

NOT FOR RELEASE, PUBLICATION, OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES, CANADA, AUSTRALIA, SOUTH AFRICA OR JAPAN OR ANY JURISDICTION WHERE SUCH RELEASE, PUBLICATION OR DISTRIBUTION WOULD BE UNLAWFUL.

This announcement is not a prospectus and is not an offer of securities for sale or subscription in any jurisdiction, including in or into the United States, Canada, Australia, South Africa or Japan.

Neither this announcement nor anything contained herein shall form the basis of, or be relied upon in connection with, any offer or commitment whatsoever in any jurisdiction. Any offer to acquire shares pursuant to the potential offering will be made pursuant to, and any investor should make its investment decision solely on the basis of the information that is contained in, as the case may be, the final prospectus or international offering memorandum (each an "Offering Document", including in each case any supplement thereto), which may be published by Asyad Shipping Company SAOG (under transformation) (the "Company") in due course in connection with the listing of its ordinary shares to trading on the Muscat Stock Exchange (the "MSX"). Any published final prospectus is subject to approval of the Financial Services Authority of the Sultanate of Oman (the "FSA").

Backed by strategic anchor investors, Asyad Shipping S.A.O.G (under transformation) announces offer price range and details of subscription period

- Offering comprises of sale of a total of 1,041,748,856 existing shares of Asyad Shipping S.A.O.G ("Asyad Shipping" or "ASC" or the "Company") by Asyad Group SAOC, ("**Asyad Group**" or the "**Selling Shareholder**"), representing 20% of Asyad Shipping's total issued share capital.
- Anchor investors Mars Development and Investment LLC and Falcon Investments LLC, a subsidiary of the Qatar Investment Authority, have committed to subscribe for 10% and 20% of the Offer respectively, at Bzs 123 per share.
- Trust of major local and regional strategic investors reflects attractiveness of investment opportunity.
- The Offer is expected to raise up to OMR 128.1 million (equivalent to USD 332.8 million) at the top of the price range, valuing Asyad Shipping at up to OMR 640.7 million (equivalent to USD 1.66 billion).
- Subscription price for the Category I offer will be between Bzs 117 and Bzs 123 per share with the final price to be set through a bookbuilding exercise. Subscription price for the Category II offer to be set at Bzs 123 per share.
- The Offering will include a Category I offer for Institutional investors representing 75% of the total offer size and which includes a sale to Anchor Investors representing 30% of the total offer size. A Category II Retail offer represents the remaining 25% of the total offer size.
- Subscription periods open on 20 February 2025, with the Category I offer closing on 27 February 2025 and the Category II offer closing on 26 February 2025.
- Asyad Shipping shares are expected to commence trading on the MSX on or about 12 March 2025.
- The investor roadshow will commence in the Sultanate of Oman on Wednesday, 19 February 2025.

Muscat, Oman, 18 February 2025: Asyad Shipping Company SAOG (under transformation) ("Asyad Shipping" or "ASC" or "the Company"), today announces the price range and details of the subscription period for its initial public offering (the "IPO" or the "Offering") on the MSX. The prospectus has been approved by the Financial Services Authority ("FSA") of the Sultanate of Oman, which regulates and develops Oman's financial markets for the capital market and insurance sectors.

The Offer is expected to raise up to OMR 128.1 million (equivalent to USD 332.8 million) at the top of the price range, valuing Asyad Shipping at up to OMR 640.7 million (equivalent to USD 1.6641 billion). Based on FX Rate used: 1 USD = 0.385 OMR.

DETAILS OF THE OFFER PRICE RANGE AND SUBSCRIPTION PROCESS

The Offering will be conducted in the manner as approved by the FSA and will be offered in a parallel offering as follows:

The Selling Shareholder intends to offer 20% of Asyad Shipping's total share capital. Immediately following the Offering, a majority of the shares of Asyad Shipping will continue to be held by Asyad Group. The Company and the Selling Shareholder reserve the right to amend the size of the Offering at any time prior to the end of the subscription period in their sole discretion, subject to applicable laws and the approval of the FSA.

All the shares being sold by the Selling Shareholder are existing ordinary shares and the Company will not receive any proceeds from the sale of the shares in the Offering, all of which will be paid to the Selling Shareholder. The Offering expenses will be paid by the Selling Shareholder.

- **Category I Offer:** 468,786,985 Offer Shares have been allocated for local, regional, and international Category I Applicants, being 45% of the Offer Shares. Allocation of Offer Shares to Category I Applicants shall be determined by the Selling Shareholder in consultation with the Joint Global Coordinators. The minimum limit for subscription by each Category I Applicant is 100,000 Offer Shares and in multiples of 100 Offer Shares thereafter.
- **Anchor investors:** 312,524,657 Offer Shares have been allocated for Anchor Investors, being 30% of the Offer. In this respect, the Company has received irrevocable commitments from two strategic local and regional anchor investors, Mars Development and Investment LLC and Falcon Investments LLC, to subscribe for 10% (representing 33% of the total Offer allocated to Anchor Investors) and Falcon Investments LLC, a subsidiary of the Qatar Investment Authority, committed to subscribe for 20% (representing 67% of the total Offer allocated to Anchor Investors) of the Offer. The commitments by the two anchor investors demonstrate a substantial vote of confidence in the Company's value proposition, track record, and strategic vision.
- **Category II Offer:** 260,437,214 Offer Shares have been allocated for Category II, being 25% of the Offer¹ (allocation to Category II Applicants to be made on a proportionate basis). The Category II Offer is further split equally between the Category II Applicants (large retail) and Category II Applicants (small retail) subcategories.
 - Large retail applicants may apply for at least 81,400 Offer Shares and thereafter in multiples of 100 Offer Shares. There is no maximum limit on the number of Offer Shares that may be subscribed to pursuant to an Application for Category II Applicants (large retail).
 - Small retail applicants may apply for at least 100 Offer Shares and thereafter in multiples of 100 Offer Shares. The maximum limit on the number of Offer Shares that may be subscribed pursuant to an Application for Category II Applicants (small retail) is equivalent to no more than 81,300 Offer Shares

The shares held by the Selling Shareholder following completion of the Offering shall be subject to a lockup which starts on the date of Admission and ends 180 calendar days thereafter, subject to customary exceptions and waiver by the Joint Global Coordinators. The Company will also be subject to a lock-up starting on the date of Admission and ending 180 calendar days thereafter, subject to customary exceptions and waiver by the Joint Global Coordinators. Shares purchased by the Anchor Investors are subject to a 90-day lock-up, following Admission. Admission of the Shares to listing and

¹ If the aggregate demand in Category II (small and large retail) is greater than 25% of the Offer Shares, the FSA may decide that a minimum number of Category II Offer Shares be distributed equally among Category II Applicants (small retail), and the remainder of Category II Offer Shares shall be allocated on a pro-rata basis. If the aggregate demand in Category II is less than or equal to 25% of the Offer, then after full allocation to the Category II Applicants, the balance of the Offer Shares will be made available to the Category I Applicants in the respective proportion outlined above for allocation at the Offer Price, if there is oversubscription in Category I.

trading on the MSX is expected on or about 12 March 2025, subject to receiving all required regulatory approvals.

The completion of the Offering and Admission is subject to market conditions and obtaining all necessary regulatory approvals.

- Sohar International Bank has been appointed as the issue manager (“Issue Manager”). Oman Investment Bank, Sohar International Bank, EFG Hermes, Jefferies and JP Morgan, have been appointed as joint global coordinators (the “Joint Global Coordinators”). Crédit Agricole Corporate and Investment Bank and Société Générale have been appointed as joint bookrunners.
- Full details of the Offering are available in the Prospectus under the Key Documents section on <https://AsyadShipping.com/ipo> as well as at the branches of the collection agents detailed in the Prospectus.

IMPORTANT DATES

- **Commencement of Management Roadshow:** 19 February 2025
- **Date of listing and trading on MSX (expected):** On or about 12 March 2025

Category I Institutional (Non- Individuals)	<ul style="list-style-type: none"> ○ Offer opening date: 20 February 2025 ○ Offer closing date: 27 February 2025
Category II Retail (Individuals)	<ul style="list-style-type: none"> ○ Offer opening date: 20 February 2025 ○ Offer closing date: 26 February 2025

DIVIDEND POLICY

Asyad Shipping’s dividend policy is designed to reflect the Company’s expectation of strong cash flow and expected long-term earnings potential while allowing the Company to retain sufficient capital to fund ongoing operating requirements and continued investment for long term growth.

Prior to completion of the IPO, the Company declared a dividend of USD 25.7 million (approximately OMR 9.9 million) payable in February 2025 to existing, pre-IPO shareholders on the basis of the Company’s pre-IPO performance.

Following completion of the IPO, the Company intends to declare a dividend of USD 58.0 million (approximately OMR 22.3 million) payable in March 2025 to shareholders of record on the basis of the Company’s performance for the year ended 31 December 2024 and to declare a dividend of USD 75.0 million (approximately OMR 29.0 million) payable in September 2025 to shareholders of record on the basis the Company’s performance for the six months ending 30 June 2025. The Company expects to declare a dividend of USD 75.0 million (approximately OMR 29.0 million) payable in March 2026 on the basis of the Company’s performance for the year ending 31 December 2025.

In 2026, the Company expects to declare a fixed annual dividend of USD 150.0 million (approximately OMR 58.0 million), 50% of which, amounting to USD 75.0 million (approximately OMR 29.0 million), is expected to be paid in September 2026 on the basis of the Company’s performance for the six months ending 30 June 2026, and the remaining 50% of which, amounting to USD 75.0 million (approximately OMR 29.0 million), is expected to be paid in March 2027 on the basis of the Company’s performance for the year ending 31 December 2026.



In 2027, the Company expects to declare a dividend based on 95% of the audited net income for the year ending 31 December 2027. The Company expects to pay 50% of this dividend in September 2027 and 50% in March 2028.

Thereafter, the Company intends to maintain consistency in the distribution of profits, taking into account its growth strategy and cash flow generation. The Company intends to pay out dividends for the first six months of the year in September of that year and for the last six months of the year in March of the following year.

ABOUT ANCHOR INVESTORS

Mars Development and Investment LLC

Mars Development and Investment LLC was established in 2017 as a wholly owned government investment company registered in Oman which invests across multiple asset classes and sectors both locally and internationally. The company is dynamic in its approach with the ultimate goal of generating direct and indirect value to Oman through knowledge transfer, technological advancement and socio-economic development.

Falcon Investments LLC / Qatar Investment Authority

Qatar Investment Authority ("QIA") is the sovereign wealth fund of the State of Qatar. QIA was founded in 2005 to invest and manage the state reserve funds. QIA is among the largest and most active sovereign wealth funds globally. QIA invests across a wide range of asset classes and regions as well as in partnership with leading institutions around the world to build a global and diversified investment portfolio with a long-term perspective that can deliver sustainable returns and contribute to the prosperity of the State of Qatar. For more information on QIA, visit its website at www.qia.qa.

###

About Asyad Shipping

Asyad Shipping Company is one of the world's largest diversified maritime providers and a global leader in deep-sea transportation with a full suite of operational capabilities, including liner services, ship management and chartering activities. Based in Oman, the company operates 89 vessels reaching over 60 countries. Established in 2003, the Company has developed fully integrated operations and cultivated longstanding relationships with a diverse and international top-tier customer based. Asyad Shipping Company offers a comprehensive range of maritime shipping solutions across five key business segments: Container Ships, Product Tankers, Dry Bulk Carriers, Crude Tankers, and Gas Carriers. The Liner Shipping segment, operated through its subsidiary Asyad Line Co. ("ASL"), connects Omani ports to strategic markets in the GCC, China, and Southeast Asia, while also providing value-added services such as storage, transportation, and customs clearance.

Moreover, ASC offers full-fledged maritime transportation services of the highest industry standards through its subsidiaries, including Oman Charter Company ("OCC"), Oman Ship Management Company ("OSMC"), Asyad Ship Management Company SPC ("ASMC"), ASL, and Asyad Shipping Pte Ltd (Singapore). These services include chartering activities for ASC-owned and third-party ships, as well as the commercial management of vessels that have been chartered-in to support the Company's customers.

For more information about Asyad Shipping, please visit: <https://AsyadShipping.om/>

FINANCIAL COMMUNICATIONS ADVISOR

- **Kevin Soady**,
Partner, Kekst CNC E: kevin.soady@kekstcnc.com
- **Nahed Ashour**
Director, Kekst CNC E: nahed.ashour@kekstcnc.com

JOINT GLOBAL COORDINATORS

Oman Investment Bank

Sohar International

EFG-Hermes

Jefferies

JP Morgan

ISSUE MANAGER

Sohar International

JOINT BOOKRUNNERS

Crédit Agricole CIB

Société Générale

ELECTRONIC TRANSMISSION DISCLAIMER

This announcement is an advertisement for the purposes of the Prospectus Regulation EU 2017/129 and underlying legislation. It is not a prospectus. A copy of any prospectus published by Asyad Shipping Company SAOG (under transformation) (the “Company”) will, if approved and published, be made available for inspection on the issuer’s website subject to certain access restrictions.

The information contained in this announcement is for background purposes only and does not purport to be full or complete. No reliance may or should be placed by any person for any purposes whatsoever on the information contained in this announcement or on its completeness, accuracy or fairness. The information in this announcement is subject to change. No obligation is undertaken to update this announcement or to correct any inaccuracies, and the distribution of this announcement shall not be deemed to be any form of commitment on the part of the Company to proceed with the Offering or any transaction or arrangement referred to herein. This announcement has not been approved by any competent regulatory authority. None of the Joint Global Coordinators, the Issue Manager, the Joint Bookrunners, the Collection Agents and/or any of their respective subsidiaries, affiliates or any of their

respective directors, officers, employees, advisers and/or agents are responsible for the contents of this announcement.

This announcement 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 shares or any other securities nor shall it (or any part of it) or the fact of its distribution, form the basis of, or be relied on in connection with or act as an inducement to enter into, any contract or commitment whatsoever. Investors should not purchase any shares referred to in this announcement except on the basis of information in the Prospectus to be published by the Company in due course in connection with the proposed admission of the shares to listing and trading on the Muscat Stock Exchange. The Offering and the distribution of this announcement and other information in connection with the Offering in certain jurisdictions may be restricted by law and persons into whose possession this announcement, any document or other information referred to herein comes should inform themselves about, and observe, any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

This announcement is not for distribution, directly or indirectly, in or into the United States (including its territories and possessions, any State of the United States and the District of Columbia), Canada, Australia, South Africa or Japan. This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for, or otherwise invest in, securities in the United States. The securities mentioned herein have not been, and will not be, registered under the United States Securities Act of 1933 (the “**Securities Act**”) or with any securities regulatory authority of any state or other jurisdiction in the United States.

The securities may not be offered or sold in the United States absent registration except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. There will be no public offer of securities in the United States.

This announcement is being distributed to and is only directed only at (i) persons who are outside the United Kingdom; (ii) investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “**Order**”); (iii) high net worth entities falling within Article 49(2)(a) to (d) of the Orders; and (iv) other persons to whom it may lawfully be communicated (all such persons in (i), (ii), (iii) and (iv) above) together being referred to as “**relevant persons**”). Any invitation, offer or agreement to subscribe for, purchase or otherwise acquire securities will be engaged in only with relevant persons. Any person who is not a relevant person should not act or rely on this announcement or any of its contents.

In any member state of the European Economic Area, this announcement is only addressed to and is only directed at qualified investors in such member state within the meaning of the Prospectus Regulation EU 2017/1129 (the “**Prospectus Regulation**”), and no person that is not a qualified investor may act or rely on this announcement or any of its contents. In the United Kingdom, this announcement is only addressed to and is only directed at qualified investors within the meaning of the Prospectus Regulation as it forms part of domestic law by virtue of European Union (Withdrawal) Act 2018, and no person that is not a qualified investor may act or rely on this announcement or any of its contents.

In the Sultanate of Oman: This announcement and the information contained in it is strictly private and confidential and is being distributed to a select number of investors/recipients and must not be provided to any person other than the original recipient, and may not be reproduced or used for any other purpose. If you are in any doubt about the contents of this announcement, you should consult an authorised financial adviser. This announcement does not constitute an offer of securities in Oman as contemplated by the Commercial Companies Law of Oman (Royal Decree 18/2019) or Article 28 of the Omani

Securities Law (Royal Decree 46/2022) (the “**Relevant Oman Laws**”). This announcement will only be made available to investors in Oman in accordance with the provisions of Relevant Oman Laws.

This announcement has not been filed with or approved by the Omani Financial Services Authority or any other regulatory authority in Oman. Any person in Oman to whom this announcement is made available and who invests in the securities concerned will be deemed to have represented and warranted that they are sophisticated investors (i.e., investors that have experience in investing in local and international securities, are financially solvent and have knowledge of the risks associated with investing in securities) and are acquainted with the announcements relating to the concerned issuance and the risks and rewards associated with investment in such securities.

In the United Arab Emirates (outside of the financial free zones established pursuant to UAE Federal Law No.8 of 2004): This announcement is strictly private and confidential and is being distributed to a limited number of investors/recipients and must not be provided to any person other than the original recipient, and may not be reproduced or used for any other purpose. If you are in any doubt about the contents of this announcement, you should consult an authorised financial adviser. By receiving this announcement, the person or entity to whom it has been issued understands, acknowledges and agrees that this announcement has not been approved by or filed with the United Arab Emirates (“**UAE**”) Central Bank, the Securities and Commodities Authority (the “**SCA**”) or any other authorities in the UAE. No marketing of any financial products or services has been or will be made from within the UAE other than in compliance with the laws of the UAE and no subscription to any securities or other investments may or will be consummated within the UAE.

Securities may not be marketed, offered or sold directly or indirectly to the public in the UAE without the approval of the SCA. This announcement does not constitute a public offer of securities in the UAE in accordance with the Federal Commercial Companies Law, No. 32 of 2021 (as amended or replaced from time to time) or otherwise.

This announcement may be distributed in the UAE only to “professional investors” (as defined in SCA Board of Directors’ Chairman Decision No.13/R.M of 2021 (as amended from time to time)) and may not be provided to any person other than the original recipient.

Nothing contained in this announcement is intended to constitute investment, legal, tax, accounting or other professional advice. This announcement is for your information only and nothing in this announcement is intended to endorse or recommend a particular course of action. Any person considering acquiring securities should consult with an appropriate professional for specific advice rendered based on their respective situation.

In the Dubai International Financial Centre: This document relates to an offer (“**Offer**”) which is not subject to any form of regulation or approval by the Dubai Financial Services Authority (“**DFSA**”).

The DFSA has not approved this announcement nor has any responsibility for reviewing or verifying any announcement or other announcements in connection with this the Offer. Accordingly, the DFSA has not approved this announcement or any other associated documents nor taken any steps to verify the information set out in this announcement, and has no responsibility for it.

The Offer has not been offered and will not be offered to any persons in the Dubai International Financial Centre except on that basis that an offer is:

- (i) an “Exempt Offer” in accordance with the Markets Rules (“**MKT**”) module of the DFSA Rulebook; and
- (ii) made only to persons who meet the “Deemed Professional Client” criteria set out in the Conduct of Business (“**COB**”) Module of the DFSA Rulebook (the “**COB Module**”).

This announcement must not, therefore, be delivered to, or relied on by, any other type of person.

The Offer to which this announcement relates may be illiquid and/or subject to restrictions on its resale. Prospective purchasers should conduct their own due diligence on the Offer.

The DFSA has not taken steps to verify the information set out in this announcement, and has no responsibility for it. If you do not understand the contents of this Offer or are unsure whether the securities to which this Offer relates are suitable for your individual investment objectives and circumstances, you should consult an authorised financial adviser.

This announcement is only addressed to and is only directed at “Deemed Professional Clients” as defined in the DFSA Rulebook, COB Module. This announcement is not directed at Retail Clients as defined in the COB Module.

In the Abu Dhabi Global Market (“**ADGM**”): This announcement relates to an offer (“**Offer**”) which is not subject to any form of regulation or approval by the Financial Services Regulatory Authority (“**FSRA**”).

The FSRA has not approved this announcement nor has any responsibility for reviewing or verifying any announcement or other announcements in connection with this the Offer. Accordingly, the FSRA has not approved this announcement or any other associated documents nor taken any steps to verify the information set out in this announcement, and has no responsibility for it.

The offered shares have not been offered and will not be offered to any persons in the ADGM except on the basis that an offer is: (i) an “Exempt Offer” in accordance with the FSRA Financial Services and Markets Regulations 2015 and Markets Rules; and (ii) made only to persons who meet the “Deemed Professional Client” criteria set out in the FSRA Conduct of Business Rulebook.

The FSRA has not taken steps to verify the information set out in this announcement, and has no responsibility for it. If you do not understand the contents of this Offer or are unsure whether the securities to which the Offer relates are suitable for your individual investment objectives and circumstances, you should consult an authorised financial adviser.

If you do not understand the contents of this announcement, you should consult an authorised financial adviser.

None of the Selling Shareholder, the Company, the Joint Global Coordinators, the Issue Manager, the Joint Bookrunners, the Collection Agents and/or any of their respective subsidiaries, affiliates or any of their respective directors, officers, employees, advisers, agents or any other person(s) accepts any responsibility or liability whatsoever for, or makes any representation or warranty, express or implied, as to the truth, accuracy, completeness or fairness of the information or opinions in this announcement (or whether any information has been omitted from this announcement) or any other information relating to the Company or associated companies, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available or for any loss howsoever arising from any use of this announcement or its contents or otherwise arising in connection therewith.

This announcement does not constitute a recommendation concerning the Offering. The price and value of securities and any income from them can go down as well as up and you could lose your entire investment. Past performance is not a guide to future performance. Information in this announcement cannot be relied upon as a guide to future performance. Before purchasing any securities in the Company, persons viewing this announcement should ensure that they fully understand and accept the risks which will be set out in the Offering Document, when published. There is no guarantee that the Offering will take place and potential investors should not base their financial or investment decisions on the intentions of the Company or any other person in relation to the Offering at this stage. Nothing contained herein constitutes or should be construed as: (i) investment, tax, financial, accounting or legal

advice; (ii) a representation that any investment or strategy is suitable or appropriate to your individual circumstances; or (iii) a personal recommendation to you. Potential investors should consult a professional adviser as to the suitability of the Offering for the person(s) concerned.

This announcement contains “forward-looking” statements, beliefs or opinions, including statements with respect to the business, financial condition, results of operations, liquidity, prospects, growth, strategy and plans of The Company, and the industry in which the Company operates. These forward-looking statements involve known and unknown risks and uncertainties, many of which are beyond the Company's control and all of which are based on the Company's current beliefs and expectations about future events. Forward-looking statements are sometimes identified by the use of forward-looking terminology such as “believes”, “expects”, “may”, “will”, “could”, “should”, “shall”, “risk”, “intends”, “estimates”, “aims”, “plans”, “predicts”, “continues”, “assumes”, “targets”, “ongoing”, “positioned” or “anticipates” or the negative thereof, other variations thereon or comparable terminology or by discussions of strategy, plans, objectives, goals, future events or intentions. These forward-looking statements include all matters that are not historical facts and involve predictions. Forward-looking statements may and often do differ materially from actual results. They appear in a number of places throughout this announcement and include statements regarding the intentions, beliefs or current expectations of the directors or the Company with respect to future events and are subject to risks relating to future events and other risks, uncertainties and assumptions relating to the Company's business, concerning, amongst other things, the results of operations, financial condition, prospects, backlog, growth and strategies of the Company and the industry in which it operates.

No assurance can be given that such future results will be achieved; actual events or results may differ materially as a result of risks and uncertainties facing the Company. Such risks and uncertainties could cause actual results to vary materially from the future results indicated, expressed or implied in such forward-looking statements. Given these risks and uncertainties, you are cautioned not to place undue reliance on such forward-looking statements. The forward-looking statements contained in this announcement speak only as of the date of this announcement. The Selling Shareholder, the Company, the Joint Global Coordinators, the Issue Manager, the Joint Bookrunners, the Collection Agents and/or their respective affiliates, expressly disclaim any obligation or undertaking to release publicly any updates or revisions to any forward looking statements contained in this announcement to reflect any change in its expectations or any change in events, conditions or circumstances on which such statements are based unless required to do so by applicable law.

Oman Investment Bank SAOC (“**OIB**”), Sohar International Bank SAOG (“**Sohar International**”), EFG-Hermes UAE Limited, acting in conjunction with EFG Hermes UAE LLC (together, “**EFG**”), Jefferies International Limited (“**Jefferies**”) and J.P. Morgan Securities plc (“**J.P. Morgan**”) have been appointed as joint global coordinators (the “**Joint Global Coordinators**”) of the Offer, Sohar International Bank SAOG has been appointed as issue manager of the Offer (the “**Issue Manager**”) and Crédit Agricole Corporate and Investment Bank (“**CA-CIB**”) and Société Générale (“**Société Générale**”) have been appointed as joint bookrunners (together with the Joint Global Coordinators, the “**Joint Bookrunners**”) of the Offer. EFG Hermes UAE Limited is authorised and regulated by the DFSA. EFG Hermes UAE LLC is authorised and regulated by the SCA. Each of Jefferies and J.P. Morgan is authorised by the UK Prudential Regulatory Authority (“**PRA**”) and regulated by the UK Financial Conduct Authority (“**FCA**”) and the PRA. OIB is licenced and regulated by the Central Bank of Oman (the “**CBO**”) and the FSA. Sohar International is authorised and regulated by the CBO and the FSA. Each of CA-CIB and Société Générale is authorised and regulated by the European Central Bank, the Autorité de Contrôle Prudenciel et de Résolution (the French Prudential Supervision and Resolution Authority) and the Autorité des Marchés Financiers (the French financial markets regulator).



Shipping

The Joint Global Coordinators, the Issue Manager, the Joint Bookrunners, the Collection Agents are acting exclusively for the Company and the Selling Shareholder and no-one else in connection with the Offering. They will not regard any other person as their respective clients in relation to the Offering and will not be responsible to anyone other than the Company and the Selling Shareholder for providing the protections afforded to their respective clients, nor for providing advice in relation to the Offering, the contents of this announcement or any transaction, arrangement or other matter referred to herein.

In connection with the Offering, each of the Joint Global Coordinators, the Issue Manager, the Joint Bookrunners, the Collection Agents and any of their affiliates may take up a portion of the shares in the Offering as a principal position and in that capacity may retain, purchase, sell, offer to sell for their own accounts such shares and other securities of the Company or related investments in connection with the Offering or otherwise. Accordingly, references in the Offering Document, once published, to the shares being issued, offered, subscribed, acquired, placed or otherwise dealt in should be read as including any issue or offer to, or subscription, acquisition, placing or dealing by, each of the Joint Global Coordinators, the Issue Manager, the Joint Bookrunners, the Collection Agents and any of their affiliates acting in such capacity. In addition, certain of the Joint Global Coordinators, the Issue Manager, the Joint Bookrunners, the Collection Agents or their affiliates may enter into financing arrangements (including swaps or contracts for differences) with investors in connection with which they or their affiliates may from time to time acquire, hold or dispose of shares. None of the Joint Global Coordinators, the Issue Manager, the Joint Bookrunners, the Collection Agents or any of their respective affiliates intends to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so.

The contents of the Company's website are not incorporated by reference into, and do not form part of, this announcement.