

***Articles of Association of Majan  
College S.A.O.G after amendment in  
the Extraordinary General Assembly  
meeting held on November 24, 2020***

## Introduction

This company was established in accordance with the provisions of the laws and legislations regulating establishment of commercial companies and the provisions of this Articles of Associations, Whereas the Commercial Companies Law promulgated by Royal Decree No. 18/2019 has superseded and nullified the Commercial Companies Law No. 4/74, and required existing public joint stock companies to amend their Articles of Associations in consistence with its provisions.

The Extraordinary General Meeting of the Company was held on 24 November 2020 , which approved amendments of the Articles of Association as follows:

### Name of the Company

#### Article (1)

The name of the company is *Majan College* SAOG, which is a public joint stock company) here in after to be referred to as the "Company").

### Head Office

#### Article (2)

The registered Head Office of the Company shall be situated in Muscat, Sultanate of Oman. The Board of Directors may decide to establish branches, agencies or representation offices elsewhere within or outside Oman.

### Duration of the Company

#### Article (3)

The duration term of the company shall be unlimited, starting beginning from on the date of registration in the commercial register.

### Objects of the Company

#### Article (4)

The objects for which the company was established are for university colleges and training, and the company, in order to achieve its objectives, has the right to carry out the following activities:

- 1) The conduct of educational and training activities by establishing various departments of the College for education and training in the areas of business administration, business, industrial and technical fields.
- 2) The Establishment of Specialized departments in the economic, social and administrative fields.
- 3) Study of ways to improve management in different areas.

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Board member



- 4) The study of administrative problems for increasing their efficiency, and developing the necessary solutions for them, and expanding the science of public administration and submit studies related by conducting studies in scientific and research fields and exchanging experiences among different countries that help providing advancement of management administrative sciences.
- 5) Application scientific principles and administrative based foundations to achieve the goals of society.
- 6) The organization of manpower to achieve general goals and the direction and leadership of human efforts - planning, coordination, and control decision-making and oversight - in various bodies.
- 7) Collect the necessary documents for research, and studies, and dealing with the bodies and organizations that care for administrative studies, exchange information, and follow up on research conducted in other countries States.
- 8) Study the method of working in the the administrative organisations of the various countries for with the purpose of conveying the experiances of the developed countries in this field.
- 9) Study the methods management and methods systems and of systems management practiced by public administration organs bodies which that distinguish them from other organizations and study how to rationalize those methods and systems.
- 10) Encourage running of training courses and running necessary symposium seminars in the field of management administration in general.
- 11) The translation and publication on management sciences with the approval of the competent authorities of the Sultanate of Oman.
- 12) Purchase, own, rent and operate the equipment, machinery and tools necessary for the establishment and installation of educational facilities and related services.
- 13) Invest, or acquire and own shares, participate in or join any company or entity whose objectives are similar entirely or in part to those objectives of the company, or engage in activities that would benefit directly the company or indirectly, whether inside or outside the Sultanate and that's out of excess funds.
- 14) To Borrow and obtain funds for the purposes of the company and do that as appropriate.

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- 15) To possess, and obtain and dispose all or any part of the assets and take over all or any part of the obligations of any person who performs who engage in business authorized and is entitled to merge or engage in a partnership or in any profit-sharing arrangement, taking into account the provisions of applicable regulations laws, or for cooperatioen, or mutual assistance, with any such person, and to give and accept any form of business ownership in exchange which that the company considers appropriate, including without limitation any shares, whether wholly fully or partially paid, debt securities, other securities or rights.

In general, the preparation of the human being, equipped with the assets of knowledge, advanced research methods and high values, to contribute to the realization of the goals of the nation and homeland, to research the Arab civilization, the heritage and history of the Omani people, and the documentation of cultural and scientific links with similar colleges and Arab and foreign scientific bodies under the supervision of the Ministry of Higher Education.

In general, the company may carry do out all the necessary work to achieve its associated and complementary purposes. It shall only limit the activities of the company as prohibited by applicable the laws in force in the Sultanate of Oman or as provided, for by in its Articles of Associations or by its general assembly

#### **The company's capital**

##### **Article (5)**

The authorized share capital of the Company is RO (15,000,000) (Rials Omani fifteen million). The Company's issued share capital is RO 9,000,000 (Rials Omani nine million) divided into 90,000,000 (ninety million) shares.

#### **Number of Board Members**

##### **Article (6)**

The management of the Company shall be entrusted to a Board composed of 5 (five) members elected by a Annual General Meeting of the Shareholders of the Company, in accordance with the rules and regulations issued by the Capital Market Authority.

#### **Vacant positions on the Board of Directors:**

##### **Article (7)**

If, for any reason, the position of a member of the board of directors becomes vacant during the period that falls between two ordinary general assemblies, then the board may choose whoever occupies that seat until the nearest ordinary assembly convene.

And if the vacant positions or the number of members appointed by the board of directors in accordance with the provisions of the previous paragraph reach half of the number of elected members of the board, the board of directors must call the ordinary general assembly to elect new members within a period of (60) sixty days from the date of the last position vacancy, to fill the vacant positions. In all cases, the members chosen to occupy the vacant positions shall complete the term of their remaining predecessors.

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Board member

**Financial Year**

**Article (8)**

The financial year of the Company shall start on 1 September, and shall end on 31 August of every calendar year.

**FINAL PROVISIONS**

**Article (9)**

The provisions of the Commercial Companies Law no. 18/2019 as well as the provisions of the Capital Markets Law no. 80/98 , rules and instructions and the company's related regulations shall be applied on all issued not provided for in this Articles of Association.

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Legal Advisor  
Chairman  
Board member

