

Final Terms

29 October 2018

**Oman Sovereign Sukuk S.A.O.C.
(LEI: 549300KM6RUZQLK8LU36)**

Issue of U.S.\$1,500,000,000 Trust Certificates due 2025

under the Trust Certificate Issuance Programme

PART A – CONTRACTUAL TERMS

MIFID II PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ECPS ONLY TARGET MARKET – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Trust Certificates has led to the conclusion that: (i) the target market for the Trust Certificates is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, "**MiFID II**"); and (ii) all channels for distribution of the Trust Certificates to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Trust Certificates (a "**distributor**") should take into consideration the manufacturers' target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Trust Certificates (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

Singapore SFA Product Classification: In connection with Section 309B of the Securities and Futures Act (Chapter 289) of Singapore (the "**SFA**") and the Securities and Futures (Capital Markets Products) Regulations 2018 of Singapore (the "**CMP Regulations 2018**"), the Trustee has determined, and hereby notifies all relevant persons (as defined in Section 309A(1) of the SFA), that the Trust Certificates are "prescribed capital markets products" (as defined in the CMP Regulations 2018) and are Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions of the Trust Certificates set forth in the Base Prospectus dated 4 October 2018 which constitutes a base prospectus (the "**Base Prospectus**") for the purposes of Directive 2003/71/EC, as amended or superseded (the "**Prospectus Directive**"). This document constitutes the Final Terms of the Trust Certificates described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Base Prospectus. Full information on the Trustee, the Government and the offer of the Trust Certificates is only available on the basis of the combination of these Final Terms and the Base Prospectus. Copies of the Base Prospectus and these Final Terms are available for viewing in accordance with Article 14 of the Prospectus Directive on the website of the Central Bank (www.centralbank.ie) and may be obtained during normal business hours from the specified office of the Principal Paying Agent at Citigroup Centre, Canada Square, Canary Wharf, London, E14 5LB, United Kingdom.

1. (a) Trustee, Seller and Lessor: Oman Sovereign Sukuk S.A.O.C. (registered in Oman with commercial registration number 1225873)
- (b) Purchaser, Obligor, Lessee and Servicing Agent: The Government of the Sultanate of Oman represented by the Ministry of Finance (the "**Government**")
2. (a) Series Number: 2
- (b) Tranche Number: 1
- (c) Date on which the Trust Certificates become fungible: Not Applicable
3. Specified Currency: U.S. dollars (U.S.\$)

4. Aggregate Face Amount: U.S.\$1,500,000,000
 - (a) Series U.S.\$1,500,000,000
 - (b) Tranche U.S.\$1,500,000,000
5. Issue Price: 100 per cent. of the Aggregate Face Amount
6. (a) Specified Denominations: U.S.\$200,000 and integral multiples of U.S.\$1,000 in excess thereof
 - (b) Calculation Amount: U.S.\$1,000
7. (a) Issue Date: 31 October 2018
 - (b) Return Accumulation Commencement Date: Issue Date
8. Scheduled Dissolution Date: 31 October 2025
9. Periodic Distribution Amount Basis: Fixed Rate Trust Certificates (further particulars specified below)
10. Dissolution Basis: The Trust Certificates will be redeemed at 100 per cent. of the Aggregate Face Amount.
11. Put/Call Rights: Not Applicable
12. Status: Unsubordinated
13. Date of Trustee's approval and date of Government's approval for issuance of Trust Certificates: 5 September 2018 and 31 October 2018, respectively

Provisions relating to profit payable (if any)

14. Fixed Periodic Distribution Provisions: Applicable
 - (a) Rate: 5.932 per cent. per annum payable semi-annually in arrear on each Periodic Distribution Date
 - (b) Return Accumulation Period: As per Condition 1
 - (c) Periodic Distribution Date(s): 30 April and 31 October in each year from and including 30 April 2019 up to and including the Scheduled Dissolution Date
 - (d) Fixed Amount(s) for Trust Certificates in definitive form (and in relation to Trust Certificates in global form, see Condition 7): U.S.\$29.66 per Calculation Amount
 - (e) Broken Amount(s): Not Applicable

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| (f) | Day Count Fraction: | 30/360 |
| (g) | Determination Date(s): | Not Applicable |
15. Floating Periodic Distribution Provisions: Not Applicable

Provisions relating to dissolution

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| 16. | Optional Dissolution Call Right: | Not Applicable |
| 17. | Certificateholder Put Right: | Not Applicable |
| 18. | Clean Up Call Right: | Not Applicable |
| 19. | Dissolution Event Amount: | As per Condition 1 |
| 20. | Final Dissolution Amount: | As per Condition 1 |
| 21. | Other Dissolution Amount: | Not Applicable |

General provisions applicable to the Trust Certificates

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| 22. | Form of Trust Certificates: | Trust Certificates in registered form:

Unrestricted Global Trust Certificate registered in the name of a nominee for a common depositary for Euroclear and Clearstream, Luxembourg and exchangeable for Trust Certificates in definitive registered form in the limited circumstances specified in the Unrestricted Global Trust Certificate.

Restricted Global Trust Certificate registered in the name of a nominee for DTC and exchangeable for Trust Certificates in definitive registered form in the limited circumstances specified in the Restricted Global Trust Certificate.

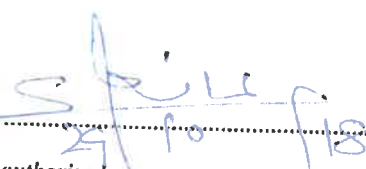
Reg S Compliance Category 2
Rule 144A |
| 23. | Additional Financial Centre(s): | Not Applicable |

Provisions in respect of the Trust Assets

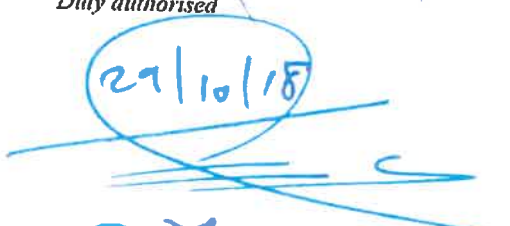
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| 24. | Trust Assets: | Condition 5.1 applies |
| 25. | (a) Details of Transaction Account: | Oman Sovereign Sukuk S.A.O.C. Transaction Account No: 10248819 with Citibank, N.A., London Branch for Series No. 2 |
| | (b) Supplemental Trust Deed: | Supplemental Trust Deed dated 31 October 2018 between the Trustee, the Government and the Delegate |
| | (c) Supplemental Purchase Agreement: | Supplemental Purchase Agreement dated 31 October 2018 between the Trustee and the Government |
| | (d) Supplemental Lease Agreement | Supplemental Lease Agreement dated 31 October 2018 between the Trustee, the Lessor, the Lessee and the Delegate |

(e) Declaration of Not Applicable
Commingling of
Assets:

Signed on behalf of OMAN SOVEREIGN
SUKUK S.A.O.C.

By: 

Duly authorised


(29/10/18)

Signed on behalf of THE GOVERNMENT OF
THE SULTANATE OF OMAN
REPRESENTED BY THE MINISTRY OF
FINANCE

By: 

Duly authorised

PART B – OTHER INFORMATION

1. Listing and Admission to Trading

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| (a) | Listing and Admission to trading: | Application has been made by the Trustee (or on its behalf) to Euronext Dublin for the Trust Certificates to be listed on its Official List and admitted to trading on its regulated market with effect from 31 October 2018. |
| (b) | Estimate of total expenses related to admission to trading: | EUR 1,000 |

2. Ratings

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| Ratings: | The Trust Certificates to be issued are expected to be rated. |
| | Fitch: BBB- |
| | Moody's: Baa3 |
| | Each of Fitch and Moody's is established in the European Union and is registered under Regulation (EC) No 1060/2009. |

3. Interests of Natural and Legal Persons involved in the Issue

Save for any fees payable to the Joint Lead Managers, so far as each of the Trustee and the Government is aware, no person involved in the issue of the Trust Certificates has an interest material to the offer. The Joint Lead Managers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform services for, the Government and/or the Trustee (and each of their affiliates) in the ordinary course of business for which they may receive fees.

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| 4. Yield: | 5.932 per cent. per annum. The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield. |
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5. Operational Information

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| (a) | ISIN: | Rule 144A Trust Certificates: US68204LAC81
Regulation S Trust Certificates: XS1799523276 |
| (b) | Common Code: | Rule 144A Trust Certificates: 179953609
Regulation S Trust Certificates: 179952327 |
| (c) | CUSIP: | Rule 144A Trust Certificates: 68204LAC8
Regulation S Trust Certificates: Not Applicable |
| (d) | CFI: | Rule 144A: DTFUFR
Reg S: DTZNFR |
| (e) | FISN: | Rule 144A: TRA # TR UNSEC
Reg S: OMAN SOVEREIGN/EMTN 20250410 |
| (f) | Any clearing system(s) other than DTC, Euroclear | Not Applicable number(s) |

Bank SA/NV and
Clearstream Banking, S.A.
and the relevant
identification number(s):

- (g) Delivery: Rule 144A Trust Certificates: Delivery free of payment
Regulation S Trust Certificates: Delivery against payment
- (h) Names and addresses of additional Paying Agent(s) (if any): Not Applicable
- (i) Stabilising Manager(s): Standard Chartered Bank