

Subscription Conditions and Procedures

Prospective investors who wish to subscribe for the Trust Certificates (the "Applicants" and each an "Applicant") will be permitted to participate in the offering of the Trust Certificates by way of public offering (the "Offering") and, subject to the terms of the Application Form (as defined below), the Trust Certificates will be allotted to such investors on such terms as set out below.

| Summary of Subscription Conditions and Procedures | |
|--|---|
| Trust Certificates available for subscription | 25,000,000 Trust Certificates |
| Minimum Subscription Amount (as defined below) for each Applicant (as defined below) | OMR 100 (being a minimum of 100 Trust Certificates of OMR 1 each (in aggregate)) |
| Terms of payment | Full Application Amount (as defined below) payable at the time of submission of the Application Form (as defined below) to the Collecting Banks / Agents. |

Eligibility for the subscription of the Trust Certificates

The Offering will be undertaken as a public offering and will be open to Omani and non-Omani individuals and juristic persons.

Prohibitions with regard to applications for subscription

In accordance with the CM Law and its Executive Regulations, the following restrictions and requirements shall be observed by the Applicants when subscribing for the Trust Certificates:

- Sole proprietorship establishments:** the owners of sole proprietorship establishments may only submit Application Forms in their personal names.
- Multiple applications:** an Applicant may not submit more than one Application Form.
- Joint applications:** Applicants may not submit Application Forms in the name of more than one individual (including on behalf of legal heirs).
- Trust accounts:** customers registered under trust accounts may only submit Application Forms in their personal names.

All such Application Forms which do not meet the above restrictions and requirements will be automatically rejected by the Collecting Banks / Agents without contacting the Applicant.

Subscription on behalf of minor children

For the purpose of the Offering, any person under 18 years of age as at the Closing Date (as specified below) of the subscription process will be defined as a minor.

Only a father may subscribe on behalf of his minor children.

If an Application Form is submitted on behalf of a minor by any person other than the minor's father, the person submitting the Application Form will be required to attach a valid Shari'a (legal) power of attorney issued by the competent authorities authorising him or her to deal in the funds of the minor through sale, purchase and investment.

Applicant's investor account and Investor Number with the MCD

Each Applicant who subscribes for the Trust Certificates must have an account and an investor number (an "Investor Number") with the MCD. Any Applicant may apply for the issuance of an Investor Number by way of opening an investor account through completion of the relevant MCD Application Form. Such Application Form may be obtained from the MCD's head office at the address below or its website at www.mcd.gov.om, or from any brokerage companies licensed by the CMA. The completed form may be submitted by an Applicant through either of the following channels:

- at the head office of the MCD, situated in the Commercial Business District, Muscat, Oman, or by sending a facsimile to MCD at +968 2465 2231; or
- at the office of any brokerage company in Oman which is licensed by the CMA.

In order to open an investor account with the MCD and receive an Investor Number, a juristic person will be required to provide a copy of its constitutional documents in the form prescribed by the MCD, along with a completed MCD Application Form.

Applicants who already hold investor accounts with the MCD are advised, before submitting their Application Form, to confirm their details as noted in the Application Form. If required, Applicants should update their particulars with the MCD through any of the channels mentioned above.

All correspondence, including Allotment Letters (as defined below), will be sent to the Applicant's address as recorded with the MCD. Applicants should ensure that their address as provided to the MCD is correct and is kept up to date.

Each Applicant should obtain its Investor Number from the MCD. The Investor Number will be required in order to complete the Application Form. Each Applicant is responsible for ensuring that the Investor Number set out in its Application Form is correct. Application Forms not bearing the correct Investor Number may be rejected without contacting the Applicant.

For more information on these procedures, Applicants should contact the MCD at the following contact information:

Muscat Clearing & Depository Company S.A.O.C.
Tel: +968 2482 2222 and +968 2482 2260; Fax: +968 2482 2231

www.mcd.gov.om

Subscription Period

The subscription period will commence on the Opening Date (as specified below) and close on the Closing Date.

Subscription Process and Minimum Subscriptions

Applicants who wish to subscribe for Trust Certificates may do so by completing an application form (the "Application Form"). Application Forms can be downloaded from the websites of the Issue Managers and/or the Collecting Banks / Agents as provided in this Prospectus.

Each Applicant may only submit one Application Form.

An Applicant must submit an Application Form for a minimum of 100 Trust Certificates (in aggregate) of OMR 1 each (the "Minimum Subscription Amount") or as may be agreed between the Collecting Banks and each Applicant in the Application Form. Completed Application Forms must be submitted to the Collecting Banks (at the address of the Collecting Banks provided at the back of this Prospectus) on or before the Closing Date. Application Forms submitted to the Collecting Banks after the Closing Date will not be accepted.

Maximum Subscription Amount

The maximum number of Trust Certificates that can be applied for is 1,000,000 Trust Certificates of OMR 1 each (the "Maximum Subscription Amount").

For the purpose of calculating the Maximum Subscription Amount, applications included in the Application Forms received from the father (or guardian) of an Applicant shall be taken together with applications included in the Application Forms of his minor children. If all the Applicants concerned are to be allotted more Trust Certificates collectively than the Maximum Subscription Amount, each Applicant's allotment shall be reduced proportionately to ensure that the total Trust Certificates allotted do not breach the Maximum Subscription Amount.

Allotment Process

In case of over-subscription of the Offer, the Issuer may exercise the Greenshoe option and increase the issue size to accommodate all additional subscriptions.

The Issuer, in consultation with CMA and the Issue Managers, will finalise the actual basis of allocation.

The Issuer, in consultation with CMA and the Issue Managers, may decide to allocate a minimum number of Trust Certificates equally to all Applicants, taking into consideration small investors, and the remaining Trust Certificates shall be distributed on a pro-rata basis.

In case of undersubscription the Trust Certificates will list on the MSM based on the actual subscription. The Issuer will, in consultation with the CMA and the Issue Managers, determine a suitable course of action regarding the unsubscribed Trust Certificates.

The Issue Managers will confirm the number and amount of Trust Certificates allocated to each Applicant using the email address or Fax No. provided in its Application Form and request MCD to send SMS and allotment letters (the "Allotment Letters") to Applicants who have been allotted Trust Certificates to their mobile numbers and addresses registered with the MCD.

None of the Issuer, the Government, the Collecting Banks / Agents or the Issue Managers will be liable for rejecting any Application Form in accordance with the procedures and conditions set out in this document or for any change in the applicable laws or regulations that occur after the date of this Prospectus. Applicants are advised to make their own independent investigations to ensure that their

Application Forms comply with prevailing laws and regulations.

Should any Applicant require additional explanation or clarification on the Issue or allocation procedure, the following representatives of the Issue Managers can be contacted:

Maisarah Islamic Banking Services (Bank Dhofar S.A.O.G)

Mr. Hamid Habeebullah
Tel: +968 24212598

Email: h.hamid@maisarah-oman.com

Uthar Capital S.A.O.C.

Ms. Sahar K. Al Zaghera

Tel: +968 24949007

Email: s.zaghera@u-capital.net

Terms and mode of payment

- The Applicant will be responsible for satisfying all the particulars and the validity of the information set out in the Application. Collecting Banks / Agents have been instructed to accept only the Applications satisfying all the requirements of the Application Form and the Prospectus.
- The Applicant, before completing the Application, shall read the Prospectus including the Offer terms and conditions.
- The Applicant shall fill in the Application with all the relevant details as required by the Application and the Prospectus including the Applicant's number with MCD, civil number and date of birth for minor children.
- The Applicant shall submit the Application to one of the Collecting Banks/Agents as referred to in the Prospectus, together with the Application money and any relevant documents in support of the Application.

Particulars of the bank account of the Applicant

Each Applicant is required to provide the particulars of the Applicant's bank account (registered in the name of the Applicant). The Applicant must not use the bank account number of any other person except in the case of minor children for which the minor child's bank account may be used.

If the bank account of the Applicant is with a bank other than the Collecting Banks, the Applicant will be required to submit a document to confirm the details of its bank account particulars as provided in its Application Form. This can be completed by submitting any document from the bank of the Applicant that states the Applicant's bank account number and name of the account holder. Documents that may be accepted include account statements or a letter or any document issued by the bank confirming this information. The Applicant is responsible for ensuring that the evidence submitted is legible and contains the required information. In case the bank account referred to in its Application Form is maintained with the Collecting Banks, the Applicant is not obliged to submit any evidence with regard to the accuracy of its bank account. In such cases, the Collecting Banks will verify the Applicant's account through its own systems and procedures.

In accordance with the instructions of the CMA, the details of the bank account will be listed in the records of the MCD for crediting any payments in connection with the Trust Certificates listed on the MSM.

Any Application Form containing the bank account number of a person other than the Applicant will be rejected, with the exception of Application Forms submitted on behalf of minor children that contain bank account particulars of their fathers.

Documentation required

Submission of a document confirming the accuracy of the bank account number provided in the Application Form is only required where the bank account is registered with a bank that is not the Collecting Banks.

A copy of a valid power of attorney duly endorsed by the competent legal authorities (e.g. notary public) must be included in the event the Application Form is signed on behalf of another person (with the exception of an Application Form which is submitted by a father on behalf of his minor children).

In case of juristic persons (non-individuals), each Application Form must be submitted together with adequate and valid evidence, in form and substance satisfactory to the Collecting Banks / Agents, that the person signing the Application Form is duly authorized on behalf of that juristic person.

The Applicant must provide any documentary evidence, in form and substance satisfactory to the Collecting Banks / Agents, that the Collecting Banks / Agents may request to establish that the Applicant has and/or will have adequate funds available to pay an amount up to the Full Application Amount on or before the Issue Date.

Mode of Application

The Applicant can only subscribe for the Trust Certificates in the Offering by submitting to any of the Collecting Banks / Agents a duly completed Application Form either in person or through email as advised by the relevant Collecting Bank. The Applicant will be responsible for providing all particulars and will ensure the correctness and validity of the information set out in the Application Form. The Applicant is required, before completing the Application Form, to carefully read this Prospectus, including the conditions and procedures relating to the Application Form.

The Applicant is required to complete the Application Form and provide copies of all particulars as noted in the Application Form in form and substance acceptable to the Collecting Banks / Agents in their sole and absolute discretion.

The Applicant is required to submit the Application Form to the Collecting Banks / Agents and the documents in support of the Application Form on or before the Closing Date.

Acceptance of Application Forms

Application Forms will be accepted by the Collecting Banks / Agents if received on or before the Closing Date. The Collecting Banks / Agents shall refuse to accept any Application Forms received after the Closing Date.

The Collecting Banks / Agents may, in its sole and absolute discretion, refuse to accept an Application Form, including (but not limited to), in the following circumstances:

- If the Application Form does not bear the signature of the Applicant.
- If the mode and terms of payment, as set out in this Prospectus, are not followed by the Applicant.
- If the Application Form does not include the Applicant's Investor Number registered with the MCD.
- If the Application Form is submitted in joint names.
- If the Applicant is a sole proprietorship.
- If the Applicant is a trust account.
- If the Investor Number mentioned in the Application Form is incorrect.
- If the Applicant submits more than one Application Form in the same name, all of them will be rejected.
- If the required supporting documents are not enclosed with the Application Form.
- If the Application Form does not contain all the particulars of the bank account of the Applicant.
- If the particulars of the bank account provided in the Application Form are found to be incorrect or not relevant to the Applicant, with the exception of Application Forms submitted in the names of minor children, who are allowed to make use of the particulars of the bank accounts of their fathers.
- If the power of attorney is not attached to the Application Form in respect of an Applicant who subscribes on behalf of another person (with the exception of the fathers who subscribe on behalf of their minor children).
- If the Application Form does not comply with the legal or eligibility requirements as provided for in this Prospectus.

If the Collecting Banks / Agents receive an Application Form that does not comply with the procedures set out in the Prospectus, the Collecting Banks / Agents may, but shall not be required to, notify the Applicant of this non-compliance but the Collecting Banks / Agents shall in no event bear any liability whatsoever for doing or not doing so. If the Applicant does not rectify the Application Form and submit it on or before the Closing Date the Application Form may be rejected.

In all events, the Issue Managers may reject any Application Form if they consider the Application Form to be incomplete or insufficient or for any other reason in its sole and absolute discretion. Additionally, the Issuer may decide to reject any Application Form and determine the allotment of Trust Certificates to each Applicant and the number of Certificates to be issued.

Proposed timetable

The following table shows the expected time schedule for the Offering of the Trust Certificates:

| Procedure | Date |
|---|------------------|
| Opening Date | 10 November 2020 |
| Closing Date | 23 November 2020 |
| The CMA's approval on allocation* | 24 November 2020 |
| Allocation confirmation by the Issue Managers upon approval of the CMA* | 24 November 2020 |
| Settlement Date / Issue Date* | 24 November 2020 |
| Dispatch of Allotment Notifications* | 25 November 2020 |
| Listing* | 25 November 2020 |
| *Indicative dates | |

Listing and Trading of the Trust Certificates

Application will be made to the MSM for listing and trading of the Trust Certificates on the Bonds and Sukuk Market of the MSM.

General

Neither the Issuer, the Collecting Banks/Agents nor the Issue Managers has represented that the Trust Certificates may at any time lawfully be sold in compliance with any applicable registration or other requirements in any jurisdiction, or pursuant to any exemption available thereunder, or assumes any responsibility for facilitating such sale. Persons into whose possession the Series 5 Prospectus or the Trust Certificates may come must inform themselves about, and observe, any applicable restrictions on the distribution of this Prospectus and the offering and sale of the Trust Certificates.

Enquiry and complaints

Any Applicant who wishes to seek clarification or file a complaint with regard to issues related to the allotment or rejected Application Forms or refunds may contact the Collecting Banks/Agents to which their Application Form was submitted.

| Issue Manager | Transaction Legal Adviser | Collecting Banks / Collecting Agent |
|--|---------------------------------|---|
| Maisarah Islamic Banking Services (Bank Dhofar S.A.O.G. and Uthar Capital S.A.O.C. | Al Busaidy, Mansoor Jamal & Co. | All conventional and Islamic banks and Islamic banking windows licenced to operate in Oman by the Central Bank of Oman / All securities brokerage companies and firms licenses to operate in Oman by the Capital Market Authority of Oman |