressed in these Articles of Association.