

### **First: Submission of Request**

In order to submit pledge registration requests on the Muscat Stock Exchange (MSX) traded securities, the Pledgee shall log in the MCD's website, click on the "Request for Pledge Service", and fulfill the following requirements: -

- a) The information and data of the Pledgor and the Pledgee shall be complete and consistent with the information and data listed in the MCD's records.
- b) The Pledgor shall be the owner of the securities to be pledged.
- c) The Pledgee shall be a legal person.
- d) The Pledgee, in its capacity as the applicant, shall be responsible before MCD for all related obligations and commitments.
- e) The Pledgee shall verify the validity of the credit of the Pledgor.
- f) The concerned Parties (Pledgee, Pledgor) shall approve the pledge registration request within three months starting from the request submission date. In case of non-approval within the aforementioned period, the request shall be deemed null. Therefore, the Pledgee shall submit a new request to register the pledge.
- g) The Pledgor's approval of the pledge registration request shall be considered as an acknowledgment that there are no legal constraints on pledging of securities.
- h) The service fees shall be paid in advance for the request completion.

### **Second: MCD's Obligations**

Upon verifying that the request complies with all the specified data and requirements, MCD shall undertake the following: -

- a) Unless there is an impediment to the implementation of the request, registering the pledge of the securities specified in the request within a maximum period of the day following the date of approval by the concerned Parties (Pledgee, Pledgor).
- b) Registering the pledge of all future returns due on the pledged securities in favor of the Pledgee.
- c) Registering the pledge of the securities resulting from the splitting process in the event that the pledged securities are split as part of the original not as new securities.

- d) In the event that the capital of the company issuing the pledged securities is reduced, decreasing the number of the pledged securities by the same prescribed percentage of reduction, and depositing the recovered amount in the account of the pledgee in accordance with the decisions issued in this regard.
- e) Addressing the Pledgee in case of receiving an official letter regarding liquidation, so that the Pledgee can take the necessary measures to pursue the Pledge with the liquidator.

### **Third: General Provisions**

- a- The pledge shall be deemed valid as of the registration date of pledge of securities, not from the date of approval of the pledge registration request by the concerned Parties (Pledgee, Pledgor).
- b- The Pledgor shall reserve or waive the Preferential Right over the pledged securities.
- c- Should the registration of the pledge of securities occur with the date of approval of the allocation of profits by the General Assembly, MCD shall withhold the dividends in favor of the Pledgee, deposit the cash proceeds in its bank account or issue a cheque in its name.
- d- The Pledgee shall assume the responsibility of updating the authorized signatories' data and attaching the relevant documents.