

## Corporate Governance Report

We are pleased to present the Corporate Governance Report of Oman Oil Marketing Company SAOG (“OOMCO”) for the year ended 31<sup>st</sup> December 2025.

### COMPANY’S PHILOSOPHY

The principles of Corporate Governance form the foundation of OOMCO’s operations. OOMCO applies these principles through a well-defined Corporate Governance framework that promotes transparency, accountability, and ethical conduct. This is supported by clear policies and procedures, effective internal controls, regular Board and committee oversight, transparent financial reporting, and strict compliance with applicable laws and regulatory requirements.

OOMCO is committed to adhering to the highest standards of Corporate Governance and fully endorses the guidelines on Corporate Governance for Public Joint Stock Companies issued in 2015 and its subsequent amendments by the Financial Services Authority (FSA). The Company’s Board comprises six (6) independent directors and one (1) non-independent director, providing balanced oversight and strong support to Executive Management. This composition ensures an optimal mix of professionalism, knowledge, expertise, and experience to guide the Company effectively.

Our ongoing endeavor has always been to engage people of eminence as directors who can contribute meaningfully to corporate strategy, offer an external perspective and be a source of challenge and evaluation wherever appropriate. We are privileged to have directors whose contributions to trade and industry are widely recognized and respected.

### BOARD OF DIRECTORS

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**(a) Composition of the Board**

The Board of Directors comprises of seven (7) members, all the Directors are Non-Executive, Omani nationals and six (6) of them are independent directors. During the year 2018, the FSA vide its "Code of Corporate Governance for Public Joint Stock Companies - amended the definition of the 'Independent director' and 'related parties. OOMCO complies with the FSA amended definition of Independent Directors.

Subject to the overall superintendence and control of the Board, the day-to-day management of the Company vests in the hands of the Executive Management team headed by Mr. Tarik Mohamed Sultan Al Junaidi, Chief Executive Officer (CEO) and includes, Mr. Musaab Faris Thabit Bingaradi, Chief Financial Officer (CFO), Mr. Gerard Yap (Chief Internal Auditor) Mr. Hussain Jamaa Ismail Bait Ishaq, Mr. Khamis Nasser Al Shuaibi, Mr. Amer Suhail Jaboob, Mr. Talib Omar Al Maadi, and Mr. Jaber Mansoor Al Wahaibi, Mr. Mohammed Hussain Al Mujaini, Ms. Rahma Al Busaidy.

The CEO and CFO are permanent invitees to OOMCO Board meetings. The General Counsel is the Board Secretary.

**(b) Process of nomination of Directors**

Directors are appointed for three (3) years and retire by rotation and, if eligible, can offer themselves for re-election at the Annual General Meeting (AGM). There are arrangements for the filling of vacancies by the Board itself on a temporary basis. Individuals wishing to nominate themselves for election to Directorship on OOMCO's Board are required to complete and submit a nomination form to the Company at least five (5) working days before the AGM. The AGM notice and agenda is published in both English and Arabic daily newspapers at least two (2) weeks before the AGM.

The process as laid down in the Commercial Companies Law applicable in the Sultanate of Oman and by the Financial Services Authority (FSA) in conjunction with the Articles of Association of the Company. The Company has an induction program for Directors, which covers the business environment of the Company's businesses as well as specific Corporate Governance elements (e.g. Confidentiality, Disclosure of Interest etc.)

**(c) Disclosures regarding appointments or re-appointment of Directors**

The last election for the members of the Board of Directors was held at the Annual General Meeting (AGM) convened in 2024, where the AGM appointed seven (7) members to the Board of Directors as follows:

1. Abdulaziz Saud Al Raisi (Chairman)

2. Amal Suhail Bahwan (Vice-Chairman)
3. Mashael Yaseen Moosa
4. Hamza Moosa Baqer
5. Hussain Ali Al Rashdi
6. Hussein Abdul Ridha Al Lawati
  
7. Areej Ahmed Al Toqui

During the year 2025, the same board composition continued except for one (1) variation. Hamza Moosa Baqer served as a Board member until 18<sup>th</sup> May 2025 and the Board of Directors appointed Adil Abdullah Al Yahyai to fill the resulting vacancy effective from 10<sup>th</sup> September 2025 in accordance with Article 201 of the Commercial Companies Law 18/2019 (as amended), subject to shareholder approval at the next AGM.

**Number of Board Meetings**

OOMCO Board of Directors held six (6) Board meetings during the year 2025. These were held on 12<sup>th</sup> March 2025, 13<sup>th</sup> May 2025, 14<sup>th</sup> August 2025, 15<sup>th</sup> October 2025, 12<sup>th</sup> November 2025 and 11<sup>th</sup> December 2025. The maximum interval between any two (2) meetings has not exceeded the FSA required interval of a maximum of four (4) months.

(d) **Directors' attendance record and directorships held in other Public Listed companies incorporated in the Sultanate of Oman.**

**Table 1: Details about Oman Oil Marketing's Board of Directors**

<b>Name of Director</b>	<b>Position in the Board</b>	<b>Board meetings held during the year 2025</b>	<b>Board meetings attended during the year 2025</b>	<b>Attended last AGM as a Board member</b>	<b>Directorships in other Public Listed companies in Oman "S.A.O.G"</b>
Abdulaziz Saud	Chairman	6	6	Yes	

Al Raisi	(Non-Executive and Independent Director)				No
Amal Suhail Salim Bahwan	Vice Chairman (Non-Executive and Independent Director)	6	5	Yes	Yes - 2
Masha'el Yaseen Moosa	Member (Non-Executive and Non-Independent Director)	6	6	Yes	Yes - 1
Hamza Moosa Baqer	Member (Non-Executive and Independent Director)	6	2	Yes	No
Hussain Ali Al Rashdi	Member (Non-Executive and Independent Director)	6	6	Yes	No
Hussein Abdul Ridha Al Lawati	Member (Non-Executive and Independent Director)	6	6	Yes	No
Areej Ahmed Al Touqi	Member (Non-Executive and Independent Director)	6	6	Yes	No
Adil Abdullah Al Yahyai	Member (Non-Executive and Independent Director)	6	3	N/A	No

*\*Independent Director is defined in the eight principles of the Code of Corporate Governance.*

### **Information supplied to the Board.**

In order to facilitate proper governance, the following information amongst others was provided to the Board:

- Review of annual operating plans of the businesses, capital budgets, updates
- Quarterly results of the Company and its operating divisions or business segments
- Key discussion points at the meeting of Audit Committee
- Material notices of penalties, fines, and causes
- Fatal, serious accidents and dangerous occurrences
- Any material or significant effluent or pollution issues
- Any material relevant defaults on financial obligations to and by OOMCO or substantial non-payment for goods sold.
- Any issue which involves possible public, or product liability claims of a substantial nature.
- Details of any joint venture or collaboration agreements
- Transactions that involve substantial payment towards goodwill, brand equity or intellectual property
- Significant labour problems and their proposed solutions
- Significant development in the human resources and industrial relations fronts
- Sale of material nature of investments, subsidiaries, assets which is not in the normal course of business
- Material details of foreign exchange exposure and the steps taken by management to limit the risks of adverse exchange rate movement and
- Non-compliance with any regulatory, statutory or listing requirements or shareholder services such as non-payment of dividend

OOMCO Board members are routinely presented with the abovementioned information whenever applicable and materially significant. These are submitted either i) as a part of the Board agenda well in advance of the Board meetings; ii) are tabled during the Board meetings or iii) are tabled at the appropriate sub-committees of the Board.

The Board has, as required under the Corporate Governance guidelines, adopted internal regulations — those include adoption of principles, policies and procedures and practices for doing business and conducting affairs.

### **(e) Materially significant related party transactions**

There have been no materially significant related party transactions, pecuniary transaction or relationships between Oman Oil Marketing Company

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SAOG and its Directors for the year ended 31st December 2025 that may have had a potential conflict with the interests of the Company at large. All the transactions with Related Parties were at arm's length.

**(f) Remuneration of Directors: sitting fees, and remuneration**

The remuneration policy is decided by the Board and approved at the AGM with the intent of attracting and retaining the highest quality of industrials/professionals to provide OOMCO with the right kind of strategic directions and improve operational efficiencies. The appointed Board of Directors were paid RO 600/- as sitting fees for Board meetings and RO 300/- as fees for sub committees for every meeting attended during 2025. The Directors remuneration is governed and calculated as set out in the Commercial Companies Law and the regulations issued by the FSA.

**Table 2: Sitting Fees paid/payable to Directors for the year 2025.**

Name of Director	Sitting Fees paid in 2025 (RO)
Abdul Aziz Al Raisi (ii)	5,100
Hamza Moosa Baqer (i)	2,400
Amal Suhail Bahwan (ii)	4,500
Areej Al Touqi (iii)	4,800
Masha'el Yaseen (ii) (iii)	000,6
Hussain Al Rashdi (i)	5,400
Hussein Al Lawati (i) (iii)	6,300
Adil Al Yahyai (i)	100,2
<b>TOTAL</b>	<b>36,600</b>

**Note:**

- i. Includes sitting fees for Audit committee meetings
- ii. Includes sitting fees for Board Executive Investment Committee meetings.
- iii. Includes sitting fees for Nomination and Remuneration Committee meeting

The Board remuneration for the year ended 31st December 2025 is proposed to be RO 133,753 subject to Shareholder's approval at the AGM which will be held on 30<sup>th</sup> of March 2026 at 3 pm on the Muscat Clearing and Depository SAOC (MCD) platform.

The total remuneration, sitting fees and expenses were paid to all the Board members (previous and current) during 2025 was RO 180,600.

**(g) Directorships in other listed companies and memberships of other committees**

**Table 3: Directorships of the OOMCO Board in other Public Joint Stock Companies listed in MSX**

Name of Director	Other Directorships	
	Name of the S.A.O.G Company	Position
Abdulaziz Saud Al Raisi	-	-
Masha'el Yaseen Moosa	1- Abraj Energy Services S.A.O.G	Director
Amal Suhail Salim	1- Al Jazeera Steel Products Co. SAOG	Chairperson
Bahwan	2- National Bank of Oman SAOG	Chairperson
Hussain Ali Al Rashdi	-	-
Hamza Moosa Baqer	-	-
Hussein Abdul Ridha Al Lawati	1- Sembcorp Salalah Power & Water Company SAOG	-
Areej Ahmed Al Touqi	-	-

**(h) Disclosures by the Board members**

All details relating to financial and commercial transactions where Directors may have a pecuniary interest are provided to the Board, and the interested Directors neither participate in the discussion, nor do they vote on such matters.

(i) **Committees of the Board**

**1) Audit Committee**

The Audit Committee comprises of three (3) Non-Executive Directors (all three are Independent).

The members are as follows:

- |                                  |             |
|----------------------------------|-------------|
| 1. Hussain Ali Al Rashdi         | Chairperson |
| 2. Hussein Abdul Ridha Al Lawati | Member      |
| 3. Adil Abdullah Al Yahyai       | Member      |

Hamza Moosa Baqer served as an audit committee chairperson until 18<sup>th</sup> May 2025, and Adil Abdullah Al Yahyai joined the Committee after the resignation of Hamza Moosa Baqer as a committee chairperson effective 10<sup>th</sup> September 2025.

OOMCO continues to derive immense benefit from the deliberation of the Audit Committee. The Non-Executive Directors, are eminent professionals and have a sound knowledge of Finance, Accounts and Company Law.

During 2025, the Chief Internal Auditor served as the secretary to the Audit Committee. The CEO, the Chief Internal Auditor and the CFO are permanent invitees to the meeting.

The Chairperson of the Audit Committee meeting briefs the Board on the outcomes of the Audit Committee meeting during the Board meeting.

Some of the principal functions and duties of the Audit Committee are as follows:

- Overseeing the Company's financial reporting process and disclosure of financial information to ensure that the financial

statements are correct, sufficient, and credible.

- Recommending the appointment and removal of external auditor.
- Reviewing with management and external and internal auditors, the adequacy of internal control systems.
- Reviewing the Company's financial and risk management policies; and examining reasons for substantial default in the payment to depositors, bond holders, shareholders (in case of non-payment of declared dividends) and creditors, if any.

**Table 4: Audit Committees' attendance record**

Name of Director	Position	Number of meetings held during the year	Number of meetings attended during the year
Hamza Moosa Baqer	Committee Chairperson	4	2
Hussain Ali Al Rashdi	Member	4	3
Hussein Abdul Ridha Al Lawati	Member	4	3
Adil Abdullah Al Yahyai	Member	4	1

*\*Hamza Moosa Baqer chaired the first two BACs before his resignation on 18<sup>th</sup> May 2025.*

*\* the third BAC was chaired by Hussein Abdul Ridha Al Lawati*

*\*the fourth BAC was chaired by Hussain Ali Al Rashdi*

## **2) Board Investment Committee**

The Investment Committee comprises of three (3) Non-Executive Directors:

1- Abdulaziz Saud Al Raisi                      Chairperson

2- Amal Suhail Bahwan                      Member

3- Mashael Yaseen Moosa Member

The General Counsel & Board Secretary served as the Board Investment Committee Secretary during 2025. The Chief Executive Officer and Chief Financial Officer are permanent invitees to the meeting.

The principal functions and duties of the Board Investment Committee are as follows:

- To deliberate, review and recommend for approval of the Board on the merits of any new businesses to be set up or acquired or any investments proposals submitted to the Company.
- To deliberate, review and recommend for approval to the Board the Long-Term Plan, Annual Budget and any amendments to the long-term plan.
- To carry out any other functions may be delegated and authorized by the Board.

**Table 5: Board Executive Investment Committees' Attendance record**

Name of Director	Position	Number of meetings held during the year	Number of meetings attended during the year
Abdulaziz Saud Al Raisi	Committee Chairperson	3	3
Amal Suhail Bahwan	Member	3	3
Mashael Yaseen Moosa	Member	3	3

### 3) Board Nomination and Remuneration Committee

The Board's Nomination and Remuneration Committee (BNRC') comprises of three (3) Non-Executive Directors:

- 1- Hussein Abdul Ridha Al Lawati Chairperson
- 2- Mashael Yaseen Moosa Member

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3- Areej Ahmed Al Touqi Member

The General Counsel & Board Secretary served as the secretary to the BNRC during 2025 and the Chief Executive Officer & GM Shared Services are permanent invitee to its meetings.

Some of the principal functions and duties of the Board Nomination and Remuneration Committee are as follows:

- Develop a succession plan for the board or at least for the chairperson.
  - Provide succession planning for the Executive Management.
  - Prepare a detailed document of the role and responsibilities for the directors, including the chairperson.
  - Appraise the performance of the board members and the sub-committees.
  - In the case of the CEO, recommending to the Board the appointment, remuneration, reward framework, KPI as well as assessment thereof.
  - In the case of the Executive Management and based on the recommendation of the CEO, approving the appointment, termination or acceptance of resignation, remuneration, reward framework, and key performance indicators (KPI) as well as assessment thereof.
    1. The BNRC will interview the final three (3) recommended candidates- for each job.
    2. The BNRC will have the authority to attend interviews of any Executive Management posts and shall nominate any other board member to attend.
    3. The BNRC shall invite any other board member to the final interview for any Executive Management role, if required.
  - Ensuring an appropriate succession plan is always in place for the CEO and Executive Management.
  - Reviewing the qualifications and work experience of any individual being nominated to be appointed to the Executive Management.
  - Reviewing and overseeing human resource policies and Omanisation plans.
  - Reviewing and ensure the existence of a remuneration framework that adequately addresses Company needs in attracting and retaining competent employees considering market trends and practices.
  
  - Interviewing any member of the Executive Management upon resignation or termination from the Company.
  - Review the terms of reference and approve the appointment of any consultant to be retained by the Company to conduct any remuneration survey.
  - Approve the participation of the Company in any remuneration survey conducted by third parties.
  - The BNRC shall submit to the Board an annual plan and action.
  - Any other tasks that may be assigned by the Board from time to time.
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**Table 6: Board Nomination and Remuneration Committees' attendance record**

Name of Director	Position	Number of meetings held during the year	Number of meetings attended during the year
Hussein Abdul Ridha Al Lawati	Chairperson	3	3
Masha'el Yaseen Moosa	Member	3	3
Areej Ahmed Al Touqi	Member	3	2

### Directors Training

The Board recognizes the importance of training as a continuous education process for the Directors in order to ensure that the Directors stay abreast of the latest developments in corporate governance practices, business environment and new challenges, and to equip the Directors with the necessary knowledge and skills to enable them to fulfill their responsibilities and effectively discharge their duties. The Board also strives to enhance the culture and practices of good corporate governance.

### MANAGEMENT & REMUNERATION

Recruitment and remuneration of the CEO is finalized by the Board with endorsement from the BNRC.

With respect to the selection of the key executives (other than contractors and the chief internal auditor), a selection process applied within the Company is used. The job of each executive and each other salaried employees of the Company is assigned an internal "Job Level" designation, based on the person's duties and responsibilities, the degree of special skill and knowledge required and other similar factors. Each job level is assigned a job rate. This job rate is determined according to surveys and other conditions.

This system is in widespread use within industry and adjusted from time to time. The same applies for the evaluation of staff where a comprehensive performance appraisal system is implemented.

The Remuneration Package of Executives, other than those recruited as contractors, is made up of basic salary, annual bonus, contributions to the Social Protection Fund (SPF) or end of service benefit and additional allowances and perquisites.

Employees' notice period and severance fees are specified in the standard employment contract entered into by the Company with the staff. Generally, the employment contract carries a three-months' notice period. A severance fee is payable to an employee if the employee is terminated with less than

the agreed notice period.

The annual bonus is determined with reference to the extent of achievements against challenging performance targets. The targets considered include financial, operational, social and environmental objectives.

During the year 2025 the total cost of the top seven (7) executives of the Company was approximately RO 1,145,544.13 including bonuses.

#### **(a) Shareholder Means of Communication with shareholders and investors**

The Company has its own website and all vital information relating to the Company, its business and performance, including quarterly results and official press releases are posted for all interested parties. The Company's website address is [www.oomco.com](http://www.oomco.com). The detailed and full set of quarterly results is also posted on the **Muscat Stock Exchange (MSX)** website [Muscat Stock Exchange \(msx.om\)](http://Muscat Stock Exchange (msx.om)) or is made available to any shareholder requesting the same from the Company.

The summary of quarterly, half-yearly and the annual results of the Company's performance together with the Director's Report outlining the business performance, current issues and concerns as also other communication to shareholders (notice of general meetings, dividend payment) are published in leading newspapers in Oman in both Arabic and English. The Directors scrutinize these announcements at their Board meetings prior to publication to ensure that they are accurate and present a clear assessment of the Company's affairs.

Furthermore, the Company entertains specific meetings with analysts and shareholders, upon request and as appropriate.

#### **(b) Dividend Policy**

The Company's dividend policy is to submit the optimum amount of profit in any operating year to Shareholders. If, in accordance with the business plans, funds and profits were likely to be available, the Company would like to pay a dividend. In line with this policy, the dividend distribution shall be decided in the AGM on 30<sup>th</sup> March 2026, and the pay-out shall be in April 2026.

The dividend pay-out would consider major investment plans, working capital requirements or other constraints.

#### **(c) Details of non-compliance by the Company**

OOMCO has complied with all matters relating to the capital market and the listing arrangements and no significant material penalties or strictures have been imposed on the Company by the FSA/MSX or any statutory authority during the period of this report.

#### **(d) General meetings**

The Company's Annual Report together with the Annual General Meeting (AGM) Notice and Agenda contain sufficient written clarifications on each item

on the agenda of the AGM so that shareholders are suitably briefed on matters that are to be discussed to enable their effective participation. The Directors encourage shareholders to attend and participate in AGMs.

Questions posed - where possible are answered in detail either at the General Meeting itself or thereafter. Shareholders are welcome to raise queries by contacting the Company at any time throughout the year and not only during the AGM.

Details of the last three (3) Annual General Meetings are given in Table 7:

**Table 7: Date, time, and venue of the last three AGMs**

Financial year (ended)	Date	Time	Venue
31 <sup>st</sup> December 2022	30 <sup>th</sup> March 2023	7:00 PM	Crowne Plaza Hotel and Online MCD Platform
31 <sup>st</sup> December 2023	28 <sup>th</sup> March 2024	5.00 PM	MCD Platform
31 <sup>st</sup> December 2024	27 <sup>th</sup> March 2025	3:00 PM	MCD Platform

The Annual General Meeting for the financial year ending 31<sup>st</sup> December 2025, is scheduled to be held as per the details below:

Date: 30<sup>th</sup> March 2026 – 3pm

Venue: Online - MCD Platform

**(e) Stock data**

**8.1 Table 8** gives the monthly high and low prices and volumes of OOMCO shares on the Muscat Stock Exchange (MSX) for the year ended 31<sup>st</sup> December 2025.

Year 2024	High	Low	Volume
January	0.8200	0.7360	6,081
February	0.7420	0.7340	25,280
March	0.7350	0.7200	32,502
April	0.7250	0.6920	174,661
May	0.6950	0.6600	160,097
June	0.6920	0.6400	49,825
July	0.7550	0.6380	371,836
August	0.8000	0.7350	130,617

September	0.8000	0.7550	12,998
October	0.7780	0.7600	41,034
November	0.8200	0.7800	70,001
December	0.8490	0.8000	25,669

**Table 8**

Note: High and low are in Riyal Omani per traded share. Volume is the total monthly volume of trade (in numbers) in Oman Oil Marketing share on the MSX.

## 8.2 Performance in comparison with MSX index (for the relevant sector).

### MSX Service Sector Index vs OOMCO Share Price in 2025

#### Distribution of shareholding – Review

As of 31<sup>st</sup> December 2025, OQ SAOC holds 46.3% of the ordinary shares, whereas 53.7% of the shares are held by investors or traded at the Muscat Stock Market. In line with the Commercial Companies Law and the OOMCO Articles of Association 3,225,000 shares of the Company have a preferential characteristic, in that they are multi-vote shares. Oman Oil Company owning these multi-vote shares thereby can cast 34,830,000 votes (51.4%) at the General Meetings of the Company. However, this will not itself enable them to control an Extraordinary General Meeting of the Company. Table 9 gives the distribution pattern of shareholding of Oman Oil Marketing Company as on December 31<sup>st</sup>, 2025, and Table 10 lists the names of the top ten shareholders in the Company on the same date with the number of shares owned and percentage of holding (*the top ten shareholders are determined based on holdings in single account and not multiple accounts*).

**Table 9: Distribution of shareholding by size class as on 31<sup>st</sup> December 2025**

Holdings	Shareholders		Shares	
	Number	% of Total	Number	% to Total
Up to 5000	824	80.3%	1,206,309	1.97%
5,001 - 10,000	86	8.38%	622,870	1.02%
10,001 - 20,000	30	2.92%	404,890	0.66%
20,001 - 30,000	15	1.46%	371,578	0.61%
30,001 - 40,000	15	1.46%	309,256	0.50%
40,001 - 50,000	5	0.49%	223,844	0.37%
50,001 - 100,000	18	1.75%	1,275,964	2.08%
100,001 - 200,000	5	0.49%	750,707	1.22%
200,001 - 300,000	3	0.29%	655,150	1.07%
300,001 - 500,000	3	0.29%	1,245,616	2.03%
500,001 - 1,000,000	13	1.27%	6,934,732	11.31%
1,000,001 - 2,000,000	5	0.49%	6,246,752	10.19%
2,000,001 and above	4	0.39%	41,027,332	66.96%
	<b>1,026</b>	<b>100%</b>	<b>61,275,000</b>	<b>100%</b>

Table 10: Top ten (10) shareholders as of 31<sup>st</sup> December 2025

Investor Name	No of Securities	Holding Percentage (%)
OQ SAOC	28,380,000	46.316
SOCIAL PROTECTION FUND	6,000,189	9.792
OMAN INVESTMENT AUTHORITY	3,929,343	6.413
سهيل سالم عبدالله المخيني بهوان	2,717,800	4.435
الشرق الاوسط للاستثمار ش.م.م	1,930,466	3.150
UBHAR CAPITAL SAOC - TRUST 1	1,079,082	1.761
UNITED SECURITIES/	1,079,068	1.761

<b>OMANI TRUST 2</b>		
<b>VISION CAPITAL COMPANY SAOC/ LOCAL TRUST 2</b>	<b>1,079,068</b>	<b>1.761</b>
<b>OMAN NATIONAL INVESTMENTS DEVELOPMENT COMPANY SAOC / TRUST</b>	<b>1,079,068</b>	<b>1.761</b>
<b>NBO A/C TRUST 1</b>	<b>779,671</b>	<b>1.272</b>
<b>TOTAL INCLUDING PREFERENTIAL SHARES</b>	<b>48,053,755</b>	<b>78.423%</b>

#### **Outstanding GDRs/ADRs/Warrants/Convertible instruments and their impact on equity**

Not applicable for Oman Oil Marketing Company S.A.O.G.

#### **Unclaimed Dividends**

Under the Commercial Companies Law and FSA guidelines, dividends that are unclaimed for a period of more than six (6) months from the date of payment statutorily get transferred to the Investor Trust Fund administered by the Financial Services Authority. The unpaid dividends of Oman Oil Company from the entitlement date 27<sup>th</sup> March 2025 until 31<sup>st</sup> December 2025 amount to RO 4,908.450.

#### **Professional Profile of the Statutory Auditors**

The shareholders of the Company appointed PwC as its auditors for 2025. PwC in the Sultanate of Oman is part of PwC Middle East, which operates as a member firm of the global PwC network. PwC has had a presence in the Middle East region for several decades and is one of the leading professional services firms in Oman.

PwC in Oman employs a significant number of professionals, including partners, directors, and qualified staff, comprising both Omani nationals and expatriates, delivering services across a wide range of industries.

PwC is a global network of professional services firms providing Audit and Assurance, Tax, and Advisory services. It operates in over 150 countries and employs more than 360,000 people across its member firms worldwide. PwC Middle East is part of the global network of firms that are members of

PricewaterhouseCoopers International Limited, each of which is a separate legal entity.

### **Audit fees**

PwC billed an amount of RO 41,000 /- towards professional services rendered to the Company for the year 2025 including the cost for review of Corporate Governance Report.

### **AUDITORS REPORT ON FACTUAL FINDINGS ON CORPORATE GOVERNANCE**

As required, the Auditors' have issued a separate report on Factual Findings on the Company's Corporate Governance Report and the application of Corporate Governance practices, which is annexed to this report.

### **ACKNOWLEDGEMENT BY THE BOARD**

In accordance with the requirements of the Code of Corporate Governance for Public Joint Stock Companies, the Board of Directors hereby confirms the following:

- The Board is responsible for ensuring that the Financial Statements are prepared in accordance with the applicable accounting standards and regulatory requirements.
- The Company has established adequate and effective internal control systems, and the Board has ensured compliance with all applicable internal policies, laws, and regulations.
- There are no material matters that may adversely affect the Company's ability to continue as a going concern or to carry on its operations during the next financial year.

**Abdulaziz Saud Al Raisi**

**Chairman**

**Tarik Mohamed Al Junaidi**

**CEO**