

RENAISSANCE SERVICES



# ARTICLES OF ASSOCIATION

As approved by the shareholders at the  
EGM held on 12<sup>th</sup> May 2020

RENAISSANCE SERVICES SAOG

# Articles of Association

## Renaissance Services SAOG

### Preamble

This company is incorporated under the laws & legislation regulating incorporation of commercial companies and the provisions of this Articles of Association. The Commercial Companies law promulgated by Royal Decree number 18/2019 has repealed Commercial Companies Law number 4/74 and obliged existing joint stock companies to amend their articles of association to comply with its provisions.

The Extraordinary General Meeting of the company held on 12<sup>th</sup> May 2020 has resolved to amend the Company's Articles of Association as follows:

### Name of the Company

#### Article (1):

The name of the Company shall be Renaissance Services SOAG, a public joint stock company referred to hereafter as the 'Company'.

### Registered Office

#### Article (2):

The registered office of the Company shall be in Muscat, Sultanate of Oman. The Board of Directors may establish other offices, branches or agencies within or outside the Sultanate.

### Duration of the Company

#### Article (3):

The duration of the Company shall be for an unlimited period, commencing from the date of registration of the Company in the Commercial Register.

### Objectives of the Company

#### Article (4):

The objectives that the Company is incorporated for are:

1. To provide catering, food supplies, cleaning, accommodation solutions, waste management, integrated facilities management and other services;
2. To operate and manage restaurants, motels, hotels and provide other travel/tourism related services.
3. To carry on the business of supplying equipment & technology, manage information technology & software projects and provide internet-based services.
4. To supply medical equipment, telecommunication equipment, oil field related supplies and equipment.

5. To conduct the business of education and training.
6. Supply, installation, operation, management and maintenance of solar power systems, wind farms, reverse osmosis purification plants and other renewable energy solutions.
7. Import, export, and act as agents and commercial representatives.
8. To invest monies in and execute projects in all or any of the above, directly or otherwise.
9. The Board may add any other commercial activity that it deems fit

The Company in order to achieve its objectives may practice the following activities:

1. To own or lease the necessary lands for construction and to dispose of the same in any manner in accordance with the applicable Laws of the Sultanate of Oman;
2. To purchase or otherwise acquire to take on lease or license land and buildings for the purpose of the Company and or to sublet, lease or sell the land and buildings so acquired and to provide any management services for any such land or buildings howsoever acquired;
3. To develop and turn to account any land acquired by the Company or in which it is interested, and in particular by laying out and preparing the same for building purposes, constructing, altering, pulling down, decorating, painting, setting up and improving buildings and conveniences and by planting, paving, draining, farming, cultivating, letting out buildings on lease or rent, and by advancing money to and entering into contracts and arrangements of all kinds with builders, tenants and others;
4. To acquire shares in any other company and to do any deed which may benefit the Company whether inside or outside the Sultanate of Oman;
5. To contact the various government bodies and conclude agreements with them in order to obtain rights, privileges, licenses and benefits considered by it as necessary for performance of part or whole of its objects subject to conditions approved by the Board of Directors;
6. To invest and dispose of its money, which exceed its need, in a manner as may be considered fit and appropriate by the Board of Directors;
7. To merge with or participate in any company or corporation of which some or all of its objects are similar to the Company's objects or the Company has a commercial interest in the same and to purchase any company in order to acquire its business;
8. To enter into any contract, agreement or arrangements with the Government of the Sultanate of Oman or government authorities or departments or agencies or any other person, which may seem conducive to the Company's objects or any of them and to obtain from any such Government, government authority department or agency or person any concessions, grants or decrees, rights or privileges whatsoever which the company may consider desirable and to carry out, exercise or comply with any such arrangements, concessions, grants, decrees, rights or privileges;
9. To carry on any other trade or business whatever which can in the opinion of the Board of Directors, be advantageously carried on in connection with or ancillary to any of the objects of the Company;

10. To borrow or raise money or secure money or discharge any debt or obligation of the Company in such a manner as the Company thinks fit;
11. To subscribe for, underwrite, purchase or otherwise acquire, and to hold and deal with any shares, stocks, bonds, notes and other securities, obligations and other investments of any nature whatsoever and any options or rights in respect of them; and otherwise to invest and deal with the money and assets of the Company;
12. To draw, make, accept, sign, negotiate, discount, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments;
13. To dispose by any means of all or part of the assets of the Company or of any interest therein;
14. In furtherance of the Company's objects to enter into contracts, with individuals or companies within or outside the Sultanate of Oman for the management of all or part of its operations and activities or for assistance in such management by local and foreign sources of expertise;

In general, the company may perform all necessary activities to achieve its related and complementary purposes, and the company's activities shall not be limited unless prohibited by the applicable laws in the Sultanate or stipulated in its articles of association or decided by its general assembly.

## **Authorized and Issued Share Capital**

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

The authorized share capital of the company is R.O 150,000,000 Rial Omani One Hundred Fifty Million and the issued share capital is R.O 23,641,000 Rial Omani Twenty-Three Million Six Hundred Forty-One Thousand Divided into 236,410,000 Two Hundred Thirty-Six Million Four Hundred Ten Thousand Shares.

## **Board of Directors**

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

The management of the Company shall be entrusted to Seven Board Members elected by Ordinary General Meeting in accordance with the rules and procedures issued by the Authority.

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

The Board of Directors shall be authorized to perform the following acts:

1. Create mortgage or a pledge on the assets of the company for securing debts;
2. Guarantee the debts of third parties with the object of achieving the Company's objectives.

**Article (8):**

If for any reason a seat of a member of the Board of Directors falls vacant during the period between two ordinary general meetings, the Board may appoint a person to fill the vacant seat until the next general meeting is convened.

**Financial Year**

**Article (9):**

The financial year of the Company shall commence on 1st January and end on 31st December of every year.

**Final Provisions**

**Article (10):**

The provisions of the Commercial Companies Law No. 18/2019, the provisions of the Capital Market Law No. 80/98, the regulations and instructions issued in implementation thereof, and the relevant legislation regulating the activities of the Company shall be applicable to all matters which are not specifically stipulated in this Articles of Association.