

SPECIMEN — for information only. Not an offer. The binding version is the one issued to you through the platform.

SUBSCRIPTION AGREEMENT

CLASS B SHARE SUBSCRIPTION — FOUNDING PROGRAMME

relating to Class B (non-voting) economic shares in Urus Khanov Investments Limited

(a RAK ICC International Business Company, Registration No. ICC20250882)

THIS SUBSCRIPTION AGREEMENT (this "Agreement") is made on the date of its execution as stated on the signature page.

PARTIES

- (1) URUSKHANOV INVESTMENTS LIMITED, an International Business Company incorporated in the Ras Al Khaimah International Corporate Centre (RAK ICC), United Arab Emirates, with registration number ICC20250882 (the "Company");
- (2) MR. DZHABRAIL URUSKHANOV of [●] (the "Founder"), party to this Agreement for the purposes of Clauses 3, 4, 5A, 5B, 7A, 8 and 9; and
- (3) The person whose details are set out in Schedule 1 (the "Subscriber").

RECITALS

- (A) The Company is the holding company of (i) Rockhill Real Estate Development (the "Developer") and (ii) the RIDGE data and analytics platform, including RIDGE Index and RIDGE Ratings and the domains ridgeindex.com/.ae and ridgeratings.com/.ae ("RIDGE").
- (B) The Company is authorised to issue a maximum of 100,000 shares, classified as up to 51,000 Class A voting shares and up to 49,000 Class B non-voting economic shares, in each case as adjusted for any Permitted Subdivision or any Permitted Capacity Increase taking effect before Closing, as stated in the Disclosure Letter. The 49,000 Class B Shares previously issued to the Founder have been surrendered for no consideration under Regulation 71(2) and cancelled under Regulation 71(6). The number of shares of each class in issue at the date of this Agreement is as stated in the Disclosure Letter. Each share, of whichever class, carries equal economic rights per share.
- (C) The Subscriber wishes to subscribe for Class B Shares on the terms of this Agreement and the Shareholders' Agreement.
- (D) This subscription is made by way of private placement addressed individually to the Subscriber as an identified professional investor (per Schedule 4). It is not an offer to the public, has involved and will involve no mass-media promotion, and has not been reviewed or approved by any regulator.
- (E) Upon Closing the Company shall procure that its RAK ICC registered agent files the particulars of the issue with the Registrar under Regulation 54(4), and the Subscriber will be entered in the register of members maintained by the Registrar and issued a definitive share certificate for its Class B Shares, as provided in Clause 4. Further Class B Shares may be issued to other qualifying subscribers in accordance with the Shareholders' Agreement.

NOW, THEREFORE, in consideration of the mutual covenants and undertakings set out below, THE PARTIES AGREE as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 In this Agreement:

"Account Bank" means the licensed UAE bank named in Schedule 1 which operates the Designated Account.

"Applicable Floor", "Permitted Capacity Increase", "Permitted Subdivision", "Permitted Transferee", "Platform", "Reserved Matter" and "Value per Share" have the meanings given in Schedule 1 to the Shareholders' Agreement.

"Professional Investor" means a person satisfying the criteria in Schedule 4. In Clause 2.4, and in any provision of this Agreement operating on the Shareholders' Agreement, "Shares" bears the meaning given in Schedule 1 to the Shareholders' Agreement.

"Articles" means the amended and restated memorandum and articles of association of the Company in the agreed form scheduled to the Shareholders' Agreement.

"Business Day" means a day (other than Saturday, Sunday or a UAE public holiday) on which banks are open for general business in the United Arab Emirates.

"Class A Shares" and "Class B Shares" have the meanings given in the Articles; and "Shares" means the Class B Shares subscribed for under this Agreement.

"Closing" has the meaning given in Clause 4.5, and "Closing Date" means the date on which Closing occurs.

"Conditions" means the conditions in Clauses 3.1 and 3.2.

"Designated Account" means the segregated account operated by the Account Bank and designated in Schedule 1.

"Disclosure Letter" means the letter of that name delivered by the Company and the Founder to the Subscriber at signing, disclosing specific exceptions to the Warranties.

"Knowledge" of the Company means the actual knowledge of the Founder and the Company's officers after due and careful enquiry.

"Registrar" means the Registrar of the Ras Al Khaimah International Corporate Centre; and "Regulations" means the RAK ICC Business Companies Regulations 2018 (as amended), references to a numbered Regulation being to that instrument.

"Shareholders' Agreement" means the shareholders' agreement in respect of the Company to which the Subscriber accedes at or before Closing, as amended from time to time.

"Warranties" means the warranties in Clauses 5 and 5A.

1.2 Headings are for convenience; the Schedules form part of this Agreement; references to US\$ are to United States dollars and to AED are to UAE dirhams; the singular includes the plural; "including" is not a word of limitation; and a reference to a statute or regulation is to it as amended or replaced.

2. SUBSCRIPTION

2.1 Subject to Clause 3, the Subscriber irrevocably applies to subscribe for the number of Class B Shares set out in Part A of Schedule 1, at the price per Share applicable to the tranche of the Founding Programme in which the subscription is accepted, as stated in Part A of Schedule 1 and set out in Part B of Schedule 1 (the "Subscription Price"), and the Company agrees to allot and issue those Shares to the Subscriber, credited as fully paid.

2.2 The Class B Shares subscribed for under this Agreement represent the percentage of the Company's issued share capital produced by dividing the number of Shares held by the total number of shares in issue from time to time. As at the date of this Agreement the Company's maximum authorised capital is 100,000 shares; where this Agreement is executed after a Permitted Subdivision or a Permitted Capacity Increase has taken effect, all figures are read as so adjusted, as stated in Schedule 1. The Company shall not increase the maximum number of shares it is authorised to issue, nor create any further class, except (a) in accordance with the Shareholders' Agreement, (b) pursuant to a Permitted Subdivision, or (c) pursuant to a Permitted Capacity Increase. THE SUBSCRIBER'S PERCENTAGE INTEREST MAY THEREFORE BE REDUCED BY FUTURE ISSUES OF CLASS B SHARES UNDER A PERMITTED CAPACITY INCREASE, SUBJECT ALWAYS TO THE SUBSCRIBER'S PRE-EMPTION RIGHT TO SUBSCRIBE PRO RATA AND MAINTAIN ITS PERCENTAGE AT THE SAME PRICE AS ANY NEW INVESTOR, WHICH RIGHT MAY BE DISAPPLIED IN RESPECT OF A PARTICULAR ISSUE ONLY BY CLASS B CONSENT GIVEN UNDER CLAUSE 4.3 OF THE SHAREHOLDERS' AGREEMENT.

2.3 Permitted Subdivision: The Subscriber acknowledges and irrevocably consents that the Company may, at any time and from time to time, by Resolution of Members (in which, the Class B Shares being non-voting, only the holders of Class A Shares are entitled to vote) and without any further consent of the Subscriber or of any holder of Class B Shares, effect one or more Permitted Subdivisions. The consent given under this Clause constitutes the Subscriber's prior written consent and (where relevant) its vote in favour for all purposes of the Articles and the Shareholders' Agreement and, so far as the action is or may be a variation of the rights attaching to the Class B Shares, for the purposes of Regulation 12(5); and the Subscriber appoints the Company as its attorney to give any specific consent required in respect of a particular action. The Company shall give written notice to each holder of shares of either class within ten (10) Business Days of a Permitted Subdivision taking effect, enclosing an updated capitalisation table, and shall on request issue replacement share certificates or a certified extract of the register of members. No Permitted Subdivision requires any amendment to, or re-execution of, this Agreement or the Shareholders' Agreement.

2.4 Adjustments: Upon each Permitted Subdivision taking effect, every reference in this Agreement and in the Shareholders' Agreement to a number of Shares or shares, and every amount expressed per Share — including the Subscription Price per Share, the tranche prices in Part B of Schedule 1, any minimum or floor price per Share (whether fixed, derived from a prior issue price, or derived from a valuation), and any per-Share amount under any put, call or compulsory-transfer provision — shall be read as proportionally adjusted such that every aggregate entitlement, obligation and percentage remains unchanged. Where a floor or benchmark refers to a historical price (including the highest price at which shares were previously issued, or a price implied by a valuation), that historical price shall likewise be read as adjusted for every Permitted Subdivision taking effect after the date to which it relates. Where this Agreement is executed after one or more Permitted Subdivisions have taken effect, all references to numbers of shares and amounts per Share are to the share capital as so subdivided, as stated in Schedule 1. A Permitted Subdivision does not increase or decrease the value of any Subscriber's holding, does not constitute an issue of new shares for the purposes of any pre-emption provision, and does not vary the rights attaching to any class.

2.5 Permitted Capacity Increase: The Subscriber acknowledges and irrevocably consents that the Company may, at any time and from time to time, by Resolution of Members (in which, the Class B Shares being non-voting, only the holders of Class A Shares are entitled to vote) and without any further consent of the Subscriber or of any holder of Class B Shares, effect one or more Permitted Capacity Increases and issue the shares thereby created in accordance with the conditions on allotment in Clause 1.5(c) of the Shareholders' Agreement. The consent given under this Clause constitutes the Subscriber's prior written consent and (where relevant) its vote in favour for all purposes of the Articles and the Shareholders' Agreement and, so far as the action is or may be a variation of the rights attaching to the Class B Shares, for the purposes of Regulation 12(5); and the Subscriber appoints the Company as its attorney to give any specific consent required in respect of a particular action. No Permitted Capacity Increase requires any amendment to, or re-execution of, this Agreement or the Shareholders' Agreement.

3. CONDITIONS PRECEDENT

3.1 The release of the Subscription Price to the Company (and the Subscriber's obligation to complete) is conditional on delivery to the Subscriber (or its counsel) of each of the following, in form and substance reasonably satisfactory to it:

- (a) an official certificate, commercial-licence extract or equivalent record issued by the competent Ajman authority evidencing that the Company is the registered holder of one hundred per cent (100%) of the Developer;
- (b) executed and, where registrable, registered assignments transferring to the Company all intellectual property comprising RIDGE (including all source code, data pipelines, models, databases, the RIDGE indices and methodologies, the trademarks and brand names, and the domains ridgeindex.com/.ae and ridgeratings.com/.ae), with domain and trademark ownership verified at registry level;
- (c) adoption of the Articles in the agreed form and execution of the Shareholders' Agreement, together with registered-agent confirmation that the Articles have been registered by the Registrar;
- (d) a legal opinion of UAE counsel addressed to the Subscriber on the Company's due incorporation, capacity, title to the Developer, and the enforceability of this Agreement and the Shareholders' Agreement;
- (e) a certified copy of the board resolution approving the issue of the Shares, this Agreement and the arbitration agreements in it, and recording the disclosure made by the Founder, as a director of the Company, under Regulation 129 in respect of his interest; and
- (f) a certified extract of the register of members maintained by the Registrar, obtained by the Company through its registered agent under Regulation 266(1) and dated not more than ten (10) Business Days beforehand, or, failing that, a certificate of the registered agent as to the shares of each class then in issue and the holders of them.

3.2 The Company's obligation to issue the Shares is conditional on: (a) satisfactory completion of the Subscriber's professional-investor eligibility verification (Schedule 4); (b) satisfactory know-your-customer, anti-money-laundering and source-of-funds checks to the standard required by the Company's registered agent under Regulation 58; and (c) receipt of the Subscription Price in cleared funds in the Designated Account.

3.3 If the Conditions are not satisfied (or waived in writing by the party entitled to the benefit) within 60 Business Days of the date of this Agreement, this Agreement terminates and all funds held in the Designated Account shall be returned to the Subscriber within five (5) Business Days together with interest earned (if any) at the Designated Account rate, subject to Clause 6.3.

4. PAYMENT, DESIGNATED ACCOUNT AND CLOSING

4.1 The Subscriber shall pay the aggregate Subscription Price by bank transfer into the Designated Account. Payment into the Designated Account is the sole payment route; no payment to any individual or third party discharges the Subscriber's obligation.

4.2 Funds in the Designated Account shall be released to the Company only simultaneously with:

- (a) satisfaction (or permitted waiver) of the Conditions;
- (b) the passing of a resolution of the Board allotting the Shares to the Subscriber, credited as fully paid;
- (c) the filing by the Company's registered agent with the Registrar, under Regulation 54(4), of the particulars of the issue of the Shares to the Subscriber; and
- (d) delivery to the Subscriber of a share certificate, of the registered agent's written confirmation of that filing, and of an officer's certificate of the Company and the Founder dated the Closing Date confirming satisfaction of the conditions in Clauses 3.1(a) to (f), the accuracy of the Warranties at Closing, and that no material adverse change has occurred since the date of this Agreement.

The Company shall not use, encumber or direct the funds before release.

4.3 If the Company fails to complete the steps in Clause 4.2 within twenty (20) Business Days of the Conditions being satisfied, the Subscriber may terminate this Agreement by written notice and the funds in the Designated Account shall be returned within five (5) Business Days with interest earned (if any), subject to Clause 6.3.

4.4 Registration: The Company shall procure that its registered agent pursues registration diligently, and shall notify the Subscriber within five (5) Business Days of the register of members being updated by the Registrar to record the Subscriber as the holder of the Shares. If that entry has not been made within sixty (60) days after release of the funds under Clause 4.2, the Subscriber may by written notice require the Company to repay the Subscription Price in full, together with interest earned (if any), within ten (10) Business Days, subject to Clause 6.3; and the Founder guarantees the due performance of that repayment obligation.

4.5 Closing: "Closing" occurs upon completion of all the steps in Clause 4.2. The Subscriber acknowledges that under Regulation 54(1) the register of members is maintained by the Registrar, that under Regulation 54(4) a change to the share capital takes effect upon that register being updated by the Registrar, and that under Regulation 63 a share is deemed to be issued when the name of the shareholder is entered in that register; accordingly, legal title to the Shares vests, and the Shares are issued, upon that entry and not before. Clause 4.4 applies until that entry is made.

5. COMPANY WARRANTIES

5.1 The Company warrants to the Subscriber, at signing and (by way of repetition) at Closing, subject only to matters fairly and specifically disclosed in the Disclosure Letter, that:

5.1.1 it is duly incorporated and validly existing under the Regulations and has power to enter into and perform this Agreement;

5.1.2 the maximum number of shares it is authorised to issue is 100,000 (up to 51,000 Class A; up to 49,000 Class B); 51,000 Class A Shares are in issue and held by the Founder; the number of Class B Shares in issue immediately before Closing is as stated in the Disclosure Letter; and, save as set out in the Shareholders' Agreement, no options, warrants or convertible instruments exist — in each case as adjusted for any Permitted Subdivision or any Permitted Capacity Increase taking effect before Closing, as stated in the Disclosure Letter;

5.1.3 at Closing it is the sole registered and beneficial owner of 100% of the Developer and the sole legal and beneficial owner of all RIDGE intellectual property and assets, in each case free of encumbrances save as fairly disclosed;

5.1.4 it is not engaged in litigation or insolvency proceedings and, to its Knowledge, there is no threatened claim, that would materially affect the Company or its subsidiaries;

5.1.5 the specific documents listed in Schedule 3 (the "Warranted Documents") are true and accurate in all material respects; all forecasts, valuations and targets in any material are illustrative assumptions only and are not warranted;

5.1.6 the proceeds of the subscription will be applied substantially as described in the use-of-funds statement in Part C of Schedule 1, principally to the Phase 1 Ajman programme and the RIDGE platform.

5.2 The Company gives no warranty as to future performance, returns, valuation targets or the achievement of any forecast.

5A. FOUNDER WARRANTIES AND INDEMNITY

5A.1 The Founder personally warrants to the Subscriber, at signing and at Closing, that:

- (a) he has full capacity to enter into this Agreement and the Shareholders' Agreement;
- (b) the warranties at Clauses 5.1.2 and 5.1.3 (capitalisation; title to the Developer and the RIDGE intellectual property) are true and accurate; and
- (c) there are no undisclosed side agreements, nominee arrangements, trusts or encumbrances affecting the Company, the Developer, RIDGE or any Shares.

5A.2 The Founder shall indemnify the Subscriber on demand against any loss arising from any failure of the conditions in Clauses 3.1(a) or 3.1(b) or any breach of Clause 5A.1.

5B. WARRANTY LIMITATIONS

5B.1 Save in the case of fraud:

- (a) the aggregate liability of the Company and the Founder under this Agreement, whether for breach of Warranty, under the indemnity in Clause 5A.2 or otherwise, shall not exceed the Subscriber's aggregate Subscription Price, save that this limit does not apply to the repayment obligation and guarantee in Clause 4.4 or to any obligation to return funds under Clause 3.3 or Clause 4.3;
- (b) claims under Clauses 5.1.1, 5.1.4, 5.1.5 and 5.1.6 must be notified within 24 months of Closing; claims under Clauses 5.1.2, 5.1.3 and 5A (title, capitalisation, intellectual property) may be brought at any time within the applicable limitation period;

(c) no liability arises for any single claim below US\$[●] or until aggregate claims exceed US\$[●] (in which case the whole amount is recoverable);

(d) neither party is liable for indirect or consequential loss; and

(e) there shall be no double recovery in respect of the same loss.

6. SUBSCRIBER WARRANTIES AND ACKNOWLEDGEMENTS

6.1 The Subscriber warrants and acknowledges that it:

6.1.1 is a Professional Investor as defined in Schedule 4 and has completed the self-certification in it, and is able to evaluate and bear the risks of this investment;

6.1.2 has received, read and understood the Risk Factors in Schedule 2 and accepts that capital is entirely at risk and that no return is guaranteed;

6.1.3 has relied only on this Agreement (including the Warranted Documents), the Shareholders' Agreement and its own independent legal, tax and financial advice — and not on any forecast, valuation, marketing statement or oral representation;

6.1.4 understands the offering is a private placement addressed to it individually, not reviewed by any regulator, and that the Shares are unlisted, illiquid and transfer-restricted;

6.1.5 is the lawful owner of the funds used, which derive from legitimate sources; neither it nor any of its ultimate beneficial owners is a designated or sanctioned person; it will provide all know-your-customer and anti-money-laundering documentation requested and consents to verification, and will do so again on each refresh request under Clause 6.7(a)(iv) of the Shareholders' Agreement;

6.1.6 is acquiring as principal for its own account and not with a view to distribution;

6.1.7 accepts that the Class B Shares carry no general voting rights, and that its protections are those set out in the Shareholders' Agreement and the Articles;

6.1.8 acknowledges that: (a) the Company may effect one or more Permitted Subdivisions, which increase the number of shares in issue without changing any holder's percentage ownership or the value of its holding; (b) the number of Shares held is not, of itself, a measure of value; (c) no representation, assurance or forecast has been made by or on behalf of the Company, the Founder or any other person as to any future increase in the value or price of the Shares, whether by reason of any Permitted Subdivision, any future round or tranche, any future number of shareholders, any future listing or otherwise, and any such statement, if made, is unauthorised and is not to be relied on; (d) the Shares remain unlisted, illiquid and transfer-restricted, and no market in them exists or is promised; and (e) the Company may effect Permitted Capacity Increases as described in Clauses 2.2 and 2.5, its percentage interest may be reduced if it elects not to exercise its pre-emption right on a future issue or if that right is disapplied for a particular issue by Class B Consent given under Clause 4.3 of the Shareholders' Agreement, and no assurance has been given that the Company will not issue further shares;

6.1.9 acknowledges the dilution provisions of Clause 1.6 of the Shareholders' Agreement, including that its percentage interest will dilute pro rata (alongside the Founder's) on permitted future issues at or above the Applicable Floor, that no Shares will be issued below that floor without the consents required by the Shareholders' Agreement, and that the Company will provide a capitalisation statement after each issue or corporate action;

6.1.10 acknowledges that any tranche-price progression within the Founding Programme reflects the Company's offering schedule only and is not a promise or indication of future value.

6.2 The Subscriber confirms it has read Schedule 2 (Risk Factors) and accepts each risk. The decision to invest, and the risk of loss, are the Subscriber's alone.

6.3 Every obligation in this Agreement to return, refund or repay funds is subject to applicable anti-money-laundering, sanctions and counter-terrorist-financing laws; any return shall be made only to the account from which the funds originated; and neither the Company nor the Account Bank shall be liable for any delay or non-return required by law or by direction of any competent authority.

6.4 Selling restrictions: The Subscriber represents that it was solicited and is resident outside the United Arab Emirates or, if within the United Arab Emirates, that it falls within an exemption available under the applicable securities laws; that no offer was made to it by means of any public advertisement, mass-media promotion or general solicitation; and that it will not offer, sell or transfer the Shares except in compliance with the laws of every relevant jurisdiction and with Clause 6 of the Shareholders' Agreement.

7. TERMINATION AND DEFAULT

7.1 If the Subscriber fails to pay when due, the Company may (without prejudice to its other rights) cancel the subscription. Termination and refund are governed by Clause 3.3 (Conditions not satisfied, from whatever cause) and Clauses 4.3 and 4.4 (Company default and failure of registration).

7A. NO PARTNERSHIP; NATURE OF LIABILITY

7A.1 Nothing in this Agreement creates a partnership or agency. The warranties in Clause 5 are given by the Company alone and those in Clause 5A by the Founder alone; they are given separately and not jointly, and the Founder is liable only for his own warranties in Clause 5A, the indemnity in Clause 5A.2 and the guarantee in Clause 4.4.

8. CONFIDENTIALITY; NOTICES; GENERAL

8.1 Confidentiality: Each party shall keep this Agreement and all non-public information confidential, save for disclosures required by law or to professional advisers under duties of confidence.

8.2 Notices: Notices shall be in writing to the addresses in Schedule 1, with email permitted subject to confirmation of receipt.

8.3 Entire agreement: This Agreement, together with the Shareholders' Agreement, the Disclosure Letter and the Articles, constitutes the entire agreement between the parties in respect of its subject matter. Nothing in this Clause limits liability for fraud.

8.4 Variation: No variation of this Agreement is effective unless in writing and signed by or on behalf of each party to it.

8.5 Counterparts and electronic execution: This Agreement may be executed in any number of counterparts, each of which constitutes an original and all of which together constitute one instrument. A signature page transmitted by email in PDF form, or applied by an electronic signature platform, has the same effect as an originally signed page.

8.6 Severability: If any provision is or becomes invalid or unenforceable, the remaining provisions are not affected.

8.7 Waiver: No failure or delay in exercising any right operates as a waiver of it.

8.8 Further assurance: Each party shall do all further acts and execute all further documents reasonably required to give full effect to this Agreement, including anything required by the registered agent or the Registrar.

8.9 Assignment: No party may assign this Agreement without the prior written consent of the others, save to a Permitted Transferee who adheres to the Shareholders' Agreement.

9. GOVERNING LAW AND DISPUTES

9.1 This Agreement is governed by the laws of the United Arab Emirates as applicable in the Emirate of Ras Al Khaimah, including the RAK ICC Business Companies Regulations 2018 (as amended).

9.2 Any dispute, controversy or claim arising out of or in connection with this Agreement, including any question regarding its existence, validity, breach or termination, shall be referred to and finally resolved by arbitration under the Arbitration Rules of the Dubai International Arbitration Centre (DIAC) by a sole arbitrator; the seat of arbitration shall be Dubai, UAE; the language shall be English. This Agreement, the Shareholders' Agreement and each Deed of Adherence are related agreements: the parties consent to the consolidation of arbitrations commenced under them and to the joinder of any party to any of them. Nothing in this Clause prevents any party from seeking urgent interim or conservatory relief (including injunctive relief) from any court of competent jurisdiction pending the constitution of the tribunal.

SCHEDULE 1 — SUBSCRIPTION DETAILS AND FOUNDING PROGRAMME

Part A — Subscription details

Subscriber full legal name: [●]

Address / jurisdiction: [●]

Email for notices: [●]

Number of Class B Shares subscribed: [●]

Tranche subscribed: [●] Price per Share (US\$): [●]

Aggregate Subscription Price (US\$): [●]

Minimum subscription: US\$1,000

Account Bank and Designated Account: [details are given in the agreement issued to you through the platform]

Eligibility category (Schedule 4): [●]

Company registered agent: PAUL MANAGEMENT CONSULTANCY - F.Z.E

Share capital as at the date of this Agreement (stated as adjusted for any Permitted Subdivision or Permitted Capacity Increase already taken effect): 100,000 shares of AED 1.00 each (51,000 Class A; 49,000 Class B); 51,000 Class A Shares in issue

Part B — The Founding Programme (Class B tranches)

Tranche T1 — Founders (open): US\$1,000 per Share — 5,000 Class B Shares — US\$5,000,000 aggregate

Tranche T2: US\$1,500 per Share — 5,000 Class B Shares — US\$7,500,000 aggregate

Tranche T3: US\$2,500 per Share — 5,000 Class B Shares — US\$12,500,000 aggregate

Tranche T4: US\$4,500 per Share — 6,000 Class B Shares — US\$27,000,000 aggregate

Founding Programme total: 21,000 Class B Shares — US\$52,000,000

Each subsequent tranche opens upon the closing of the preceding tranche, on the Board's determination. Rounds beyond the Founding Programme are indicative only and any issue in them is governed by Clause 1.2 of the Shareholders' Agreement.

All prices per Share and share numbers in this Part B are stated by reference to the share capital as at the date of this Agreement and shall be adjusted proportionally under Clause 2.4 upon any Permitted Subdivision, whether taking effect before or after that date, leaving each tranche's aggregate raise unchanged. Where this Agreement is executed after a Permitted Subdivision or a Permitted Capacity Increase, Part A of this Schedule shall state the prices, share numbers and authorised maximum as so adjusted or increased.

On completion of the Founding Programme in full, 21,000 Class B Shares will be in issue alongside 51,000 Class A Shares, a total of 72,000 shares, so that 1,000 Class B Shares will then represent approximately 1.39% of the issued share capital. The percentage represented by any holding depends on the number of shares in issue from time to time and will change on each further issue.

Part C — Use of funds

The proceeds of the subscription will be applied principally to: (i) the Phase 1 Ajman development programme of Rockhill Real Estate Development, including land acquisition, design, permitting and construction; and (ii) the build-out and operation of the RIDGE data and analytics platform; together with the Group's related working capital and transaction costs.

SCHEDULE 2 — RISK FACTORS

Market and cyclicalities — UAE real estate is cyclical; prices, rents, absorption and demand may decline. RIDGE subscription demand is correlated to market activity.

Development and execution — Construction cost inflation, contractor performance, permitting, utility connection, master-developer approvals and handover timing are inherent risks; delays and overruns can reduce or eliminate project profit.

Early stage; no operating history — The Company is newly organised; Rockhill's programme is largely pre-completion and RIDGE is an early-stage platform. Historic financial statements are limited; the first audited accounts will follow Closing; forecasts are assumptions, not guarantees.

Valuation — The subscription price was set by the Company on a sum-of-the-parts and forward-looking basis and exceeds current net asset value; it has not been independently verified at the date of this Agreement. An independent valuation is to be provided in diligence.

Liquidity and transfer restrictions — The Shares are unlisted, illiquid and transfer-restricted; no market exists or is expected to develop; an investment must be viewed as medium-to-long-term. There is no exit date and no scheduled buy-back or redemption. Save for the limited rights in the Shareholders' Agreement (including the Default Put in Clause 5.4 and the tag-along in Clause 6.3), no one is obliged to buy the Shares, and an investor who wishes to sell must find a buyer under the transfer provisions of the Shareholders' Agreement.

No voting control — Class B Shares carry economic rights but no general voting rights; control rests with the Founder (Class A), subject only to the Reserved Matters and the other protections in the Shareholders' Agreement.

Concentration and key person — Value is concentrated in one emirate (Ajman), one anchor project, and one principal (the Founder). Loss of the Founder's services would materially affect the Company and its subsidiaries.

Data-platform (RIDGE) risks — RIDGE depends on continued lawful access to official data sources, on the accuracy of its pipelines, and on converting free users into paying subscribers; loss of data access or slow adoption would materially reduce its value.

Related-party structure — The developer, contractor and platform share common ownership; conflicts of interest are managed by the arm's-length and fair-value covenants in the Shareholders' Agreement but cannot be eliminated.

Legal, tax and regulatory — RAK ICC companies, UAE corporate tax, economic-substance, anti-money-laundering and securities rules (including the regime under Federal Decree-Law No. 33 of 2025) may change; offering exemptions depend on each investor's professional status; investors must take their own advice.

Share subdivisions — The Company may subdivide its shares (a share split). A subdivision increases the number of shares each holder owns without changing its percentage ownership or the value of its holding. An increased share count is not an increase in value.

Dilution — The Company may increase its authorised capital and issue further Class B Shares (a Permitted Capacity Increase). New shares may only be issued at or above the price floor described in the Shareholders' Agreement, and must, unless the holders of 75% of the participating Class B Shares consent otherwise, first be offered to existing shareholders pro rata, so that each investor can maintain its percentage by participating at the same price as any new investor. An investor who does not participate will have its percentage interest reduced. The number of shares the Company may ultimately have in issue is not capped.

Resale — The Shares are transfer-restricted, unlisted and illiquid. Transfers are subject to first-refusal and pre-emption rights and to registration by the Registrar. No assurance is given that any purchaser will be available at

URUSKHANOV INVESTMENTS LIMITED

RAK ICC International Business Company · Registration No. ICC20250882

any time or at any price, and no future price appreciation is promised or implied.

Compulsory transfer — On the occurrence of a Default Event under Clause 6.7 of the Shareholders' Agreement (including sanctions designation, insolvency, death and failure of an anti-money-laundering refresh), an investor may be required to transfer its Shares at fair market value determined by an independent valuer, and the buyer may be the Founder or the Company. Where the Default Event involves fraud the price is the lower of that fair market value and the amount the investor subscribed. Ceasing to meet the investor-eligibility criteria is itself a Default Event.

Registration risk — Shares are issued only when the Registrar updates the register of members. Between filing and registration the Subscriber has contractual rights under Clause 4.4 but is not yet the registered holder.

Total loss — Capital is entirely at risk. No return of capital or profit is promised or guaranteed. Investors may lose the whole of their investment.

SCHEDULE 3 — WARRANTED DOCUMENTS

The following documents, as delivered to the Subscriber and listed by date and version in the Disclosure Letter, are warranted under Clause 5.1.5:

1. The Company's certificate of incorporation, memorandum and articles of association, and certificate of good standing.
2. The certified extract of the register of members, the register of directors and the register of beneficial owners.
3. The Ajman commercial licence and ownership record for the Developer.
4. The RIDGE intellectual property assignments, together with the trademark and domain registry extracts.
5. The latest management accounts of the Company, the Developer and the Platform, and any audited accounts.
6. The material contracts listed in the Disclosure Letter.
7. The most recent independent valuation obtained under Clause 5.3 of the Shareholders' Agreement, if any.

Marketing materials, the investor deck and any presentation, forecast or projection are NOT Warranted Documents and are not relied upon by the Subscriber.

SCHEDULE 4 — PROFESSIONAL INVESTOR ELIGIBILITY AND SELF-CERTIFICATION

The Subscriber certifies that it is a professional investor within the meaning of the applicable UAE securities regulations, being those administered by the Capital Market Authority established under Federal Decree-Law No. 32 of 2025 and made under Federal Decree-Law No. 33 of 2025, together with (to the extent still in force) SCA Chairman Decision No. 13/R.M. of 2021 (as amended), and within the meaning of any equivalent classification in the jurisdiction in which the Subscriber is resident.

The Subscriber qualifies by reason of the category ticked below, and attaches the supporting evidence requested:

☐ assessed professional investor (net worth of at least AED 4,000,000 or investment portfolio of at least AED 1,000,000);

☐ institutional investor;

☐ counterparty as defined by regulation;

☐ other qualifying category: Not applicable.

The Subscriber undertakes to notify the Company if its status changes before Closing, and acknowledges that ceasing to satisfy these criteria is a Default Event under Clause 6.7 of the Shareholders' Agreement.

URUSKHANOV INVESTMENTS LIMITED

RAK ICC International Business Company · Registration No. ICC20250882

SCHEDULE 5 — DEED OF ADHERENCE

At or before Closing the Subscriber shall execute a deed of adherence to the Shareholders' Agreement in the form scheduled to it, which expressly incorporates the arbitration agreement in Clause 11.2 of the Shareholders' Agreement. Execution of the deed of adherence is a step in Clause 4.2(a) by virtue of Clause 3.1(c).

URUSKHANOV INVESTMENTS LIMITED

RAK ICC International Business Company · Registration No. ICC20250882

EXECUTION

IN WITNESS WHEREOF the parties, intending to be legally bound, have executed this Agreement on the date stated below, which is the date of this Agreement.

This Agreement may be executed in any number of counterparts, each of which when executed constitutes an original and all of which together constitute one and the same instrument. A signature page transmitted by email in PDF form has the same effect as an originally signed page.

Mr. Dzhabrail Urus Khanov executes this Agreement in two separate capacities: (i) as sole director for and on behalf of the Company, and (ii) in his personal capacity as the Founder. Both signatures are required.

THE COMPANY

EXECUTED for and on behalf of URUSKHANOV INVESTMENTS LIMITED (RAK ICC Registration No. ICC20250882) acting by its sole director

Signature

.....

Name (block capitals) DZHABRAIL URUSKHANOV

Capacity Sole Director, duly authorised

Date [●]

Place of execution Dubai, United Arab Emirates

THE FOUNDER

SIGNED by MR. DZHABRAIL URUSKHANOV in his personal capacity

Signature

.....

Passport / ID No. [●]

Date [●]

Place of execution Dubai, United Arab Emirates

in the presence of:

Witness signature

.....

Witness name (block capitals)

Witness address

Witness occupation

URUSKHANOV INVESTMENTS LIMITED

RAK ICC International Business Company · Registration No. ICC20250882

COUNTERPART SIGNATURE PAGE — THE SUBSCRIBER

One counterpart page is to be completed and signed by each Subscriber. Complete Part A if the Subscriber is an individual, or Part B if the Subscriber is a body corporate. Delete the Part that does not apply.

This page forms part of the Subscription' Agreement relating to Uruskhanov Investments Limited (RAK ICC Registration No. ICC20250882) dated [●] .

PART A — WHERE THE SUBSCRIBER IS AN INDIVIDUAL

SIGNED by [●]

Signature

.....

Name (block capitals) [●]

Passport / ID No. and country of issue [●]

Address [●]

Email for notices [●]

Date [●]

Place of execution Dubai, United Arab Emirates

in the presence of:

Witness signature

.....

Witness name (block capitals)

Witness address

Witness occupation

Attach: certified passport / ID of each signatory and of each ultimate beneficial owner; proof of address; certificate of incorporation, register of directors and register of shareholders (corporate subscribers); board resolution or power of attorney evidencing the signatory's authority; and source-of-funds evidence. The Company may not enter the name in the register of members until these are verified (Regulation 58, RAK ICC Business Companies Regulations 2018).