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30 August 2024

BANK OF SHARJAH P.J.S.C. ANNOUNCES A TENDER OFFER TO PURCHASE EXISTING NOTES FOR CASH

Bank of Sharjah P.J.S.C. ("**Bank of Sharjah**") has today launched an invitation to holders of BoS Funding Limited's outstanding U.S.\$600,000,000 Notes due 18 September 2024 (ISIN: XS2052951600) (the "**Existing Notes**") to tender such Existing Notes for purchase by Bank of Sharjah for cash (such invitation being, the "**Offer**"), subject to the terms and conditions of the Offer described in a tender offer memorandum dated 30 August 2024 (the "**Tender Offer Memorandum**").

The Offer is subject to the offer and distribution restrictions set out below and as more fully described in the Tender Offer Memorandum. Copies of the Tender Offer Memorandum are available, subject to registration and eligibility confirmation, from the Transaction Website: <https://projects.sodali.com/bos>. Capitalised terms used and not otherwise defined in this announcement have the meanings given in the Tender Offer Memorandum.

The Offer

| Description of Existing Notes | Issuer | ISIN | Aggregate Nominal Amount Outstanding | Purchase Price | Amount Subject to the Offer |
|-------------------------------|---------------------|--------------|--------------------------------------|----------------|-----------------------------|
| U.S.\$600,000,000 Notes | BoS Funding Limited | XS2052951600 | U.S.\$600,000,000 | 100 per cent. | Any and all |

Bank of Sharjah proposes to accept any and all of the Existing Notes for purchase on the terms and subject to the conditions contained in the Tender Offer Memorandum.

The acceptance of any Existing Notes for purchase pursuant to the Offer is conditional on the successful completion (including the receipt of funds by or on behalf of BoS Funding Limited as issuer with respect to the New Notes (as defined below)), in the determination of Bank of Sharjah, of the issue of the new U.S.\$-denominated Notes under the BoS Funding Limited's U.S.\$2,500,000,000 Euro Medium Term Note Programme (the "**Programme**"), unconditionally and irrevocably guaranteed by Bank of Sharjah (the "**New Notes**"), on terms satisfactory to Bank of Sharjah (in its sole and absolute discretion), in order to enable it to finance, in whole or in part, the Existing Notes validly tendered and accepted for purchase pursuant to the Offer (the "**New Financing Condition**").

Bank of Sharjah's acceptance of Existing Notes validly tendered in accordance with the terms of the Offer will be subject to satisfaction of the New Financing Condition. Pricing of the issue of the New Notes is expected to occur prior to the Expiration Deadline (as defined below).

This condition is for the sole benefit of Bank of Sharjah and may be waived by Bank of Sharjah, in whole or in part, at any time and from time to time, in its sole and absolute discretion. Any determination by Bank of Sharjah concerning this condition set forth above (including whether or not such condition has been satisfied or waived) will be final and binding upon all parties.

The offer commences on 30 August 2024 and will expire at 16:00 hours (London time) on 5 September 2024 (the "**Expiration Deadline**") unless extended, re-opened, withdrawn or terminated at the sole and absolute discretion of Bank of Sharjah. Tender Instructions, once submitted, may not be withdrawn except in the limited circumstances outlined in the Tender Offer Memorandum under the heading "*Extension, Amendment and Termination*".

Noteholders are advised to read the Tender Offer Memorandum carefully for full details of, and information on the procedures for, participating in the Offer.

Rationale for the Offer

The Offer is part of Bank of Sharjah's active management of its debt profile. The purpose of the Offer and the offering of New Notes is, *inter alia*, to optimise Bank of Sharjah's cost of funding and its balance sheet whilst providing liquidity to investors.

Purchase Price and Accrued Interest

Subject to being offered for sale pursuant to the Offer and in no less than the Minimum Denomination, the Purchase Price per U.S.\$1,000 in aggregate nominal amount of the Existing Notes will be U.S.\$1,000, which equals 100 per cent. of the aggregate nominal amount of the Existing Notes.

Bank of Sharjah will also pay the amount of interest due and unpaid on the relevant Existing Notes validly tendered and accepted for purchase by Bank of Sharjah pursuant to the Offer, from (and including) the Interest Payment Date for such Existing Notes immediately preceding the Settlement Date up to (but excluding) the Settlement Date.

Priority in Allocation of New Notes

When considering the allocation of the New Notes, Bank of Sharjah may give priority to those Noteholders who, prior to such allocation, have validly tendered or indicated their firm intention to Bank of Sharjah or the Dealer Manager to tender the Existing Notes and subscribe for New Notes. However, Bank of Sharjah is not obliged to allocate the New Notes to a Noteholder who has validly tendered or indicated a firm intention to tender the Existing Notes pursuant to the Offer. Any allocation of the New Notes, while being considered by Bank of Sharjah as set out above, will be made in accordance with customary new issue allocation processes and procedures.

Any investment decision to purchase any New Notes should be made solely on the basis of the information contained in the base offering circular dated 24 July 2024, as supplemented by the supplementary admission particulars dated 7 August 2024, in each case relating to the Programme, and the applicable pricing supplement.

Final Acceptance Amount. No Scaling

If Bank of Sharjah decides to accept any validly tendered Existing Notes for purchase pursuant to the Offer, Bank of Sharjah proposes to accept for purchase any and all such Existing Notes on the terms and subject to the conditions contained in the Tender Offer Memorandum.

Tender Instructions

In order to participate in the Offer, a Noteholder must validly tender their Existing Notes by delivering, or arranging to have delivered on its behalf, a valid Tender Instruction that is received by the Tender and Information Agent by the Expiration Deadline. See "*Procedures for Participating in the Offer*" in the Tender Offer Memorandum for further information. Tender Instructions will be irrevocable except in the limited circumstances described in "*Extension, Amendment and Termination - Revocation Rights*" in the Tender Offer Memorandum.

Expected Timetable of Events

The times and dates below are indicative only.

| Date | Action |
|--|---|
| 30 August 2024 | <i>Commencement of the Offer</i> Offer announced by way of announcements via the RIS (as defined in the Tender Offer Memorandum) and through the Clearing Systems. Tender Offer Memorandum is available from the Transaction Website, https://projects.sodali.com/bos , subject to registration and eligibility confirmation. |
| 16:00 hours (London time) on 5 September 2024 | <i>Expiration Deadline</i> Deadline for receipt by the Tender and Information Agent of all valid Tender Instructions in order for Noteholders to be able to participate in the Offer. |
| As soon as reasonably practicable on 6 September 2024 | <i>Announcement of Result of the Offer</i> Announcement of Bank of Sharjah's decision (subject to satisfaction or waiver of the New Financing Condition) of whether to accept valid tenders of Existing Notes for purchase pursuant to the Offer and, if so accepted, details of the final aggregate nominal amount of the Existing Notes tendered and accepted for purchase distributed by way of announcements via the RIS, through the Clearing Systems and the Transaction Website. |
| 12 September 2024 | <i>Settlement Date</i> The expected Settlement Date of the Offer. Payment of Purchase Consideration and Accrued Interest in respect of the Offer. |

Noteholders are advised to check with any bank, securities broker or other Intermediary (as defined in the Tender Offer Memorandum) through which they hold Existing Notes when such Intermediary would require to receive instructions from a Noteholder in order for that Noteholder to be able to participate in, or (in the limited circumstances in which revocation is permitted) revoke their instruction to participate in, the Offer before the Expiration Deadline. The deadlines set by any such Intermediary and each Clearing System for the submission of Tender Instructions will be earlier than the Expiration Deadline.

For Further Information

A complete description of the terms and conditions of the Offer is set out in the Tender Offer Memorandum. Any questions or requests for assistance in connection with: (i) the Offer, may be directed to the Dealer Manager; and (ii) the delivery of Tender Instructions or requests for additional copies of the Tender Offer Memorandum, which may be obtained free of charge, may be directed to the Tender and Information Agent, the contact details for each of which are set out below.

Dealer Manager

Standard Chartered Bank

7th Floor Building One, Gate Precinct
Dubai International Financial Centre
P.O. Box 999
Dubai
United Arab Emirates

Telephone: +44 20 7885 5739 / +852 3983 8658 / +65 6557 8286

Attention: Liability Management Group

Email: Liability_Management@sc.com

Tender and Information Agent

Sodali & Co.

In London

The Leadenhall Building
122 Leadenhall Street
London
EC3V 4AB
United Kingdom
Telephone: +44 20 4513 6933

In Hong Kong

29/F, No. 28 Stanley Street
Central, Hong Kong
Telephone: +852 2319 4130

Email: bos@investor.sodali.com

Transaction Website: <https://projects.sodali.com/bos>

DISCLAIMER

This announcement must be read in conjunction with the Tender Offer Memorandum. No offer or invitation to acquire or exchange any securities is being made pursuant to this announcement. This announcement and the Tender Offer Memorandum contain important information, which must be read carefully before any decision is made with respect to the Offer. If any Noteholder is in any doubt as to the contents of the Tender Offer Memorandum or the action it should take, it is recommended to seek its own legal, tax and financial advice, including as to any tax consequences, immediately from its broker, bank manager, solicitor, accountant, or other independent financial, tax or legal adviser. Any individual or company whose Existing Notes are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee must contact such entity if it wishes to participate in the Offer. None of Bank of Sharjah, the Dealer Manager, the Tender and Information Agent or their respective directors, officers, employees, agents or affiliates makes any representations or recommendations (and none of them has authorised any person to make any such recommendation) whatsoever as to whether Noteholders should tender any Existing Notes for cash and/or participate in the Offer and none of Bank of Sharjah, the Dealer Manager or the Tender and Information Agent or their respective directors, officers, employees, agents or affiliates will have any liability or responsibility in respect thereto.

OFFER AND DISTRIBUTION 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, for the account or benefit of, 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. The Existing Notes may not be tendered in the Offer by any such use, means, instrumentality or facility from or within the United States or by persons located or resident in the United States or to any U.S. person. Accordingly, copies of this announcement, the Tender Offer 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 Existing Notes 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 Existing Notes in the Offer resulting directly or indirectly from a violation of these restrictions will be invalid and any purported tender of Existing Notes made by a person located in the United States or by 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 announcement nor the Tender Offer Memorandum is an offer of securities for sale in the United States or to U.S. persons. Existing Notes 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 Noteholder 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, the Tender Offer 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, to the public in the Republic of France ("**France**"). This announcement, the Tender Offer Memorandum and any other document or material relating to the Offer have only been or shall only be distributed to the public in France 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). This announcement, the Tender Offer 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 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 4 of CONSOB Regulation No. 11971 of 14 May 1999 (as amended).

Accordingly, Noteholders, or beneficial owners of the Existing Notes located in the Republic of Italy, can tender some or all of their Existing Notes 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 September 1, 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 Existing Notes or the Offer.

Qatar (including the Qatar Financial Centre)

The Offer is not being made and will not be publicly promoted or advertised in Qatar other than in compliance with laws applicable in Qatar (including the Qatar Financial Centre) governing the issue, offering and/or sale of securities.

United Arab Emirates (excluding the Abu Dhabi Global Market and the Dubai International Financial Centre)

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

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 FSRA); (b) made only to persons who are Authorised Person or Recognised Bodies (as

such terms are defined in the 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.

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; (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 Professional Client criteria set out in Rule 2.3.3 of the Conduct of Business Module of the DFSA rulebook.

Kingdom of Bahrain

The Offer does not constitute an offer of securities in the Kingdom of Bahrain in terms of Article (81) of the Central Bank of Bahrain and Financial Institutions Law 2006 (decree Law No. 64 of 2006) nor an offer under Module TMA (Take-overs, Mergers and Acquisitions) of Volume 6 of the Rulebook issued by the Central Bank of Bahrain. This announcement, the Tender Offer Memorandum and related offering documents have not been and will not be filed nor registered as a prospectus with the Central Bank of Bahrain. Accordingly, no Existing Notes can be tendered for purchase by, nor will this announcement, the Tender Offer Memorandum or any other related document or material be used in connection with any offer, sale or invitation to tender Existing Notes, whether directly or indirectly, to persons in the Kingdom of Bahrain, other than in compliance with Bahraini law.

Kingdom of Saudi Arabia

The communication of this announcement, the Tender Offer 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 persons who have confirmed that they are "Institutional Clients" or "Qualified Clients" (each as defined in the "Rules on the Offer of Securities and Continuing Obligations" as issued by the Board of the Capital Market Authority (the "**CMA**") resolution number 3-123-2017 dated 27 December 2017 (as amended by the CMA resolution number 3-6-2024 dated 17 January 2024, the "**KSA Regulations**")); or (ii) by way of a limited offer under Article 9 of the KSA Regulations or, as otherwise required or permitted by, the KSA Regulations. This announcement, the Tender Offer Memorandum and the Offer shall not, therefore, constitute a "public offer", "exempt offer" or a "parallel market offer" pursuant to the KSA Regulations.

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

Singapore

Neither this announcement nor the Tender Offer Memorandum has been or will be registered as a prospectus with the Monetary Authority of Singapore. The Offer does not constitute a

public tender offer for the purchase of the Existing Notes nor an offering of securities in Singapore pursuant to the Securities and Futures Act 2001 of Singapore, as amended.

Hong Kong

The contents of this announcement and the Tender Offer Memorandum have not been reviewed by any regulatory authority in Hong Kong. Noteholders should exercise caution in relation to the Offer. If a Noteholder is in any doubt about any of the contents of this announcement or the Tender Offer Memorandum, such Noteholder should obtain independent professional advice.

The Offer has not been made and will not be made in Hong Kong, by means of any document other than (i) to "professional investors" as defined in the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "**SFO**") and any rules made under the SFO; or (ii) in other circumstances which do not result in the document being a "prospectus" as defined in the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) ("**C(WUMPO)**") or which do not constitute an offer to the public within the meaning of C(WUMPO). Further, no person has issued or had in its possession for the purposes of issue or will issue or have in its possession for the purposes of issue, whether in Hong Kong or elsewhere, any advertisement, invitation or document relating to the Offer, which is directed at, or the contents of which are likely to be accessed or read by, the public in Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to the Offer which is or is intended to be made only to persons outside Hong Kong or only to "professional investors" as defined in the SFO and any rules made under the SFO. This announcement, the Tender Offer Memorandum and the information contained herein may not be used other than by the person to whom it is addressed and may not be reproduced in any form or transferred to any person in Hong Kong. The Offer is not intended to be made to the public in Hong Kong and it is not the intention of Bank of Sharjah that the Offer be made to the public in Hong Kong.

General

Neither this announcement, the Tender Offer Memorandum nor the electronic transmission thereof constitutes an offer to buy or the solicitation of an offer to sell Existing Notes (and tenders of Existing Notes for purchase pursuant to the Offer will not be accepted from Noteholders) 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 the Dealer Manager or any of its respective affiliates is such a licensed broker or dealer in any such jurisdiction, the Offer shall be deemed to be made by the Dealer Manager or such affiliate, as the case may be, on behalf of Bank of Sharjah in such jurisdiction.

In addition to the representations referred to above in respect of the United States, each Noteholder participating in the Offer will be deemed to give certain other representations as set out in "*Procedures for Participating in the Offer*". Any tender of Existing Notes for purchase pursuant to the Offer from a Noteholder that is unable to make these representations will not be accepted.

Each of Bank of Sharjah, the Dealer Manager and the Tender and Information Agent reserves the right, in its sole and absolute discretion, to investigate, in relation to any tender of Existing Notes for purchase pursuant to the Offer, whether any such representation given by a Noteholder is correct and, if such investigation is undertaken and as a result Bank of Sharjah

determines (for any reason) that such representation is not correct, such tender or submission may be rejected.