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TENDER OFFER AND CONSENT SOLICITATION

LAUNCH ANNOUNCEMENT

Invitation by



ARABIAN CENTRES COMPANY

(a Saudi Closed Joint Stock Company registered in Riyadh, Saudi Arabia with Commercial Registration Number 1010209177)

(the "Company")

to the holders of the following Certificates:

Description of Certificates ¹	Issuer	Reg S ISIN / Common Code	Aggregate Face Amount Outstanding	Purchase Price	Eligible Certificateholder Consent Fee	Ineligible Certificateholder Instruction Fee	Certificates subject to the Offer
U.S.\$875,000,000 Trust Certificates due 2026	Arabian Centres Sukuk II Limited (the "Trustee")	XS2311313378 // 231131337	U.S.\$875,000,000	100 per cent.	0.25 per cent.	0.25 per cent.	Any and all

1. the aggregate face amount of the Certificates comprises: (i) the U.S.\$650,000,000 Trust Certificates due 2026 issued by Arabian Centres Sukuk II Limited on 7 April 2021 (the "Original Certificates") and the U.S.\$225,000,000 Trust Certificates due 2026 issued by Arabian Centres Sukuk II Limited on 28 July 2021, which is consolidated with and forms part of the same series as the Original Certificates (the "Certificates").

2. the aggregate face amount of the Certificates comprises: (i) in respect of the Regulation S ISIN: (XS2311313378) the U.S.\$858,940,000, and (ii) in respect of the 144A ISIN (US03847QAA13) U.S.\$16,060,000

The Company hereby announces an invitation to each holder of the Certificates (each, a "Certificateholder" and, collectively, the "Certificateholders") to tender any and all of such Certificates for purchase by the Company for cash (the "Offer"), upon the terms and subject to the conditions described in the tender and consent solicitation memorandum prepared in connection herewith and dated 20 November 2025 ("Tender Offer and Consent Solicitation Memorandum"), including subject to the satisfaction or waiver of the Transaction Conditions. Words and expressions defined in the Tender Offer and Consent Solicitation Memorandum have the same meanings herein.

Only Certificates represented by the Regulation S Global Certificate (ISIN: XS2311313378) are the subject of and may be tendered pursuant to the Offer. Certificates represented by the Rule 144A Global Certificate (ISIN: US03847QAA13) are not the subject of, and may not be tendered pursuant to, the Offer.

The Company intends, in connection with allocations of the New Certificates, to consider among other factors whether or not the relevant Certificateholder seeking an allocation of the New Certificates has validly tendered or indicated a firm intention to tender the existing Certificates pursuant to the Offer, and, if so, the aggregate face amount of existing Certificates tendered or intended to be tendered by such investor, on the terms set out herein.

The Company also invites the Certificateholders to consent (the "Proposals") to the modification of the terms and conditions of the Certificates (the "Conditions") providing for the insertion of a new condition entitling the Company to redeem all, but not some only, of the outstanding Certificates at any time (the "Early Redemption Right"), at par together with accrued and unpaid periodic distribution amounts in respect of the Certificates, by giving no fewer than 3 and not more than 5 Business Days' notice to the relevant Certificateholders in accordance with the terms and conditions of the Certificates and to the Delegate (as defined in the Conditions) and, as proposed by the Company for approval by an extraordinary resolution (the "Extraordinary Resolution") of the Certificateholders. The Extraordinary Resolution is proposed to be approved by the Certificateholders by way of

Electronic Consent, or, where the Extraordinary Resolution has not been approved by way of Electronic Consent by the Early Instruction Deadline, at a meeting of the Certificateholders (the "**Meeting**").

If the Electronic Consent is passed by the Early Instruction Deadline and the Company elects to implement the Extraordinary Resolution, the Offer and Proposals will expire immediately following the Early Instruction Deadline and settlement shall occur on the Early Settlement Date. If the Extraordinary Resolution is not approved by Electronic Consent by the Early Instruction Deadline, Electronic Voting Instructions may be delivered on or before 16:00 hours on 9 December 2025 (the "**Voting Deadline**").

The Eligible Certificateholder Consent Fee and Ineligible Certificateholder Instruction Fee are only payable if the Extraordinary Resolution passes and the Eligibility Condition is satisfied. Eligible Certificateholders who submit (and do not subsequently revoke) a valid Eligible Certificateholder Instruction voting in favour of the Extraordinary Resolution or a Tender Instruction on or before the Early Instruction Deadline will be eligible to receive the Eligible Certificateholder Consent Fee and Ineligible Certificateholders who submit (and do not subsequently revoke) an Ineligible Certificateholder Instruction abstaining from voting in respect of the Extraordinary Resolution before the Early Instruction Deadline will be eligible to receive the Ineligible Certificateholder Instruction Fee, in each case, in accordance with the terms set out herein. In any case, Certificateholders who vote at the Meeting other than pursuant to a Tender Instruction, an Eligible Certificateholder Instruction voting in favour or an Ineligible Certificateholder Instruction abstaining from voting in respect of the Extraordinary Resolution on or before the Early Instruction Deadline are not eligible to receive any fees. **Ineligible Certificateholders should refer to the Notice of Meeting for further details on how to vote in respect of the Extraordinary Resolution.**

THE OFFER COMMENCES ON 20 NOVEMBER 2025 AND WILL EXPIRE AT 16:00 HOURS (LONDON TIME) ON 1 DECEMBER 2025 (THE "EARLY INSTRUCTION DEADLINE"), UNLESS EXTENDED, WITHDRAWN OR TERMINATED AT THE SOLE DISCRETION OF THE COMPANY. TENDER INSTRUCTIONS, ELIGIBLE CERTIFICATEHOLDER INSTRUCTIONS AND INELIGIBLE CERTIFICATEHOLDER INSTRUCTIONS, ONCE SUBMITTED, MAY, IN PRINCIPLE, NOT BE WITHDRAWN EXCEPT IN THE LIMITED CIRCUMSTANCES OUTLINED IN THE TENDER OFFER AND CONSENT SOLICITATION MEMORANDUM.

Eligible Certificateholders who submit (and do not subsequently revoke) a valid Eligible Certificateholder Instruction voting in favour of the Extraordinary Resolution on or before the Early Instruction Deadline may be eligible to receive the Eligible Certificateholder Consent Fee in connection with the Proposal.

Eligible Certificateholders who submit (and do not subsequently revoke) a valid Tender Instruction on or before the Early Instruction Deadline may be eligible to receive the Eligible Certificateholder Consent Fee in connection with the Proposal and the Purchase Price in connection with the Offer.

Custodians, Direct Participants and Clearing Systems will have deadlines for receiving instructions prior to the Early Instruction Deadline and holders should contact the intermediary through which they hold their Certificates as soon as possible to ensure proper and timely delivery of instructions.

Rationale for the Offer

The Group is (subject to the Conditions), among other objectives, currently seeking to optimise its liability portfolio and reduce the cost of its outstanding liabilities. Through the Extraordinary Resolution the Company wishes to reduce the amount of its outstanding liabilities.

Certificates purchased by the Company pursuant to the Offer will be cancelled and will not be re-issued or re-sold.

Purchase Price

Subject to the Minimum Denomination in respect of the Certificates, the price payable pursuant to the Offer will be 100 per cent. of the face amount of the Certificates (the "**Purchase Price**") accepted for purchase. In respect of any Certificates accepted for purchase, the Company will also pay an amount equal to any accrued and unpaid periodic distribution amounts on the Certificates from, and including, the periodic distribution amount payment date for the Certificates immediately preceding the applicable Settlement Date up to, but excluding, the applicable Settlement Date (the "**Accrued Periodic Distribution Amounts**").

Certificates purchased by the Company pursuant to the Offer will be cancelled and will not be re-issued or re-sold.

If the Company accepts any Certificates validly tendered pursuant to the Offer, it will accept all such Certificates which have been validly tendered with no pro-rata scaling.

Consent Solicitation

The Extraordinary Resolution in relation to the Certificates may be passed, by way of Electronic Consent or at a Meeting. Pursuant to the Proposals, both procedures for passing the Extraordinary Resolution will run in parallel. Submitting a Tender Instruction in respect of the Offer, or an Eligible Certificateholder Instruction in favour of the Proposals, will automatically constitute an instruction in favour of the Proposals by way of Electronic Consent or at any Meeting (save in respect of any Electronic Voting Instructions submitted after the Early Instruction Deadline).

If the Electronic Consent is passed by the Early Instruction Deadline and the Company elects to implement the Extraordinary Resolution, the Offer and Proposals will expire immediately following the Early Instruction Deadline and settlement shall occur on the Early Settlement Date.

FOR THE AVOIDANCE OF DOUBT, SHOULD THE ELECTRONIC CONSENT BE PASSED BY THE EARLY INSTRUCTION DEADLINE, THE EXTRAORDINARY RESOLUTION SET OUT IN THE NOTICE OF MEETING WILL NO LONGER BE CONSIDERED AT THE MEETING.

The submission of a Tender Instruction or an Eligible Certificateholder Instruction in favour on or before the Early Instruction Deadline, will automatically instruct the relevant clearing system(s) to register vote(s) in favour of the Extraordinary Resolution. It will not be possible to validly tender Certificates without also voting in favour of the Extraordinary Resolution. Holders of the Certificates may consent to, vote against or abstain from the Proposals without tendering Certificates.

Voting and Quorum

Electronic Consent

To be passed by way of Electronic Consent, the Extraordinary Resolution requires the Electronic Consent of the holders of not less than 75 per cent. in aggregate face amount of the Certificates then outstanding.

Meeting

The quorum required for the Extraordinary Resolution to be considered at the Meeting is one or more persons present and holding or representing in the aggregate not less than 75 per cent. of the aggregate face amount of the Certificates for the time being outstanding.

To be passed at the Meeting, the Extraordinary Resolution requires a majority in favour consisting of not less than 75 per cent. of the votes cast in respect of the Extraordinary Resolution.

If the Extraordinary Resolution is passed and the Eligibility Condition is satisfied, the Extraordinary Resolution shall be binding on all Certificateholders, whether or not such Certificateholder participated in the Electronic Consent, was present at the Meeting at which it is passed and whether or not such Certificateholder voted.

Eligibility Condition

The quorum required for, and the requisite majority of votes cast by way of Electronic Consent or at the Meeting (including any adjournment thereof) will need to be satisfied by Eligible Certificateholders only, irrespective of any participation either in the Electronic Consent or at the Meeting (including any adjournment thereof) by Ineligible Certificateholders, for the Proposal in the Extraordinary Resolution to be implemented.

New Financing Condition

The Company is not under any obligation to accept for purchase any Certificates tendered pursuant to the Offer. The acceptance for purchase by the Company of Certificates tendered pursuant to the Offer is at the sole and absolute discretion of the Company and tenders may be rejected by the Company for any reason.

The Company and Arabian Centres Sukuk IV Limited announced on 20 November 2025 their intention to issue the New Certificates. Whether the Company will accept for purchase any Certificates validly tendered in the Offer is subject (unless such condition is waived by the Company in its sole and absolute discretion),

without limitation, to the successful pricing of the issue of the New Certificates or such other financing as the Company may determine on terms acceptable to it (in each case as determined by the Company in its sole and absolute discretion).

Priority in allocation of New Certificates

The Company intends, in connection with allocations of the New Certificates, to consider among other factors whether or not the relevant Certificateholder seeking an allocation of the New Certificates has validly tendered or indicated a firm intention to tender the existing Certificates pursuant to the Offer, and, if so, the aggregate face amount of existing Certificates tendered or intended to be tendered by such investor.

Therefore, a Certificateholder who wishes to subscribe for New Certificates in addition to tendering its existing Certificates for purchase pursuant to the Offer may be eligible to receive, at the sole and absolute discretion of the Company, priority in the allocation of the New Certificates, subject to the issue of the New Certificates and such Certificateholder making a separate application for the purchase of such New Certificates to a Dealer Manager (in its capacity as a Manager of the issue of the New Certificates) or to any other Manager of the issue of the New Certificates in accordance with the standard new issue procedures of such Manager.

When considering allocations of any New Certificates, the Company intends to give preference to those Certificateholders who, prior to such allocation, have tendered, or indicated, to the Company or a Dealer Manager their firm intention to tender, Certificates. Any such preference will, subject to the sole and absolute discretion of the Company, not exceed the face amount of Certificates tendered or firmly indicated to be tendered by such Certificateholder pursuant to the Offer. However, the Company is not obliged to allocate any New Certificates to an investor which has validly tendered or indicated a firm intention to tender Certificates pursuant to the Offer. Any such allocation will also, among other factors, take into account the minimum denomination of the New Certificates (which will be \$200,000).

Neither this announcement, nor the Tender Offer and Consent Solicitation Memorandum is an offer to sell or solicitation of an offer to buy any New Certificates. Any allocation of any New Certificates, while being considered by the Company as set out above, will be made in accordance with customary new issue allocation processes and procedures and Certificateholders should contact a Dealer Manager for further information in this regard, including any relevant deadlines.

*Any investment decision to purchase any New Certificates should be made on the basis of the information contained in the final base listing particulars dated 18 November 2025 and the relevant pricing supplement prepared in connection with the U.S. Dollar denominated trust certificates of Arabian Centres Sukuk IV Limited (together, the "**Base Listing Particulars**") and no reliance is to be placed on any representations other than those contained in the Base Listing Particulars. Subject to compliance with all applicable securities laws and regulations, the Base Listing Particulars is, and the relevant pricing supplement will be, available from the Dealer Managers (in their capacity as managers of the issue of the New Certificates) on request.*

Subject to certain exceptions, the New Certificates are not being, and will not be, offered or sold in the United States. Nothing in this announcement or the Tender Offer and Consent Solicitation Memorandum constitutes an offer to sell or the solicitation of an offer to buy the New Certificates in the United States or any other jurisdiction.

*The target market in respect of the New Certificates is eligible counterparties, as defined in the Financial Conduct Authority's Handbook Conduct of Business Sourcebook, and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of United Kingdom domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**EUWA**").*

No EEA or UK PRIIPs key information document has been prepared as not available to retail in the EEA or the UK.

No action has been or will be taken in any jurisdiction in relation to the New Certificates to permit a public offering of securities.

Transaction Conditions

The Company's acceptance of Certificates validly tendered in accordance with the terms of the Offer will be irrevocable and will be subject only to satisfaction of the Transaction Conditions described below. Once

accepted (subject only as aforesaid), the Offer will constitute binding obligations of the submitting holders and the Company to settle the Offer.

The acceptance by the Company of Certificates for purchase will be subject to:

- (i) the passing of the Extraordinary Resolution;
- (ii) the Eligibility Condition being satisfied; and
- (iii) the satisfaction of the New Financing Condition, unless the Company (in its sole and absolute discretion) elects to waive the New Financing Condition.

(together the "**Transaction Conditions**").

The Transaction Conditions (i) and (iii) above are for the sole benefit of the Company and may be waived by the Company, in whole or in part, at any time and from time to time, in its sole and absolute discretion. Any determination by the Company concerning the conditions set forth above (including whether or not such condition has been satisfied or waived) will be final and binding upon all parties.

Extension, Termination and Amendment

Subject to applicable law, the Company reserves the right to extend, re-open, withdraw or terminate the Offer or the Proposals and to amend or waive any of the terms and conditions of the Offer or the Proposals at any time after the announcement of the Offer or the Proposals as described in the Tender Offer and Consent Solicitation Memorandum.

Announcements

Unless stated otherwise, announcements in connection with the Offer will be made on the website of TISE and via the TISE Portal. Such announcements may also be made by (i) the issue of a press release to a Notifying News Service and (ii) the delivery of notices to the Clearing Systems for communication to Direct Participants. Copies of all such announcements, press releases and notices can also be obtained from the Offer Website and the Information and Tender Agent, the contact details for whom are on the last pages of this announcement. Significant delays may be experienced where notices are delivered to the Clearing Systems and Certificateholders are urged to contact the Tabulation and Tender Agent for the relevant announcements relating to the Offer.

Further Information

Any questions or requests for assistance in connection with this announcement or the Tender Offer and Consent Solicitation Memorandum may be directed to the Dealer Managers via the contacts provided on the back cover of this announcement. Any questions or requests for assistance in connection with the delivery of Tender Instructions, Eligible Certificateholder Instructions, Ineligible Certificateholder Instructions, or requests for additional copies of the Tender Offer and Consent Solicitation Memorandum or related documents, which may be obtained free of charge, may be directed to the Tabulation and Tender Agent at the telephone number or e-mail address provided on the back cover of this announcement.

Before making a decision with respect to the Offer and the Proposals, Certificateholders should carefully consider all of the information in the Tender Offer and Consent Solicitation Memorandum and, in particular, the risk factors described therein.

OFFER AND DISTRIBUTION RESTRICTIONS

This announcement and the Tender Offer and Consent Solicitation Memorandum do not constitute an invitation to participate in the Offer in any jurisdiction in which, or to any person to or from whom, it is unlawful to make such invitation or for there to be such participation under applicable securities laws. The distribution of this announcement and the Tender Offer and Consent Solicitation Memorandum in certain jurisdictions may be restricted by law. Persons into whose possession this announcement and the Tender Offer and Consent Solicitation Memorandum comes are required by each of the Issuer, Company, the Dealer Manager, the Delegate and the Tabulation and Tender Agent to inform themselves about and to observe any such restrictions.

Offer Restrictions

United States

The Offer is not being made and will not be made, directly or indirectly, in or into, or by use of the mails of, or by any means or instrumentality of interstate or foreign commerce of, or of any facilities of a national securities exchange of, the United States or to any U.S. person (as defined in Regulation S of the United States Securities Act of 1933, as amended (each a "**U.S. Person**")). This includes, but is not limited to, facsimile transmission, electronic mail, telex, telephone, the internet and other forms of electronic communication. Accordingly, copies of this announcement and the Tender Offer and Consent Solicitation Memorandum and any other documents or materials relating to the Offer are not being, and must not be, directly or indirectly, mailed or otherwise transmitted, distributed or forwarded (including, without limitation, by custodians, nominees or trustees) in or into the United States or to a U.S. Person and the Certificates cannot be tendered in the Offer by any such use, means, instrumentality or facility or from or within or by persons located or resident in the United States or by any U.S. Person. Any purported tender of Certificates in the Offer resulting directly or indirectly from a violation of these restrictions will be invalid and any purported tender of Certificates made by a person located in the United States, a U.S. Person, by any person acting for the account or benefit of a U.S. Person, or by any agent, fiduciary or other intermediary acting on a non-discretionary basis for a principal giving instructions from within the United States or for a U.S. Person will be invalid and will not be accepted.

Neither this this announcement nor the Tender Offer and Consent Solicitation Memorandum is not an offer of securities for sale in the United States or to U.S. Persons. Certificates may not be offered or sold in the United States absent registration under, or an exemption from the registration requirements of, the Securities Act.

Each holder of Certificates participating in the Offer will represent that it is not a U.S. Person located in the United States and is not participating in the Offer from the United States, or it is acting on a non-discretionary basis for a principal located outside the United States that is not giving an order to participate in the Offer from the United States and who is not a U.S. Person. For the purposes of this and the above paragraph, "United States" means the United States of America, its territories and possessions (including Puerto Rico, the U.S. Virgin Islands, Guam, American Samoa, Wake Island and the Northern Mariana Islands), any state of the United States of America and the District of Columbia.

United Kingdom

The communication of this announcement and the Tender Offer and Consent Solicitation Memorandum and any other documents or materials relating to the Offer is not being made, and such documents and/or materials have not been approved, by an authorised person for the purposes of section 21 of the Financial Services and Markets Act 2000, as amended. Accordingly, such documents and/or materials are not being distributed to, and must not be passed on to, the general public in the United Kingdom. The communication of such documents and/or materials as a financial promotion is only being made to those persons in the United Kingdom falling within the definition of investment professionals (as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Financial Promotion Order")) or persons who are within Article 43(2) of the Financial Promotion Order or any other persons to whom it may otherwise lawfully be made under the Financial Promotion Order.

France

The Offer is not being made, directly or indirectly, in the Republic of France ("France") other than to qualified investors (*investisseurs qualifiés*) as referred to in Article L.411-2 1° of the French *Code monétaire et financier* and defined in Article 2(e) of Regulation (EU) 2017/1129 (as amended). None of this announcement, the Tender Offer and Consent Solicitation Memorandum or any other documents or materials relating to the Offer have been or shall be distributed in France other than to qualified investors (*investisseurs qualifiés*) and only qualified investors (*investisseurs qualifiés*) are eligible to participate in the Offer. This this announcement and the Tender Offer and Consent Solicitation Memorandum and any other document or material relating to the Offer have not been and will not be submitted for clearance to, nor approved by the *Autorité des marchés financiers*.

Italy

None of the Offer, this announcement, the Tender Offer and Consent Solicitation Memorandum or any other documents or materials relating to the Offer have been or will be submitted to the clearance procedure of the *Commissione Nazionale per le Società e la Borsa* ("CONSOB").

The Offer is being carried out in the Republic of Italy as an exempted offer pursuant to article 101-bis, paragraph 3-bis of the Legislative Decree No. 58 of 24 February 1998, as amended (the "Financial Services Act") and article 35-bis, paragraph 3 of CONSOB Regulation No. 11971 of 14 May 1999, as amended.

Holders or beneficial owners of the Certificates can offer Certificates for purchase pursuant to the Offer through authorised persons (such as investment firms, banks or financial intermediaries permitted to conduct such activities in Italy in accordance with the Financial Services Act, CONSOB Regulation No. 20307 of 15 February 2018, as amended from time to time, and Legislative Decree No. 385 of 1 September 1993, as amended) and in compliance with applicable laws and regulations or with requirements imposed by CONSOB or any other Italian authority.

Each intermediary must comply with the applicable laws and regulations concerning information duties *vis-à-vis* its clients in connection with the Certificates or the Offer.

United Arab Emirates (excluding Dubai International Financial Centre)

The Offer is not being made and will not be publicly promoted or advertised in the United Arab Emirates (the "UAE") other than in compliance with any laws applicable in the UAE governing the issue, offering or sale of securities.

Dubai International Financial Centre

The Offer is not being made and may not be made to any person in the Dubai International Financial Centre unless such offer is: (a) an "Exempt Offer" in accordance with the Markets Rules (MKT) Module of the Dubai Financial Services Authority rulebook (the "**DFSA Rulebook**"); and (b) made only to persons who meet the Professional Client criteria set out in Rule 2.3.3 of the Conduct of Business Module of the DFSA Rulebook.

Abu Dhabi Global Market

The Offer is not being made and may not be made to any person in the Abu Dhabi Global Market unless such offer is: (a) an "Exempt Offer" in accordance with the Markets Rules of the Financial Services Regulatory Authority (the "FSRA"); (b) made only to persons who are Authorised Person or Recognised Bodies (as such terms are defined in the FSRA Financial Services and Markets Regulation 2015 ("**FSMR**")) or persons to whom an invitation or inducement to engage in investment activity (within the meaning of section 18 of FSMR) in connection with the issue or sale of any securities may otherwise lawfully be communicated or caused to be communicated; and (c) made only to persons who meet the Professional Client criteria set out in Rule 2.4.1 of the FSRA Conduct of Business Rules.

Saudi Arabia

The communication of this announcement, the Tender Offer and Consent Solicitation Memorandum and any other documents or materials relating to the Offer are only being made and the Offer will only be made or advertised in the Kingdom of Saudi Arabia, (i) to institutional and qualified clients under Article 8(a)(1) of the Rules on the Offer of Securities and Continuing Obligations issued by the Board of the Capital Market Authority (the "CMA") resolution number 3-123-2017 dated 27 December 2017, as amended by the Board of the CMA resolution number 1-94-2025 dated 01 September 2025 (the "KSA Regulations"); or (ii) by

way of a limited offer under Article 9 of the KSA Regulations. None of this announcement, the Tender Offer and Consent Solicitation Memorandum, or the Offer shall constitute a "public offer", an "exempt offer" or a "parallel market offer" pursuant to the KSA Regulations.

This announcement, the Tender Offer and Consent Solicitation Memorandum and the Offer are subject to the restrictions on secondary market activity under Article 14 of the KSA Regulations. Accordingly, any investor in the Kingdom of Saudi Arabia or who is a Saudi person who has acquired Certificates pursuant to a private placement under the KSA Regulations may not offer or sell those Certificates to any person unless the offer or sale is made in compliance with the restrictions on secondary market activity under Article 14 of the KSA Regulations.

General

The Dealer Managers, the Delegate and the Tabulation and Tender Agent (and their respective directors, employees or affiliates) make no representations or recommendations whatsoever regarding this announcement, the Tender Offer and Consent Solicitation Memorandum, the Offer or the Proposals. None of the Company, the Issuer, the Dealer Managers, the Delegate or the Tabulation and Tender Agent makes any recommendation as to whether or not Certificateholders should participate in the Offer and/or the Proposals or refrain from taking any action in the Offer and/or the Proposals with respect to any of such Certificateholders' Certificates, and none of them has authorised any person to make any such recommendation.

None of this announcement, the Tender Offer and Consent Solicitation Memorandum or the electronic transmission thereof constitutes an offer to buy or the solicitation of an offer to sell Certificates (and tenders of Certificates for purchase pursuant to the Offer will not be accepted from Certificateholders) in any circumstances in which such offer or solicitation is unlawful. In those jurisdictions where the securities, blue sky or other laws require the Offer to be made by a licensed broker or dealer and any of the Dealer Managers or any of their respective affiliates is such a licensed broker or dealer in any such jurisdiction, the Offer shall be deemed to be made by such Dealer Manager or such affiliate, as the case may be, on behalf of the Company in such jurisdiction.

Each Certificateholder participating in the Offer and/or the Proposals will be deemed to give certain representations, at certain times, for the benefit of the Company, the Issuer, the Dealer Managers, the Delegate and the Tabulation and Tender Agent, as set out in the Tender Offer and Consent Solicitation Memorandum. Any participation in the Offer and/or the Proposals by a Certificateholder that is unable to make these representations will not be accepted.

INDICATIVE TIMETABLE

This is an indicative timetable showing one possible outcome for the timing of the Offer based on the dates in the Tender Offer and Consent Solicitation Memorandum. This timetable is subject to change and dates and times may be extended or amended by the Company in accordance with the terms of the Offer as described in the Tender Offer and Consent Solicitation Memorandum. Accordingly, the actual timetable may differ significantly from the timetable below.

<u>Date</u>	<u>Action</u>
20 November 2025	<p><i>Commencement of the Offer and delivery of the Notice of Meeting</i></p> <p>Offer announced by way of announcements on the relevant Notifying News Service(s), through the Clearing Systems, on the website of TISE and via the TISE Portal. Announcement of the intention of the Company and Arabian Centres Sukuk IV Limited to issue the New Certificates.</p> <p>Notice of Meeting delivered to Clearing Systems for communication to Direct Participants and published via the website of TISE and via the TISE Portal.</p> <p>Tender Offer and Consent Solicitation Memorandum available on the Offer Website, subject to eligibility and registration. Base Listing Particulars in respect of the New Certificates available from the Dealer Managers.</p>
1 December 2025 16:00 Hours, London time	<p><i>Early Instruction Deadline</i></p> <p>Deadline for receipt by the Tabulation and Tender Agent of: (i) Tender Instructions or Eligible Certificateholder Instructions from Eligible Certificateholders, and (ii) Ineligible Certificateholder Instructions from Ineligible Certificateholders, in order for such holders to be eligible to receive the Eligible Certificateholder Consent Fee or Ineligible Certificateholder Instruction Fee, respectively.</p>
As soon as reasonably practicable after the Early Instruction Deadline	<p><i>Early Results Announcement</i></p> <p>Announcement of the Company's decision whether to accept (subject to satisfaction or waiver of the Transaction Conditions) valid tenders of Certificates for purchase pursuant to the Offer.</p> <p>If Electronic Consent has been granted in respect of the Extraordinary Resolution by the Early Instruction Deadline, details of:</p> <ul style="list-style-type: none">(i) whether the Electronic Consent has passed;(ii) whether the New Financing Condition has been satisfied;(iii) the final aggregate face amount of the Certificates tendered pursuant to the Offer;(iv) the aggregate face amount of Certificates accepted for purchase pursuant to the Offer and the face amount of Certificates that will remain outstanding after the Early Settlement Date;(v) the Early Settlement Date; and(vi) the Early Amendment Effective Date, <p>distributed by way of announcements on the relevant Notifying News Service(s), through the Clearing Systems, on the website of TISE and via the TISE Portal.</p>

Where Electronic Consent has been granted in respect of the Extraordinary Resolution by the Early Instruction Deadline

4 December 2025

Early Settlement Date and Early Amendment Effective Date

The expected Settlement Date for the Offer. Payment of Purchase Consideration, Accrued Periodic Distribution Amounts Payment and any Eligible Certificateholder Consent Fee and Ineligible Certificateholder Instruction Fee.

Execution of the Supplemental Declaration of Trust to give effect to the Extraordinary Resolution.

8 December 2025

Settlement of the Early Redemption Right

Settlement of the Early Redemption Right at the Early Redemption Price, subject to the Issuer's discretion to exercise the same as set out herein.

Where Electronic Consent has not been granted in respect of the Extraordinary Resolution by the Early Instruction Deadline

9 December 2025

16:00 Hours,

London time

Voting Deadline

The deadline for receipt by the Tabulation and Tender Agent of all Electronic Voting Instructions, in order for Certificateholders to be able to participate in the Meeting.

12 December 2025

10:00 Hours,

London time

Meeting Date

The Meeting to be held at the offices of Clifford Chance LLP at 10 Upper Bank Street, London E14 5JJ, United Kingdom.

As soon as reasonably practicable after the Meeting

Announcement of Result of Offer and Meeting and execution of Supplemental Declaration of Trust

Announcement of the results of the Meeting (including if it was quorate) and, if quorate, the Company's decision whether to accept valid tenders of Certificates for purchase pursuant to the Offer (including, if applicable, the Settlement Date for the Offer), subject only to the satisfaction or (if applicable) waiver of the relevant Transaction Conditions.

If quorate, details of:

(i) the final aggregate face amount of the Certificates tendered pursuant to the Offer;

(ii) the aggregate face amount of Certificates accepted for purchase pursuant to the Offer and the face amount of Certificates that will remain outstanding after the Late Settlement Date; and

(iii) Accrued Periodic Distribution Amounts Payment,

distributed by way of announcements on the relevant Notifying News Service(s), through the Clearing Systems, on the website of TISE and via the TISE Portal.

If the Company announces that it will accept valid tenders of Certificates for purchase pursuant to the Offer and the Extraordinary Resolution is passed, the Supplemental Declaration of Trust will be executed. If the Company, in its sole and absolute discretion, decides to exercise the Early Redemption Right immediately, notice of such exercise of the relevant

Early Redemption Right will also be given to Certificateholders in accordance with the Supplemental Declaration of Trust.

Expected to be 17 December 2025

Late Settlement Date (assuming Extraordinary Resolution is passed at the Meeting)

The expected Settlement Date for the Offer if the Extraordinary Resolution is passed at the Meeting. Payment of Purchase Consideration, Accrued Periodic Distribution Amounts Payment and any Eligible Certificateholder Consent Fee and Ineligible Certificateholder Instruction Fee.

Expected to be 18 December 2025

Settlement of the Early Redemption Right (assuming Extraordinary Resolution is passed at the Meeting)

Settlement of the Early Redemption Right at the Early Redemption Price, subject to the Issuer's discretion to exercise the same as set out herein.

If the meeting was not quorate

Expected adjourned Meeting Date: on or around 29 December 2025

Adjourned Meeting Date

The Meeting to be held at the offices of Clifford Chance LLP at 10 Upper Bank Street, London E14 5JJ, United Kingdom.

Expected to be 2 January 2026

Late Settlement Date (assuming Extraordinary Resolution is passed at the adjourned Meeting)

The expected Settlement Date for the Offer if the Extraordinary Resolution is passed at the adjourned Meeting. Payment of Purchase Consideration, Accrued Periodic Distribution Amounts Payment and any Eligible Certificateholder Consent Fee and Ineligible Certificateholder Instruction Fee.

Expected to be 5 January 2026

Settlement of the Early Redemption Right (assuming Extraordinary Resolution is passed at the adjourned Meeting)

Settlement of the Early Redemption Right at the Early Redemption Price, subject to the Issuer's discretion to exercise the same as set out herein.

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