

# THIS IS A PUBLIC OFFER TO SUBSCRIBE FOR SHARES IN A FREE ZONE COMPANY IN A PUBLIC SUBSCRIPTION IN THE UAE AND KSA ONLY

**Americana Restaurants International PLC (Free Zone Company) (the "Company" or "Adhimi") (a public company limited by shares incorporated in the Abu Dhabi Global Market ("ADGM") and subject to the ADGM Companies Regulations 2020 (as amended))**

**Dated: 2 November 2022**

The sale of 2,527,089,930 (two billion five hundred twenty seven million eighty nine thousand and nine hundred thirty) of the ordinary shares with a nominal value of AED 0.073 each (which is equivalent to SAR 0.075) representing 30% of the total issued shares in the Company equivalent to AED 618,715,851 (six hundred and eighteen million seven hundred and fifteen thousand and eight hundred fifty one) (the "Offer Shares") in a public subscription and concurrent Offering on the Abu Dhabi Securities Exchange ("ADX") in the United Arab Emirates (the "UAE") and on the Saudi Stock Exchange (Tadawul) ("Tadawul" or the "Saudi Stock Exchange") in the Kingdom of Saudi Arabia ("KSA") only, together the Offering (as defined below) by one of the Company's shareholders who owns 96.03% of the total share capital of the Company, namely **Adeptio AD Investments LTD (the "Selling Shareholder")**. The Selling Shareholder and the Company reserve the right to amend the size of the UAE Retail Tranche and the Institutional Tranche only at any time prior to the end of the subscription period at their sole discretion, subject to applicable laws and upon obtaining the approval of the Relevant Authorities in the UAE. The offer price for the Offering in the UAE will be in AED and the offer price for the Offering in the KSA will be in SAR, both of which will be determined based on the offer price range (the "Offer Price Range") which will be announced on the same day and before opening of the Offer Period on 14 November 2022. The Offer Shares will be duly and validly issued as at the date of listing (the "Listing") of the Offer Shares on the ADX and on Saudi Stock Exchange as described in the Prospectus.

The Company is a public company limited by shares incorporated in the ADGM pursuant to the ADGM Companies Regulations 2020 (as amended) (the "Companies Regulations"), has the pleasure to announce the public offer to subscribe for shares in a public subscription in the UAE and the KSA (the "Offering"). The final offer price of the Offer Shares ("Final Offer Price") and the final offer size ("Final Offer Size") will be announced after the closing of the subscription of the Institutional Tranche.

The Company will undertake a concurrent Offering of the Offer Shares on both the ADX and the Saudi Stock Exchange – Tadawul – for the sale of 2,527,089,930 (two billion five hundred twenty seven million eighty nine thousand and nine hundred thirty) of the ordinary Shares with a nominal value of AED 0.073 per share (which is equivalent to SAR 0.075) representing 30% of the total issued Shares in the Company. The Company offers 126,354,496 (one hundred twenty six million three hundred fifty four thousand and four hundred ninety six) Shares to the UAE Retail Tranche to be listed on the ADX, representing 5% of the total issued shares in the capital of the Company, and offer up to 252,708,993 (two hundred fifty two million seven hundred and eight thousand and nine hundred ninety three) Shares for the KSA Retail Tranche to be listed on the Tadawul representing up to 10% of the total issued shares in the issued share capital of the Company. The Company offers 2,148,026,441 (two billion one hundred and forty-eight million twenty six thousand and four hundred and forty one) Shares for the Institutional Tranche to be listed on both the ADX and Tadawul representing 85% of the total issued shares in the share capital of the Company. For the Institutional Tranche, Professional Investors shall indicate the preferred listing exchange (either ADX or Tadawul) when subscribing for the Offer Shares allocated to the Institutional Tranche.

The concurrent Offering will be fully fungible which allows the shareholders to hold and trade shares on both the ADX and Tadawul. All Shares have the same rights, legal, economic and voting rights. For the purpose of the concurrent Offering, the ADX and Tadawul agreed on an operational and settlement framework between both exchanges. From a trading perspective, ADX and Tadawul agreed to unify the commencement of the first trading hour, whereby ADX will delay the start of trading by one (1) hour in order to align with the start of trading hours of Tadawul. Upon listing of the Shares, ADX and Tadawul agreed on several matters in respect of the ongoing settlement and operational matters.

Please visit the microsite available on <https://www.americanarestaurants.com/ipo/> for further information on the fungibility and the alignment between the ADX and Tadawul.

## Approval of the Competent Authorities

The SCA has approved the publication of this announcement. The SCA's approval on the publication does not constitute an endorsement of the feasibility of investment nor a recommendation to subscribe to the Shares. This announcement shall be read in conjunction with the Prospectus. The SCA is not considered responsible for the accuracy, completeness or adequacy of the information contained in the Prospectus and the SCA does not bear any responsibility for any damages or losses incurred by any person as a result of relying on the Prospectus or any part of it. The members of the Company's board of directors, jointly and severally, bear full responsibility regarding the validity of the information and data contained in the Prospectus, and they confirm, to the extent of their knowledge and belief, and subject to due diligence and after conducting reasonable inquiries, that there are no other facts or material information, which were not included in the Prospectus that renders any statement contained therein misleading to the subscribers or influencing their decision to invest.

Other than in the ADGM, the Shares have not been registered with any other regulatory authority in any other jurisdiction.

## Selling Shareholder

The Selling Shareholder, **Adeptio AD Investments LTD**, owns, prior to the Offering, 96.03% of the Shares with a nominal value of AED 0.073 (which is equivalent to SAR 0.075) each in the share capital of the Company.

If all of the Offer Shares are subscribed for and allocated, the Offer Shares will represent 30% of the total issued ordinary shares in the capital of the Company (this percentage has been calculated based on the total number of Shares in the share capital of the Company).

Prior to this Offering, the Shares have not been listed on any financial market and there has been no public market for the Shares. Following the closing of the Offer Period in respect of the UAE Retail Tranche, the Institutional Tranche and the KSA Retail Tranche, and accepting the subscription for Shares, the Company will apply to list its Shares on the ADX.

## Investment Risks

Investment in the Offer Shares involves a high degree of risk. Prospective Subscribers should carefully read the "Investment Risks" and the "Important Notice" sections of the Prospectus to inform themselves about factors that should be considered before investing in the Offer Shares.

## Supervision and Regulation

The Company is a public company limited by shares incorporated in the ADGM. The ADGM is a financial free zone within the meaning of UAE Federal Law No. 8 of 2004 (the "Financial Free Zones Law") and was established pursuant to UAE Federal Decree No. 15 of 2013. As a company incorporated in the ADGM, and in accordance with the Financial Free Zones Law, the Company is not subject to UAE federal civil, and commercial laws. In particular, and without limitation, the Company is not subject to the provisions of the UAE Commercial Companies Law nor a variety of other legislation which applies to companies incorporated 'onshore' in the UAE. Instead, the Company is governed by applicable laws and regulations in the ADGM including the Companies Regulations.

In accordance with the ADGM legal framework applicable to public companies such as the Company, its primary constitutional document is its Articles of Association. Apart from various matters governed by the Companies Regulations and other ADGM rules and regulations, the principal corporate governance and disclosure and transparency rules applicable to the Company are set out in the Companies Regulations, certain provisions of the SCA Governance Guide, the provisions of the Chairman of the UAE Authority's Board of Directors' Decision no. 3 of 2000 concerning matters relating to disclosure and transparency and in the Articles of Association and related documents (such as charters, policies and procedures adopted by the Board of Directors from time to time). The ADGM Board of Directors and, in certain circumstances, the ADGM Registration Authority has the power and authority to investigate violations of the Companies Regulations, including if it appears to it that there are circumstances suggesting that an ADGM company's affairs are being or have been conducted in a manner which is unfairly prejudicial to

some of its members, and in certain cases to refer such violations to ADGM courts. Shareholders in ADGM companies may also directly seek injunctions from ADGM courts against acts in violation of the Companies Regulations or constitutional documents and can seek to recover damages for such violations from ADGM companies and their directors.

Pursuant to the ADX listing rules, ADX has the authority to approve and supervise the governance rules applicable to financial free zone companies such as the Company that list securities on ADX.

The corporate governance regime applicable to the Company is different from that applicable to entities incorporated under the UAE Commercial Companies Law and regulated by the SCA. Investors should familiarise themselves with applicable ADGM laws and regulations, and the Articles of Association annexed to the Prospectus.

The Company decided voluntarily to comply with the governance rules as issued by the Securities and Commodities Authority, as amended from time to time. Accordingly, any contradictions between provisions found in Company's Articles of Association which is based on the ADGM Companies Regulations, the Company shall comply with the governance rules as issued by the Securities and Commodities Authority and in particular, but not limited to the following: 1) the annual general meeting; 2) Board composition and required eligibility for each member; 3) all provisions related to the Board and in particular the remuneration of the Board; 4) permanent committees; 5) provisions for entering into related parties transactions; 6) insiders; 7) the independence requirements in relation to the Board; 8) provisions on the conflict of interest.

## Overview of the Company

The Group is the largest out-of-home dining ("OOHD") and QSR operator in its 12 countries of operation, across the MENA region and Kazakhstan, based on the number of restaurants in the Group's countries of operations according to the Euromonitor International Report. The Group achieved revenues, of \$2.05 billion and \$1.15 billion for the year ended 31 December 2021 and the six months ended 30 June 2022, with strong profitability and return on invested capital. The Group has operated restaurants across the MENA region for almost fifty years for iconic global brands such as KFC, Pizza Hut, Hardee's, Krispy Kreme and TGI Friday's ("TGIF"), amongst others. In addition to the franchise brands, the Group operates two notable proprietary brands, Wimpy and Chicken Tikka. Despite the impact of the COVID-19 pandemic, the Group continued to expand its restaurant network and opened a gross total of 164, 61, 116 and 66 new restaurants for the years ended 31 December 2021, 2020, 2019 and the six months ended 30 June 2022, respectively. As at 30 June 2022, the Group operated 2,050 restaurants across 12 countries.

The Group believes it is the trusted and preferred franchisee in the MENA region for the following brands: KFC, Pizza Hut, Hardee's, Krispy Kreme, TGIF, Costa Coffee and Baskin Robbins. Recently, the Group signed franchise and development agreements to act as the trusted and preferred operator for Peet's Coffee across the UAE, Saudi Arabia, Kuwait and Qatar. The Group considers KFC, Pizza Hut, Hardee's and Krispy Kreme to be its power brands ("Power Brands") which represented 92.4% of the Group's revenues for the year ended 31 December 2021 and 92.9% of the Group's revenues for the six months ended 30 June 2022. The Group's two principal proprietary brands are Wimpy and Chicken Tikka.

As the leading restaurant platform in its markets with the restaurant footprint exceeding the next four players combined in 2021, the Group is uniquely positioned to benefit from the opportunities in its large, fragmented and structurally growing markets. The Group's markets of presence have a large and growing addressable population of over 270 million as at 2021, with over 78% of the population below the age of 45, and the presence of strong spending enablers such as high economic and disposable income growth, a favourable taxation environment as well as high purchasing power parity in the GCC markets. Despite rapid growth, OOHD in the Group's countries remains significantly underpenetrated from both a supply and demand side perspective as compared to other emerging and developed markets, and presents significant potential for further development.

The Group's proprietary omnichannel platform allows customers to experience the Group's iconic restaurant brands across the entire MENA region and Kazakhstan – when they want, and how they want. Specifically, the Group's proprietary digital omnichannel platform provides customers the option of ordering via mobile apps, online ordering, kiosks, QR code ordering and point-of-sale, and its omnichannel access includes delivery, drive thru, car hop, click & collect, take-away and dine-in channels.

The Group's value proposition to customers is predicated on several factors, such as food safety and quality, competitive pricing, speed of service, guest courtesy and restaurant aesthetic / design appeal. The Group is actively engaged in marketing and advertising activities, as well as launching new products and services to enhance the salience, relevance and customer engagement of its portfolio of brands with consumers across the MENA region and Kazakhstan. The Group relies upon the worldwide appeal and customer recall of its iconic brands, its sustained focus on customer satisfaction and implementation of digital measures to increase its efficiency in operations and enhance customer experience. Raw materials for the Group's operations are sourced from pre-approved vendors which are selected to meet international food safety, quality and ethical sourcing standards. The Group's restaurants are routinely subjected to independent third-party audits by its franchisors and accredited to ensure compliance with global best-in-class QSR and casual dining standards. The Group consistently ranks as a leading global performer in its key franchise systems. The Group's services and menu are diversified – tailored to local tastes and preferences – and are regularly reviewed to meet the growing and evolving customer demands across the Group's countries of operation, whilst retaining the key customer associations of its brand.

The Group expects the importance of home delivery in the MENA and Kazakhstan QSR industry to continue to grow due to changing lifestyles and evolving consumer behaviour in the post-COVID-19 food-consumption environment. In response, the Group has enhanced its own capabilities and invested heavily in its last mile delivery operations, expanding its own delivery driver fleet. As at 30 June 2022, the Group had a fleet of more than 7,800 drivers across the MENA region and Kazakhstan and intends to continue growing this fleet in line with the growth of the delivery business. The Group's brands are highly popular on restaurant aggregator platforms such as Talabat, Hunger Station, Jahez, Deliveroo and Glovo, across its countries of operation. The Group has long term agreements (typically five years) with strategic aggregator partners, and because the Group's own delivery fleet fulfils more than 80% of its orders (in 2021), aggregator platforms are used primarily for additional customer acquisition. In instances where the Group relies on its aggregate or partners for delivery, the Group works closely with these platforms to ensure safe and efficient deliveries, without compromising food quality.

Following the onset of COVID-19 and the increased focus on health and safety by consumers globally, the Group prioritized the health and safety of both customers and employees, including through the introduction of contactless delivery and take-away, as well as re-training its entire restaurant staff and drivers on health, safety and personal hygiene standards. The Group aims to maintain a sustained focus on consumer and employee health and safety through routine refresher training. The Group has also re-developed its menus for greater delivery and take-away compatibility.

Following the modernised and digitised its operations to meet customers' continually changing demands. In particular, the Group's focus on a frictionless customer experience, supported by culinary, technology and design innovations, have led it to achieve strong brand-health and brand relevance as well as supporting revenue growth. In April 2020, the Group launched its first proprietary mobile application for KFC on its proprietary digital platform in the UAE, through which consumers can explore the menu, find offers, place orders online and view real time order tracking. By 2021, the Group's KFC mobile application had been launched in seven countries including United Arab Emirates, Saudi Arabia, Kuwait, Egypt, Oman, Bahrain and Qatar. Further, the Group operates four brand-specific mobile applications for Pizza Hut, Hardee's, Wimpy and Krispy Kreme across different MENA countries. As at 30 June 2022, the Group has launched 17 SuperApps.

## Objectives of the Company

- Restaurants Management;
- Proprietary Investment; and

• Activities of Head Office.

## Shareholders

As at the date of the Prospectus:

## Before Offering:

Name	Nationality / Country of incorporation	Type of shares	Number of Shares owned	Total value of Shares owned*	Ownership proportion
Adeptio AD Investments LTD	United Arab Emirates	Ordinary	8,089,474,138	AED 594,171,875 (equivalent to USD 161,789,483)	96.03%
Minority Shareholders	N/A	Ordinary	334,158,962	AED 24,543,876 (equivalent to USD 6,683,179)	3.97%

\*Based on the nominal value.

## After Offering:

Name	Nationality / Country of incorporation	Type of shares	Number of shares owned	Total value of shares owned*	Ownership proportion
Adeptio AD Investments LTD	United Arab Emirates	Ordinary	5,562,384,208	AED 408,557,120 (equivalent to USD 112,606,684)	66.03%
Minority Shareholders	N/A	Ordinary	334,158,962	AED 24,543,876 (equivalent to USD 6,683,179)	3.97%

\*Based on the nominal value.

## Company's capital structure upon completion of the Offering

Upon the completion of the Offering, the Company's paid-up share capital shall be AED 618,715,851, divided into 8,423,633,100 (eight billion four hundred and twenty three million six hundred and thirty three thousand and one hundred) Shares with a nominal value of AED 0.073 (equivalent to USD 0.02) per Share.

Assuming all of the Offer Shares are allocated, the Selling Shareholder shall hold 66.03% of the Shares upon Listing as set out above. The Company has presented its plan to the SCA and the CMA for the Selling Shareholder to offer 30% of the total share capital. The Selling Shareholder and the Company reserve the right to the size of the UAE Retail Tranche and the Institutional Tranche at any time prior to the end of the subscription period at their sole discretion, subject to applicable laws and the approval of the Relevant Authorities in the UAE.

No. of Selling Shareholder's Shares:	5,562,384,208 (five billion five hundred sixty-two million three hundred eighty-four thousand and two hundred eighty) Shares
No. of total Subscribers' Shares (assuming all Offer Shares are allocated including all Tranches mentioned under the Prospectus):	2,527,089,930 (two billion five hundred twenty-seven million eight hundred ninety-four thousand and nine hundred thirty) Shares
Total:	8,089,474,138 (eight billion eighty-nine million four hundred seventy-four thousand and one hundred thirty-eight) Shares

## Board of Directors

As at Listing, the Board will consist of 7 Directors of which there are no Executive Directors, 4 Non-Executive Directors, and 3 independent Directors.

Name	Capacity
Mr. Mohamed Ali Rashed Alabbar	Chairman (Non-executive)
Dr. Abdullmuh Alhaghal	Vice-chairman (Non-executive)
Mr. Raed Alabbah Ismail	Member (Non-executive)
Mr. Kersi Singh	Member (Non-executive)
Mr. Graham Denis Allan	Member (Independent)
Mrs. Tracy Ann Gahan	Member (Independent)
Mr. Arif Abdulla Albastaki	Member (Independent)

## Key Terms of the Offering

• **Name of the Company:** Americana Restaurants International PLC (Free Zone Company).

• **Share capital:** The share capital of the Company as at the date of the Prospectus is AED 618,715,851 (six hundred eighty million seven hundred fifteen thousand and eight hundred fifty one) (equivalent to USD 168,472,662 (one hundred sixty eight million four hundred seventy two thousand and six hundred sixty two)) divided into 8,423,633,100 (eight billion four hundred and twenty three million six hundred and thirty three thousand and one hundred) Shares paid-in-full, with the nominal value of each Share being AED 0.073 (equivalent to USD 0.02).

• **Percentage, number and type of the Offer Shares:** 2,527,089,930 (two billion five hundred twenty seven million eighty nine thousand and nine hundred thirty) Shares, all of which are ordinary shares and which constitute 30% of the Company's issued share capital and which are being offered for sale by the Selling Shareholder (this percentage has been calculated based on the total number of Shares in the capital as at the date of the Prospectus). All Shares are of the same class and carry equal voting rights and rank pari passu in all other rights and obligations. The Selling Shareholder and the Company reserve the right to amend the size of the UAE Retail Tranche and the Institutional Tranche at any time prior to the end of the subscription period at their sole discretion, subject to the applicable laws and the approval of the Relevant Authorities in the UAE.

• **Offer Price Range per Offer Share:** The Offer Price Range in relation to the UAE Retail Offer will be in UAE dirhams and will be published on the same day and before opening of the Offer Period on 14 November 2022.

• **Offer Period:** The Offer period for the UAE Retail Tranche, the KSA Retail Tranche and the Institutional Tranche starts on 14 November 2022 and will close on 21 November 2022 for the UAE Retail Tranche and the KSA Retail Tranche, and on 22 November 2022 for the Institutional Tranche (including both the UAE and KSA).

## Receiving Banks

- **Lead Receiving Bank in the UAE:** First Abu Dhabi Bank PJSC.
- **Lead Manager in the KSA:** SNBC.
- **Receiving Banks in the UAE:** a list of Receiving Banks in the UAE attached in Appendix 3 of the Prospectus.

## Eligibility of the qualified categories of Subscriber to apply for the acquisition of the Offer Shares:

- **UAE Retail Tranche:** The UAE Retail Tranche of the Offering will open to UAE Retail Subscribers as described in the cover page of the Prospectus and the "Definitions and Abbreviations" section of the Prospectus. All Subscribers in the UAE Retail Tranche must hold a NIN with ADX and a bank account number. 126,354,496 (one hundred twenty six million three hundred fifty-four thousand and four hundred ninety six) of the Offer Shares will be allocated to the UAE Retail Tranche. The Selling Shareholder and the Company reserve the right to amend the size of the UAE Retail Tranche at any time prior to the end of the subscription period at their sole discretion, subject to the approval of the SCA provided that the subscription percentage of the subscribers in the Institutional Tranche does not fall below 60% of the Offer Shares and the subscription percentage of the subscribers in the UAE Retail Tranche and the KSA Retail Tranche does not exceed 40% of the Offer Shares in aggregate. The Selling Shareholder and the Company will not increase the size of the UAE Retail Tranche above 10% of the total Offer Shares or reduce the size of the Institutional Tranche by less than 80% of the total Offer Shares. This means that the size of the UAE Retail Tranche and the KSA Retail Tranche in aggregate will not exceed 20% of the total Offer Shares.

- **Institutional Tranche:** The Institutional Tranche of the Offering will open to Professional Investors as described in the "Definitions and Abbreviations" section of the Prospectus. All Professional Investors subscribing in the ADX Listed Shares must hold a NIN with the ADX. All Professional Investors subscribing in the Tadawul Listed Shares must have a portfolio with the Tadawul in the KSA. 85% of the Offer Shares, representing 2,148,026,441 (two billion one hundred and forty-eight million twenty six thousand and four hundred and forty one) Shares are allocated to the Institutional Tranche. The Selling Shareholder and the Company reserve the right to amend the size of the Institutional Tranche at any time prior to the end of the subscription period at their sole discretion, subject

to the applicable laws of the UAE and the approval of the Relevant Authorities in the UAE, provided that the subscription percentage of the subscribers in the Institutional Tranche does not fall below 60% of the Offer Shares and the subscription percentage of the subscribers in the UAE Retail Tranche and the KSA Retail Tranche does not exceed 40% of the Offer Shares. The Selling Shareholder and the Company will not increase the size of the UAE Retail Tranche above 10% of the total Offer Shares or reduce the size of the Institutional Tranche by less than 80% of the total Offer Shares. This means that the size of the UAE Retail Tranche and the KSA Retail Tranche in aggregate will not exceed 20% of the total Offer Shares. Professional Investors shall indicate the preferred listing exchange to be (1) ADX or (2) Tadawul when subscribing for the Offer Shares allocated to the Institutional Tranche.

• **KSA Retail Tranche:** The KSA Retail Tranche of the Offering will open to the KSA Individual Investors as described on the cover page of the Prospectus and in the "Definitions and Abbreviations" section of the Prospectus. Up to 10% of the Offer Shares, representing up to 252,708,993 (two hundred fifty-two million seven hundred and eight thousand and nine hundred ninety-three) Shares are allocated to the KSA Retail Tranche.

• **Minimum investment:** As for the UAE Retail Tranche, the minimum subscription in Offer Shares has been set at AED 5,000 (five thousand UAE dirhams) with any additional investment to be made in AED 1,000 (one thousand UAE dirhams) increments. As for the Professional Investors subscribing in the ADX Listed Shares in the Institutional Tranche, the minimum subscription for Offer Shares has been set at AED 5,000,000 (five million UAE dirhams). As for the Professional Investors subscribing in the Tadawul Listed Shares in the Institutional Tranche, the minimum subscription for Offer Shares has been set at SAR 5,000,000 (five million Saudi Riyals). The minimum subscription for Offer Shares in the KSA Retail Tranche has been set at 1,000 Shares (one thousand Shares) with any additional investments to be made in 10 Shares or 100 Shares.

• **Maximum investment:** No maximum subscription in the UAE Retail Tranche and the Professional Investors subscribing in the ADX Listed has been set. The subscription for Professional Investors subscribing in the Tadawul Listed Shares should not exceed 5% or more of the total issued share capital of the Company. The maximum subscription in the KSA Retail Tranche should not exceed 5% or more of the total issued share capital of the Company.

• **Public subscription in the Offer Shares is prohibited as follows:** Public subscription is prohibited to any Subscriber whose investment is restricted by the laws of the jurisdiction where the Subscriber resides or by the laws of the jurisdiction to which the Subscriber belongs. It is the Subscriber's responsibility to determine whether the Subscriber application for, and investment in, the Offer Shares conforms to the laws of the applicable jurisdiction(s).

• **Subscription by the Selling Shareholder:** The Selling Shareholder may not subscribe for Offer Shares, whether directly or indirectly, or through its subsidiaries.

• **Lock-up period:** The Shares held by the Selling Shareholder following completion of the Offering shall be subject to a lock-up which starts on the date of Listing of the Shares and ends 6 months thereafter.

## Subscription Applications

### 1. Subscription Applications for the UAE Retail Tranche

Each Subscriber in the UAE Retail Tranche, may submit one subscription application only (i) in the case of a subscription application by a natural person, in his or her personal name (unless he or she is acting as a representative for another Subscriber, in which case the subscription application will be submitted in the name of such Subscriber), or (ii) in the case of a subscription application by a corporate entity, in its corporate name. In case a Subscriber submits more than one application in his or her personal name or its corporate name, the Receiving Banks and the Joint Lead Managers reserve the right to disqualify all or some of the subscription applications submitted by such Subscriber and not to allocate any Offer Shares to such Subscriber.

Subscribers must complete all of the relevant fields in the subscription application along with all required documents and submit it to any Receiving Bank together with the subscription amount during the Offer Period for the UAE Retail Tranche.

Subscription for Offer Shares would deem the Subscriber to have accepted the Articles of Association of the Company and complied with all the resolutions issued by the Company's general meeting. Any conditions added to the subscription application shall be deemed null and void. No photocopies of subscription applications shall be accepted. The subscription application should only be fully completed after reviewing the Prospectus and the Company's Articles of Association. The subscription application then needs to be submitted to any of the Lead Receiving Bank's branches mentioned herein or through electronic channels (see "Electronic subscription").

The Subscribers or their representatives shall affirm the accuracy of the information contained in the application in the presence of the bank representative in which the subscription was made. Each subscription application shall be clearly signed or certified by the Subscriber or his or her representative.

## The Receiving Banks and the Joint Lead Managers may reject subscription applications submitted by any Subscriber in the UAE Retail Tranche for any of the following reasons:

- if the subscription application form is not complete or is not correct with regard to the amount paid or submitted documents (and no Offer Participant takes responsibility for non-receipt of an allotment of Offer Shares if the address of the subscribers is not filled in correctly);
- if the subscription application amount is paid using a method that is not a permitted method of payment;
- if the subscription application amount presented with the subscription application does not match the minimum required investment or the increments set for the UAE Retail Tranche offer;
- if the completed subscription application form is not clear and fully legible;
- if the Manager's Cheque is returned for any reason;
- if the amount in the bank account mentioned in the subscription application form is insufficient to pay for the application amount mentioned in the subscription application form or the Receiving Banks is unable to apply the amount towards the application whether due to signature mismatch or any other reasons;
- if the NIN is not made available to ADX or if the NIN is incorrect when applicable;
- if the subscription application is found to be duplicated (any acceptance of such duplicate application is solely at the discretion of the Company and the Selling Shareholder);
- if the subscription application is otherwise found not to be in accordance with the terms of the Offering;
- if the Subscriber is found to have submitted more than one application (it is not permitted to apply in more than one of the UAE Retail Tranche or the Institutional Tranche, nor is it permitted to apply in either tranche more than once), any acceptance of such duplicate / multiple application(s) is solely at the discretion of the Company and the Selling Shareholder);
- if the Subscriber is a natural person and is found to have submitted the subscription application in his or her personal name (unless he or she is acting as a representative for another Subscriber);
- if a Subscriber has not adhered to the rules applicable to the UAE Retail Tranche offers;
- if it is otherwise necessary to reject the subscription application to ensure compliance with the provisions of the Companies Regulations, the Articles of Association, the Prospectus or the requirements of the UAE Central Bank, the SCA or the ADX; or
- if for any reason TS/TSW/IT/online/mobile/ATM subscription channels transfer fail or the required information in the special fields is not enough to process the application.
- The Receiving Banks and the Joint Lead Managers may reject the application for any of the reasons listed above at any time until allocation of the Offer Shares and have no obligation to inform the subscribers before the notification of the allocation of Shares to such rejected Subscribers.

## 2. Subscription Applications for the KSA Retail Tranche:

Each Subscriber must submit a subscription application form (for KSA Individual Investors) and subscribe for a minimum value of 1,000 Shares and not exceed 5% of the share capital of the Company. No change or withdrawal of the subscription application forms shall be permitted once the subscription application form has been submitted.

Subscription application forms for KSA Individual Investors in the KSA will be

available during the Offering period on the websites of the Receiving Banks in the KSA which provide such services. Subscription application forms shall be completed in accordance with the instructions mentioned below. KSA Individual Investors can subscribe through the Internet, telephone banking or ATMs of any of the Receiving Banks branches in the KSA that offer any or all such services to its customers, provided that the following requirements are satisfied:

- a) The individual Subscriber in the KSA must have a bank account at a Receiving Bank in the KSA which offers such services.
- b) No changes have been made to the personal information or data of the KSA Individual Investors since their subscription in a recent offering; and
- c) A KSA Individual Investor who is not a Saudi or GCC national must have an account at one of the capital market institutions licensed by the CMA in the KSA which offers such services.

A signed subscription application form for KSA Individual Investors represents a legally binding agreement between the Company and the relevant individual Subscriber submitting the application to the Receiving Banks.

## Electronic Subscription (E-subscription) through Receiving Banks and ADX ePortal Subscription

The Receiving Banks may also have its own electronic channels (ATMs, on-line internet banking applications, mobile banking applications, etc.) interfaced with the ADX ektab IP system. By submitting the electronic subscription application, the customer submitting the application is accepting the Offering terms and conditions on behalf of the Subscriber and is the relevant Receiving Bank to pay the total subscription amount by debiting the amount from the respective bank account of the customer and transferring the same to the Offer account in favor of "Americana IPO" held at the Receiving Bank, as detailed in the subscription application. The submission of an electronic application will be deemed to be sufficient for the purposes of fulfilling the identification requirements and accordingly, the supporting documentation in relation to applications set out elsewhere in the Prospectus will not apply to Electronic Applications under this section. Notification of the final allocation of Offer Shares and the refund of proceeds for unallocated Offer Shares (if any) and any profit thereon following the closing of the Offer Period and prior to the Listing of the Shares shall be performed solely by, and processed through, the Receiving Bank in which the electronic subscription application was submitted.

Subscription applications may also be received through UAE Central Bank Fund Transfer ("FTS") mode. The investor choosing the FTS method will be required to provide their valid NIN with ADX along with the value of Offer Shares subscribed for in the special instructions field.

## ADX ePortal Subscription:

For applying through ADX ePortal Subscriptions:

Please access –  
For Arabic – <https://www.adx.ae/Arabic/Pages/ProductsandServices/ipo.aspx>  
For English – <https://www.adx.ae/English/Pages/ProductsandServices/ipo.aspx>

Refer to the "ADX IPO Portal Subscription Instructions" page and follow the instructions. Click on the IPO Subscription Link provided to subscribe for the UAE Retail Tranche. (Applicable only for investors who do not have accounts with any of the Receiving Bank)

In case of any inquiries please contact 800-ADX (239) or via email on [info@adx.ae](mailto:info@adx.ae) for any queries on the above.

## FAB EIPO-Subscription

1. Access <https://www.bankfab.com/en-ae/cib/posubscription>. Refer to the "How to subscribe page" and follow the instructions and submit subscriptions for the UAE Retail Tranche.  
2. **FAB Mobile Banking Application (for FAB client)**  
In case of any issues or support required, please contact FAB call center at +971-26161800

## ADIB E-Subscription

ADIB's electronic subscription channels, including online internet banking, are accessible via ADIB's official website [www.adib.ae](http://www.adib.ae) and mobile banking app. These are duly interfaced with the ADX database and are only available to ADIB account holders.

ADIB account holders will access ADIB's electronic subscription channels with their relevant username and password and this will be deemed to be sufficient for the purposes of fulfilling the identification requirements.

ADIB account holders complete the electronic application form relevant to their tranche by providing all required details including an updated ADX NIN, an active ADIB account number, the amount they wish to subscribe for, and by selecting the designated brokerage account.

By submitting the electronic subscription form, the ADIB account holder accepts the Offering terms and conditions, authorizes ADIB to debit the amount from the respective ADIB account and to transfer the same to the IPO account in favor of the issuer account held at ADIB, as detailed in the subscription application.

ADIB account holders with a successful subscription automatically receive an acknowledgement of receipt by email and have to keep this receipt until they receive the allotment notice.