

## NEW SUKUK CLAIM FORM

Capitalised terms defined in the settlement plan made between Drake & Scull International PJSC, the other Plan Companies and the Plan Creditors (each as defined therein) pursuant to Chapter 15 of Part 4 of UAE Federal Decree Law No. (9) on Bankruptcy (as amended) (the **Settlement Plan**) shall have the same meanings when used in this Form unless the context requires otherwise.

### Contents of this Form:

*This Form has four parts. Each part contains blue boxes which must be completed and signed.*

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### Important Notes:

- (1) A New Sukuk Creditor (and/or, if relevant, its Nominee) must validly complete and deliver this Form to GLAS Specialist Services Limited (the **Information Agent**) by email to the Information Agent at [dsi@glas.agency](mailto:dsi@glas.agency), copying [investor.relations@drakescull.com](mailto:investor.relations@drakescull.com), by no later than **5.00pm (Dubai time) on 17 May 2024** (the **Initial New Sukuk Entitlements Deadline**) in order to receive its Initial New Sukuk Entitlements on the Restructuring Effective Date.
- (2) In the event that a New Sukuk Creditor (and/or, if relevant, its Nominee) does not validly complete and deliver this Form to the Information Agent by the Initial New Sukuk Entitlements Deadline, its Initial New Sukuk Entitlements will be delivered to the Holding Period Trustee in accordance with Clauses 6.6 (*Step 5 - New Sukuk Certificates*) and 9 (*Holding Period Trustee*) of the Settlement Plan. New Sukuk Creditors should refer to the aforementioned clauses of the Settlement Plan and the Holding Period Trust Deed for further details.
- (3) A New Sukuk Creditor will only receive any Contingent New Sukuk Entitlements in respect of a Crystallised Plan Claim, Resolved Disputed Plan Claim or Late Plan Claim on the first Tap Issuance Date following the first date on which it has (i) duly elected to do so by validly completing and delivering this Form to the Information Agent and (ii) satisfied the other requirements of Clause 8(d) (*Distribution of New Sukuk Entitlements*) of the Settlement Plan, provided that in the event such date occurs less than 30 days prior to the next Tap Issuance date, the relevant New Sukuk Creditor will only receive its Contingent New Sukuk Entitlement on the Tap Issuance Date immediately following the next Tap Issuance Date.
- (4) In relation to this Form, **validly completed** means a Form which:
  - (i) has had each relevant part and section thereof completed in full;
  - (ii) gives all required authorisations, confirmations and undertakings in the form requested therein; and
  - (iii) is executed in Part 3 by the New Sukuk Creditor and (if applicable) its Nominee(s).

In the event that the Information Agent determines a submitted Form not to have been validly completed, it shall promptly notify in writing the relevant New Sukuk Creditor of that determination and of the relevant defects.

- (5) Before any part of this Form is completed, New Sukuk Creditors should read the Settlement Plan and the Restructuring Documents in full.
- (6) It is highly recommended that the completed Form is printed or saved as a PDF document after submission. Original paper copies of the Form are not required and should not be sent to the Information Agent.
- (7) All elections made in this Form shall, subject to verification by the Information Agent, be final and binding on and from the date of submission of this Form to the Information Agent.
- (8) Notwithstanding any other provision of this Form, any representation, undertaking or confirmation required to be given by a New Sukuk Creditor or Nominee in this Form may be waived in writing by the New Sukuk Trustee, the Parent and the Information Agent.
- (9) This Form and any non-contractual obligations arising out of or in relation to this Form shall be governed by, and interpreted in accordance with, the laws of the Emirate of Dubai and, to the extent applicable in the Emirate of Dubai, the federal laws of the UAE.

**FOR ASSISTANCE, CONTACT THE INFORMATION AGENT:**

**GLAS Specialist Services Limited**

Attention: Manager LM / Drake & Scull

Phone: +44 (0)20 3070 0113

Email: [dsi@glas.agency](mailto:dsi@glas.agency)

**THIS FORM IS NOT TO BE DISTRIBUTED TO OR ACCESSED BY (I) ANY PERSON LOCATED OR RESIDENT IN THE UNITED STATES, (II) ANY U.S. PERSON OUTSIDE THE UNITED STATES OR (III) ANY RETAIL INVESTORS IN THE EUROPEAN ECONOMIC AREA OR THE UNITED KINGDOM.**

**THIS DOCUMENT DOES NOT CONSTITUTE OR FORM PART OF ANY OFFER OR INVITATION TO SELL OR ISSUE, OR ANY SOLICITATION OF ANY OFFER TO PURCHASE OR SUBSCRIBE FOR, ANY SECURITIES.**

**Confirmation on your representations:** By receiving this Form, you have confirmed that:

- (1) you are a person (x) that is not a "U.S. person" as defined in Regulation S under the Securities Act and (y) that is located and resident outside the United States;
- (2) you are not a retail investor in the European Economic Area or the United Kingdom (defined as a person who is one (or more) of: (x) a retail client as defined (A) in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, **MiFID II**) or (B) in point (8) of Article 2 of Regulation (EU) No. 2017/565 as it forms part of United Kingdom domestic law by virtue of the European Union (Withdrawal) Act 2018 (the **EUWA**); or (y) a customer within the meaning of (A) Directive (EU) 2016/97 (as amended or superseded, the **Insurance Distribution Directive**), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (B) the Financial Services and Markets Act 2000, as amended (the **FSMA**) and any rules or regulations made under the FSMA to implement the Insurance Distribution Directive, where that customer would not qualify as a professional client as defined in point (8) of Article 2(1) of Regulation (EU) No. 600/2014 as it forms part of United Kingdom domestic law by virtue of the EUWA; or (z) not a qualified investor as defined in (A) Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 or (B) Article 2 of Regulation (EU) 2017/1129 as it forms part of United Kingdom domestic law by virtue of the EUWA; and
- (3) if you are located or resident in the United Kingdom, you and any person on behalf of which you are acting (A) falls within Section 86(7) of the FSMA, being a "qualified investor" within the meaning of Article (2)(e) of the Prospectus Regulation (a **Qualified Investor**); (B) is (i) a person falling within one of the categories of Investment Professional as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the **Financial Promotion Order**); or (ii) a person falling within any of the categories of persons described in Article 49 (high net worth companies, unincorporated associations, etc.) of the Financial Promotion Order; and (C) is (i) a person falling within one of the categories of Investment Professional as defined in Article 14(5) of the Financial Services and Markets Act 2000 (Promotion of Collective Investment Schemes) (Exemptions) Order 2001 (the **Promotion of CISs Order**); or (ii) a person falling within any of the categories of person described in Article 22 (high net worth companies, unincorporated associations, etc.) of the Promotion of CISs Order.

**IF YOU ARE UNABLE TO CONFIRM THE REPRESENTATIONS SET FORTH ABOVE, YOU ARE NOT AN ELIGIBLE PERSON AND, UNLESS YOU APPOINT A NOMINEE WHO IS AN ELIGIBLE PERSON (PURSUANT TO PART 2 OF THIS FORM), YOU ARE NOT ELIGIBLE TO RECEIVE OR REVIEW THIS FORM AND SHOULD REFRAIN FROM ACCESSING, RELYING ON OR ACTING ON IT IN ANY WAY.**

**PART 1**

**ADMINISTRATIVE INFORMATION**

Full name of New Sukuk Creditor:

.....

Representative (investment manager/investment adviser/general partner):<sup>1</sup>

.....

Telephone number (with country code):

.....

Email address:

.....

Jurisdiction of incorporation/country of residence:

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Principal contact person:

.....

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<sup>1</sup> To be populated only if the New Sukuk Creditor is an investment fund, managed account, discretionary account or similar over which a manager, adviser or general partner has discretionary authority.

## PART 2

### NEW SUKUK ENTITLEMENTS

#### SECTION 1: CONFIRMATIONS

By delivering this Form to the Information Agent, the New Sukuk Creditor:

##### **U.S. Securities Elections**

- (a) expressly acknowledges and confirms that it intends to receive and is eligible to receive (and/or intends its Nominee to receive and confirms that its Nominee is eligible to receive) New Sukuk Certificates;
- (b) expressly confirms, represents and warrants to the New Sukuk Trustee and the Parent that it (or its Nominee) is:
  - (i) receiving the New Sukuk Certificates in an offshore transaction in accordance with Regulation S under the Securities Act and is not a “U.S. person” as defined in Rule 902(k) of Regulation S under the Securities Act; and
  - (ii) aware that the sale of the New Sukuk Certificates and is being made in reliance on one or more exemptions from registration under the Securities Act;

##### **Release of Plan Claims**

- (c) irrevocably confirms that it does not have any Late Plan Claims or Disputed Plan Claims (in each case, as defined in the Settlement Plan);
- (d) irrevocably confirms that it has (to the extent required) taken all steps required to discontinue any legal, arbitration or enforcement proceedings initiated against any Plan Company in respect of any Plan Claim held by it, whether in the UAE or any other jurisdiction, and hereby undertakes to promptly take any further action as may be required by any Plan Company to withdraw any proceedings initiated by it against such Plan Company; and
- (e) acknowledges, for the avoidance of doubt, that all claims held by it against any of the Plan Companies shall be released and treated as satisfied, discharged and extinguished fully and absolutely in accordance with the Settlement Plan.

## SECTION 2: EUROCLEAR/CLEARSTREAM ACCOUNT HOLDER DETAILS

**New Sukuk Creditors must indicate a Euroclear/Clearstream Account Holder for receipt of their New Sukuk Certificates.**

The details in this section will be used in order for the Account Holder to receive settlement instructions so that the New Sukuk Entitlements will be credited to the Account Holder's Euroclear or Clearstream account.

**Note: you must inform your Euroclear/Clearstream Account Holder to input a "free of payment" matching instruction into Euroclear or Clearstream to match against *Euroclear Account 17034 (Investec – IVESGB2LXXX)*.**

**The relevant Trade Date, Settlement Date and ISIN will be provided by GLAS closer to the issue date of the New Sukuk Certificates to the New Sukuk Creditors. This information, once available, will also need to be provided to your Euroclear/Clearstream Account Holder.**

Name of Euroclear/Clearstream Account Holder:<sup>2</sup>

.....

Clearing System in which Euroclear/Clearstream Account Holder holds account:

- Euroclear
- Clearstream

*\* Please tick relevant box*

Account Number of Euroclear/Clearstream Account Holder:

.....

Contact name at Euroclear/Clearstream Account Holder:

.....

Contact email of Euroclear/Clearstream Account Holder:

.....

Contact telephone number (with country code) of Euroclear/Clearstream Account Holder:

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<sup>2</sup> "Account Holder" means the direct participant in Euroclear or Clearstream.

**SECTION 3: APPOINTMENT OF NOMINEE(S)**

If you would like to appoint a Nominee to receive your New Sukuk Certificates, please complete the following details in respect of the Nominee.

New Sukuk Entitlements will not be allocated to any New Sukuk Creditor or Nominee which is not an Eligible Person.

**Note: a maximum of one Nominee can be appointed. The New Sukuk Certificates will be delivered to the Euroclear/Clearstream Account Holder specified in Section 2 (Euroclear/Clearstream Account Holder Details) above.**

Name of Nominee: .....
Address of Nominee: ..... .....

## PART 3

### SECURITIES CONFIRMATION DEED

**To receive the New Sukuk Certificates, a validly completed Securities Confirmation Deed must be submitted to and received by the Information Agent. If no Securities Confirmation Deed is validly completed and submitted by the Initial New Sukuk Entitlements Deadline, the New Sukuk Creditor and/or its Nominee will not receive its Initial New Sukuk Entitlements on the Restructuring Effective Date and such Initial New Sukuk Entitlements shall instead be delivered to the Holding Period Trustee.**

THIS DEED IS MADE BY WAY OF DEED POLL BY (I) THE NEW SUKUK CREDITOR WHOSE DETAILS ARE SET OUT IN PART 1 OF THE FORM AND (II) ANY NOMINEE WHOSE DETAILS ARE SET OUT IN PART 2 OF THE FORM (IF APPLICABLE), IN EACH CASE ON THE DATE STATED THEREIN FOR THE BENEFIT OF THE NEW SUKUK TRUSTEE, THE PARENT AND THE NEW SUKUK DELEGATE, AND WITH THE INTENTION AND EFFECT THAT IT MAY BE DIRECTLY RELIED UPON AND ENFORCED SEPARATELY BY: (I) EACH BENEFICIARY OF ANY RELEASE GRANTED UNDER THIS DEED; AND (II) ANY PERMITTED ASSIGNEE OR ANY OTHER PERSON RELYING ON THIS DEED, EVEN THOUGH THEY ARE NOT PARTY TO THIS DEED.

#### 1. DEFINITIONS AND INTERPRETATION

- (a) Unless expressed otherwise, terms defined in the Settlement Plan shall have the same meaning in this Deed.
- (b) In this Deed, unless the context otherwise requires:
  - (i) words in the singular include the plural and in the plural include the singular;
  - (ii) the words “including” and “include” shall not be construed as or take effect as limiting the generality of the foregoing;
  - (iii) the headings shall not be construed as part of this Deed nor affect its interpretation;
  - (iv) references to any clause, without further designation, shall be construed as a reference to the clause of this Deed so numbered;
  - (v) reference to any act, statute or statutory provision shall include a reference to that provision as amended, re-enacted or replaced from time to time whether before or after the date of this Deed and any former statutory provision replaced (with or without modification) by the provision referred to;
  - (vi) reference to a person includes a reference to any body corporate, unincorporated association or partnership and to that person’s legal personal representatives or successors; and
  - (vii) the principles of construction set out in the Settlement Plan apply to this Deed except that references to the Settlement Plan shall instead be construed as references to this Deed.

#### 2. CONFIRMATIONS, WARRANTIES AND UNDERTAKINGS

- (f) The New Sukuk Creditor and, if the New Sukuk Creditor has appointed a Nominee, its Nominee, gives the confirmations, acknowledgements, warranties and undertakings set out in Sections 2 (New Sukuk Certificates) and 3 (Other jurisdictions) of Part 1 of Annex 1.
- (g) Without prejudice to the provisions in Annex 1, the New Sukuk Creditor and/or, if the New Sukuk Creditor has appointed a Nominee, its Nominee, on any date on which that New Sukuk Creditor is



entitled to receive New Sukuk Certificates, irrevocably warrants, undertakes and represents to the New Sukuk Trustee, the New Sukuk Delegate and the Parent that:

- (i) it will not seek or attempt nor aid or facilitate any other person to dispute, set aside, challenge, compromise or question in any jurisdiction the validity and efficacy of the cancellation and/or write-down of its Plan Claims; and
  - (ii) it will not seek or attempt nor aid or facilitate any other person to dispute, challenge, set aside or question the validity, authority or efficacy of the Settlement Plan in any jurisdiction or before any court, regulatory authority, tribunal or otherwise.
- (b) The New Sukuk Creditor and, if the New Sukuk Creditor has appointed a Nominee, its Nominee, hereby undertakes to be bound by and perform each of the obligations applicable to it as set out in the Settlement Plan and each of the Restructuring Documents to which it is a party as if such obligation were set out in full in this Form.

### **3. GOVERNING LAW**

This Deed and any dispute or claim (including any non-contractual disputes or claims) arising out of or in connection with it or its subject matter or formation shall be governed by, and construed in accordance with, the law of England and Wales.

### **4. JURISDICTION**

The English courts shall have exclusive jurisdiction to settle any dispute or claim (including any non-contractual disputes or claims) arising out of or in connection with this Deed or its subject matter.

## ANNEX 1

### SECURITIES CONFIRMATIONS

#### PART 1

##### 1. Definition

**Relevant Person** means, in this Annex I, (1) the relevant New Sukuk Creditor and (2) its Nominee (if appointed), as the case may be, giving the representations.

##### 2. New Sukuk Certificates

The Relevant Person represents and warrants to the New Sukuk Trustee, the New Sukuk Delegate, the Information Agent and the Parent, on behalf of itself and each other person or account for which it is acting that:

- (a) it is, or at the time New Sukuk Certificates are issued and delivered to such Relevant Person pursuant to the terms of the Settlement Plan, it will be, the beneficial owner of such New Sukuk Certificates and (i) it is not a U.S. person and is receiving the New Sukuk Certificates in an offshore transaction in accordance with Regulation S under the Securities Act and (ii) it is not an affiliate of the New Sukuk Trustee or a person acting on behalf of such an affiliate.
- (b) It represents and warrants that its receipt of the New Sukuk Certificates is lawful under the laws of the jurisdiction of its incorporation and the jurisdiction in which it operates (if different), and that such acquisition will not contravene any law, regulation or regulatory policy applicable to it.
- (c) It understands that such New Sukuk Certificates have not been and will not be registered under the Securities Act or with any securities regulatory authority of any state or other jurisdiction of the United States.
- (d) As a purchaser of the New Sukuk Certificates not registered under the Securities Act, it is receiving New Sukuk Certificates for its own account, or for an account as to which it exercises sole investment discretion, for investment purposes and (subject, to the extent necessary, to the disposition of its or such discretionary accounts' property being at all times within its or their control) not with a view to any distribution or resale, directly or indirectly, in the United States or otherwise in violation of the securities laws of the United States.
- (e) It understands that for 40 days after the latest of the original issue date of the New Sukuk Certificates and the date on which the New Sukuk Certificates (or any predecessors thereto) were first offered to persons other than distributors, the New Sukuk Certificates may not be offered, sold, pledged or otherwise transferred except (i) to the New Sukuk Trustee, the Parent or any subsidiary thereof, (ii) pursuant to a registration statement that has been declared effective under the Securities Act, (iii) in an offshore transaction in accordance with Rule 903 or Rule 904 of Regulation S to a person that is a non-U.S. person and that is:
  - (1) not a retail investor in the European Economic Area or the United Kingdom (defined as a person who is one (or more) of: (x) a retail client as defined (A) in point (11) of Article 4(1) of MiFID II or (B) in point (8) of Article 2 of Regulation (EU) No. 2017/565 as it forms part of United Kingdom domestic law by virtue of the EUWA; (y) a customer within the meaning of (A) the Insurance Distribution Directive, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II or (B) the FSMA and any rules or regulations made under the FSMA to implement the Insurance Distribution Directive, where that customer would

not qualify as a professional client as defined in point (8) of Article 2(1) of Regulation (EU) No. 600/2014 as it forms part of United Kingdom domestic law by virtue of the EUWA; or (z) not a qualified investor as defined in (A) Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 or (B) Article 2 of Regulation (EU) 2017/1129 as it forms part of United Kingdom domestic law by virtue of the EUWA; or

- (2) if located or resident in the United Kingdom (A) a Qualified Investor; (B)(i) a person falling within one of the categories of Investment Professional as defined in Article 19(5) of the Financial Promotion Order; or (ii) a person falling within any of the categories of persons described in Article 49 (high net worth companies, unincorporated associations, etc.) of the Financial Promotion Order; and (C)(i) a person falling within one of the categories of Investment Professional as defined in Article 14(5) of the Promotion of CISs Order; or (ii) a person falling within any of the categories of person described in Article 22 (high net worth companies, unincorporated associations, etc.) of the Promotion of CISs Order.
- (f) It understands that no representation has been made as to the availability of any exemption under the Securities Act or any applicable securities laws of any state or other jurisdiction of the United States for the reoffer, resale, pledge or transfer of the New Sukuk Certificates and that, pursuant to these laws, such securities must be held indefinitely unless they are subsequently registered under the Securities Act or an exemption from such registration is available.
- (g) It understands that, if an exemption from registration or qualification under the Securities Act or U.S. federal and state securities laws is available, it may be conditional on various requirements including, but not limited to, the time and manner of sale, the holding period for the New Sukuk Certificates, and requirements relating to the New Sukuk Trustee which are outside of its control, and which the New Sukuk Trustee would not be under any obligation (and may not be able) to satisfy.
- (h) It understands that the transfer agent for the New Sukuk Certificates will not be required to accept for registration of transfer any New Sukuk Certificates acquired by the undersigned or any account of the undersigned, except upon presentation of evidence satisfactory to the New Sukuk Trustee, as the issuer, the Parent and the transfer agent (in each case, acting reasonably) that the foregoing restrictions on transfer have been complied with. It will give to each person to whom it transfers the New Sukuk Certificates notice of any restrictions on the transfer of such New Sukuk Certificates.
- (i) It and any account for which it is acting (if any) became aware of the offering of the New Sukuk Certificates, and the New Sukuk Certificates were offered to it and each account for which it is acting (if any), solely by means of direct contact between it and the Parent as the obligor, and not by any other means. It and any account for which it is acting (if any) did not become aware of the offering of the New Sukuk Certificates, and the New Sukuk Certificates were not offered to it or any account for which it is acting (if any), through any directed selling efforts within the meaning of Regulation S.
- (j) It understands that the New Sukuk Certificates will bear a legend in or substantially in the following form:

“THIS SECURITY HAS NOT BEEN AND WILL NOT BE REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE “U.S. SECURITIES ACT”), OR THE SECURITIES LAWS OF ANY STATE OR OTHER JURISDICTION. NEITHER THIS SECURITY NOR ANY INTEREST OR PARTICIPATION HEREIN MAY BE

REOFFERED, SOLD, ASSIGNED, TRANSFERRED, PLEDGED, ENCUMBERED OR OTHERWISE DISPOSED OF IN THE ABSENCE OF SUCH REGISTRATION OR UNLESS SUCH TRANSACTION IS EXEMPT FROM, OR NOT SUBJECT TO, SUCH REGISTRATION REQUIREMENTS.

THE HOLDER OF THIS SECURITY, BY ITS ACCEPTANCE HEREOF, AGREES ON ITS OWN BEHALF AND ON BEHALF OF ANY INVESTOR ACCOUNT FOR WHICH IT HAS PURCHASED SECURITIES, TO OFFER, SELL OR OTHERWISE TRANSFER SUCH SECURITY, PRIOR TO THE DATE WHICH IS 40 DAYS AFTER THE LATER OF THE ORIGINAL ISSUE DATE HEREOF AND THE DATE ON WHICH THIS SECURITY (OR ANY PREDECESSOR OF THIS SECURITY) WAS FIRST OFFERED TO PERSONS OTHER THAN DISTRIBUTORS (AS DEFINED IN RULE 902 OF REGULATION S) IN RELIANCE ON REGULATION S, ONLY (A) TO THE ISSUER, (B) PURSUANT TO OFFERS AND SALES TO NON-U.S. PERSONS (AS DEFINED IN REGULATION S UNDER THE SECURITIES ACT ("REGULATION S")) THAT OCCUR OUTSIDE THE UNITED STATES IN COMPLIANCE WITH REGULATION S, (C) PURSUANT TO A REGISTRATION STATEMENT THAT HAS BEEN DECLARED EFFECTIVE UNDER THE U.S. SECURITIES ACT OR (D) PURSUANT TO ANY OTHER AVAILABLE EXEMPTION FROM THE REGISTRATION REQUIREMENTS WITHIN THE MEANING OF REGULATION S. THE HOLDER AGREES THAT IT WILL GIVE TO EACH PERSON TO WHOM THIS SECURITY IS TRANSFERRED A NOTICE SUBSTANTIALLY SIMILAR TO THE EFFECT OF THIS LEGEND."

- (k) It will notify any person to whom it subsequently reoffers, resells, pledges, transfers or otherwise disposes of the New Sukuk Certificates of the foregoing restrictions on transfer and any certificates evidencing such securities shall contain a legend referring to such restrictions on transferability.
- (l) It acknowledges and agrees that the New Sukuk Certificates may be issued in a certificated registered form and that each Certificates certificate will bear appropriate legends.
- (m) It is not a retail investor in the European Economic Area or in the United Kingdom (defined as a person who is one (or more) of: (x) a retail client as defined (A) in point (11) of Article 4(1) of MiFID II or (B) in point (8) of Article 2 of Regulation (EU) No. 2017/565 as it forms part of United Kingdom domestic law by virtue of the EUWA; (y) a customer within the meaning of (A) the Insurance Distribution Directive, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II or (B) the FSMA and any rules or regulations made under the FSMA to implement the Insurance Distribution Directive, where that customer would not qualify as a professional client as defined in point (8) of Article 2(1) of Regulation (EU) No. 600/2014 as it forms part of United Kingdom domestic law by virtue of the EUWA; or (z) not a qualified investor as defined in (A) Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 or (B) Article 2 of Regulation (EU) 2017/1129 as it forms part of United Kingdom domestic law by virtue of the EUWA.
- (n) If located or resident in the United Kingdom, it and any person acting on its behalf is a Qualified Investor and is otherwise (A)(i) a person falling within one of the categories of Investment Professional as defined in Article 19(5) of the Financial Promotion Order; or (ii) a person falling within any of the categories of persons described in Article 49 (high net worth companies, unincorporated associations, etc.) of the Financial Promotion Order; and (B)(i) a person falling within one of the categories of Investment Professional as defined in Article 14(5) of the Promotion of CISs Order; or (ii) a person falling within any of the categories of person described in Article 22 (high net worth companies, unincorporated associations, etc.) of the Promotion of CISs Order.

- (o) It: (i) has conducted its own investigation and appraisal of the business, results, financial condition, prospects, creditworthiness, status and affairs of the New Sukuk Trustee, the Parent and their respective subsidiaries and the New Sukuk Certificates and, following such investigation and appraisal and the other due diligence that it deemed necessary and subsequently conducted in connection with the offering of the New Sukuk Certificates, it has made its own investment decision to acquire the New Sukuk Certificates; (ii) acknowledges that it has had the opportunity to ask and has asked queries regarding an acquisition of the New Sukuk Certificates, the New Sukuk Trustee, the Parent and their respective subsidiaries and affairs and the terms of the New Sukuk Certificates, and has received satisfactory answers from representatives of the New Sukuk Trustee and the Parent; (iii) has reviewed all information that it believes is necessary or appropriate in connection with its election to receive the New Sukuk Certificates; (iv) has made its own assessment and has satisfied itself concerning the relevant tax, legal, currency and other economic considerations relevant to its investment in the New Sukuk Certificates (and has sought such accounting, legal, tax and other advice as it has considered necessary to make an informed decision); (v) possesses such knowledge and experience in financial and business matters that it is capable of evaluating the merits and risks of its prospective investment in the New Sukuk Certificates; (vi) understands that, in the future, the New Sukuk Certificates may significantly increase or decrease in value; and (vii) would be able to afford a complete loss of the value of the New Sukuk Certificates and would be able to bear the economic risk of holding such securities for an indefinite period.
- (p) Other than as provided for under the Settlement Plan, it acknowledges that none of the Parent, as the obligor, the New Sukuk Trustee, as the issuer, the New Sukuk Delegate, nor any of their subsidiaries, affiliates or any other person has made any representation, warranty or undertaking (express or implied) to it with respect to the New Sukuk Trustee, the Parent, the New Sukuk Certificates or the accuracy, completeness or adequacy of any financial or other information concerning the New Sukuk Trustee, the Parent, or the New Sukuk Certificates, other than (in the case of the New Sukuk Trustee, the Parent and their subsidiaries only) any representation, warranty or undertaking of the New Sukuk Trustee, the Parent and their subsidiaries contained in this Deed. Further, none of the New Sukuk Trustee, the Parent and their subsidiaries or their affiliates, directors, officers, employees, agents, representatives or advisers makes any representation as to the future performance of the New Sukuk Trustee, the Parent or any of their subsidiaries or affiliates or their respective securities, including the New Sukuk Certificates.
- (q) It understands that there may be certain consequences under U.S. and other tax laws resulting from an investment in the New Sukuk Certificates and it has made such investigation and has consulted its own independent advisers or otherwise has satisfied itself concerning, without limitation, the effects of the U.S. federal, state and local income tax laws and foreign tax laws generally and the U.S. Employee Retirement Income Security Act of 1974, as amended, the U.S. Investment Parent Act of 1940, as amended, and the Securities Act.
- (r) It (and each other person, if any, for whose account it is receiving the New Sukuk Certificates), in the normal course of business, invests in or purchases securities similar to the New Sukuk Certificates, is aware that there are substantial risks incident to the receipt of the New Sukuk Certificates and has the ability to bear the economic risk of its investment in the New Sukuk Certificates, has adequate means of providing for its current and contingent needs, has no need for liquidity with respect to its investment in the New Sukuk Certificates, and is able to sustain a complete loss of its investment in the New Sukuk Certificates.
- (s) It satisfies any and all standards for investors making an investment in the New Sukuk Certificates imposed by the jurisdiction of its residence or otherwise.
- (t) It is empowered, authorised and qualified to receive the New Sukuk Certificates.

- (u) It understands that the foregoing representations, warranties and agreements are required in connection with U.S. and other securities laws and that the New Sukuk Trustee, the Parent, the New Sukuk Delegate and others will rely upon the truth and accuracy of the foregoing acknowledgements, representations and agreements. It agrees that, if any of the acknowledgements, representations and warranties made in connection with its receipt of the New Sukuk Certificates are no longer accurate, it will promptly, and in any event prior to the issuance of the New Sukuk Certificates to it, notify the New Sukuk Trustee, the New Sukuk Delegate and the Parent in writing.
- (v) If it is receiving the New Sukuk Certificates for the account of another person, it represents that it has full power and authorisation to make the foregoing acknowledgements, representations and agreements on behalf of each such account.
- (w) It acknowledges that the New Sukuk Trustee, the Information Agent, the New Sukuk Delegate and the Parent may request from it and/or any account for which it is acting (if any) such additional information as the New Sukuk Trustee, the Information Agent, the New Sukuk Delegate or the Parent may reasonably deem necessary to evaluate its eligibility or the eligibility of any account for which it is acting to acquire the New Sukuk Certificates, and may request from time to time such information as the New Sukuk Trustee, the Information Agent, the New Sukuk Delegate or the Parent may reasonably deem necessary to determine its eligibility or eligibility of any account for which it is acting to hold the New Sukuk Certificates or to enable the New Sukuk Trustee, the Information Agent, the New Sukuk Delegate or the Parent to comply with applicable regulatory requirements or tax law, and it and each account for which it is acting (if any) shall use reasonable efforts to provide such information as may reasonably be requested; provided that in no event shall any purchaser be obliged to disclose the name (or any other identifying information) of its limited partners, members or shareholders.

### **3. Other jurisdictions**

The Relevant Person (and any person acting on its behalf):

- (a) represents and warrants that if it is outside the United States, it has read the Settlement Plan in its entirety; and
- (b) represents and warrants that if it is in the United Kingdom, it has complied with its obligations in connection with money laundering and terrorist financing under the Proceeds of Crime Act 2002, the Terrorism Act 2000, the Criminal Justice Act 1993, the Money Laundering Regulations 2007 and, if it is making payment on behalf of a third party, that satisfactory evidence has been obtained and recorded by it to verify the identity of the third party as required by the regulations.

## **PART 2**

### **OTHER SECURITIES LAW CONSIDERATIONS**

#### **1. Volcker Rule**

The Volcker Rule, which became effective on 1 April 2014, but was subject to a conformance period for certain entities that concluded on 21 July 2015, generally prohibits “banking entities” (which is broadly defined to include U.S. banks and bank holding companies and many non-U.S. banking entities, together with their respective subsidiaries and other affiliates) from (i) engaging in proprietary trading, (ii) acquiring or retaining an ownership interest in or sponsoring a “covered fund”, and (iii) entering into certain relationships with “covered funds”. The general effects of the Volcker Rule remain uncertain; you and any entity that is a “banking entity” as defined under the Volcker Rule

should consult your own legal advisers and consider the potential impact of the Volcker Rule in respect of any holding of the New Sukuk Certificates. If any holding of the New Sukuk Certificates by “banking entities” is prohibited or restricted by the Volcker Rule, this could impair the marketability and liquidity of the New Sukuk Certificates. No assurance can be made as to the effect of the Volcker Rule on the ability of certain investors subject thereto to acquire or retain an interest in the New Sukuk Certificates, and accordingly none of the New Sukuk Trustee, the Information Agent, the New Sukuk Delegate or the Parent or any of their respective affiliates makes any representation regarding (a) the status of the New Sukuk Trustee under the Volcker Rule (including whether it is a “covered fund” for their purposes) or (b) the ability of any person to acquire or hold the New Sukuk Certificates, now or at any time in the future.

## 2. European Economic Area and the United Kingdom

The New Sukuk Certificates are not being offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area or in the United Kingdom. For these purposes, a “**retail investor**” means a person who is one (or more) of: (i) a “retail client” as defined (A) in point (11) of Article 4(1) of MiFID II or (B) in point (8) of Article 2 of Regulation (EU) No. 2017/565 as it forms part of United Kingdom domestic law by virtue of the EUWA; or (ii) a customer within the meaning of (A) the Insurance Distribution Directive, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (B) the FSMA and any rules or regulations made under the FSMA to implement the Insurance Distribution Directive, where that customer would not qualify as a professional client as defined in point (8) of Article 2(1) of Regulation (EU) No. 600/2014 as it forms part of United Kingdom domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in (A) Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 or (B) Article 2 of Regulation (EU) 2017/1129 as it forms part of United Kingdom domestic law by virtue of the EUWA.

Consequently, no key information document required by (i) Regulation (EU) No 1286/2014 (as amended, the **PRIIPs Regulation**) for offering or selling the New Sukuk Certificates or otherwise making them available to retail investors in the European Economic Area; or (ii) Regulation (EU) No 1286/2014 as it forms part of United Kingdom domestic law by virtue of the EUWA (the **UK PRIIPs Regulation**) for offering or selling the New Sukuk Certificates or otherwise making them available to retail investors in the United Kingdom will be prepared and therefore offering or selling the New Sukuk Certificates or otherwise making them available to any retail investor in the European Economic Area or in the United Kingdom may be unlawful under the PRIIPs Regulation or the UK PRIIPs Regulation, as applicable.

## 3. United Kingdom only

This Deed is only being distributed to and is only directed at Qualified Investors who are also (A) persons who are outside the United Kingdom; (B)(i) persons falling within one of the categories of “Investment Professional” (as defined in Article 19(5) of the Financial Promotion Order); (ii) persons falling within Articles 49(2)(a) to (d) of the Financial Promotion Order; or (iii) persons to whom it may otherwise lawfully be communicated in accordance with the Financial Promotion Order; and (C) (i) persons falling within one of the categories of Investment Professional as defined in Article 14(5) of the Promotion of CISs Order; (ii) persons falling within any of the categories of person described in Article 22 (high net worth companies, unincorporated associations, etc.) of the Promotion of CISs Order; or (iii) persons to whom it may otherwise lawfully be communicated in accordance with the Promotion of CISs Order (all such persons together being referred to as **relevant persons**).

The New Sukuk Certificates are only available to New Sukuk Creditors (in accordance with the terms of the Settlement Plan) and any invitation, offer or agreement to subscribe for, purchase or otherwise acquire such New Sukuk Certificates will only be engaged in with relevant persons.

#### **4. General**

The implications of the Settlement Plan for New Sukuk Creditors who are resident in, have a registered address in or are citizens of and/or are taxable in jurisdictions other than the United Kingdom may be affected by the laws of the relevant jurisdiction. Such overseas New Sukuk Creditors should inform themselves about and observe any applicable legal requirements. Any person outside the United Kingdom who is resident in, or who has a registered address in, or is a citizen of and/or is taxable in, an overseas jurisdiction and who is to receive or subscribe for any New Sukuk Certificates should consult his or her professional advisers and satisfy himself or herself as to the full observance of the laws of the relevant jurisdiction in connection with the Restructuring Documents, including obtaining any requisite governmental or other consents, observing any other requisite formalities and paying any issue, transfer or other taxes due in such jurisdiction.

In the absence of wilful misconduct, gross negligence or fraud, neither the New Sukuk Trustee or the Parent or any person appointed to distribute the New Sukuk Certificates shall have any Liability for any loss or damage arising as a result of the timing or terms of such a sale or as a result of any remittance made pursuant to such distribution.

#### **5. Non-Eligible Persons**

Without limiting the information set out in the “Important Notice” at the front of the terms and conditions of the New Sukuk Certificates, the New Sukuk Certificates will not be issued to a New Sukuk Creditor (and/or if appointed, its Nominee) pursuant to the Settlement Plan where such New Sukuk Creditor (and/or its Nominee) is not an Eligible Person.

#### **6. New Sukuk Entitlements under the Settlement Plan**

Each New Sukuk Creditor and/or its Nominee(s) shall be entitled to receive its Initial New Sukuk Entitlements on the Restructuring Effective Date in accordance with Clause 6.6 (*Step 5 - New Sukuk Certificates*) of the Settlement Plan, save that such Initial New Sukuk Entitlements may be withheld from being distributed to a New Sukuk Creditor (and/or its Nominee(s)) if the Information Agent does not receive a validly completed Sukuk Claim Form from that New Sukuk Creditor by the Initial New Sukuk Entitlements Deadline and all of the information, representations, confirmations and any other documentation required to be provided therein.

**NONE OF THE SECURITIES REFERRED TO IN THIS DEED SHALL BE SOLD, ISSUED OR TRANSFERRED IN ANY JURISDICTION IN CONTRAVENTION OF APPLICABLE LAW.**



**IN WITNESS whereof** this Deed has been executed as a deed and delivered on

\_\_\_\_\_ 2024 by the parties hereto.

**New Sukuk Creditor who is an individual**

**EXECUTED and DELIVERED as a DEED by**

*New Sukuk Creditor,* \_\_\_\_\_

(print name)

(sign)

in the presence of:

*Witness<sup>3</sup>' signature:* \_\_\_\_\_

*Witness' name:* \_\_\_\_\_

*Witness' address:* \_\_\_\_\_

\_\_\_\_\_

**New Sukuk Creditor who is a corporate entity**

**EXECUTED and DELIVERED as a DEED**

for and on behalf of

*New Sukuk Creditor,* \_\_\_\_\_

(print name)

acting by:

\_\_\_\_\_

(sign)

(sign)

Name:

Name:

Title:

Title:

in the presence of:

*Witness<sup>4</sup>' signature:* \_\_\_\_\_

*Witness' name:* \_\_\_\_\_

*Witness' address:* \_\_\_\_\_

\_\_\_\_\_

<sup>3</sup> A witness may be any person over the age of 18 years.

<sup>4</sup> A witness may be any person over the age of 18 years. As English law permits overseas companies (i.e. those not established in England and Wales) to validly execute a deed in accordance with the laws of its own jurisdiction, a witness may not be required in order for a New Sukuk Creditor that is an overseas company to validly execute this deed if a witness is not required by the laws of its jurisdiction.

**Nominee for the New Sukuk Certificates who is an individual**

**EXECUTED and DELIVERED as a DEED by**

*Nominated Recipient,* \_\_\_\_\_

(print name)

(sign)

in the presence of:

*Witness<sup>5</sup>' signature:* \_\_\_\_\_

*Witness' name:* \_\_\_\_\_

*Witness' address:* \_\_\_\_\_

\_\_\_\_\_

**Nominee for New Sukuk Certificates who is a corporate entity**

**EXECUTED and DELIVERED as a DEED**

for and on behalf of

*Nominated Recipient,* \_\_\_\_\_

(print name)

acting by:

\_\_\_\_\_

(sign)

(sign)

Name:

Name:

Title:

Title:

in the presence of:

*Witness<sup>6</sup>' signature:* \_\_\_\_\_

*Witness' name:* \_\_\_\_\_

*Witness' address:* \_\_\_\_\_

\_\_\_\_\_

<sup>5</sup> A witness may be any person over the age of 18 years.

<sup>6</sup> A witness may be any person over the age of 18 years. As English law permits overseas companies (i.e. those not established in England and Wales) to validly execute a deed in accordance with the laws of its own jurisdiction, a witness may not be required in order for a Nominee that is an overseas company to validly execute this deed if a witness is not required by the laws of its jurisdiction.

## PART 4

### BILATERAL UNDERTAKING ELECTION

Pursuant to the Settlement Plan, the Parent agrees to grant a Bilateral Undertaking in favour of any New Sukuk Creditor who requests it. The Bilateral Undertaking shall be issued in the form appended to Part 7 of Schedule 2 of the Settlement Plan.

The primary function of the Bilateral Undertaking is to create an English law-governed obligation (which supplements the UAE-law-governed obligation in the Settlement Plan) for the Parent to take the necessary steps to deliver the shares in the Parent (**Shares**) upon the conversion of the mandatorily convertible Sukuk (**MCS**). These obligations reflect the parties' commercial and legal intention that the MCS is mandatorily convertible into Shares such that the Parent should not have the option to cash settle upon the conversion of the MCS.

The Bilateral Undertaking (together with certain corresponding undertakings in the Settlement Plan) will also entitle beneficiaries of Bilateral Undertakings to certain financial remedies against the Parent should the Parent fail to take the necessary steps to deliver the Shares upon the conversion of the MCS for any reason. Such financial remedies will not be available to the creditors who are participating in the MCS (the **Certificateholders**) who chose not to take the benefit of a Bilateral Undertaking. If the Parent were to become subject to an insolvent liquidation during the term of the MCS, Certificateholders who have chosen not to take the benefit of a Bilateral Undertaking may have a smaller claim in the Parent's insolvency than Certificateholders who have taken the benefit of a Bilateral Undertaking.

Please tick the box marked "YES" below if you wish to elect to take the benefit of a Bilateral Undertaking issued by Drake & Scull International PJSC in your favour.

If you do not tick this box, you will be deemed to have elected not to receive a Bilateral Undertaking on the Restructuring Effective Date.

By requesting a Bilateral Undertaking, the relevant New Sukuk Creditor agrees to the provisions of the Bilateral Undertaking as set out in the form appended to the Settlement Plan and to accept the benefit of the Bilateral Undertaking subject to the provisions thereof including, without limitation, to Clause 15 (*Governing Law and Jurisdiction*) of the Bilateral Undertaking.

YES
[ ]

**Before returning this Form or either part of this Form, please make certain that you have provided all the information requested.**

**Electronic or PDF copies of this Form will be accepted and originals are not required.**