

Prospectus

Horizons GCC Sukuk Fund

(An Open-Ended Public Investment Fund Compliant with the Islamic Shari'a)

Minimum Limit: USD 5,000,000

Maximum Limit: USD 2,000,000,000

Start Date of the Initial Subscription Period: April 13, 2026

End Date of the Initial Subscription Period: May 13, 2026

In the event the minimum fund size (USD 5,000,000) is not covered, the Fund Manager may extend the subscription period for a second period according to the following:

Start Date of the Second Subscription Period: May 14, 2026

End Date of the Second Subscription Period: June 15, 2026

The present document (referred to as the "Offering Prospectus") shall be subject to the Federal Law No. (32) of 2025 regarding the Capital Market Authority and the Federal Law No. (33) of 2025 regarding the Regulation of the Capital Market, as well as the Authority's Board of Directors Chairman Resolution No. (01/R.M) of 2023 regarding the Regulation of Investment Funds (the "Resolution") (as amended), and all laws, regulations, and decisions applicable in the United Arab Emirates.

Fund Manager and Investment Manager	
<p align="center">Al Ramz Corporation Investment and Development PJSC Sky Tower, Al Reem Island Abu Dhabi, United Arab Emirates invest@alramz.ae www.alramz.ae +971 2 6262626</p>	
Custodian	Unit Registrar, Transfer Agent, and Administrative Service Provider
<p>Emirates NBD Capital P.S.C. enbdccustody@emiratesnbd.com https://emiratesnbd.com +971 (0) 4 703 8337</p>	<p>Apex Fund Services Ltd - Abu Dhabi niall@apexgroup.com www.apexgroup.com +971 2 6726327</p>

Auditor	Legal Advisor
<p>Deloitte & Touche (Middle East) mpopat@deloitte.com www.deloitte.com Tel: +971 2 6726327</p>	<p>Al Tamimi & Co. a.awad@tamimi.com www.tamimi.com Tel: +971 43641571</p>

Shari'a Supervisory Company
<p align="center">Minhaj Advisory L.L.C info@minhajadvisory.com www.minhajadvisory.com +971 4 250 0417</p>

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Horizon GCC Sukuk Fund

Fund Name:	<u>Horizon GCC Sukuk Fund.</u>
Fund Type:	<u>Open-Ended Public Investment Fund.</u>
Fund Category:	A Fund Compliant with the Islamic Shari'a.
Geographical Focus:	Gulf Cooperation Council Countries.
Fund Structure:	Open-Ended Fund.
Trading:	Non-tradable.
Initial Minimum Capital:	5 million US Dollars.
Frequency Of Net Asset Value (NAV) Calculation:	Weekly.
Minimum Subscription:	USD 10,000 per investor.
Additional Subscription:	USD 1,000 per investment
Initial Subscription Period:	Start Date of the Initial Subscription Period: April 13, 2026. End Date of the Initial Subscription Period: Until the end of the business day on May 13, 2026.
Second Subscription Period:	In the event the minimum limit for the Fund, which is USD 5 million, is not covered by the end of the Initial Subscription Period, the Fund Manager may, as it deems appropriate, extend the subscription period for a second period extending from May 14, 2026, to June 15, 2026.
Subscription Price:	Following the closing of the Initial Subscription Period, the subscription price shall be based on the unit price that shall be valued weekly.
Investment Manager:	Al Ramz Corporation Investment and Development PJSC
Fund Distributors:	Al Ramz Capital.
Administrative Service Provider:	Apex Fund Services Ltd - Abu Dhabi.
Custodian:	Emirates NBD Capital P.S.C.
Unit Registrar:	Apex Fund Services Ltd - Abu Dhabi.
Auditor:	Deloitte & Touche (Middle East)
Legal Advisor:	Al Tamimi & Co.
Shari'a Supervisory Company:	Minhaj Advisory L.L.C
Management Fees:	1% annually of the Net Asset Value, calculated and accrued on a daily basis. The said fees shall be paid to the Fund Manager on a quarterly basis.
Shari'a Supervisory Company Fees:	The Fund shall be liable for the Shari'a Supervisory Company fees below, exclusive of the Value Added Tax: <ul style="list-style-type: none"> • The Shari'a Supervisory Company shall appoint a Shari'a Supervisory Board consisting of three members to perform the review tasks. The Shari'a Supervisory Company shall deduct an amount for the formation of the Shari'a Supervisory Board amounting to USD 9,000 (Nine Thousand US Dollars) annually.

	<ul style="list-style-type: none"> • The fees for reviewing the Fund's documentation and continuous Shari'a advisory amount to USD 4,000 (Four Thousand US Dollars) annually. • The Shari'a Supervisory Company shall deduct an amount of USD 1,000 (One Thousand US Dollars) as an attendance compensation for each member of the Shari'a Supervisory Board for each meeting. • Furthermore, the Fund shall be liable for the annual Shari'a audit service fees amounting to USD 3,000. The said fees shall be paid upon the issuance of the Shari'a audit report. <p>The aforementioned fees shall be only for the current year. The parties shall review the aforementioned fees one month prior to the expiration of the said obligation.</p>																		
Administrative Service Provider Fees:	<table border="1" data-bbox="635 757 1385 1128"> <thead> <tr> <th>Monthly Fees*</th> <th colspan="2">More than</th> </tr> <tr> <th>Period</th> <th>US Dollars</th> <th>Based on the Net Asset Value</th> </tr> </thead> <tbody> <tr> <td>First 12 months</td> <td>1,000</td> <td>2 basis points of the managed assets.</td> </tr> <tr> <td>The following 12 months</td> <td>1,200</td> <td>2 basis points of the managed assets.</td> </tr> <tr> <td>The following 12 months</td> <td>1,500</td> <td>2 basis points of the managed assets.</td> </tr> <tr> <td>Thereafter</td> <td>1,750</td> <td>2 basis points of the managed assets.</td> </tr> </tbody> </table> <p>One-time preparation and registration fees to be charged in the first year and amount to USD 1,500.</p> <p>The cost of preparing the financial statements and audit works amounts to USD 5,000.</p> <p>The fees shall be subject to a 5% increase after the passing of the first anniversary of the agreement and on the first day of January of each year thereafter.</p>	Monthly Fees*	More than		Period	US Dollars	Based on the Net Asset Value	First 12 months	1,000	2 basis points of the managed assets.	The following 12 months	1,200	2 basis points of the managed assets.	The following 12 months	1,500	2 basis points of the managed assets.	Thereafter	1,750	2 basis points of the managed assets.
Monthly Fees*	More than																		
Period	US Dollars	Based on the Net Asset Value																	
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The following 12 months	1,500	2 basis points of the managed assets.																	
Thereafter	1,750	2 basis points of the managed assets.																	
Unit Registrar and Transfer Agent Fees:	<p>Investor Onboarding Procedures: USD 50 per investor. Investor Transactions: USD 35 per transaction. Payment Processing: USD 35 per payment. Continuous Monitoring for Anti-Money Laundering (AML) Requirements: USD 150 monthly for each tranche of 10 investors or part thereof.</p>																		
Custodian Fees:	<ul style="list-style-type: none"> • Custody Fees: For Sukuk, 8 basis points annually, to be applied monthly on the market value at the end of the month, in addition to USD 10 per transaction. • Minimum Custodian Fees: The Custodian agreed to waive the annual minimum Custodian Fees. • Other fees: Additional fees may be applied to such assets held outside the local market, the handling of corporate actions, SWIFT messages, and manual interventions. Out-of-pocket expenses (including 																		

	taxes, proxy fees, registration fees, courier fees, or legal/vendor fees) may be passed on to the Fund at cost.
Auditor Fees:	The Fund shall bear the auditor's fees, which have been set at AED 35,000 per annum, exclusive of value-added tax (VAT), in addition to out-of-pocket expenses (such as travel, transportation, communication, printing and supplies, technology transformation, and administrative fees), which shall amount to no less than 3% and no more than 5% of the fees.
Legal Advisor Fees:	AED 15,000, exclusive of the Value Added Tax.
Subscription Fees:	1% of the subscription amount, accrued and payable to the Fund
Redemption Fees:	None.
Redemption Frequency:	Thursday of each week or the preceding business day of that week in the event that Thursday falls on an official holiday, following the receipt of the Redemption Form in accordance with the "Redemption of Units" Article.
Redemption: Frequency and Mechanism:	<p>Redemption forms/applications shall be received no later than Wednesday of each week to be processed in accordance with the Net Asset Value (NAV) for that week. The Net Asset Value shall be calculated on Thursday; however, if Thursday happens to be an official holiday, the calculation shall take place on the preceding business day. In such cases, the final deadline for submitting redemption applications shall also be advanced to the preceding business day.</p> <p>Received applications shall be executed on the Net Asset Value calculation day on the subsequent Net Asset Value calculation date.</p> <p>Redemption proceeds shall be paid within 7 calendar days from the Net Asset Value calculation date.</p>

Important Notice to All Investors

1. The primary purpose of preparing the present Prospectus is to inform prospective investors of such essential information that can assist investors in making their investment decisions regarding investing in the offered Fund. Therefore, prior to subscribing, each investor shall carefully and meticulously examine and study all such information included in the present Offering Prospectus to determine whether it is appropriate to invest in this Fund or not. In addition, each investor shall seek the necessary advice from their financial and legal advisor regarding investing in the offered Fund for subscription. Furthermore, the reader of the Prospectus shall consider that words and phrases indicating that the data is estimated and relates to the future, the purpose of which is to clarify that they are uncertain data. Therefore, total reliance shall not be placed on these future estimates as they are subject to change as it is impossible

- to predict future circumstances with certainty, which may lead to the actual results differing from the expected results.
2. Investing in the offered Fund may involve a high degree of risk. Therefore, an investor shall not invest any funds in this Fund unless they can tolerate the loss of their investment – see the Risks and Conflicts of Interest section.
 3. The present Offering Prospectus includes data provided in accordance with the issuance and disclosure rules applicable at the Capital Market Authority in the United Arab Emirates (the "Authority"). The Fund Manager shall bear full responsibility regarding the accuracy of the information and data included in the Offering Prospectus. In addition, the Fund Manager shall confirm, to the best of its knowledge and belief and after exercising due diligence of a prudent person and conducting possible and reasonable studies, that there is no other information, facts, or material information the omission of which would make any statement included herein misleading or influential on the investment decision of the subscribers or in violation of the provisions of the Resolution, and that the Resolution applies and prevails in all cases over such provisions stated in the Prospectus.
 4. The present Prospectus has been prepared in accordance with the provisions of the Resolution. In the event of any contradiction with the provisions of the Resolution, the Resolution shall apply and prevail in all cases over such provisions stated in the Prospectus.
 5. Such information included in the Prospectus is non-amendable and non-addable except in accordance with the procedures followed in the Resolution and in accordance with the mechanism set forth in the Prospectus.
 6. The offering of the Fund pursuant to the present Offering Prospectus has been presented to the Authority, for the purpose of offering the Fund within the United Arab Emirates. Accordingly, in the event the Fund is offered in any other country, the Investment Manager shall be liable for taking all such necessary procedures and measures and obtaining such necessary approvals from the relevant authorities in such countries prior to offering the Fund therein.
 7. Those in charge of managing the Fund undertake to fully and strictly comply with all laws, regulations, and decisions applicable in the State, as well as those issued at any time by the Capital Market Authority.
 8. The approval of the Authority for the offering of the Fund shall be limited to the fulfillment of the required documents. However, the approval of the Authority shall not constitute a review of such data included in such documents or responsibility for the same.
 9. The present Prospectus has been approved by the Capital Market Authority in the United Arab Emirates in March 2026 under No. 98 / 2026. The approval of the Authority of the prospectus shall not be deemed an endorsement of the feasibility of the investment nor a recommendation to subscribe in the units of the Fund. Rather, it solely means that the Prospectus includes the minimum required information in accordance with the issuance and disclosure rules applicable at the Authority. The Authority shall not be deemed liable for the accuracy, completeness, or adequacy of such information included in the present Prospectus. In addition, the Authority shall not bear any responsibility whatsoever for any damage or loss incurred by any person as a result of reliance on the present Prospectus or any part thereof.

The present Prospectus was issued in March 2026 AD.

Chapter 1

1.1 Summary of the Prospectus

Fund Name:	Horizon GCC Sukuk Fund.
Management Type:	Management Company.
Name of the Founder:	Al Ramz Corporation Investment and Development PJSC.
Name of the Management Company:	Al Ramz Corporation Investment and Development PJSC.
Investment Manager:	Al Ramz Corporation Investment and Development PJSC.
Management Company License No. with the Authority:	603034
Investment Objective:	To achieve superior investment returns through prudent investment management practices, including a mix of profit income and capital appreciation , over the medium to long term.
Exposure to Currency Risk:	Primarily, but not limited to, the UAE Dirham, Saudi Riyal, Omani Rial, Kuwaiti Dinar, Bahraini Dinar, US Dollar, Qatari Riyal, and Sterling Pound.
Credit Quality:	Investment-grade credit rating only.
Investment Instruments:	The Fund aims to provide attractive levels of income with some potential for capital gains over the medium term through active investment in a diversified portfolio of sovereign and commercial Sukuk and other Islamic capital market instruments, including but not limited to the following Islamic instruments: capital market instruments, certificates of deposit, guaranteed Murabaha, convertible Sukuk, Murabaha deposits, Ijarah, and investments in other Islamic collective investment schemes (investment funds) with objectives that the Investment Manager believes are appropriate in light of the objectives of the Fund.
Investment Markets:	The Fund shall invest primarily in a mix of Sukuk and other Islamic capital market instruments issued primarily by entities in the Gulf Cooperation Council region.
Investment Durations:	The maximum limit for the average portfolio duration is 7 years (7 Years weighted average fund duration).
Distribution Policy:	The Fund will not have a distribution policy, and all returns/profits will be reinvested.
Commencement Date of Fund Activities:	The operations of the Fund shall commence after the Initial Subscription Period or after the Second Subscription Period in the event that the subscription is extended, as determined by the closing date, upon notice by the Capital Market Authority to the Fund Manager.

Fiscal Year of the Fund:	The fiscal year of the Fund starts on January 01 and ends on December 31 of each year, except for the initial fiscal year, which starts on the commencement date of the Fund and ends on December 31, 2026.
Fund Type:	An open-ended investment fund with weekly subscription and redemption operations. The Fund serves as an income-generating fund through achieving capital gains. The Fund invests primarily in Shari'a-compliant fixed income instruments, including cash funds and money market funds.
Fund Capital (Nominal Value of Units):	Minimum: USD 5,000,000. Maximum: USD 2,000,000,000.
Fund Currency:	US Dollar.
Initial Subscription Period for Units and First Closing Date:	The Initial Subscription Period begins on April 13, 2026, and ends on May 13, 2026. However, the subscription may be extended for a second period from May 14, 2026, to June 15, 2026, if the subscriptions do not cover the minimum limit of 5 million US Dollars during the initial subscription period. This is the first closing date. During the said period, subscription may be at a price of 10 dollars per unit, in addition to subscription fees of 1% of the subscription amount.
Subscription After the First Closing Date and Redemption of Units:	Subscription applications shall be received no later than Wednesday of each week to be processed in accordance with the Net Asset Value (NAV) for that week. The Net Asset Value calculation usually takes place on Thursday; except if Thursday happens to be an official holiday, the calculation shall then take place on the preceding business day. In such cases, the final deadline for submitting subscription applications will also be advanced to the preceding business day. Received applications shall be executed on the Net Asset Value calculation day on the subsequent Net Asset Value calculation date. The units shall be allotted within seven calendar days from the date of calculating the Net Asset Value.
Minimum Subscription Amount:	USD 10,000 per investor.
Unit Price and Its Calculation:	The Administrative Service Provider shall determine the Net Asset Value by deducting all such liabilities of the Fund from its total assets. The Net Asset Value and the Units shall be stated in US Dollars. In the event of any components in different currencies, they shall be converted to US Dollars according to the exchange rates determined by the Administrative Service Provider. On the first closing date, each unit shall be issued initially at a price of USD 10, which constitutes the nominal value of the unit. Subsequently, the

	<p>Administrative Service Provider shall calculate the unit price at the valuation point for the relevant Net Asset Value determination day. The Net Asset Value represents the total value of assets, which includes cash, accrued dividends, and the value of investments, minus total Fund liabilities. Such liabilities shall include fees and expenses (including accrued expenses), and any contingent liabilities (such as taxes) requiring provisions or reserves in accordance with International Accounting Standards.</p>
<p>Reports Provided to Investors:</p>	<ul style="list-style-type: none"> • An annual audited financial report provided by the independent external auditor. The said report shall be issued within a period not exceeding three months from the end date of the fiscal year. • A semi-annual audited financial report provided by the independent external auditor. The said report shall be issued within a period not exceeding 45 days from the end date of the semi-annual period. • An annual report on the performance of the Fund. The said report shall be issued within a period not exceeding 45 days from the end of the semi-annual period and within a period not exceeding three months from the end date of the fiscal year of the Fund. The report shall include a review of the performance and activity of the Fund, any material developments or changes, as well as such risks related to its performance. • Monthly reports to Unit Owners. • The Management Company may provide additional reports to Unit Owners from time to time at its own discretion. • Any reports or financial statements requested by the Authority.
<p>Investor Rights:</p>	<p>Subscription in the Units shall not entitle investors to ownership rights, voting rights, control rights, or any other rights in the relevant assets, except as set forth in the present Offering Prospectus.</p>

Investment Committee:	<p>The Management Company shall be liable for managing the Fund in accordance with the investment policy and investment restrictions.</p> <p>The Management Company shall appoint Investment Committee members to consider the investment policy and restrictions and supervise such investments of the Fund. The Investment Committee consists initially of the members mentioned below. In addition, the Management Company may, from time to time, appoint additional members to the Investment Committee, remove or reappoint/replace appointed members, subject to providing notice to the Capital Market Authority and Unit Owners:</p> <ol style="list-style-type: none"> 1. Yazan Abdeen: Chief Executive Officer of Asset Management. 2. Raed Almomani: Fund Manager. 3. Ankur Khetawat: Head of Buy-Side Research • Asset Management <p>The Fund shall not be liable for any expenses, fees, or financial burdens relating to the Investment Committee or its members. All expenses, fees, or costs of the Investment Committee and its current or future members shall be charged and paid by the Management Company.</p>
Fund Establishment Costs:	To be borne by the Fund Manager.
Investment Manager Fees:	1.00% annually of the Net Asset Value. It shall be calculated and accrued on a daily basis and paid to the Fund Manager on a quarterly basis.
Fund Headquarters:	<p>Al Ramz Corporation Investment and Development PJSC Sky Tower – 35th Floor Al Reem Island Abu Dhabi United Arab Emirates Phone: 026262626. Fax: 026262444.</p>

Board of Directors Members:	<p>There will be no separate Board of Directors or any other regulatory and management body for the Fund. The Management Company shall be responsible for managing the Fund under the general supervision of the Board of Directors of the Management Company. As of the establishment date of the Fund, the Board of Directors of the Management Company comprises of the following members:</p> <ul style="list-style-type: none">- H.E. Zafer Sahmi Al Ahabbi - Chairman of the Board of Directors.- H.E. Saif Mohammed Ali Al Kumait Al Hajeri.- Ms. Ilham Abdulghafour Mohammed Rafie Al Qasim.- Mr. Hazem Ben Qasim.- Ms. Maryam Rashid Darwish Ahmed Al Ketbi.- Mr. Mohammed Murtadha Al Dandashi.- Dr. Samir Al Ansari.
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1.2 Important Definitions and Interpretations

Administrative Service Provider:	Apex Fund Services Ltd - Abu Dhabi, or any other person appointed by the Fund Founder/Sponsor from time to time as the administrative service provider for the Fund to perform such tasks set forth in Section 6.3 of the present Prospectus, as well as any other tasks assigned to it by the Fund Founder/Sponsor from time to time.
Dirham:	The UAE Dirham, which is the official currency of the United Arab Emirates.
Annual Report:	The audited Annual Report announced by the Investment Manager regarding the Fund. The said report is provided to investors in a timely manner.
Auditor:	Deloitte & Touche (Middle East) or any other person appointed by the Fund Founder/Sponsor from time to time as the auditor for the Fund to perform such tasks set forth in Section 6.5 of the present Prospectus, as well as any other tasks assigned to it by the Fund Founder/Sponsor from time to time.
Business Day:	Any day on which banks are open for business in the United Arab Emirates (excluding Saturdays, Sundays, and any official holidays).
Custodian:	Emirates NBD Capital P.S.C., or any other person appointed by the Fund Founder/Sponsor from time to time as a custodian over such assets of the Fund to perform such tasks set forth in the present Prospectus, as well as any other tasks assigned to it by the Fund Founder/Sponsor from time to time.
Final Cut-off Time:	5:00 PM (UAE time) one (1) business day prior to the day of determining the relevant Net Asset Value of each week (Thursday of each week or the last business day in the event of official holidays), which is the last day the Investment Manager can accept validly completed subscription applications.
Net Asset Value:	The net value of such assets of the Fund calculated in accordance with the calculation details set forth in Section 2.10 of the present Prospectus, with a breakdown of the valuation basis at that time as well.
Net Asset Value Valuation Day:	Thursday of each week or the preceding business day in the event Thursday happens to be an official holiday. The net value of the assets of the Fund and the net value of assets per Unit are calculated at exactly 5:00 PM on this day.
Fund Manager:	Al Ramz Asset Management acts as the Fund Manager on behalf of the investors, or any other person may be appointed by the Fund Founder/Sponsor to manage the Fund and perform the duties of the Fund Manager as set out in the present

	Prospectus. The Fund Manager is subject to change over time.
Appendices:	The Appendices to the present Prospectus.
Related Group:	A group of companies connected by ownership relations among themselves, such as holding companies, subsidiary companies, and sister companies.
Fund Distributor:	Any of Al Ramz Corporation PJSC, or Al Ramz Capital LLC, or any other person appointed from time to time as a distributor for the Fund.
Fatwa:	A statement, opinion, or ruling issued by the Shari'a Supervisory Company regarding matters of Shari'a compliance.
First Closing Date:	May 13, 2026 or June 15, 2026 (in the event of extending the subscription period), which is the last day of the Initial Subscription Period, and it is the date on which the Investment Manager stops accepting Initial Subscription Agreements from investors regarding the first closing of the Fund.
Fund Management Agreement:	It has the definition set forth in Section 6.3 of the present Prospectus.
Initial Subscription Period:	The Initial Subscription Period begins on April 13, 2026 and ends on May 13, 2026. The said period may be extended based on the Fund Manager's decision for a second subscription period from May 13, 2026, to June 15, 2026, if the subscriptions do not cover the minimum limit of 5 million US Dollars during the Initial Subscription Period. This is the first closing date. During the said period, subscription may be at a price of 10 dollars per unit, in addition to subscription fees of 1% of the subscription amount.
Interim Report:	Means the interim report published by the Investment Manager regarding the Fund and made available to investors in a timely manner.
Investment Committee:	Means the supporting Investment Committee to the Investment Manager in relation to the Fund, as referred to in Chapter 6 of the present Prospectus.
Investment Guidelines:	Means the Investment Guidelines related to the Fund as set out in Section 2.17 of the present Prospectus and the amendments that occur thereto from time to time.
Investment Manager:	Means Al Ramz Corporation Investment and Development PJSC, in its capacity as the Fund Manager on behalf of the investors, or any other person appointed by the Fund Founder/Sponsor as the Fund Manager to perform the investment management functions set out in this Prospectus from time to time.
Investment Objectives:	Means the investment objectives of the Fund as stated in the Prospectus summary, and their amendments from time to time.

Investor:	Any person who submits a Subscription Agreement for Units (and it is subsequently accepted by the Investment Manager) and as a result of which the person is registered in the Register as a Unit Holder (and therefore an Investor) from time to time.
Eligible Investor:	The Eligible Investor is any person who is not among the Restricted Persons and includes as detailed under the heading "Eligible Investors for Subscription": (A) Individuals; (B) Companies or other legal entities; (C) Joint applicants; (D) Minors. All of this shall be subject to such conditions and details set forth under the heading "Eligible Investors for Subscription".
Commencement Date of Business:	The date on which the Investment Manager launches the Fund, as approved by the Investment Manager.
Legal Advisor:	Means Al Tamimi & Co., or any other legal advisor appointed by the Investment Manager regarding the Fund from time to time.
Liquid Tradable Bonds:	Means the types of Islamic debt instruments, including, but not limited to, amortized and subordinated bonds issued by government entities and companies located in the Gulf Cooperation Council countries, in addition to investing in Islamic capital market funds.
Gulf Cooperation Council Countries:	Means the Gulf Cooperation Council countries as currently stated.
Prospectus:	Means the present Offering Prospectus, including its appendices, that is related to the Fund.
Redemption Fees:	As referred to in Chapter 4 of the present Prospectus.
Register:	Means the official register of Units owned by the investors and maintained by the Unit Registrar and Transfer Agent. The said register shall state the following in detail: (1) All investor subscriptions in the Units; (2) Any Units transferred to other investors; and (3) Any redemption operations for the Units.
Unit Registrar and Transfer Agent:	Means the Administrative Service Company, or any other person appointed by the Administrative Service Company in its capacity as the Unit Registrar and Transfer Agent to perform its obligations set forth under Section 6.3 in the present Prospectus, as well as any other tasks delegated to it by the Administrative Service Company.
Unit Registrar and Transfer Agent Agreement:	It has such definition set forth in Section 6.3 of the present Prospectus.
Restricted Person:	Means persons from the United States (under Regulation S of the United States Securities Act of 1933, as amended) and any investor who is not authorized to invest in the Fund in accordance with the laws and regulations of their country of nationality or residence, or who is subject to similar restrictions.

Risk Factors:	Means the risk factors to which investors are exposed as stated in Chapter 7 (Conflicts of Interest and Key Risks).
Capital Market Authority / Authority:	Means the Capital Market Authority in the United Arab Emirates.
Shari'a Supervisory Company:	Means Minhaj Advisory.
Shari'a Advisory Agreement:	As set forth in Section 2.15 and Section 6.7 of the present Prospectus.
Subscription Agreement:	It means an application provided in accordance with such form set out in Appendix No. (1) of the present Offering Prospectus, with such amendments that may be requested by the Investment Manager or the Unit Registrar and Transfer Agent according to its sole discretion, for subscription in the Units. The said agreement shall be irrevocable.
Subscription Fees:	1% of the subscription amount.
Total Assets:	Means total assets of the Fund at any time without deducting any liabilities that may be on the Fund at that time.
UAE:	Means the United Arab Emirates.
US Dollar:	The official currency of the United States of America.
Unit:	The Net Asset Value divided by the number of Units in the Fund issued from time to time (and at any relevant time) and calculated in accordance with the present Prospectus.
Companies Law:	Federal Decree-Law No. 32 of 2021, as amended or replaced from time to time.

1.3 Interpretations:

1.3.1 References in the present Prospectus to the singular form shall include the plural and vice versa.

1.3.2 References included in the present Prospectus in any capacity to Al Ramz Corporation PJSC, Fund Founder/ Investment Manager and/or Sponsor, shall include its successors and assignees.

1.3.3 References included in the present Prospectus to natural persons, legal entities, unregistered associations, and any other persons, entities, or legal bodies shall be included.

1.3.4 References included in the present Prospectus to time periods shall be interpreted according to the Gregorian calendar unless otherwise stated.

1.3.5 The words "include", "including", shall be deemed followed by the phrase "without limitation" or "for example but not limited to", whether followed by this phrase or similar words of significance; and

1.3.6 References included in the present Prospectus to an agreement or document, including the present Offering Prospectus, shall be deemed to include this agreement or document and its amendments or such changes that occur to it or its redrafting or its completion from time to time.

Chapter 2

The Fund

General Information:

The Fund is an investment vehicle designed to pool investor capital for collective investment in a diversified range of Sukuk, Shari'ah-compliant money market instruments, and other collective investment schemes (investment funds). To achieve the investment objectives set forth in this Prospectus, the Fund issues units of equal value in compliance with the relevant legislation of the United Arab Emirates (UAE).

The Fund is an open-ended public fund established pursuant to Federal Law No. (32) of 2025 concerning the Capital Market Authority; Federal Law No. (33) of 2025 concerning the Regulation of the Capital Market; the Chairman of the Authority's Board of Directors Decision No. (01/R.M) of 2023 concerning the Regulation of Investment Funds (as amended); and all other applicable laws, regulations, and resolutions in the UAE. The offering of Units under this Prospectus is restricted to the United Arab Emirates. Consequently, should Units be offered for subscription in any other jurisdiction, the Fund Founder/Sponsor and the Investment Manager shall be responsible for adhering to all procedures and securing the requisite approvals from the relevant authorities in such jurisdictions prior to the offering. Such offerings are permitted provided they do not adversely affect the rights of investors in those jurisdictions or expose them to undue risk.

2.1 Fund Founder/Sponsor Investments in the Fund:

2.1.1 As of the date of this Prospectus, the Fund Founder/Sponsor and/or its affiliates may elect to participate in the Fund either before or after the First Closing Date. Any such participation shall be determined based on the suitability of the Fund's investment objectives to the risk profile of the Founder/Sponsor and/or its affiliates, as well as prevailing market conditions at that time.

2.2 Legal Status of the Fund:

2.2.1 The Fund is an investment vehicle and an asset portfolio established and supervised by the Founder/Sponsor for the benefit of the investors. Pursuant to the UAE Companies Law and the Resolution, the Fund is an independent legal entity. Subscription for Units does not grant investors any voting rights, ownership rights, or individual entitlements to any share of profits or other distributions from the Fund or its underlying assets, nor any other rights relating to the Fund's assets, except as expressly provided in this Prospectus. The Fund acquires an independent legal personality and a separate financial estate upon the issuance of the Authority's licensing decision and shall maintain such legal personality throughout the licensing period to the extent necessary under the provisions of the Resolution.

2.2.2 The Fund holds legal title to its assets and possesses the requisite authority to utilize them within the scope of its mandate. Fund assets are held for the benefit of investors; accordingly, Units may not be pledged or otherwise encumbered to satisfy the obligations of the Fund Founder/Sponsor.

2.2.3 Pursuant to a multi-market custody agreement, the Custodian shall open and maintain bank accounts for custody and settlement transactions in the name of the Fund or through its nominees. The Custodian shall hold all receipts for the account of the Fund in these accounts, in accounts opened by such nominees in accordance with their respective terms, or in such a manner as the Investment Manager may recommend from time to time.

2.3 Unit Ownership:

Investors hold collective ownership of the Fund's assets on a pro rata basis relative to their respective Unit holdings. Accordingly, investors shall share in any appreciation or depreciation in the value of Fund assets arising from profits, losses, income, capital gains, and coupons (where applicable), as well as the costs associated with Fund activities. Once a prospective investor has paid the subscription amount and applicable fees, such investor shall not be obligated to contribute any additional capital to the Fund in respect of their Units.

2.4 Investor Rights:

Units carry equal rights. Each investor participates in the profits and losses resulting from the Fund's activities on a pro rata basis, determined by the ratio of their Units to the total number of Units in issue.

The Fund's assets secure the rights of the Unit Holders. These assets may not be pledged, lent to third parties, attached, or otherwise disposed of to satisfy the dues or obligations of any other person, unless such actions relate specifically to the Fund, its activities, investment policy, or obligations. Unit Holders' liability for the Fund's obligations is limited to the value of their investment in the Units. Unit Holders, their heirs, or their creditors may not request the allocation or segregation of any Fund assets, nor may they obtain a lien or preferential right over them, unless otherwise stipulated in this Prospectus in a manner consistent with the Fund's nature and investment policy.

Subject to obtaining the Authority's approval, the Fund's General Assembly shall convene in the following instances:

- 1) When the Fund Manager deems it necessary to invite Unit Holders for a determination on a specific matter.
- 2) Upon a written request from the Custodian, following the Authority's approval, in cases where the Custodian deems a meeting necessary.
- 3) Upon a written request from one or more Unit Holders who, individually or collectively, hold at least 5% of the Fund's total Unit value.
- 4) Any other instances specified in this Prospectus.

Notice of Invitation for the General Assembly Meeting: Should a General Assembly of Unit Holders be called, the following procedures shall apply:

- 1) Following the Authority's approval, the invitation shall be extended to all Unit Holders, subject to the following:
 - a) The notice of the General Assembly must be announced at least 21 days prior to the scheduled meeting date.
 - b) The notice shall be published in two daily newspapers, at least one of which must be in Arabic.
 - c) The invitation shall be sent via email or SMS to the contact details registered in the Subscription Agreements provided by the investors.
 - d) The Fund Manager shall provide the Authority, the Custodian, and the Auditor with a copy of the announcement on the date of its publication.
- 2) The invitation must include the agenda, location, date, and time of the first meeting, as well as the details for a second meeting should the first fail to reach a legal quorum. It must further state the eligibility criteria for attendance, the right to appoint a proxy via a specific written power of attorney, the Unit Holder's right to discuss agenda items and address questions to the Fund Manager and the Auditor, the legal quorum required for the validity of the meeting and its resolutions, and the details of the party entitled to distributions (if any).

- 3) General Assembly meetings may be conducted, and Unit Holders may participate in deliberations and vote on resolutions, via modern technology in accordance with the regulations issued by the Authority in this regard.

2.5 Reports Provided to Investors:

2.5.1 The Fund Manager shall provide investors with an annual financial report audited by the external auditor. This report shall detail the Net Asset Value (NAV) and the resulting Unit value. The annual report shall also include a summary of the Fund's performance and a concise disclosure of the audited financial statements, (accompanied by the Auditor's report). The Fund Manager must provide this report to investors within three (3) months of the relevant financial year-end.

2.5.2 The Fund Manager shall provide investors with a semi-annual financial report reviewed by the external auditor. This report must be prepared and issued within forty-five (45) days of the end of the semi-annual period.

2.5.3 Within three (3) months of the Fund's financial year-end, the Fund Manager shall publish an annual performance report on its website. This report shall review the Fund's performance and activities, any material developments or changes, and the risks associated with its performance.

2.5.4 The Fund Manager shall provide any other reports or financial statements as may be requested by the Authority.

2.5.5 In addition to the above, the Fund Manager shall issue an interim report (Fact Sheet). This report shall detail the NAV, the Unit value, a summary of the Fund's performance, and a set of management accounts prepared by the Fund Manager.

2.5.6 Monthly reports regarding the NAV and Unit values shall be available on the Fund Manager's website (www.alramz.ae).

2.5.7 The Fund Manager may provide additional reports to investors from time to time, as dictated by market conditions.

2.5.8 The Fund Manager may, at its sole discretion, accommodate an investor's request for a specific report not otherwise mentioned in this section. The Investment Manager reserves the right to charge such investor a fee for the preparation and provision of any such report.

2.6 Notices and Communications:

2.6.1 The Fund shall send all notices and communications to investors at the physical or email address provided by the investor to Al Ramz Corporation PJSC in connection with their relevant account, as updated from time to time in accordance with the account's applicable procedures. The Fund shall provide annual reports via email upon request.

2.6.2 Investors may access annual, semi-annual, and interim reports, as well as notices and other Fund-related information, on the Investment Manager's website at www.alramz.ae.

2.7 Transfer of Unit Ownership:

2.7.1 Investors may not transfer ownership of all or any portion of their Units to another party except through the Unit Registrar and Transfer Agent, in coordination with the Investment Manager. Such transfers are restricted to cases of inheritance, donations, transfers to first-degree relatives, judicial rulings, or other circumstances deemed necessary by the Investment Manager and approved by the Capital Market Authority. The Investment Manager and the Unit Registrar and Transfer Agent shall not approve any transfer of Unit ownership unless:

2.7.2 The transferor provides the Investment Manager and the Unit Registrar and Transfer Agent with sufficient written evidence that the prospective transferee is an Eligible Investor and is not a Restricted Person;

2.7.3 The transfer does not result in any potential prejudice or harm to other investors;

2.7.4 The transferor submits a written transfer request to the Unit Registrar and Transfer Agent in the prescribed form; and

2.7.5 The transferee submits all documentation requested by the Unit Registrar and Transfer Agent.

2.7.6 The sale or transfer of Units to a Restricted Person shall result in the Mandatory Redemption of the affected Units.

2.8 Switching Between Al Ramz Corporation PJSC Funds:

2.8.1 Investors may switch Units between this Fund and other funds offered by Al Ramz Corporation PJSC at the prevailing Net Asset Value (NAV) per Unit. Such switches shall be subject to preferential terms (regarding subscription and redemption fees) and shall comply with the switching guidelines issued by Al Ramz Corporation PJSC from time to time. The switch shall be executed on the same Valuation Day for both respective funds (in both cases this applies specifically to the relevant funds). All switching transactions remain subject to the minimum and maximum investment thresholds applicable to the Fund and the other relevant funds.

2.9 Listing on the Financial Market:

Units shall not be listed on any financial market unless the Investment Manager first obtains the requisite approvals and authorizations from the Capital Market Authority and any other relevant regulatory bodies.

2.10 Periodic Valuation of NAV and NAV per Unit:

2.10.1 Valuation Bases:

- a. The Fund shall perform valuations in accordance with International Accounting Standards (IAS).
- b. The Administrative Services Provider shall calculate the NAV and the NAV per Unit on a weekly basis as of the close of business every Thursday, provided it is a Business Day.
- c. The NAV per Unit is calculated by dividing the NAV at the relevant Valuation Point by the total number of outstanding Units at that time.
- d. The NAV represents the total value of the Fund's assets less its total liabilities.
- e. Fund Assets comprise cash, accrued dividends and distributions, and the value of its investment holdings. Fund Liabilities include borrowings, expenses (including accrued expenses), and any provisions or reserves established to cover contingent liabilities (including taxes).
- f. Accrued Expenses include all fees, expenses, and amounts due (or accrued but unpaid) to any party in connection with the Fund, (including Service Providers).

2.10.2 Asset Valuation Guidelines:

The Investment Manager shall value the Fund's total assets at the Valuation Point in accordance with the following guidelines:

- a. The Investment Manager shall determine asset values based on the latest available market price in the relevant market. Should an asset trade on multiple exchanges,

- the Investment Manager may, at its sole discretion, select the primary market on which the asset is traded for valuation purposes.
- b. For assets not listed on a specific market, the Investment Manager shall utilize available valuation reports or other pertinent data to estimate the probable realizable sale value.
 - c. The Fund shall value cash, Shari'ah-compliant debt instruments, deposits, accounts receivable, and similar items (including liquid tradable securities) at their prevailing market value at the time of valuation.
 - d. The Investment Manager shall value all other assets at their fair value, determined in accordance with International Financial Reporting Standards (IFRS) and other relevant accounting principles or procedures.
 - e. The Investment Manager may, from time to time, adopt an alternative valuation methodology for the Fund or any specific asset if it determines that such a method provides a more accurate or appropriate reflection of value.
 - f. The Fund shall determine its Net Asset Value in US Dollars (USD). Any assets or liabilities denominated in currencies other than USD shall be converted at the prevailing market exchange rates.
 - g. All valuations performed by the Administrative Services Provider are final and binding upon investors, absent manifest error.

2.10.3 Publication of Prices:

The Investment Manager shall publish the Unit prices (Net Asset Value) on a weekly basis by updating its official website.

2.11 Suspension or Postponement of Net Asset Value Determination:

2.11.1 In consultation with the Investment Manager, the Manager may, under specific circumstances, suspend or postpone the calculation of the Net Asset Value (NAV), (the NAV per Unit), and the issuance or redemption of Units. Such suspension may occur upon the following events:

- a. Closure of a market where more than 1% of the Fund's assets are invested, or where trading in such a market is suspended or restricted.
- b. Inability to complete fund transfers related to the purchase or sale of assets at prevailing exchange rates or customary prices, provided such assets represent at least 1% of the total assets.
- c. Inability to accurately ascertain the price or value of Fund assets.
- d. Material changes in the valuation of at least 10% of the total assets of the Fund.
- e. A decision by the Fund Founder/Sponsor to terminate the Fund in accordance with the provisions of this Prospectus.
- f. The occurrence of a material disruption or cessation of business activities involving the Fund Founder/Sponsor, the Administrative Services Provider, or any other service provider for reasons beyond their reasonable control.
- g. Any other grounds deemed essential by the Administrative Services Provider or the Investment Manager. In such instances, the Investment Manager shall notify the Authority of the underlying reasons, the duration of the suspension or postponement, and the measures taken to address and prevent future occurrences. Such notification must occur within two (2) business days of the suspension or postponement.

2.11.2 Should the calculation of the NAV or the NAV per Unit be suspended or postponed, the Fund Founder/Sponsor, in coordination with the Administrative Services Provider, shall notify investors as soon as practicable. They shall further exercise reasonable endeavors to conclude the suspension or postponement period at the earliest opportunity. No subscriptions or redemptions shall be permitted during any period of suspension or postponement.

2.11.3 During a suspension or postponement, an investor may withdraw their Redemption Notice(s), provided that the Investment Manager, the Unit Registrar, and the Transfer Agent receive written notification of such withdrawal before the suspension or postponement period expires. If a Redemption Notice is not withdrawn, the Units shall be redeemed on the first Valuation Day immediately following the end of the suspension or postponement period.

2.11.4 In the event of a suspension or postponement of the NAV per Unit calculation, the Fund Founder/Sponsor and the Administrative Services Provider shall promptly notify investors and use reasonable endeavors to terminate such period as soon as possible. Subscriptions and redemptions shall remain suspended throughout this period.

2.12 Fund Distribution Policy:

2.12.1 The Fund shall not adopt a fixed distribution policy; accordingly, the Fund shall reinvest all returns, coupons, and profits.

2.12.2 The Investment Manager may, at its sole discretion, distribute cash dividends to investors if it deems such distributions to be in the investors' best interests.

2.13 Termination and Liquidation of the Fund:

2.13.1 The Fund Founder/Sponsor may, at its sole discretion, terminate and liquidate the Fund's activities if it determines that such termination serves the best interests of the investors. Any such termination and liquidation remains subject to prior consultation with, and the approval of, the Capital Market Authority.

2.13.2 The Fund is intended to have an indefinite duration unless otherwise stipulated in this Prospectus. However, pursuant to Paragraph 2.14.1, the Fund Founder/Sponsor may terminate the investment in the Fund on a selective, partial, or total basis, subject to providing investors with at least thirty (30) days' prior notice. Specifically, the Fund Founder/Sponsor reserves the right to terminate the investment in either of the following instances:

- a) If macroeconomic perspectives suggest negative market expectations or an adverse investment climate; and/or
- b) If a material change occurs in the legal, regulatory, or operational conditions applicable to the Fund that would adversely impact the Fund's performance.

2.13.3 Upon deciding to terminate and liquidate the investment, the Fund Founder/Sponsor—in coordination with the Investment Manager and the Administrative Services Provider—shall commence the liquidation of assets and the settlement of Fund liabilities. Throughout this process, the Fund shall treat all investors equitably (*pari passu*), and any partial termination shall be executed on a pro rata basis. The Fund shall distribute net liquidation proceeds to investors in proportion to their respective Unit holdings. Following liquidation, the Fund Founder/Sponsor shall prepare audited final accounts for distribution to the investors.

2.14 Investment Policy and Guidelines:

Service Providers appointed in connection with the Fund shall adhere to the following general obligations:

- The Fund’s capital and assets shall be registered and held in the name of the Fund. Registration in the name of any other party is prohibited unless deemed necessary and subject to the prior approval of the Capital Market Authority.
 - The Fund shall not invest in any legal entity that does not grant limited liability to its shareholders.
 - The Fund’s assets shall be invested exclusively within the investment instruments and limits prescribed in these Investment Guidelines. Any deviation requires a formal amendment to the Investment Guidelines in accordance with the provisions set forth in this Prospectus.
- a. **Investment Instruments:** The Fund aims to generate attractive income levels alongside potential medium-term capital appreciation. To achieve this, the Investment Manager actively manages a diversified portfolio comprising sovereign and corporate Sukuk and other Shari’ah-compliant capital market instruments, including but not limited to Money market instruments and Certificates of Deposit, Murabaha arrangements and Murabaha deposits, Convertible Sukuk and Ijarah, and Investments in other Shari’ah-compliant Collective Investment Schemes (Investment Funds) whose objectives align with the Fund’s strategy, as determined by the Investment Manager.
 - b. **Investment Markets:** The Fund primarily invests in a mix of Sukuk and Shari’ah-compliant capital market instruments issued predominantly by entities within the Gulf Cooperation Council (GCC) region.
 - c. **Borrowing Limits:** The Fund may borrow up to 10% of its Net Asset Value (NAV) for a period not exceeding one (1) year to meet redemption requests or optimize Fund returns. The Fund may pledge its assets as collateral for such borrowings. All borrowing must be Shari’ah-compliant and dedicated solely to liquidity management and return optimization. The Fund may establish a dedicated facility for this purpose, allowing it to draw down, repay, and redraw funds, subject to the approval of the Shari’ah Supervisory Company.

The Fund may engage in securities lending up to a maximum of 30% of its NAV, subject to the prior approval of the Shari’ah Supervisory Company.

Investment Restrictions and Limitations:

- d. **Asset Class and Mandate:** Sukuk and Shari’ah-compliant fixed-income instruments.
- e. **Currency:** The base currency is the US Dollar (USD). The Fund is permitted to invest in other currencies, including but not limited to the UAE Dirham (AED), Saudi Riyal (SAR), Kuwaiti Dinar (KWD), Qatari Riyal (QAR), Omani Rial (OMR), and Bahraini Dinar (BHD).
- f. **Geographical Allocation:** Member states of the Gulf Cooperation Council (GCC).
- g. **Portfolio Duration:** The maximum weighted average duration (WAD) of the portfolio shall not exceed seven (7) years.
- h. **Credit Rating Standards:** Investments must maintain an Investment Grade rating where a credit rating is available. The Fund shall adopt the highest available rating assigned by international credit rating agencies, such as Standard & Poor’s (S&P), Moody’s, and Fitch.
 - Should a security held within the Fund lose its Investment Grade status, the Investment Manager shall divest such investment within a maximum period of three (3) months.
 - Unrated debt instruments are subject to an internal rating process and their aggregate exposure is capped at 10% of the Net Asset Value (NAV).

- Securities issued or explicitly guaranteed by GCC governments, or those issued by quasi-sovereign entities, are exempt from these credit-related restrictions, as there are no investment limitations of this kind.
- i. Sectoral Concentration: The Fund may invest up to 50% of its total assets in any single economic sector. (This restriction does not apply to sovereign bonds, sovereign-guaranteed securities, or quasi-sovereign instruments).

Security-Level Investment Limits:

- j. Asset Class: Sukuk and Shari’ah-compliant fixed-income instruments.
- k. Exposure to financial securities from a single issuer is capped at 10% of the Fund’s total asset value. Furthermore, the aggregate value of all holdings that individually exceed 5% of the total asset value shall not surpass 40% of the Fund’s total asset value.
- l. Total investment in all types of securities issued by a single issuer shall not exceed 20% of the Fund’s total asset value.
- m. Total Fund investments in various entities belonging to the same parent, holding, subsidiary, affiliate, or sister company are capped at 25% of the Fund’s total asset value.
- n. Securities issued or explicitly guaranteed by GCC governments, or quasi-sovereign GCC entities, are exempt from the aforementioned concentration limits.

Investment Limitations: Fund-of-Funds:

- o. The Fund may invest in Shari’ah-compliant securities funds or money market funds, provided such investments do not exceed 25% of the Fund’s Total Asset Value (TAV), subject to the following:
 - Total investments in such funds shall not exceed 20% of the TAV of the relevant Investee Fund.
 - The Fund’s investment in any single fund shall be capped at 10% of that Investee Fund’s TAV.
- p. The Fund shall apply the average credit rating of the underlying holdings within the investment funds. Where a fund invests in short-term money market instruments, such funds shall undergo an internal credit rating process.
- q. The Fund may invest in funds sponsored by Al Ramz Corporation PJSC, provided that:
 - The Investee Fund is a debt instrument fund offered through a public subscription.
 - The investment in any single Al Ramz-sponsored fund does not exceed 10% of this Fund’s TAV. The investment does not exceed 20% of the Investee Fund’s TAV.

Other Considerations:

- r. The Investment Manager may, at its discretion, maintain up to 100% of the Fund’s TAV in cash or liquid tradable bonds. This allocation serves to fund redemption requests, capitalize on emerging investment opportunities, or act as a defensive strategy during periods of significant market volatility.
- s. The Fund may employ Shari’ah-compliant derivative instruments for Efficient Portfolio Management (EPM), specifically to mitigate risk (hedging) or to establish positions that serve the best interests of the investors. All such instruments require prior approval from the Shari’ah Supervisory Company. The Fund shall not use

derivatives for speculative purposes, and total exposure to financial derivatives shall not exceed 15% of the Fund's TAV.

- t. The Fund shall refrain from investing its assets in securities issued by the Fund Manager or its affiliates including parent, holding, subsidiary, or sister companies, unless such investments are explicitly authorized in the Investment Policy and this Prospectus.

2.14.1 Conditions for Amending Investment Guidelines:

- i. The Investment Guidelines set forth in this Prospectus shall remain in effect as of the Initial Offering Date. The Investment Manager may amend these Guidelines from time to time if, in its professional opinion (and subject to the prior approval of the Shari'ah Supervisory Board), such amendments are necessary to capitalize on market opportunities or address changing circumstances.
- ii. The Investment Manager shall not implement any amendment to the Investment Guidelines without the prior written approval of the Capital Market Authority.
- iii. The Fund shall notify all investors of any amendments to the Investment Guidelines at least twenty (20) business days prior to the effective date of such amendments, or as otherwise prescribed by the Capital Market Authority.

2.15 Shari'ah Compliance:

The Shari'ah Supervisory Board shall provide ongoing supervision and guidance to the Investment Manager and shall monitor the Fund's investments to ensure continued compliance with the principles of Islamic Shari'ah. Pursuant to the Shari'ah Advisory Agreement, the Board shall issue fatwas as and when required.

Guided by the Shari'ah Advisor, the Investment Manager shall exercise reasonable endeavors to ensure that the Fund pursues its investment objectives and adheres to its Guidelines in a Shari'ah-compliant manner. Where appropriate, the Investment Manager shall seek Shari'ah advice and/or formal approval regarding the Investment Guidelines or any other matters affecting the Shari'ah status of the Fund's investments.

To verify the Shari'ah-compliant status of the Fund's holdings, the Investment Manager may, at its sole discretion, request the Shari'ah Supervisory Board to issue an annual fatwa regarding the Fund's investment activities.

Conflicts of interest may arise between the Shari'ah Supervisory Board and the Fund regarding the investment of Fund assets. In such instances, the Shari'ah Supervisory Board shall use reasonable endeavors to ensure an equitable resolution and to allocate investment opportunities on a fair and transparent basis. Subject to the foregoing, the Shari'ah Supervisory Board may engage in transactions from which such conflicts arise and shall not be required to account for any profit, commission, or other remuneration derived therefrom.

2.16 Language:

In the event of any discrepancy, inconsistency, or ambiguity between the Arabic and English versions of this Prospectus and its appendices, the Arabic text shall prevail.

2.17 Governing Law:

This Prospectus shall be governed by, and construed in accordance with, the laws of the Emirate of Abu Dhabi and the Federal Laws of the United Arab Emirates. The Federal Courts of the United Arab Emirates shall have exclusive jurisdiction to adjudicate any disputes arising out of or in connection with this Prospectus, provided that such adjudication does not conflict with the principles of Shari'ah.

2.18 Additional Information:

Neither the Fund Founder/Sponsor nor the Investment Manager shall be liable for any losses or damages resulting from delays in communications, documentation, redemptions, or payments upon the Fund's termination or liquidation. Except in cases of gross negligence, the Fund Founder/Sponsor and the Investment Manager disclaim all liability arising from the management of, or any investment in, the Fund.

The Investment Manager reserves the right to revise this Prospectus at any time to ensure compliance with the requirements of the Capital Market Authority. Prospective investors and users of this Prospectus must verify that they are referring to the most recent version before placing reliance upon it.

Chapter 3

Subscription for Units

3.1 Eligible Investors for Subscription:

An “Eligible Investor” refers to any person who is not a Restricted Person and who maintains, or is eligible to open, a US Dollar (USD) account with Al Ramz Corporation PJSC prior to or upon subscribing for Units. The Fund shall debit subscription expenses from, and credit redemption proceeds to, this account. The Eligible Investor’s account remains subject to the standard terms and conditions applicable to similar accounts held with Al Ramz. A prospective investor belonging to any of the following categories may apply to subscribe for Units by submitting a completed Subscription Agreement to the Unit Registrar and Transfer Agent, accompanied by documentary evidence of their status as an Eligible Investor as prescribed in the Subscription Agreement, including:

3.1.1 Individuals: Applicants must provide valid proof of identity, such as a UAE Residency Identity Card (Emirates ID) or relevant passport(s), along with any other identity verification documents the Unit Registrar and Transfer Agent deems sufficient to establish the applicant’s identity.

3.1.2 Companies and Other Legal Entities: Corporate applicants must provide certified copies of the Memorandum of Association (including any certificates of name change), Articles of Association (or any other constitutional documents), the Trade License, and a Power of Attorney (PoA) or board resolution evidencing the authority granted to the Authorized Signatory acting on behalf of the entity.

3.1.3 Joint Applicants: The Investment Manager shall manage joint investments in accordance with the instructions set forth in the relevant Subscription Agreement, provided that a joint account exists and the application complies with the authorized signatory mandates of said account.

3.1.4 Minors: Parents or legal guardians must submit Subscription Agreements on behalf of Minors (defined as persons under twenty-one (21) Hijri years of age—approximately twenty (20) years and one (1) month in the Gregorian calendar). (In the case of legal guardians, they must provide formal evidence of their appointment).

The Fund Manager reserves the absolute discretion to reject any subscription application from a prospective Eligible Investor, even if such investor meets the Fund’s eligibility criteria, provided the Fund Manager issues a notice specifying the ground(s) for rejection. Such grounds may include, without limitation: (a) the prospective investor’s failure to comply with applicable laws, including Anti-Money Laundering (AML) and sanctions requirements; (b) the prospective investor being, or becoming, a Restricted Person; (c) the failure to submit a duly completed Subscription Agreement or a breach of its terms (including a breach of any representation or warranty therein); and/or (d) the failure to pay the subscription amount in part or in full.

3.2 Transfer Agent to Receive Subscription Agreements:

Investors may subscribe for Units through the branches and designated sales channels of Al Ramz Corporation PJSC within the United Arab Emirates on any Business Day. Applicants must submit all Subscription Agreements to the Unit Registrar and Transfer Agent on or before the First Closing Date, or on or before the relevant Monthly Closing Date, as applicable.

All Subscription Agreements submitted by prospective investors or existing investors seeking to subscribe for additional Units must adhere to the form prescribed in Appendix 1 of this Prospectus, subject to any amendments required by the Unit Registrar and Transfer Agent or the Investment Manager at their sole discretion. Applicants must duly and accurately complete the Subscription Agreements and attach all requisite documentation, including those pertaining to Al Ramz's "Know Your Customer" (KYC) procedures, as requested by the Unit Registrar and Transfer Agent.

3.3 Number of Units Offered for Subscription:

The Fund may issue a maximum of two hundred million (200,000,000) Units, representing an aggregate nominal value of two billion US Dollars (USD 2,000,000,000). Any increase beyond this limit remains subject to the prior approval of the relevant regulatory authorities.

3.4 Minimum and Maximum Subscription:

The minimum initial subscription amount is USD 10,000. Any subsequent increments must be in multiples of USD 1,000, up to the maximum number of available Units.

3.5 Initial Subscription Period:

- The Initial Subscription Period shall commence on 13 April 2026 (the "Commencement Date") and shall expire on 13 May 2026 (the "Closing Date").
- If the aggregate subscription value does not reach the minimum Fund size of USD 5,000,000 by the end of the Initial Subscription Period, the Fund Manager may, at its sole discretion, elect to extend the Initial Subscription Period for a second term, commencing on 14 May 2026 and ending on 15 June 2026; or cancel the offering and refund all subscription monies to the respective applicants.

Refund of Funds and Accrued Returns thereon:

- The Fund shall refund subscription monies to the investors' bank or respective brokerage accounts within ten (10) Business Days of the subscription closing date. The Fund shall treat all applicants equitably (*pari passu*) during this process.
- Refunded amounts shall include any returns accrued from the date of deposit until the day immediately preceding the date of disbursement, calculated at an annual interest rate of 0.10%.

3.6 Ongoing Subscription Period:

Subsequent Subscriptions: Following the Initial Subscription Period, the Fund shall accept subscription requests no later than Wednesday of each week for processing at that week's Net Asset Value (NAV). The Fund typically calculates the NAV on Thursday; however, should Thursday coincide with a public holiday, the calculation shall occur on the preceding Business Day. In such instances, the subscription deadline shall also advance to the preceding Business Day. The Fund shall process any requests received on a NAV calculation day at the subsequent NAV calculation date. The Fund shall apply a 1% subscription fee of the total subscription value, and shall allot Units within seven (7) calendar days of the relevant NAV calculation date.

Upon approving a Subscription Form, the Fund shall provide Unit Holders with a receipt confirming the investment value, the number of Units issued, and the subscription price per Unit. These documents serve solely as evidence of purchase; the Unit Registrar and Transfer Agent's certified Register of Unit Holders shall constitute the definitive proof of ownership. In all instances, the Fund shall issue written proof of ownership to investors within five (5) Business Days of the relevant subscription date.

3.7 Allotment to Subscribers:

3.7.1 Should the total subscription amount exceed the maximum limit of two billion US Dollars (USD 2,000,000,000), the Unit Registrar and Transfer Agent may allot Units to applicants on a pro rata basis. The Fund shall return any excess funds to the applicants' accounts, together with interest accrued at prevailing rates in accordance with relevant UAE banking regulations. Such interest shall be calculated for the period during which the funds remained uninvested, from the date of receipt until the Business Day immediately preceding the refund. The Fund shall treat all applicants equitably (pari passu).

3.7.2 Subscription applications are irrevocable once submitted, unless the Investment Manager provides prior written consent for withdrawal. Upon accepting a Subscription Agreement or a transfer request, the Fund shall issue a confirmation detailing the invested amount, the number of Units acquired, and the price paid per Unit. This confirmation serves only as evidence of the transaction; the Register maintained by the Unit Registrar and Transfer Agent remains the definitive record of Unit ownership. In all cases, the Fund shall issue written confirmation to investors within five (5) Business Days of receiving the duly completed Subscription Agreement and the corresponding funds, or the date of receiving a transfer request.

3.7.3 The Fund may issue fractional Units, (rounded to three (3) decimal places), in instances where the subscription amount does not entitle the investor to a whole number of Units.

3.8 Unit Offering Price:

3.8.1 Until the First Closing Date, the Fund shall issue Units at an initial price of USD 10.00 per Unit.

3.9 Investment of Subscription Proceeds:

3.9.1 The Fund shall not invest the accumulated Initial Subscription Proceeds prior to the First Closing Date. This restriction is subject to the receipt of total subscriptions exceeding the minimum threshold of USD 5,000,000 and the subsequent receipt of approval from the Capital Market Authority to commence investment activities.

3.9.2 Following the Initial Closing Date, the Investment Manager may utilize all capital received from investors for Fund purposes, regardless of whether the Fund has yet issued Units to such investors. The Unit Registrar and Transfer Agent shall refund all or part of the paid subscription amounts upon the total or partial rejection of a Subscription Agreement. In such instances, applicants shall receive a Shari'ah-compliant return calculated at a Murabaha or Wakala rate of 0.10% per annum.

Chapter 4

Redemption of Units

4.1 Redemption of Units:

- Investors may request the redemption of their Units by submitting a Redemption Notice in accordance with the terms of this Prospectus. The Fund shall value all Units slated for redemption at the Valuation Point on the relevant NAV Determination Day. The Unit Registrar and Transfer Agent shall distribute the Redemption Proceeds due to redeeming investors in accordance with the timelines and conditions set forth herein.
- The Fund shall not charge or deduct any redemption fees. Unit Holders may request the redemption of all or part of their Units on any Business Day. However, to be processed at the current week's Net Asset Value (NAV), the Unit Registrar and Transfer Agent must receive the request no later than Wednesday of that week. The Fund typically calculates the NAV on Thursday. Should Thursday coincide with a public holiday, the calculation shall occur on the preceding Business Day. In such instances, the redemption deadline shall also be moved forward to the preceding Business Day. Any requests received on a NAV calculation day shall be executed at the subsequent NAV calculation date.
- The Fund shall pay Redemption Proceeds within seven (7) calendar days of the relevant NAV calculation date.
- Investors must submit redemption requests using the Redemption Request Form sent to the Unit Registrar and Transfer Agent. The Unit Registrar, Transfer Agent, or the Management Company may require amendments to this form at their absolute discretion.
- The Unit Registrar and Transfer Agent shall treat any Redemption Form received after 2:00 PM as having been received before 2:00 PM on the following Business Day. Investors must ensure all requests sent to the Unit Registrar and Transfer Agent incorporate any amendments mandated by the Management Company.
- The Fund hereby appoints the Unit Registrar and Transfer Agent to issue directives to the Custodian regarding the transfer of the relevant redemption amounts to the respective Unit Holders.

4.2 Mandatory Redemption by the Investment Manager:

4.2.1 The Investment Manager may, at its sole discretion, initiate a mandatory redemption for any investor holding Units, whether directly or indirectly for the benefit of another party, if such investor is:

- A) A Restricted Person;
- B) A person whom the Investment Manager suspects of violating any law, regulation, or policy of any jurisdiction or government authority, including the internal policies, procedures, or guidelines of the Fund Founder/Sponsor, the Investment Manager, or the Administrative Services Provider, particularly those relating to Anti-Money Laundering (AML) or the Combating of Financing of Terrorism (CFT); or C) A person whose ownership of Units may, in the opinion of the Investment Manager, result in exposure to legal or regulatory sanctions or tax liabilities, or cause material administrative prejudice to the Fund, the investors collectively, or the Fund Founder/Sponsor; or

- C) An investor whose representations or warranties set forth in the Subscription Agreement prove to be inaccurate, invalid, or void.

4.2.2 In the event of a mandatory redemption, the Investment Manager shall provide the investor with prior written notice, granting a period of ten (10) Business Days to clarify their status or remedy the circumstances giving rise to the mandatory redemption. If the investor fails to respond within this period, or if the Investment Manager is not satisfied with the justification provided, the Investment Manager shall have the right to mandatorily redeem the Units. The redemption shall be executed at the Unit price as of the Valuation Point on the NAV Determination Day immediately following the expiry of the notice period granted to the investor.

Under no circumstances shall the Fund or the Investment Manager be liable to any investor for the mandatory redemption of any Units. The affected investor reserves the right to seek recourse against the Investment Manager through the competent judicial authorities in the United Arab Emirates.

4.2.3 No redemption fees shall be applicable or due as a result of a mandatory redemption.

4.3 Postponement of Unit Redemption:

4.3.1 The Management Company may, at its sole discretion, limit the total volume of redemption requests received by the Unit Registrar and Transfer Agent on any Business Day to 20% of the Fund's Net Asset Value (NAV). This measure serves to protect the Fund from potential losses arising from the forced or mandatory liquidation of assets.

4.3.2 Should the aggregate value of redemption requests exceed 20% of the Fund's NAV, the Management Company may reduce all such requests on a pro-rata basis among the requesting Unit Holders. In such instances, the Fund shall only execute redemptions up to the 20% NAV threshold. The Fund shall carry forward any unsatisfied redemption balance for up to two (2) consecutive periods, subject to the same restrictions. Carried-forward requests shall not be granted priority over subsequent redemption requests.

4.3.3 The Fund may further postpone redemptions in the following instances:

- A. If the Fund cannot reasonably secure sufficient liquidity to satisfy redemption requests without liquidating assets under unfavorable market conditions, during a truncated request period, or at an inappropriate time or due to circumstances beyond the Management Company's reasonable control. This includes instances of a sudden and sharp decline in the Fund's asset value. Any system implemented for such redemptions requires prior approval from the Capital Market Authority and must ensure that all requests are treated *pari passu*
- B. When a market in which at least 10% of the Fund's total assets are invested is closed for reasons other than public holidays, or if trading in such a market is restricted or suspended in a manner that compromises the valuation of Fund assets;
- C. In the event of a failure in the communication systems or calculation methodologies typically used to determine the price or value of Fund investments, provided such investments represent at least 10% of the Fund's NAV;
- D. If transactions on behalf of the Fund become impracticable, or if it is impossible to execute purchase, sale, deposit, or withdrawal transactions in the ordinary course of business due to restrictions affecting the transfer of Fund assets;
- E. Upon the issuance of a stay or suspension order by a UAE court or competent sovereign authority, including the Central Bank of the UAE or the CMA.

- F. During a suspension period, the Fund shall not issue, redeem, or transfer the ownership of Units. Should such a suspension occur, the Fund Manager shall promptly notify the Central Bank and the CMA of the suspension and its underlying causes.
- G. The Management Company reserves the right to postpone redemption requests for two (2) Business Days, provided it establishes a mechanism, approved by the CMA, to execute all requests equitably and on a pari passu basis.

Chapter 5

Founder and Fund Manager

Al Ramz Corporation Investment and Development PJSC serves as the Management Company (the “Founder and Fund Manager”). The Company is licensed by the Capital Market Authority (CMA) to conduct fund management and establishment activities. The Company’s issued capital amounts to AED 549,915,858.

The Management Company executes a wide range of Fund-related functions through its specialized internal departments. Company management is responsible for the appointment and dismissal of all Fund advisors and service providers, including the fund secretariat, administrative service providers, unit registrars, transfer agents, legal counsel, auditors, and any other third-party providers. Furthermore, the Company coordinates directly with all relevant regulatory bodies, including the Authority.

5.1 Board of Directors of the Fund Manager

The Board of Directors of Al Ramz Corporation consists of the following members:

H.E. Zafer Sahmi Al Ahbabi	Chairman of the Board of Directors
H.E. Saif Mohammed Ali Al Kumait Al Hajeri	Vice Chairman of the Board of Directors
Mrs. Ilham Abdulghafour Mohammed Rafie Al Qasim	Member of the Board of Directors
Mr. Hazem Ben Qasim	Member of the Board of Directors
Mrs. Maryam Rashid Darwish Ahmed Al Ketbi	Member of the Board of Directors
Mr. Mohammed Murtadha Al Dandashi	Member of the Board of Directors - Managing Director
Dr. Samir Al Ansari	Member of the Board of Directors

5.1.1 Biographies of the Fund Manager’s Board of Directors

H.E. Zafer Sahmi Al Ahbabi	His Excellency holds a Bachelor’s degree in Economics from United Arab Emirates University. He is the Founder and former CEO of Hameem Investments and has served on the boards of several prestigious entities, including the Abu Dhabi Tourism and Culture Authority and the National Takaful Company (Watania).
H.E. Saif Mohammed Ali Al Kumait Al Hajeri	His Excellency earned a Bachelor’s degree in Business Administration and Economics from Lewis & Clark College, USA. He formerly served as the Chairman of the Abu Dhabi Department of Economic Development (DED) and was a member of the Abu Dhabi Executive Council. In his capacity

	<p>as Chairman of the DED, he spearheaded the Emirate’s economic agenda and strategic vision. Prior to his 2017 appointment at the DED, he served as the CEO of Tawazun Economic Council and Tawazun Holding from 2008. His Excellency has been a key figure in various landmark government initiatives, holding board positions at leading state and semi-government institutions, including TAQA, Senaat, and ADNEC.</p>
<p>Mrs. Ilham Abdulghafour Mohammed Rafie Al Qasim</p>	<p>Mrs. Ilham Al Qasim is a distinguished senior executive and investment professional based in the UAE. She currently serves as the Chief Strategy and Technology Officer at Majid Al Futtaim Holding, where she leads the development of the Group’s long-term strategy with a focus on sustainable value creation.</p> <p>Her previous leadership roles include serving as CEO of Digital14, where she managed over 1,000 professionals specializing in cybersecurity and digital solutions. She also served as the CEO of the Abu Dhabi Investment Office (ADIO) and Executive Director of the Ghadan 21 accelerator program, overseeing a AED 50 billion investment portfolio designed to drive Abu Dhabi’s economic growth. Her extensive career includes a directorship at Mubadala Investment Company and a role on the executive leadership team of Emirates Global Aluminium (EGA).</p> <p>Mrs. Ilham began her international career in London with J.P. Morgan Investment Bank’s Diversified Global Industries team. Her professional standing is further reflected in her service as a Non-Executive Director on numerous international and national boards, including GlobalFoundries, IHC, Khalifa Fund, Amanat Holdings, the Cambridge Medical and Rehabilitation Center (CMRC), Apex Investment, and Innovation & Growth.</p>
<p>Mr. Hazem Ben Qasim</p>	<p>Mr. Hazem is the Founder and CEO of Blue Five Capital, an international alternative investments platform. Before establishing Blue Five, he enjoyed a distinguished 30-year career at Investcorp, where he served as Co-CEO. Having spearheaded major private equity initiatives across global markets, he brings extensive institutional and board-level expertise to the Fund.</p> <p>His current appointments include memberships on the Executive Council of the Harvard Kennedy School, the Dean’s Council of Harvard Medical School, and the Advisory Board of the Middle East Centre at Oxford University. Notably, he founded Harvard University’s first office in the Arab world, located in Tunis.</p>

<p>Mrs. Maryam Rashid Darwish Ahmed Al Ketbi</p>	<p>Mrs. Maryam is a Chartered Financial Analyst (CFA) charterholder and an investment professional with over a decade of experience in public equity manager selection. She currently serves as Vice President at the Abu Dhabi Investment Council (ADIC), specializing in the selection of long-term investment managers, conducting comprehensive due diligence, and providing strategic investment recommendations.</p> <p>Throughout her career as a Senior Investment Analyst, she has developed deep expertise in both qualitative and quantitative analysis. Mrs. Maryam holds a Bachelor of Science in Business (Finance) from Zayed University and has completed advanced professional training, including a secondment at Makena Capital Management.</p>
<p>Mr. Mohammed Murtadha Al Dandashi</p>	<p>Mr. Mohammed holds a Bachelor’s degree in Economics from the University of Aleppo, Syria. He is the Founder and Managing Director of Al Ramz.</p> <p>With over twenty years of experience in the financial sector—encompassing asset management, brokerage, transaction services, and real estate banking— Mr. Mohammed has spearheaded the strategic growth and evolution of Al Ramz since its inception, establishing it as one of the UAE’s premier financial services firms.</p>
<p>Dr. Samir Al Ansari</p>	<p>Dr. Samir serves as a Director on several boards, including RAK ICC, TVM Healthcare Partners, and Eureca Capital. He previously served on the Board of Directors of the Dubai International Financial Centre (DIFC) from 2004 to 2016, as well as the Hawkamah Institute of Corporate Governance. He is a member of the Institute of Chartered Accountants in England and Wales (ICAEW) and holds a PhD from Loughborough University.</p>

Chapter 6

Fund Service Providers

6.1 Investment Manager:

Al Ramz Corporation Investment and Development PJSC

The Management Company's responsibilities concerning the Fund shall include, but are not limited to, the following:

- A. Investing all Fund assets in accordance with the Investment Policy and the investment restrictions set forth in the "Investment Policy" section.
- B. Conducting ongoing examination and analysis of investments within the Fund's relevant markets, both generally and with respect to specific investment opportunities.
- C. Exercising due diligence to prevent any actions that may result in conflicts of interest regarding the investment of Fund assets or the realization of unauthorized profits or gains by Fund personnel during the performance of Management Company duties. This is achieved by implementing robust procedures and measures to monitor and manage conflicts of interest between the Fund, the Management Company, the Custodian, and their respective employees and affiliates. Furthermore, the Management Company shall select Fund counterparties and execute transactions to ensure Best Execution, consistently prioritizing the best interests of the Fund and its Unitholders.
- D. Managing Fund assets with the degree of care and diligence expected of a prudent, highly skilled, and specialized professional fund manager of similar size and type, possessing a proven track record in the field.
- E. Establishing internal regulations governing administrative and accounting procedures, and implementing effective measures to maintain and monitor data processing systems while ensuring strict compliance with applicable UAE laws.
- F. Periodically reviewing and updating the aforementioned internal control systems to align with the nature of the Management Company and the Fund, as well as prevailing market practices.
- G. Establishing a professional code of conduct for employees, and supervising and monitoring their personal transactions involving Fund assets to ensure compliance with laws, regulations, and decisions issued by the Regulatory Authority—particularly regarding fiduciary duty, integrity, conflicts of interest, and confidentiality.
- H. Setting the necessary rules and regulations for the purchase and sale of Units by Fund personnel.
- I. Establishing mechanisms for the retention of information, data, and documentation related to administrative services; maintaining activity records for a period of ten (10) years, and retaining backup copies of such data for the same duration.
- J. Coordinating and cooperating with the Internal Auditor and the Compliance Officer to enable them to perform their respective duties, including notifying the Regulator of any breach of law, regulations, Authority decisions, or the Management Agreement.
- K. Notifying the CMA of any material errors in the calculation of the Net Asset Value (NAV).
- L. Ensuring the fair settlement of any disputes arising from a conflict of interest.
- M. Complying with all limits and restrictions prescribed by the laws and regulations of the State, particularly those governing the Fund.

- N. Verifying the Fund's compliance with all provisions of Federal Decree-Law No. (10) of 2025 Regarding Combating Money Laundering Crimes and the Financing of Terrorism and the Financing of Illegal Organizations and the provisions of Cabinet Decision No. (10) of 2019 Concerning the Executive Regulation of the Decree-Law Regarding Combating Money Laundering Crimes and the Financing of Terrorism and the Financing of Illegal Organizations.

Investment Committee Members:

The Investment Committee supervises the management of Fund assets in strict accordance with the investment policy and restrictions set forth in this Offering Prospectus. These policies may be amended from time to time pursuant to the procedures stipulated in the relevant Resolution, the mechanisms outlined herein, and under the direct oversight of the Investment Committee.

The Investment Committee comprises the following members:

1. Yazan Abdeen: CEO of Asset Management

Yazan Abdeen serves as the Chief Executive Officer of Al Ramz Asset Management. He spearheads the firm's mission to deliver sustainable investment solutions for clients, shareholders, and the community through independent financial analysis and disciplined operational processes, while driving the development and efficiency of regional capital markets. Prior to joining Al Ramz, Mr. Abdeen was the Founding CEO and a Board Member of Abu Dhabi Investment Management (an asset manager for sovereign wealth assets). In this role, he established the firm's foundational pillars, focusing on governance, performance, and strategic business development. His distinguished career includes serving as Head of MENA Capital Markets at SEDCO Capital in Saudi Arabia and as an Investment Fund Manager at ING Investment Management, alongside various portfolio management roles across the region. Mr. Abdeen holds a Bachelor of Science in Mathematics and Computer Science from the American University of Beirut (AUB) and an MBA from London Business School (LBS), where he was a recipient of the H.H. Sheikh Mohammed bin Rashid Al Maktoum Foundation Scholarship.

2. Raed Almomani: Fund Manager

Raed Almomani possesses over 18 years of experience in asset management, with a specialized focus on Emerging Markets fixed income, specifically MENA-region bonds and Sukuk. His fundamental research-driven investment philosophy has consistently delivered superior results for institutional clients, family offices, and Ultra-High-Net-Worth Individuals (UHNWIs). Before joining Al Ramz, Mr. Raed served as Head of Asset Management at Capital Investments in both the Dubai International Financial Centre (DIFC) and Amman. In that capacity, he led multi-asset investment strategies and played a pivotal role in establishing the firm's fixed income department. Mr. Raed holds a Master of Science (MSc) in Finance from Swansea University, UK, and a Bachelor's degree in Finance from Yarmouk University, Jordan.

3. Ankur Khetawat: Head of Buy-Side Research- Asset Management

Ankur brings over 19 years of equity market experience across the MENA region and currently leads the buy-side research team at Al Ramz. Prior to this role, he served as the Head of Buy-Side Research at Kamco Invest for 9 years, overseeing its offices in Kuwait, Riyadh, and Dubai. In that capacity, he played a pivotal role in research management and portfolio strategy for one of the region's largest investment teams. Before joining Kamco Invest, Ankur spent 3 years in Cairo, where he led the real estate and financial research teams at CI Capital. He also contributed to the growth of research departments at HSBC Middle East and HC Securities—

both of which achieved top-tier regional rankings during his tenure. He began his career in India, gaining 4 years of experience in corporate finance and strategy. Ankur holds degrees in both Commerce and Law. He is a CFA Charterholder, a Chartered Market Technician (CMT), and a Certified Financial Technician (CFTe). Furthermore, he is a member of both the Institute of Chartered Accountants of India (ICAI) and the Institute of Company Secretaries of India (ICSI).

- The Investment Committee operates under the oversight of the Board of Directors of the Fund Manager and provides periodic reports to the Board. The Committee must convene at least once every three (3) months. The Management Company reserves the right, at its sole discretion, to appoint, dismiss, replace, or reassign Committee members, subject to notifying the Unitholders and the Regulator. An absolute majority of members constitutes a legal quorum for Committee meetings. The Committee shall adopt resolutions by a majority vote of those present, and all proceedings must be documented in formal minutes.
- The Management Company is responsible for implementing robust measures to identify and effectively manage any "actual conflicts of interest." Committee members must address any actual or potential conflicts appropriately, ensuring that all decisions prioritize the Company's interests. This responsibility includes:
 - Identifying circumstances that may lead to a conflict of interest or pose material risks to the Management Company's interests.
 - Establishing appropriate mechanisms and systems to circumvent such conflicts.
 - Maintaining oversight systems to prevent potential conflicts from resulting in actual harm to the Management Company.
- The Management Company shall bear all fees and expenses associated with the Investment Committee; the Fund shall have no liability in this regard. The Management Company may, from time to time, appoint qualified advisors to the Committee and delegate the authority to manage specific portions of the Fund's assets as it deems appropriate and as disclosed in this Prospectus. Such delegation does not relieve the Management Company of its fundamental management and supervisory obligations, unless the loss or damage arises from the Management Company's or the Committee members' gross negligence or willful misconduct.
- The Fund pays a management fee calculated at an annual rate of 1.00% of the Fund's Net Asset Value (NAV). These fees are payable to the Management Company on a monthly basis. The Management Company may, at its absolute discretion, elect to reinvest all or part of these fees back into the Fund.

6.2 Custodian:

Emirates NBD Capital P.S.C.

The Management Company has appointed Emirates NBD Capital PJSC to serve as the Fund's Custodian, responsible for the safekeeping of all Fund assets. The Custodian provides comprehensive custody services pursuant to the terms and conditions of the Fund Custody Agreement. The Custodian's business activities are regulated by both the Central Bank of the United Arab Emirates and the Authority.

The role of the Custodian for the Fund includes, for example, but not limited to:

- A. Ensuring the protection of Fund assets, and the collection, calculation, and processing of dividends and other relevant distributions;
- B. Settling relevant investment transactions on behalf of the Fund;
- C. Opening and operating independent bank accounts for the Fund at the direction of the Management Company;

- D. Processing cash transfers from the Fund, settling Fund obligations and expenses upon the Management Company's instructions, and transferring redemption proceeds to the Transfer Agent for distribution to Unitholders.

The Custodian shall receive fees from the Fund for services rendered under the Fund Custody Agreement. The Fund shall further reimburse the Custodian for all documented fees and expenses incurred in the performance of its duties. Fees are calculated monthly and paid in monthly arrears. The Custodian shall charge the following:

Custody Fees (Sukuk): 8 basis points (bps) per annum, applied monthly to the month-end market value, plus USD 10 per transaction.

Minimum Custody Fee: The Custodian has waived the annual minimum custody fee.

Other Fees: Additional charges may apply to assets held in foreign markets, corporate actions, SWIFT messaging, and manual interventions. Out-of-Pocket Expenses: The Fund shall bear out-of-pocket expenses (including taxes, proxy fees, registration fees, courier charges, or legal/vendor fees) at cost.

Subject to the Fund Custody Agreement, the Custodian may delegate its functions to agents, nominees, or representatives (including sub-custodians), whether within or outside the Custodian's corporate group, for purposes including the protection, deposit, title transfer, or delivery of assets.

The Custodian shall act in good faith and with reasonable skill and care during the selection, use, or monitoring of agents (including sub-custodians of the Fund) but will not bear responsibility for the performance of any person of their delegated duties entrusted to them under the Custody Agreement over the Fund or the responsibility for their insolvency subject to the provisions of the Custody Agreement over the Fund.

The Custodian acts in good faith and with reasonable care in the selection, use, or monitoring of agents, including the Custodian, and will not be responsible for the performance of any person undertaking the entrusted tasks to them pursuant to the Custody Agreement of the Fund, except for the negligence or intentional misconduct or default by the Custodian.

The Fund shall indemnify and hold harmless the Custodian, its internal and external sub-custodians, their nominees, directors, officers, agents, and employees against all actions, claims, losses, liabilities, costs, expenses, demands, taxes, and fees (including reasonable legal fees) arising directly or indirectly from the performance of their duties under the Fund Custody Agreement. This indemnity shall not extend to any damages or losses resulting from the negligence, willful misconduct, or default of the Custodian, its sub-custodians, nominees, directors, officers, agents, or employees.

The Custodian shall perform its duties with the requisite skill and care. The Custodian shall be liable to the Fund for losses, claims, costs, expenses, and demands arising directly from:

- A. The performance of its duties and obligations under the Fund Custody Agreement.
- B. The execution (or failure to execute) any instructions provided under the Fund Custody Agreement, to the extent that such loss arises from the Custodian's negligence, willful misconduct, or fraud. The determination of such negligence, fraud, or willful misconduct shall be based on the prevailing professional standards within the Custodian's jurisdiction.
- C. The Custodian's liability—including that of any internal nominee or subsidiary representing the Custodian—for claims relating to any securities shall be capped at the market value of the specific securities determined immediately prior to the date the loss, liability, or expense occurred. In no event shall the Custodian be liable for any special,

incidental, or consequential damages. Furthermore, the Custodian shall not be liable for any claims arising from Force Majeure events, (as defined in the Fund Custody Agreement).

The Fund Custody Agreement shall remain in force for an initial term of twelve (12) months and shall automatically renew for successive twelve (12) month periods unless either the Fund or the Custodian provides written notice of non-renewal at least thirty (30) days prior to the end of the then-current term. The Fund may terminate the Fund Custody Agreement at any time by providing at least sixty (60) days' written notice to the Custodian. Similarly, the Custodian may terminate the agreement at any time by providing at least sixty (60) days' written notice to the Fund. Should any party seek to replace the Custodian, that party shall bear all associated costs.

6.3 Administrative Services Provider, Unit Registrar, and Transfer Agent

Apex Fund Services Ltd - Abu Dhabi (the "Administrative Services Provider") is regulated by the CMA.

It is a member of the Apex Group, a global provider of specialized services including fund administration, share registry, custody, corporate secretarial services, and the provision of executive directors for funds and collective investment schemes worldwide. The Administrative Services Provider shall perform the following functions:

- Executing all general administrative tasks for the Fund, including conducting valuations, maintaining financial records, and serving as the Registrar and Transfer Agent (RTA).
- Under the Fund Manager's supervision, the Administrator provides essential operational services, including calculating and publishing the Net Asset Value (NAV) and the subscription price. It also manages the issuance, transfer, and redemption of non-voting units, handles the collection of subscription proceeds, and processes redemption payments.

More specifically, Apex Group shall undertake the following responsibilities:

- Calculate the Fund's NAV in accordance with the Constitutional Documents. Such calculations shall be based on traded positions rather than settled positions. Apex shall immediately notify the Fund of any circumstances that render the NAV calculation impossible or impractical.
- Promptly disclose to the CMA any material errors identified in the NAV calculation or in the Fund Manager's administrative procedures.
- Oversee the issuance, allocation, transfer, and redemption of Fund Units pursuant to the Constitutional Documents. This includes processing subscription applications, verifying applicant information, recording transfers and redemptions in the Register, and communicating with Unitholders and applicants as necessary.
- Maintain the Unitholder Register, manage unit distributions (dividends), provide Unitholders with required disclosures and reports, and address investor inquiries.
- Collect investment income and distribute dividends to Unitholders in accordance with the approved Investment and Distribution Policies. The Administrator shall notify both the Authority and the Unitholders of any changes to distribution schedules or dividend policies (as set forth in the Prospectus).
- Coordinate with the Fund's auditors regarding the audit of the financial statements for each financial year, to enable them to complete the annual audit and include the audited financial statements within the Annual Report of the Fund and publish it within the time limits specified by the Authority, and providing the auditors with the information they have the right to request to perform their tasks.

- Prepare the financial statements for the preceding financial year of the Fund, including the required information for publication on the dates specified by the regulatory authorities for their inclusion in the Annual Report of the Fund, with compliance to applicable accounting standards, and submit these statements and reports to the authority authorized for review and approval, and arrange their copying, binding, and distribution to the concerned parties.

The Administrative Services Provider, Unit Registrar, and Transfer Agent shall bear the following obligations towards the Unitholders:

- Refrain from receiving any cash or assets directly from investors on behalf of the Fund;
- Manage all potential or actual conflicts of interest between the Fund and its service providers, providing immediate written notice to the affected parties and the Authority upon the identification of any such conflict;
- Provide comprehensive accounting services and respond promptly to client inquiries and reporting requirements;
- Facilitate the settlement of Fund contracts;
- Maintain all records essential to Fund management, ensuring Fund accounts are organized according to standard practices and implementing strict procedures to segregate the accounts of different funds under its administration (if any);
- Maintain strict confidentiality regarding Fund and Unitholder data, disclosing such information only to competent regulatory authorities or upon the Fund's prior written consent;
- Prohibit the use of the Fund's data to achieve any personal interests or gains;
- Conduct all activities with due care and diligence in accordance with the Fund's regulations and all applicable UAE laws.

6.4 Legal Advisor:

Al Tamimi & Co. serves as the Legal Advisor to the Investment Manager in connection with the Fund. In this capacity, the Legal Advisor provides legal counsel regarding the laws and regulations governing the Fund's operations

6.5 Auditor:

Deloitte & Touche (Middle East) Abu Dhabi Branch has been appointed by the Management Company as the Fund's auditor. The auditor will conduct audits of the Fund's financial statements at the end of each financial year and on a semi-annual basis. The scope of the audit will be determined to enable the auditor to issue an opinion on whether the financial statements present fairly, in all material respects, the financial position of the Fund and the results of its operations in accordance with the International Financial Reporting Standards (IFRS).

The Fund shall bear the auditor's fees, which have been set at AED 35,000 per annum, exclusive of value-added tax (VAT), in addition to out-of-pocket expenses (such as travel, transportation, communication, printing and supplies, technology transformation, and administrative fees), which shall amount to no less than 3% and no more than 5% of the fees.

6.6 Fund Promoter:

Al Ramz Corporation Investment and Development PJSC (the "Founder and Fund Sponsor") promotes the Fund's Units. The Company is licensed by the Capital Market Authority to manage and establish funds. Furthermore, the Management Company has appointed Al Ramz Capital LLC as a Promoter for the Fund's Units. Al Ramz Capital LLC is licensed by the Capital Market Authority to conduct promotion activities pursuant to the provisions of Capital Market Authority Board of Directors Resolution No. (13/R.M) of 2021 regarding the Rulebook

for Financial Activities and Status Adjustment Mechanisms. The Management Company shall bear all promotion fees; the Fund shall not incur any costs in this regard.

6.7 Shari'a Supervisory Company:

The Management Company has appointed Minhaj Advisory as the Fund's Shari'a Advisor to provide counsel on all Shari'a-related matters, including ensuring the Fund's ongoing compliance with Shari'a principles.

The fees for the Shari'a Supervisory Company are structured as follows: Annual Supervisory Fees: USD 9,000 (Nine Thousand US Dollars) per annum. Document Review and Ongoing Advisory: USD 4,000 (Four Thousand US Dollars) per annum. The Shari'a Supervisory Company shall appoint a Board consisting of three (3) members to conduct reviews. The Fund shall pay the Shari'a Supervisory Company an attendance fee of USD 1,000 (One Thousand US Dollars) per member for each meeting attended. Annual Shari'a Audit: USD 3,000 (Three Thousand US Dollars), payable upon the issuance of the Shari'a Audit Report. The aforementioned fees apply to the current year only. The parties shall review these fees one (1) month prior to the expiration of the current engagement.

Chapter 7

Risk Factors and Conflicts of Interest

7.1 Know Your Customer (KYC) Policy:

The Management Company shall be responsible for ensuring compliance with Know Your Customer (KYC) procedures regarding investors. It further undertakes to exercise due diligence and adhere to Anti-Money Laundering (AML) laws and regulations within the relevant jurisdictions. For the purposes of internal control and the implementation of AML procedures by the Management Company's affiliates—including trustees and board members—the Management Company hereby reserves the right to exchange relevant information regarding Unitholders. The Management Company further undertakes to comply with all applicable laws of the United Arab Emirates.

Pursuant to this Prospectus, the Management Company reserves the absolute right to require the submission of supporting documentation alongside Subscription Forms in accordance with applicable AML laws. The Management Company and its representatives further reserve the absolute right to request clarification regarding the identity and source of funds for every prospective investor, or any person or entity on whose behalf an investor submits a Subscription Form. Each investor must provide sufficient evidence regarding the nature and source of funds within a reasonable period as determined by the Fund. Failure to provide such evidence in a timely manner may result in a delay in processing the Subscription Form. If an investor fails to provide sufficient evidence within the specified timeframe, or if the evidence provided is deemed unsatisfactory by the Management Company, the application shall be rejected immediately. In such cases, the subscription funds, if any, shall be refunded without interest. Neither the Management Company nor its representatives shall be held liable to any investor for any losses incurred due to the rejection or delay of a subscription.

7.2 Conflicts of Interest:

Conflicts of interest may arise in relation to the Fund due to the diverse range of activities conducted by the Management Company, its affiliates, and its agents. In such instances, the Management Company shall use its best endeavors to identify, address, and resolve any conflicts in a fair and equitable manner for the benefit of the Fund and its Unitholders. In this regard, the Management Company has observed and complied with the provisions of Article 2, Chapter 4, Section 3 of the Financial Activities Rulebook No. 13/R.M of 2021.

Al Ramz Company, acting as the Management Company, has implemented a segregation of duties and activities between its fund management services, administrative services, and the Unit Registrar and Transfer Agent services. This includes the establishment of independent governance and escalation frameworks. Furthermore, the Management Company is progressively and functionally segregating its fund management services from the Unit Registrar and Transfer Agent services, as well as from those services provided by the Administrative Services Provider.

7.3 Key Risks:

An investment in the Fund involves inherent risks. Prospective investors should carefully evaluate these risks before subscribing to the Fund. There is no assurance or guarantee that the Fund will achieve its investment objectives or that it will not incur substantial capital losses. The Fund's income is unpredictable; accordingly, the investment program is not intended as a standalone investment solution. Investors should only participate in the Fund as part of a diversified investment strategy. Investors must also consider all relevant risk factors and the

information contained within this Prospectus. In deciding whether to participate in the Fund, investors must acknowledge and consider the following, without limitation:

- A. The Fund's returns may be volatile. There is no guarantee that the Fund will achieve its projected income or any other objectives, or that investors will receive a return on all or any part of their investment. Projections regarding potential return rates and future performance are estimates based on the assumptions set forth in this Prospectus. Actual results may differ materially from such projections. An investment in the Fund may result in substantial or total loss of capital for Unitholders
- B. The Fund is a newly established entity with no prior operating history or track record. Consequently, it is difficult to evaluate the Fund's potential performance. The Fund's success and profitability depend entirely upon the Management Company, the Investment Committee, and their respective administrative and financial expertise. Unitholders will not have the opportunity to evaluate specific investment opportunities, or the commercial, economic, or financial data used by the Management Company or the Investment Committee in making investment decisions.
- C. The Fund invests in equities subject to market risks which have historically exhibited greater price volatility than bonds or other fixed-income securities. This volatility may adversely affect the Fund's value and Net Asset Value (NAV).
- D. Emerging market economies often rely heavily on international trade. Accordingly, they may be adversely affected by trade barriers, exchange controls, managed currency devaluations, and other protective measures. These economies may also be negatively impacted by the economic conditions of their primary trading partners
- E. Many Middle East and African countries have historically been exposed to political turmoil, and their expectations have been linked to the continuity of economic and political liberalization in the region. This turmoil may arise from several factors among them Government or military intervention in decision-making, or terrorism or civil unrest or extremism or hostile acts between neighboring countries, where the outbreak of hostile acts leads to incurring massive losses for the Fund. Extremist groups may spread in some countries where they adopt a traditional anti-Western viewpoint and oppose openness to foreign investments. If these movements gain massive support, it may affect the stability of the special investment activities in the Fund.
- F. The Fund's investment activities carry the risk of third-party litigation. The Fund shall bear all costs associated with defending such claims, as well as the cost of any settlements or court-ordered judgments.
- G. Some of the Fund's investments will be denominated in foreign currencies, and accordingly, they are subject to exchange rate fluctuations of foreign currencies and the currency of the region to which the Unit Owner belongs. Currency exchange rate fluctuations may have negative impacts on the value or income of the investment in the Fund. The risk factors listed above are not meant to be a comprehensive clarification of all risks associated with this offering. Investors must read any additional documents attached to it or provided in this regard (if any) before subscribing to the Fund's units.

7.4 Tax Status of the Fund:

Unitholders should be aware that tax burdens may vary from those described in this Prospectus due to changes in laws or practices, or the possibility that tax authorities in various jurisdictions may treat the Fund or the Unitholders differently than anticipated.

In all instances, Unitholders must consult their professional advisors regarding the potential tax liabilities associated with the subscription, purchase, ownership, or sale of Units under the laws of their country of citizenship, residence, domicile, or place of business.

The following summary is based on the Fund's current understanding of certain aspects of UAE law and practice. There is no assurance that the tax position existing or proposed at the date of this document, or at the time of investment, will endure indefinitely.

Corporate Tax in the United Arab Emirates

The UAE currently imposes Corporate Tax pursuant to Federal Decree-Law No. 47 of 2022 at a standard rate of 9% (with a 0% rate applicable to the first AED 375,000 of taxable income). The Fund intends to apply for an exemption as a "Qualifying Investment Fund" (QIF) under Cabinet Decision No. 34 of 2025. To maintain this status, the Fund must satisfy the following conditions:

- Engage in investment activity as its primary business;
- Limit income from ancillary activities to no more than 5% of total annual revenue;
- Maintain the status of a passive investor (without Unitholder control over management);
- Remain subject to regulatory oversight; and
- Provide the requisite tax disclosures to investors.

Should the Fund fail to meet these conditions, it may become subject to UAE Corporate Tax.

UAE-Resident Investors

Natural persons are generally exempt from Corporate Tax unless they conduct a licensed business activity.

Corporate investors in a "Qualifying Investment Fund" are generally exempt from tax on distributions. However, if such corporate investors (together with their Related Parties) hold:

- 30% or more in a fund with fewer than 10 investors; or
- 50% or more in a fund with 10 or more investors,

They may be taxed on their proportional share of the Fund's income. Exceptions apply if:

- The breach occurs during the first two (2) financial years of the Qualifying Investment Fund (QIF), provided there is sufficient evidence of the Fund's intent to comply with the aforementioned thresholds starting from the third financial year; or
- The breach is temporary, does not exceed 90 days, and resulted from circumstances beyond the investor's control.

Non-Resident Investors

Non-resident investors are not subject to UAE Corporate Tax unless they have a Permanent Establishment in the State. There is currently no withholding tax on distributions made to foreign investors.

Value Added Tax (VAT) in the UAE

Pursuant to the VAT Law (Decree-Law No. 8 of 2017), the purchase, ownership, or redemption of Units by Unitholders is generally exempt from VAT, provided no separate and explicit fee is charged for the service.

- Distributions issued by the Fund are not subject to VAT.
- VAT incurred on Fund expenses may be reflected in the Net Asset Value (NAV) but is not directly charged to Unitholders.

The tax and other matters contained herein do not constitute, and should not be construed as, legal or tax advice.

Prospective investors should obtain independent legal and tax advice within their respective jurisdictions based on their specific circumstances

7.5 UAE Regulatory and Tax Considerations:

The Fund shall comply with all tax laws and regulations applicable within the State.

As of the date of this Prospectus, no regulatory restrictions or foreign exchange controls exist under the laws of the United Arab Emirates. The free transfer and repatriation of currency into and out of the UAE are permitted, subject to international provisions and regulations applicable from time to time.

In the event of any material amendment or change to UAE laws concerning the aforementioned matters, the Management Company shall notify Unitholders of such changes in the subsequent periodic report following the formal incorporation or adoption of said amendments by the Management Company.

7.6 Taxation of Unitholders:

Investors must consult their professional advisors regarding the acquisition, holding, transfer, or divestment of Units under the laws applicable to them. This consultation should include an assessment of the tax implications and regulatory requirements governing the disposal of Units.

Administrative Services Provider

مقدم الخدمات الإدارية

Horizon GCC Sukuk Fund

صندوق هورايزون للصكوك الخليجية

Al Ramz Corporation Investment and Development
PJSC

شركة الرمز كوربوريشن للإستثمار والتطوير ش.م.ع

P.O. Box 31000, Abu Dhabi, United Arab Emirates

ص ب: 31000، أبو ظبي، الإمارات العربية المتحدة

Phone: 026262626 Fax: 026262444

هاتف: 026262626 فاكس: 026262444

I/we /
submit this application for subscription (Subscriber) in units of the Horizon Fund (the Fund) in accordance with the terms and conditions set out in the terms and conditions table and the prospectus of the fund. Applicant must refer to both the term sheet and the prospectus to be fully aware of the terms and conditions applicable to the fund.

أنا /
نحن نقدم بهذا الطلب للائكتاب (المئكتب)، بوحدات في صندوق هورايزون (الصندوق) وفقاً للشروط والاحكام الواردة في جدول الشروط و نشرة الائكتاب (النشرة) الخاصة بالصندوق. يتعين على المئكتب الرجوع إلى كل من جدول الشروط و نشرة الإئكتاب ليكون على إطلاع تام بالشروط والاحكام المطبقة على الصندوق .

Words and phrases used but not defined in this Subscription Form shall have the meanings assigned to them in the Prospectus.

ستحمل الكلمات والعبارات غير المعرّفة في نموذج الائكتاب المائل المعاني الواردة قرين كل منها في النشرة.

The Subscriber wishes to invest a total amount of: USD _____ (the "Subscription Amount").

يرغب المئكتب في استثمار مبلغ وقدره _____ دولار أمريكي (مبلغ الائكتاب)

(The minimum initial subscription is USD 10,000. Any subsequent increase must be in multiples of USD 1,000, up to the maximum limit of available units).

(الحد الأدنى للاشتراك في الصندوق للمرة الأولى هو 10,000 دولار أمريكي، وأي زيادة في الاشتراك تكون بمضاعفات 1,000 دولار أمريكي، حتى الحد الأقصى للوحدات المتاحة.)

Instructions for Subscription:**تعليمات الدفع:**

Please remit the Subscription Amount to the following bank account:

يرجى تحويل مبلغ الائكتاب إلى حساب البنك المذكور أدناه:

Bank Name: _____

اسم البنك: _____

Account Name: [To be provided by the Manager]: _____

اسم الحساب: [يتم توفيره بمعرفة المدير]: _____

Account Number / IBAN: _____

رقم الحساب: _____

Subscriber Information:**بيانات المئكتب:**

Name: _____

الإسم :

Signature: _____

التوقيع :

Date: _____

التاريخ :

Terms & Conditions

الأحكام: الشروط

1. I/We acknowledge that I/we have read and understood the Prospectus and Term Sheet. (1) أقر أنني قرأت و فهمت الاكتاب و لائحة الشروط.
2. I/We confirm that I/we have not relied on any information or statements other than those stipulated explicitly in the Term Sheet and Prospectus. (2) أؤكد / نؤكد أنني / أننا لم نعتد على أي معلومات أو بيانات بخلاف تلك المنصوص عليها صراحة في لائحة الشروط وبيان الاكتاب.
3. I/We acknowledge that my/our investment in the Fund shall be governed by the of Abu Dhabi and the United Arab Emirates, and the Emirate of Abu Dhabi courts shall have jurisdiction to settle any disputes or conflict arising from my/our investment in the Fund. (3) أقر / نقر بأن استثماري / استثمارنا في الصندوق يخضع لقوانين إمارة أبو ظبي و دولة الإمارات العربية المتحدة، و تختص المحاكم الاتحادية في أبو ظبي بتسوية أي نزاعات و / أو نزاع ينشأ عن استثماري / استثمارنا في الصندوق.
- 4.) I/We hereby undertake to comply with all applicable laws in the place of registration and the regulations applicable to me. To Pay all taxes, fees and other obligations that may be imposed on me in connection with my investment in the Fund. (4) أتعهد بموجبه الالتزام بكافة القوانين المعمول بها في مكان تسجيله و اللوائح السارية علي. و دفع كافة الضرائب و الرسوم و الالتزامات الأخرى التي قد يتم فرضها علي في ما يخص استثماري في الصندوق.

For corporations and other legal entities:

شروط خاصة بالشركات و الهيئات الاعتبارية الأخرى

5. I/We acknowledge that I/we have the authority, jurisdiction and legal capacity required for subscription in the name and on behalf of the Investor. (5) أقر بأن لدي السلطة و الصلاحية و الصفة القانونية اللازمة للاكتاب باسم و بالنيابة عن المستثمر.
6. I/We acknowledge that the Investor is duly organized and established under the laws where it is registered and incorporated and that it has obtained all the internal and external. (6) أقر بأن المستثمر قد تم تأسيسه بموجب القوانين المعمول بها في مكان تسجيله و تأسيسه. و أنه قد حصل على كافة الموافقات الداخلية و الخارجية التي قد تكون مطلوبة للاكتاب وفقا للشروط و الأحكام المتعلقة بالصندوق و الاكتاب بها.
- I/We acknowledge that I/we have reviewed and fully understood and accept the terms and conditions stated above and confirm my/our awareness of the risk factors related to the subscription in the units of the Fund(s). أقر / نقر بأنني راجعت و فهمنا تمامًا و قبلت الشروط و الأحكام المذكورة أعلاه و أؤكد و عيي / و عينا بعوامل المخاطرة المتعلقة بالاكتاب في وحدات الصندوق.

Name of Applicant(s):

اسم صاحب الطلب:

Horizon GCC Sukuk Fund

صندوق هورايزون للصكوك الخليجية

REDEMPTION FORM

نموذج استرداد

Administrative Services Provider
Horizon GCC Sukuk Fund
Al Ramz Corporation Investment and
Development PJSC
PO Box 31000, Abu Dhabi, United Arab
Emirates
Phone: 026262626 Fax: 026262444

مقدم الخدمات الإدارية
صندوق هورايزون للصكوك الخليجية
شركة الرمز كوربوريشن للإستثمار والتطوير ش.م.ع
ص ب: 31000 ، أبوظبي، الإمارات العربية المتحدة
هاتف: 026262626 فاكس: 026262444

I/We.....
.....
Unitholder(s) registered in Horizon Fund under
registration number, request
from Management Service Provider fully/partially to
redeem the Units from the Fund at the redemption
price at the Point of Assessment on the closing day
following the date of receipt of such request from the
Unit Registrar and the Transfer Agent.

أنا /
نحن
..... مالك/مالكي الوحدات المسجلة في صندوق هورايزون تحت
رقم أطلب/نطلب من مقدم خدمات الإدارة
الاسترداد الكامل أو الجزئي للوحدات من الصندوق بسعر الاسترداد عند
نقطة التقييم في يوم الإغلاق الذي يلي تاريخ استلام هذا الطلب من قبل
مسجل الوحدات ووكيل التحويل.

Instructions for Redemption:

تعليمات الاسترداد:

The Unit Owner(s) authorize the Management
Company to transfer the total required redemption
amount in accordance with the Transfer Instructions
below:

يفوض مالك/مالكي الوحدات شركة الإدارة بتحويل إجمالي مبلغ الاسترداد المطلوب
وفقاً لتعليمات التحويل أدناه:

Bank Name:

اسم البنك:

Account Name: [To be provided by the
Manager]:

اسم الحساب: [يتم توفيره بمعرفة المدير]:

Account Number:

رقم الحساب:

Amount/Unit number:

المبلغ/عدد الوحدات:

Subscriber Info:

بيانات المكنتب:

Name:

الإسم:

Signature:

التوقيع:

Date:

التاريخ:

Notes:

- 1) If this Redemption Form is incomplete or incorrectly executed, it may be rejected by Apex Fund Services Ltd – Abu Dhabi (in its capacity as the Administrative Services Provider) or the Management Company, provided such rejection is based on grounds that do not conflict with the redemption terms set forth in the Prospectus.
- 2) Units purchased during the IPO are non-redeemable until the conclusion of the IPO period. Redemption may only occur on the first Dealing Day following the close of the IPO.
- 3) If this form is submitted via fax, the original hard copy must be sent by mail. The redemption proceeds shall not be disbursed until the original form is received. The Administrative Services Provider disclaims all liability for any losses arising from the non-receipt of the original Redemption Form.
- 4) The joint redemption form must be signed by all unitholders if there is more than one owner, so that the redemption notification is valid unless there are instructions to the contrary within the terms and conditions of the joint account in the subscription form, and unitholders who are companies and institutions must submit the redemption form accompanied by the signature of all authorized signatories along with a certified copy of the trade license.
- 5) For a redemption notice to be valid, all registered Unitholders must sign the joint Redemption Form, unless the joint account terms and conditions set forth in the Subscription Form expressly provide otherwise. Furthermore, Unitholders that are corporate entities or institutions must submit the Redemption Form executed by all Authorized Signatories and accompanied by a certified copy of a valid Trade License.
- 6) If the number of Units is not specified, all of the outstanding Units shall be redeemed.
- 7) The approved currencies for the payment of net redemption proceeds are the UAE Dirham (AED) or the US Dollar (USD).
- 8) Redemption shall occur on the last Thursday of the month. If such day is not a Business Day, the redemption shall occur on the final Business Day of that month.
- 9) No redemption fees are applicable to this Fund. Redemption proceeds shall be paid within one (1) business day from the relevant Redemption Date.

ملاحظات:

- 1) إذا لم يكتمل نموذج الاسترداد بطريقة صحيحة فإنه قد يتم رفضه من جانب أببيكس فاند سيرفيسز ليميتد - أبو ظبي بصفتها مقدم الخدمات الإدارية للصندوق أو شركة الإدارة، بشرط أن يكون الرفض مستنداً إلى أسباب لا تتعارض مع شروط الاسترداد الواردة بنشرة الطرح.
- 2) الوحدات التي تم شراؤها في الاكتتاب المبدئي تكون غير قابلة للاسترداد قبل انتهاء الاكتتاب المبدئي ويمكن أن يحدث الاسترداد في أول يوم للاسترداد بعد انتهاء الاكتتاب المبدئي.
- 3) عند الحصول على نموذج الاسترداد بالفاكس فإن النموذج الأصلي لا بد أن يرسل بالبريد ولن يتم دفع المبلغ المسترد إذا لم يتم استلام النموذج الأصلي، ولن يتحمل مقدم الخدمات الإدارية مسؤولية أي خسارة عن عدم استلام نموذج الاسترداد الأصلي.
- 4) يجب أن يتم توقيع نموذج الاسترداد المشترك من جميع مالكي الوحدات في حال وجد أكثر من مالك واحد بحيث يكون إخطار الاسترداد ساري ما لم يكن هناك تعليمات بخلاف ذلك ضمن شروط وأحكام الحساب المشترك في نموذج الاكتتاب، ويجب على مالكي الوحدات ممن هم شركات ومؤسسات تقديم نموذج الاسترداد مشفوع بتوقيع جميع الأطراف المفوضة بالتوقيع إلى جانب نسخة مصدقة من الرخصة التجارية.
- 5) في حالة وجود توكيل يجب أن يكون موثق أمام الكاتب العدل وأن يكون منصوب فيه بأنه يجوز للتوكيل تقديم إخطار الاسترداد والتوقيع عليه، وأن يرفق نسخة منه مع النموذج مع إقرار من الوكيل بأن التوكيل ساري المفعول ولم يتم إلغائه من جانب الموكل.
- 6) إذا لم يتم تحديد عدد الوحدات، فسيتم استرداد جميع الوحدات المستحقة.
- 7) العملة المعتمدة عند دفع صافي قيمة الاسترداد هي عملة الدرهم الإماراتي أو الدولار الأمريكي.
- 8) يكون تاريخ الاسترداد آخر خميس في الشهر، أو إذا كان ذلك اليوم ليس يوم الخميس، فإنه سيكون آخر يوم عمل من الشهر.
- 9) لن يتم احتساب رسوم لاسترداد الوحدات من هذا الصندوق، وسيتم دفع قيمة الاسترداد بالنسبة للوحدات المستردة خلال يوم عمل واحد من موعد الاسترداد المعني.

For more information on redemption, investors should refer to the prospectus and the Terms Statement.

للمزيد من المعلومات حول الاسترداد، يجب على المستثمرين الرجوع إلى نشرة الطرح وبيان الشروط