Supplemental Prospectus number 8 dated 4 June 2026 to the Base Prospectus dated 9 December 2019 (as updated and amended by supplemental prospectus no. 1 dated 21 September 2020, supplemental prospectus no. 2 dated 3 November 2020, supplemental prospectus no. 3 dated 16 June 2022, supplemental prospectus no. 4 dated 3 December 2023, supplemental prospectus no. 5 dated 19 December 2024 and supplemental prospectus no. 6 dated 26 May 2025 and supplemental prospectus no. 7 dated 24 December 2025) relating to the Omani Rial Sukuk Issuance Programme of Oman Sovereign Sukuk Company S.A.O.C.

OMAN SOVEREIGN SUKUK COMPANY S.A.O.C.
(*a closed joint stock company registered in the Sultanate of Oman with commercial registration number: 1225873*)

Omani Rial Sukuk Issuance Programme

Issuance of Series 11 OMR 100,000,000 (subject to the exercise of a green shoe option to increase the issuance size up to OMR 120,000,000)Trust Certificates due 2031 at a profit rate of 4.2% for five (5) years period from the Issue Date under the Omani Rial Sukuk Issuance Programme

Opening Date: 4 June 2026

Closing Date: 10 June 2026

ISSUER & TRUSTEE

Oman Sovereign Sukuk Company S.A.O.C.
P.O. Box 506, Postal Code 100, Muscat Sultanate of Oman

THE GOVERNMENT

The Government of the Sultanate of Oman represented by The Ministry of Finance
P.O. Box 506, Postal Code 100, Muscat Sultanate of Oman

PAYING AGENT AND REGISTRAR

Muscat Clearing and Depository S.A.O.C.
P.O. Box: 952
Postal Code: 112 Ruwi
Sultanate of Oman

CERTIFICATEHOLDERS' AGENT

Muscat Clearing and Depository S.A.O.C.
P.O. Box: 952
Postal Code: 112 Ruwi
Sultanate of Oman

ISSUE MANAGERS

Bank Muscat SAOG	**Meethaq Islamic Banking**
Sohar International Bank SAOG	**Sohar Islamic**
Bank Nizwa SAOG	

COLLECTING BANKS

Bank Muscat S.A.O.G	**Meethaq Islamic Banking**
Ahli Bank SAOG	**Ahli Islamic**
Bank Nizwa SAOG	**Alizz Islamic Bank SAOC**
Sohar International Bank SAOG	**Sohar Islamic**
Bank Dhofar SAOG	**Dhofar Islamic**
National Bank of Oman SAOG	**Muzn Islamic Banking**
Oman Arab Bank SAOG	

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Website: www.amjoman.com

Pursuant to the Public Debt Law promulgated by Royal Decree No. 68/2023 (**Public Debt Law**) with an effective date of 30 October 2023, the Minister of Finance of the Sultanate of Oman shall, amongst others, have exclusive discretion to issue any public debt instruments for and on behalf of the Government without complying with the provisions of the Securities Law.

SUPPLEMENTAL PROSPECTUS IN RELATION TO SERIES 11 DATED 4 JUNE 2026

This Supplemental Prospectus for Series 11 (the **Prospectus**) is supplemental to, forms part of and must be read and construed in conjunction with, the base prospectus dated 9 December 2019 (as updated and amended by supplemental prospectus no. 1 dated 21 September 2020, supplemental prospectus no. 2 dated 3 November 2020, supplemental prospectus no. 3 dated 16 June 2022 and supplemental prospectus no. 4 dated 3 December 2023, supplemental prospectus no. 5 dated 19 December 2024, supplemental prospectus no. 6 dated 26 May 2025 and supplemental prospectus no. 7 dated 24 December 2025) (all of which shall be referred to hereinafter as the **Base Prospectus**) prepared by Oman Sovereign Sukuk Company S.A.O.C. (the **Issuer** or the **Trustee**) and the Government of the Sultanate of Oman represented by the Ministry of Finance (the **Obligor** or the **Government**) in connection with the Trustee's Omani Rial Sukuk Issuance Programme (the **Programme**) for the issuance of trust certificates thereunder.

Pursuant to the Public Debt Law, the Minister of Finance of the Sultanate of Oman shall, amongst others, have exclusive discretion to issue any public debt instruments for and on behalf of the Government without complying with the provisions of the Securities Law promulgated by Royal Decree No. 46/2022 (**Securities Law**). As such, approval from the FSA is not required for any issuances under the Programme and the Company is not obliged to prepare documents in Arabic.

The purpose of this Prospectus is to update and, where required, amend the disclosure in the Base Prospectus to disclose certain material developments in respect of the Sultanate of Oman and the Government since the date of issuance of the Base Prospectus, including the current issuance as set out in this Prospectus.

Terms defined in the Base Prospectus shall, unless the context otherwise requires, have the same meaning when used in this Prospectus.

The issue of Series 11 OMR 100,000,000 trust certificates (subject to the exercise of a green shoe option to increase the issuance size up to OMR 120,000,000) due 2031 (the **Trust Certificates**), will be constituted by:

(i) a master declaration of trust (the **Master Declaration of Trust**) dated 9 December 2019 entered into between the Trustee, the Obligor and Muscat Clearing and Depository S.A.O.C. (**MCD**) as agent for and on behalf of the holders of the Trust Certificates (the **Certificateholders**) (in such capacity, the **Certificateholders' Agent**); and

(ii) a supplemental declaration of trust dated on or around 10 June 2026 (the **Supplemental Declaration of Trust** and, together with the Master Declaration of Trust, the **Declaration of Trust**) in relation to the Trust Certificates.

Pursuant to the Declaration of Trust, and subject to the conditions governing the Trust Certificates set out in the Base Prospectus (the **Conditions**) and the Final Terms which, for the avoidance of doubt, complete the Conditions, the Trustee in its capacity as the Trustee for and on behalf of the Certificateholders will hold the Trust Assets and all rights, benefits and interests relating thereto, on trust for the benefit of the Certificateholders.

Periodic Distributions

Periodic Distribution Amounts shall be payable subject to, and in accordance with, the Conditions on the outstanding face amount of the Trust Certificates from (and including) the Issue Date to (but

excluding) 15 June 2031 (the **Scheduled Dissolution Date**) at a profit rate of 4.2% per cent. per annum, on an Actual / 365 basis.

Taxation

Pursuant to Condition 12 of the Base Prospectus, all payments in respect of the Trust Certificates shall be made without set-off or counterclaim of any kind and free and clear of, and without withholding or deduction for, any Taxes of whatever nature imposed, levied, collected, withheld or assessed by or within the Relevant Jurisdiction or any authority therein or thereof having power to tax, unless the withholding or deduction is required by law. In that event, the Trustee shall pay such additional amounts as will result in receipt by the Certificateholders of such amounts as would have been received by them had no such withholding or deduction been required, except that no such additional amount shall be payable in respect of any Trust Certificate held by or on behalf of a holder who is liable for such Taxes in respect of such Trust Certificate by reason of having some connection with the Relevant Jurisdiction other than the mere holding of the Trust Certificates.

Redemption of Trust Certificates

The Trust Certificates will be redeemed on the Scheduled Dissolution Date but may also be redeemed before the Scheduled Dissolution Date in accordance with Condition 10 of the Base Prospectus.

The Trust Certificates are Limited Recourse Obligations of the Trustee

The Trust Certificates are not debt obligations of the Trustee. Recourse to the Trustee in respect of the Trust Certificates is limited to the Trust Assets and the proceeds of such Trust Assets are the sole source of payments on the Trust Certificates. Upon the occurrence of a Dissolution Event or early dissolution pursuant to Condition 10 of the Base Prospectus, the sole rights of each of the Trustee, the Certificateholders' Agent and, in certain limited circumstances, the Certificateholders will be against the Trustee and the Government, as applicable, to perform their respective obligations under the Transaction Documents.

In accordance with Condition 4.3 of the Base Prospectus, the Trustee and the Certificateholders' Agent (as well as the Certificateholders in the circumstances described in Condition 15.3) will have direct recourse against the Government to recover payments due to the Trustee or the Certificateholders' Agent from the Government pursuant to such Transaction Documents (such payments forming part of the Trust Assets, in a manner that does not contradict with Article 156 of the Commercial Companies Law promulgated by Royal Decree No. 18/2019 (the **Commercial Companies** Law), as amended, notwithstanding any other provisions of the Conditions.

Furthermore, under no circumstances shall the Trustee, the Certificateholders' Agent or any Certificateholder have any right to cause the sale or other disposition of any of the Trust Assets except as otherwise expressly provided in the Transaction Documents and the Conditions.

Listing

Application will be made to the Muscat Stock Exchange (**MSX**) for listing and trading of the Trust Certificates on the Bond and Sukuk Market of the MSX.

Risk Factors

An investment in the Trust Certificates involves certain risks. For a discussion of the principal risk factors that may affect the ability of the Trustee to fulfil its obligations under the Trust Certificates and the relevant mitigating measures, see "*Risk Factors*" in the Base Prospectus and in this Prospectus.

IMPORTANT NOTICES

The Trustee and the Government accept responsibility for the accuracy of the information contained in this Prospectus.

To the best of the knowledge of each of the Trustee and the Government (each having taken all reasonable care to ensure that such is the case) the information contained in this Prospectus is true and is in accordance with the facts and does not omit anything likely to affect the import of such information.

To the extent that there is any inconsistency between:

(a) any statement in this Prospectus or any statement incorporated by reference into the Base Prospectus by this Prospectus; and

(b) any other statement in, or incorporated by reference into, the Base Prospectus,

the statements in (a) above will prevail.

In the event of any inconsistency between the terms set out in

(a) the Base Prospectus and this Prospectus; and

(b) the applicable Final Terms,

the applicable Final Terms shall prevail.

Save as disclosed in this Prospectus, there has been no other significant new fact, material mistake or inaccuracy relating to information included in the Base Prospectus which is capable of affecting the assessment of the Trust Certificates that has arisen or been noted, as the case may be, since the publication of the Base Prospectus (as supplemented at the date hereof).

The hyperlinks included in this Prospectus are included for information purposes only and the websites and their content are not incorporated into, but do not form part of, this Prospectus or the Base Prospectus.

Copies of this Prospectus and the Base Prospectus can be obtained on written request from the specified office of the Paying Agent.

This Prospectus and the Base Prospectus do not constitute an offer to sell or the solicitation of an offer to buy any Trust Certificates by or on behalf of the Trustee, the Obligor or the Issue Manager in any jurisdiction to any person to whom it is unlawful to make the offer or solicitation in such jurisdiction. Persons into whose possession this Prospectus and the Base Prospectus come are required by the Trustee, the Issue Manager and the Collecting Banks to inform themselves about and to observe any such restriction.

The Trust Certificates have not been and will not be registered in the United States under the United States Securities Act of 1933 or with any securities regulatory authority of any state or other jurisdiction of the United States. Subject to certain exceptions, the Trust Certificates may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S of the United States Securities Act). Each purchaser of the Trust Certificates in making its purchase will be deemed to have made certain acknowledgements, representations and agreements. Prospective purchasers are hereby notified that the offer, sale or delivery of Trust Certificates to it will be made in reliance on the exemption from the registration requirements of the Securities Act provided by Regulation S of the United States Securities Act. For a more complete description of certain restrictions on offers and sales of Trust Certificates and on distribution of this Prospectus and the Base Prospectus, see "Subscription and Sale " of the Base Prospectus and the Prospectus.

EACH PROSPECTIVE INVESTOR IS ADVISED TO CONSULT ITS OWN TAX ADVISER, SHARIA ADVISOR, LEGAL ADVISER AND BUSINESS ADVISER AS TO TAX, SHARIA-COMPLIANCE, LEGAL, BUSINESS AND RELATED MATTERS CONCERNING THE PURCHASE OF THE TRUST CERTIFICATES.

The Trust Certificates are complex financial instruments and such instruments may be purchased as a way to reduce risk or enhance yield with an understood, measured, appropriate addition of risk to their overall portfolios. A potential investor should not invest in the Trust Certificates unless it has the expertise (either alone or with the help of a financial adviser) to evaluate how the Trust Certificates will perform under changing conditions, the resulting effects on the value of such Trust Certificates and the impact this investment will have on the potential investor's overall investment portfolio.

Notice to residents of the Sultanate of Oman

The Trust Certificates will be governed by the applicable Laws in the Sultanate of Oman. The information contained in this Prospectus does not constitute a public offer of securities in the Sultanate of Oman as contemplated by the Commercial Companies Law or the Securities Law. This Prospectus is not intended to lead to the conclusion of any contract of whatsoever nature within the territory of the Sultanate of Oman.

Notice to residents of the State of Qatar

The Trust Certificates will not be offered, sold or delivered, at any time, directly or indirectly, in the State of Qatar (including the Qatar Financial Centre) in a manner that would constitute a public offering. This Prospectus has not been and will not be reviewed or approved by or registered with the Qatar Central Bank, the Qatar Stock Exchange, the Qatar Financial Centre Regulatory Authority or the Qatar Financial Markets Authority in accordance with their regulations or any other regulations in the State of Qatar (including the Qatar Financial Centre). The Trust Certificates are not and will not be traded on the Qatar Stock Exchange. The Trust Certificates and interest therein will not be offered to investors domiciled or resident in the State of Qatar (including the Qatar Financial Centre) and do not constitute debt financing in the State of Qatar (including the Qatar Financial Centre) under the laws of the State of Qatar (including the Qatar Financial Centre).

Notice to residents of the Kingdom of Bahrain

In relation to investors in the Kingdom of Bahrain, the Trust Certificates issued in connection with this Prospectus and related offering documents may only be offered in registered form to existing accountholders and accredited investors as defined by the Central Bank of Bahrain (the **CBB**) in the Kingdom of Bahrain where such investors make a minimum investment of at least U.S.$ 100,000 or any equivalent amount in other currency or such other amount as the CBB may determine.

This Prospectus does not constitute an offer of securities in the Kingdom of Bahrain in terms of Article (81) of the Central Bank and Financial Institutions Law 2006 (Decree No. 64 of 2006). This Prospectus and related offering documents have not been and will not be registered as a prospectus with the CBB. Accordingly, no Trust Certificates may be offered, sold or made the subject of an invitation for subscription or purchase nor will this Prospectus or any other related document or material be used in connection with any offer, sale or invitation to subscribe or purchase the Trust Certificates, whether directly or indirectly, to persons in the Kingdom of Bahrain, other than to accredited investors for an offer outside the Kingdom of Bahrain.

The CBB has not reviewed, approved or registered this Prospectus or related offering documents and it has not in any way considered the merits of the Trust Certificates to be offered for investment, whether in or outside the Kingdom of Bahrain. Therefore, the CBB assumes no responsibility for the accuracy and completeness of the statements and information contained in this Prospectus and expressly disclaims any liability whatsoever for any loss howsoever arising from reliance upon the whole or any part of the content of this Prospectus. No offer of the Trust Certificates will be made to the public in the Kingdom of Bahrain and this Prospectus must be read by the addressee only and must not be issued, passed to, or made available to the public generally.

Notice to residents of the United Arab Emirates

The Trust Certificates have not been, and are not being, publicly offered, sold, promoted or advertised in the United Arab Emirates (the **UAE**) (excluding the Dubai International Financial Centre and Abu Dhabi Global Market) other than in compliance with the laws of the UAE (excluding the Dubai International Financial Centre and Abu Dhabi Global Market) governing the issue, offering and sale of securities. Further, this Prospectus does not constitute a public offer of securities in the UAE (excluding the Dubai International Financial Centre and Abu Dhabi Global Market) and are not intended to be a public offer. This Prospectus has not been approved by or filed with the Central Bank of the UAE, the Securities and Commodities Authority or the Dubai Financial Services Authority or the Abu Dhabi Global Market.

Notice to residents in the Abu Dhabi Global Market

The Trust Certificates have not been, and are not being offered to any person in the Abu Dhabi Global Market unless such conditions are applied to the offer:

(a) An "Exempt Offer" in accordance with Rule 4.3 of the Markets Rules of the Financial Services Regulatory Authority (the **FSRA Rulebook**); and

(b) Made only to persons who meet the Professional Client criteria set out in the Conduct of Business Module of the FSRA Handbook.

Notice to residents in the Dubai International Financial Centre

The Trust Certificates have not been, and are not being offered to any person in the Dubai International Financial Centre unless such offer is:

(a) an "**Exempt Offer**" in accordance with the Markets Rules (**MKT**) Module of the Dubai Financial Services Authority (the **DFSA**) Rulebook; and

(b) made only to persons who meet the Professional Client criteria set out in Rule 2.3.3 of the Conduct of Business Module of the DFSA Rulebook.

Notice to the residents of the State of Kuwait

Unless all necessary approvals from the State of Kuwait Capital Markets Authority (the **KCMA**) pursuant to Law No. 7 of 2010, and its executive bylaws (each as amended) together with the various resolutions, regulations, guidance principles and instructions issued pursuant thereto, or in connection therewith (regardless of nomenclature) or any other applicable law or regulation in the State of Kuwait, have been given in respect of the offering, marketing and sale of the Trust Certificates, the Trust Certificates may not be offered for sale, nor sold, in the State of Kuwait. This Prospectus is not for general circulation to the public in the State of Kuwait nor will the Trust Certificates be sold by way of a public offering in the State of Kuwait. For the avoidance of doubt, no Trust Certificates shall be offered, marketed and/or sold in the State of Kuwait except on a private placement basis to Professional Clients (as defined in Module 1 of the executive bylaws of Law No. 7 of 2010 (each as amended)). Where the Trust Certificates are intended to be purchased onshore in the State of Kuwait, the same may only be so purchased through a KCMA Licensed Person duly authorised to undertake such activity pursuant to Law No. 7 of 2010 of Kuwait, and its executive bylaws (each as amended)).

Investors from the State of Kuwait acknowledge that the KCMA and all other regulatory bodies in the State of Kuwait assume no responsibility whatsoever for the contents of this Prospectus and do not approve the contents thereof or verify the validity and accuracy of its contents. The KCMA, and all other regulatory bodies in the State of Kuwait, assume no responsibility whatsoever for any damages that may result from relying (in whole or in part) on the contents of this Prospectus. Prior to purchasing any Trust Certificates, it is recommended that a prospective holder of any Trust Certificates seeks professional advice from its advisors in respect of the contents of this Prospectus so as to determine the suitability of purchasing the Trust Certificates.

Notice to residents in other Jurisdictions

Should the Prospectus be received by any person in any jurisdiction not mentioned in the foregoing, the receiving party should disregard the Prospectus in cases where the receipt of the Prospectus or its distribution is, or may be, unlawful. The Issue Manager requires persons into whose possession the Prospectus comes, to inform themselves of and observe, all relevant investing restrictions in their jurisdiction. The Issue Manager does not accept any legal responsibility for any violation of any such restrictions on the sale, offer to sell or solicitation to subscribe for the Trust Certificates by any person, whether or not a prospective investor, in any jurisdiction outside Oman where such sale, offer to sell or solicitation to purchase would be unlawful.

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UPDATES TO THE BASE PROSPECTUS

With effect from the date of issuance of this Prospectus, the information appearing in, or incorporated by reference into, the Base Prospectus shall be amended and/or supplemented (as the case may be) in the manner described below.

1. **EXCHANGE RATES**

The table of exchange rates in the base prospectus shall be replaced with the following:

"The following table presents the average annual exchange rate of the Omani Rial against U.S. dollars in each of the years indicated. The exchange rate has remained unchanged in the years indicated since the Omani Rial has remained pegged to the U.S. dollar.

	Average Annual Exchange Rates											
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
	(OMR per unit of currency unless otherwise indicated)											
U.S.$	0.3845	0.3845	0.3845	0.3845	0.3845	0.3845	0.3845	0.3845	0.3845	0.3845	0.3845	0.3845

In April 2026, the closing U.S. Dollar/Omani Rial rate of exchange as reported by the Central Bank of Oman (the "**Bank**") was OMR 0.3845 = U.S.$1.00."

1. **OVERVIEW OF THE PROGRAMME**

a) The Definition of "Issue Managers and Collecting Banks" in the "Overview of the Programme" section of the Base Prospectus shall be replaced with the following:

"The Issue Managers shall mean, Bank Muscat SAOG, Meethaq Islamic Banking, Bank Nizwa SAOG, Sohar International Bank SAOG, Sohar Islamic and any other Issue Managers appointed in accordance with the Programme Agreement.

The Collecting Banks shall mean Bank Muscat SAOG, Meethaq Islamic Banking, Ahli Bank SAOG, Ahli Islamic, Bank Nizwa SAOG, Sohar International Bank SAOG, Sohar Islamic, Bank Dhofar SAOG, Dhofar Islamic, National Bank of Oman SAOG, Muzn Islamic Banking, Oman Arab Bank SAOG, Alizz Islamic Bank SAOC and any other Collecting Banks appointed in accordance with the Programme Agreement. For the avoidance of doubt, the term "Collecting Banks" shall include the Collecting Agents, except where the context does not permit the same."

b) The Definition of "Collecting Agents" in the "Overview of the Programme" section of the Base Prospectus shall be replaced with the following:

"shall mean Bank Muscat SAOG, Meethaq Islamic Banking, Ahli Bank SAOG, Ahli Islamic, Bank Nizwa SAOG, Sohar International Bank SAOG, Sohar Islamic, Bank Dhofar SAOG, Dhofar Islamic, National Bank of Oman SAOG, Muzn Islamic Banking, Oman Arab Bank SAOG, Alizz Islamic Bank SAOC and any other Collecting Agents appointed from time to time on the same terms and conditions specified for appointment of Collecting Banks.

c) The definition of “Ratings” in the “Overview of the Programme” section of the Base Prospectus shall be replaced with the following:

“Oman has a credit rating of BBB- with a Stable outlook by Standard & Poor’s as on 27 March 2026, Baa3 with a Stable outlook by Moody’s Investors Service as on July 2025 and BBB- with a Stable outlook by Fitch as on December 2025.

Trust Certificates issued under the Programme may be unrated or rated by any one or more of the rating agencies referred to above or any other credit rating agencies

Any ratings assigned to each Series of Trust Certificates to be issued under the Programme will be specified in the applicable Final Terms. A rating is not a recommendation to buy, sell or hold the Trust Certificates (or beneficial interests therein) and may be subject to revision, suspension or withdrawal at any time by the assigning rating organisation.”

2. **RISK FACTORS**

(a) Risks relating to Oman’s economy being significantly affected by volatility in international oil prices

The risk factor titled “Oman’s economy is significantly affected by volatility in international oil prices” under the “Risk Factors” section of the Base Prospectus shall be replaced with the following:

“Although the Government has sought to promote the growth of the non-oil sector, Government revenues remain significantly dependent on oil revenues. The oil sector accounted for 27.9% of the Sultanate of Oman's nominal GDP in 2018, 26.3% in 2019, 21.4% in 2020, 27.1% in 2021, 34.8% in 2022, 31.3% in 2023, 29.2% in 2024 and 25.4% in 2025, with the variations principally reflecting changes in oil prices. The Sultanate of Oman's economy has in the past been adversely affected by periods of low international oil prices, including the period from mid-2014 to early 2016 and for most of 2020. Future periods of prolonged low oil prices may lead to a widening in the fiscal deficit and adversely impact Oman's sovereign credit rating, as well as its borrowing costs. In addition, any deterioration in the health of Oman's banking sector could also lead to a weakening in the sovereign credit profile and the Government's deposits in the banking sector may be difficult to realise at times of prolonged low oil prices without causing disruption in domestic banks' funding requirements.

While the Sultanate of Oman has in the past increased oil exports in periods of prolonged down-turns in the oil price, and retains some capacity to do so in the short and medium term, as the Sultanate of Oman’s fields are generally considered to be fairly mature, such a solution may not prove viable if oil prices were to continue to be depressed for a prolonged period. Furthermore, as a member of the OPEC+ alliance, Oman's ability to increase oil production is subject to its OPEC commitments. In addition, future growth in reserves is generally expected to be limited to successful implementation of enhanced oil recovery techniques. As a result, if there is any failure to make use of such techniques, or if such techniques prove excessively costly (particularly in the context of low oil prices) or fail to help grow oil and gas reserves, a long-term slowdown in oil production may become more likely.

Additional factors, such as the price and availability of new technologies, including renewable energy and unconventional oil and gas extraction methods, global economic

and political conditions, the impact of pandemic diseases, and other relevant conditions, have an indirect impact on oil demand and oil prices in the Sultanate of Oman and globally."

(b) Risks relating to the effect of the volatility in international oil prices on the Funds of the Trustee/Public Funds of the Government

The risk factor titled "Volatility in international oil prices may materially adversely affect the Funds of the Trustee/Public Funds of the Government" under the "Risk Factors" section of the Base Prospectus shall be replaced with the following:

"While the Government has actively aimed to stimulate the expansion of the non-oil sector, its revenues still display a notable reliance on oil-generated income. This dependency is particularly evident in the contribution of petroleum industrial activities, with petroleum industrial activities (i.e., crude petroleum and natural gas industrial activities) accounting for 51.6%, 52.6%, 57.9%, 61.5%, 59.5% and 69.6%[1] of total revenues for 2020, 2021, 2022, 2023, 2024 and 2025, respectively. The eleventh five-year plan for the period 2026 to 2030 constitutes the second executive phase of Vision 2040. The objectives included in the eleventh five-year plan are to: (i) build a diversified and sustainable economy; (ii) gradually transition to a low-carbon economy and promote environmental sustainability; (iii) promote economic decentralisation across governorates; (iv) enhance labour market efficiency and effectiveness; (v) advance socially sustainable development; and (vi) strengthen institutional governance and operational efficiency.

The strategic objectives of the plan were formulated within a comprehensive framework aligned with the pillars of Oman Vision 2040, with the aim of accelerating economic growth and strengthening sustainability across priority sectors (manufacturing, tourism, and digital economy) with high growth potential, job creation capacity and significant contributions to GDP. The plan builds on previous development achievements while adopting a forward-looking approach grounded in an analysis of local, regional, and global trends, aimed at enhancing resilience to emerging challenges and maximising the effective utilisation of available opportunities. However, Oman's other economic sectors remain, in part, dependent on the oil and gas sector. Whilst this dependence is being addressed as part of the Government's Medium Term Fiscal Plan (MTFP), the implementation of changes to diversify Oman's economy will take time. Government expenditures for the time being remain affected by fluctuations in the oil prices. Budgetary pressures caused by lower oil price environments may continue, resulting in larger deficit financing needs. This, in turn, impacts many sectors of the economy, including, in particular, the construction sector, to the extent that large building projects must be delayed or cancelled. In addition, ancillary industrial activities related to oil and gas exploration and production are also negatively affected by low oil prices. Furthermore, sectors that are dependent on household consumption, including education, transport and housing, may be adversely affected by lower levels of economic activity that may result from lower Government revenue from oil and gas production. If Oman does not decrease public expenditure (or increase non-oil revenues), an environment of prolonged low oil prices may lead to a further widening in

[1] Oman state budget 2026

the fiscal deficit and adversely impact Oman's sovereign credit rating, as well as its borrowing costs."

(c) Risks relating to the concentration in export markets

The risk factor titled "Concentration in export markets" under the "Risk Factors" section of the Base Prospectus shall be replaced with the following:

"Oman's total merchandise exports amounted to 41.9%, 49.3%, 60.1%, 55.6%, 60.8% and 55.2% of its nominal GDP in 2020, 2021, 2022, 2023, 2024 and 2025, respectively. Although Oman is seeking to diversify its export markets, there can be no assurance that it will be able to do so. Unless Oman is able to diversify its export markets, the ability of Oman to continue its current levels of exports will be dependent, to an extent, on internal and external events affecting a small number of countries, as well as such countries' internal markets and government policies. If there is a significant decline in the economic growth of any of Oman's major trading partners, this could have a material adverse impact on Oman's balance of trade and Oman's economy."

(d) Risks relating to inflationary pressures on the Omani economy

The risk factor titled "The Omani economy may face inflationary pressures" under the "Risk Factors" section of the Base Prospectus shall be replaced with the following:

"Inflation, as measured by CPI, has fluctuated in recent years. In 2020, Oman recorded deflation of 0.4% in 2020. Oman recorded inflation of 1.7% in 2021, 2.5% in 2022, 0.9% in 2023, 0.6% in 2024 and 1% in 2025. Disruptions to regional stability or to key shipping and trade routes could adversely affect Oman's trade flows, import and export activity, port and logistics operations, energy markets and investor sentiment. Such developments may also lead to increases in freight, insurance and import costs, contribute to inflationary pressures and affect supply chains and private sector activity. Rising gas and fertilizer prices are expected to exert upward pressure on inflation, particularly through imported food inflation. Oman's reliance on imports of key food commodities, like grains, oilseeds and vegetable oils, increases the country's exposure to international price volatility in the event of a prolonged crisis."

(e) Risks relating to Oman's sovereign credit ratings being subject to revision and downgrade

The risk factor titled "Oman's sovereign credit ratings are subject to revision and downgrade" under the "Risk Factors" section of the Base Prospectus shall be replaced with the following:

"The Sultanate of Oman's rating was upgraded by Fitch Ratings on 8 December 2025 from 'BB+' to 'BBB-', with the outlook set to Stable. The upgrade reflects the material strengthening of Oman's fiscal and economic indicators over recent years, including improved budgetary performance, reduced external financing pressures, and the Government's ongoing implementation of fiscal consolidation measures supported by favourable oil price dynamics. On 11 July 2025, Moody's Investors Service upgraded the Sultanate of Oman's long-term issuer rating from 'Ba1' to 'Baa3' and assigned a Stable outlook. Moody's stated that the upgrade reflects the sustained improvement in Oman's fiscal position, driven primarily by a material reduction in the Government's debt burden, which declined to around 35.5 per cent. of GDP by the end of 2024, and by continued fiscal

consolidation efforts that have enhanced resilience to oil-price fluctuations. S&P Global Ratings affirmed the Sultanate of Oman's long-term sovereign credit rating at 'BBB-' with a Stable outlook on 27 September 2025. S&P Global affirmed Oman's investment-grade sovereign credit ratings at 'BBB-' maintaining a stable outlook on 27 March 2025.[2]

Any future negative ratings action, including downgrades, negative changes in outlook or any withdrawal at any time of a credit rating assigned to the Sultanate of Oman by any rating agency, could have a material adverse effect on its cost of borrowing and could limit its access to debt capital markets. Negative ratings actions may also adversely affect the market price of the Trust Certificates and cause trading in the Trust Certificates to be volatile. Furthermore, negative ratings actions may also have an effect on the Sultanate of Oman's ability to raise financing at attractive levels or at all, which in turn may put greater pressure on the Government to obtain alternative sources of funding. Whilst the Government is continuing to monitor and manage the risk of further credit ratings downgrades or negative changes in outlook, there can be no assurance that its efforts in this respect will be sufficient or successful.

The Sultanate of Oman cannot be certain that a credit rating will remain for any given period of time or that a credit rating will not be affirmed or withdrawn entirely by the relevant rating agency if, in its judgement, circumstances in the future so warrant. The Sultanate of Oman has no obligation to inform Certificateholders of any such revision, downgrade or withdrawal."

(f) Risks relating to Oman's large deficit and increasing indebtedness

The risk factor titled "Oman has historically had a large deficit and increasing indebtedness" under the "Risk Factors" section of the Base Prospectus shall be replaced with the following:

"The Sultanate of Oman has experienced a period of significant fiscal deficits and increasing indebtedness.

While Oman's Government revenue, and particularly its oil revenue, has declined in the past during periods of lower oil prices, Government spending has generally been stable, historically resulting in large fiscal deficits. Oman's budget deficits were OMR 4.4 billion in 2020 and OMR 0.7 billion in 2021. Oman recorded a budget surplus of OMR 2.9 billion in 2022 and OMR 2.4 billion in 2023 and OMR 1.0 billion in 2024. Oman's budget deficit represented 15.4% of nominal GDP in 2020 and 2.0% of nominal GDP in 2021 and its surplus represented 6.8% of nominal GDP in 2022, 5.8% of nominal GDP in 2023 and 2.2% of nominal GDP in 2024. The increase in the deficit in 2020 in both absolute terms and as a percentage of GDP principally reflected lower oil prices during the COVID-19 pandemic. The reduction of the deficit in 2021 principally reflected improved oil prices and, to a lesser extent, lower expenditure compared to 2020. In 2022 and 2023, significantly higher oil prices, offset to a limited extent by higher expenditure, resulted in budget surpluses. While a surplus was recorded in 2024, it decreased as compared to 2023 reflecting the decline in oil production and oil prices during 2024. Oman continues to build on its record of fiscal prudence. Oman reduced its government debt to around 35% of GDP in 2025 from 68% in 2020.The total outstanding Government debt was OMR 19.8 billion as at 31 December 2020 and OMR 20.8 billion as at 31 December

[2] S&P Global ratings

2021. Oman's total outstanding Government debt decreased in 2022, 2023 and 2024, to OMR 17.6 billion, OMR 15.3 billion and OMR 14.6 billion, respectively. As at 31 December 2025, Oman's total outstanding Government debt was OMR 14.6 billion. Oman's total Government debt-to-nominal GDP ratio was 67.9% as at 31 December 2020, 61.9% as at 31 December 2021, 41.7% as at 31 December 2022, 37.4% as at 31 December 2023, 35.5% as at 31 December 2024 and 34.6% as at 31 December 2025. Any high deficits in the future will expose Oman to high debt service costs and may have an adverse effect on its ratings. See the risk factor titled "*Oman's sovereign credit ratings are subject to revision and downgrade*.""

(g) Risks relating to refinancing risks

The risk factor titled "Oman faces certain refinancing risks" under the "Risk Factors" section of the Base Prospectus shall be replaced with the following:

"Oman's domestic debt fell by OMR0.9 billion in 2022 and external debt by OMR2.3 billion on strong hydrocarbon revenue. The government repaid a maturing USD1.25 billion Eurobond in January 2023, prepaid USD1.5 billion of a USD4.0 billion facility in March 2023 and USD1.5 billion Sukuk in October 2025. Oman has significantly reduced its debt since the COVID-19 pandemic. Oman's total public debt increased from OMR 19,818 million as at 31 December 2020 to OMR 20,774 million as at 31 December 2021 before reducing to OMR 14,115 million as at 30 June 2025, with its external debt increasing from OMR 14,710 million as at 31 December 2020 to OMR 15,592 million as at 31 December 2021 before reducing to OMR 9,550 million as at 31 December 2025 and its domestic debt increasing from OMR 5,109 million as at 31 December 2020 to OMR 5,182 million as at 31 December 2021 before reducing to OMR 5,038 million as at 31 December 2025. Oman's debt servicing costs have increased materially since 2018, but began to decrease in 2023.

Oman faces significant debt maturities in the coming years, with OMR 856 million, OMR 1,206 million and OMR 980 million in external debt due in the second half of 2026, 2027 and 2028, respectively, and OMR 786 million, OMR 612 million and OMR 603 million in domestic debt due in 2026, 2027 and 2028, respectively, in each case based on outstanding debt as at 31 December 2025.

Lower external debt has eased external liquidity risk, although debt repayments prevented accumulation of foreign assets. Oman's cover ratio in terms of current account payments decreased to 3.2 months in 2024, from 3.3 months in 2023.

Due to liquidity constraints in the Omani banking system, domestic funding may become less accessible to the government and therefore Oman may require additional recourse to external funding. The Government is seeking to grow the domestic capital market in Oman, but it is currently underdeveloped, which increases the Sultanate's reliance on external funding. The Government's ability to finance or refinance the public debt depends, in part, on the ability and willingness of Omani banks to purchase securities and other credit instruments issued by the Government.

Any significant future borrowings, including the further issuance of domestic debt or the issuance of external debt on the international capital markets, or pressure on Oman to support state owned enterprise borrowings, could increase the risk of default on Oman's external debt, and a failure to carefully manage its debt strategy could result in

unsustainable debt levels which could materially adversely affect Oman's ability to perform its obligations under the Trust Certificates."

(h) Risks relating to regional tensions

The following risk factor titled "Regional tensions" shall be included under the "Risk Factors" section:

Oman is located in a region that may experience periods of geopolitical and security-related tensions. Any escalation, expansion or prolongation of regional conflicts could have an adverse effect on Oman's economy, financial markets and fiscal position.

In particular, disruptions to regional stability or to key shipping and trade routes could adversely affect Oman's trade flows, import and export activity, port and logistics operations, energy markets and investor sentiment. Such developments may also lead to increases in freight, insurance and import costs, contribute to inflationary pressures and affect supply chains and private sector activity.

While increases in oil prices associated with regional instability could support Government hydrocarbon revenues in the short term, these effects may be offset, in part or in full, by broader economic challenges. These may include increased market volatility, tighter financial conditions, weaker non-oil sector activity, delayed investment decisions, reduced foreign direct investment and higher public expenditure. Prolonged or recurring regional instability may also affect tourism, business confidence and the pace of economic diversification in the region. In addition, changes in regional security conditions could influence perceptions of risk and such developments may also have an effect on the market value and liquidity of the Trust Certificates.

3. **DESCRIPTION OF THE TRUSTEE**

The table under the sub-heading "Business and Operating History of the Trustee" of the "Description of the Trustee" section of the Base Prospectus shall be replaced with the following:

Issue Date	Details
3 November 2015	OMR 250,000,000 3.50 per cent. certificates due 2020
14 July 2016	U.S.$500,000,000 3.50 per cent. certificates due 2022
1 June 2017	U.S.$2,000,000,000 4.397 per cent. trust certificates due 2024 under the Trustee's international trust certificate issuance programme
31 October 2018	Issuance of U.S.$1,500,000,000 5.932 per cent. trust certificates due 2025 under the Trustee's international trust certificate issuance programme
10 December 2019	Issuance of OMR 100,000,000 5.50 per cent. trust certificates due 2024 and OMR 200,000,000 trust certificates due 2026 under the Trustee's domestic trust certificate issuance programme
21 September 2020	Issuance of OMR 200,000,000 5.25 per cent. trust certificates due 2026 under the Trustee's domestic trust certificate issuance programme

11 November 2020	Issuance of OMR 208,138,900 5.75 per cent. trust certificates due 2025 under the Trustee's domestic trust certificate issuance programme
24 November 2020	Issuance of OMR 25,000,000 4.75 per cent. trust certificates due 2022 under the Trustee's domestic trust certificate issuance programme
08 June 2021	Issuance of U.S.$1,750,000,000 4.875 per cent. trust certificates due 2030
16 June 2022	Issuance of OMR 150,000,000 4.85 per cent. trust certificates due 2029
3 December 2023	Issuance of OMR 76,300,000 5.40 per cent. trust certificates due 2030
30 December 2024	Issuance of OMR 282,000,000 4.80 per cent. trust certificates due 2031
4 June 2025	Issuance of OMR 100,000,000 4.65 per cent. trust certificates due 2032
17 October 2025	Issuance Of U.S.$ 1,000,000,000 4.525 per cent. trust certificates Due 2033 under the Trustee's international trust certificate issuance programme
25 December 2025	Issuance of OMR 200,000,000 4.15 per cent. trust certificates due 2032

4. THE ECONOMY OF THE SULTANATE OF OMAN

The sub-section section titled "Credit Rating" under the section titled "The Economy of Oman" of the Base Prospectus shall be replaced with the following:

"**Credit Rating**

S&P Global Ratings affirmed the Sultanate of Oman's long-term sovereign credit rating at 'BBB-' with a Stable outlook on 27 March 2026. S&P noted that the Stable outlook reflects a balance between the positive effects of the Government's fiscal and economic reform programme and the structural vulnerability of the economy to oil price fluctuations, while it expects continued commitment to fiscal discipline and reform efforts. According to S&P's projections, Oman is forecast to record a modest fiscal deficit of approximately 0.5 per cent of GDP in 2025, followed by broadly balanced budgets through 2026–2028, and to maintain a net general government asset position over the medium term.

Moody's Investors Service upgraded the Sultanate of Oman's long-term issuer rating to Baa3 with a Stable outlook on 11 July 2025. This upgrade followed a prior upgrade from Ba2 to Ba1 in December 2023 and an outlook change to Positive in August 2024. Moody's stated that the July 2025 upgrade reflects the sustained strengthening of Oman's fiscal position, underpinned by a material reduction in the Government's debt burden and ongoing fiscal consolidation efforts that have increased resilience to oil-price volatility. According to Moody's, Oman's public debt declined to around 35.5 per cent. of GDP by end-2024, supported by successive fiscal surpluses and disciplined expenditure management. The agency noted that continued efforts to contain spending, improve non-oil revenues and manage exposure to hydrocarbon market fluctuations have enhanced the Government's balance-sheet flexibility and reduced refinancing risks.

Fitch Ratings upgraded the Sultanate of Oman's long-term issuer rating to 'BBB-' with a Stable outlook on 8 December 2025. Fitch stated that the upgrade reflects the sustained strengthening

of Oman's fiscal and economic indicators, including a significant reduction in public debt—to around 36 per cent. of GDP in 2025—and continued fiscal consolidation efforts that have lowered external financing pressures. Fitch also noted that Oman is expected to maintain moderate fiscal deficits over the medium term, supported by improved non-oil economic activity, while remaining structurally exposed to fluctuations in hydrocarbon markets."

5. **PRONOUNCEMENT**

The section titled "Pronouncement" in the Base Prospectus shall be replaced with the following:

"The Sharia Supervisory Board of Bank Nizwa S.A.O.G and the Sharia Supervisory Board of Meethaq Islamic Banking have confirmed that the transaction structure relating to the Trust Certificates (as described in this Base Prospectus) is, in their view, *Sharia*-compliant. Their respective pronouncements are set out below.

However, there can be no assurance that the Transaction Documents or any issue and trading of any Trust Certificates will be deemed to be Sharia-compliant by any other Sharia board or Sharia scholars. None of the Trustee, the Government, the Certificateholders' Agent, the Issue Managers, the Collecting Banks or the Agents makes any representation as to the Sharia-compliance of any Series and potential investors are reminded that, as with any Sharia views, differences in opinion are possible. Potential investors should obtain their own independent Sharia advice as to the compliance of the Transaction Documents and the issue and trading of any Series with their individual standards of compliance with Sharia principles.

Description of the members of the Sharia Supervisory Board of Bank Nizwa S.A.O.G. and the Sharia Supervisory Board of Meethaq Islamic Banking

The Sharia Supervisory Board of Bank Nizwa SAOG

Sheikh Dr. Majid bin Mohamed bin Salim Al-Kindi (Chairman)

Sheikh Dr. Majid Al-Kindi joined the Sharia Supervisory Board of Bank Nizwa in March 2022. He is the current Chairman of Bank's Sharia Supervisory Board. Dr. Majid Al-Kindi is one of the pioneers of Islamic banking and finance among local Sharia scholars in the Sultanate of Oman. He is an expert in Islamic Banking previously a founding Sharia Board member at Meethaq Islamic window of Bank Muscat. Dr. Majid works as the Secretary-General of the Fatwa Body of Oman and an Assistant Professor at Sultan Qaboos University. He has been an Assistant Judge at the Ministry of Justice, and a researcher at the Fatwa Body of Oman. He received a PhD in Islamic Jurisprudence from the International Islamic University –Malaysia (2012) and a second PhD in Economics and Islamic Banking from Yarmouk University – Jordan (2014). He is the first Omani author on Islamic finance and is frequently seen on Islamic forums. He has delivered several papers and studies on Shariah supervision in Islamic finance institutions.

Sheikh Dr Aznan bin Hasan (Deputy Chairman)

Sheikh Dr. Aznan has joined the Sharia Supervisory Board of Bank Nizwa in December 2020 and currently the Deputy Chairman of Bank Nizwa's SSB. He is a Professor in Sharia at Institute of Islamic Banking and Finance (IIiBF), IIUM. He is currently the President, Association of Sharia Advisors in Islamic Finance (ASAS) He is also the Deputy Chairman, Sharia Advisory Council, Securities Commission and Deputy Chairman, Sharia Advisory Committee, Employee

Provident Fund (EPF). He is also a member, Sharia Advisory Council, AAOIFI, Bahrain and Higher Sharia Authority, Central Bank of UAE. He also serves as a member of Board of Directors, Maybank Islamic Berhad. Dr Aznan Hasan received his first Degree in Sharia from University of al-Azhar (1994). He then successfully completed his master's degree in Sharia from Cairo University with distinction (1998) and his thesis was recommended for publication. He then obtained his Ph.D from University of Wales, Lampeter, United Kingdom (2003). Dr Aznan has conducted and published more than 50 research projects and presented more than 100 presentations

Sheikh Dr. Ali bin Suliman Aljahdami (Member)

Sheikh Dr. Ali has obtained a Bachelor's in Fiqh and Da'wah from the College of Sharia Sciences of Oman, then a master's degree in economics and Islamic Banking from Yarmouk University in Jordan. He is a PhD holder from the International Islamic University in Malaysia. He obtained some courses and experiences in the field of Islamic banking, such as a certificate of Islamic banking accredited by the Arab Academy for Banking and Financial Sciences in Jordan and a certificate of professional Sharia audit in Islamic banks and financial institutions. He has worked as a fatwa researcher in the Fatwa Department of the Office of the General Mufti of the Sultanate since 2007, and a visiting lecturer at the College of Sharia Sciences in the diploma, bachelor's and master's stages. His subjects included Jurisprudence of Financial Transactions, Jurisprudence of Enjoining Good and Forbidding Evil, Introduction to Islamic Economics, Hadiths of Rulings, and Family Fiqh compared to the Personal Status Law. Sheikh Ali participated as a member of the Drafting and Description Committee in a seminar on the development of jurisprudence organized by the Ministry of Endowments and Religious Affairs for a number of its sessions. He is also a member of the Committee for Reviewing and Approval of Books and Publications of the Research and Studies Department of the Ministry of Endowments and Religious Affairs.

The Sharia Supervisory Board of Meethaq Islamic Banking

Dr. Abdullah bin Mubarak Al-Abri (Chairman)

Dr. Abdullah Al-Abri is a prominent consultant in the Sultanate in Islamic law generally, and Islamic banking in particular. He has a strong presence and has made significant contributions locally in the legal arena. His Eminence has served as the Vice Chairman of the Sharia Supervisory Board of Maisarah Islamic Banking (Bank Dhofar) since establishment in 2013. He has also been a Professor at the Faculty of Law at SQU, where he taught Macroeconomics and Microeconomics. Additionally, he has been a visiting Professor at the Faculty of Sharia Studies –Muscat, a legal and investment programs consultant to Jibreen – Oman, a certified lawyer at the Supreme Court in the Sultanate, and a member of the Board of Directors of the Omani Lawyers Association, among others. He holds a PhD in economics & Islamic banking, from Yarmouk University –Jordan (2009), an M.A in jurisprudence and its principles, from Al-Bayt University –Jordan (2002), and a B.A in Sharia from the Institute of Sharia Sciences, Sultanate of Oman (1996). Currently, Dr. Al-Abri is the Vice Chairman of the Board of Trustees –Al-Buraimi University College –Oman, and frequently appears on legal and Sharia scholarly platforms locally and internationally.

Datuk Professor Dr. Mohamad Akram Laldin (Deputy Chairman)

Datuk Professor Dr. Mohamad Akram Laldin is a leading Shari'a advisor and distinguished professor in Islamic banking, Islamic finance and Islamic capital market worldwide. He has served on the Shari'a advisory boards of the Accounting & Auditing Organization for Islamic

Financial Institutions (AAOIFI) – Bahrain, HSBC Insurance – Singapore, and Energy Bank – Bahrain, among others. In academics, Dr. Laldin was the Executive Director of the International Shari'a Research Academy for Islamic Finance (ISRA) and Professor at the International Center for Education in Islamic Finance (INCEIF). He was also an Assistant Professor at IIUM – Malaysia, a Visiting Assistant Professor at the University of Sharjah – UAE, and Head of Department of Fiqh and Usul at the Kulliyyah of Islamic Revealed Knowledge and Human Sciences – IIUM. Professor Dr. Laldin received several awards, including the Malaysian Islamic Personality Award (2017), The Most Outstanding Individual Contribution to Islamic Finance during KLIFF (2016), and The Zaki Badawi Award for Excellence in Shariah Advisory & Research (2010). He has authored & published extensively in Islamic finance and the capital market, and frequently appears at global Islamic finance events. Currently, he serves as a member of the Shari'a Advisory Council of Bank Negara Malaysia, the International Islamic Financial Market (IIFM) –Bahrain, the Shari'a Supervisory Board of Dubai Islamic Bank – UAE, and the Financial Regulation Advisory Council of Experts at the Central Bank of Nigeria. Dr. Laldin hold a PhD in Islamic Law from the University of Edinburgh, UK (1995), and a B.A Hons in Islamic Jurisprudence and Legislation from the University of Jordan (1989).

Professor Dr. AbdulAziz Khalifa AlQassar (member)

Professor Dr. AbdulAziz AlQassar is a leading Shari'a advisor in Islamic banking and finance, actively engaged in both advisory roles and teaching. He serves as a member of the Shari'a Supervisory Board of Boubyan Bank -Kuwait, Kuwait International Bank – Kuwait, Bank of London and the Middle East (BLME) – London, UK, Al Hilal (Islamic window of Ahli United Bank) – Bahrain, and Gulf Finance House (GFH) –Bahrain, among others. His eminence has a strong academic presence and is a Professor at the Faculty of Shari'a – Department of Comparative Jurisprudence & Shari'a Politics – Kuwait University. He previously served as an Assistant Dean at the Faculty of Shari'a – Kuwait University. Professor Dr. Al-Qassar received his PhD in Comparative Fiqh from the Faculty of Shari'a and Law of Al-Azhar University in1997. He has contributed numerous valuable research work in the fields of Shari'a & Islamic finance, including papers such as: "Options in Stock Markets – A Shari'a Perspective" "Family Companies – A Shari'a View of Rooting" & Extension" "Prizes & Gambling Under the Shari'a – Bank Deposit Prizes" "Endowment of Money & Securities and their Contemporary Applications" "Reinsurance: Obstacles and Solutions" "Shari'a Rules on Provisions and the Impact on Profit Distribution" "Zakat on Tier 1 Sukuk". His books include: "Explanation of Musnad Imam Al-Shafi'", & "Money & Banks" (a university book), among others.

Dr. Ahmed Rufai Mohammed (Member)

Dr. Rufai is a renowned scholar in the field of Islamic jurisprudence, with a strong presence in the standardization of the Islamic finance sector. He currently serves as the Head of Shari'a Compliance at the International Islamic Financial Market (IIFM) – Bahrain, a position he has held for nearly 14 years. Previously, Dr. Rufai was member of the Shari'a Supervisory Board of First Abu Dhabi Bank (FAB) – UAE, Shari'a advisor to Crescent Financing Company in Hamilton – New Zealand. He also served as a Special Shari'a Advisor to the Waikato Muslim Association and the Hamilton community in New Zealand. In academia, he has worked as a lecturer and Head of Public Relations at the Saudi International School –Kuala Lumpur, Malaysia, among other roles. He often appears on Islamic finance events. Among his published works are: "The Sources of Islamic Legislation and the Complete Recognition of the Independence of Thought in Islam" "Islamic Economic System: Basic Principles and Fundamentals" "Shari'a Rulings and Regulations for the Issuance and Trading of Sukuk Al-Ijarah" Dr. Rufai received his PhD in Islamic Law on the Transactions and Islamic Insurance

from the University of Malaya – Malaysia (2006), and a B.A in Shari'a from the Islamic University of Madinah – KSA.

Jurist/ Mohammed Khatim Al-Dhuhli

Jurist/ Mohammed Khatim Al-Dhuhli is one of the prominent Shari'a scholars in Oman. He currently serves with the Ministry of Endowment and Religious Affairs as a Fatwa Secretary in the Fatwa Office. He has previously worked as a lecturer, presenter of religious programs for Ministry staff, and as Head of the Awqaf Directorate in South Batinah Governorate. Mr. Al-Dhuhli holds a master's in jurisprudence and its Principles from Sultan Qaboos University in (2016), and a bachelor's degree in Shari'a from the College of Shari'a Sciences, Sultanate of Oman (2004). He has extensive experience in Shari'a and Islamic law, as well in the field of fatwas, and has produced several research papers and studies. He has participated in many training programs and workshops in Islamic finance and banking, and has attended prominent Islamic conferences, including those held by AAOIFI.

6. GENERAL INFORMATION

a) The sub-section titled "Authorisations" under the section titled "General Information" of the Base Prospectus shall be replaced with the following:

"The update of the Programme and the entry of the Trustee into the transaction contemplated by the Transaction Documents and the execution thereof has been duly authorised by a resolution of the Board of Directors of the Trustee dated 15 December 2025 and a resolution passed at the extraordinary general meeting of the shareholders of the Trustee dated 11 November 2019.

The Trustee and the Government have each obtained all necessary consents, approvals and authorisations in connection with the establishment and update of the Programme and will obtain all necessary consents, approvals and authorisations in connection with the issue of any Trust Certificates thereunder and the execution and performance of the Transaction Documents to which they are a party. The establishment and update of the Programme and the issue of any Trust Certificates thereunder have been or will be, respectively, duly authorised in accordance with the provisions of Royal Decree 59/2024.

The issuance of the Trust Certificates has been duly authorised by a resolution of the Board of Directors of the Trustee dated 15 December 2025."

b) The sub-section titled "Language of this Base Prospectus" under the section titled "General Information" of the Base Prospectus shall be deleted.

APPLICABLE FINAL TERMS FOR

SERIES 11 TRUST CERTIFICATES

Oman Sovereign Sukuk Company S.A.O.C.

Issuance of Series 11 OMR 100,000,00Trust Certificates (subject to the exercise of a greenshoe option to increase the issuance size up to OMR 120,000,000) due 2031 at a profit rate of 4.2% for five (5) years period
under the Omani Rial Sukuk Issuance Programme

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions of the Trust Certificates set forth in Base Prospectus. This document constitutes the Final Terms of the Trust Certificates described herein and must be read in conjunction with the Base Prospectus.

Full information on the Trustee, the Government and the offer of the Trust Certificates is only available on the basis of the combination of these Final Terms and the Base Prospectus. Copies of the Base Prospectus and these Final Terms may be obtained from the registered office of the Paying Agent and Registrar at P.O. Box: 952, Ruwi, P.C.112, Muscat, Sultanate of Oman. Copies of the Base Prospectus and these Final Terms will also be available at all branches of the Collecting Banks during the Offer Period (as specified below).

1	(a) **Trustee, Seller and Lessor:**	Oman Sovereign Sukuk Company S.A.O.C. (registered in the Sultanate of Oman with commercial registration number 1225873)
	(b) **Purchaser, Obligor, Lessee and Servicing Agent:**	The Government of the Sultanate of Oman represented by The Ministry of Finance
2	**Issue Manager:**	Bank Muscat S.A.O.G. and its Islamic banking window, Meethaq Islamic Banking Sohar International Bank S.A.O.G and its Islamic banking window, Sohar Islamic Bank Nizwa SAOG
3	**Certificateholders' Agent and Delegate of the Trustee:**	Muscat Clearing and Depository S.A.O.C.

4	**Registrar:**	Muscat Clearing and Depository S.A.O.C.
5	**Paying Agent:**	Muscat Clearing and Depository S.A.O.C.
6	**Collecting Banks:**	Bank Muscat S.A.O.G. and its Islamic banking window, Meethaq Islamic Banking Sohar International Bank S.A.O.G and its Islamic banking window, Sohar Islamic Bank Nizwa SAOG Oman Arab Bank SAOG National Bank of Oman SAOG and its Islamic banking window, Muzn Islamic Banking Ahli Bank SAOG and its Islamic banking window, Ahli Islamic Bank Dhofar SAOG and its Islamic banking window, Dhofar Islamic Alizz Islamic Bank SAOC
7	**Series Number:**	11
8	**Specified Currency:**	OMR
9	**Aggregate Face Amount of Series 11 Trust Certificates:**	OMR 100,000,000 (subject to the exercise of a green shoe option to increase the aggregate face amount up to OMR 120,000,000)
10	**Issue Price:**	100% of the aggregate face amount of the Trust Certificates
11	**Fixed Denomination:**	OMR 100
12	**Issue Date:**	15 June 2026
13	**Return Accumulation Commencement Date:**	Issue Date
14	**Scheduled Dissolution Date:**	15 June 2031
15	**Dissolution Basis:**	The Trust Certificates will be redeemed at 100 per cent. of the Aggregate Face Amount.
16	**Put/Call Options:**	Not Applicable
17	**Status of the Trust Certificates:**	Unsubordinated and unsecured

18	**Date of Trustee's approval and date of Government's approval for the issuance of the Trust Certificates:**	(a) Resolution of the board of directors of the Trustee dated 7 November 2019; (b) Resolution passed at the extraordinary general meeting of the shareholders of the Trustee dated 11 November 2019; (c) Royal Decree No. 59/2024 Issuing the System of the Signing Contracts and Financial Commitments of the State; and (d) Resolution of the board of directors of the Trustee dated 15 December 2025.
19	**Jurisdictions for distribution of this Prospectus and the offering or sale of the Trust Certificates:**	The Sultanate of Oman, United Arab Emirates (excluding the Dubai International Financial Centre and Abu Dhabi Global Market), Dubai International Financial Centre, Abu Dhabi Global Market, State of Kuwait, the Kingdom of Bahrain and the State of Qatar.
20	**Further Issue**	The Trustee may from time to time, subject to further amendments to be made to the relevant Transaction Documents, issue additional securities which may form a single series with the outstanding Trust Certificates. On the relevant Issue Date of any additional tranche of Trust Certificates issued in accordance with the provisions described above, the Government (in its capacity as Seller) and the Trustee (in its capacity as Purchaser) will, amongst others, enter into a Supplemental Purchase Agreement for the sale, transfer and conveyance of the relevant assets described in the schedule thereto.
PROVISIONS RELATING TO PERIODIC DISTRIBUTION PROVISIONS		
21	**Periodic Distribution Provisions:**	
	(a) Profit Rate:	4.2% (four point two percent)
	(a) **Return Accumulation Period**	means the period from (and including) a Periodic Distribution Date to (but excluding) the next (or first) Periodic Distribution Date
	(b) **Periodic Distribution Date(s):**	15 June and 15 December in each year up to (but excluding) the Scheduled Dissolution Date
	(c) **Day Count Fraction:**	Actual / 365

	(d) **Determination Date(s)**	Not applicable
PROVISIONS RELATING TO DISSOLUTION		
22	**Optional Dissolution (Call) Right:**	Not Applicable
23	**Certificateholder Put Right:**	Not Applicable
24	**Clean Up Call Right**	Not Applicable
25	**Dissolution Event Amount:**	As per Condition 1 of the Base Prospectus
26	**Final Dissolution Amount:**	As per Condition 1 of the Base Prospectus
27	**Other Dissolution Amount**	As per Condition 1 of the Base Prospectus
GENERAL PROVISIONS APPLICABLE TO THE TRUST CERTIFICATES		
28	**Form of Trust Certificates:**	Registered book-entry form (electronic)
PROVISIONS IN RESPECT OF THE TRUST ASSETS		
29	**Lease Assets as at the Issue Date:**	A 35.637% (thirty five point six three seven per cent.) undivided ownership interest in the Government's 36.56% (thirty six point five six per cent.) undivided ownership interest in the plot of logistics land located in Duqm with Commercial Plot Number 4-70-038-01-003, as provided by the Government Asset Management Department and more particularly described in Schedule 1 to the supplemental purchase agreement dated on or around 10 June 2026.
30	**Trust Assets:**	Condition 5.1 applies
OTHER INFORMATION		
31	**Transaction Account**	Account name: Oman Sovereign Sukuk Company S.A.O.C. with Bank Muscat S.A.O.G. and its Islamic banking window, Meethaq Islamic Banking bearing account no. 0623500026560001 Account name: Oman Sovereign Sukuk Company S.A.O.C. with Sohar International Bank S.A.O.G. and its Islamic banking window, Sohar Islamic bearing account no. 00010035005094

		Account Name: Oman Sovereign Sukuk Company S.A.O.C. with Bank Nizwa S.A.O.G. bearing account no. 512-204903-017
32	**Supplemental Declaration of Trust:**	Supplemental Declaration of Trust between the Trustee, the Government and the Certificateholders' Agent
33	**Supplemental Purchase Agreement:**	Supplemental Purchase Agreement between the Trustee and the Government
34	**Supplemental Lease Agreement**	Supplemental Lease Agreement between the Trustee, the Lessor, the Lessee and the Certificateholders' Agent

Signed on behalf of **OMAN SOVEREIGN SUKUK COMPANY S.A.O.C.**

By: .....

Duly authorised

Signed on behalf of **THE GOVERNMENT OF THE SULTANATE OF OMAN REPRESENTED BY THE MINISTRY OF FINANCE**

By: .....

Duly authorised

PART B – OTHER INFORMATION

<table>
<tr><td>1</td><td colspan="2">Listing</td></tr>
<tr><td></td><td>(a) Listing:</td><td>Application will be made by the Trustee (or on its behalf) to the MSX for the Trust Certificates to be listed on the Bond and Sukuk Market of the MSX</td></tr>
<tr><td></td><td>(b) Estimate of total expenses related to listing:</td><td>
<table>
<tr><th>Fees</th><th>Amount (OMR)</th></tr>
<tr><td>Issue Manager fees</td><td>36,000</td></tr>
<tr><td>Legal Advisor fees</td><td>7,000</td></tr>
<tr><td>Printing expenses</td><td>Nil</td></tr>
<tr><td>Miscellaneous expenses (Registrar and Transfer Agent fees, Certificateholders' Agent fees, Collecting Banks fees, translation fees, etc.)</td><td>31,500</td></tr>
<tr><td>Total</td><td>74,500</td></tr>
</table>
*Please note that fees set out above are exclusive of VAT (levied at 5%).
</td></tr>
<tr><td>2</td><td>Ratings</td><td>The Trust Certificates to be issued will not be rated.</td></tr>
<tr><td>3</td><td>Interests of Natural and Legal Persons involved in the Issue</td><td>Save for any fees payable to the Issue Manager and Agent, so far as each of the Trustee and the Government is aware, no person involved in the issue of the Trust Certificates has an interest material to the offer. The Issue Manager and Collecting Banks and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform services for, the Government and/or the Trustee (and each of their affiliates) in the ordinary course of business for which they may receive fees.</td></tr>
<tr><td>4</td><td colspan="2">Operational Information</td></tr>
<tr><td></td><td>(a) Any clearing system(s) other than MCD</td><td>Not applicable</td></tr>
</table>

	(b)	Delivery	Delivery against payment
5	**Distribution**		
	(a)	Additional Selling Restrictions:	Not applicable
	(b)	Offer Period:	4 June 2026 to 10 June 2026
	(c)	Financial intermediaries (each an Authorised Offeror) granted specific consent to use the Base Prospectus in accordance with the Conditions in it:	All Collecting Banks/Agents
	(d)	Other Authorised Offeror Terms:	Not applicable

ANNEX

SUBSCRIPTION AND SALE

Summary

No. of Trust Certificates in the Offer	1,000,000 (subject to the exercise of a greenshoe option to increase to 1,200,000)
Minimum number of Trust Certificates that may be subscribed for	1
Minimum Subscription Amount	OMR 100
Maximum Subscription Amount	OMR 100,000,000 (subject to the exercise of a greenshoe option to increase to 120,000,000)

Subscription Conditions and Procedures

Investors (each an **Applicant**) will be invited to participate in the offering of the Trust Certificates by way of a competitive bidding process (the **Offer**). The Allocation (as defined below) will be made to the Applicants (as defined above) on terms and conditions set out in this Annex and the Application Form (as defined below).

Eligibility for the subscription of Trust Certificates

The subscription to the Trust Certificates is being offered to investors with a minimum subscription of OMR 100. The Offer will be open to Omani and non-Omani individuals and juristic persons (non-individuals).

Prohibitions with regard to applications for the Offer

The following persons shall not be permitted to participate in the Offer:

1. Sole proprietorship establishments: the owners of sole proprietorship establishments may only submit Application Forms (as defined below) in their personal names.

2. Multiple applications: an Applicant may not submit more than one Application Form.

3. Joint applications: Applicants may not submit Application Forms in the name of more than one individual (including on behalf of legal heirs).

4. Trust accounts: customers registered under trust accounts may only submit Application Forms in their personal names (for the avoidance of doubt this restriction does not apply to investment funds and Waqfs) (**Trust Accounts**).

Any Application Forms not complying with the above criteria may be rejected without contacting the investor, although Application Forms by Trust Accounts may be accepted in the Offer, at the discretion of the Issue Manager or the Collecting Banks, if they are satisfied that none of the underlying subscribers applying through such Trust Accounts have also applied through their names or their personal establishments. The Issue Manager or the Collecting Banks (as applicable) may reject such Application Form if they become aware that there are multiple applications from such investors applying through Trust Accounts.

Subscription on behalf of minor children

For the purpose of the Offer, any person under 18 years of age as on the Closing Date (as defined 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 (which may include foster parents or guardians) will be required to attach a valid Sharia (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 account and Investor Number with MCD

Each Applicant who applies for the Trust Certificates must have an account and an investor number (an **Investor Number**) with MCD. Any Applicant may apply for an Investor Number and open an account by completing the relevant MCD application form or via MCD mobile application 'Oman Stock' available in Google Play and Apple Store platform. The MCD application form may be obtained from MCD's head office or its branch office in Dhofar at the address below or its website at www.mcd.om or from brokerage companies licensed by the Financial Servies Authority of the Sultanate of Oman (**FSA**). The completed form may be submitted by an Applicant through any of the following channels:

1. At the head office of MCD, situated in the Muttrah Business District (South), Muscat; or its branch office in Dhofar, the Sultanate of Oman, or by sending a facsimile to MCD at +968 2481 7491.

2. At the office of any brokerage company in the Sultanate of Oman which is licensed by the FSA.

3. Through the MCD official email: mail@mcd.om.

In order to open an account with 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 MCD, along with a completed MCD application form.

Applicants who already hold accounts with 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 MCD through any of the channels mentioned above.

All correspondence, including delivery of the Confirmation Message (as defined below), will be sent to the Applicant at the address recorded at MCD or via electronics means as per their contact details with MCD or as stated in the application form.

Applicants should ensure that their address specified in their Application Form is the same as the address registered with MCD and that such address registered with MCD is correct and is kept up to date at all times.

Each Applicant should obtain its Investor Number from 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:

Muscat Clearing and Depository S.A.O.C.
PO Box 952, Ruwi, PC 112, Oman
Tel: +968 2482 2222 and +968 2482 2260;
Fax: +968 2481 7491
https://mcd.om

Offer Period

The offer period for subscribing the Trust Certificates will commence on 4 June 2026 (the **Opening Date**) and close at 2 p.m. (Muscat time) on 10 June 2026 (the **Closing Date**) (**Offer Period**).

Application Forms must be submitted in accordance with the manner set out herein on or before the Closing Date. Application Forms which are submitted after the Closing Date will not be accepted.

Subscription Process

1. The Applicant shall be required to fill in the Application Form and furnish all his/her particulars including the investor number available with MCD, Civil Number/Passport Number/ Commercial Registration Number or similar details. The Applicant needs to submit the Application Form along with the Documentation required (as highlighted below) to any of the Collecting Banks.

2. The Applicant shall be responsible for furnishing all his/her particulars, ensuring correctness and validity of the information provided for in the application. While emphasizing on it, the Collecting Banks receiving the subscription has been instructed to accept only those Application Forms that comply with all the requirements as provided for in the Application Form and the Prospectus.

3. Before filling the Application Form, the Applicant should peruse the Prospectus and read the conditions and procedures governing the subscription with total care and importance.

4. The Applicant shall be required to submit the Application to the Collecting Banks along with the payment towards the Trust Certificates, unless the Issue Manager has approved for the payment of the Full Application Amount to be made on the date of confirmation of the Allotment. The Applicant shall also ensure that the documents in support of the information furnished referred to above are enclosed.

5. See section entitled ‘Terms and mode of payment’ for the details of the payment process.

Undersubscription of Trust Certificates

In case the total subscription amount of all Applicants is less than the Offer Size, the Obligor and the Issue Manager shall make an election to either cancel the Offer or to reduce the Offer up to the subscribed amount within (ten) 10 Business Days of the Closing Date.

Oversubscription of Trust Certificates

If the Offer is oversubscribed, the Obligor may allot certificates in the ascending order of the yields quoted (lowest yield will be considered first) by the Applicants and Applicants at the cut-off yield may be allotted on a proportionate basis.

Minimum Subscription Amount

The Minimum Subscription Amount each Applicant for subscribing shall be OMR 100.

Maximum Subscription Amount

There is no individual limit on the subscription amount for each Applicant, provided that the aggregate subscription amount does not exceed OMR 100,000,000 (subject to the exercise of a greenshoe option to increase the maximum subscription amount to OMR 120,000,000). None of the Trustee, the Obligor, the Collecting Banks or the Issue Manager will be liable for rejecting any Application Form in accordance with the procedures and conditions set out in this Annex, the Application Form, 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.

Terms and mode of payment

For the Offer, the Trustee will open an escrow account titled the "Oman Sovereign Sukuk Company S.A.O.C. Series 11 Escrow Account" (if not already opened) with such details as set out in the applicable Final Terms (the **Escrow Account**) with the Collecting Banks for the collection of the subscription proceeds for the Offer.

Each Applicant can use any of the following modes of payment:

1. Direct debit of its bank account(s) mentioned in the Application Form if such bank account(s) is/are maintained with the Collecting Banks; or

2. Transfer into the Escrow by way of bank transfer or through the Oman Switch platform; or

3. Cheque or demand draft drawn on a commercial bank in the Sultanate of Oman for payment into the Escrow Account. All cheques or demand drafts should be drawn in the name of “Oman Sovereign Sukuk Company SAOC Series 11 Issuance".

Each Applicant shall pay the full amount in respect of the aggregate number of Trust Certificates applied by it (the **Full Application Amount**) at the time of submission of its Application Form to the respective Collecting Banks, unless the Issue Manager has approved for the payment of the Full Application Amount to be made on the date of confirmation of the Allotment. The Confirmation Message will be sent by the Issue Manager to the Applicants who have been allotted Trust Certificates (the **Allocation**) through electronic means. In case of payment through bank transfer, the Applicant is responsible for ensuring the successful transfer of the Full Application Amount to the Collecting Bank

within the Offer Period and must attach a copy of the transfer acknowledgement copy to the Application Form. The Applicant must provide an original cheque or demand draft in case an Applicant chooses to use this as a mode of payment. In case of cheque, the Applicant is responsible for ensuring that the cheque is successfully processed/ cleared for the Full Application Amount to the Collecting Bank before the close of the Offer Period for the Application to be accepted.

Particulars of the bank account of the Applicant

The details of the bank account that is registered in the records of MCD under the Applicant's Investor Number database shall be used for transferring any refund as well as for crediting any payment in connection with the stock or securities listed on the MSX. The said bank account details registered with MCD can be within the Collecting Banks or other than the Collecting Banks for any particular stock or securities that are listed on the MSX. MCD shall only refund and/or credit any payment in connection with the stock or securities listed on the MSX into the bank account that is registered under the Applicant's Investor Number database.

Documentation required

A copy of a valid power of attorney duly endorsed by the competent legal authorities must be included in the event the Application Form is signed on behalf of another person.

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, that the person signing the Application Form is duly authorised on behalf of that juristic person.

Acceptance of Application Forms by the Collecting Banks

Application Forms will be accepted by the Collecting Banks if received on or before the Closing Date. The Collecting Banks shall refuse to accept any Application Forms received after 2 p.m. (Muscat time) on the Closing Date.

Refusal of Application Forms

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

1. If the Application Form does not bear the signature of the Applicant.

2. If the Application Form does not include the Applicant's Investor Number registered with MCD.

3. If the Application Form is submitted in joint names.

4. If the Applicant is a sole proprietorship.

5. If the Applicant is a trust account (for the avoidance of doubt this restriction does not apply to investment funds and Waqfs).

6. If the Investor Number mentioned in the Application Form is incorrect.

7. If the Applicant submits more than one Application Form in the same name, all of them will be rejected.

8. If the required supporting documents are not enclosed with the Application Form.

9. If the power of attorney is not attached to the Application Form in respect of an Applicant who applies on behalf of another person.

10. If the Application Form does not comply with the legal or eligibility requirements as provided for in the Base Prospectus (as supplemented by this Prospectus), the Application Form and this Annex.

If the Collecting Banks receive an Application Form that does not comply with the procedures set out in the Base Prospectus (as supplemented by this Prospectus), the Collecting Banks shall make all possible efforts to notify the Applicant of this non-compliance but the Collecting Banks or the Issue Manager 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 before 2 p.m. (Muscat time) on the Closing Date, the Application Form shall be rejected.

The Issue Manager may reject any Application Form in the above mentioned circumstances or if it considers the Application Form to be incomplete or insufficient or for any other reason.

Enquiry and complaints

Any Applicant who wishes to seek clarification or file a complaint with regard to issues related to the Allocation or rejected Application Forms or refunds may contact the Collecting Banks. For this purpose, the following representatives of each Collecting Banks be contacted on the contact details set out below:

Bank	Contact Name	Postal Address	Contact Details
Bank Muscat S.A.O.G.	Ms. Yasmeen Mohammed Abdul Khaliq	PO Box 134, Postal Code 112, Sultanate of Oman	Tel: +968 2476 7130 Email: bdbackoffice@bankmuscat.com
Meethaq Islamic Banking	Mr. Bulund Akhter Noman	PO Box 134, Postal Code 112, Sultanate of Oman	Tel: +968 2480 1084 Email: bulund@bankmuscat.com
Sohar International Bank S.A.O.G	Ahmed Said Khamis Al-Alawi Amina Al Busaidi	PO Box 44, Postal Code 114, Sultanate of Oman	Tel: +968 2476 1838 Tel: +968 2476 04372 Email: Ahmed.Alalawi@sib.om Email: Amina.albusaidi@sib.om Email: InvestmentSettlement@sib.om
Sohar Islamic	Ahmed Said Khamis Al-Alawi	PO Box 44, Postal Code 114, Sultanate of Oman	Tel: +968 2476 1838 Tel: +968 2476 04372 Email: Ahmed.Alalawi@sib.om Email: Amina.albusaidi@sib.om Email: InvestmentSettlement@sib.om
Bank Nizwa	Ishaq Zayed Al Maawali	PO Box 1423, Postal Code 133, Shatti Al Qurum, Al	Tel: +968 24655050

Bank	Contact Name	Postal Address	Contact Details
		Khuwair, Sultanate of Oman	Email: Ishaq@banknizwa.om
Alizz Islamic Bank SAOC	Wail Al Shaibani	PO Box 753, Postal Code 112, Sultanate of Oman	Tel: +968 2477 5560 Email: wail.alshaibani@alizzislamic.com
Bank Dhofar SAOG	Ahmed Hamed Said Al Wahaibi	PO Box 1507, Postal Code 112, Sultanate of Oman	Tel: +968 97985621 Email: investmentbackoffice@bankdhofar.com
Dhofar Islamic	Ahmed Hamed Said Al Wahaibi	PO Box 1507, Postal Code 112, Sultanate of Oman	Tel: +968 97985621 Email: investmentbackoffice@bankdhofar.com
National Bank of Oman SAOG	Assad Hamed Said Al Siyabi	PO Box 751, Postal Code 112, Ruwi, Sultanate of Oman	Tel: +968 2477 8126,2477 8754 Email: nbobackoffice@nbo.om
Muzn Islamic Banking	Assad Hamed Said Al Siyabi	PO Box 751, Postal Code 112, Ruwi, Sultanate of Oman	Tel: +968 2477 8126,2477 8754 Email: nbobackoffice@nbo.om
Ahli Bank SAOG	Amin Al Balushi	PO Box 545, Postal Code 116, Mina Al Fahal, Sultanate of Oman	Tel: +968 2457 7830 Email: Amin.AlBalushi@ahlibank.om
Ahli Islamic	Saud Al Nabhani	PO Box 545, Postal Code 116, Mina Al Fahal Sultanate of Oman	Tel: +968 2465 3756 Email: Saud.AlNabhani@ahlibank.om
Oman Arab Bank SAOG	Sara Al Balushi	PO Box 2010, Postal Code 112, Sultanate of Oman	Tel: +968 2475 4000 Email: treasury@oab.om

Confirmation Message and refunds

The Issue Manager will endeavour to deliver the confirmation and details of successful subscription (the **Confirmation Message**) to the successful Applicants within fifteen (15) Business Days (indicative) from the Closing Date. The Issue Manager will send the Confirmation Message to the Applicants who have been allotted Trust Certificates through electronic means.

Where an Applicant's Allocation is less than the Trust Certificates that it applied for in its Application Form and has paid the Full Application Amount to the Collecting Banks, the excess amount so paid by

such Applicant will be refunded to the Applicant by the Collecting Bank to which the Full Application Amount was paid within fifteen (15) Business Days (indicative) following the Closing Date.

Proposed Offer timetable

The following table shows an indicative time schedule for completion of the Offer:

Process	Date
Commencement of the Offer (Opening Date)	4 June 2026
Closing of the Offer (Closing Date)	10 June 2026
Due date for the Obligor and the Issue Manager to receive the subscription data and final registers for the Offer from the Collecting Banks	11 June 2026
Announcement of Allocation	11 June 2026
Delivery of Confirmation Message through electronic means	11 June 2026
Transfer of funds from Collecting Banks to Issue Manager	14 June 2026
Settlement and commencement of refund	15 June 2026
Listing of the Trust Certificates with MSX (within 15 days of the Closing Date)	25 June 2026

Listing and Trading of the Trust Certificates

An Application will be made to the MSX for listing and trading of the Trust Certificates on the Bond and Sukuk Market of the MSX.

SELLING RESTRICTIONS

Sultanate of Oman

The Trust Certificates will be governed by the applicable laws in the Sultanate of Oman. The information contained in this Prospectus does not constitute a public offer of securities in the Sultanate of Oman as contemplated by the Commercial Companies Law or the Securities Law. This Prospectus is not intended to lead to the conclusion of any contract of whatsoever nature within the territory of the Sultanate of Oman.

State of Qatar

The Trust Certificates will not be offered, sold or delivered, at any time, directly or indirectly, in the State of Qatar (including the Qatar Financial Centre) in a manner that would constitute a public offering. This Prospectus has not been and will not be reviewed or approved by or registered with the Qatar Central Bank, the Qatar Stock Exchange, the Qatar Financial Centre Regulatory Authority or the Qatar Financial Markets Authority in accordance with their regulations or any other regulations in the State of Qatar (including the Qatar Financial Centre). The Trust Certificates are not and will not be traded on the Qatar Stock Exchange. The Trust Certificates and interest therein will not be offered to investors domiciled or resident in the State of Qatar (including the Qatar Financial Centre) and do not constitute

debt financing in the State of Qatar (including the Qatar Financial Centre) under the laws of the State of Qatar (including the Qatar Financial Centre).

Kingdom of Bahrain

In relation to investors in the Kingdom of Bahrain, the Trust Certificates issued in connection with this Prospectus and related offering documents may only be offered in registered form to existing accountholders and accredited investors as defined by the Central Bank of Bahrain (the **CBB**) in the Kingdom of Bahrain where such investors make a minimum investment of at least U.S.$ 100,000 or any equivalent amount in other currency or such other amount as the CBB may determine.

This Prospectus does not constitute an offer of securities in the Kingdom of Bahrain in terms of Article (81) of the Central Bank and Financial Institutions Law 2006 (Decree No. 64 of 2006). This Prospectus and related offering documents have not been and will not be registered as a prospectus with the CBB. Accordingly, no Trust Certificates may be offered, sold or made the subject of an invitation for subscription or purchase nor will this Prospectus or any other related document or material be used in connection with any offer, sale or invitation to subscribe or purchase the Trust Certificates, whether directly or indirectly, to persons in the Kingdom of Bahrain, other than to accredited investors for an offer outside the Kingdom of Bahrain.

The CBB has not reviewed, approved or registered this Prospectus or related offering documents and it has not in any way considered the merits of the Trust Certificates to be offered for investment, whether in or outside the Kingdom of Bahrain. Therefore, the CBB assumes no responsibility for the accuracy and completeness of the statements and information contained in this Prospectus and expressly disclaims any liability whatsoever for any loss howsoever arising from reliance upon the whole or any part of the content of this Prospectus. No offer of the Trust Certificates will be made to the public in the Kingdom of Bahrain and this Prospectus must be read by the addressee only and must not be issued, passed to, or made available to the public generally.

United Arab Emirates (excluding the Dubai International Financial Centre and Abu Dhabi Global Market)

The Trust Certificates have not been, and are not being, publicly offered, sold, promoted or advertised in the United Arab Emirates (the **UAE**) (excluding the Dubai International Financial Centre and Abu Dhabi Global Market) other than in compliance with the laws of the UAE (excluding the Dubai International Financial Centre and Abu Dhabi Global Market) governing the issue, offering and sale of securities. Further, this Prospectus does not constitute a public offer of securities in the UAE (excluding the Dubai International Financial Centre and Abu Dhabi Global Market) and are not intended to be a public offer. This Prospectus has not been approved by or filed with the Central Bank of the UAE, the Securities and Commodities Authority or the Dubai Financial Services Authority or the Abu Dhabi Global Market.

Abu Dhabi Global Market

The Trust Certificates have not been, and are not being offered to any person in the Abu Dhabi Global Market unless such offer is:

(a) An "**Exempt Offer**" in accordance with Rule 4.3 of the Markets Rules of the Financial Services Regulatory Authority (the **FSRA Rulebook**); and

(b) Made only to persons who meet the Professional Client criteria set out in the Conduct of Business Module of the FSRA Handbook.

Dubai International Financial Centre

The Trust Certificates have not been, and are not being offered to any person in the Dubai International Financial Centre unless such offer is:

(a) an "**Exempt Offer**" in accordance with the Markets Rules (**MKT**) Module of the Dubai Financial Services Authority (the **DFSA**) Rulebook; and

(b) made only to persons who meet the Professional Client criteria set out in Rule 2.3.3 of the Conduct of Business Module of the DFSA Rulebook.

State of Kuwait

Unless all necessary approvals from the Kuwait Capital Markets Authority (the **KCMA**) pursuant to Law No. 7 of 2010, and its executive bylaws (each as amended) together with the various resolutions, regulations, guidance principles and instructions issued pursuant thereto, or in connection therewith (regardless of nomenclature) or any other applicable law or regulation in the State of Kuwait, have been given in respect of the offering, marketing and sale of the Trust Certificates, the Trust Certificates may not be offered for sale, nor sold, in the State of Kuwait. This Prospectus is not for general circulation to the public in the State of Kuwait nor will the Trust Certificates be sold by way of a public offering in the State of Kuwait. For the avoidance of doubt, no Trust Certificates shall be offered, marketed and/or sold in the State of Kuwait except on a private placement basis to Professional Clients (as defined in Module 1 of the executive bylaws of Law No. 7 of 2010 (each as amended)). Where the Trust Certificates are intended to be purchased onshore in the State of Kuwait, the same may only be so purchased through a KCMA Licensed Person duly authorised to undertake such activity pursuant to Law No. 7 of 2010 of Kuwait, and its executive bylaws (each as amended)).

Investors from the State of Kuwait acknowledge that the KCMA and all other regulatory bodies in the State of Kuwait assume no responsibility whatsoever for the contents of this Prospectus and do not approve the contents thereof or verify the validity and accuracy of its contents. The KCMA, and all other regulatory bodies in the State of Kuwait, assume no responsibility whatsoever for any damages that may result from relying (in whole or in part) on the contents of this Prospectus. Prior to purchasing any Trust Certificates, it is recommended that a prospective holder of any Trust Certificates seeks professional advice from its advisors in respect of the contents of this Prospectus so as to determine the suitability of purchasing the Trust Certificates.

Other Jurisdictions

Should the Prospectus be received by any person in any jurisdiction not mentioned in the foregoing, the receiving party should disregard the Prospectus in cases where the receipt of the Prospectus or its distribution is, or may be, unlawful. The Issue Manager requires persons into whose possession the Prospectus comes, to inform themselves of and observe, all relevant investing restrictions in their jurisdiction. The Issue Manager does not accept any legal responsibility for any violation of any such restrictions on the sale, offer to sell or solicitation to subscribe for the Trust Certificates by any person, whether or not a prospective investor, in any jurisdiction outside the Sultanate of Oman where such sale, offer to sell or solicitation to purchase would be unlawful.

UNDERTAKINGS

Oman Sovereign Sukuk Company S.A.O.C. (as Issuer)

Oman Sovereign Sukuk Company S.A.O.C. undertakes the following:

1. the information provided in this Prospectus is true and correct;

2. due diligence has been conducted to ensure that no material information has been omitted which would render this Prospectus misleading; and

3. to comply with all provisions of the Commercial Companies Law and all regulations and directives issued pursuant to it.

For and on behalf of **Oman Sovereign Sukuk Company S.A.O.C.**

No.	Name	Designation	Signature
1.	Mr. Zahir Marhoun Mohammed Al Abri	Chairman	
2.	Mr. Younis Salim Said Al Maawali	Board Member	
3.	Ms. Aseel Mohamed Redha Hassan	Board Member	

The Government of the Sultanate of Oman (represented by the Ministry of Finance)

The Government of the Sultanate of Oman (represented by the Ministry of Finance) undertakes the following:

1. the information provided in this Prospectus is true and correct;

2. due diligence has been conducted to ensure that no material information has been omitted which would render this Prospectus misleading; and

3. to comply with all provisions of the Commercial Companies Law and all regulations and directives issued pursuant to it.

For and on behalf of **the Government of the Sultanate of Oman (represented by the Ministry of Finance)**

Name	**Designation**	**Signature**
H.E. Sultan Salim Said Al Habsi	Minister of Finance	

Bank Muscat S.A.O.G. including its Islamic banking window, Meethaq Islamic Banking (as Issue Manager)

Bank Muscat S.A.O.G. including its Islamic banking window, Meethaq Islamic Banking undertakes the following:

1. We have reviewed all the relevant documents and other material required for the preparation of this Prospectus.

2. Oman Sovereign Sukuk Company S.A.O.C. and the Government of the Sultanate of Oman (represented by the Ministry of Finance) shall, jointly and severally, bear the responsibility with regard to the validity of the information provided in this Prospectus and they have confirmed that they have not omitted any material information which would render this Prospectus misleading.

3. We have conducted the due diligence required by our profession with regards to this Prospectus, which was prepared under our supervision. Based on the reviews and discussion with Oman Sovereign Sukuk Company S.A.O.C. and the Government of the Sultanate of Oman (represented by the Ministry of Finance) and in case of the Government of the Sultanate of Oman (represented by the Ministry of Finance), represented by, as applicable, its officers, officials and other related parties, we confirm the following:

   3.1 we have conducted reasonable due diligence to ensure that the information given to us by Oman Sovereign Sukuk Company S.A.O.C. and the Government of the Sultanate of Oman (represented by the Ministry of Finance) included in this Prospectus is consistent with the facts in the documents and other material of the offering;

   3.2 to the best of our knowledge and from the information provided by Oman Sovereign Sukuk Company S.A.O.C. and the Government of the Sultanate of Oman (represented by the Ministry of Finance), have not omitted any material information which would render this Prospectus misleading;

   3.3 to the best of our knowledge this Prospectus and the offering to which it relates conforms to all the rules and terms of disclosure stipulated in the Commercial Companies Law and the directives and decisions issued in this regard; and

   3.4 the information contained in this Prospectus is true, sound and adequate to assist prospective Certificateholders to take the decision as to whether or not to invest in the Trust Certificates offered.

For and on behalf of **Bank Muscat S.A.O.G. including its Islamic banking window, Meethaq Islamic Banking**

No.	Name	Designation	Signature
1.	Khalifa Abdullah Mohammed Al Hatmi	DGM Investment Banking & Capital Markets	
2.	Ali Ahmed Habib Al Lawati	Asst. General Manager Meethaq Corporate Banking	

Sohar International Bank S.A.O.G. including its Islamic banking window, Sohar Islamic (as Issue Manager)

Sohar International Bank S.A.O.G. including its Islamic banking window, Sohar Islamic undertakes the following:

1. We have reviewed all the relevant documents and other material required for the preparation of this Prospectus.

2. Oman Sovereign Sukuk Company S.A.O.C. and the Government of the Sultanate of Oman (represented by the Ministry of Finance) shall, jointly and severally, bear the responsibility with regard to the validity of the information provided in this Prospectus and they have confirmed that they have not omitted any material information which would render this Prospectus misleading.

3. We have conducted the due diligence required by our profession with regards to this Prospectus, which was prepared under our supervision. Based on the reviews and discussion with Oman Sovereign Sukuk Company S.A.O.C. and the Government of the Sultanate of Oman (represented by the Ministry of Finance) and in case of the Government of the Sultanate of Oman (represented by the Ministry of Finance), represented by, as applicable, its officers, officials and other related parties, we confirm the following:

   3.1 we have conducted reasonable due diligence to ensure that the information given to us by Oman Sovereign Sukuk Company S.A.O.C. and the Government of the Sultanate of Oman (represented by the Ministry of Finance) included in this Prospectus is consistent with the facts in the documents and other material of the offering;

   3.2 to the best of our knowledge and from the information provided by Oman Sovereign Sukuk Company S.A.O.C. and the Government of the Sultanate of Oman (represented by the Ministry of Finance), have not omitted any material information which would render this Prospectus misleading;

   3.3 to the best of our knowledge this Prospectus and the offering to which it relates conforms to all the rules and terms of disclosure stipulated in the Commercial Companies Law and the directives and decisions issued in this regard; and

   3.4 the information contained in this Prospectus is true, sound and adequate to assist prospective Certificateholders to take the decision as to whether or not to invest in the Trust Certificates offered.

For and on behalf of **Sohar International Bank S.A.O.G. including its Islamic banking window, Sohar Islamic**

No.	**Name**	**Designation**	**Signature**
1.			
2.			

Bank Nizwa S.A.O.G. (as Issue Manager)

Bank Nizwa S.A.O.G. undertakes the following:

1. We have reviewed all the relevant documents and other material required for the preparation of this Prospectus.

2. Oman Sovereign Sukuk Company S.A.O.C. and the Government of the Sultanate of Oman (represented by the Ministry of Finance) shall, jointly and severally, bear the responsibility with regard to the validity of the information provided in this Prospectus and they have confirmed that they have not omitted any material information which would render this Prospectus misleading.

3. We have conducted the due diligence required by our profession with regards to this Prospectus, which was prepared under our supervision. Based on the reviews and discussion with Oman Sovereign Sukuk Company S.A.O.C. and the Government of the Sultanate of Oman (represented by the Ministry of Finance) and in case of the Government of the Sultanate of Oman (represented by the Ministry of Finance), represented by, as applicable, its officers, officials and other related parties, we confirm the following:

   3.1 we have conducted reasonable due diligence to ensure that the information given to us by Oman Sovereign Sukuk Company S.A.O.C. and the Government of the Sultanate of Oman (represented by the Ministry of Finance) included in this Prospectus is consistent with the facts in the documents and other material of the offering;

   3.2 to the best of our knowledge and from the information provided by Oman Sovereign Sukuk Company S.A.O.C. and the Government of the Sultanate of Oman (represented by the Ministry of Finance), have not omitted any material information which would render this Prospectus misleading;

   3.3 to the best of our knowledge this Prospectus and the offering to which it relates conforms to all the rules and terms of disclosure stipulated in the Commercial Companies Law and the directives and decisions issued in this regard; and

   3.4 the information contained in this Prospectus is true, sound and adequate to assist prospective Certificateholders to take the decision as to whether or not to invest in the Trust Certificates offered.

For and on behalf of **Bank Nizwa S.A.O.G.**

No.	**Name**	**Designation**	**Signature**
1.			
2.			

Al Busaidy Mansoor Jamal & Co (as Legal Advisor):

The legal advisor hereby undertakes that:

1. all the procedures taken in connection with the issue and offering of the Certificates are in line with:

   1.1 the laws and regulations applicable to Oman Sovereign Sukuk Company S.A.O.C. and the Government of the Sultanate of Oman (represented by the Ministry of Finance);

   1.2 the Commercial Companies Law and the regulations and directives issued pursuant to them; and

   1.3 the constitutive documents of Oman Sovereign Sukuk Company S.A.O.C.

2. Oman Sovereign Sukuk Company S.A.O.C. and the Government of the Sultanate of Oman (represented by the Ministry of Finance) have obtained all applicable approvals in Oman required for the issuance of the Trust Certificates as described in this Prospectus.

For and on behalf of **Al Busaidy Mansoor Jamal & Co**

Name	**Designation**	**Signature**
Mr. Mansoor Jamal Malik	Senior Partner	