



Sharia Supervisory Board Sohar Islamic

In the name of Allah, the Most Gracious, the Most Merciful

We praise Allah, and may peace and blessings be upon Prophet Mohammed, peace be upon him, and upon his family and companions,

To begin,

This Sharia Supervisory Board (“the Sharia Board”) was presented with documents relating to OQ Exploration and Production SAOC (“OQEP”) in order to give our Sharia opinion on OQEP business and activities.

Introduction:

OQEP seeks to offer its shares in an initial public offering (“IPO”) on the Muscat Stock Exchange. In this regard, OQEP requested Sohar International Bank as an Issue Manager to seek a Sharia opinion from the members of the Sharia Board at Sohar Islamic, after reviewing OQEP documents and confirming that they indeed comply with the Islamic Sharia Principles and Provisions, in addition to the Sharia Standards issued by the Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI).

Decision:

The Sohar Islamic Sharia Board reviewed the documents submitted by OQEP, and accordingly, it has become evident to the Sharia Board that the main activity of OQEP is in conformity with the Islamic Sharia Principles and Provisions and AAOIFI Standards. Henceforth, there is no moratorium - as a question of Sharia – on trading the OQEP shares.

Sheikh/ Al Mu’tasim Said Al Maawali, Chairman

(signed)

Sheikh/ Nasser Yousuf Al Azri, Deputy Chairman

(signed)

Prof. Muhammad Abdul Rahim Sultan Al Olama, Member

(signed)

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