



Mashreq Capital Shariah Compliant Funds (OEIC) PLC

FORM OF REDEMPTION REQUEST

To: **Mashreq Capital (DIFC) Limited**

Office 111, Tower 1
AlFattan Currency House, Level 1
DIFC, P.O. Box 1250, Dubai

I/We, the undersigned, refer to the Prospectus in respect of **Mashreq Capital Shariah Compliant Funds (OEIC) PLC** (the "Fund") and to the Fund's articles of association (together the "Fund Documents"). Terms defined in the Fund Documents and not otherwise defined in this Redemption Request shall have the meaning ascribed thereto in the Fund Documents.

1. I/We, being the holder(s) of Shares in the Fund's sub-fund **Mashreq Al-Islami Income Fund**, (the "MAIIF" Sub-Fund) or the **Mashreq Al-Islami Equity Fund**, (the "MAIEF" Sub-Fund) hereby irrevocably request the Fund to redeem the following Shares on the earliest Redemption Date on which it is able to do so in accordance with the terms and conditions contained in the Fund Documents

----- **[insert number]** Class "B" Shares **OR** Class "B" Shares for an aggregate value of USD ----- **[insert amount]**

OR

----- **[insert number]** Class "C" Shares **OR** Class "C" Shares for an aggregate value of USD ----- **[insert amount]**

OR

----- **[insert number]** Class "D Accumulation" Shares **OR** Class "D Accumulation" Shares for an aggregate value of USD ----- **[insert amount]**

OR

----- **[insert number]** Class "D AED Accumulation" Shares **OR** Class "D AED Accumulation" Shares for an aggregate value of AED ----- **[insert amount]**

OR

----- **[insert number]** Class "D Income" Shares **OR** Class "D Income" Shares for an aggregate value of USD ----- **[insert amount]**

OR

----- **[insert number]** Class "D AED Income" Shares **OR** Class "D AED Income" Shares for an aggregate value of AED ----- **[insert amount]**

OR

----- **[insert number]** Class "E" Shares **OR** Class "E" Shares for an aggregate value of USD ----- **[insert amount]**

OR

----- **[insert number]** Class "F" Shares **OR** Class "F" Shares for an aggregate value of USD ----- **[insert amount]**

OR

----- [insert number] Class "G Accumulation" Shares **OR** Class "G Accumulation" Shares for an aggregate value of USD ----- [insert amount]

OR

----- [insert number] Class "G AED Accumulation" Shares **OR** Class "G AED Accumulation" Shares for an aggregate value of AED ----- [insert amount]

OR

----- [insert number] Class "G Income" Shares **OR** Class "G Income" Shares for an aggregate value of USD ----- [insert amount]

OR

----- [insert number] Class "G AED Income" Shares **OR** Class "G AED Income" Shares for an aggregate value of AED ----- [insert amount]

I/We acknowledge that only whole (no fractional) Class "B", Class "C", Class "D Accumulation", Class "D Income", Class "D AED Accumulation", Class "D AED Income", Class "E", Class "F", Class "G Accumulation", Class "G Income", Class "G AED Accumulation" and Class "G AED Income" Shares will be redeemed by the Fund and that accordingly the redemption amount paid to us by the Fund may be higher than the amount requested above.

2. I/We hereby request that the redemption amount be paid to me/us by electronic transfer (net of the electronic transfer fee) to the account instructed by me/us below in United States Dollars **[check the appropriate box]**.
3. I/We hereby request that the redemption amount be paid to me/us by electronic transfer (net of the electronic transfer fee) to the account instructed by me/us below in United Arab Emirates Dirhams (AED) [check the appropriate box].

I/We acknowledge that if the bank account instructions or the address (as applicable) specified below is different from that recorded in the Shareholder Register, you may request further documentation or evidence from me/us to confirm the bank account or the payment address details and that the payment of the redemption proceeds to such account or address is subject to approval by the Fund and the Registrar and Transfer Agent.

4. I/We hereby confirm that:
 - (a) I/we am/are the sole legal and beneficial owner(s) of the Shares referred to above; and
 - (b) following the redemption of the Shares referred to above, I/we shall not be in breach of the minimum holding requirements for the MAIF or MAIEF Sub-Fund set out in the Fund Documents. I/We further confirm that if, following the requested redemption I/we will hold Shares in the MAIF or MAIEF Sub-Fund worth less than the minimum holding required in the Prospectus, I/we will be deemed to have requested the redemption of all my/our Shares in the MAIF or MAIEF Sub-Fund.

This Redemption Request shall be governed by and construed in accordance with the laws of the DIFC.

SIGNED by

for and on behalf of (if applicable)

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DATED

Full name of Shareholder : _____

Bank account of the Shareholder : _____

Bank Name : _____

Bank Address : _____

Bank SWIFT : _____

Bank Account Number : _____

Address of the Shareholder : _____

FOR INTERNAL USE ONLY

RELATIONSHIP MANAGER NAME : _____

ORGANISATION : _____

RM's TELEPHONE : _____

INTERNAL OR EXTERNAL CLIENT : _____

INVESTMENT SERIES ACCOUNT NUMBER: _____

MISCELLANEOUS : _____

Redemption Rights

Subject to the restrictions provided in the Prospectus and the relevant Annex, any Shareholder may apply for the redemption of some or all of his Shares or of a fixed amount. Shares will be redeemed at the Redemption Price i.e. the Net Asset Value per Share determined as at the Redemption Date less any Dilution Levy. If the value of a Shareholder's holding on the relevant Redemption Date is less than the fixed amount which the Shareholder has applied to redeem, the Shareholder will be deemed to have requested the redemption of all of his Shares.

The Redemption Date for the MAIF or MAIEF Sub-Fund is each Dealing Day.

Redemption Costs and Expenses

If the MAIF or MAIEF Sub-Fund incurs any costs, expenses or losses in respect of any redemption of Shares, including any profit paid or payable or any loss, premium, penalty or expense that may be incurred in liquidating or employing securities, deposits or financing to fund the redemption amount, these may be recovered from the redemption amount payable to the redeeming Shareholder.

Dilution Levy

In certain circumstances, the value of the property of a Sub-Fund may be reduced as a result of charges incurred in dealings in the Sub-Fund's investments or through dealing in those investments at prices other than the mid-market price (including the cost of professional fees incurred, or expected to be incurred). In order to off-set this effect, known as "dilution", and the consequent potential adverse effect on the remaining Shareholders in the relevant Sub-Fund, the Fund Manager has the power to charge a "dilution levy" when Shares are redeemed. It is not, however, possible to predict accurately whether dilution will occur at any future point in time.

Any dilution levy charged must be fair to all Shareholders within the relevant Sub-Fund. The charging of a dilution levy will effectively reduce the Redemption Price of the relevant Shares being redeemed. If charged, the dilution levy would be paid to the Fund and would become the property of the relevant Sub-Fund thus protecting the value of the Shares of the remaining Shareholders in that Sub-Fund.

Prior Notice Requirements

The Fund Manager may in its discretion refuse to accept any Redemption Request received after the first day of any prior notice period specified in the relevant Annex.

In respect of the MAIF or MAIEF Sub-Fund, no Redemption Request will be accepted unless the application is received at least two Business Days prior to the desired Redemption Date. Redemption Requests received after such deadline will be dealt with on the next Redemption Date after the desired Redemption Date. The Fund Manager may in its discretion waive this requirement.

Minimum holding Period

The Fund Manager may in its discretion determine that no Redemption Request will be accepted before the expiration of a minimum holding period specified in the relevant Annex. The Fund Manager may, subject to observing the principle of equal treatment of Shareholders, waive or reduce any minimum holding period requirement at any time in their discretion or if required by applicable law.

There is no minimum holding period in respect of the MAIF or MAIEF Sub-Fund.

Minimum holding Amount

If as a result of a redemption, the value of a Shareholder's holding would become less than the minimum holding amount specified in the relevant Annex, the Fund Manager may decide to compulsorily redeem all Shares from that Shareholder. Before any such compulsory redemption, each Shareholder concerned will receive one month's prior notice to increase his holding above the applicable minimum holding amount at the applicable Net Asset Value per Share.

In respect of the MAIF or MAIEF Sub-Fund, if, following the requested redemption a Shareholder will hold Shares in the MAIF or MAIEF Sub-Fund worth less than the minimum holding, the Shareholder will be deemed to have requested the redemption of all his Shares.

Payment of Redemption Proceeds

Redemption proceeds, net of any applicable Dilution Levy, are paid in the base currency of the relevant Sub-Fund. Unless otherwise provided in the relevant Annex, the net redemption proceeds will be paid as soon as reasonably practicable and normally within five Business Days after the Net Asset Value as at the relevant Redemption Date has been calculated and is available and the original Redemption Request has been received by the Fund Manager. Redemption proceeds will only be paid in favour of the relevant Shareholder and will be paid by electronic transfer (net of the electronic transfer fee) to the account instructed by that Shareholder or, if no account details are held, by cheque mailed to the address shown for that Shareholder in the Shareholders Register. Whilst the Fund intends to make all redemptions in cash, the Fund Manager reserves the right to remit redemption proceeds in kind at its discretion.

Large Redemptions

If Redemption Requests of more than 10% of the total number of Shares outstanding of any Sub-Fund are received in respect of any Redemption Date, the Fund Manager may decide to defer any redemption request in whole or in part, so that the 10% limit is not exceeded. Under these circumstances, redemptions may be deferred to a next following Valuation Date being no later than the next Redemption Date, as the Fund Manager may decide, and such Valuation Date will constitute a Redemption Date for the purpose of the provisions hereof. Any redemption requests in respect of the relevant Redemption Date so reduced will be given priority over subsequent redemption requests received for the succeeding Redemption Date, subject always to the 10% limit. The limitation will be applied pro rata to all Shareholders who have requested redemptions to be effected on or as at such Redemption Date so that the proportion redeemed of each holding so requested is the same for all such Shareholders.

Suspension of Redemptions

Redemption of Shares of any Sub-Fund will be suspended whenever the determination of the Net Asset Value of such Sub-Fund is suspended.

Irrevocability of Redemption Requests

Redemption Requests of Shares are irrevocable and may not be withdrawn by any Shareholder in any circumstances, except in the event of a suspension of the determination of the Net Asset Value of the relevant Sub-Fund. In the event of such a suspension, the Shareholders of the relevant Sub-Fund, who have made a Redemption Request of their Shares, may give written notice to the Fund that they wish to withdraw their request.

Shariah terminology

Any conventional terminologies are only used for reasons of explanation or clarity and will not impact the Islamic products or documentation in terms of their Shariah compliance.