

Representative Legal Matters

Ian Siddell

Project Finance - Islamic and Conventional

- Acting as legal counsel for Thakher Development Company (TDC) and Mohammed Alsubeaei & Sons Investment Company (MASIC) (a major shareholder in TDC) in relation to the circa SAR 4.357 billion real estate financing for the purposes of what is expected to be one of the largest mixed-use development project called "Thakher City" in Mecca, Kingdom of Saudi Arabia. This development will be one of the largest mixed-use developments in Saudi Arabia.
- Acting as lenders' legal advisors in relation to a new facility to be provided by Natixis to Meridian Consolidated Investments Limited, a subsidiary of Maaden. This comes as part of the expansion plans of Maaden into the African mining sector and becoming the largest phosphate company on the continent
- Acting for the lender in relation to the unfunded facility to be made available to International Company for Water and Power Projects (ACWA) for the purpose of funding ACWA's further investments into its projects.
- Acting for The Saudi Investment Bank in relation to SAR 150 million murabaha based fund financing for the development of a real estate development project in Riyadh
- Acting for The Saudi Investment Bank in relation to SAR 350 million murabaha based fund financing for the acquisition of certain commercial real estate properties in Riyadh
- Acting as Saudi counsel to Arab Petroleum Investments Corporation (APICORP), The National Commercial Bank and Sumitomo Mitsui Banking Corporation Europe Limited as senior debt lenders to Dammam West Company for Water (the "Project Company") in connection with the development, financing, design, engineering, procurement, manufacture, factory testing, transportation, construction, erection, installation, equipping, completion, testing, commissioning, insurance, ownership, operation, maintenance and transfer of an independent sewage treatment plant in Dammam, Kingdom of Saudi Arabia (the "Project"). Our role as Saudi counsel to the senior lenders involved providing on-going Saudi law advice in relation to both the senior finance and security documents (including structuring, drafting and negotiating the security documents in light of new statutes enacted in KSA) and on the development aspects of the Project (including advice on the evolving regulatory landscape in the Saudi sewage and wastewater sector, Saudi law due diligence and advice on the full suite of project documents including the sewage treatment agreement and EPC contracts and advice on procurement laws, consents and licenses applicable to the Project and the various Project parties and stakeholders).
- Acting as lender's legal counsel for the lenders to a consortium in relation to financing for the construction and operation (under a BOOT scheme) of a major new sewage treatment plant in Saudi Arabia.
- Acting as lender's legal counsel for the lenders to a consortium in relation to the financing for the development, design, permitting, engineering, financing procurement, construction, commissioning, testing, completion, ownership, insurance, operation and maintenance and final dismantling and decommissioning of a greenfield seawater RO desalination plant including the development, financing procurement and construction of related transmission

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- Acting for Egypt's first wholly owned Egyptian Bank on a USD 34 million bonding facilities for one of the largest private solar plants in Egypt. We understand that this is the first financing made available from Banque Misr S.A.E. to ACWA and is part of the financing of one of Egypt's largest solar power plants. This private solar plant located in Kom Obmo is less than 20 km from ACWA's existing Benban solar plant, which BM had previously advised the lenders on in 2018. (SEE BELOW)
- Acting as lender's counsel for Arab African International Bank in relation to a US\$ 207m financing made available to a large Saudi power and electricity company for Egypt's largest solar power project - the 50MWac solar photovoltaic power plant in BenBan.
- Acted on the Sakaka PV IPP greenfield 300 MWac solar photovoltaic project designed as a standalone facility based in the northern region of the Kingdom of Saudi Arabia (a) for HSBC Saudi Arabia in its capacity as Onshore Security Agent under the Senior Financing and (b) as Saudi-law counsel to Arab National Bank under the EBL Financing.
- We continue to advise Ma'aden Wa'ad Al Shamal Phosphate Project Company and the Sponsors on the project financing (structured on an Islamic and conventional basis) of one of the largest phosphate fertilizer production projects in the world. Most recently this has included assisting with the structuring, drafting and review of documentation required in connection with the transportation by rail of the project's feedstock and products.
- Acting for the Bahrain National Gas Expansion Company (a wholly owned subsidiary of the Government of Bahrain's oil and gas arm, nogaholding), to secure conventional and Islamic financing for the development, construction and operating of gas a new processing plant.
- Representing Arab Banking Corporation (B.S.C.) in Bahrain and acting as overall deal counsel in relation to the project financing of a 25,000 metric tonne copper tubing manufacturing facility in Bahrain. Our role included drafting and negotiating all transaction documents, working closely with local counsel in providing advice on various aspects of the project (e.g. environmental and social law considerations), issuing a legal due diligence report covering all aspects of the project including a detailed diligence on the corporate and project documents, and general transaction management. Mueller Middle East B.S.C.(c) was established in Bahrain as a joint venture company between Mumtalakat (Bahrain's sovereign wealth fund), Mueller Industries (a leading manufacturer and distributor of flow control and industrial products listed on the NYSE), and Cayan Industrial Projects (a GCC based industrial projects developer and investor).
- Issuing Saudi law legal opinions, assisting with Saudi law perfection requirements in relation to project security, and incorporating Fadhili Plant Cogeneration Company (the "Project Company").
- Advising the Public Investment Fund in connection with a SAR 787.5 million facility made available to ArcelorMittal Tubular Products Jubail Company L.L.C. to finance the development of a high quality seamless tube production plant in Jubail Industrial City, Saudi Arabia.
- Advising Saudi Arabian Mining Company (Ma'aden), Saudi Basic Industries Corporation and The Mosaic Company (the "Sponsors") who have entered into a joint venture to undertake the construction, development and operation of a mining and integrated fertilizer production project located in Um Wu'al and Ras Al Khair in the Kingdom of Saudi Arabia (the "Project"). This includes advising the Sponsors on (i) all aspects of the Project's financing including the drafting and negotiation of approximately US\$5.2 billion worth of

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Islamic and conventional facilities from regional and international banks, export credit agencies, multilateral organisations and Saudi government lending agencies and (ii) certain land, marketing and other project arrangements.

- Acting for a Saudi based multilateral financial institution in relation to a US\$140 million istisna'a and parallel istisna'a based syndicated financing facility being provided to a textile manufacturer in Indonesia to build and operate a rayon fibre factory in Solo province, Indonesia.
- Acting for Saudi Hollandi Bank in relation to a SAR117 million murabaha based financing facility made available to Jubail Chemical Industries Company to assist in financing their epoxy-2 expansion plant located in Jubail Industrial City, Kingdom of Saudi Arabia.
- Acting for the financing bank in relation to a SAR531 million bilateral murabaha facility to a high net worth individual borrower for financing the construction and development of a residential tower project in Jeddah, Kingdom of Saudi Arabia.
- Acting for Saudi Arabian Mining Company (Ma'aden) and Alcoa Inc. in relation to the US\$3.585 billion multi tranche project financing of a bauxite mine and alumina refinery in the Kingdom of Saudi Arabia. Our work includes advising on all structuring aspects, financing aspects and inter-creditor and security issues. Debt facilities will include conventional and istisna'a and ijara based Islamic facilities, PIF facilities and SIDF facilities. The mine and refinery project is phase 2 of the integrated Ma'aden aluminium complex project.
- Acting for Saudi Electricity Company on its US\$989 million COFACE backed financing of SEC's Shoaiba III Thermal Power Plant located in the Red Sea Coast, south of Jeddah, Kingdom of Saudi Arabia.
- Acting for Saudi Arabian Mining Company (Ma'aden) and Alcoa Inc. in relation to the multi tranche integrated project financing of an aluminium smelter and rolling mill in the Kingdom of Saudi Arabia, with a project cost of approximately US\$7.5 billion. Our work includes advising on all structuring aspects, financing aspects and inter-creditor and security issues. Debt facilities will include conventional and istisna'a and ijara based Islamic facilities, working capital facilities, PIF facilities and SIDF facilities.
- Acting for Methanol Chemicals Company in relation to a SAR326 million murabaha based financing of its petrochemicals expansion project in the Kingdom of Saudi Arabia, including advising on all structuring aspects, financing aspects and inter-creditor and security issues.
- Acting for Methanol Chemicals Company in relation to a US\$266 million and SAR199 million murabaha based financing of its petrochemicals expansion project in the Kingdom of Saudi Arabia, including advising on all structuring aspects, financing aspects and inter-creditor and security issues, including proposed SIDF financing.
- Acting for Saudi Arabian Mining Company (Ma'aden) and Saudi Basic Industries Corporation (SABIC) in relation to the US\$3.8 billion multi-tranche project financing of a phosphate mine and beneficiation plant at Al Jalamid, Kingdom of Saudi Arabia and a fertilizer production complex at Ras Az Zawr, Kingdom of Saudi Arabia. Financing was provided by a combination of commercial banks, KEIC, K-Exim, PIF and SIDF, and was provided on an Islamic and conventional basis.
- Acting for Saudi Basic Industries Corporation (SABIC) in connection with a US\$3.5 billion conventional and istisna'a and ijara based financing of a petrochemicals project in the Kingdom of Saudi Arabia, including advising on all structuring aspects, financing aspects and inter-creditor and security issues. The financing facilities comprised a US\$847 million

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istisna'a and ijara based Islamic facility, a US\$1.067 billion PIF facility, two ECA supported facilities totalling US\$700 million, involving ECGD and SACE, and commercial term loan and revolving credit facilities totalling US\$886 million.

- Acting for the financing banks in relation to a SAR1.5 billion murabaha facility made available to National Industrial Gases Company for its expansion projects in the Kingdom of Saudi Arabia.
- Acting for the financing banks in relation to a US\$400 million conventional financing made available to Saudi European Petrochemical Company (Ibn Zahr) for the expansion of a polypropylene facility in the Kingdom of Saudi Arabia.
- Acting for Eastern Petrochemical Company (SHARQ) in relation to a US\$480 million conventional facility as part of a US\$3.711 billion petrochemicals expansion project in the Kingdom of Saudi Arabia, which also comprised a US\$1.170 billion JBIC supported facility and a US\$780 million commercial facility.
- Acting for Saudi Iron & Steel Company (Hadeed) in relation to the EUR€352 million (US\$ equivalent) export credit agency supported conventional facilities relating to the financing of its steel expansion project involving Hermes, OeKB and SACE.
- Acting for Saudi Chevron Phillips Company and Jubail Chevron Phillips Company in relation to a US\$1.1 billion expansion of a petrochemical plant and the construction of a new integrated facility in the Kingdom of Saudi Arabia, including advising on all structuring aspects, financing aspects (involving multi-source finance from commercial banks, SIDF and PIF) and inter-creditor and security issues.
- Acting for the financing banks in relation to the US\$1.7 billion conventional and ijara wa-iqtina based facilities made available to Aluminium Bahrain B.S.C.(c) for its Line 5 expansion project in the Kingdom of Bahrain, comprising a US\$250 million ijara wa-iqtina based Islamic facility, a US\$500 million conventional term loan facility, a US\$300 million metals based facility, a US\$200 million bond issue and two ECA supported facilities involving ERG and COFACE (US\$450 million), including advising on all structuring aspects, financing aspects and inter-creditor and security issues.
- Acting for the financing banks in relation to a US\$1.154 billion financing of Jubail United Petrochemical Company's petrochemicals plant in the Kingdom of Saudi Arabia and advising on complex security structure and inter-creditor issues, involving PIF.
- Acting for Saudi Polyolefin Company in relation to a US\$280 million financing of its propane dehydrogenation unit and related polypropylene lines in the Kingdom of Saudi Arabia, including advising on structuring the transaction and the intercreditor arrangements.
- Acting for the financing banks in relation to various supplements made to the US\$1.4 billion export credit and commercial facilities made available to Saudi Iron & Steel Company (Hadeed) for the construction of a steel mill and rolling facilities in the Kingdom of Saudi Arabia, and advising on the intercreditor arrangements and in relation to the subsequent rescheduling of the same facilities.
- Acting for the financing banks in relation to a US\$330 million financing made available to Saudi Arabian Fertilizer Company (SAFCO) for the expansion of a fertilizer plant in Jubail, Kingdom of Saudi Arabia, by the addition of two new plants for the production of ammonia and urea with an estimated total project cost of US\$627 million.
- Acting for Jubail Electric Company in relation to US\$169.5 million loan facilities made available to it for the construction of a power plant for Saudi Petrochemical Company

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(SADAF) in the Kingdom of Saudi Arabia.

- Acting for the financing banks in relation to the restructuring of the US\$850 million loan and the provision of a US\$200 million revolving subordinated debt facility made available to Arabian Industrial Fibers Company (Ibn Rushd).
- Acting for the financing banks in relation to a US\$850 million term loan made available to Arabian Industrial Fibers Company (Ibn Rushd) for its expansion in the Kingdom of Saudi Arabia of a facility for the production of aromatics, PTA and polyester, including advising on the related shareholder support and security structure.
- Acting for the financing banks in relation to the US\$500 million term loan made available to Saudi Consolidated Electric Company in the Eastern Province (SCECO-East) for the construction of a 2400 megawatt power plant at Ghazlan in the Kingdom of Saudi Arabia, and related facilities, and advising on the subsequent restructuring of the same facilities following the consolidation of SCECO-East into Saudi Electricity Company.
- Acting for the financing banks in relation to a US\$300 million loan made available to Saudi Petrochemicals Company (SADAF) for the construction and development of its petrochemicals plant, including the construction of a new petrochemical plant and the construction of a new electrical power generation facility in Jubail Industrial City, Kingdom of Saudi Arabia.

Trade Finance - Islamic and Conventional

- Advising National Bank of Pakistan, Bahrain ("NBP") in relation to NBP's participation in the US\$ 250 million syndicated mudaraba and murabaha based trade finance facility arranged by International Islamic Trade Finance Corporation in favour of the Islamic Republic of Pakistan with sovereign guarantee from the Government of Pakistan.
- Acting as borrower's counsel for Methanol Chemicals Company ("Chemanol") in respect of SAR 475,244,533 murabaha based refinancing syndicated facility.
- Acting for Al Rajhi Banking and Investment Corporation in its capacity as murabaha facility agent in relation to SAR 2,166,666,660 murabaha facilities between Emaar Economic City and a Saudi government entity.
- Acting as lenders counsel for APICORP in relation to the SAR 202.65 million funded and unfunded facilities made available to ARKAD Engineering for the purposes of its fulfilment of the Package 2 of Master Gas System Phase 2 Contract with Saudi Aramco.
- Acting for Malayan Banking Berhad, Bahrain Branch in relation to USD 125,000,000 unfunded facility made available to International Company for Water and Power Projects.
- Acting for Arab Bank plc in relation to US\$ 146,333,333 unfunded facilities made available to International Company for Water and Power Projects.
- Acting for Banque Saudi Fransi (as arranger) and the facility participants in relation to a contractor financing facilities provided to Nesma & Partners Contracting Company for a major infrastructure project in the Kingdom of Saudi Arabia.
- Acting for JPMorgan Chase Bank, N.A. in relation to SAR206.5 million murabaha and trade finance facilities made available to AIFanar Company.

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- Acting for JPMorgan Chase Bank, N.A. in relation to SAR390 million murabaha and trade finance facilities made available to Almarai Company.
- Advising The Saudi British Bank in relation to structuring of a bill of exchange discounting facility with an equipment supplier in the Kingdom of Saudi Arabia.
- Acting for the financing banks in relation to the SAR1.59 billion multi-option facilities made available to Arabian Bemco Contracting Company to assist in financing its performance of contracts in connection with Saudi Electricity Company's Qurayyah power plant.

Receivables Finance

- Advising The National Commercial Bank on a SAR500 million limited recourse facility for the purchase of receivables from Taajeer Machinery Real Estate and Vehicle Trading Company under its car lease agreements with its customers.
- Advising Dhahran Valley Business Services Company in relation to Shari'ah compliant investment management account structure and the entry into transaction related documentation with Rasmala Investment Bank Limited.
- Acting for The National Commercial Bank on a SAR170 million receivables facility provided to AJIL Financial Services (Zahid Group).
- Acting for The National Commercial Bank in relation to a SAR600 million receivables purchase facility made available to AJIL Financial Services Company (Zahid Group).
- Acting for the six financing banks in relation to a US\$750 million receivables purchase transaction made available to Lucent Technologies International, Inc.
- Acting for The Saudi British Bank and Banque Saudi Fransi in relation to a SAR480 million receivables purchase facility in relation to receivables due under ijara wa-iqtina (lease financing) contracts.

Restructurings

- Acting for a syndicate of banks on the restructuring of Takween Advanced Industries' SAR 720 million debt.
- Acting for Al Rajhi Banking & Investment Corporation, Bank AlJazira, The National Commercial Bank, and BNP Paribas, Riyadh Branch in relation to an approximately SAR 800 million restructuring of facilities to Saudi Cable Company.
- Acting for The Saudi British Bank on the SAR330 million restructuring of a murabaha financing provided to a real estate investment company in the Kingdom of Saudi Arabia.
- Acting for Cisco Systems Capital Corporation in relation to the restructuring of certain existing credit facilities granted by Cisco to a customer.
- Advising a major Saudi Islamic bank on the restructuring of a sukuk in relation to a property development in the Kingdom of Bahrain.
- Acting for Al-Ittefaq Steel Products Company (ISPC) in connection with the restructuring of existing liabilities (conventional & Islamic) of over US\$2 billion. ISPC, the largest non-governmental steel producer in the GCC region and one of the largest integrated steel manufacturers in the MENA region, and its parent company, Al-Tuwairqi Holding Company (ATHC), and their subsidiaries have exposures to more

than 29 local, regional and international financial institutions. ISPC, ATHC and their 33 subsidiaries are directly or indirectly involved in the standstill and restructuring process.

- Acting for Ahmad Hamad Algosaihi & Brothers Company (AHAB) in connection with payment defaults on various financing agreements and foreign exchange dealings (estimated at around US\$9 billion) undertaken by AHAB and/or its affiliated entities.

Financial Services

- Advising J.P. Morgan (Suisse) on the provision of lending and other banking services into the Kingdom of Saudi Arabia.
- Providing a legal opinion to Gulf International Bank B.S.C. on compliance with the confidentiality requirements of the SAMA Outsourcing laws.

Debt Capital Markets – Islamic and Conventional

- Acting for Sico Capital (formerly known as Muscat Capital) (as lead manager) in respect of the issuance of SAR 200 million mudarabah and murabahah based corporate sukuk issuance programme by Bunyan United Company (as obligor) and Al-Maddahia Holding Company (as guarantor) in the Kingdom of Saudi Arabia. This is the debut sukuk issuance by Bunyan United Company and Al-Maddahia Holding Company and involves mudarabah and murabahah based dual structures with corporate and personal guarantees. The proceeds of the sukuk is to be used for the design, development, procurement, financing, insuring, construction, operation and maintenance of an integrated healthcare facility.
- Acting for The Saudi Investment Bank in relation to SAR 150 million murabaha based fund financing to a CMA regulated fund for the development of a real estate development project in Riyadh. This fund financing involves a complex multifaceted real estate project design, development, procurement, financing, insuring, construction, operation and maintenance of chalets, villas, apartments, hotel, commercial buildings, restaurants, coffee shops, clubs, spas and related facilities and amenities.
- Acting for The Kingdom of Saudi Arabia (acting through the Ministry of Finance) and National Debt Management Center in relation to the issuance of a saving sukuk.
- Acting for J.P. Morgan Saudi Arabia Company and Alinma Investment Company (as joint lead managers) and Riyadh Capital (as sukukholders' agent) in relation to Alinma Bank's debut issuance of SAR 5 billion tier 1 capital sukuk.
- Advising Sidra Capital in relation to SAR 51.5 million fund financing from Tourism Development Fund.
- Advising Citibank NA (DIFC) in relation to Saudi securities and capital markets business.
- Advising Al Fadhili Field Housing Company for Real Estate Development in relation to its entry into derivatives transaction with The Saudi British Bank.
- Acting as Saudi Arabian counsel to the arranger in respect of an up to USD 1 billion Secured 3 Year Participation Notes on Saudi Arabian Oil Company (Saudi Aramco) due 2022 issued by Argentum Securities Ireland Plc under a Structured Issuance Programme.

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- Acting for the Government of Bahrain in relation to a US\$ 1.5 billion international dual tranche bond issuance due in 2021 and 2026. The issuance consisted of both Rule 144-A and Regulation S tranches.
- Acting for the Government of Bahrain in relation to a US\$ 1.250 billion international bond issuance due in 2044. The issuance consisted of both a Rule 144-A and Regulation S tranche.
- Acting for the Government of Bahrain in relation to a US\$ 1.5 billion international bond issuance. The issuance consisted of both a Rule 144-A and Regulation S tranche.
- Acting for the Power and Water Utility Company for Jubail and Yanbu (MARAFIQ) in relation to a SAR 2.5 billion Sukuk Al-Istithmar issued as a private placement in the Kingdom of Saudi Arabia.
- Acting for the Government of Bahrain in relation to a US\$ 1.5 billion international bond issuance. The issuance consisted of both a Rule 144-A and Regulation S tranche.
- Acting for Gulf International Bank B.S.C. in relation to the establishment of its 3.5 billion Malaysian Ringgit denominated Islamic Medium Term Note Programme based on the Shari'a principle of wakalah.
- Acting for Banque Saudi Fransi in relation to the establishment and listing of their US\$2 billion debut sukuk programme, the first sukuk programme established by a Saudi Arabian bank to be listed on the London Stock Exchange.
- Acting for Almarai Company in relation to the establishment of a SAR2.3 billion sukuk programme and the inaugural issuance of a SAR1 billion sukuk issued as an exempt offering in the Kingdom of Saudi Arabia.
- Acting for Saudi Binladin Group in relation to a SAR1 billion sukuk al murabaha issued as an exempt offering in the Kingdom of Saudi Arabia (Haramain High Speed Rail Project - Second Issuance).
- Acting for Saudi Binladin Group in relation to a SAR700 million (US\$187 million) sukuk al murabaha issued as an exempt offering in the Kingdom of Saudi Arabia (National Guard Barracks Project).
- Acting for Saudi Binladin Group in relation to a SAR1 billion sukuk al mudaraba issued as an exempt offering in the Kingdom of Saudi Arabia (Property in Makkah).
- Acting for Saudi Basic Industries Corporation (SABIC) in relation to the inaugural SAR3 billion investment sukuk in the Kingdom of Saudi Arabia, the first ever public offering of sukuk in the Kingdom. The transaction was awarded "Sukuk Deal of the Year" and "Country Deal of the Year – Saudi Arabia" for 2006 by Islamic Finance News.
- Acting for Saudi Basic Industries Corporation (SABIC) in relation to the issue of SAR8 billion investment sukuk in the Kingdom of Saudi Arabia.
- Acting for Saudi Electricity Company in relation to the issue of SAR5 billion investment sukuk in the Kingdom of Saudi Arabia.
- Acting for Samba Financial Group in relation to its US\$1.6 billion Euro Medium Term Note Programme and subsequent issue of US\$500 million first tranche of floating rate notes.

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- Acting for The Saudi British Bank in relation to the creation and launch of a US\$650 million Euro Medium Term Note (EMTN) Programme and the issuance of the Eurobond Notes thereunder, the first ever EMTN Programme launched by a Saudi Arabian company.
- Acting for Saad Trading in the establishment of its US\$3 billion Euro Medium Term Note Programme.

Structured and Corporate Finance - Islamic

- Acting for financing banks Riyad Bank, Samba Financial Group and Al Rajhi Bank in relation to a SAR 1.5 billion murabaha facility for Advanced Petrochemical Company for the purposes of purchasing commodities and funding the Company's general corporate purposes.
- Acting for NCB in relation to an acquisition Murabaha financing facility of SAR 442.5 million and revolving credit facility of SAR 350 million to a wholly owned strategic subsidiary operating in the waste and recycling management sector for the purposes of a significant acquisition.
- Acting for Riyad Bank on amending the structure of a US\$ 250 million loan facility, made available to a major Saudi Arabian petrochemical company, from a conventional facility to an Islamic facility.
- Acting as legal counsel for Ma'aden Bauxite and Alumina Company and Saudi Arabian Mining Company (Ma'aden) in relation to the SAR 4,245 billion (US\$ 1.132 billion) amortizing syndicated unsecured facilities made available to refinance its existing project finance debt (other than its Public Investment Fund (PIF) indebtedness).
- Acting for Ma'aden Aluminium Company and Saudi Arabian Mining Company (Ma'aden) in relation to the circa US\$ 1.8 billion amortizing syndicated facilities made available to refinance its existing commercial and SIDF project finance debt (other than its Public Investment Fund (PIF) indebtedness).
- Acting for Ma'aden Phosphate Company in relation to the murabaha facility being made available to it to finance working capital requirements of the company.
- Acting for Ma'aden Barrick Copper Company in relation to a SAR 375 million murabaha based financing facility provided by The Saudi British Bank.
- Acting for The Saudi Investment Bank in relation to a SAR 325,000,000 murabaha based financing facility provided to Ajdan Rise Real Estate Development Fund by Alistithmar Capital in connection with the acquisition, development, construction, operation and maintenance of a residential and commercial tower in the city of Al Khobar, Kingdom of Saudi Arabia.
- Acting for The Saudi Investment Bank in relation to a SAR 76,250,000 murabaha based financing facility provided to the Ewan Al Maali Real Estate Fund, a Saudi real estate fund registered with the Capital Market Authority and managed and represented by Swicorp JSC (the fund manager), in connection with the development and construction of certain residential properties in the Kingdom of Saudi Arabia.
- Acting for Gulf International Bank B.S.C. in relation to a bank facility provided to a Saudi SPV in connection with the acquisition of certain shares in a leading Saudi based retail chain.

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- Acting for Ma'den Rolling Company in relation to the working capital murabaha facility provided by The National Commercial Bank (NCB) for SAR 375 million.
- Acting for Bin Sulaiman Holding Company (the Purchaser) in relation to a SAR 175 million upsizing to the syndicated murabaha financing arrangement agreed with Gulf International Bank and Saudi Hollandi Bank in February 2015 for SAR 500 million, and guaranteed by Al Tala'a International Transportation Company (the Guarantor) ("Murabaha Agreement"). The Saudi British Bank is becoming an additional participant in the Murabaha Agreement.
- Acting for nogaholding (the oil and gas holding company of the Government of Bahrain) in relation to a five year, bullet maturity US\$ 570 million murabaha financing for major expansion projects provided by nine regional and international banks.
- Acting for Gulf International Bank B.S.C. in relation to the structuring and documenting of (a) sale and lease back, (b) istisna'a and ijara, and (c) istisna'a and musharaka based bilateral Shariah compliant customer finance products documentation and related security documentation.
- Acting for Bin Sulaiman Holding Company Limited in relation to a SAR550 million syndicated Murabaha financing facilities arranged by Gulf International Bank B.S.C. and guaranteed by Al Tala'a International Transportation Company.
- Acting for Al Tala'a International Transportation Company Ltd. in relation to the Islamic tranche of syndicated US\$150 million conventional and Islamic facilities arranged by Bank of America - Merrill Lynch to be used for the repayment of existing financing and to fund the expansion of HANCO's vehicle fleet through purchase of new vehicles.
- Acting for The National Commercial Bank in relation to a SAR 300 million Murabaha financing facility to Bunyan United Company.
- Acting for Al Tala'a International Transportation Company Ltd. in relation to syndicated US\$150 million conventional and Islamic facilities arranged by Bank of America - Merrill Lynch to be used for the repayment of existing financing and to fund the expansion of HANCO's vehicle fleet through purchase of new vehicles.
- Acting for HSBC Saudi Arabia Limited, The Saudi British Bank and Arab National Bank in relation to a SAR1,458,000,000 murabaha based financing facility to Tarabot Aircraft Maintenance Company for the acquisition of certain shareholding interests in Saudi Aerospace Engineering Industries Company.
- Acting for Al Tala'a International Transportation Company Limited (KSA) and Hanco Limousine Services L.L.C. (UAE) in relation to a US\$80,500,000 commodity murabaha based financing facility for the acquisition of Byrne Investments Limited
- Acting for ACWA Power International in relation to a SAR1,775 million murabaha revolver facility to ACWA Power International provided by a club of financiers comprising SABB, Banque Saudi Fransi, Samba and The National Commercial Bank.
- Acting for Bahra Advanced Cable Manufacture Co. Ltd in relation to US\$200 Million facilities guaranteed by Construction Products Holding Company and Electric House Establishment.
- Acting for a major Saudi Arabian bank in relation to structuring and developing a complete set of istisna'a and forward lease based property financing documentation designed to be entered into between the bank, property developer and customer.

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- Advising on and drafting standard form Islamic financing documents for JPMorgan Chase Bank, N.A. for use in the Saudi market.
- Acting for a leading Saudi commercial bank in relation to structuring and documenting musharaka based financing facilities.
- Acting for The Saudi British Bank and Banque Saudi Fransi in respect of a SAR400 million ijara based financing to be provided to Al Qasr Mall Company for the construction of a shopping mall in Riyadh, Kingdom of Saudi Arabia.
- Acting for the financing banks in a secured US\$2.875 billion Islamic financing for Etihad Etisalat Company (Mobily), comprising term, working capital and financial support facilities and related intercreditor arrangements.
- Acting for a syndicate of banks led by The Saudi British Bank in respect of a SAR400 million murabaha based financing provided to Saudi Binladin Group for expansion purposes.
- Acting for the financing banks led by Banque Saudi Fransi in relation to a US\$1.6 billion murabaha facility for Saudi Electricity Company.
- Acting for a syndicate of banks led by HSBC Saudi Arabia in relation to a SAR1 billion murabaha based Islamic financing made available to Saudi Binladin Group for the development of a hotel in Makkah, Kingdom of Saudi Arabia.
- Acting for a syndicate of banks led by Gulf International Bank B.S.C. in relation to a US\$600 million syndicated murabaha facility made available to Barwa Real Estate Company.
- Acting for a syndicate of banks led by BNP Paribas in relation to a US\$700 million murabaha facility made available to Barwa Real Estate Company.
- Acting for Commerzbank Aktiengesellschaft on their inaugural murabaha facility made available to Saudi Agricultural Development Company.
- Acting for Saudi Basic Industries Corporation (SABIC) in relation to its US\$1 billion revolving reverse murabaha facility from Deutsche Bank.
- Acting for the financing banks in relation to a SAR350 million istisna'a and ijara based Islamic financing for Al Hokair Group in respect of the development of a major shopping mall in the Kingdom of Saudi Arabia.
- Acting for Calyon Corporate and Investment Bank in relation to several Islamic treasury finance products structured on a murabaha basis.
- Acting for a major Saudi Arabian bank in relation to revolving US\$200 million Islamic based metals financing facilities made available to a Belgian company.
- Acting for a major Saudi Arabian bank in relation to an Islamic based minerals financing facility made available to an English company.

Structured and Corporate Finance – Conventional

- Acting as Saudi Arabian legal counsel to the financiers as mandated by the consortium comprising of the National Agricultural Development Company, Olam International Group, Al Rajhi International Investment Company Ajlan & Bros Company (the "Consortium") in connection with the Consortium's acquisition of 100% shareholding of the Second Milling Company being privatized by National Centre for

Privatization and PPP of the Government of Saudi Arabia.

- Acted as legal counsel for Aergen, working with local counsel to advise on the acquisition of two aircraft from MCAP which are on lease to Gulf Air.
- Acting for MARAFIQ on intercreditor and security arrangements in relation to three existing facilities.
- Acting for a AB Air, a Cayman entity owned by a Saudi client, in relation to a financing provided by HSBC Private Bank to partially fund the acquisition of a Bombardier Global 5000 corporate aircraft.
- Advising Ma'aden Barrick Copper Company, Saudi Arabian Mining Company ("Ma'aden") and Barrick Gold Corporation (together with Ma'aden the "Sponsors") on a bridge financing being made available to Ma'aden Barrick Copper Company ("MBCC") in the form of a commodity murabaha facility for the expansion of the Jabal Sayid Project, a mining project located in Al Mahd Governate of the Al Madinah Region in Saudi Arabia which will procure copper concentrate to be exported from the Port of Yanbu.
- Acting for Riyad Bank on the US\$ 250 million multicurrency revolving loan facility made available to Sadara Chemical Company.
- Advising the Industrial and Commercial Bank of China (Asia) Limited on the Saudi law aspects of a US\$ 22,822,500 buyer credit facility to Nesma Holding Company in relation to up to three ship to shore container cranes.
- Acting for a high net-worth individual in Qatar in relation to US\$ 45 million financing to be provided by an international bank for an acquisition of a corporate aircraft.
- Advising the lenders Arab Banking Corporation (B.S.C.), Wells Fargo Bank, N.A., London Branch, and First Gulf Bank PJSC on a US\$100 million syndicated term loan facility made available to Bank Dhofar for general funding purposes.
- Acting for Qatar National Bank SAQ in relation to the US\$350 million and QR365 million facilities made available to Al Arrab Contracting Company.
- Acting for Arab Banking Corporation (B.S.C.) on a US\$230 million acquisition finance facility to partially fund the acquisition of shares in Tunisiana (a Tunisian mobile telephone network).
- Advising Arab Bank plc in relation to a US\$17 million short term bridge loan facility provided to MAGIII Aviation Inc. for the purchase of a Bombardier Global 5000 aircraft.
- Acting for the financing banks in relation to the provision of a SAR6 billion term loan facility to Saudi Electricity Company and acting in relation to the subsequent increase of the loan facility by a further amount of SAR3.5 billion.
- Acting for Saudi Telecom Company in relation to a SAR2.5 billion term loan facility to support infrastructure upgrades and the expansion of the mobile telephone network.
- Advising local and international banks in relation to ISDA transactions in the Kingdom of Saudi Arabia.
- Acting for the arranger and the financing banks in relation to a US\$4.3 billion loan facility which was guaranteed by the Kingdom of Saudi Arabia for the acquisition of sixty one commercial aircraft to be operated by Saudi Arabian Airlines.

Baker McKenzie.

- Acting for the Ministry of Finance and National Economy of the Kingdom of Saudi Arabia in relation to the provision of US Eximbank backed loans in the amount of US\$2.5 billion to fund the acquisition of forty two aircraft by Saudi Arabian Airlines.
- Acting for the lender in relation to the provision of a subordinated US\$100 million loan facility to a major Bahrain based bank.
- Acting for the financing banks in relation to a SAR2.25 billion secured term loan facility to Saudi Telecom Company to fund payments due in relation to the Sixth Telephone Expansion Project, Kingdom of Saudi Arabia.
- Acting for the lender in relation to a US\$30 million facility to assist Gulf Hotels Company W.L.L. in constructing a 300 bedroom luxury resort hotel in Doha, State of Qatar.

Derivative Transactions

- Acting for Ali Othamain in relation to the US\$26 million Collateralized Murabaha Facility Agreement with Credit Suisse AG, as well as the negotiation of the Security Agreement and the Share Pledge Agreement for the purposes of maintaining the collateral.
- Acting for Natixis in relation to the entry into an ISDA Master Agreement with one of the leading banks in the Kingdom of Saudi Arabia.
- Acting for Natixis, French corporate and investment bank, in relation to the entry into an ISDA Master Agreement with one of the leading banks in the Kingdom of Saudi Arabia.

Qatar

- Advising a major Middle Eastern conglomerate in connection with a multi-billion divestment of its assets in Qatar, including the transfer of its shares in multiple Qatari companies and the assignment of its interests in several major projects in Qatar.
- Representing the Ooredoo Group in connection with the update of their USD 5,000,000,000 GMTN programme listed on Euronext Dublin, and a USD 1 billion issuance of notes thereunder (size TBD)