

**Spinneys 1961 Holding plc
("Spinneys")**

Initial Public Offering

Frequently Asked Questions (FAQs)

16 April 2024

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Key IPO Dates

Event	Date
ITF announcement and publication of UAE Prospectus	16 April 2024
Price Range announcement and Offering commencement date (Subscription Opening Date) of the First Tranche (retail) and Second Tranche (qualified institutional)	23 April 2024
Closing Date of the First Tranche	29 April 2024
Closing Date of the Second Tranche	30 April 2024
Announcement of Final Offer Price	1 May 2024
Allocation of First Tranche	7 May 2024
SMS Confirmation to successful First Tranche subscribers	7 May 2024
Commencement of First Tranche refunds	7 May 2024
Expected date of Listing the Shares on DFM (provisional)	9 May 2024

Frequently Asked Questions

1. Company Overview

1.1. What is Spinneys?

Spinneys 1961 Holdings PLC ("**Spinneys**"), together with its subsidiaries (the "**Group**"), is an operator of premium grocery retail supermarkets under the Spinneys, Waitrose and Al Fair brands in the UAE and Oman and, following the planned opening of the Group's first store in the first six months of 2024, in Saudi Arabia. Spinneys owns Spinneys and Al Fair brands, and licenses the Waitrose brand in the UAE only. The Group is one of the leading premium grocery retailers in the UAE.

Spinneys offers high quality, fresh food to promote healthy and sustainable living. Spinneys is a long-standing brand with a strong heritage in the UAE since the early 1960s, earning a solid reputation for premium quality, operational excellence and active community engagement, with an ethos that prioritises customer service, freshness, quality and safety. The Spinneys team is committed to its vision "not to be the biggest, but to be the best retailer" and its mission "to nourish and inspire our communities to live better lives, day-by-day".

1.2. What is the listing company?

Spinneys 1961 Holding plc, the listing company, is a public company limited by shares incorporated in the Dubai International Financial Centre ("**DIFC**"). The Company's operations are limited to the UAE and Oman, and Spinneys will soon enter Saudi Arabia.

1.3. What are Spinneys' core geographic markets?

Spinneys operates its stores under three brands, Spinneys, Waitrose and Al Fair, which are located in select cities of the UAE and Oman to appeal to different segments of consumers. In 2023, 46 of the Group's Stores were in Dubai, 18 in Abu Dhabi (including 11 Stores operated by the Group pursuant to a services agreement), six in the Northern Emirates and five in Oman. Spinneys will also operate in Saudi Arabia, following the planned opening of the first Spinneys store in Riyadh in the first six months of 2024, as part of its strategic expansion plan.

1.4. What is Spinneys' strategy for growth?

The realisation of Spinneys' growth potential is enabled by the following drivers:

- i. **Like-for-like growth**: where Spinneys will capitalise on its existing store network to take advantage of the high growth projected in its markets: 3.9% Compound Annual Growth Rate ("**CAGR**") projected in the UAE grocery market from 2022 to 2028; 6.8% CAGR projected in the UAE foodservice market; and 4.8% CAGR projected in the total Saudi grocery market.
- ii. **UAE "whitespace"**: where Spinneys is capitalising on the expansion in available retail space expected in the UAE, the equivalent of 538 Spinneys stores. This means Spinneys has a significant growth opportunity to open additional stores and capture further market share.

- iii. **Saudi “whitespace”:** where Spinneys is capitalising on the expansion in available retail space expected in the Kingdom, equivalent to 1,190 Spinneys stores. This is further supported by structural tailwinds in Saudi Arabia, presents a compelling opportunity for Spinneys to enter and grow its store network in the Kingdom.
- iv. **The Kitchen, by Spinneys concept:** Leveraging the high growth market opportunity presented by the foodservice segment in the UAE, the Group intends to tap into growing consumer trends by launching the first stand-alone Spinneys casual dining concept.
- v. **Operational efficiencies:** The Group aspires to drive operating leverage through a scaled presence. Spinneys aims to increase private label participation with improved sourcing, and aims to increase its self-sufficiency with plans to invest in sourcing capabilities in Europe.

1.5. What are Spinneys’ key investment highlights?

i. **Sizeable, growing and resilient long-term demand for premium food across the GCC**

Spinneys is well-positioned to capitalise on the robust economy of the UAE, which is expected to grow at a CAGR of 3.4% from 2022 to 2028. The Group is entering Saudi Arabia, the GCC’s largest economy, which is expected to grow at a CAGR of 3.2% from 2022 to 2028. Spinneys’ target market in the grocery retail segment is expected to outpace the overall grocery market growth and is projected to grow at a CAGR of 4.4% from 2022-2028 in the UAE and a CAGR of 6.7% in the Saudi cities of Riyadh and Jeddah.

ii. **One of the leading fresh-focused food retailers of scale in the UAE, primed for regional expansion in Saudi Arabia**

Spinneys holds a 12% share of its target market in the UAE and 27% share of its target market in Dubai, as of 2022. Spinneys is one of the leading premium grocery retailers in its home market, with an opportunity to further capture its target market through store network growth and new concepts.

iii. **Extensive fresh food range with exceptional customer service through an omni-channel platform**

The Spinneys value proposition emphasises high-quality fresh products, constituting 85% of total retail revenue in 2023. Private label SpinneysFOOD, SpinneysHOME and SpinneysWELLNESS, and Fine Food brands, as well as Waitrose private label products are a significant competitive advantage constituting 41% of retail revenue in 2023. Spinneys’ Private Label products are targeted to be, at a minimum, 10% cheaper for customers than branded alternatives.

In 2023, the Group had 3,948 relationships with brands. Spinneys is built for customer convenience, with flexible store formats in a wide range of location types to maximise ease and accessibility. The Group has invested in e-commerce, including proprietary online platforms and apps for Spinneys and Waitrose, as well as selling through aggregators including InstaShop, NowNow, Talabat and Deliveroo.

iv. **Exceptional local execution, supported by well invested, vertically integrated operational and supply chain capabilities**

Spinneys’ success is grounded in the strength of its global sourcing network and its vertically integrated operational and supply chain capabilities, a fully integrated model

that is hard to replicate. The Group has over 870 suppliers in 44 countries, facilitated through sourcing offices in the USA, UK and Australia, enabling a highly efficient supply chain that minimises wastage while maintaining strong on-shelf availability. For example, the Group was able to maintain on-shelf availability of between 84% and 94% throughout 2020 and 2021, despite the challenges presented by COVID-19.

v. Robust track record of like-for-like growth, with strong margins delivering resilient and stable cash flows

Spinneys has a robust historical growth profile. Revenue in 2023 grew to AED 2.87 billion at a CAGR of 8.2% from 2019. Since 2021, transaction volume has increased at a CAGR of 10.5% to reach 33.7 million in 2023, while Spinneys' gross profit margin increased by 1.8% to reach 42.0% over the same period. Profit for 2023 stood at AED 254.3 million, having grown by 18.7% year-on-year.

vi. Significant strategic levers to drive sustainable growth and profitability

Spinneys has identified multiple avenues to accelerate the profitable growth of its business. These include growth in sales for existing stores, driven by market growth and an increase in the Group's fresh offering, private label and e-commerce penetration. Spinneys is also pursuing further expansion of its store network in the UAE and entry into Saudi Arabia.

vii. Well tenured, experienced leadership with an ownership mindset that drives sustainability

Spinneys is led by a management team who have an average of 23 years' experience, spearheaded by CEO Mr. Sunil Kumar, who began his professional career at Spinneys 30 years ago. The Chief Financial Officer and Deputy Chief Executive Officer have 23 and 38 years of professional experience, respectively. Spinneys' management team is guided by an experienced and diverse Board of Directors, dedicated to upholding high standards of corporate governance, and led by founding shareholder, Chairman Mr. Ali Al Bwardy.

1.6. Can you provide clarity on Spinneys' sourcing strategy?

The Group's success is grounded in the strength of its global sourcing network, its vertically integrated supply chain capabilities, and employee and customer-centric culture that are hard to replicate, resulting in high barriers to entry. The Group sourced from over 870 suppliers across 44 countries in 2023, allowing for adaptation to shifts in supply and demand and helping to secure good quality products at good prices. The Group has the ability to source products from multiple regions, with the aim of mitigating supply risk and maintaining on-shelf availability.

1.7. Can you provide clarity around Spinneys' production capabilities?

The Group operates two centralised production facilities located in Dubai, delivering 1,498 SKUs daily. The Spinneys Meat Production Unit opened in 2011 and is located in Jebel Ali Industrial area, producing 100% fresh products. The Spinneys Central Bakery Unit facility opened in 2013 and is located in Dubai Investment Park, also producing 100% fresh products. The Group continuously invests in its production capabilities, and plans to commission a new 300,000 sq.ft., production facility in 2027 in Dubai Food Tech Valley, with the aim to combine the capabilities of the two existing facilities. The new production facility aims to increase efficiency by combining know-how under one facility, support the Group's target to double the share of production across the next five years, enhance the Group's portfolio of differentiated

products and drive higher retail margins, introduce new manufacturing capabilities, have a larger storage area for raw materials, and have a dedicated distribution space to cross-dock air shipments and reduce transit to the Kezad warehouse.

1.8. What is Spinneys' store network?

As of 16 April 2024, Spinneys' operating portfolio comprises 75 stores, 64 of which are owned by the Group. In 2023, 46 of the Group's Stores were in Dubai, 18 in Abu Dhabi (including 11 Stores managed by the Group pursuant to a Services Agreement), six in the Northern Emirates and five in Oman.

The Group added 31 new Stores from 2019 to 2023, 18 in Dubai, nine in Abu Dhabi, three in the Northern Emirates and one in Oman, of which 17 were Spinneys Stores and nine were Waitrose Stores. In pursuit of optimising its store portfolio, the Group closed 24 Stores between 2019 and 2023, resulting in a net addition of seven stores.

In the UAE, the Group has three Spinneys store openings planned for 2024 in Dubai: in Al Khawaneej, Sobha and Arabian Ranches 3. In Saudi Arabia, the Group has four Spinneys store openings planned for 2024. The Group has two confirmed sites for The Kitchen, by Spinneys, one in Dubai Mall and a second in Creek Harbour, with one further site under discussion.

1.9. What is Spinneys' omni-channel strategy?

Spinneys empowers consumers to shop flexibly and conveniently, with multiple flexible store formats in close proximity to consumers. The Group has the ability to tailor store size according to available space; in case of a small location, Spinneys can open a Market Store, and in case of a larger space, Spinneys can open a Large Supermarket. In 2023, the Group's Spinneys Stores comprised 27 Market Stores (GSA of less than 10,750 sq.ft), 26 Medium Supermarkets (GSA of between 10,750 sq.ft. and 21,500 sq.ft.) and 22 Large Supermarkets (GSA of above 21,500 sq.ft).

The Group has invested in its e-commerce capabilities, making products available via multiple channels including Spinneys.com and Waitrose.ae, and the Spinneys and Waitrose mobile apps, as well as via third-party aggregators including InstaShop, NowNow, Talabat and Deliveroo. A refreshed version of the Spinneys app, Spinneys Swift, will launch in the first half of 2024 and will upgrade the Group's e-commerce offering through hyper-local delivery.

1.10. What is "The Kitchen, by Spinneys"?

Leveraging the high-growing food service market in the UAE, which is expected to grow at a CAGR of 6.8% from 2022 to 2028, the Group intends to capture favourable market trends toward eating away from home, the increasing importance of convenience and the growing focus on health and wellness. The Kitchen, by Spinneys is a standalone dine-in concept offering high-quality, healthy, ready-made food, with a mission of "food for now, food for later", based on internationally successful concepts, including Erewhon in California. The Group has two confirmed sites in Dubai, expected to open in 2024, and one further site under discussion.

2. Market Overview

2.1. What is Spinneys' target market? Who are Spinneys' target customers?

The Group's target market is affluent households earning over AED 20,000 per month, with higher average spending on groceries and a focus on quality and freshness. Spinneys' target market growth is outpacing the total grocery market. The target market in the UAE is projected to grow at a CAGR of 4.4% from 2022 to 2028 (compared to the total UAE grocery market CAGR of 3.9%). The target market in Riyadh and Jeddah is expected to grow at a CAGR of 6.7% for the same period (compared to the total Saudi grocery market CAGR of 4.8%).

2.2. What is Spinneys' market share in the UAE and Dubai?

The Group commanded a 12% share of its target market in the UAE and a 27% share of its target market in Dubai in 2022. As at 31 December 2023, 46 of the Group's stores were in Dubai, solidifying its position as one of the leading premium grocery retailers in its home market and presenting an opportunity to further capture the target market through store openings.

2.3. How do macroeconomic factors in Spinneys' core markets support its growth?

The UAE is the second largest economy in the GCC with a real GDP of USD 442 billion in 2022. It is host to a sizeable affluent adult population. Additionally, the UAE has benefited from relatively low average inflation rates and an attractive macroeconomic backdrop reinforced by government initiatives including the UAE Tourism Strategy 2031, Dubai 2040 Master Plan and the Dubai Economic Agenda (D33). Saudi Arabia is the largest economy in the GCC region in 2022 with a real GDP of USD 793 billion, and with the largest population in the GCC. The Kingdom presents an attractive avenue for growth, and Spinneys will focus on the most populous and affluent cities of Riyadh and Jeddah. This attractive macroeconomic backdrop is reinforced by the transformative economic reforms of Saudi Vision 2030 and associated initiatives, such as giga-projects.

2.4. What is the market outlook for Spinneys' core geographies?

The UAE's economy is expected to grow at a CAGR of 3.4% from 2022 to 2028, with disposable income per capita projected to grow at a CAGR of 2.3% during the same period. While the UAE's population is projected to grow at a CAGR of 0.7% from 2022 to 2028, the Affluent Population in the UAE is projected to grow faster, at a CAGR of 4.3%.

The Saudi economy is expected to grow at a CAGR of 3.2% from 2022 to 2028. The attractiveness of the market is further underpinned by macroeconomic drivers including strong population growth projected at a 1.4% CAGR from 2022 to 2028, an Affluent Population expected to grow faster than the overall population, at a projected CAGR of 6.4% from 2022 to 2028, and disposable income per capita projected to grow at a CAGR of 0.9% from 2022 to 2028.

Positioned for accelerated growth, Spinneys' target market outpaces the total grocery market, with the Target Market in the UAE projected to grow at a CAGR of 4.4% from 2022 to 2028 (compared to the total UAE grocery market which is projected to grow at a CAGR of 3.9%, for the same period) and in Riyadh and Jeddah at a CAGR of 6.7% (compared to the total Saudi grocery market which is projected to grow at a CAGR of 4.8% for the same period).

2.5. How is Spinneys positioned within the regional grocery retail market?

The Group is one of the leading premium grocery retailers in the UAE. Spinneys' position in the UAE has been recognised by multiple industry bodies, having been awarded the BBC Good Food Supermarket of the Year for 2021, the RetailME Responsible Retailer of the Year for 2022 and the Signal Global Podcast Awards Bronze for Nourish, the Spinneys podcast for 2023.

2.6. How well-prepared is Spinneys to enter the Saudi market?

The Group has entered a mutually beneficial partnership with the Al Hokair family and has conducted rigorous feasibility studies, identifying Riyadh and Jeddah as the most attractive cities for its stores in Saudi Arabia. Spinneys has a well-advanced store pipeline for 2024, with one store opening planned for the first six months of 2024 in La Strada (Riyadh), and three store openings planned for H2 2024, a store in KAFD (Riyadh), a store in U-Walk Jeddah and a store in U-Walk Riyadh.

The Group has a local, on-ground team with extensive expertise and has tested its shipping and air freight programs from the UAE and UK into Saudi Arabia. The Group has designed its logistics processes to transport products to Saudi Arabia from suppliers locally and internationally. Furthermore, Spinneys has designed a comprehensive marketing plan to build awareness of the brand in the Kingdom, with interactions and engagement across the most-used social media platforms. Market research conducted by Spinneys has demonstrated that the brand already enjoys strong awareness levels in the Kingdom.

3. Financial Overview

3.1. How was Spinneys' financial performance over the last three years?

The Group has a robust historical growth profile. In 2020, Spinneys achieved record revenue, driven by heightened demand during the Covid-19 pandemic, and maintained momentum post-2021. Revenue for the year ended 31 December 2023 grew to AED 2.87 billion, at a CAGR of 8.2% from 2019 through 2023, driven by increasing online penetration, increasing private label penetration, and increasing the number of stores in the UAE. Adjusted EBITDA for the year ended 31 December 2023 grew 11.5% to AED 562 million, with an Adjusted EBITDA margin of 19.6%. Profit for the year grew 18.7% year-on-year to AED 254 million, with a net profit margin of 8.9%.

3.2. How are the Group's revenues impacted by seasonality?

The Group experiences seasonal fluctuations, including an uptick in the first quarter of the year as residents return to the UAE and as tourists come to Dubai. Sales dip during Ramadan due to the impact of Muslims fasting. There is a decrease in sales over the third quarter as residents leave the UAE to travel, followed by an increase in sales during the fourth quarter as a result of high tourist numbers and high numbers of residents remaining in the UAE.

3.3. Can you comment on Spinneys' margin generation capability?

Improved resource utilisation and revenue efficiency, tangible growth in number of yearly transactions, supply chain capabilities and consistent product availability, and solid profitability with gross margin resilience have all contributed to Spinneys' growth profile from 2021 to 2023, with the gross margin during the same period expanding from 40.2% to 42.0%.

3.4. How does Spinneys compare to its peers in terms of financial performance?

Spinneys outperforms its regional peers in terms of financial performance, with revenue CAGR of 7.8% over 2019-2022, and a gross profit margin of 41.3% in 2022 compared to a 23.5% peer average. Spinneys' net profit margin of 8.1% in 2022 is well ahead of its peer average of 2.7%.

3.5. What type of dividend payout capacity does Spinneys have?

For the year ended 31 December 2023, the Company paid out dividends of AED 198 million, with a dividend payout ratio of 77.7%.

3.6. What is Spinneys' dividend policy?

The Company intends to adopt a dividend policy that seeks to lay down a broad framework for the distribution of dividends by the Company whilst appropriately balancing the need of the Company to retain resources for its growth and sustainability. The objective of the Company's dividend policy is to provide fairness, sustainability and consistency in distributing profits to shareholders. Subject to applicable financial parameters, internal and external circumstances, and as per applicable legal provisions, the Company endeavours to maintain a total dividend pay-out ratio of 70% of annual distributable profits, after tax, paying dividends on a semi-annual basis starting from October 2024 in respect of the first half of 2024.

4. About the IPO

4.1. Why should I consider investing in Spinneys' IPO?

You are recommended to make an informed decision based on detailed review of the UAE Prospectus. You may also wish to discuss this with your financial advisor before making an investment decision. Spinneys believes it has several competitive strengths that make it a compelling investment opportunity, which are included below and described in greater detail in the Prospectus, available on the Spinneys IPO website (<https://ipo.spinneys.com>).

- i. Sizeable, growing and resilient long-term demand for premium food across the GCC
- ii. It is one of the leading fresh-focused food retailers of scale in the UAE, primed for regional expansion in Saudi Arabia
- iii. Extensive fresh food range with exceptional customer service through an omni-channel platform
- iv. Exceptional local execution, supported by well invested, vertically integrated operational and supply chain capabilities
- v. Robust track record of like-for-like growth, with strong margins delivering resilient and stable cash flows
- vi. Significant strategic levers to drive sustainable growth and profitability
- vii. Well tenured, experienced leadership with an ownership mindset that drives sustainability

4.2. What is the rationale for this IPO?

The Offering is being conducted, among other reasons, to allow the Selling Shareholder to sell part of its shareholding, while providing increased trading liquidity in the Shares and raising the Company's profile with the international investment community.

The Offering will help diversify Spinneys' shareholder base, give the Company access to a broader range of future funding options and potentially lower cost of capital, and provide an opportunity for the Company to showcase its market leading position, resilient and highly attractive margin profile and exceptional supply chain management capabilities.

4.3. Who are the existing shareholders of Spinneys?

Al Seer Group LLC is Spinneys' sole shareholder (the "Selling Shareholder").

4.4. Is this a secondary or primary offering?

The Offering is 100% secondary offering, meaning all shares being offered are existing shares, not new shares. A total of 900,000,000 shares, equivalent to 25% of Spinneys' share capital, will be offered for sale. The Selling Shareholder reserves the right to amend the size of the Offering and the size of any Tranche at any time prior to the end of the subscription period at its sole discretion, subject to the applicable laws of the UAE and the approval of the Securities and Commodities Authority in the UAE ("SCA" or the "Authority"). For more information, refer to the Prospectus on Spinneys' IPO webpage at <https://ipo.spinneys.com>.

4.5. How many shares and what percentage of the share capital is being offered in this IPO?

A total of 900,000,000 shares, equivalent to 25% of Spinneys' share capital, are being offered. The Selling Shareholder reserves the right to amend the size of the Offering and the size of any Tranche at any time prior to the end of the subscription period at its sole discretion, subject to the applicable laws of the UAE and the approval of the Securities and Commodities Authority in the UAE ("SCA" or the "Authority"). For more information, refer to the Prospectus on Spinneys' IPO webpage at <https://ipo.spinneys.com>.

4.6. Are there any cornerstone investors in the Offering?

At the time of publication of the Prospectus, the Company has not announced any cornerstone investors. To view the latest announcements related to the Offering visit Spinneys' IPO website (<https://ipo.spinneys.com>).

4.7. Which exchange is Spinneys listing on and why?

Spinneys is listing its shares on Dubai Financial Market ("DFM"). The Company is confident that the DFM is the right exchange for listing, given that Spinneys is a Dubai-grown and headquartered company. Additionally, the DFM is a leading securities exchange in the region. Dubai as a city is top ranked in the regional financial center index and is among the top 20 global financial centers. This listing is testament to the importance of Dubai as a strong global and regional foothold for investors.

4.8. When will Spinneys shares start trading on the DFM?

The Company is expected to start trading on or around 9 May 2024, subject to regulatory approvals.

4.9. When is the subscription period?

The subscription period for the First Tranche (retail investors) starts on 23 April 2024 and will close on 29 April 2024. The subscription period for the Second Tranche (qualified institutional investors) starts on 23 April 2024 and will close on 30 April 2024.

4.10. Why is the existing shareholder selling their shares?

The Offering is being conducted, among other reasons, to allow the Selling Shareholder to sell part of its shareholding, while providing increased trading liquidity in the Offer Shares and raising the Group's profile with the investment community. The Selling Shareholder will retain a 75% majority stake in Spinneys post-IPO.

4.11. Is there a lock-up period?

Pursuant to an underwriting agreement to be entered into between the Company, the Selling Shareholder and the Joint Lead Managers prior to the date of Listing (the “**Underwriting Agreement**”), the Shares held by the Selling Shareholder following Listing shall be subject to a lock-up period which starts on the date of Listing and ends 180 days thereafter.

4.12. How will Spinneys use the proceeds of the IPO?

The net proceeds generated by the Offering (after base fees and discretionary fees are paid) will be received by the Selling Shareholder. The Group will not receive any proceeds from the Offering other than reimbursement from the Selling Shareholder for certain expenses relating to the Offering.

4.13. Is this investment Sharia compliant?

Investors should undertake their own due diligence to evaluate whether the Offering is compliant with Sharia principles.

5. How to participate in the IPO

5.1. When will I be able to buy shares in Spinneys?

The offer period for the IPO will commence on 23 April 2024 and will close for First Tranche Subscribers (retail investors) on 29 April 2024, and for Second Tranche Subscribers (qualified institutional investors) on 30 April 2024. The final price will be announced on 1 May 2024 and all investors will thereafter be informed of their allocations. The Company is expected to complete its listing on or around 9 May 2024. These dates are indicative and may be subject to change.

5.2. Who will be able to buy shares in Spinneys?

Natural persons who hold a NIN with the DFM and have a bank account (including natural persons constituting Assessed Professional Investors). There are no citizenship or residence requirements. The First Tranche is open to individual subscribers and other investors (including natural persons, companies and establishments) who do not participate in the Second Tranche. The Second Tranche is open to Professional Investors as described in the “Definitions and Abbreviations” section of the Prospectus, which can be found on the Spinneys’ IPO webpage (<https://ipo.spinneys.com>).

5.3. Is there a dedicated employee tranche?

The Offering does not include a dedicated employee tranche. Employees will be able to subscribe to the Offering through the First Tranche, subject to eligibility.

5.4. Is my allocation guaranteed?

Each Subscriber in the First Tranche will have a guaranteed minimum allocation of 2,000 Shares. The First Tranche consists of 45,000,000 Shares representing 5% of the Offer Shares. In case of over-subscription in the First Tranche, Offer Shares will be allocated to each Subscriber pro rata to the application amount based on the Final Offer Price.

95% of the Offer Shares, amounting to 855,000,000 Shares, are allocated to the Second Tranche, which is restricted to “Professional Investors”. Allocations within the Second Tranche will be determined by the Company and the Selling Shareholder, in consultation with the Joint Lead Managers. It is therefore possible that Subscribers who have submitted applications in

this tranche may not be allocated any Shares or that they are allocated a number of Shares lower than the number of Shares mentioned in their subscription application.

For more information, please refer to the Prospectus on Spinneys' IPO webpage (<https://ipo.spinneys.com>).

5.5. What is a National Investor Number (NIN)?

A NIN is an investor identification number that is used by the DFM. It is the primary identifier of any investors and their portfolio and through which all transactions on the exchange can be initiated included trading, clearing and settlement. All subscribers to the IPO require a NIN to participate. For more information, please refer to the Prospectus on Spinneys' IPO webpage (<https://ipo.spinneys.com>).

5.6. How can I get a NIN?

The following channels can be used to apply for a NIN through the DFM:

Platform	Type of investor
DFM App	For Individual Investors only. Legal guardians may apply for minors younger than 21 years old.
In person at DFM	For all Types of Investors Timings: Mon-Fri (8:00 am – 4:00 PM)
Licensed Brokerage Firms at DFM	For all Types of Investors

Please refer to the DFM website for information on the process of registering for a NIN at <https://www.dfm.ae/> or access the DFM FAQs at <http://www.dfm.ae/docs/en/faqs/eipo>.

5.7. What is the definition of a Professional Investor?

Professional Investors are qualified institutional investors from various different categories. Please refer to "Professional Investors" in the glossary (section 6) of this document for the full definition.

5.8. How does the subscription process work?

Subscribers must complete the application form provided by the Receiving Banks or the DFM relevant to their Tranche, providing all required details. Subscribers who do not provide their NIN and bank account details will not be eligible for subscription.

Subscribers may only apply for the Offer Shares in one Tranche. In the event a person applies for Offer Shares in more than one Tranche, then the Lead Receiving Bank and the Joint Lead Managers may disregard one or both of such applications.

The Receiving Bank through which the subscription is made will issue to the Subscriber an acknowledgement of receipt which the Subscriber has to keep until the Subscriber receives the allotment notice. One copy of the subscription application after being submitted, signed and stamped by the Receiving Bank shall be considered an acknowledgement for receipt of the subscription application. This receipt shall include the data of the Subscriber, address, amount paid, details of the payment method, and date of the investment. The

acknowledgement in the case of Electronic Applications via online internet banking and ATM would provide basic information of the application such as NIN number, amount, date, and customer bank account details.

If the address of the Subscriber is not filled in correctly, the Selling Shareholder, the Joint Lead Managers and the Receiving Banks take no responsibility for non-receipt of such allotment advice.

Please visit the dedicated section of the Spinneys IPO webpage 'How to Subscribe' or contact one of the Receiving Banks or DFM for information on how to subscribe through their channels.

5.9. Can I apply for shares in more than one Tranche?

Subscribers may only apply in one Tranche. In the event a person applies in more than one Tranche, then the Receiving Banks and the Joint Lead Managers may disregard one or both applications.

5.10. Can I place multiple applications under the same Tranche?

Each Subscriber in the First 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 corporate name, the Lead Receiving Bank and the Joint Lead Managers reserve the right to disqualify all or some of the applications submitted by such Subscriber and to not allocate any Offer Shares to such Subscriber.

5.11. What is the breakdown of shares offered between the Tranches?

5% of the offer shares have been allocated to the First Tranche to individual and other investors (as defined in the UAE Prospectus).

95% of the offer shares have been allocated to the Second Tranche to professional investors and other investors (as defined in the UAE Prospectus).

5.12. What is the price per share?

The price range will be announced on 23 April 2024. The final offer price and the final offering size will be announced on 1 May 2024 following the closing of the subscription period.

5.13. Is there a minimum and maximum application size?

The minimum application size for subscribers in the First Tranche is AED 5,000 with any additional application to be made in increments of AED 1,000. There is no maximum application size for subscribers in this Tranche.

The minimum application size for the Second Tranche is AED 5,000,000. There is no maximum application size for the Second Tranche Subscribers.

5.14. Who are the Receiving Banks?

The receiving banks are:

- Emirates NDB Bank PJSC
- First Abu Dhabi Bank PJSC
- Al Maryah Community Bank LLC
- Commercial Bank of Dubai PSC
- Wio Bank PJSC

5.15. Can I subscribe through DFM?

The DFM will make its official website (www.dfm.ae) and the DFM mobile application available to Subscribers with a NIN registered on the DFM website or the DFM mobile application and holding a valid iVESTOR Card, or through online banking via UAE Central Bank payment gateway or through UAE Central Bank Fund Transfer (“**FTS**”). DFM accepts subscriptions through FTS and PGS and it continues to accept such payments until the last day of the IPO.

Once the subscription amount has been transferred, you must email a copy of the payment receipt to: financialservices@dfm.ae for them to submit the electronic subscriptions to the Receiving Bank.

Please call DFM on +971 4 305 5555 for any queries.

5.16. When is the latest that I can subscribe? When is the deadline for payment?

Subscriptions for the First Tranche will close on 29 April 2024. Please note that:

- Subscription amounts paid by way of cheque must be submitted by 1:00pm on 25 April 2024
- Subscription applications received through the UAE Central Bank Payment Gateway (“**PGS**”), FTS and SWIFT must be made before 1 p.m. on 26 April 2024.
- Subscription applications received through ATM, Internet Banking, Mobile Application and Website must be made before / by 1 p.m. on 29 April 2024.

5.17. When will I know how many shares are allotted to me?

By 7 May 2024 an SMS notification will be sent to all First Tranche Subscribers regarding their final allocation.

5.18. If I do not receive full allocation, what is the process of refund?

Commencement of refunds of investment surplus to First Tranche Subscribers and commencement of dispatch of registered mail relating to allotment of shares will be communicated on 7 May 2024.

5.19. How long will it take to process my refund?

By no later than 7 May 2024 (being within five working days of the Closing Date of the Second Tranche), the Offer Shares shall be allocated to Subscribers and within five working days of such allocation, the surplus subscription amounts, and any accrued profit resulting thereon, shall be refunded to Subscribers in the First Tranche who did not receive Offer Shares, and the subscription amounts and any accrued profit resulting thereon shall be refunded to the Subscribers in the First Tranche whose applications have been rejected for any of the above reasons.

The surplus amount and any accrued profit thereon are returned to the same Subscriber's account through which the payment of the original application amount was made. In the event payment of the subscription amount is made by certified bank cheque, these amounts shall

be returned by sending a cheque with the value of such amounts to the Subscriber at the address mentioned in the subscription application.

5.20. When and how will I be able to sell my shares?

Trading is expected to begin on or around 9 May 2024, subject to regulatory approvals. From this date, shares in the Company will be listed on the DFM where you will be able to place orders to buy and sell your shares.

5.21. Are there any restrictions on selling my shares following the listing?

Following the listing of the Company, First Tranche and Second Tranche subscribers will have no restrictions on buying or selling their shares. The Shares held by the Selling Shareholder following Listing are expected to be subject to a lock-up period which starts on the date of Listing and ends 180 days thereafter.

At the time of publication of the Prospectus, the Company has not announced any cornerstone investors. If/when cornerstone investors are confirmed, they will also be subject to an agreed-upon lock-up period. To view the latest announcements related to the Offering visit Spinneys' IPO website (<https://ipo.spinneys.com>).

5.22. Upon listing, where will I be able to see the share price of the Company?

Trading is expected to begin on or around 9 May 2024, subject to regulatory approvals. From this date, shares in the Company will be listed on DFM. Share price information will be available on the DFM website and other third-party financial data providers.

6. Environmental, Social, and Corporate Governance (ESG)

6.1. Who are the members of the Spinneys Board of Directors?

Name	Position(s)
Mr. Ali Saeed Juma Al Bwardy	Chairman/ Non-Executive Director
Mr. Tariq Ali Saeed Juma Al Bwardy	Vice-Chairman/ Non-Executive Director
Mr. Rashed Ali Saeed Juma Al Bwardy	Non-Executive Director
Ms. Mazoon Ali Saeed Juma Al Bwardy	Non-Executive Director
Mr. Saeed Mansoor Al Awar	Non-Executive Director
Ms. Huda Al Lawati	Independent Non-Executive Director
Mr. Dominique Lecossois	Independent Non-Executive Director
Mr. Subramanian Suryanarayan	Independent Non-Executive Director
Mr. Sunil Kumar	Executive Director and Chief Executive Officer

For more detail on the Board of Directors, please see the Prospectus.

6.2. Who are Spinneys' management team?

Name	Position(s)
Mr. Sunil Kumar	Chief Executive Officer
Mr. Paresh Buch	Deputy Chief Executive Officer
Mr. Mukesh Agarwal	Chief Financial Officer
Ms. Elmira Pelovello	General Manager Operations
Mr. Louis Botha	General Manager Supply Chain
Mr. Warwick Gird	General Manager Marketing
Mr. Michael Green	General Manager Human Resources
Mr. Tom Harvey	General Manager Commercial

For more detail on the Senior Management, please see the Prospectus.

6.3. What Board Committees have been established by Spinneys?

The Board has an Audit Committee and a Nomination & Remuneration Committee. If the need should arise, and subject to the Articles of Association, the Board may set up additional committees as appropriate. In accordance with the Governance Rules, the Chairman is not permitted to be a member of either the Audit Committee or the Nomination & Remuneration Committee.

6.4. What is Spinneys' sustainability strategy?

In December 2023, the Group adopted its “**Better Together 2030**” strategy to streamline ESG initiatives, manage ESG risk and monitor the performance of those initiatives and risk management strategies. The Better Together 2030 strategy is structured around five pillars with specific policies and targets that address important ESG themes:

1. Eat Well, Live Well - Spinneys is dedicated to crafting products that foster healthier and more sustainable lifestyles.
2. Sourcing for the Future - Spinneys is committed to collaborating with local and global growers and producers with the aim for supply chains to meet best practice standards.
3. No Time to Waste – Spinneys is focused on mitigating its impact on the environment, aiming to reach Net Zero emissions in its own operations by 2040.
4. Inspired People, Stronger Together - Spinneys' sustainability strategy places a strong emphasis on investment and engagement with all stakeholders in its ecosystem.
5. Embedding Sustainability - Governed by robust structures, this pillar serves as the foundational support for the preceding four pillars, bringing accountability and enabling the successful implementation of Better Together 2030.

6.5. Can you outline Spinneys’ ESG commitments?

The Better Together 2030 strategy is structured around the five pillars with specific policies and targets that address important ESG themes, each of which have their own set of targets and commitments. Examples of such targets include but are not limited to the below:

- Net Zero emissions in its own operations by 2040
- 50% of energy for owned stores to be generated from renewable sources by 2040.
- 20% reduction in water use by 2030, as compared to the 2022 baseline.
- 50% of SpinneysFOOD range to hold the “Eat Well” food mark by 2030, a label added to products in the Group’s private label to indicate products with high nutritional value and to highlight specific nutritional benefits to consumers.
- 20% of fresh produce to be organic by 2025.
- 100% traceability of beef supply chain by 2024; ensuring traceability of sugar, paper, soy and cocoa by de-risking the supply chain by 2025.
- To have all of the Group’s owned sites offer sustainable transport options, including electric vehicle charging stations, public transportation and personal mobility access by 2030.

For more detail on ESG commitments, please see the Prospectus.

For further information, please visit the Spinneys IPO microsite at <https://ipo.spinneys.com>

7. Glossary

For a detailed glossary of terms, refer to “Definitions and Abbreviations” in the Prospectus.

ADGM	Abu Dhabi Global Market.
AED or UAE Dirham	The lawful currency of the United Arab Emirates.
Authority or SCA	The Securities and Commodities Authority of the United Arab Emirates.
Board or Board of Directors	The board of directors of the Company.
Closing Date	29 April 2024 for the First Tranche and 30 April 2024 for the Second Tranche.
Companies Regulations	DIFC Law No. 5 of 2018 (as amended); and DIFC Companies Regulations 2018 (as amended).
Company or Spinneys	Spinneys 1961 Holding PLC, a public company limited by shares incorporated in the DIFC pursuant to the Companies Regulations.
DFM	Dubai Financial Market.
DFSA	Dubai Financial Services Authority.
DIFC	Dubai International Financial Centre.
Directors	The Executive Board Members and the Non-Executive Board Members.
Electronic Applications	Applications via online banking / mobile banking / FTS and ATMS as provided by the Receiving Banks and DFM to the First Tranche Subscribers.
Final Offer Price	<p>The offer price at which all the Subscribers in the First Tranche, and the Second Tranche will purchase each Offer Share will be at the Final Offer Price.</p> <p>The Final Offer Price of each Offer Share will be determined following a bookbuild process for the Second Tranche and following consultation between the Joint Lead Managers, the Company and the Selling Shareholder. The shares of the Second Tranche Subscribers must represent all of the Offer Shares used to calculate the Final Offer Price of each Offer Share.</p>

	Following closing of the Second Tranche, the Company will publish an announcement setting out the Final Offer Price (the “ Offer Price Announcement ”), on the following website: www.spinneys.com / https://ipo.spinneys.com
Financial year	The financial year of the Company starts on January 1 and ends on December 31 of each year.
First Tranche	The Offering of the Offer Shares in the UAE to First Tranche Subscribers.
First Tranche Subscribers	Individual Subscribers and other investors (including natural persons, companies and establishments) who do not participate in the Second Tranche and who hold a NIN with the DFM and have a bank account.
FTS Fund Transfer Mode or FTS	UAE Central Bank Fund Transfer mode.
GCC	Gulf Cooperation Council countries comprising the United Arab Emirates, Kingdom of Saudi Arabia, Sultanate of Oman, State of Qatar, State of Kuwait and Kingdom of Bahrain.
Governance Rules	The Chairman of the SCA’s Board of Directors’ Decision No. (3/R.M) of 2020 Concerning Approval of Joint Stock Companies Governance Guide (as amended from time to time).
Group	The Company and its subsidiaries.
IFRS	International Financial Reporting Standards, as issued by the International Accounting Standard Board.
Individual Subscribers	Natural persons who hold a NIN with the DFM and have a bank account (including natural persons constituting Assessed Professional Investors who do not participate in the Second Tranche). There are no citizenship or residence requirements.
Bookrunner	EFG Hermes UAE LLC
Joint Global Coordinators	Emirates NBD Capital PSC, HSBC Bank Middle East Limited, and Merrill Lynch International
Joint Lead Managers	Emirates NBD Capital PSC, HSBC Bank Middle East Limited and EFG Hermes UAE LLC.

Lead Receiving Bank	Emirates NBD Bank PJSC.
Listing	The listing of the Shares to trading on the DFM.
Listing Advisor	Emirates NBD Capital PSC.
Manager's Cheque	Certified bank cheque drawn on a bank licensed and operating in the United Arab Emirates.
Maximum Investment	No maximum subscription in Offer Shares has been set.
MENA	Middle East and North Africa.
Minimum Investment	The minimum subscription for Offer Shares in the First Tranche has been set at AED 5,000, with any additional investment to be made in increments of at least AED 1,000. The minimum subscription for Offer Shares in the Second Tranche has been set at AED 5,000,000 (see the section on " Subscription Amounts " in the first section of the Prospectus for further details).
NIN	A unified investor number that a Subscriber must obtain from DFM for the purposes of subscription.
Non-Executive Directors	The non-executive Directors of the Company.
Non-Resident Person	The Taxable Person specified in Clause 4 of Article 11 of the CT Law of Federal Decree No. (47) of 2022.
Offer Participants	The entities listed on pages 10,11 and 12 of the Prospectus.
Offer Period	The subscription period for the First Tranche starts on 23 April 2024 and will close on 29 April 2024. The subscription period for the Second Tranche starts on 23 April 2024 and will close on 30 April 2024.
Offer Price Range	The Offer Shares are being offered at an offer price range in AED that will be published on the first business day and before opening of the Offer Period.
Offer Shares	900,000,000 (nine hundred million) Shares which will be sold by the Selling Shareholder in a public subscription process. The Selling Shareholder reserves the right to amend the size of the Offering and the size of each tranche at any time prior to the end of the subscription period at its sole discretion, subject to the applicable laws and the SCA's approval.

<p>Offering or Offer</p>	<p>The public subscription of 900,000,000 (nine hundred million) of the ordinary shares with a nominal value of AED 0.01 representing 25% of the total issued shares in the Company which are being offered for sale by the Selling Shareholder.</p> <p>The Selling Shareholder reserves the right to amend the size of the Offering and the size of each Tranche at any time prior to the end of the subscription period at its sole discretion, subject to applicable laws of the UAE and the SCA's approval.</p>
<p>Offering Regulations</p>	<p>SCA Chairman of the Board Resolution No. (11/R.M) of 2016 on the Regulations for Issuing and Offering Shares of Public Joint Stock Companies, as amended.</p>
<p>Professional Client</p>	<p>Persons who meet the Professional Client criteria set out in Rule 2.3.2 of the DFSA Conduct of Business Module.</p>
<p>Professional Investors</p>	<p>Professional Investors" (as defined in the SCA Board of Directors' Chairman Decision No.13/R.M of 2021 (as amended from time to time)), which specifically include those investors which can be categorised in the following manner:</p> <ul style="list-style-type: none"> • "Deemed Professional Investors" which include: <ol style="list-style-type: none"> a. international corporations and organisations whose members are state, central banks or national monetary authorities; b. governments, government institutions, their investment and non-investment bodies and companies wholly owned by them; c. central banks or national monetary authorities in any country, state or legal authority; d. capital market institutions licensed by the SCA or regulated by a supervisory authority equivalent to the SCA; e. financial institutions; f. regulated financial institutions, local or foreign mutual investment funds, regulated pension fund management companies and regulated pension funds; g. any entity whose main activity represents investment in financial instruments, asset securitisation or financial transactions;

	<p>h. any company whose shares are listed or accepted to trade in any market of an IOSCO member country;</p> <p>i. a trustee of a trust which has, during the past 12 months, assets of AED 35,000,000 or more;</p> <p>j. licensed family offices with assets of AED 15,000,000 or more;</p> <p>k. joint ventures and associations which have or had, at any time during the past two years, net assets of AED 25,000,000 or more (excluding partner and shareholder loans);</p> <p>l. a body corporate who fulfils (on the date of its last financial statements) a “large undertaking” test, whereby it fulfils at least two of the following requirements:</p> <ul style="list-style-type: none"> i. holds total assets of AED 75,000,000 or more (excluding short-term liabilities and long-term liabilities); ii. has a net annual revenue of AED 150,000,000 or more; or iii. has an aggregate total of cash and investments on its balance sheet of; or its total equity (after deducting paid up share capital) is, not less than AED 7,000,000. <ul style="list-style-type: none"> • “Service-Based Professional Investors”, which include: <ul style="list-style-type: none"> a. Any person conducting an activity involving the provision of credit facilities for commercial purposes for: <ul style="list-style-type: none"> i. an undertaking; ii. a person in control of an undertaking; iii. any member of the group to which the undertaking belongs; or iv. any joint investment venture in which the undertaking is a partner. b. A person conducting credit facility and investment deal arrangement services in connection with structuring, financing, and companies. • “Assessed Professional Investors” which include:
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	<p>a. A natural person who owns net assets, excluding the value of their main residence, of not less than AED 4,000,000 (a “HNWI”);</p> <p>(A) a natural person who is:</p> <ul style="list-style-type: none"> i. approved by the SCA or a similar supervisory authority; ii. an employee of a licensed entity or a regulated financial institution who has been employed for the past two years; iii. assessed to have sufficient knowledge and experience in respect of the relevant investments and their risks (following a suitability assessment); or iv. represented by an entity licensed by the SCA; <p>b. A natural person (the “account participant”) with a joint account for investment management with a HNWI (the “main account holder”), provided that each of the following conditions are satisfied:</p> <ul style="list-style-type: none"> i. the account participant must be an immediate or second degree relative of the main account holder; ii. the account is used to manage the investments of the main account holder and their subscribers; and iii. written confirmation is obtained from the subscriber (i.e. the account participant) confirming that investment decisions relating to the joint investment account are made on their behalf by the main account holder; <p>c. Special purpose vehicles and trusts established for the purpose of managing an investment portfolio of assets for a HNWI;</p> <p>d. An undertaking which satisfies the following requirements:</p> <ul style="list-style-type: none"> i. maintain an aggregate total of cash and investments on its balance sheet; or its total equity (after deducting paid up share capital), is not less than AED 4,000,000; and ii. has sufficient knowledge and experience in respect of the relevant investments and their risks (following a suitability assessment); and
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	<p>e. An undertaking which:</p> <ul style="list-style-type: none"> i. it has a controller (e.g. a person controlling the majority of the shares or voting rights in the relevant undertaking or possesses the ability to appoint or remove the majority of the relevant undertaking’s board of directors), ii. a holding or subsidiary company or iii. a joint venture partner that meets the definition of a Deemed Professional Investor or an Assessed Professional Investor <p>who, in each case, has been approved by the Company and the Selling Shareholder, in consultation with the Joint Lead Managers (excluding HSBC Bank Middle East Limited in connection with any offering to natural persons) and to which the following characteristics apply: (a) a person outside the United States to whom an offer can be made in reliance on Regulation S under the US Securities Act; (b) a person in the DIFC to whom an offer can be made in accordance with the Markets Rules (MKT) Module of the DFSA Rulebook, and made only to persons who meet the “Deemed Professional Client” criteria set out in the Conduct of Business (COB) Module of the DFSA Rulebook and who are not natural persons; or (c) a person in the ADGM to whom an offer can be made in accordance with the Financial Services Regulatory Authority (the “FSRA”) Financial Services and Markets Regulations (the “FSMR”) and the FSRA Market Rules and made only to persons who are Professional Clients’ as defined in the ADGM Conduct of Business Rulebook.</p>
Receiving Banks	The list of banks attached in Annex 7 of this document
Regulation S	Regulation S under the US Securities Act.
r	The Taxable Person specified in Clause 3 of Article 11 of the CT Law.
Second Tranche	The offer of Offer Shares to Second Tranche Subscribers made under the Prospectus and the Second Tranche Document.
Second Tranche Document	The Second Tranche offer document has been drafted in a specific manner to be addressed only to Professional Investors for the Second Tranche and in compliance with the laws and regulations of the relevant

	<p>competent jurisdictions and acceptable to such jurisdictions, and it has not been reviewed, endorsed or approved by the SCA, and the offer document does not form part of the Prospectus and the information contained therein does not form part of the Prospectus.</p> <p>The offer document for the Second Tranche which will be available at:</p> <p>www.spinneys.com / https://ipo.spinneys.com</p>
Second Tranche Subscribers	Professional Investors.
Selling Shareholder	Al Seer Group LLC
Shareholder	Holder of Shares in the capital of the Company.
Shares	The ordinary shares of the Company with a nominal value of AED 0.01 each.
SMS	Short Message Service.
Subscriber	A natural or juridical applicant, in either case who applies for subscription in the Offer Shares.
Tranche	The First Tranche or the Second Tranche.
UAE	United Arab Emirates.
UAE Central Bank	The central bank of the United Arab Emirates.
UK	The United Kingdom of Great Britain and Northern Ireland.
Underwriting Agreement	The underwriting agreement among the Selling Shareholder, the Company and the Joint Bookrunners.
United States or US	The United States of America, its territories and possessions, any State of the United States of America, and the District of Columbia.
US Securities Act	The US Securities Act of 1933, as amended.

8. List of Receiving Bank branches

ENBD - Participating Branches

#	Branch name	Area	Branch Timing	Subscription Timing	Branch Location
1	Group Head Office Branch	Dubai	Monday to Thursday	Monday to Thursday	Ground Floor, Emirates NBD Group Head Office, Baniyas Road, Deira, Dubai
			(8:00 AM - 3:00 PM)	(8:00 AM - 2:00 PM)	
			Friday	Friday	
			(7:30 AM - 12:15 PM)	(7:30 AM - 11:15 PM)	
2	Jumeirah Branch	Dubai	Monday to Thursday	Monday to Thursday	Emirates NBD Building, Al Wasl Rd Intersection, Umm Suquiem 3, Jumeirah, Dubai
			(8:00 AM - 2:00 PM)	(8:00 AM - 1:00 PM)	
			Friday	Friday	
			(7:30 AM - 12:15 PM)	(7:30 AM - 11:15 PM)	
			Saturday	Saturday	
			(8:00 AM - 2:00 PM)	(8:00 AM - 1:00 PM)	
3	Abu Dhabi Main Branch	Abu Dhabi	Monday to Thursday	Monday to Thursday	Ground Floor, Al Neem Building, Shaikh Khalifa Street, Abu Dhabi
			(8:00 AM - 3:00 PM)	(8:00 AM - 2:00 PM)	
			Friday	Friday	
			(7:30 AM - 12:15 PM)	(7:30 AM - 11:15 PM)	
4	Al Muroor Branch	Abu Dhabi	Monday to Thursday	Monday to Thursday	New Airport Road, Muroor, Abu Dhabi
			(8:00 AM - 2:00 PM)	(8:00 AM - 1:00 PM)	
			Friday	Friday	
			(7:30 AM - 12:15 PM)	(7:30 AM - 11:15 PM)	
			Saturday	Saturday	

			(8:00 AM - 2:00 PM)	(8:00 AM - 1:00 PM)	
5	Al Ain Main Branch	Al Ain	Monday to Thursday	Monday to Thursday	Sheikh Khalifa Bin Zayed St, (in front of Burjeel Hospital), Al Ain
			(8:00 AM - 2:00 PM)	(8:00 AM - 1:00 PM)	
			Friday	Friday	
			(7:30 AM - 12:15 PM)	(7:30 AM - 11:15 PM)	
			Saturday	Saturday	
			(8:00 AM - 2:00 PM)	(8:00 AM - 1:00 PM)	
6	Sharjah Main Branch	Sharjah	Monday to Thursday	Monday to Thursday	Ground Floor, Emirates NBD Building, Immigration Road, Al Qassimia Area, Sharjah
			(8:00 AM - 2:00 PM)	(8:00 AM - 1:00 PM)	
			Friday	Friday	
			(7:30 AM - 11:30 AM)	(7:30 AM - 10:30 PM)	
			Saturday	Saturday	
			(8:00 AM - 2:00 PM)	(8:00 AM - 1:00 PM)	
7	Ajman Branch	Ajman	Monday to Thursday	Monday to Thursday	Emirates NBD Building, Sheikh Rashid Bin Humaid St, Al Sawan, Ajman
			(8:00 AM - 2:00 PM)	(8:00 AM - 1:00 PM)	
			Friday	Friday	
			(7:30 AM - 12:15 PM)	(7:30 AM - 11:15 PM)	
			Saturday	Saturday	
			(8:00 AM - 2:00 PM)	(8:00 AM - 1:00 PM)	

FAB - Participating Branches

S.No	Branch name	Branch Location-Area	Branch Address
1	Bur Dubai	Dubai	Intersection of Shaikh Khalifa Street and Baniyas Street, PO BOX:2993
5	Sheikh Zayed Rd.	Dubai	ALQUZE NEXT TO GOLDEN DAIMOND, PO BOX:52053
2	Oud Al Touba	Al Ain - Abu Dhabi	Oud Al Touba Area, National housing loans building, Ali Bin Abi Talieb Street, Al Ain.
3	Business Park, Abu Dhabi	Abu Dhabi	Khalifa Park Al Qurm, PO BOX:6316
4	FAB One Tower, Abu Dhabi	Abu Dhabi	Intersection of Shaikh Khalifa Street and Baniyas Street, PO BOX:2993
6	Sharjah	Sharjah	Al Reem Plaza, Ground floor Buheira Corniche, Sharjah, PO BOX:1109

7	RAK (LNBAD)	Ras Al Khaimah	FAB RAK (LNBAD), Corniche Al Qawasim Road, Near to NMC Royal Medical Center, RAK

MBANK - Participating Branches

#	Branch name	Area	Branch Timing	Subscription Timing	Branch Location
1	Al Maryah Community Bank, Innovation Hub	Abu Dhabi	Mon-Sat: 8AM to 5PM	Mon-Sat: 8AM to 5PM and 24x7 through Mbank app	Al Maryah Community Bank, Innovation Hub, 454 Shakbout Bin Sultan Street, Abu Dhabi, UAE
			Fri: 8AM to 3PM	Fri: 8AM to 3PM and 24x7 through Mbank app	
			Sunday Closed	24x7 through Mbank app	
2	Al Maryah Community Bank, Mall of the Emirates	Dubai	Mon-Sun: 10AM to 10PM	Mon-Sun: 10AM to 10PM and 24x7 through Mbank app	Al Maryah Community Bank, Level 1, Ski Dubai Entrance, Mall of the Emirates, Dubai, UAE
3	Al Maryah Community Bank, ADNOC HQ	Abu Dhabi	Mon-Thu: 8AM to 4PM	Mon-Thu 8AM to 4PM and 24x7 through Mbank app	Al Maryah Community Bank, ADNOC HQ, Corniche, Abu Dhabi, UAE
			Fri: 8AM to 3PM	Fri: 8AM to 3PM and 24x7 through Mbank app	
			Saturday and Sunday Closed	24x7 through Mbank app	
4	Al Maryah Community Bank, Capital Mall	Abu Dhabi	Mon-Sun: 10AM to 10PM	Mon-Sun: 10AM to 10PM and 24x7 through Mbank app	Al Maryah Community Bank, Mohammed Bin Zayed City, Mussaffah - Abu Dhabi, UAE

CBD - Participating Branches

#	Branch name	Area	Branch Timing	Subscription Timing	Branch Location
1	Main Branch	Deira, Dubai	08:00 AM - 03:30 PM (Monday, Tuesday, Wednesday, Thursday, Saturday)	08:00 AM - 02:00 PM (Monday, Tuesday, Wednesday, Thursday, Saturday)	Al Ittihad Road, Port Saeed Area, Dubai
			07:30 AM - 12:30 PM (Friday)	08:00 AM - 11:00 AM (Friday)	
2	Jumeirah Branch	Jumeirah	08:00 AM - 03:30 PM (Monday, Tuesday, Wednesday, Thursday, Saturday)	08:00 AM - 02:00 PM (Monday, Tuesday, Wednesday, Thursday, Saturday)	Jumeirah Road, Dubai
			07:30 AM - 12:30 PM (Friday)	08:00 AM - 11:00 AM (Friday)	
4	Sheikh Zayed Road Branch	Sh. Zayed Rd., Dubai	08:00 AM - 03:30 PM (Monday, Tuesday, Wednesday, Thursday, Saturday)	08:00 AM - 02:00 PM (Monday, Tuesday, Wednesday, Thursday, Saturday)	Sheikh Zayed Road, Dubai
			07:30 AM - 12:30 PM (Friday)	08:00 AM - 11:00 AM (Friday)	
5	Zayed the First branch	Abu Dhabi	08:00 AM - 03:30 PM (Monday, Tuesday, Wednesday, Thursday, Saturday)	08:00 AM - 02:00 PM (Monday, Tuesday, Wednesday, Thursday, Saturday)	Zayed The First Road, Abu Dhabi
			07:30 AM - 12:30 PM (Friday)	08:00 AM - 11:00 AM (Friday)	
6	Sharjah Branch	Sharjah	08:00 AM - 03:30 PM (Monday, Tuesday, Wednesday, Thursday, Saturday)	08:00 AM - 02:00 PM (Monday, Tuesday, Wednesday, Thursday, Saturday)	King Abdulaziz Road, Sharjah

			07:30 AM - 12:30 PM (Friday)	08:00 AM - 11:00 AM (Friday)	
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