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## Corporate Governance

### Corporate Governance at Oman Air

Oman Air SAOC has and will continue to uphold the highest standards of corporate governance. The Board and the Executive Management Team strive to accomplish this through very high levels of transparency, fairness, accountability and responsibility in its conduct of business. The Code of Corporate Governance (and its amendments) issued by the Capital Market Authority (CMA), is mandatory for all the public companies listed in Muscat Securities Market (MSM). Oman Air SAOC is a closed Omani Joint Stock company (SAOC) and is owned by the Government of Sultanate of Oman (more than 99%). As such, Oman Air SAOC is not obligated to comply with the new code. However, the Board of Directors have adopted the Code (to the extent possible for a state owned enterprise) as a best corporate governance practice. The Company has recently update the Manual of Guidelines for Corporate Governance in line with the Code.

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