



Dar Al-Arkan Sukuk Company Ltd.

(incorporated in the Cayman Islands with limited liability)

U.S.\$2,000,000,000

Trust Certificate Issuance Programme

On 2 March 2018, each of Dar Al-Arkan Sukuk Company Ltd. (the **Trustee**) and Dar Al-Arkan Real Estate Development Company (**Dar Al-Arkan**) published the base prospectus attached hereto as Annex A (the **Base Prospectus**) in connection with the Trust Certificate Issuance Programme (the **Programme**) established by the Trustee for the issuance of up to U.S.\$2,000,000,000 in aggregate face amount of trust certificates (the **Trust Certificates**).

Capitalised terms not defined herein shall have the meaning given to them in the Base Prospectus.

The Base Prospectus was approved by the Central Bank of Ireland as competent authority under European Union Directive 2003/71/EC, as amended (the Prospectus Directive) on 2 March 2018.

Application has been made: (i) to the Dubai Financial Services Authority (the **DFSA**) for Trust Certificates issued under the Programme to be admitted to the official list of securities maintained by the DFSA; and (ii) to NASDAQ Dubai for Trust Certificates issued under the Programme to be admitted to trading on NASDAQ Dubai. The Base Prospectus has been approved by the DFSA under the DFSA's Market Rule 2.7.1 and constitutes an Approved Prospectus for the purposes of Article 14 of the DFSA's Markets Law 2012. The Base Prospectus complies with the requirements in Part 2 of the DFSA's Markets Law 2012 and Chapter 2 of the DFSA's Markets Rules. The Trustee and Dar Al-Arkan estimate the total expenses related to admission to trading to be US\$ 12,600.

The transaction structure relating to the Programme and the Trust Certificates has been approved by the Shari'a Supervisory Board of Bank Alkhair, B.S.C.(c) (**Bank Alkhair**) and by Dr. Hussein Hamed Sayed Hassan (together, the **Shari'a Advisers**). Details of each of the Shari'a Advisers are attached hereto as Annex B.

None of the Dealers, the Delegate, the Agents or any of their respective affiliates has independently verified the information contained in the Base Prospectus. Accordingly, no representation, warranty or undertaking, express or implied, is made and no responsibility or liability is accepted by any of them as to the accuracy, adequacy, reasonableness or completeness of the information contained in the Base Prospectus or any other information provided by the Trustee or Dar Al-Arkan in connection with the Programme. None of the Dealers or any of their respective affiliates accepts any responsibility for any act or omission of the Trustee, Dar Al-Arkan or any other person in connection with the issue and offering of any Certificates.

The DFSA does not accept any responsibility for the content of the information included in the Base Prospectus, including the accuracy or completeness of such information. The liability for the content of the Base Prospectus lies with the Trustee and Dar Al-Arkan and other persons, such as experts, whose opinions are included in the Base Prospectus with their consent. The

DFSA has also not assessed the suitability of the Trust Certificates to which the Base Prospectus relate to any particular investor or type of investor and has not determined whether they are Shari'a compliant. If you do not understand the contents of the Base Prospectus or are unsure whether the Trust Certificates to which the Base Prospectus relates are suitable for your individual investment objectives and circumstances, you should consult an authorised financial adviser.

The date of this document is 21 March 2018.

ANNEX A
BASE PROSPECTUS

ANNEX B

SHARI'A ADVISERS

Shari'a Supervisory Board of Bank Alkhair

The Shari'a Supervisory Board of Bank Alkhair currently comprises the six members set out in the following table:

Name	Title
Dr. Ali Muhyealdin Al-Quradaghi	Vice Chairman & Executive
Dr. Mohammad Daud Bakar	Member
Sh. Nizam Mohammad Saleh Yaqouby	Member Chairman

Brief biographies of each of the members of the Shari'a Supervisory Board of Bank Alkhair are set out below.

Dr. Ali Muhyealdin Al-Quradaghi

Dr. Al-Quradaghi worked as a Professor and Chairman of the Department of Jurisprudence and its Principles, in the faculty of Shari'a Law and Islamic Studies at the University of Qatar. He is a member of the Shari'a board of the Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI), the Islamic Fiqh Academy, Organization of Islamic Conference in the Kingdom of Saudi Arabia and a member of the European Council for Fatwa and Research. He also sits on the Shari'a Supervisory Board for a number of Islamic Banks and other Islamic financial institutions, either as chairman or member. He holds a Master's degree in Sharia in 1980 and Ph.D in Shari'a and Laws in 1985 from Al-Azhar University, Egypt.

Dr. Mohammad Daud Bakar

Dr. Bakar is currently the Chairman of the Shari'a Advisory Council at the Central Bank of Malaysia. Previously, he was the Deputy Rector (Student Affairs and Development) at the International Islamic University Malaysia. Dr. Bakar is a Shari'a board member of various financial institutions, including the Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI), The International Islamic Financial Market, The Securities Commission of Malaysia, and many other Islamic banks. He has published more than 30 articles in various academic journals and presented more than 180 papers at various conferences, both local and overseas. In 2002, Dr. Bakar has a Bachelor of Jurisprudence at the University of Malaya. He has a Degree in Shari'a from the University of Kuwait in 1988 and a Ph.D from the University of St. Andrews, United Kingdom in 1993.

Sh. Nizam Mohammed Yaqouby

Sheikh Nizam is an internationally acclaimed Shari'a scholar in the Islamic banking industry. Sheikh Nizam has taught Islamic subjects in Bahrain and lectured all over the world. He is a member of many International Boards including the Shari'a Council of the Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI), Dow Jones Islamic Index, Central Bank of Bahrain Shari'a Committee and IIFM Shari'a Council. Sheikh Nizam has edited several Arabic manuscripts and has more than 500 audio-visual lectures and lessons in both Arabic and English. He has a background in both traditional Islamic sciences with senior scholars from different parts of the Muslim world and also a Master's degree in Economics from McGill University in Canada.

Dr. Hussein Hamed Hassan

Dr. Hassan either chairs or is a member of the Shari'a supervisory boards of more than twenty Islamic financial institutions across the world, including Emirates Islamic Bank, Dubai Islamic Bank, National Bank of Sharjah, Islamic Development Bank, Dubai Islamic Insurance and Re-Insurance (Aman), Tamweel, AMLAK and the Liquidity.

Dr. Hassan is the author of over 21 books on Islamic law, finance, economics, social studies and art, in addition to more than 400 research articles on these subjects. He served as Assistant Professor, Associate Professor and Professor of Shari'a in the Faculty of Law and Economics at Cairo University between 1960 and 2002. Dr. Hassan received his Ph.D. from the Faculty of Shari'a at Al Azhar University in Cairo, Egypt in 1965. He also holds two degrees in Law from the International Institute of Comparative Law, University of New York and two degrees in Law and Economics from Cairo University.