

DUBAI ISLAMIC BANK PJSC
AS INVESTMENT AGENT

AND

NEPTUNE PROJECT HOLDING 3 LIMITED
AS PURCHASER

MASTER MURABAHA AGREEMENT

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THIS MASTER MURABAHA AGREEMENT (the "**Agreement**") is dated 29 December 2023 and is made

BETWEEN:

- (1) **NEPTUNE PROJECT HOLDING 3 LIMITED** (in this capacity, the "**Purchaser**"); and
- (2) **DUBAI ISLAMIC BANK PJSC** as investment agent for and on behalf of the Murabaha Participants (in this capacity, the "**Investment Agent**").

WHEREAS:

- (A) The Purchaser may, from time to time, enter into a murabaha arrangement whereby the Investment Agent shall, at the request of the Purchaser, purchase Commodities from Supplier A on immediate delivery and immediate payment terms and sell such Commodities to the Purchaser on immediate delivery terms and with payment on a deferred basis.
- (B) Pursuant to the Investment Agency Agreement, the Participants have, amongst other things, appointed the Investment Agent as their agent to enter into the murabaha transactions contemplated by this Agreement.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Agreement:

"Acceptance Notice" means a notice substantially in the form set out in Schedule 3 (*Form of Acceptance Notice*).

"Additional Short Facility Margin Amount" means, only following the occurrence of a Margin Amendment Event, the amount determined in accordance with the following formula:

$$\text{ASFMA} = \text{B} - \text{A}$$

Where:

ASFMA = the Additional Short Facility Margin Amount in respect of a Murabaha Short Facility Contract;

A = the portion of the Profit Amount paid or payable in respect of such Murabaha Short Facility Contract as determined pursuant to paragraph (b)(iii) or (c)(iii) (as applicable) of the definition of Profit Amount; and

B = the portion of the Profit Amount that would have been payable in respect of such Murabaha Short Facility Contract as determined pursuant to paragraph (b)(iii) or (c)(iii) (as applicable) of the definition of Profit Amount had the

Margin been amended pursuant to the Margin Amendment Event to reflect the percentage per annum set out in the table in the definition of "Margin" in clause 1.1 (*Definitions*) of the Common Terms Agreement, as of the Value Date for such Murabaha Short Facility Contract.

"**Administrative Party**" means the Mandated Lead Arranger, the Investment Agent or the Security Agent.

"**Applicable Period**" has the meaning given to it in Clause 9 (*Late Payment Donation Amount*).

"**Availability Period**" means:

- (a) in respect of each of Murabaha B1 Long Facility and Murabaha B1 Short Facility, the period from and including the date of this Agreement to and including the earlier of the dates contemplated by paragraphs (a)(i) to (a)(iv) of the definition of "Certain Funds Period" under the Common Terms Agreement; and
- (b) in respect of each of Murabaha B2 Long Facility and Murabaha B2 Short Facility and provided that a Murabaha B1 Long Facility Contract has been entered into and remains outstanding during that period, the period from and including the date of this Agreement to and including the earlier of (i) the Moon Completion Date and (ii) the date which falls twelve Months after the Neptune Completion Date,

provided further that:

- (A) if no Murabaha B1 Long Facility Contract is entered into before the last day of the Availability Period referred to in paragraph (a), the Availability Period referred to in paragraph (b) will end on the last day of the Availability Period referred to in paragraph (a); and
- (B) if, at any time, there are no Available B1 Long Commitments remaining and no Murabaha B1 Long Facility Contracts outstanding (the first date upon which this occurs being the "**B1 End Date**"), the Availability Period referred to in paragraph (b) will end on the B1 End Date.

"**Available Facility**" has the meaning given to it in the Investment Agency Agreement.

"**Central Bank Rate**" means:

- (a) the short-term interest rate target set by the US Federal Open Market Committee as published by the Federal Reserve Bank of New York from time to time; or
- (b) if that target is not a single figure, the arithmetic mean of:
 - (i) the upper bound of the short-term interest rate target range set by the US Federal Open Market Committee and published by the Federal Reserve Bank of New York; and

- (ii) the lower bound of that target range.

"Central Bank Rate Adjustment" means, in relation to the Central Bank Rate prevailing at close of business on any US Government Securities Business Day, the 20 per cent. trimmed arithmetic mean (calculated by the Investment Agent, or by any other Murabaha Finance Party which agrees to do so in place of the Investment Agent) of the Central Bank Rate Spreads for the five most immediately preceding US Government Securities Business Days for which Term SOFR (for a period equal to the applicable Murabaha Contract Period) is available.

"Central Bank Rate Spread" means, in relation to any US Government Securities Business Day, the difference (expressed as a percentage rate per annum calculated by the Investment Agent (or by any other Murabaha Finance Party which agrees to do so in place of the Investment Agent)) between:

- (a) Term SOFR (for a period equal to the applicable Murabaha Contract Period) for that US Government Securities Business Day; and
- (b) the Central Bank Rate prevailing at close of business on that US Government Securities Business Day.

"Commodities" means any Shari'a compliant commodities (excluding gold and silver but including metals from the platinum group) that are physically located outside the UK acceptable to the Purchaser and the Investment Agent, which may comprise London Metal Exchange metals and/or such other Shari'a compliant commodities as may be agreed upon from time to time by the Investment Agent and the Purchaser.

"Commodity Administration Fee Letter" means the commodity administration fee letter dated on or about the date of this Agreement between the Purchaser and the Investment Agent or such other commodity administration fee letter entered into from time to time by the Purchaser and the Investment Agent.

"Commodity Purchase Agreement" means the commodity purchase agreement dated on or about the date of this Agreement between the Investment Agent and Supplier A relating to this Agreement.

"Commodity Sale Agreement" means the commodity sale agreement dated on or about the date of this Agreement between the Purchaser and Supplier B relating to this Agreement.

"Commodity Tax" means any Tax payable in connection with the purchase or sale of Commodities by the Investment Agent or the Purchaser, including, without limitation, any value added tax, sales tax, use tax, goods and services tax, consumption tax, import tax, export tax, customs or excise tax and any other similar tax or duty but excluding any tax imposed by reference to the capital net worth or net income of the Investment Agent.

"Common Terms Agreement" means the common terms agreement dated on or about the date of this Agreement between, amongst others, the Purchaser and the Investment Agent.

"Day Count Fraction" means, in relation to any period of time, A/B where:

- (a) A is the number of days in the period of time; and
- (b) B is 360 (or, in any case where the practice in the Relevant Market differs, in accordance with that market practice).

"Defaulting Participant" has the meaning given to it in the Investment Agency Agreement.

"Deferred Instalment Payment Date" means each of the dates set out in the relevant Payment Schedule, which must be either a Quarter Payment Date or the Termination Date.

"Deferred Instalment Payment Price" means, in relation to a Murabaha Long Facility Contract, the aggregate of the Deferred Payment Price less the Purchase Price and Purchase Costs in relation to that Murabaha Long Facility Contract payable in instalments in the amounts set out in the relevant Payment Schedule.

"Deferred Payment Date" means:

- (a) in relation to a Murabaha B1 Long Facility Contract or a Murabaha B2 Long Facility Contract, the Termination Date; and
- (b) in relation to a Murabaha B1 Short Facility Contract or a Murabaha B2 Short Facility Contract, the earlier of:
 - (i) the date specified as such in the Transaction Confirmation and Offer Notice relating to such Murabaha Contract, being the immediately following Quarter Payment Date from the Value Date of that Murabaha Contract; and
 - (ii) the Termination Date.

"Deferred Payment Price" means, in relation to a Murabaha Contract, the aggregate of:

- (a) the Purchase Price for that Murabaha Contract;
- (b) any Purchase Costs for that Murabaha Contract; and
- (c) the Profit Amount for that Murabaha Contract.

"Facilitation Document" means any of:

- (a) the Commodity Purchase Agreement;
- (b) the Commodity Sale Agreement;
- (c) the Settlement Deed;
- (d) a notice of instruction from Supplier A to the Investment Agent under the Commodity Purchase Agreement;

- (e) a notice of instruction from Supplier B to the Investment Agent under the Commodity Sale Agreement; and
- (f) the Commodity Administration Fee Letter,

and in the event that an alternative supplier is appointed by the Investment Agent as Supplier A or Supplier B, any replacement such documentation required to be entered into by the Investment Agent and/or the Purchaser with such alternative supplier.

"Fallback Murabaha Contract Period" means one month.

"Increased Cost" means, subject to clause 15.3 (*Exceptions*) of the Common Terms Agreement, any additional or increased cost (not to include any opportunity cost or funding cost) which is incurred or suffered by a Murabaha Finance Party or any of its Affiliates as a result of:

- (a) the introduction of, or any change in, or any change in the interpretation, administration or application of, any law or regulation after the date of this Agreement; or
- (b) compliance with any law or regulation made after the date of this Agreement,

but only to the extent attributable to that Murabaha Finance Party having entered into any Murabaha Finance Document or funding or performing its obligations under any Murabaha Finance Document.

"Initial Murabaha B1 Short Facility Contract" means an individual contract (funded by Murabaha B1 Short Facility) made pursuant to the applicable provisions of Clause 4 (*Murabaha Contracts*) by the exchange of a Transaction Confirmation and Offer Notice and a corresponding Acceptance Notice between the Investment Agent and the Purchaser and which:

- (a) has a Value Date which is a Business Day falling in the Availability Period for Murabaha B1 Short Facility; and
- (b) does not relate to a Subsequent Murabaha B1 Short Facility Contract.

"Initial Murabaha B2 Short Facility Contract" means an individual contract (funded by Murabaha B2 Short Facility) made pursuant to the applicable provisions of Clause 4 (*Murabaha Contracts*) by the exchange of a Transaction Confirmation and Offer Notice and a corresponding Acceptance Notice between the Investment Agent and the Purchaser and which:

- (a) has a Value Date which is a Business Day falling in the Availability Period for Murabaha B2 Short Facility; and
- (b) does not relate to a Subsequent Murabaha B2 Short Facility Contract.

"Initial Murabaha Contract" means a Murabaha Contract which is not a Subsequent Murabaha B1 Short Facility Contract or a Subsequent Murabaha B2 Short Facility Contract.

"Interpolated Term SOFR" means, in relation to any Murabaha Contract, overdue amount or Unpaid Murabaha Sum, the rate (rounded to the same number of decimal places as Term SOFR) which results from interpolating on a linear basis between:

- (a) either:
 - (i) the applicable Term SOFR (as of the Murabaha Quotation Day) for the longest period (for which Term SOFR is available) which is less than the Murabaha Contract Period of that Murabaha Contract, overdue amount or Unpaid Murabaha Sum; or
 - (ii) if no such Term SOFR is available for a period which is less than the Murabaha Contract Period of that Murabaha Contract, overdue amount or Unpaid Murabaha Sum, Term SOFR for the day which is two US Government Securities Business Days before the Murabaha Quotation Day; and
- (b) the applicable Term SOFR (as of the Murabaha Quotation Day) for the shortest period (for which Term SOFR is available) which exceeds the Murabaha Contract Period of that Murabaha Contract, overdue amount or Unpaid Murabaha Sum.

"Investment Agency Agreement" means the investment agency agreement dated on or about the date of this Agreement between, amongst others, the Purchaser and the Investment Agent.

"Late Payment Rate" means two per cent. per annum.

"Margin Amendment Event" means:

- (a) the Compliance Certificate most recently delivered by Company to the Global Agent pursuant to clause 21.2 (*Provision and contents of Compliance Certificates*) of the Common Terms Agreement; or
- (b) a certificate delivered by Company to the Global Agent pursuant to paragraph (d) of clause 21.2 (*Provision and contents of Compliance Certificates*) of the Common Terms Agreement,

demonstrates that the "Margin" needs to be amended to reflect the percentage per annum set out in the table in the definition of "Margin" in clause 1.1 (*Definitions*) of the Common Terms Agreement.

"Margin Floor" means two per cent. per annum.

"Murabaha B1 Facility" means the Murabaha B1 Long Facility or the Murabaha B1 Short Facility.

"Murabaha B1 Facility Contract" means:

- (a) a Murabaha B1 Long Facility Contract; and/or
- (b) a Murabaha B1 Short Facility Contract.

"Murabaha B1 Long Facility" means the USD murabaha term facility made available to the Purchaser pursuant to Clause 2(a) (*The Murabaha Facility*).

"Murabaha B1 Long Facility Commitment" has the meaning given to it in the Investment Agency Agreement.

"Murabaha B1 Long Facility Contract" means an individual murabaha contract (funded by the Murabaha B1 Long Facility) made available pursuant to Clause 4 (*Murabaha Contracts*).

"Murabaha B1 Short Facility" means the USD murabaha term facility made available to the Purchaser pursuant to Clause 2(b) (*The Murabaha Facility*).

"Murabaha B1 Short Facility Commitment" has the meaning given to it in the Investment Agency Agreement.

"Murabaha B1 Short Facility Contract" means:

- (a) an Initial Murabaha B1 Short Facility Contract; and/or
- (b) a Subsequent Murabaha B1 Short Facility Contract.

"Murabaha B2 Facility" means the Murabaha B2 Long Facility or the Murabaha B2 Short Facility.

"Murabaha B2 Facility Contract" means:

- (a) a Murabaha B2 Long Facility Contract; and/or
- (b) a Murabaha B2 Short Facility Contract.

"Murabaha B2 Long Facility" means the USD murabaha term facility made available to the Purchaser pursuant to Clause 2(c) (*The Murabaha Facility*).

"Murabaha B2 Long Facility Commitment" has the meaning given to it in the Investment Agency Agreement.

"Murabaha B2 Long Facility Contract" means an individual murabaha contract (funded by the Murabaha B2 Long Facility) made available pursuant to Clause 4 (*Murabaha Contracts*).

"Murabaha B2 Short Facility" means the USD murabaha term facility made available to the Purchaser pursuant to Clause 2(d) (*The Murabaha Facility*).

"Murabaha B2 Short Facility Commitment" has the meaning given to it in the Investment Agency Agreement.

"Murabaha B2 Short Facility Contract" means:

- (a) an Initial Murabaha B2 Short Facility Contract; and/or
- (b) a Subsequent Murabaha B2 Short Facility Contract.

"Murabaha Commitment" has the meaning given to it in the Investment Agency Agreement.

"Murabaha Contract" means:

- (a) a Murabaha B1 Long Facility Contract;
- (b) a Murabaha B1 Short Facility Contract;
- (c) a Murabaha B2 Long Facility Contract; and/or
- (d) a Murabaha B2 Short Facility Contract;

"Murabaha Contract Period" means:

- (a) in relation to a Murabaha Contract, the period determined in accordance with Clause 6 (*Murabaha Contract Periods*); and
- (b) in relation to an overdue amount or Unpaid Murabaha Sum, such period as the Investment Agent may determine (acting on the instructions of the Majority Participants).

"Murabaha Facility" means the Murabaha B1 Long Facility, the Murabaha B1 Short Facility, Murabaha B2 Long Facility or the Murabaha B2 Short Facility.

"Murabaha Fee Letter" means any letter entered into by reference to this Agreement between one or more Administrative Parties and the Purchaser setting out the amount of certain fees referred to in the Murabaha Finance Documents.

"Murabaha Finance Document" means any of:

- (a) this Agreement;
- (b) the Common Terms Agreement;
- (c) the Investment Agency Agreement;
- (d) a Notice of Request to Purchase, a Transaction Confirmation and Offer Notice, an Acceptance Notice and any other document evidencing a Murabaha Contract;
- (e) a Facilitation Document;
- (f) a Murabaha Fee Letter;
- (g) a Transaction Security Document; and
- (h) any other document designated a Murabaha Finance Document by the Investment Agent and the Purchaser.

"Murabaha Finance Party" has the meaning given to it in the Investment Agency Agreement.

"Murabaha Long Facility Contract" means:

- (a) a Murabaha B1 Long Facility Contract; or
- (b) a Murabaha B2 Long Facility Contract.

"Murabaha Quotation Day" means, in relation to any period for which the Reference Rate is to be determined:

- (a) subject to paragraph (b) below, two US Government Securities Business Days before the first day of that period (unless market practice differs in the relevant syndicated loan market, in which case the Murabaha Quotation Day will be determined by the Investment Agent in accordance with that market practice (and if quotations would normally be given on more than one day, the Murabaha Quotation Day will be the last of those days)); or
- (b) if the Reference Rate is, or is based on, the Central Bank Rate, two US Government Securities Business Days before the first day of that period.

"Murabaha Short Facility Contract" means:

- (a) a Murabaha B1 Short Facility Contract; or
- (b) a Murabaha B2 Short Facility Contract.

"Negative Profit Return Rate" has the meaning given to it in paragraph (b) of the definition of "Profit Amount".

"Notice of Request to Purchase" means a notice of request to purchase certain Commodities substantially in the form set out in Schedule 1 (*Form of Notice of Request to Purchase*).

"Party" means a party to this Agreement.

"Payment Schedule" means the schedule of payments for each Murabaha Long Facility Contract set out in the applicable Transaction Confirmation and Offer Notice.

"Pro Rata Share" has the meaning given to it in the Investment Agency Agreement.

"Profit Amount" means:

- (a) in relation to a Murabaha Long Facility Contract, the Purchase Price for such Murabaha Long Facility Contract multiplied by:
 - (i) the Margin Floor; and
 - (ii) the Day Count Fraction for the Murabaha Contract Period for such Murabaha Long Facility Contract;
- (b) in relation to a Murabaha B1 Short Facility Contract, the aggregate of:
 - (i) the Purchase Price for that Murabaha B1 Short Facility Contract multiplied by:

- (A) the Margin Floor; and
 - (B) the Day Count Fraction for the Murabaha Contract Period for that Murabaha B1 Short Facility Contract;
- (ii) the aggregate of the outstanding Purchase Prices for all outstanding Murabaha B1 Facility Contracts multiplied by:
- (A) the Reference Rate for the relevant period expressed as a percentage per annum; and
 - (B) the Day Count Fraction for the Murabaha Contract Period for that Murabaha B1 Short Facility Contract;
- (iii) the aggregate of the outstanding Purchase Prices for all outstanding Murabaha B1 Facility Contracts multiplied by:
- (A) the percentage rate per annum which is determined by subtracting the Margin Floor from the "Margin", with the "Margin" being determined in accordance with the definition of "Margin" in clause 1.1 (*Definitions*) of the Common Terms Agreement; and
 - (B) the Day Count Fraction for the Murabaha Contract Period for that Murabaha B1 Short Facility Contract;
- (iv) any Increased Costs relating to a Murabaha B1 Facility Contract incurred by a Participant in the immediately preceding Murabaha Contract Period;
- (v) *plus* the Additional Short Facility Margin Amount (if that amount is a positive number) or *minus* the Additional Short Facility Margin Amount (if that amount is a negative number) (if any) relating to the immediately preceding Murabaha B1 Short Facility Contract; and
- (vi) the aggregate of the amounts (calculated on a daily basis) equal to thirty per cent. (30%) of the applicable Margin multiplied by the aggregate of the Available B1 Long Commitments and the Available B1 Short Commitments for each day during the Availability Period for the Murabaha B1 Long Facility (the "**Additional B1 Profit Amount**"), ***provided that,***
- (A) the Additional B1 Profit Amount shall only be payable for each day during the relevant Availability Period for which there is a relevant Available Facility;
 - (B) the Additional B1 Profit Amount shall not include any Additional B1 Profit Amount that has already been paid as part of the Profit Amount for a previous Murabaha B1 Short Facility Contract; and

- (C) for any day on which a Participant is a Defaulting Participant, its Available Commitment will not be counted for the purposes of this definition and such Participant will not be entitled to any part of any Additional B1 Profit Amount payable in respect of any such day; and
- (vii) the aggregate of the amounts (calculated on a daily basis) equal to thirty per cent. (30%) of the applicable Margin multiplied by the aggregate of the Available B2 Long Commitments and the Available B2 Short Commitments for each day during the Availability Period for the Murabaha B2 Long Facility (the "**Additional B2 Profit Amount**"), *provided that*,
 - (A) the Additional B2 Profit Amount shall only be payable for each day during the relevant Availability Period for which there is a relevant Available Facility;
 - (B) the Additional B2 Profit Amount shall not include any Additional B2 Profit Amount that has already been paid as part of the Profit Amount for a previous Murabaha B1 Short Facility Contract; and
 - (C) for any day on which a Participant is a Defaulting Participant, its Available Commitment will not be counted for the purposes of this definition and such Participant will not be entitled to any part of any Additional B2 Profit Amount payable in respect of any such day; and
- (c) in relation to a Murabaha B2 Short Facility Contract, the aggregate of:
 - (i) the Purchase Price for that Murabaha B2 Short Facility Contract multiplied by:
 - (A) the Margin Floor; and
 - (B) the Day Count Fraction for the Murabaha Contract Period for that Murabaha B2 Short Facility Contract;
 - (ii) the aggregate of the outstanding Purchase Prices for all outstanding Murabaha B2 Facility Contracts multiplied by:
 - (A) the Reference Rate for the relevant period expressed as a percentage per annum; and
 - (B) the Day Count Fraction for the Murabaha Contract Period for that Murabaha B2 Short Facility Contract;
 - (iii) the aggregate of the outstanding Purchase Prices for all outstanding Murabaha B2 Facility Contracts multiplied by:
 - (A) the percentage rate per annum which is determined by subtracting the Margin Floor from the "Margin", with the

"Margin" being determined in accordance with the definition of "Margin" in clause 1.1 (*Definitions*) of the Common Terms Agreement; and

- (B) the Day Count Fraction for the Murabaha Contract Period for that Murabaha B2 Short Facility Contract;
- (iv) any Increased Costs relating to a Murabaha B2 Facility Contract incurred by a Participant in the immediately preceding Murabaha Contract Period; and
- (v) *plus* the Additional Short Facility Margin Amount (if that amount is a positive number) or *minus* the Additional Short Facility Margin Amount (if that amount is a negative number) (if any) relating to the immediately preceding Murabaha B2 Short Facility Contract.

"Purchase Costs" means any Commodity Taxes or other costs and expenses applicable to the sale or purchase of the Commodities the subject of that Murabaha Contract by the Investment Agent or the Purchaser:

- (a) to the extent not paid already under clause 14 (*Taxes*) of the Common Terms Agreement or any other provision of the Murabaha Finance Documents; and
- (b) save to the extent that such Commodity Taxes or other costs and expenses have resulted from the gross negligence, fraud or wilful misconduct of the Investment Agent.

"Purchase Price" means, in relation to a Murabaha Contract, the amount payable by the Investment Agent to Supplier A for the purchase of the Commodities the subject of the Murabaha Contract.

"Quarter Payment Date" means 31 March, 30 June, 30 September and 31 December, save that if such date is not a Business Day, the Quarter Payment Date shall be the next Business Day in the same calendar month (if there is one) or the previous Business Day (if there is not).

"Reference Rate" means, in relation to any Murabaha Contract, overdue amount or Unpaid Murabaha Sum:

- (a) the applicable Term SOFR as of the Murabaha Quotation Day and for a period equal in length to the Murabaha Contract Period of that Murabaha Contract, overdue amount or Unpaid Murabaha Sum; or
- (b) as otherwise determined pursuant to Clause 8.1 (*Unavailability of Term SOFR*),

and if, in either case, that rate is less than zero, the Reference Rate shall be deemed to be zero.

"Relevant Market" means the market for overnight cash borrowing collateralised by US Government securities.

"Settlement Deed" means the letter dated on or about the date of this Agreement between the Purchaser, Supplier A, Supplier B and the Investment Agent relating to the settlement of the purchase and sale of commodities under the Commodity Purchase Agreement and the Commodity Sale Agreement.

"SOFR" means the secured overnight financing rate (SOFR) administered by the Federal Reserve Bank of New York (or any other person which takes over the administration of that rate) published (before any correction, recalculation or republication by the administrator) by the Federal Reserve Bank of New York (or any other person which takes over the publication of that rate).

"Specified Time" means a time determined in accordance with Schedule 4 (*Timetables*) or such other time as may be agreed between the Parties.

"Subsequent Murabaha B1 Short Facility Contract" means an individual contract made pursuant to the applicable provisions of Clause 4 (*Murabaha Contract*) by the exchange of a Transaction Confirmation and Offer Notice and a corresponding Acceptance Notice between the Investment Agent and the Purchaser and which, in relation to a maturing Murabaha B1 Short Facility Contract:

- (a) has a Value Date which is the same as the Deferred Payment Date for that maturing Murabaha B1 Short Facility Contract and is a Business Day falling prior to the Termination Date; and
- (b) has a Purchase Price (as a component of the relevant Deferred Payment Price) that is equal to or less than the Purchase Price (as a component of the relevant Deferred Payment Price) of that maturing Murabaha B1 Short Facility Contract.

"Subsequent Murabaha B2 Short Facility Contract" means an individual contract made pursuant to the applicable provisions of Clause 4 (*Murabaha Contract*) by the exchange of a Transaction Confirmation and Offer Notice and a corresponding Acceptance Notice between the Investment Agent and the Purchaser and which in relation to a maturing Murabaha B2 Short Facility Contract:

- (a) has a Value Date which is the same as the Deferred Payment Date for that maturing Murabaha B2 Short Facility Contract and is a Business Day falling prior to the Termination Date; and
- (b) has a Purchase Price (as a component of the relevant Deferred Payment Price) that is equal to or less than the Purchase Price (as a component of the relevant Deferred Payment Price) of that maturing Murabaha B2 Short Facility Contract.

"Supplier A" means DD&Co Limited, or any alternative supplier appointed by the Investment Agent and notified to the Purchaser.

"Supplier B" means Condor Trade Limited, or any alternative supplier appointed by the Investment Agent and notified to the Purchaser.

"Term SOFR" means the Term SOFR reference rate administered by CME Group Benchmark Administration Limited (or any other person which takes over the administration of that rate) for the relevant period published by CME Group Benchmark

Administration Limited (or any other person which takes over the publication of that rate).

"Total Murabaha B1 Long Facility Commitments" means the aggregate of the Murabaha B1 Long Facility Commitments, being USD 199,317,073.50 as at the date of this Agreement.

"Total Murabaha B1 Short Facility Commitments" means the aggregate of the Murabaha B1 Short Facility Commitments, being USD 22,146,341.50 as at the date of this Agreement.

"Total Murabaha B2 Long Facility Commitments" means the aggregate of the Murabaha B2 Long Facility Commitments, being USD 52,682,926.50 as at the date of this Agreement.

"Total Murabaha B2 Short Facility Commitments" means the aggregate of the Murabaha B2 Short Facility Commitments, being USD 5,853,658.50 as at the date of this Agreement.

"Total Murabaha Commitments" means the aggregate of the Total Murabaha B1 Long Facility Commitments, the Total Murabaha B1 Short Facility Commitments, the Total Murabaha B2 Long Facility Commitments and the Total Murabaha B2 Short Facility Commitments being USD 280,000,000 as at the date of this Agreement.

"Transaction Confirmation and Offer Notice" means a confirmation substantially in the form set out in Schedule 2 (*Form of Transaction Confirmation and Offer Notice*).

"Unpaid Murabaha Sum" has the meaning given to it in Clause 9 (*Late Payment Donation Amount*).

"Value Date" means, in relation to a Murabaha Contract, the date of payment of the Purchase Price by the Investment Agent to Supplier A, described as such in the Notice of Request to Purchase.

1.2 Construction

- (a) Unless defined in this Agreement or the context otherwise requires, terms defined in the Common Terms Agreement and the Investment Agency Agreement have the same meaning in this Agreement.
- (b) The provisions of clauses 1.2 (*Construction*) and 1.3 (*Currency Symbols and Definitions*) of the Common Terms Agreement apply to this Agreement as though they were set out in full in this Agreement, except that references in the Common Terms Agreement to "this Agreement" are to be construed as references to this Agreement.
- (c) Certain provisions relating to the transactions contemplated by this Agreement are to be found in the Common Terms Agreement and the Investment Agency Agreement and this Agreement should be read in conjunction with the Common Terms Agreement and the Investment Agency Agreement.

- (d) The determination of the extent to which a rate is "**for a period equal in length**" to a Murabaha Contract Period shall disregard any inconsistency arising from the last day of that Murabaha Contract Period being determined pursuant to the terms of this Agreement.
- (e) A reference in this Agreement to a Central Bank Rate shall include any successor rate to, or replacement rate for, that rate.

1.3 **Conflict**

The provisions of the Common Terms Agreement and the Intercreditor Agreement take precedence over and override any conflicting provision in this Agreement provided that no provision of the Common Terms Agreement (or any amendment to the Common Terms Agreement) or the Intercreditor Agreement (or any amendment to the Intercreditor Agreement) shall under any circumstances oblige any Murabaha Finance Party to:

- (a) receive, claim or demand the payment of any interest or any other amounts which are prohibited under *Shari'a* principles (as determined by the Fatwa and *Shari'a* Supervisory Board of the Investment Agent); or
- (b) undertake or perform any activity or participate in or benefit from any right which is prohibited under *Shari'a* principles (as determined by the Fatwa and *Shari'a* Supervisory Board of the Investment Agent).

1.4 **Third party rights**

- (a) Other than the Murabaha Finance Parties, unless expressly provided to the contrary in a Murabaha Finance Document, a person who is not a Party may not enforce or enjoy the benefit of any term of this Agreement or any Murabaha Contract under the Contracts (Rights of Third Parties) Act 1999.
- (b) Notwithstanding any term of this Agreement or any Murabaha Contract, no consent of any third party is required for any variation (including any release or compromise of any liability) or termination of this Agreement or any Murabaha Contract.
- (c) The Murabaha Finance Parties shall be entitled to rely on and enforce their rights under this Agreement in accordance with the Contracts (Rights of Third Parties) Act 1999.

1.5 **Investment Agent's actions**

Any reference in the Murabaha Finance Documents to an action of the Investment Agent shall be construed as a reference to the Investment Agent acting in accordance with the provisions of the Investment Agency Agreement.

2. **MURABAHA FACILITY**

Subject to the terms of this Agreement and the other Murabaha Finance Documents, the Participants make available to the Purchaser:

- (a) a Dollar term facility in an aggregate amount equal to the Total Murabaha B1 Long Facility Commitments;
- (b) a Dollar term facility in an aggregate amount equal to the Total Murabaha B1 Short Facility Commitments;
- (c) a Dollar term facility in an aggregate amount equal to the Total Murabaha B2 Long Facility Commitments; and
- (d) a Dollar term facility in an aggregate amount equal to the Total Murabaha B2 Short Facility Commitments.

3. CONDITIONS PRECEDENT

3.1 Initial conditions precedent

The Investment Agent shall only be obliged to comply with its obligations under Clause 4.5 (*Purchase of Commodities by Investment Agent*) in respect of a proposed Murabaha Contract if on or before the proposed Value Date for that Utilisation, the relevant provisions of clause 4.1 (*Initial conditions precedent*) of the Common Terms Agreement have been complied with.

3.2 Further conditions precedent (after the Certain Funds Period)

Subject to Clause 3.1 (*Initial conditions precedent*), the Investment Agent shall only be obliged to comply with its obligations under Clause 4.5 (*Purchase of Commodities by Investment Agent*) in respect of a proposed Initial Murabaha Contract if on the proposed Value Date, the relevant provisions of clause 4.2 (*Further conditions precedent (after the Certain Funds Period)*) of the Common Terms Agreement have been complied with.

3.3 Maximum number of Murabaha Contracts

A Notice of Request to Purchase may not be given if, as a result of giving effect to that Notice of Request to Purchase, there would be more than:

- (a) five Murabaha Contracts in respect of the Murabaha B1 Long Facility outstanding; or
- (b) five Murabaha Contracts in respect of the Murabaha B2 Long Facility outstanding,

or, in each case, such higher number as may be agreed by the Purchaser and the Investment Agent (in its sole discretion), unless otherwise required (as determined by the Purchaser, acting reasonably and in good faith) so as to comply with the terms of the Neptune Acquisition Documents or required by the Takeover Code, the Panel, or any other applicable court, law, regulation or regulatory body.

3.4 Utilisations during the Certain Funds Period/Agreed Certain Funds Period

Subject to Clause 3.1 (*Initial conditions precedent*), at any time during the Certain Funds Period, Investment Agent shall only be obliged to comply with its obligations

under Clause 4.5 (*Purchase of Commodities by Investment Agent*) in relation to a proposed Initial Murabaha Contract if on the proposed Value Date, the relevant provisions of clause 4.4 (*Utilisations during the Certain Funds Period/Agreed Certain Funds Period*) of the Common Terms Agreement have been complied with.

4. MURABAHA CONTRACTS

4.1 Delivery of a Notice of Request to Purchase

(a) The Purchaser may request to enter into a Murabaha Contract by delivering to the Investment Agent a duly completed Notice of Request to Purchase not later than the Specified Time.

(b) The Purchaser shall:

(i) simultaneously with delivering a Notice of Request to Purchase under a Murabaha B1 Long Facility Contract; and

(ii) after issuance of the initial Notice of Request to Purchase under a Murabaha B1 Long Facility Contract, five Business Days (or such shorter period accepted by the Investment Agent (acting on the instructions of all of the Participants)) prior to each Deferred Payment Date in respect of each maturing Murabaha B1 Short Facility Contract,

request to enter into an initial or further (as the case may be) Murabaha B1 Short Facility Contract by delivering to the Investment Agent a duly completed Notice of Request to Purchase and in respect of any notice issued after issuance of the initial Notice of Request to Purchase under a Murabaha B1 Long Facility Contract, such notice to be delivered not later than the Specified Time to ensure that on each Deferred Instalment Payment Date, in respect of the relevant Murabaha B1 Long Facility Contract, a corresponding Deferred Payment Date, in respect of the relevant Murabaha B1 Short Facility Contract, will also occur.

(c) The Purchaser shall:

(i) simultaneously with delivering a Notice of Request to Purchase under a Murabaha B2 Long Facility Contract; and

(ii) after issuance of the initial Notice of Request to Purchase under a Murabaha B2 Long Facility Contract, five Business Days (or such shorter period accepted by the Investment Agent (acting on the instructions of all of the Participants)) prior to each Deferred Payment Date in respect of each maturing Murabaha B2 Short Facility Contract,

request to enter into an initial or further (as the case may be) Murabaha B2 Short Facility Contract by delivering to the Investment Agent a duly completed Notice of Request to Purchase and in respect of any notice issued after issuance of the initial Notice of Request to Purchase under a Murabaha B2 Long Facility Contract, such notice to be delivered not later than the Specified Time to ensure that on each Deferred Instalment Payment Date, in respect of the relevant Murabaha B2 Long Facility Contract, a corresponding Deferred Payment Date, in respect of the relevant Murabaha B2 Short Facility Contract, will also occur.

- (d) A Notice of Request to Purchase, once delivered by the Purchaser, is irrevocable.

4.2 Completion of a Notice of Request to Purchase

- (a) A Notice of Request to Purchase in respect of a proposed Murabaha Contract may not be regarded as having been duly completed unless:
 - (i) it is addressed to the Investment Agent;
 - (ii) it specifies:
 - (A) a Value Date that complies with Clause 4.3 (*Value Date*);
 - (B) a Purchase Price that complies with Clause 4.4 (*Purchase Price*);
 - (C) a Murabaha Contract Period that complies with Clause 6 (*Murabaha Contract Periods*);
 - (D) the Murabaha Facility to which that Notice of Request to Purchase relates and:
 - (1) in the case of the Murabaha B1 Short Facility only, it specifies whether it relates to a proposed Initial Murabaha B1 Short Facility Contract or a proposed Subsequent Murabaha B1 Short Facility Contract; and
 - (2) in the case of the Murabaha B2 Short Facility only, it specifies whether it relates to a proposed Initial Murabaha B2 Short Facility Contract or a proposed Subsequent Murabaha B2 Short Facility Contract;
 - (iii) it complies with the provisions of clauses 5.1 (*Delivery of Requests*), 5.2 (*Completion of a Request*) and 5.3 (*Currency and amount*) of the Common Terms Agreement; and
 - (iv) the Purchaser confirms in the Notice of Request to Purchase that it will purchase the Commodities from the Investment Agent in accordance with the terms of the Notice of Request to Purchase.
- (b) Only one Murabaha Contract may be requested in any Notice of Request to Purchase.

4.3 Value Date

The Purchaser must specify a Value Date that:

- (a) for each relevant Initial Murabaha Contract, is a Business Day falling within the relevant Availability Period;
- (b) for each Subsequent Murabaha B1 Short Facility Contract, is the same date as the Deferred Payment Date for the relevant maturing Murabaha B1 Short Facility Contract; and

- (c) for each Subsequent Murabaha B2 Short Facility Contract, is the same date as the Deferred Payment Date for the relevant maturing Murabaha B2 Short Facility Contract.

4.4 Purchase Price

- (a) The Purchaser must specify a Purchase Price in a Notice of Request to Purchase:
 - (i) delivered in relation to a Murabaha B1 Long Facility Contract or a Murabaha B2 Long Facility Contract, which is not more than the relevant Available Facility and which is a minimum amount of US\$225,000 or, if less, the relevant Available Facility;
 - (ii) delivered in relation to an Initial Murabaha B1 Short Facility Contract, which bears a proportion of 10:90 to the Purchase Price of the corresponding Murabaha B1 Long Facility Contract;
 - (iii) delivered in relation to an Initial Murabaha B2 Short Facility Contract, which bears a proportion of 10:90 to the Purchase Price of the corresponding Murabaha B2 Long Facility Contract; and
 - (iv) delivered in relation to a Subsequent Murabaha B1 Short Facility Contract, which is an amount not exceeding the Purchase Price (as a component of the relevant Deferred Payment Price) of the relevant maturing Murabaha B1 Short Facility Contract as at the proposed Value Date; and
 - (v) delivered in relation to a Subsequent Murabaha B2 Short Facility Contract, which is an amount not exceeding the Purchase Price (as a component of the relevant Deferred Payment Price) of the relevant maturing Murabaha B2 Short Facility Contract as at the proposed Value Date.

4.5 Purchase of Commodities by Investment Agent

Upon receipt of a duly completed Notice of Request to Purchase in accordance with Clause 4.2 (*Completion of a Notice of Request to Purchase*), the Investment Agent, by no later than the Specified Time (or such later time as the Investment Agent and the Purchaser may agree):

- (a) shall purchase from Supplier A the Commodities which are the subject of the Notice of Request to Purchase in accordance with the terms of the Notice of Request to Purchase and the other Murabaha Finance Documents; and
- (b) must obtain from Supplier A all applicable title documents clearly identifying the Commodities purchased under paragraph (a) above.

4.6 Completion of Transaction Confirmation and Offer Notice

Upon purchase of the relevant Commodities in accordance with Clause 4.5 (*Purchase of Commodities by Investment Agent*), the Investment Agent shall, by no later than the Specified Time (or such later time as the Investment Agent and Purchaser may agree),

deliver a Transaction Confirmation and Offer Notice to the Purchaser notifying the Purchaser of:

- (a) the Commodities purchased, together with a description, certificate number and details of the volume or quantity of such Commodities;
- (b) the Purchase Price;
- (c) the Profit Amount;
- (d) the Deferred Payment Price (and each component of such Deferred Payment Price);
- (e) if applicable, each Deferred Instalment Payment Date; and
- (f) the Deferred Payment Date.

4.7 Acceptance Notice

Upon receipt of a duly completed Transaction Confirmation and Offer Notice in accordance with Clause 4.6 (*Completion of Transaction Confirmation and Offer Notice*), the Purchaser shall purchase the Commodities from the Investment Agent by delivering to the Investment Agent an Acceptance Notice by no later than the Specified Time (or such other time as the Investment Agent and the Purchaser may agree).

4.8 Completion of Murabaha Contract

Upon delivery of an Acceptance Notice in accordance with Clause 4.7 (*Acceptance Notice*):

- (a) a Murabaha Contract shall be created between the Investment Agent and the Purchaser upon the terms of the Transaction Confirmation and Offer Notice and the Acceptance Notice and incorporating the terms and conditions set out in this Agreement; and
- (b) title to the Commodities shall pass to and be vested in the Purchaser, together with all rights and obligations relating thereto, and constructive delivery of the Commodities to the Purchaser shall be effected through debiting and crediting the respective commodity accounts of the Investment Agent and the Purchaser.

4.9 Terms applicable to purchase and sale of Commodities

- (a) The Investment Agent sells the Commodities comprising any Murabaha Contract to the Purchaser upon terms identical, other than the payment of (and the amount of) the purchase price to the Investment Agent by the Purchaser on a deferred basis, to those applicable to the sale of the same Commodities by Supplier A to the Investment Agent.
- (b) The Investment Agent does not give and shall not be deemed to give to the Purchaser any warranty or representation whatsoever relating to the Commodities whether arising by implication, by law or otherwise and, without

prejudice to the generality of the foregoing, any such warranty or representation is hereby expressly excluded to the extent permitted by law.

4.10 Time of the essence

Each of the Investment Agent and the Purchaser acknowledges and agrees that, following the delivery of a Transaction Confirmation and Offer Notice pursuant to Clause 4.6 (*Completion of Transaction Confirmation and Offer Notice*):

- (a) time is of the essence in the consummation of a Murabaha Contract; and
- (b) failure to create a Murabaha Contract by the Specified Time on the Value Date shall result in the Transaction Confirmation and Offer Notice being declared void *ab initio*.

5. EARLY PAYMENT AND CANCELLATION

5.1 Early payment – Subsequent Murabaha B1 Short Facility Contract

- (a) If the Purchaser fails to enter into a Subsequent Murabaha B1 Short Facility Contract subject to and in accordance with the terms of this Agreement, and such failure is not remedied within 5 Business Days of the earlier of the Investment Agent giving notice of the failure to enter into a Subsequent Murabaha B1 Short Facility Contract and the Purchaser becoming aware of the event (the "**Subsequent B1 Remedy Period**"), unless such failure is the result of the actions or non-actions of a Murabaha Finance Party, the Purchaser shall make an early payment of all outstanding Murabaha B1 Facility Contracts on the last day of the Subsequent B1 Remedy Period.
- (b) The Purchaser must apply any amount payable under paragraph (a) above, attributable to a Murabaha B1 Facility Contract, in the early payment of the Deferred Payment Prices of all outstanding Murabaha B1 Facility Contracts, together with all other amounts owing under the Murabaha Finance Documents in respect of Murabaha B1 Long Facility and Murabaha B1 Short Facility.

5.2 Early payment – Subsequent Murabaha B2 Short Facility Contract

- (a) If the Purchaser fails to enter into a Subsequent Murabaha B2 Short Facility Contract subject to and in accordance with the terms of this Agreement, and such failure is not remedied within 5 Business Days of the earlier of the Investment Agent giving notice of the failure to enter into a Subsequent Murabaha B2 Short Facility Contract and the Purchaser becoming aware of the event (the "**Subsequent B2 Remedy Period**"), unless such failure is the result of the actions or non-actions of a Murabaha Finance Party, the Purchaser shall make an early payment of all outstanding Murabaha B2 Facility Contracts on the last day of the Subsequent B2 Remedy Period.
- (b) The Purchaser must apply any amount payable under paragraph (a) above, attributable to a Murabaha B2 Facility Contract, in the early payment of the Deferred Payment Prices of all outstanding Murabaha B2 Facility Contracts, together with all other amounts owing under the Murabaha Finance Documents in respect of Murabaha B2 Long Facility and Murabaha B2 Short Facility.

5.3 **Illegality, Voluntary Prepayment and Cancellation**

- (a) The provisions of clauses 8 (*Illegality, early prepayment and cancellation*) and 9 (*Mandatory early payment*) of the Common Terms Agreement shall apply in respect of prepayments and cancellations of the Facilities under this Agreement.
- (b) Any early payment of a Deferred Payment Price (other than an early prepayment pursuant to clause 8.1 (*Illegality*), 8.6 (*Right of cancellation and repayment in relation to a single Financier or Issuing Bank*) or 8.8 (*Right of prepayment of a Defaulting Financier, Non-Consenting Financier or Non Acceptable L/C Lender*) of the Common Terms Agreement shall be applied *pro rata* to each Participant's Pro Rata Share of the relevant Deferred Payment Price.

6. **MURABAHA CONTRACT PERIODS**

6.1 **Murabaha Contract Periods**

- (a) A Murabaha Contract Period shall start on, and include, the Value Date for a Murabaha Contract and end on, but exclude, the Deferred Payment Date for that Murabaha Contract.
- (b) Subject to Clause 6.2 (*No overrunning a Deferred Payment Date*), a Murabaha Contract Period for a Murabaha Short Facility Contract shall be three Months.

6.2 **No overrunning a Deferred Payment Date**

If a Murabaha Contract Period would otherwise overrun a Deferred Payment Date, it will be shortened, and the corresponding Deferred Payment Date will be brought forward, so that it ends on the Deferred Payment Date.

7. **DEFERRED PAYMENTS**

7.1 **Deferred Payment Price – Murabaha B1 Long Facility and Murabaha B2 Long Facility**

- (a) The Purchaser hereby unconditionally and irrevocably undertakes to pay the components of the Deferred Payment Price in respect of a Murabaha Long Facility Contract as follows:
 - (i) in full, on the Value Date of that Murabaha Long Facility Contract, any Purchase Costs applicable to that Murabaha Long Facility Contract;
 - (ii) in instalments, on each Deferred Instalment Payment Date applicable to that Murabaha Long Facility Contract, the Deferred Instalment Payment Price as set out in the Payment Schedule applicable to that Murabaha Long Facility Contract; and
 - (iii) in full, on the Termination Date, the aggregate of:
 - (A) the outstanding Deferred Payment Prices of all outstanding Murabaha Long Facility Contracts; and

- (B) all other amounts outstanding under the Murabaha Finance Documents.

7.2 **Deferred Payment Price – Murabaha B1 Short Facility and Murabaha B2 Short Facility**

- (a) The Purchaser hereby unconditionally and irrevocably undertakes to pay the components of the Deferred Payment Price in respect of a Murabaha Short Facility Contract as follows:
 - (i) on the Value Date of each Murabaha Short Facility Contract, any Purchase Costs applicable to that Murabaha Short Facility Contract;
 - (ii) on each Deferred Payment Date, the outstanding Deferred Payment Price for each maturing Murabaha Short Facility Contract; and
 - (iii) on the Termination Date, the aggregate of the outstanding Deferred Payment Prices of all outstanding Murabaha Short Facility Contracts.
- (b) On any Deferred Payment Date for which the Purchaser has requested a Subsequent Murabaha B1 Short Facility Contract or Subsequent Murabaha B2 Short Facility Contract, provided that no Declared Default has occurred and is outstanding, the proceeds of such Subsequent Murabaha B1 Short Facility Contract or Subsequent Murabaha B2 Short Facility Contract (as the case may be) shall, without further action from the Purchaser, be utilised on that same day to satisfy the Purchaser's payment obligations under paragraph (a) above in respect of the relevant maturing Murabaha B1 Short Facility Contract or the relevant maturing Murabaha B2 Short Facility Contract (as applicable).

7.3 **Rebate**

- (a) If the Purchaser provides notice to the Investment Agent that it will make an early payment of all or part of a Deferred Payment Price of a Murabaha Contract under Clause 5 (*Early Payment and Cancellation*) prior to the applicable Deferred Payment Date of that Murabaha Contract, the Investment Agent may (after having consulted with the relevant Participants (each Participant acting in their sole and absolute discretion)) award a rebate to the Purchaser.
- (b) If the Global Agent exercises its rights under clause 24.13 (*Acceleration*) of the Common Terms Agreement and the Purchaser subsequently irrevocably settles all amounts then outstanding under the Murabaha Finance Documents prior to their originally scheduled Deferred Payment Date or other due date, the Investment Agent may (after having consulted with the relevant Participants (each Participant acting in their sole and absolute discretion)) award a rebate to the Purchaser.

7.4 **Payment Schedule**

- (a) If any part of the Deferred Payment Price of a Murabaha Long Facility Contract is prepaid in part in accordance with the terms of this Agreement, then as soon as reasonably practicable, the Investment Agent, if the Participants agree to the payment of a discretionary rebate in accordance with Clause 7.3 (*Rebate*), shall

calculate the amount of such rebate as if a replacement Payment Schedule for that Murabaha Long Facility Contract has been prepared on the same basis as the existing Payment Schedule for that Murabaha Long Facility Contract which reflects the relevant prepayment adjusted under that Murabaha Long Facility Contract.

- (b) The Investment Agent shall provide the Participants and the Purchaser with a calculation of the rebate calculated in accordance with paragraph (a) above as soon as reasonably practicable following its preparation.
- (c) Upon receipt by the Participants and the Purchaser of the rebate calculations, the amounts set out in the Payment Schedule for that Murabaha Long Facility Contract will be deemed to have been replaced with the amounts, after the applied adjustments of the prepaid amounts on a pro rata basis, and the adjusted Payment Schedule will replace the existing Payment Schedule for that Murabaha Long Facility Contract and the Deferred Payment Price for that Murabaha Long Facility Contract will, subject to the further application of this Clause 7.4 (*Payment Schedule*), be calculated in accordance with the relevant adjusted Payment Schedule for that Murabaha Long Facility Contract.

8. CHANGES TO THE CALCULATIONS OF RATES

8.1 Unavailability of Term SOFR

- (a) *Interpolated Term SOFR*: If no Term SOFR is available for the Murabaha Contract Period of a Murabaha Short Facility Contract, overdue amount or Unpaid Murabaha Sum, the applicable Reference Rate shall be the Interpolated Term SOFR for a period equal in length to the Murabaha Contract Period of that Murabaha Short Facility Contract, overdue amount or Unpaid Murabaha Sum.
- (b) *Adjusted Central Bank Rate*: If no Term SOFR is available for the Murabaha Contract Period of a Murabaha Short Facility Contract and it is not possible to calculate the Interpolated Term SOFR, the applicable Reference Rate shall be the percentage rate per annum which is the aggregate of:
 - (i) the Central Bank Rate for the Murabaha Quotation Day; and
 - (ii) the applicable Central Bank Rate Adjustment.
- (c) *Matching deposit rate*: If paragraph (b) above applies but no Central Bank Rate is available there shall be no Reference Rate for that Murabaha Short Facility Contract and Clause 8.3 (*Matching deposit rate*) shall apply to the Profit Amount for the Murabaha Contract Period for that Murabaha Short Facility Contract.

8.2 Market disruption

If, before close of business in Dubai on the Murabaha Quotation Day for the Murabaha Contract Period of a Murabaha Short Facility Contract, the Investment Agent receives notifications from a Participant or Participants (whose participations, in the Purchase Price for all Murabaha Contracts exceed 40 per cent. of the aggregate amount of the Purchase Price for all Murabaha Contracts) that the cost to it of obtaining matching

deposits for the purposes of funding the Purchase Price for a Murabaha Contract from whatever source it may reasonably select would be in excess of the Reference Rate then Clause 8.3 (*Matching deposit rate*) shall apply to the Profit Amount for the Murabaha Contract Period of a Murabaha Short Facility Contract.

8.3 Matching deposit rate

- (a) Subject to paragraph (b) below, if this Clause 8.3 applies, each Participant's *Pro Rata* Share in the portion of the Profit Amount that would otherwise be determined in accordance with paragraph (b)(ii) or (c)(ii) of the definition of "Profit Amount" in Clause 1.1 (*Definitions*) of the affected Murabaha Short Facility Contract will be:
 - (i) in respect of a Murabaha B1 Short Facility Contract, the aggregate of the Participation of the Participant in the outstanding Purchase Prices for all outstanding Murabaha B1 Facility Contracts multiplied by:
 - (A) the rate notified to the Investment Agent by the Participant as soon as practicable, and, in any event, before the Value Date of that Murabaha B1 Short Facility Contract, to be that which expresses as a percentage rate per annum the prevailing anticipated profit rate offered by that Participant for the purpose of, or the cost to that Participant of, funding its Participation in the Purchase Price of a Murabaha B1 Facility Contract, from whatever source it may reasonably select; and
 - (B) the Day Count Fraction for the Murabaha Contract Period for that Murabaha B1 Short Facility Contract; and
 - (ii) in respect of a Murabaha B2 Short Facility Contract, the aggregate of the Participation of the Participant in the outstanding Purchase Prices for all outstanding Murabaha B2 Facility Contracts multiplied by:
 - (A) the rate notified to the Investment Agent by the Participant as soon as practicable, and, in any event, before the Value Date of that Murabaha B2 Short Facility Contract, to be that which expresses as a percentage rate per annum the prevailing anticipated profit rate offered by that Participant for the purpose of, or the cost to that Participant of, funding its Participation in the Purchase Price of a Murabaha B2 Facility Contract, from whatever source it may reasonably select; and
 - (B) the Day Count Fraction for the Murabaha Contract Period for that Murabaha B2 Short Facility Contract.
- (b) For the avoidance of doubt, paragraph (a) shall not apply to any Murabaha Short Facility Contract that has already been entered into at the time of notification under paragraph (a) above.
- (c) If this Clause 8.3 applies and the Investment Agent or the Purchaser so requires, the Purchaser and the Investment Agent must enter into negotiations for a period

of not more than 30 days with a view to agreeing an alternative basis for determining the relevant portion of the Profit Amount for the next Murabaha Short Facility Contract to be entered into.

- (d) Any alternative basis agreed will be, with the prior consent of all the Participants, binding on all the Parties.

9. LATE PAYMENT DONATION AMOUNT

9.1 Late Payment Donation Amount

- (a) If all or any part of any sum due and payable by the Purchaser under the terms of any Murabaha Finance Document is not paid on the due date (the "**Due Date**"), the Purchaser undertakes to immediately pay on demand by the Investment Agent in addition to such sum or part thereof an additional amount (the "**Late Payment Donation Amount**") calculated in accordance with Clause 9.2 (*Calculation of Late Payment Donation Amount*) below.
- (b) For the purposes of Clause 9.2 (*Calculation of Late Payment Donation Amount*) below, the unpaid amount shall be called the "**Unpaid Murabaha Sum**", and the period beginning on the Due Date and ending on the date upon which the obligation of the Purchaser to pay the Unpaid Murabaha Sum is discharged in full, whether before or after judgment, shall be called the "**Applicable Period**".
- (c) For the purposes of calculating the Late Payment Donation Amount pursuant to Clause 9.2 (*Calculation of Late Payment Donation Amount*), if the profit return rate pursuant to paragraph (a)(i) of Clause 9.2 (*Calculation of Late Payment Donation Amount*) is a Negative Profit Return Rate, the profit return rate on the Unpaid Murabaha Sum shall be deemed to be zero.

9.2 Calculation of Late Payment Donation Amount

- (a) Subject to paragraph (c) below, the Late Payment Donation Amount shall be an amount equal to the Unpaid Murabaha Sum multiplied by:
 - (i) the aggregate of:
 - (A) subject to paragraph (c) below, Reference Rate for the Applicable Period (with a Murabaha Quotation Day selected by the Investment Agent, acting reasonably);
 - (B) the Margin; and
 - (C) Late Payment Rate; and
 - (ii) the Day Count Fraction for the Applicable Period.
- (b) Subject to paragraph (c) below, if the Applicable Period exceeds one week it shall be deemed to be divided into successive sub-periods, each of which (other than the first) shall start on the last day of the preceding such sub-period and shall be of a duration selected by the Investment Agent (acting reasonably). The Late Payment Donation Amount for each such sub-period shall be calculated as

if the references to Applicable Period in paragraph (a) above were references to such sub-period and shall be payable at the end of each such sub-period.

- (c) If, in relation to a Murabaha Contract, any Unpaid Murabaha Sum relates to all or part of a Deferred Payment Price:
 - (i) which became due on a date before the Deferred Payment Date for the Murabaha Contract, the first sub-period for the Unpaid Murabaha Sum will end on the Deferred Payment Date for the Murabaha Contract; and
 - (ii) the Reference Rate applicable to each Applicable Period will be that which applied to the Murabaha Contract as at the date the Unpaid Murabaha Sum became due.

9.3 Payment of Late Payment Donation Amount

Any Late Payment Donation Amount received by the Investment Agent shall be:

- (a) used to pay any actual costs (not to include any opportunity cost or funding costs) incurred by each Participant as a result of the late payment of the Unpaid Murabaha Sum (such amount capped at each Murabaha Participant's *Pro Rata* Share of such Late Payment Donation Amount); and
- (b) the remaining amount (if any) to be donated, on behalf of the Purchaser, to a charity or charities (to be approved by the Shari'a Board of the Investment Agent).

10. REPRESENTATIONS AND WARRANTIES

Each Obligor makes the representations and warranties set out in clause 20 (*Representations and warranties*) of the Common Terms Agreement to the Murabaha Finance Parties to the extent contemplated by, and at the times set out in, the Common Terms Agreement.

11. GENERAL UNDERTAKINGS

The Company and/or (as applicable) each Obligor shall comply with the covenants set out in clause 21 (*Information and Accounting Undertakings*), clause 22 (*Financial Covenants*) and clause 23 (*General Undertakings*) of the Common Terms Agreement, in each case, to the extent contemplated by and for so long as such covenants are expressed to remain in force under the Common Terms Agreement.

12. EVENTS OF DEFAULT

The Events of Default and their consequences are set out in clause 24 (*Events of Default*) of the Common Terms Agreement.

13. SUCCESSORS AND ASSIGNS

- (a) This Agreement shall be binding upon, and enure to and for the benefit of, each Murabaha Finance Party and its respective successors and permitted assigns.

- (b) No Party is entitled to assign any of its rights under the Murabaha Finance Documents or a Murabaha Contract or transfer any of its rights and obligations under the Murabaha Finance Documents or a Murabaha Contract otherwise than in accordance with clause 14 (*Assignments and transfers*) of the Investment Agency Agreement.

14. SEVERABILITY

If, at any time, any term of a Murabaha Finance Document is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction that will not affect:

- (a) the legality, validity or enforceability in that jurisdiction of any other term of the Murabaha Finance Document; or
- (b) the legality, validity or enforceability in other jurisdictions of that or any other term of the Murabaha Finance Document.

15. COUNTERPARTS

Each Murabaha Finance Document may be executed in any number of counterparts. This has the same effect as if the signatures on the counterparts were on a single copy of the Murabaha Finance Document.

16. GOVERNING LAW

This Agreement and any non-contractual obligations arising out of, or in connection with it, are governed by English law.

17. ENFORCEMENT

17.1 Arbitration

Subject to Clause 17.5 (*Investment Agent's option*), any dispute arising out of or in connection with this Agreement (including a dispute relating to the existence, validity or termination of this Agreement or any non-contractual obligation arising out of or in connection with this Agreement) (a "**Dispute**") shall be referred to and finally resolved by arbitration under the Arbitration Rules of the London Court of International Arbitration (LCIA).

17.2 Formation of arbitral tribunal, seat (or legal place) and language of arbitration

- (a) The arbitral tribunal shall consist of three arbitrators. The claimant(s), irrespective of number, shall nominate jointly one arbitrator; the respondent(s), irrespective of number, shall nominate jointly the second arbitrator, and a third arbitrator (who shall act as presiding arbitrator) shall be nominated by the arbitrators nominated by or on behalf of the claimant(s) and respondent(s) or, in the absence of agreement on the third arbitrator within 30 days of the date of nomination of the later of the two party-nominated arbitrators to be nominated, the third arbitrator shall be chosen by the LCIA Court (as defined in the Arbitration Rules of the LCIA).
- (b) The seat (or legal place) of arbitration shall be London, England.

- (c) The language of the arbitration shall be English.

17.3 Recourse to courts

For the purposes of arbitration pursuant to this Clause 17, the Parties waive any right of application to determine a preliminary point of law or appeal on a point of law under Sections 45 and 69 of the Arbitration Act 1996.

17.4 Consolidation of arbitrations

- (a) The following shall apply to any disputes arising out of or in connection with this Agreement and out of or in connection with any other Murabaha Finance Document in respect of which a request for Arbitration has been delivered (or, where impossible, effectively notified) to all other parties to the arbitration. In relation to any such disputes if, in the absolute discretion of the first arbitral tribunal to be appointed in any of the disputes, they are so closely connected that it is expedient for them to be resolved in the same proceedings, that arbitral tribunal shall have the power to order that the proceedings to resolve that dispute shall be consolidated with those to resolve any of the other disputes, provided that no date for the final hearing of the first arbitration has been fixed. If that arbitral tribunal so orders, the parties to each dispute which is a subject of its order shall be treated as having consented to that dispute being finally decided:
 - (i) by the arbitral tribunal that ordered the consolidation unless the LCIA decides that that arbitral tribunal would not be suitable or impartial; and
 - (ii) in accordance with the procedure, at the seat (or legal place) and in the language specified in the relevant Murabaha Finance Document under which the arbitral tribunal that ordered the consolidation was appointed, save as otherwise agreed by all parties to the consolidated proceedings or, in the absence of any such agreement, ordered by the arbitral tribunal in the consolidated proceedings.
- (b) Any dispute which is subject to a contractual option to litigate shall only be capable of consolidation pursuant to this paragraph (a) if:
 - (i) exercise of the option to which the dispute is subject is no longer permitted pursuant to the terms upon which the option was granted; or
 - (ii) the right of the option-holder to exercise the option has otherwise been validly waived.
- (c) Paragraph (a) above shall apply even where powers to consolidate proceedings exist under any applicable arbitration rules (including those of an arbitral institution) and, in such circumstances, the provisions of paragraph (a) above shall apply in addition to those powers.

17.5 Investment Agent's option

Before the Murabaha Finance Parties have delivered to the Registrar of the LCIA Court a Request for Arbitration or Response as defined in the Arbitration Rules of the LCIA (as the case may be), the Investment Agent may (and shall, if so instructed by the

Majority Participants) by notice in writing to all other Parties require that all Disputes or a specific Dispute be heard by a court of law. If the Investment Agent gives such notice, the Dispute to which such notice refers shall be determined in accordance with Clause 17.7 (*Jurisdiction of English Courts and the Abu Dhabi Global Markets Courts*).

17.6 English law

This Clause 17 shall be governed by English law.

17.7 Jurisdiction of English courts and the Abu Dhabi Global Market Courts

- (a) If the Investment Agent issues a notice pursuant to Clause 17.5 (*Investment Agent's option*), the provisions of this Clause 17.7 shall apply.
- (b) The courts of England and the courts the Abu Dhabi Global Markets have jurisdiction to settle any Dispute.
- (c) The Parties agree that the courts of England and/ or the courts of the Abu Dhabi Global Markets are the most appropriate and convenient courts to settle any Dispute and accordingly no Party will argue to the contrary.
- (d) Notwithstanding paragraphs (a) and (b) above, no Murabaha Finance Party shall be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Murabaha Finance Parties may take concurrent proceedings in any number of jurisdictions.

18. WAIVER OF INTEREST

- (a) The Parties recognise that the receipt and payment of interest is not permitted under Shari'a and accordingly agree that if any claims for amounts due under any Murabaha Finance Document are made in a court of law and that court, by applying the laws and regulations of its legal system, imposes an obligation to pay interest on the amounts being claimed, the Parties hereby irrevocably and unconditionally expressly waive and reject any entitlement to recover such interest.
- (b) For the avoidance of doubt, nothing in this Clause 18 shall be construed as a waiver of rights in respect of any Profit Amount or profit of any kind howsoever described payable by the Purchaser pursuant to any Murabaha Finance Document, howsoever such amounts may be described or re-characterised by any court or Arbitral Tribunal. To the extent that any other amount (other than Profit Amount) payable by the Purchaser pursuant to any Murabaha Finance Document is described or re-characterised as interest, under any applicable law, by any court or Arbitral Tribunal, the Parties hereby irrevocably and unconditionally expressly waive and reject any entitlement to recover such amount.
- (c) The Purchaser acknowledges that the Murabaha Finance Documents and the transactions contemplated by the Murabaha Finance Documents, including the payment of Profit Amount, have been pronounced compliant with the principles of Shari'a by a Shari'a board approved by the Investment Agent and it does not dispute or contest, nor will it dispute or contest, that pronouncement or seek

otherwise to challenge the validity or enforceability of any Murabaha Finance Document on the basis of non-compliance with the principles of Shari'a.

19. WAIVER OF IMMUNITY

- (a) The Purchaser waives generally all immunity it or its assets or revenues may otherwise have in any jurisdiction, including immunity in respect of:
 - (i) the giving of any relief by way of injunction or order for specific performance or for the recovery of assets or revenues; and
 - (ii) the issue of any process against its assets or revenues for the enforcement of a judgment or, in an action in rem, for the arrest, detention or sale of any of its assets and revenues.
- (b) The Purchaser agrees that in any proceedings in England this waiver shall have the fullest scope permitted by the English State Immunity Act 1978 and that this waiver is intended to be irrevocable for the purposes of the English State Immunity Act 1978.

THIS AGREEMENT has been entered into on the date stated at the beginning of this Agreement.

SCHEDULE 1
FORM OF NOTICE OF REQUEST TO PURCHASE

To: [INVESTMENT AGENT] as Investment Agent

From: NEPTUNE PROJECT HOLDING 3 LIMITED

[DATE]

NEPTUNE PROJECT HOLDING 3 LIMITED – Master Murabaha Agreement
dated [•] 2023 (the "Agreement")

We refer to the Agreement. This is a Notice of Request to Purchase. Unless defined otherwise or the context otherwise requires, terms defined in the Agreement have the same meaning in this Notice of Request to Purchase.

We hereby request that you purchase Commodities from Supplier A on the Value Date as follows upon the terms and conditions of the Agreement:

- (a) Value Date: [DATE] (or, if that is not a Business Day, the next Business Day).
- (b) Purchase Price: USD [AMOUNT] [or, if less, the Available Facility]*.
- (c) Murabaha Contract Period: [Termination Date]/ [3 months]¹
- (d) Purchaser reference number: [•]
- (e) Commodities: [DETAILS].

[The Murabaha Contract entered into pursuant to this Notice of Request to Purchase will be [a Murabaha [B1/B2] Long Facility Contract]/[a[n] [Initial/Subsequent] Murabaha [B1/B2] Short Facility Contract.]]*

We hereby undertake to purchase the Commodities from you for the Deferred Payment Price in accordance with the Agreement after you have acquired title to the Commodities on the Value Date. We acknowledge that you will purchase the Commodities in reliance upon such undertaking and that you will incur losses, damages and other liabilities if we fail to purchase such Commodities from you in accordance with the Agreement.

[We confirm that each condition specified in [clause [4.2] (Further conditions precedent) / clause [4.4] (Utilisations during the Certain Funds Period/Agreed Certain Funds Period)] of the Common Terms Agreement is or will be satisfied on the proposed Value Date specified above.]*

[We confirm that:

- (a) [in respect of the first Murabaha Contract only, the Scheme Effective Date or Offer Unconditional Date has occurred prior to the proposed Value Date specified above; and]

¹ Termination Date should be inserted for a Murabaha Long Facility Contract and a Profit Period of 3 months should be selected for a Murabaha Short Facility Contract.

(b) (only in the case of a Utilisation of Facility B for the purposes of financing the acquisition of Neptune Shares pursuant to the Neptune Acquisition as determined by the Purchaser (acting reasonably and in good faith)) the Minimum Equity Condition, calculated as at the proposed Value Date specified above, has been or will be received by the Group on or before the proposed Value Date specified above,

unless the Investment Agent, the Majority Participants or the Majority Arrangers have waived the requirement to deliver the same.].

This Notice of Request to Purchase and any non-contractual obligations arising out of or in connection with it are governed by and construed in accordance with English law.

Authorised signatory for and on behalf of
NEPTUNE PROJECT HOLDING 3 LIMITED

.....
Name: [•]
Title: [•]

* Delete as appropriate. Only required for an Initial Murabaha Contract.

SCHEDULE 2
FORM OF TRANSACTION CONFIRMATION AND OFFER NOTICE

To: **NEPTUNE PROJECT HOLDING 3 LIMITED**

From: [INVESTMENT AGENT] as Investment Agent

[DATE]

NEPTUNE PROJECT HOLDING 3 LIMITED –Master Murabaha Agreement
dated [•] 2023 (the "Agreement")

We refer to the Agreement and to the notice of request to purchase dated [•] (the "**Notice of Request to Purchase**"). This is a Transaction Confirmation and Offer Notice. Unless defined otherwise or the context otherwise requires, terms defined in the Agreement have the same meaning in this Transaction Confirmation and Offer Notice.

We hereby confirm to you that we have purchased the Commodities specified below from Supplier A:

- (a) Commodities: [DETAILS].
- (b) Volume or quantity of Commodities: [DETAILS].
- (c) Certificate number for Commodities: [DETAILS].
- (d) Investment Agent reference number: [•].

We hereby irrevocably and unconditionally offer to sell the Commodities to you on the following terms:

- (i) Value Date: [DATE].
- (ii) Deferred Payment Date: [DETAILS].*
- (iii) Purchase Price: USD [AMOUNT].
- (iv) Profit Amount: USD [AMOUNT].
- (v) Deferred Payment Price: USD [AMOUNT].
- (vi) Deferred Instalment Payment Price: USD [AMOUNT] which has been calculated in accordance with the Agreement and set out in the schedule to this Transaction Confirmation and Offer Notice (the "**Payment Schedule**").**
- (vii) Deferred Instalment Payment Date: means the dates determined in accordance with the Agreement and set out in the Payment Schedule.**
- (viii) Delivery Date: [DATE].
- (ix) Purchaser reference number: [•].

The Commodities will be sold by us to you without any representation or warranty and any such representation or warranty is expressly excluded to the extent permitted by law. Title to the Commodities shall pass to and be vested in you, together with all rights and obligations relating thereto, and constructive delivery of the Commodities to you shall be effected through debiting and crediting our respective commodity accounts.

This Transaction Confirmation and Offer Notice are subject to the terms and conditions of the Agreement which are deemed to be incorporated in full herein.

This Transaction Confirmation and Offer Notice and any non-contractual obligations arising out of or in connection with it are governed by and construed in accordance with English law.

Authorised signatory for and on behalf of
[INVESTMENT AGENT]

.....
Name: [•]

Title: [•]

- * Subject to the terms and conditions of the Agreement, being the last day of the Murabaha Contract Period.
- ** These paragraphs are only relevant for a Murabaha Long Facility Contract.

**SCHEDULE
PAYMENT SCHEDULE**

Deferred Instalment Payment Date	Deferred Instalment Payment Price (USD)	Purchase Price (USD)	Outstanding Purchase Price (USD)
[•]	[•]	[•]	[•]
[•]	[•]	[•]	[•]
[•]	[•]	[•]	[•]

**SCHEDULE 3
FORM OF ACCEPTANCE NOTICE**

To: [INVESTMENT AGENT] as Investment Agent

From: **NEPTUNE PROJECT HOLDING 3 LIMITED**

[DATE]

**NEPTUNE PROJECT HOLDING 3 LIMITED – Master Murabaha Agreement
dated [•] 2023 (the "Agreement")**

We refer to the Agreement and to the transaction confirmation and offer notice dated [•] (the "**Transaction Confirmation and Offer Notice**"). This is an Acceptance Notice. Unless defined otherwise or the context otherwise requires, terms defined in the Agreement have the same meaning in this Acceptance Notice.

We accept your offer to sell the Commodities to us on the terms set out below in the Transaction Confirmation and Offer Notice.

We acknowledge and agree:

- (i) that the Commodities have been sold by you to us without any representation or warranty and any representation or warranty is expressly excluded to the extent permitted by law; and
- (ii) title to the Commodities shall have passed to and be vested in us, together with all rights and obligations relating thereto, and constructive delivery of the Commodities to us shall have taken place on the date of this Acceptance Notice and be effected through debiting and crediting our respective commodity accounts.

We hereby irrevocably and unconditionally undertake to pay to you the Deferred Payment Price on the Deferred Payment Date [and the Deferred Instalment Payment Price on the applicable Deferred Instalment Payment Date]*.

This Acceptance Notice is subject to the terms and conditions of the Agreement which are deemed to be incorporated in full herein.

This Acceptance Notice and any non-contractual obligations arising out of or in connection with it are governed by and construed in accordance with the English law.

Authorised signatory for and on behalf of
NEPTUNE PROJECT HOLDING 3 LIMITED

.....
Name: [•]

Title: [•]

* Wording in square brackets is only relevant for a Murabaha Long Facility Contract.

**SCHEDULE 4
TIMETABLES**

EVENT	DOCUMENT REFERENCE	SPECIFIED TIME
V = Value Date		
Delivery by the Purchaser to the Investment Agent of a duly completed Notice of Request to Purchase.	Clause 4.1 (<i>Delivery of a Notice of Request to Purchase</i>) of the Master Murabaha Agreement.	V – two Business Days or any other period agreed between the Investment Agent and all of the Participants
	Schedule 1 (<i>Form of Notice of Request to Purchase</i>) of the Master Murabaha Agreement.	9.30 a.m. (London time)
Notification to the Participants by the Investment Agent of the details of a proposed Murabaha Contract, the Facility of the proposed Murabaha Contract and amount of its required Participation in the Purchase Price	Clause 4.2(a) (<i>Participants' participation</i>) of the Investment Agency Agreement.	V – two Business Days or any other period agreed between the Investment Agent and the Participants 1.30 p.m. (London time)
Sale of Commodities by the Investment Agent to the Purchaser pursuant to Clause 4.6 (<i>Completion of Transaction Confirmation and Offer Notice</i>) of the Master Murabaha Agreement		
Delivery by the Investment Agent to the Purchaser of a duly completed Transaction Confirmation and Offer Notice.	Clause 4.6 (<i>Completion of Transaction Confirmation and Offer Notice</i>) of the Master Murabaha Agreement.	V
	Schedule 2 (<i>Form of Transaction Confirmation and Offer Notice</i>) of the Master Murabaha Agreement.	10.00 a.m. (UAE time)
Delivery by the Purchaser to the Investment Agent of a	Clause 4.7 (<i>Acceptance Notice</i>) of the Master Murabaha Agreement.	V
		11.00 a.m. (UAE time)

EVENT	DOCUMENT REFERENCE	SPECIFIED TIME
duly countersigned Acceptance Notice.	Schedule 2 (<i>Form of Transaction Confirmation and Offer Notice</i>) of the Master Murabaha Agreement.	
Delivery by the Investment Agent to Supplier A of a " Notice of Sale " (as defined in the Commodity Purchase Agreement).	Clause 2.6 (<i>Execution</i>) of the Commodity Purchase Agreement.	V
	Exhibit C (<i>Notice of Sale</i>) of the Commodity Purchase Agreement.	11.30 a.m. (UAE time)
Sale of Commodities by the Purchaser to Supplier B		
Telephone notification and delivery by the Purchaser to Supplier B of the " Seller's Offer " (as defined in the Commodity Sale Agreement).	Clause 2.1 (<i>Execution</i>) of the Commodity Sale Agreement.	V
	Exhibit A (<i>Seller's Offer</i>) of the Commodity Sale Agreement.	11.30 a.m. (UAE time)
Delivery by Supplier B to the Purchaser of the " Purchaser's Acceptance " (as defined in the Commodity Sale Agreement).	Clause 2.3 (<i>Execution</i>) of the Commodity Sale Agreement.	V
	Exhibit B (<i>Purchaser's Acceptance</i>) of the Commodity Sale Agreement.	1.00 p.m. (UAE time)

SIGNATORIES TO THE MASTER MURABAHA AGREEMENT

Purchaser

NEPTUNE PROJECT HOLDING 3 LIMITED

By: 

Name:

By:

Name:

Investment Agent

DUBAI ISLAMIC BANK PJSC

Muhammad Arif Sultan
Authorised Signatory

Abdul Sattar Qureshi
Authorised Signatory