

*When opportunity knocks again,
don't think twice.*



Meethaq Sukuk Programme
**Second Issuance
of OMR 25 Million***



Profit Rate 5.5% p.a. (Indicative)
Tenure 5 years (Due 2024)

ISSUE OPENS
29 April 2019

ISSUE CLOSES
15 May 2019



MEETHAQ
للصيرفة الإسلامية
Islamic Banking

*The amount may be increased to a maximum of OMR 55 million by way of over-allotment of Sukuk Certificates in case of oversubscription

Pioneer of Islamic Banking in Oman

Issue Manager



Collecting Banks



Legal Advisor





His Majesty Sultan Qaboos bin Said

PROSPECTUS FOR SERIES 2 UNDER MEETHAQ SUKUK PROGRAMME



Meethaq Sukuk Company LLC

(incorporated as a limited liability company under the laws of the Sultanate of Oman)

OMR 100 Million

OMR 100 Million Sukuk Al Musharaka Certificate Issuance Programme

Part I: Updates to the Base Prospectus

This prospectus for Series 2 (**the Prospectus**) is supplemental to, forms part of and must be read and construed in conjunction with, the base prospectus dated 3 May 2017 (**the Base Prospectus**) prepared by Al Madina Investment S.A.O.G. (**the Issue Manager**) for Meethaq Sukuk Company LLC (**the Trustee**) and Meethaq Islamic Banking, Bank Muscat S.A.O.G. (**the Obligor**) in connection with the Trustee's Sukuk Al Musharaka certificate issuance programme (**the Programme**) for the issuance of up to OMR 100 Million in an aggregate size of Sukuk Al Musharaka certificates (**the Certificates**).

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

This Prospectus has been approved by the Capital Market Authority of the Sultanate of Oman (**the CMA**) in its capacity as the Sultanate of Oman competent authority pursuant to Administrative Decision No. E/39/2019 on 22 April 2019 for the purposes of the Executive Regulation and the Sukuk Regulation.

This Prospectus constitutes a supplementary prospectus for the purposes of Article 17 of the Sukuk Regulation and, together with the Base Prospectus, comprises a base prospectus for the purposes of the Sukuk Regulation.

Purpose:

The purpose of the Part I of this Prospectus is to:

- update and amend information in relation to the credit ratings of the Obligor on the first page, in "Credit Rating" section, in "Introduction" and "Robust financial performance" sub-sections under the Description of Bank Muscat S.A.O.G. and Meethaq Islamic banking, Bank Muscat S.A.O.G. section, of the Base Prospectus;
- update the "Presentation of Other Information" section, "History" sub-section in the "Description of Bank Muscat S.A.O.G. and Meethaq Islamic Banking, bankmuscat S.A.O.G." section, "The CBO" sub-section in the "The Sultanate of Oman Banking Sector and Regulations" section, and "Independent Auditors" sub-section in the "General Information" section of the Base Prospectus as a result of Commercial Companies Law (promulgated pursuant to Royal Decree 4/74) being repealed and replaced by the new Commercial Companies Law (promulgated pursuant to Royal Decree 18/2019);
- update and amend certain provisions of the "Risk Factors";
- update and amend the disclosure in the section of the Base Prospectus entitled "Taxation";
- incorporate by reference into the Base Prospectus, the audited consolidated financial statements of the Obligor as at and for the year ended 31 December 2018 and the independent auditors' report thereon; and
- include a new "Significant or Material Change" statement.

IMPORTANT NOTICES

Each of the Trustee and the Obligor accepts responsibility for the information contained in this Prospectus.

To the best of the knowledge of the Trustee and the Obligor, having taken all reasonable care to ensure that such is the case, the information contained in this Prospectus 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.

Save as disclosed in Part I of 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 issued under the Programme (the **Certificates**) that has arisen or been noted, as the case may be, since the publication of the Base Prospectus (as supplemented by Part I of this Prospectus at the date hereof).

Since 31 December 2018, there has been no material adverse change in the prospects of the Obligor and there has not been any significant change in the financial or trading position of the Obligor.

There has been no significant change in the financial or trading position of the Trustee and no material adverse change in the financial position or prospects of the Trustee, in each case, since the date of its incorporation.

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

Copies of this Prospectus, the Base Prospectus and the documents incorporated by reference in either can be: (i) viewed on the website of the CMA at <https://www.cma.gov.om>; (ii) obtained on written request and without charge from the registered office of the Obligor and from the specified office of the Paying Agent; and (iii) obtained from the website of the Bank (<https://www.meethaq.om>).

This Prospectus and the Base Prospectus do not constitute an offer to sell or the solicitation of an offer to buy any Certificates by or on behalf of the Trustee, the Obligor, the Issue Manager or any Dealer in any jurisdiction to any person to whom it is unlawful to make the offer or solicitation in such jurisdiction. For a more complete description of certain restrictions on offers and sales of the Certificates described in this Prospectus and the Base Prospectus, see “**Subscription and Sale**” in the Base Prospectus.

The Certificates have not been and will not be registered under the United States Securities Act of 1933, as amended (the **Securities Act**) or any U.S. state securities laws and the Certificates may not be offered, sold or delivered within the United States or to, or for the account or the benefit of, U.S. persons (as defined under Regulation S under the Securities Act) unless an exemption from the registration requirements of the Securities Act is available and the offer or sale is made in accordance with all applicable securities laws of any state of the United States and any other jurisdiction.

This is the unofficial English version of the Prospectus for Series 2 under Meethaq Sukuk Programme. The official Arabic version of the Prospectus has been approved by the CMA pursuant to Administrative Decision No. E/39/2019 on 22 April 2019. In the event of any conflict between this unofficial English version of the Prospectus and the official Arabic version, the official Arabic version of the Prospectus will prevail.

The CMA assumes no responsibility for the accuracy and adequacy of the statements and information contained herein and shall not assume any liability for any damage or loss caused due to reliance or use of such information by any person. The liability for the content of this Prospectus lies with the Issue Manager.

With effect from the date of this Prospectus, the information appearing in, or incorporated by reference into, the Base Prospectus, shall be supplemented by the information set out as follows:

Update to page 2 of the Base Prospectus

The sixth paragraph on page 2 of the Base Prospectus shall be deleted in its entirety and replaced with the following:

“On 7 March 2019, Bank Muscat S.A.O.G. was assigned a long-term rating of Ba1 and a short-term rating of NP by Moody’s Investors Service Cyprus Limited (**Moody’s**). On 13 November 2017, the Bank was assigned a long-term rating of BB and a short-term rating of B by Standard & Poor’s Rating Services (**Standard & Poor’s**). On 21 March 2019, the Bank was assigned a long-term rating of BB+ and a short-term rating of F3 by Fitch Ratings Limited (**Fitch**). Fitch is established in the European Union and is registered under Regulation (EC) No. 1060/2009 (as amended) (the **CRA Regulation**). As such, Fitch is included in the list of credit rating agencies published by the European Securities and Markets Authority on its website (at <http://www.esma.europa.eu/page/List-registered-and-certified-CRAs>) in accordance with the CRA Regulation. Each of Standard & Poor’s and Moody’s is not established in the European Economic Area but the ratings it has assigned to each of the Sultanate of Oman and Bank Muscat S.A.O.G. are endorsed by Standard & Poor’s Credit Market Services Europe Limited and Moody’s Investors Service Limited and Moody’s Deutschland GmbH respectively, rating agencies established in the European Economic Area and registered under the CRA Regulation by the relevant competent authority as set out within the list of registered CRAs. Certificates issued under the Programme may be rated or unrated by any one or more of the rating agencies referred to above. Where a Series is rated, such rating will be disclosed in the Final Terms and will not necessarily be the same as the rating assigned to the Programme by the relevant rating agency. A security rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, reduction or withdrawal at any time by the assigning rating agency.”

Presentation of Other Information

The defined term “Commercial Companies Law means the Commercial Companies Law of Oman (promulgated by Royal Decree 4/74), as amended” in the section entitled “Presentation of Other Information” on page 12 of the Base Prospectus shall be deleted in its entirety and replaced with “Commercial Companies Law means the Commercial Companies Law of Oman (promulgated by Royal Decree 18/2019), as amended”.

Risk Factors

The section entitled “Risk Factors” appearing on pages 15 to 35 of the Base Prospectus shall be amended by deleting the first three paragraphs appearing in risk factor entitled “(A negative change in the Bank’s credit ratings could limit its ability to raise funding and may increase its financing costs)” on page 22 of the Base Prospectus in their entirety and replacing them with the following:

“A negative change in the Bank’s credit ratings could limit its ability to raise funding and may increase its financing costs”

The Bank currently has long-term foreign currency ratings of:

- Ba1 with negative outlook from Moody’s;
- BB with stable outlook from Standard & Poor’s; and
- BB+ with stable outlook from Fitch.

These ratings, which are intended to measure the Bank’s ability to meet its debt obligations as they mature, are an important factor in determining the Bank’s cost of borrowing funds.

On 18 December 2018, Fitch downgraded the long term issuer and senior unsecured bond ratings of Oman to BB+ from BBB- with a stable outlook citing fiscal challenges from volatile oil prices. On 21 March 2019, Fitch downgraded the Bank’s credit rating to BB+ in line with Oman’s rating.

On 5 March 2019, Moody's downgraded the long-term issuer and senior unsecured bond ratings of Oman to Ba1 from Baa3 with the outlook remaining negative. The key driver of the downgrade is Moody's expectation that the scope for fiscal consolidation will remain more significantly constrained by the government's economic and social stability objectives than it had previously assessed. As a result, in an environment of moderate oil prices, Oman's fiscal metrics will weaken to a level that is consistent with a lower rating. On 7 March 2019, Moody's lowered the Bank's credit rating to Ba1 in line with Oman's rating.

Credit Rating

The sub-section entitled "Credit Rating" appearing in the section entitled "Selected Financial Information" on page 112 of Base Prospectus shall be deleted in its entirety.

Introduction

The sub-section entitled "Introduction" appearing in the section entitled "Description of Bank Muscat S.A.O.G. and Meethaq Islamic Banking, Bank Muscat S.A.O.G." on page 113 of the Base Prospectus shall be amended by deleting the sixth paragraph in its entirety and replaced with the following:

The Bank has credit ratings from three international rating agencies, with long-term foreign currency ratings of:

- Ba1 with negative outlook from Moody's;
- BB with stable outlook from S&P; and
- BB+ with stable outlook from Fitch.

The sub-section entitled "Introduction" appearing in the section entitled "Description of Bank Muscat S.A.O.G. and Meethaq Islamic Banking, Bank Muscat S.A.O.G." on page 113 of the Base Prospectus shall be amended by deleting the seventh paragraph in its entirety.

History

The sub-section entitled "History" appearing in the section entitled "Description of Bank Muscat S.A.O.G. and Meethaq Islamic Banking, bankmuscat S.A.O.G." on page 113 of the Base Prospectus shall be amended by deleting the first paragraph in its entirety and replaced with the following:

"The Bank is a general joint stock company incorporated in Oman under the Commercial Companies Law with commercial registration number 1/14573/8. The Bank's registered office is at P.O. Box 134, Ruwi, Postal Code 112, Sultanate of Oman and its general telephone number is +968 24768888".

Robust Financial Performance

The sub-section entitled "Robust financial performance" appearing in the section entitled "Description of Bank Muscat S.A.O.G. and Meethaq Islamic Banking, Bank Muscat S.A.O.G." on page 117 of the Base Prospectus shall be amended by deleting the last sentence in its entirety.

The CBO

The sub-section entitled "The CBO" appearing in the section entitled "The Sultanate of Oman Banking Sector and Regulations" on page 156 of the Base Prospectus shall be amended by deleting the second paragraph in its entirety and replaced with the following:

"Omani banks are subject to the Banking Law, promulgated by Royal Decree 114/2000 (as amended) and banking regulations issued by the Central Bank of Oman. Banks are also required to comply with (amongst other laws of general application) the Commercial Companies Law promulgated by Royal Decree 18/2019 (as amended), the Law of Commerce promulgated by Royal Decree 55/1990 (as amended), the Oman Labour Law promulgated by Royal Decree 35/2003 (as amended), the Capital Markets Law promulgated by Royal Decree 80/98 (as amended) and the Social Insurance Law promulgated by Royal Decree 72/1991 (as amended). Additionally, the full-fledged Islamic banks and Islamic windows are also subject to the requirements set out in the IBRF issued by Central Bank of Oman."

Taxation

The information set out below amends and supplements the sub-section entitled “Taxation in Oman” appearing in the section entitled “Taxation” on pages 175 to 176 of the Base Prospectus.

- The term “establishment” appearing in the second paragraph on page 175 in the sub-section entitled “Taxation in Oman” shall be deleted and replaced with the term “enterprises”
- The last sentence of the fifth paragraph appearing on pages 175 and 176 in the sub-section entitled “Taxation in Oman” shall be amended by deleting the word “recent” on page 175 and deleting the word “shall” appearing after the word “dividends” and replacing it with the word “may” on the same page.
- The last paragraph appearing on page 176 in the sub-section entitled “Taxation in Oman” shall be deleted in its entirety and replaced with the following:

“Further, the Executive Regulations (ER) issued by Secretariat General for Taxation amended by Ministerial Decision 14/2019 (published in the Official Gazette on 10 February 2019) included certain amendments in respect of withholding tax. The ER amendments introduced a list of payments that are excluded from the purview of withholding tax on ‘performance of services’ and ‘interest’. In addition, these amendments clarify the term ‘dividends’ on which withholding tax is applicable, which includes dividends distributed by joint stock companies and distributions by investment funds.

ER amendments exclude the following interest payments from withholding tax:

- Interest paid on amounts deposited in banks located in Oman.
- Returns on bonds and Sukuk issued by the government or banks located in Oman.
- The benefits of transactions and facilities between banks for the purpose of providing and managing liquidity or financing, where the term for repayment of the debt does not exceed five years.

In view of the above, it is understood that redemption of the Certificates and payment of Periodic Distribution Amounts to a Sukukholder outside Oman by banks in Oman may not attract withholding tax. In any case, the Secretariat General for Taxation would be the ultimate authority to determine whether these payments would attract withholding tax”.

Independent Auditors

The sub-section entitled “Independent Auditors” appearing in the section entitled “General Information” on page 186 of the Base Prospectus shall be amended by deleting the words “of 1974” in the fifth line of the second paragraph.

General Information

The subsection entitled “Significant or Material Change” appearing in the section entitled “General Information” on page 185 of the Base Prospectus shall be deleted in its entirety and replaced with the following:

“Since 31 December 2018 there has been no material adverse change in the prospects of the Bank and, since 31 December 2018, there has not been any significant change in the financial or trading position of the Bank. There has been no significant change in the financial or trading position, or material adverse change in the financial position or prospects, of the Trustee since the date of its incorporation”.

Publication of the Bank’s 2018 Financial Statements

On 5 March 2019, the Bank published its audited consolidated financial statements as at and for the year ended 31 December 2018, together with the independent auditors’ report thereon (the **2018 Financial Statements**).

A copy of the 2018 Financial Statements has been filed with the CBO and the MSM. The 2018 Financial Statements are incorporated by reference in, and form part of, this Prospectus in their entirety and, by virtue of this Prospectus, form part of the Base Prospectus.

A copy of the 2018 Financial Statements (including notes to the 2018 Financial Statements) can be obtained from the head office of the Bank. Electronic copies of the 2018 Financial Statements can also be obtained from the Bank's website at <https://www.bankmuscat.com/en/investorrelations/pages/reports.aspx>

The financial statements relating to Bank Muscat S.A.O.G. and its consolidated subsidiaries (the Group) included in Part I of this Prospectus are:

INDEX TO 2018 FINANCIAL STATEMENTS

Audited consolidated statement of financial position of Bank Muscat S.A.O.G. and its consolidated subsidiaries as at the year ended 31 December 2018	9
Audited consolidated statement of comprehensive income of Bank Muscat S.A.O.G. and its consolidated subsidiaries for the year ended 31 December 2018	10
Audited consolidated statement of changes in equity of Bank Muscat S.A.O.G. and its consolidated subsidiaries for the year ended 31 December 2018	11-12
Audited consolidated statement of cash flows of Bank Muscat S.A.O.G. and its consolidated subsidiaries for the year ended 31 December 2018	13
<i>The window is not a separate legal entity, the separate financial statements of Meethaq have been prepared to comply with the requirements of Articles 1.5.1.2 to 1.5.1.4 of Title 2 “General Obligations and Governance” of IBRF issued by Central Bank of Oman</i>	
Audited statement of financial position of Meethaq Islamic Banking as at the year ended 31 December 2018	14
Audited statement of comprehensive income of Meethaq Islamic Banking for the year ended 31 December 2018	15
Audited statement of cash flows of Meethaq Islamic Banking for the year ended 31 December 2018	16
Audited statement of changes in owner's equity of Meethaq Islamic Banking for the year ended 31 December 2018	17
<i>For detailed notes and other explanatory information of the 2018 Financial Statements, please refer to the electronic copy of the 2018 Financial Statements available on the Bank's website at https://www.bankmuscat.com/en/investorrelations/pages/reports.aspx</i>	

BANK MUSCAT SAOG
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2018

2017	2018		Notes	2018	2017
US\$ 000's	US\$ 000's			RO 000's	RO 000's
ASSETS					
2,427,909	3,394,172	Cash and balances with Central Banks	5	1,306,756	934,745
1,537,730	1,236,475	Due from Banks	6	476,043	592,026
19,113,255	20,333,727	Loans and advances	7	7,828,485	7,358,603
2,519,775	2,884,233	Islamic financing receivables	7	1,110,430	970,113
2,667,990	3,297,615	Investment securities	9	1,269,582	1,027,176
505,039	590,239	Other assets	8	227,242	194,440
187,322	180,522	Property, equipment and software	12	69,501	72,119
<u>28,959,020</u>	<u>31,916,983</u>	TOTAL ASSETS		<u>12,288,039</u>	<u>11,149,222</u>
LIABILITIES AND EQUITY					
LIABILITIES					
2,363,961	2,472,411	Deposits from banks	14	951,878	910,125
16,777,688	19,491,477	Customers' deposits	15	7,504,219	6,459,410
2,493,253	2,489,523	Islamic customers' deposits	15	958,466	959,902
115,865	115,865	Sukuk	16	44,608	44,608
998,722	1,000,000	Euro Medium term notes	17	385,000	384,508
84,198	-	Mandatory convertible bonds	18	-	32,416
975,704	1,125,581	Other liabilities	19	433,349	375,646
111,465	113,005	Taxation	20	43,507	42,914
315,221	102,000	Subordinated liabilities	21	39,270	121,360
<u>24,236,077</u>	<u>26,909,862</u>	Total liabilities		<u>10,360,297</u>	<u>9,330,889</u>
EQUITY					
Equity attributable to equity holders of parent					
703,730	765,561	Share capital	22	294,741	270,936
1,323,057	1,380,610	Share premium	23	531,535	509,377
750,384	963,605	General reserve	24	370,988	288,898
234,577	255,187	Legal reserve	24	98,247	90,312
14,987	14,987	Revaluation reserve	12	5,770	5,770
213,221	34,000	Subordinated loan reserve	24	13,090	82,090
(483)	1,135	Cash flow hedge reserve	38	437	(186)
43,670	(13,047)	Cumulative changes in fair value		(5,023)	16,813
(3,436)	(5,371)	Foreign currency translation reserve		(2,068)	(1,323)
13,247	12,008	Impairment reserve / reserve for restructured loans	24	4,623	5,100
1,092,327	1,260,784	Retained profit		485,402	420,546
<u>4,385,281</u>	<u>4,669,459</u>	Total equity attributable to the equity holders		<u>1,797,742</u>	<u>1,688,333</u>
337,662	337,662	Perpetual Tier I capital	25	130,000	130,000
<u>4,722,943</u>	<u>5,007,121</u>	Total equity		<u>1,927,742</u>	<u>1,818,333</u>
<u>28,959,020</u>	<u>31,916,983</u>	TOTAL LIABILITIES AND EQUITY		<u>12,288,039</u>	<u>11,149,222</u>
<u>US\$ 1.62</u>	<u>US\$ 1.58</u>	Net assets per share	27	<u>RO 0.610</u>	<u>RO 0.623</u>
<u>7,428,754</u>	<u>6,951,780</u>	Contingent liabilities and commitments	28	<u>2,676,435</u>	<u>2,860,070</u>

The financial statements were authorized on 04/Mar/2019 for issue in accordance with a resolution of the Board of Directors.



Chairman



Director



Chief Executive Officer

BANK MUSCAT SAOG
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2018

2017	2018		Notes	2018	2017
US\$ 000's	US\$ 000's			RO 000's	RO 000's
982,593	1,091,006	Interest income	29	420,037	378,298
(315,884)	(372,229)	Interest expense	30	(143,308)	(121,615)
<u>666,709</u>	<u>718,777</u>	Net interest income		<u>276,729</u>	<u>256,683</u>
119,732	152,229	Income from Islamic financing/investments	29	58,608	46,097
(55,673)	(80,644)	Distribution to depositors	30	(31,048)	(21,434)
<u>64,059</u>	<u>71,585</u>	Net income from Islamic financing		<u>27,560</u>	<u>24,663</u>
		Net interest income and income from Islamic financing		<u>304,289</u>	<u>281,346</u>
730,768	790,362	Commission and fee income (net)	31	96,470	93,066
241,730	250,571	Other operating income	32	45,977	61,554
159,880	119,421	OPERATING INCOME		<u>446,736</u>	<u>435,966</u>
<u>1,132,378</u>	<u>1,160,354</u>	OPERATING EXPENSES			
(443,785)	(459,698)	Other operating expenses	33	(176,984)	(170,857)
(34,343)	(34,699)	Depreciation	12	(13,359)	(13,222)
(478,128)	(494,397)			(190,343)	(184,079)
(112,413)	(112,317)	Net impairment losses on financial assets	42	(43,242)	(43,279)
6,332	-	Share of results from an associate	11	-	2,438
(584,209)	(606,714)			(233,585)	(224,920)
<u>548,169</u>	<u>553,640</u>	PROFIT BEFORE TAXATION		<u>213,151</u>	<u>211,046</u>
(88,904)	(87,060)	Tax expense	20	(33,518)	(34,228)
<u>459,265</u>	<u>466,580</u>	PROFIT FOR THE YEAR		<u>179,633</u>	<u>176,818</u>
		OTHER COMPREHENSIVE (EXPENSE) INCOME			
		Net other comprehensive income (expense) to be reclassified to profit or loss in subsequent periods			
860	-	Transfer from foreign currency translation reserve on reclassification of investment in an associate	11	-	331
81	-	Transfer from cumulative changes in fair value on reclassification of an associate	11	-	31
810	(1,935)	Translation of net investments in foreign operations		(745)	312
(6,369)	-	Change in fair value of available for sale investments	20	-	(2,452)
-	(4,322)	Change in fair value of FVOCI Debt instruments	20	(1,664)	-
299	1,618	Change in fair value of cash flow hedge	20	623	115
<u>(4,319)</u>	<u>(4,639)</u>			<u>(1,786)</u>	<u>(1,663)</u>
		Net other comprehensive income (expense) not to be reclassified to profit or loss in subsequent periods			
-	(22,719)	Change in fair value of FVOCI Equity instruments	20	(8,747)	-
-	(805)	Realised gain / (loss) on FVOCI Equity instruments	20	(310)	-
1,623	-	Surplus on revaluation of land and building	12	-	625
(416)	-	Transfer from revaluation of land and building on reclassification of an associate	11	-	(160)
<u>(3,112)</u>	<u>(28,163)</u>	OTHER COMPREHENSIVE (EXPENSE) FOR THE YEAR		<u>(10,843)</u>	<u>(1,198)</u>
<u>456,153</u>	<u>438,417</u>	TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>168,790</u>	<u>175,620</u>
		Total comprehensive income attributable to:			
<u>456,153</u>	<u>438,417</u>	Equity holders of Parent Company		<u>168,790</u>	<u>175,620</u>
<u>459,265</u>	<u>466,580</u>	Profit attributable to:			
		Equity holders of Parent Company		<u>179,633</u>	<u>176,818</u>
		Earnings per share:			
US\$ 0.16	US\$ 0.16	Basic and diluted	35	RO 0.061	RO 0.061

BANK MUSCAT SAOG
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2018

2018	Notes	Attributable to equity holders of parent										Total	
		Share capital	Share premium	General reserve	Legal reserve	Revaluation reserve	Subordinated loan reserve	Cash flow hedge reserve	Cumulative changes in fair value	Foreign currency translation reserve	Impairment reserve for restructured loans		Retained profit
		RO 000's	RO 000's	RO 000's	RO 000's	RO 000's	RO 000's	RO 000's	RO 000's	RO 000's	RO 000's	RO 000's	RO 000's
Balance at 1 January 2018		270,936	509,377	288,898	90,312	5,770	82,090	(186)	16,813	(1,323)	5,100	420,546	130,000
Impact of adopting IFRS 9 at 1 January 2018	44	-	-	-	-	-	-	-	(11,425)	-	-	8,059	-
Restated Balance as at 1 January 2018		270,936	509,377	288,898	90,312	5,770	82,090	(186)	5,388	(1,323)	5,100	428,605	130,000
Profit for the year		-	-	-	-	-	-	-	-	-	-	179,633	-
Transfer from restructured reserve to retained profit		-	-	-	-	-	-	-	-	-	(477)	477	-
Transfer within equity upon disposal of FVOCI equity instruments	20	-	-	-	-	-	-	-	310	-	-	(310)	-
Other comprehensive (expense) income		-	-	-	-	623	-	623	(10,721)	(745)	-	-	-
Total comprehensive income		-	-	-	-	623	-	623	(10,411)	(745)	(477)	179,800	-
Dividends paid	26	-	-	-	-	-	-	-	-	-	-	(81,281)	-
Issue of bonus shares	26	13,547	-	-	-	-	-	-	-	-	-	(13,547)	-
Transfer to legal reserve	24	-	-	7,935	-	-	-	-	-	-	-	(7,935)	-
Conversion of mandatory convertible bonds	18	10,258	22,158	-	-	-	-	-	-	-	-	-	32,416
Transfer from subordinated loan reserve	24	-	-	82,090	-	-	(82,090)	-	-	-	-	-	-
Transfer to subordinated loan reserve	24	-	-	-	-	13,090	-	-	-	-	-	(13,090)	-
Interest on Perpetual Tier I capital	25	-	-	-	-	-	-	-	-	-	-	(7,150)	-
Balance at 31 December 2018		294,741	531,535	370,988	98,247	5,770	13,090	437	(5,023)	(2,068)	4,623	485,402	130,000
Balance at 31 December 2018 (US\$'000)		765,561	1,380,610	963,605	255,187	14,987	34,000	1,135	(13,047)	(5,371)	12,008	1,260,784	337,662

(Continued on page 12)

BANK MUSCAT SAOG
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2018 (continued)

2017	Notes	Share capital	Share premium	General reserve	Legal reserve	Revaluation reserve	Attributable to equity holders of parent					Total Perpetual Tier I capital	Total
							Subordinated loan reserve	Cash flow hedge reserve	Cumulative changes in fair value	Foreign currency translation reserve	Reserve for restructured loans		
		RO 000's	RO 000's	RO 000's	RO 000's	RO 000's	RO 000's	RO 000's	RO 000's	RO 000's	RO 000's	RO 000's	RO 000's
Balance at 1 January 2017		249,625	486,242	244,808	83,208	5,305	96,690	(301)	19,234	(1,966)	-	363,895	1,546,740
Profit for the year		-	-	-	-	-	-	-	-	-	-	176,818	176,818
Transfer of share of other comprehensive income (expense) on reclassification of an associate		-	-	-	-	(160)	-	-	31	331	-	-	202
Transfer from retained profits to restructured accounts reserve		-	-	-	-	-	-	-	-	-	5,100	(5,100)	-
Other comprehensive (expense) income		-	-	-	-	625	-	115	(2,452)	312	-	-	(1,400)
Total comprehensive income		-	-	-	-	465	-	115	(2,421)	643	5,100	171,718	175,620
Dividends paid	26	-	-	-	-	-	-	-	-	-	-	(62,406)	(62,406)
Issue of bonus shares during the year	26	12,482	-	-	-	-	-	-	-	-	-	(12,482)	-
Transfer to legal reserve	24	-	-	-	7,104	-	-	-	-	-	-	(7,104)	-
Conversion of mandatory convertible Bonds	18	8,829	23,135	-	-	-	-	-	-	-	-	-	31,964
Transfer from subordinated loan reserve	24	-	-	44,090	-	-	(44,090)	-	-	-	-	-	-
Transfer to subordinated loan reserve	24	-	-	-	-	-	29,490	-	-	-	-	(29,490)	-
Issue of Perpetual Tier I capital	25	-	-	-	-	-	-	-	-	-	-	-	130,000
Interest on Perpetual Tier I capital	25	-	-	-	-	-	-	-	-	-	-	(3,585)	(3,585)
Balance at 31 December 2017		270,936	509,377	288,898	90,312	5,770	82,090	(186)	16,813	(1,323)	5,100	420,546	1,688,333
Balance at 31 December 2017 (US\$' 000)		703,730	1,323,057	750,384	234,577	14,987	213,221	(483)	43,670	(3,436)	13,247	1,092,327	4,385,281

BANK MUSCAT SAOG
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2018

2017 US\$ 000's	2018 US\$ 000's	Notes	2018 RO 000's	2017 RO 000's
CASH FLOWS FROM OPERATING ACTIVITIES				
548,169	553,640		213,151	211,046
Profit for the year before taxation				
Adjustments for :				
(6,332)	-	11	-	(2,438)
34,343	34,699	12	13,359	13,222
112,413	112,317	42	43,242	43,279
(20)	-		-	(8)
730	-		-	281
(47,057)	5,429	32	2,090	(18,117)
(10,018)	(18,190)	32	(7,003)	(3,857)
632,228	687,895		264,839	243,408
(248,384)	(17,613)		(6,781)	(95,628)
(714,855)	(1,230,691)		(473,816)	(275,219)
(306,855)	(373,218)		(143,689)	(118,139)
(69,009)	(83,970)		(32,328)	(26,568)
207,873	(184,361)		(70,979)	80,031
(611,423)	2,713,790		1,044,809	(235,398)
511,644	(3,730)		(1,436)	196,983
115,865	-		-	44,608
103,680	58,947		22,695	39,917
(379,236)	1,567,049		603,314	(146,005)
(62,265)	(88,930)		(34,238)	(23,972)
(441,501)	1,478,119		569,076	(169,977)
CASH FLOWS FROM INVESTING ACTIVITIES				
4,184	-	11	-	1,611
10,018	18,190		7,003	3,857
(398,214)	(409,789)		(157,769)	(153,313)
281,062	55,151		21,233	108,209
(27,958)	(27,894)	12	(10,739)	(10,764)
26	-		-	10
(130,882)	(364,342)		(140,272)	(50,390)
CASH FLOWS FROM FINANCING ACTIVITIES				
(162,091)	(211,119)		(81,281)	(62,406)
337,662	-		-	130,000
(9,314)	(18,571)		(7,150)	(3,585)
(114,519)	(213,221)		(82,090)	(44,090)
51,738	(442,911)		(170,521)	19,919
NET CHANGE IN CASH AND CASH EQUIVALENTS				
(520,645)	670,866		258,283	(200,448)
3,555,865	3,035,220		1,168,560	1,369,008
3,035,220	3,706,086	34	1,426,843	1,168,560
CASH AND CASH EQUIVALENTS AT 31 DECEMBER				

BANK MUSCAT SAOG - MEETHAQ
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2018

2017 US\$'000	2018 US\$'000		Notes	2018 RO'000	2017 RO'000
		ASSETS			
8,462	7,145	Cash		2,751	3,258
317,265	411,369	Balances with Central Bank of Oman		158,377	122,147
70,352	54,109	Due from banks	4	20,832	27,085
151,042	141,824	Murabaha and other receivables	5	54,602	58,151
2,004,523	2,233,128	Musharaka	6	859,754	771,742
232,295	293,336	Ijarah Muntahia Bittamleek	7	112,934	89,434
131,916	215,948	Wakala Bil Istithmar	8	83,140	50,788
175,416	187,919	Investments	9	72,349	67,535
7,738	6,701	Property and equipment	10	2,580	2,979
11,705	21,592	Other assets	11	8,313	4,506
<u>3,110,714</u>	<u>3,573,071</u>	TOTAL ASSETS		<u>1,375,632</u>	<u>1,197,625</u>
		LIABILITIES, EQUITY OF INVESTMENT ACCOUNTHOLDERS AND OWNER'S EQUITY			
150,000	510,000	Due to banks under Wakala		196,350	57,750
537,243	455,696	Current accounts		175,443	206,839
115,865	115,865	Sukuk	12	44,608	44,608
81,667	148,249	Other liabilities	13	57,076	31,442
<u>884,775</u>	<u>1,229,810</u>	TOTAL LIABILITIES		<u>473,477</u>	<u>340,639</u>
<u>1,958,928</u>	<u>2,039,056</u>	EQUITY OF INVESTMENT ACCOUNTHOLDERS	14	<u>785,036</u>	<u>754,187</u>
		OWNER'S EQUITY			
168,831	181,818	Allocated share capital	15	70,000	65,000
93,399	126,094	Retained earnings		48,546	35,958
2,532	1,987	Impairment reserve/Reserve for restructured finance		765	975
2,249	(5,694)	Investment fair value reserve		(2,192)	866
<u>267,011</u>	<u>304,205</u>	Total owner's equity		<u>117,119</u>	<u>102,799</u>
<u>3,110,714</u>	<u>3,573,071</u>	Total liabilities, equity of investment accountholders and owner's equity		<u>1,375,632</u>	<u>1,197,625</u>
63,231	158,420	Contingent liabilities and commitments	16	60,992	24,344

The financial statements were authorized on 04/Mar/2019 for issue in accordance with a resolution of the Board of Directors.


Chairman


Director


Chief Executive Officer

BANK MUSCAT SAOG - MEETHAQ
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2018

2017	2018		Notes	2018	2017
US\$'000	US\$'000			RO'000	RO'000
		Income			
121,267	151,927	Income from Islamic finance and investments	17	58,492	46,688
(48,834)	(86,325)	Return on equity of investment account-holders before Meethaq's share as a Mudarib		(33,235)	(18,801)
3,068	20,590	Meethaq's share as a Mudarib		7,927	1,181
(45,766)	(65,735)	Return on equity of investment accountholders		(25,308)	(17,620)
75,501	86,192	Meethaq's share of income as a Mudarib and Rab almal		33,184	29,068
(3,304)	(6,018)	Profit paid on Sukuk		(2,317)	(1,272)
(5,810)	(6,649)	Net profit on due to banks under Wakala		(2,560)	(2,237)
66,387	73,525			28,307	25,559
3,610	5,364	Other income	18	2,065	1,390
69,997	78,889	Net operating income		30,372	26,949
		Operating expenses			
(15,132)	(16,403)	Staff expenses		(6,315)	(5,826)
(3,800)	(4,039)	Occupancy costs		(1,555)	(1,463)
(3,000)	(3,158)	Depreciation	10	(1,216)	(1,155)
(11,634)	(11,564)	Others		(4,452)	(4,479)
(33,566)	(35,164)			(13,538)	(12,923)
36,431	43,725	Net income before provisions and taxation		16,834	14,026
(12,799)	(19,068)	Impairment for credit losses	19	(7,341)	(4,928)
(3,075)	(73)	Impairment for investments	9	(28)	(1,184)
4,969	8,636	Recoveries from provisions for impairment	19	3,325	1,913
25,526	33,220	Net income before taxation		12,790	9,827
(4,083)	(5,314)	Taxation		(2,046)	(1,572)
21,443	27,906	Net income for the year		10,744	8,255
		Other comprehensive income/(loss) for the year			
(2,532)	545	Transferred from/ (to) reserve for restructured finance		210	(975)
-	(784)	Realized Loss on securities measured through equity		(302)	-
-	(3,756)	Changes in fair value on securities measured through equity		(1,446)	-
(2,532)	(3,995)	Other Comprehensive loss for the year		(1,538)	(975)
18,911	23,911	Total comprehensive income for the year		9,206	7,280

BANK MUSCAT SAOG - MEETHAQ
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2018

2017 US\$'000	2018 US\$'000	Notes	2018 RO'000	2017 RO'000
OPERATING ACTIVITIES				
25,526	33,221		12,790	9,827
Adjustment for:				
3,000	3,158	10	1,216	1,155
3,075	73	9	28	1,184
12,799	19,068	19	7,341	4,928
(4,969)	(8,636)	19	(3,325)	(1,913)
(1,055)	(13)		(5)	(406)
(1,312)	(1,927)		(742)	(505)
(1,091)	2,049	14	789	(420)
(83)	260	14	100	(32)
35,890	47,253		18,192	13,818
Operating profit before changes in operating assets and liabilities				
Net changes in operating assets and liabilities:				
(51,569)	8,696		3,348	(19,854)
(207,671)	(230,630)		(88,792)	(79,954)
(44,192)	(68,569)		(26,399)	(17,014)
(3,377)	(83,158)		(32,016)	(1,300)
2,610	-		-	1,005
630	(9,886)		(3,806)	243
106,304	(81,548)		(31,396)	40,927
(124,974)	-		-	(48,115)
38,244	60,883		23,440	14,724
(248,105)	(356,959)		(137,429)	(95,520)
INVESTING ACTIVITIES				
1,312	1,927		742	505
(3,499)	(32,974)		(12,695)	(1,347)
3,216	15,868		6,109	1,238
(1,418)	(2,122)	10	(817)	(546)
(389)	(17,301)		(6,661)	(150)
FINANCING ACTIVITIES				
12,987	12,987		5,000	5,000
115,865	-		-	44,608
405,342	77,818		29,960	156,056
534,194	90,805		34,960	205,664
285,700	(283,455)		(109,130)	109,994
(39,621)	246,079		94,740	(15,254)
246,079	(37,376)		(14,390)	94,740
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR				
CASH AND CASH EQUIVALENTS COMPRISE OF:				
8,462	7,145		2,751	3,258
317,265	411,370		158,377	122,147
70,352	54,109		20,832	27,085
(150,000)	(510,000)		(196,350)	(57,750)
246,079	(37,376)		(14,390)	94,740

BANK MUSCAT SAOG – MEETHAQ
STATEMENT OF CHANGES IN OWNER'S EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2018

	Allocated share capital RO'000	Retained earnings RO'000	Reserve for Restructured Finance RO'000	Investment fair value reserve RO'000	Total RO'000
Balance at 1 January 2018	65,000	35,958	975	866	102,799
Impact of adopting IFRS 9 at 1st January 2018	-	1,936	-	(1,612)	324
Capital allocated by the Head office	5,000	-	-	-	5,000
Net income for the year	-	10,744	-	-	10,744
Transferred to/from impairment reserve	-	210	(210)	-	-
Cumulative changes in fair value	-	-	-	(1,446)	(1,446)
Realized loss on securities measured through equity	-	(302)	-	-	(302)
Balance at 31 December 2018 (RO'000)	70,000	48,546	765	(2,192)	117,119
Balance at 31 December 2018 (US'000)	181,818	126,094	1,987	(5,694)	304,205

	Allocated share capital RO'000	Retained earnings RO'000	Special reserve RO'000	Investment fair value reserve RO'000	Total RO'000
Balance at 1 January 2017	60,000	28,678	-	437	89,115
Capital allocated by the Head office	5,000	-	-	-	5,000
Net income for the year	-	8,255	-	-	8,255
Reserve created during the year	-	(975)	975	-	-
Cumulative changes in fair value	-	-	-	429	429
Balance at 31 December 2017 (RO'000)	65,000	35,958	975	866	102,799
Balance at 31 December 2017 (US'000)	168,831	93,399	2,532	2,249	267,011



PART II

**SUKUK SERIES 2 OF OMR 25 MILLION
WITH GREENSHOE OPTION TO
INCREASE TO A MAXIMUM OF
OMR 55 MILLION
UNDER MEETHAQ SUKUK
PROGRAMME**

Opening Date : 29 April 2019

Closing Date : 15 May 2019



Sukuk Al Musharaka Certificate Issuance Programme Of OMR 100 Million Meethaq Sukuk Company LLC

(incorporated as a limited liability company under the laws of the Sultanate of Oman)

SUKUK SERIES 2 OF OMR 25 MILLION 5 YEAR CERTIFICATE DUE 2024 WITH GREENSHOE OPTION TO INCREASE TO A MAXIMUM OF OMR 55 MILLION

This Part II (**Part II**) and Part III (**Subscription Conditions and Procedure**), collectively, (the **Final Terms**) set out below each form part of, and are to be read in conjunction with, the base prospectus dated 3 May 2017 (the **Base Prospectus**) in relation to Meethaq Sukuk Company LLC's (in its capacity as the issuer, (the **Issuer**) or in its capacity as the trustee (the **Trustee**)) Sukuk Al Musharaka Certificate Issuance Programme (the **Programme**) and all capitalised terms used herein shall have the meanings set out in the Base Prospectus.

OMR 25 Million Series 2, 5 year certificates of OMR 1 each due 2024 of the Issuer subject to an increase in the number of certificates to a maximum of OMR 55 million pursuant to the exercise of a Greenshoe Option (as described in the Final Terms) (the **Certificates**) will be constituted by a master declaration of trust (the **Master Declaration of Trust**) dated 13 June 2017 and made between the Trustee, Meethaq Islamic Banking, Bank Muscat S.A.O.G. (the **Obligor**) and Muscat Clearing and Depository Company S.A.O.C. (the **Sukukholders' Agent or MCD**). Pursuant to the Master Declaration of Trust as supplemented to the Certificates by a supplemental declaration of trust (the **Supplement Declaration of Trust**) dated on or about the date on which the Certificates are to be issued (the **Issue Date**) and subject to the terms and conditions set out in the Base Prospectus (**Conditions**) and Final Terms (which complete the Conditions), the Trustee in its capacity as the trustee for and on behalf of the holders of the Certificates (the **Sukukholders**) will hold the relevant Trust Assets which will include, inter alia: (i) the cash proceeds of the issue of the Certificates, pending application thereof in accordance with the terms of the Transaction Documents; (ii) the Trustee's ownership interest in the Sukuk Assets; and (iii) the rights, titles, interests and benefits, present and future, of the Trustee in, to and under the Transaction Documents (other than (i) in relation to any representations given to the Trustee by the Obligor pursuant to the Transaction Documents; and (ii) the covenants given to the Trustee and the Sukukholders' Agents pursuant to clause 14 of the Declaration of Trust), pro rata according to the issue value of Certificates held by each Sukukholder (as defined in the Base Prospectus).

The aggregate issue size of the Certificates will be OMR 25 Million (the **Original Offer Size**). If the Offer is oversubscribed, the Original Offer Size and the number of Certificates may be increased at the discretion of the Obligor in accordance with the Greenshoe Option subject to a maximum offer size of OMR 55 Million (**Maximum Offer Size**).

Periodic Distribution Amounts shall be payable subject to, and in accordance with, the relevant Conditions on the outstanding value of the Certificates from (and including) the Issue Date to (but excluding) the date on which the Certificates are to be redeemed in full (the **Maturity Date**) at an indicative rate of 5.5% per annum, on an Actual/365 (Fixed) basis.

Payments on the Certificates will be made subject to the deduction for any taxes, duties, assessments or governmental charges of whatever nature imposed, levied, collected, withheld or assessed by the Sultanate of Oman (**Oman**) or any authority therein or thereof having power to tax to the extent described under (Taxation) in the Base Prospectus. See “Taxation” in the Base Prospectus (as supplemented by this Prospectus) for a description of certain tax considerations applicable to the Certificates. Condition 12(b) (No Gross-up) (Taxation) is applicable to the Certificates, therefore, the Trustee is not obliged to gross up any payments in respect of the Certificates and shall not be liable for or otherwise obliged to pay any tax, duty, withholding or other payment which may arise as a result of the ownership, transfer, presentation and surrender for payment, or enforcement of any Certificate and all payments made by the Trustee shall be made subject to any such tax, duty, withholding or other payment which may be required to be made, paid, withheld or deducted.

The Certificates will be redeemed on the Maturity Date unless the Certificates are redeemed before the Maturity Date: (i) at the option of the Obligor in whole but not in part at any date after the Issue Date at their Dissolution Amount (as described in Condition 11.3 (Dissolution at the option of Meethaq (Optional Call))); or (ii) following a Dissolution Event (as described in Condition 15 (Dissolution Events)) at their Dissolution Amount. The Dissolution Amount shall be the sum of (a) the outstanding value of the Certificates; and (b) any accrued and unpaid Periodic Distribution Amounts (if any) up to the date of redemption on the Certificates.

The Certificates will be limited recourse obligations of the Trustee.

The Certificates are not debt obligations of the Trustee. Instead, the Certificates represent an undivided ownership interest solely in the relevant Trust Assets. Recourse to the Trustee in respect of the Certificates is limited to the relevant Trust Assets and accordingly, the proceeds of the relevant Trust Assets are the sole source of payments on the Certificates. Furthermore, under no circumstances shall the Trustee, the Sukukholders’ Agent or any Sukukholder have any right to cause the sale or other disposition of any of the Sukuk Assets except pursuant to the Transaction Documents (which includes the Purchase Undertaking). The sole right of the Trustee, the Sukukholders’ Agent or any Sukukholder against Meethaq shall be to enforce the obligation of Meethaq to perform its obligations under the Transaction Documents to which it is a party.

An investment in Certificates issued under the Programme 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 Certificates, see “Risk Factors” in the Base Prospectus.

An application will be made to the Muscat Securities Market (**MSM**) for listing and trading of the Certificates on the Bond and Sukuk Market of the MSM.

The Certificates will be issued in registered form in fixed denominations of OMR 1 each.

- The issue price of each Certificate (**Issue Price**), inclusive of issue expenses of baiza 2 per Certificate (**Issue Expenses**), shall be OMR 1.002 and
- the minimum subscription amount for each Applicant for subscribing for 1,000 Certificates shall be OMR 1,002 (and integral multiples of 100 Certificates of OMR 100.2 in excess of OMR 1,002 for 1,000 Certificates) (the **Minimum Subscription Amount**).
- Each holding of Certificates will be recorded in book-entry form in the register of Sukukholders (the **Register**). The Register will be maintained by the Registrar at its specified office. Title to the Certificates will pass only by registration in the Register.

Issue Manager



Al Madina Investment S.A.O.G.

Dealer

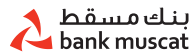


Meethaq Islamic Banking, Bank Muscat S.A.O.G.

Collecting Banks



Meethaq Islamic Banking,
Bank Muscat S.A.O.G.



Bank Muscat S.A.O.G.



Bank Nizwa S.A.O.G.

Legal Advisor



Towers & Hamblins

APPLICABLE FINAL TERMS

PART A – CONTRACTUAL TERMS

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

Full information on the Trustee, the Obligor and the public offer of the Certificates is only available on the basis of a combination of this Prospectus and the Base Prospectus. This Prospectus and the Base Prospectus are available for viewing at no cost on the websites of the CMA (www.cma.gov.om), the MSM (www.msm.gov.om) and the Obligor (www.meethaq.om) and during normal business hours of the Trustee at P.O. Box 134 Ruwi, PC 112, Muscat, Oman and copies at no cost may be obtained from the registered office of the Paying Agent and Registrar at P.O. Box: 952, Ruwi, P.C: 112, Muscat, Oman. Copies of this Prospectus and the Base Prospectus and will also be available at all branches of the Collecting Banks during the Offer Period (as specified below).

1	Issuer and Trustee:	Meethaq Sukuk Company LLC
2	Obligor:	Meethaq Islamic Banking, Bank Muscat S.A.O.G.
3	Service Agent:	Meethaq Islamic Banking, Bank Muscat S.A.O.G.
4	Issue Manager:	Al Madina Investment S.A.O.G.
5	Sukukholders' Agent and Delegate of the Trustee:	Muscat Clearing and Depository Company S.A.O.C.
6	Registrar:	Muscat Clearing and Depository Company S.A.O.C.
7	Paying Agent:	Muscat Clearing and Depository Company S.A.O.C.
8	Collecting Banks:	Meethaq Islamic Banking, Bank Muscat S.A.O.G, Bank Muscat S.A.O.G and Bank Nizwa S.A.O.G.
9	Series Number:	2
10	Specified Currency:	OMR
11	Aggregate Issue Size of Series 2 Certificates:	OMR 25 Million for 25 Million 5 year Certificates (subject to the exercise of the Greenshoe Option to increase to a maximum of OMR 55 million)
12	Issue Value:	OMR 1 (the face value) per Certificate
13	Issue Price:	OMR 1.002, including the issue expenses of 2 baiza per Certificate
14	Specified Denominations: (this is the minimum face value in which transfers of Certificates can be made)	The Certificate will be issued in registered form in fixed denominations of OMR 1 each and integral multiples of OMR 1 in excess thereof.
15	Issue Date:	[•] 2019
16	Return Accumulation Commencement Date:	Issue Date
17	Maturity Date:	[•] 2024
18	Dissolution Basis:	Dissolution at issue value (subject to any purchase and cancellation or early redemption, the Certificates will be redeemed at 100 per cent. of their aggregate issue value)

19	Put/Call Options:	Dissolution at the option of Meethaq (Optional Call) Condition 11.3 (Dissolution at the option of Meethaq (Optional Call)) i.e. Meethaq has the Call Option to redeem prior to maturity. For further details, please refer to the Base Prospectus.
20	Status of the Certificates:	Senior and unsecured. Investors should be aware that if Meethaq becomes insolvent, any of Meethaq's assets which are the subject of a valid security arrangement will not be available to satisfy the claims of any of Meethaq's unsecured creditors, including the Trustee or the Sukukholders' Agent (on behalf of holders of the Certificates), or such Sukukholders following a failure by the Trustee or the Sukukholders' Agent, as the case may be, to proceed as provided in the Conditions and the claims of Meethaq's secured creditors will rank ahead of the claims of such parties accordingly.
21	Tax Gross-Up:	Condition 12(b) (No Gross-up) (Taxation) is applicable. The Trustee is not obliged to gross up any payments in respect of the Certificates and shall not be liable for or otherwise obliged to pay any tax, duty, withholding or other payment which may arise as a result of the ownership, transfer, presentation and surrender for payment, or enforcement of any Certificate and all payments made by the Trustee shall be made subject to any such tax, duty, withholding or other payment which may be required to be made, paid, withheld or deducted. Condition 11.2 (Early Dissolution for Tax Reasons) will not be applicable. For further details, please refer to the Base Prospectus.
22	Date of Board approval for issuance of Certificates obtained in the case of Meethaq:	22 February 2015

PROVISIONS RELATING TO PERIODIC DISTRIBUTIONS PAYABLE

23	Fixed Periodic Distribution Provisions:	Applicable
(a)	Rate:	5.5% per cent. per annum, indicative, payable semi-annually in arrears on each Periodic Distribution Date
(b)	Periodic Distribution Date(s):	[•] and [•] in each year up to and including the Maturity Date
(c)	Day Count Fraction:	Actual/365 (Fixed)

PROVISIONS RELATING TO DISSOLUTION

24	Optional Dissolution (Call):	Applicable (in accordance with Condition 11.3 (Dissolution at the option of Meethaq (Optional Call)))
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(a) Early Dissolution Amount (Optional Call):	Issue value of the Certificate in Omani Rial
(b) Optional Dissolution Date:	Any Periodic Distribution Date
(c) Notice periods:	Minimum period: 30 days (prior to early dissolution date) Maximum period: 60 days (prior to early dissolution date)
25 Sukukholders Put Option:	Put Option is not available to Sukukholders
26 Final Dissolution Amount:	Issue value of the Certificate in Omani Rial
27 Dissolution	Upon the occurrence of a Dissolution Event (as defined in the Base Prospectus) or the maturity of the Certificates, the Trustee will be entitled to exercise a purchase undertaking granted by Meethaq in favour of the Trustee pursuant to which Meethaq would purchase the Sukuk Assets at the Exercise Price (as defined in the Base Prospectus).
28 Dissolution Amount pursuant to Condition 15 (Dissolution Events):	Final Dissolution Amount
GENERAL PROVISIONS APPLICABLE TO THE CERTIFICATES	
29 Form of Certificates:	Registered
PROVISIONS IN RESPECT OF THE SUKUK ASSETS	
30 Sukuk Assets on the Issue Date:	As scheduled to the Supplemental Purchase Contract dated on or around the Issue Date. A copy of the contract can be obtained from Muscat Clearing and Depository S.A.O.C.
31 Co-ownership interests in the Sukuk Assets:	The total value of the Sukuk Assets on the Issue Date will be OMR 66 million. The co-ownership interest of the Trustee and the Obligor on the Issue Date shall be as follows: Trustee: *38 per cent. Obligor: *62 per cent. *This may change if the Greenshoe Option is exercised. Any change will be formally disclosed to the Applicants in the Greenshoe Option announcement
32 Trust Assets:	Condition 5.1 (Trust Assets) applies. The Trust Assets will comprise: <ol style="list-style-type: none"> (a) the cash proceeds of the issue of the Certificates, pending application thereof in accordance with the terms of the Transaction Documents; (b) the Trustee's ownership interest in the Sukuk Assets; (c) the rights, titles, interests and benefits, present and future, of the Trustee in, to and under the Transaction Documents (other than (i) in relation to any representations given to the Trustee by Meethaq pursuant to the Transaction Documents; and (ii) the covenants given to the Trustee and the Sukukholders' Agents pursuant to clause 14 of the Declaration of Trust); (d) all monies standing to the credit of the Transaction Account; and (e) all proceeds of the foregoing.

OTHER TRANSACTION DOCUMENT INFORMATION

33	Supplemental Declaration of Trust:	Supplemental Declaration of Trust dated on or around the Issue Date between the Trustee, the Obligor and the Sukukholders' Agent
34	Supplemental Purchase Contract:	Supplemental Purchase Contract dated on or around the Issue Date between the Trustee and the Obligor
35	Other final terms:	Greenshoe Option: Applicable - up to an additional 120% of the aggregate issue size of OMR 25 Million, increasing the Original Issue Size to OMR 55 Million (Maximum Offer Size). The Greenshoe Option may be exercised (by way of formal public announcement) within 6 Business Days after the Closing Date as mentioned in the Proposed Offer timetable.

PURPOSE OF FINAL TERMS

These Final Terms comprise the final terms required for the issue and admission to trading on the Bond and Sukuk Market of the MSM of Certificates described herein pursuant to the OMR 100 Million Sukuk Al Musharaka Certificate Issuance Programme of Meethaq Sukuk Company LLC.

RESPONSIBILITY

Each of the Trustee and Obligor accepts responsibility for the information contained in these Final Terms. To the best of the knowledge and belief of each of the Trustee and the Obligor (having taken all reasonable care to ensure that such is the case) the information contained in these Final Terms is in accordance with the facts and does not omit anything likely to affect the import of such information.

Signed on behalf of

Meethaq Sukuk Company LLC

Signed on behalf of

Meethaq Islamic Banking, Bank Muscat S.A.O.G.

By: 

Duly authorised signatory

By: 

Duly authorised signatory

By: 

Duly authorised signatory

By: 

Duly authorised signatory



PART B – OTHER INFORMATION

1	LISTING AND ADMISSION TO TRADING	
	Listing and admission to trading:	Application will be made by the Trustee (or on its behalf) to the MSM for Certificates to be listed on the Bond and Sukuk Market of the MSM
2	RATINGS	
	Ratings:	The Certificates will not be rated
3	INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE	Save for any fees payable to the Collecting Banks and the Issue Manager, so far as each of the Trustee and the Obligor is aware, no person involved in the issue of the Certificates has an interest material to the Offer. The Collecting Banks and the Issue Manager and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions (in case of the Collecting Banks only) with, and may perform other services for, the Trustee and the Obligor and their affiliates in the ordinary course of business
4	PROFIT OR RETURN (Fixed Periodic Distribution Certificates only)	
	Indication of profit or return:	5.5% per cent. per annum, indicative. The profit or return is calculated at the Issue Date on the basis of the Issue Value. It is not an indication of future profit or return
5	OPERATIONAL INFORMATION	
	a) MSM Certificate Identification Number for the applicable series:	To be notified in the Allotment Letter or in the announcement after the listing of the Certificates
	b) Delivery of Certificates:	Delivery of Allotment Letter after the Closing Date against payment of Full Application Amount (unless refunded for whatever reason). The Full Application Amount is payable at the time of submission of the Application Form.
	c) Details of Transaction Account:	Meethaq Sukuk Company LLC Transaction Account No: 0604500205360001
6	DISTRIBUTION	
	a) Method of distribution:	Non-syndicated
	b) If syndicated, names of Managers and date of subscription agreement:	Not Applicable
	c) If non-syndicated, name of relevant Dealer:	Meethaq Islamic Banking, Bank Muscat S.A.O.G.

d) Selling Restrictions:	United States of America, the European Economic Area (including the United Kingdom), Singapore, the United Arab Emirates (excluding the Dubai International Financial Centre), the Kingdom of Saudi Arabia, State of Kuwait, the Kingdom of Bahrain and Dubai International Financial Centre
e) Public Offer (the Offer):	Applicable
f) Offer Jurisdictions:	Sultanate of Oman
g) Offer Period:	29 April 2019 (Opening Date) until the end of official working hours of the collecting banks 15 May 2019 (Closing Date) which may be extended with the approval of the CMA
h) Financial intermediaries (each an Authorised Offeror) granted specific consent to use the Base Prospectus in accordance with the Conditions in it:	Not Applicable
i) Date of CMA approval in the form of Administrative Decision for the Prospectus:	22 April 2019
j) Other Authorised Offeror Terms:	Not Applicable
7 TERMS AND CONDITIONS OF THE OFFER	
i. Issue Price:	OMR 1.002 per Certificate (inclusive of Issue Expenses of baisa 2 per Certificate)
ii. Conditions to which the Offer is subject:	Please see “Subscription Conditions and Procedures” section in this Prospectus
iii. Description of the subscription process for the Offer:	Please see “Subscription Conditions and Procedures” section in this Prospectus
iv. Minimum Subscription Amount:	OMR 1,002 (inclusive of Issue Expenses) for subscribing for 1,000 Certificates (and integral multiples of 100 Certificates of OMR 100.2 in excess of OMR 1,002 for 1,000 Certificates)
v. Description of possibility to reduce the Original Offer Size and the manner for refunding excess amount paid by an Applicant:	<p>If the Offer is undersubscribed, the Obligor will make an election to either cancel the Offer or to reduce the Offer up to the subscribed amount within 6 Business Days of the Closing Date</p> <p>The Collecting Banks will endeavour to refund the excess money to eligible Applicants within 15 Business Days (indicative) from the Closing Date</p>

<p>vi. Details of the method and time limits for paying up and delivering Allotment Letters:</p>	<p>Please see “Terms and mode of payment” in “Subscription and Sale” in this Prospectus</p> <p>Please see “Proposed Offer timetable” in this Prospectus</p> <p>The Full Application Amount is payable at the time of submission of the Application Form to the relevant Collecting Bank.</p> <p>The Issue Manager will endeavour to issue Allotment Letters to successful Applicants within 15 Business Days (indicative) from the Closing Date through MCD to their addresses registered with the MCD</p>
<p>vii. Manner in and date on which results of the Offer are to be made public to the Applicants:</p>	<p>The results of the Offer will be disclosed through formal public announcement after obtaining CMA approval on the allotment results</p> <p>Please see “Proposed Offer timetable” in this Prospectus</p>
<p>viii. Amount of any expenses and taxes specifically charged to the Applicants:</p>	<p>Issue Expenses of basis 2 per Certificate</p>

PART III

SUBSCRIPTION CONDITIONS AND PROCEDURES

No. of Certificates in the Offer:	25 Million 5 year Certificates with an aggregate size of OMR 25 Million subject to the exercise of the Greenshoe Option to increase to a maximum of OMR 55 Million
Minimum number of Certificates that may be subscribed for:	1,000 Certificates (and integral multiples of 100 Certificates in excess of 1,000 Certificates)
Minimum Subscription Amount:	The minimum subscription amount (inclusive of Issue Expenses) for each Applicant for subscribing for 1,000 Certificates shall be OMR 1,002 (and integral multiples of 100 Certificates of OMR 100.2 in excess of OMR 1,002 for 1,000 Certificates)
Maximum Subscription Amount:	OMR 55 Million
Issue Value:	OMR 1 per Certificate (face value)
Issue Expenses:	baiza 2 per Certificate
Issue Price:	OMR 1.002, including the issue expenses of 2 baiza per Certificate

Eligibility for the subscription of Certificates

The Offer will be open to Omani and non-Omani individuals and juristic persons (non-individuals).

Prohibitions with regard to applications for the Offer

In accordance with the Administrative Decision 12/2005 issued by the Capital Market Authority, 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 in their personal names.
2. Multiple applications: 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.

All such Application Forms will be rejected without contacting the Applicant.

Subscription on behalf of minor children

For the purpose of the Offer, any person under 18 years of age as at the Closing Date of the subscription process will be defined as a minor.

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

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

Applicant's account and Investor Number with MCD

Each Applicant who applies for the 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 investor registration form. This may be obtained from MCD's head office at the address below or its website at www.mcd.gov.om or from brokerage companies licensed by the CMA. 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 Commercial Business District, Muscat, Oman, or by sending a facsimile to MCD at +968 2481 7491.
2. At the office of any brokerage company in Oman which is licensed by the CMA.

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 investor registration form.

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

All correspondence, including issuance of Allotment Letters (as defined below), will be sent through MCD to the Applicant's address as recorded with MCD.

Applicants should ensure that their address specified in their Application Form is the same as their 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 Co. S.A.O.C.
Tel: +968 2482 2222 and +968 2482 2260; Fax: +968 2481 7491
www.mcd.gov.om

Offer Period

The Offer Period for subscribing to the Certificates will commence on 29 April 2019 (the **Opening Date**) and close on 15 May 2019 with the end of official working hours of the Collecting Banks (the **Closing Date**). The Offer Period may be extended with the approval of the CMA.

Subscription Process

The Applicants who wish to apply for subscribing the Certificates (each an **Applicant**) may do so by completing an application form (the **Application Form**).

Application Forms will be available at all branches of the Collecting Banks and the Issue Manager.

Each Applicant may only submit one Application Form in respect of the Certificates.

Application Forms must be submitted to the Collecting Banks (in the manner set out in the Application Form) on or before the Closing Date. Application Forms submitted to the Collecting Banks after official working hours on the Closing Date will not be accepted.

Undersubscription of Certificates

In case the total subscription amount of all Applicants is less than the Original Offer Size, the Obligor, in consultation with the CMA, shall make an election to either cancel the Offer or to reduce the Offer up to the subscribed amount within 6 Business Days of the Closing Date.

Allocation in case of Oversubscription of Certificates

If the Offer is oversubscribed, the Obligor may exercise the Greenshoe Option at its discretion in accordance with the specific terms and conditions of the Greenshoe Option set out in the Final Terms to increase the Original Offer Size up to the Maximum Offer Size of OMR 55 million for Series 2 by way of over-allotment of Certificates to the Applicants.

If the Greenshoe Option is exercised but the demand for the Certificates is in excess of the amount of the Greenshoe Option, the Certificates shall be allocated **on a pro-rata basis** to the Applicants in proportion to the Certificates subscribe for.

None of the Trustee, the Obligor, the Collecting Banks, the Issue Manager or the Dealer will be liable for rejecting any Application Form in accordance with the procedures and conditions set out in this Prospectus, the Application Form, or for any change in the applicable laws or regulations that occur after the date of the 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 “Meethaq Sukuk Series 2” (the **Escrow Account**) with each of the Collecting Banks for the collection of the subscription proceeds for the Offer. These accounts will be managed by the Collecting Banks, which, upon issue of the Allocation Letters (as defined below) and subject to any refunds (if any), will transfer the balance of these accounts to the Transaction Account or to the order of the Issue Manager.

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 Account; or
3. Cheque or demand draft drawn on a commercial bank in Oman for payment into the Escrow Account. All cheques or demand drafts should be drawn in the name of “Meethaq Sukuk Series 2”.

Each Applicant shall pay the full amount in respect of the aggregate number of Certificates allocated to it (the **Full Application Amount**) at the time of submission of its Application Form to the relevant Collecting Bank. The confirmation of an Applicant’s Certificate allocation (the **Allocation**) and the date of issue of the Allocation letters will be sent by the Issue Manager to the Applicants who have been allotted Certificates through MCD to their addresses registered with MCD.

Particulars of the bank account of the Applicant

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

If the bank account of the Applicant is with a bank other than the Collecting Banks, the Applicant will be required to submit a document to confirm the details of its bank account particulars as provided in its Application

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

In accordance with the instructions of the CMA, the details of the bank account will be listed in the records of the MCD for transferring any refund as well as for crediting any payment in connection with the Certificates listed on the MSM. In case of Applicants who already have bank accounts registered with the MCD, the bank account mentioned in the Application Form will be used for refunds only. Applicants are therefore advised to verify and update their data.

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

Documentation required

A copy of a valid power of attorney duly endorsed by the competent 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.

Mode of application

The Applicant can only apply for the Certificates by submitting to the Collecting Banks a duly completed Application Form. The Applicant will be responsible for providing all particulars and will ensure the correctness and validity of the information set out in the Application Form. The Applicant is required, before completing the Application Form, to carefully read the Base Prospectus (as supplemented by this Prospectus) and the applicable Final Terms for Series 2 including the conditions and procedures relating to the Application Form.

The Applicant is required to complete the Application Form, including providing the Investor Number and its civil ID number/passport number (where applicable), and provide copies of all particulars as noted in the Application Form in a form and substance acceptable to the Collecting Banks. The Collecting Banks receiving the Application Forms shall accept only Application Forms which satisfy all the requirements of the Application Form, the Base Prospectus (as supplemented by this Prospectus).

The Applicant is required to submit the Application Form to the Collecting Banks and the documents in support of the Application Form before closing of official working hours of the Collecting Banks on the Closing Date.

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 official working hours of the Collecting Banks on the Closing Date.

Refusal of Application Forms

The Collecting Banks may, in their 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.
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) and the Application Form.

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 the closing of official working hours of the Collecting Banks 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, subject to obtaining approval of the CMA and submitting a detailed report to the CMA showing details of the Application Forms to be rejected and the reason for such rejection.

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 Bank can be contacted on the contact details set out below:

Bank	Contact Name	Postal Address	Contact Details
Meethaq Islamic Banking, Bank Muscat S.A.O.G.	Salim Al Msalmy	PO Box 134, PC 112, Ruwi, Oman	Tel: +968 24768217 Fax: +968 24787764 Email: salimm@bankmuscat.com
Bank Muscat S.A.O.G.	Sarah Al Kalbani	PO Box 134, PC 112, Ruwi, Oman	Tel: +968 24768044 Fax: +968 24787764 Email: sarahk@bankmuscat.com
Bank Nizwa S.A.O.G.	Ismail Al-Suqri	PO Box 1423, PC 133, Al Khuwair, Oman	Tel: +968 24655530 Fax: +968 24655760 Email: ismail.alsuqri@banknizwa.om

Allocation Process and announcements

After the end of the Offer Period and following the approval of the CMA of the Allocation proposed by the Obligor, the Issue Manager will make a formal public announcement of the Allocation in two daily Oman based newspapers at least one of which will be in Arabic. This announcement shall include the Obligor's decision on the Greenshoe Option in case of oversubscription of the Offer.

Allotment Letters and refunds

The Issue Manager will endeavour to send the allotment letters (the **Allotment Letters**) to the successful Applicants within 15 Business Days (indicative) from the Closing Date after receiving the approval of the CMA for the Allocation. The Issue Manager will send Allotment Letters to the Applicants who have been allotted Certificates through MCD to their addresses registered with the MCD.

Where an Applicant's Allocation is less than the 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 relevant Collecting Bank from the Escrow Account within 15 Business Days (indicative) following the Closing Date.

Proposed Offer timetable

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

Process	Date
Commencement of the Offer (Opening Date)	29-Apr-19
Closing of the Offer (Closing Date)	15-May-19
Due date for the Obligor and the Issue Manager to receive the subscription data and final registers for the Offer from the Collecting Banks	22-May-19
Decision on election of the Greenshoe Option in case of oversubscription of the Offer	23-May-19
Notification to the CMA of the outcome of the Offer and the proposed Allocation	23-May-19
Approval from the CMA of the proposed Allocation	26-May-19
Announcement of Allocation (including decision on the Greenshoe Option in case of oversubscription of the Offer)	27-May-19
Commencement of refund	28-May-19
Transfer of the balance of Escrow Accounts to the Transaction Account or to the order of the Issue Manager	28-May-19
Dispatch of Allotment Letters through MCD	28-May-19
Listing of the Certificates with MSM	30-May-19

Listing and Trading of the Certificates

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

UNDERTAKINGS

Issuer and Trustee: Meethaq Sukuk Company LLC

Meethaq Sukuk Company LLC undertakes the following:

- (a) the information provided in this Prospectus is true and correct;
- (b) due diligence has been conducted to ensure that no material information has been omitted which would render this Prospectus misleading; and
- (c) to comply with all provisions of the Sukuk Regulation, the Capital Market Law and the Commercial Companies Law and all regulations and directives issued pursuant to them.

Signed 

Signed 



شركة ميثاق للصكوك ش.م.م.
MEETHAQ SUKUK COMPANY LLC
س.ش.رقم: 1287008
P.O. Box: 134 - Postal Code: 112
C.R. No. 1287008
Sultanate of Oman

For and on behalf of Meethaq Sukuk Company LLC

Obligor and Service Agent: Meethaq Islamic Banking, Bank Muscat (SAOG)

Meethaq undertakes the following:

- (a) the information provided in this Prospectus is true and correct;
- (b) due diligence has been conducted to ensure that no material information has been omitted which would render this Prospectus misleading; and
- (c) to comply with all provisions of the Sukuk Regulation, the Capital Market Law and the Commercial Companies Law and all regulations and directives issued pursuant to them.

Signed 

Signed 




MEETHAQ
المصرف الإسلامي
Islamic Banking

بنك مسقط
P.O. Box 134, P.C.: 112
Muscat, Sultanate of Oman
Bank Muscat

For and on behalf of Meethaq Islamic Banking, Bank Muscat (SAOG)


Issue Manager: Al Madina Investment S.A.O.G.

Pursuant to our responsibilities under Article 3 of the Capital Market Law, the Executive Regulation thereof, the Sukuk Regulation and the directives issued by CMA, we have reviewed all the relevant documents and other material required for the preparation of this Prospectus pertaining to the Certificates.

Meethaq and Meethaq Sukuk Company LLC 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.

We confirm that 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 Meethaq and Meethaq Sukuk Company LLC and in case of Meethaq only, represented by its directors, officers, officials and other related parties, we confirm the following:

- (a) we have conducted reasonable due diligence to ensure that the information given to us by Meethaq and Meethaq Sukuk Company LLC included in this Prospectus is consistent with the facts in the documents and other material of the offering;
- (b) to the best of our knowledge and from the available information from Meethaq and Meethaq Sukuk Company LLC; Meethaq and Meethaq Sukuk Company LLC have not omitted any material information which would render this Prospectus misleading;
- (c) this Prospectus and the offering to which it relates conform to all the rules and terms of disclosure stipulated in the Capital Market Law, the Executive Regulation thereof, the Sukuk Regulation, Base Prospectus models (as applicable) applied by the CMA, the Commercial Companies Law and the directives and decisions issued in this regard; and
- (d) the information contained in this unofficial English translation of the Prospectus (and the official Arabic Prospectus) is true, sound and adequate to assist the investor to take the decision as to whether or not to invest in the Certificates offered.

Signed


For and on behalf of Al Madina Investment S.A.O.G.



Legal Advisor: Trowers & Hamlins

The legal advisor hereby confirms to the CMA that all the procedures taken in connection with the issue and offering of the Certificates are in line with the laws and regulations applicable to each of Meethaq Sukuk Company LLC and Meethaq, the Commercial Companies Law, the Capital Market Law, the Sukuk Regulation and the regulations and directives issued pursuant to them, the requirements and rules for the issue of bonds and Sukuk issued by the CMA (and directed by the CMA), the constitutional documents of Meethaq Sukuk Company LLC and the resolutions of the partners of Meethaq Sukuk Company LLC. Meethaq Sukuk Company LLC and Meethaq have obtained all applicable approvals in Oman required for the issuance of the Certificates as described in this Prospectus.

Signed



For and on behalf of Trowers & Hamlins



