

Anan Investment Holding – Capital Increase

Frequently Asked Questions (FAQs)

May 2026

QUESTIONS AND ANSWERS REGARDING THE INCREASE IN SHARE CAPITAL OF ANAN INVESTMENT HOLDING ("ANAN", THE "COMPANY", OR THE "ISSUER") THROUGH ISSUANCE OF NEW SHARES (THE "CAPITAL INCREASE")

The questions and answers (including the glossary, set out in Annex 1) set out below are intended to be in general terms only and, as such, once published, you should read the terms and conditions of the Capital Increase set out in the Invitation to the Shareholders to subscribe for full details of what action you should take. If you are in any doubt as to what action you should take, you are recommended to seek your own financial and legal advice.

1. What does the proposed Capital Increase entail?

The Capital Increase is a way for the Company to raise additional capital by offering New shares to its existing shareholders.

2. Why is ANAN raising funds through a capital increase?

The purpose of the restructuring is to strengthen the Company's capital structure, restructure its outstanding debts and to enhance working capital and support operations and future growth.

3. What is the subscription price?

The New shares will be issued at an Issue Price of AED 1.00 with a nominal value of AED 1.00.

4. How much ANAN will raise?

The proposed capital increase will increase ANAN's issued share capital from AED 2,312,729,034 up to an amount not exceeding AED 2,662,729,034 through the issuance of up to 350,000,000 New shares.

5. What does the proposed Mandatory Convertible Sukuks issuance entail?

The issuance of Mandatory Convertible Sukuks with an aggregate value of up to AED 1,250,000,000 is expected to be executed by way of a private placement to existing creditors who wish to exchange their outstanding debts. The MCSs will mandatorily convert into shares of the Company at a conversion price of AED 1.00 per share within three (3) months from the date of issuance, for the purpose of restructuring the Company's outstanding debts. The MCSs shall be Sharia-compliant.

6. What is the impact of the Mandatory Convertible Sukuks issuance to shareholders?

The issuance of Mandatory Convertible Sukuks and the envisaged mandatory conversion into equity will reduce the financial liabilities of the company and free up resources for the company to deliver on its business plan. However, by converting debt into shares, the company increases the total number of shares in existence, diluting existing shareholders. Once both the Capital Increase and the conversion of

the Mandatory Convertible Sukuks take place, holders of the Mandatory Convertible Sukuks are expected to represent 31.9% of the share capital of the company.

7. Who is eligible to subscribe to the MCSs?

This is not a public transaction. Only existing creditors who wish to exchange their outstanding debts for equity will be able to subscribe to the Mandatory Convertible Sukuks.

8. How many MCSs can an existing creditor subscribe to?

The subscription is structured as a 1:1 ratio based on the number of individual outstanding liabilities, with each new sukuk carrying a nominal par value of 1.00 AED.

9. Are the Mandatory Convertible Sukuks tradable?

No, the MCSs are non-tradable and will be converted into Shares on or before 3 months from issuance. There will be a lock-up for 12 months on the trading shares resulting from the conversion of the MCSs.

10. Will the New shares qualify for future dividends?

Post issuance, the New shares will rank equally with existing Shares in all respects, including entitlement to future dividends.

11. Who is granted with the right to subscribe to the New shares?

The Capital Increase will be conducted through the issuance of New shares to eligible shareholders who are registered shareholders of the Company as of market close on 20 May 2026, which is the last trading day to receive New shares on the Eligibility Date (22 May 2026). For the avoidance of doubt, there will not be tradeable rights. If investors do not participate in the Transaction, this right will lapse, with no compensation for investors.

12. Will there be an adjustment in the Company's share price on the Abu Dhabi Stock Exchange?

The Abu Dhabi Stock Exchange is expected to adjust the share price for the impact of the capital increase after the close on May 20th, 2026. No adjustment is expected for the issuance of the Mandatory Convertible Sukuks.

13. How many New shares am I eligible for?

Each Shareholder who owns Anan shares on the Eligibility Date may subscribe to any number of shares; however, Shareholders will be entitled to receive full allocation of a minimum of 0.1513 New shares for every existing share held, rounded down to the closest integer. Any Additional Shares subscribed will be

allocated on a pro-rata basis depending on the total number of excess subscriptions by eligible Shareholders.

14. Does a Shareholder have to subscribe for New shares?

It is for the shareholder to decide whether or not to subscribe, and in case of subscription, the amount of its subscription. Shareholders may decline to subscribe for New shares. If they do, their right to subscribe will lapse without being transferable, and their ownership stake in the Company will be diluted

15. How do I subscribe for New shares?

- The subscription application must be submitted by Shareholders to any of the branches of the Lead Receiving Bank, or of the Co-Lead Receiving Bank and the Shareholder's bank account number must be provided, together with the payment for the amount to be used to purchase or subscribe for the New Shares, which is to be paid in one of the following ways: Manager's Cheque, in favour of " Anan Capital Increase";
- Debiting the Shareholder's account with the Lead Receiving Bank or Co-Lead Receiving Bank;
- FTS mode; or
- Electronic subscriptions through ATM and internet banking for customers of the Lead Receiving Bank or Co-Lead Receiving Bank.

Shareholders choosing the FTS mode will be required to provide their NIN along with the value of New Shares subscribed for, broker name and mobile number in the special instructions field.

Account holders with the Lead Receiving Bank or Co-Lead Receiving Bank can subscribe via ATM and internet banking. Shareholders accessing the ATM with their debit card and the internet banking with password as is customary with electronic banking transaction will be deemed sufficient for the purpose of identification and the documentation requirement will not be applicable to such Shareholders.

The limit of subscription via ATMs and internet banking is AED 2 million for each application with the Lead Receiving Bank. Applicants who want to subscribe for an exceeding amount will have to visit any branch of the Lead Receiving Bank listed in paragraph 31 below.

The subscription amount may not be paid or accepted by the Lead Receiving Bank or Co-Lead Receiving Bank using any of the following methods:

- in cash;
- cheques that are not Manager's Cheque; or
- any other mode of payment other than mentioned above.

16. What happens if a Shareholder does not subscribe for New shares?

If you choose not to subscribe for New shares, your percentage ownership in ANAN will decrease, and you will suffer an immediate dilution in your interest in the Issuer.

This is because, while the total number of shares of ANAN will increase through the Capital Increase, the number of shares that you own will not increase in the same proportion, unless you subscribe for New shares. This will have implications - for example, your share of votes at shareholder meetings will decrease, and your share of the dividends paid by ANAN will decrease, in the event that ANAN declares a dividend in the future.

17. What does “dilution” mean in this context?

Dilution occurs when a shareholder does not subscribe for New shares in full. As the total number of shares will increase as a result of the issuance of New shares, each existing share will represent a smaller percentage of ownership.

18. How do I know if my NIN is valid?

To check if your NIN is valid, for retail investors, please contact ADX Investor Service Center at ADX (Monday to Friday, 8:00 a.m. to 3:00 p.m.).

If you did not apply for an Investor Number at the ADX before, please apply through: (i) ADX Mobile App with UAE Pass (for Emirates ID card holders and non-Emirates ID card holders) (ii) Customer Service Offices (at all ADX branches); (iii) Accredited Brokerage Firms (You may check the list of approved brokerage firms through ADX); or (iv) TAAM platform. Please visit the ADX website for more information.

For shareholders using the services of a local custodian, please contact either your global custodian or your local custodian.

19. When is the Subscription Period for the issuance of New shares?

The Subscription Period runs from 1 June 2026 to 12 June 2026.

20. What are the key dates for the Transaction?

- Date of publication of the invitation to subscribe for New Shares by way of Capital Increase: 15 May 2026
- Last Trading Day to receive New Shares on the Eligibility Date: 20 May 2026
- Eligibility Date: 22 May 2026
- Subscription Opening Date: 1 June 2026
- Subscription Closing Date: 12 June 2026
- Date of allocation: 22 June 2026
- Refund date: 23 June 2026
- Expected Date for Commencement of Dealings in the New Shares: Expected 30 June 2026

21. Can Shareholders subscribe for additional New shares?

Yes. Shareholders can subscribe for more shares during the Subscription Period, and they will need to pay for the full number of shares they wish to subscribe for. If shareholders do not subscribe in full for all of the New shares, the remaining shares will be allocated to individuals or organizations that subscribed for Additional New shares, on a pro rata basis.

There is, therefore, no guarantee that the shareholders applying for Additional New shares will receive the number of Additional New shares applied for.

22. How will the Additional New shares be allocated?

The allotment of the New Shares will be as stated, and in the same order of priority, below:

- First, to Shareholders who subscribe for New Shares in an amount equal to the number of New Shares for which they have applied, to the extent that such number is equal to or less than the number of New Shares they are eligible to subscribe for.
- Second, to the extent that any New Shares remain unsubscribed thereafter, to Shareholders who subscribe for Additional New Shares in an amount equal to the number of Additional New Shares for which they have applied in excess of the number of shares they respectively hold.

The allocation of Additional New Shares to Shareholders who have subscribed for Additional New Shares will be allocated after allocations to Shareholders who have subscribed for a number of New Shares equal to or less than the number of shares they are entitled to and will be on a pro rata basis, scaled back (if necessary) in accordance with the proportion that the number of Additional New Shares requested by the Shareholder represents to the total number of Additional New Shares requested by all Shareholders who subscribed for Additional New Shares.

23. If I buy Shares after the Eligibility Date, will I be eligible to participate in the Capital Increase?

No, Shares purchased after the 20 May 2026 will not carry the right to receive New shares. In order to be eligible to subscribe for New shares, you must ensure that you execute any purchase orders for shares by 20 May 2026, at least two days prior to the Eligibility Date, to allow for the settlement of trades on the ADX (which operates on a T+2 basis).

24. When will my New shares be admitted to trading?

The New shares are expected to be admitted to trading on the ADX on or around 30 June 2026.

25. What if the number of New shares to which I am entitled is not a whole number; am I entitled to fractions of New shares?

Your entitlement to New shares will be calculated as at the close of business of the ADX on the Eligibility Date. If the result of this calculation is not a whole number, your entitlement will be rounded down to the nearest whole number of New shares and you will not receive compensation in respect of the fraction of any New shares. The New shares representing the aggregated fractions not allotted as a result of the

rounding exercise will be allocated to those holders of New shares who have subscribed for Additional New shares.

26. Can I apply for less than my entitlement under the Capital Increase?

Yes, you can apply for less than your entitlement under the Capital Increase. However, if you subscribe for less New shares under the Capital Increase your proportionate ownership and voting interests in ANAN will be diluted accordingly.

27. Can I apply for more than my entitlement under the Capital Increase?

Yes, you can apply for more than your entitlement under the Capital Increase.

28. Will I receive a refund if I do not receive the number of Additional New shares that I have applied for?

Yes, you will receive a refund in respect of the number of Additional New shares that you have not received. Refunds for unallocated shares will be processed within five business days of the allocation date and will be processed through the same payment method used for the subscription.

29. What if I want to sell the New shares for which I have paid?

After the commencement of dealings in the New shares on the ADX expected on or around 30 June 2026, you will be able to sell your New shares in the ordinary course.

30. Can I change or cancel my subscription application once submitted?

No. Once you submit a subscription application during the Subscription Period, it cannot be withdrawn or amended.

31. Which branches are open for subscription?

Subscription applications are available at any of the branches of Emirates NBD listed below.

EMIRATES	BRANCH	LOCATION	WORKING HOURS	IPO WORKING HOURS	CONTACT
DUBAI	JUMEIRAH BRANCH	EMIRATES NBD BUILDING, AL WASL RD INTERSECTION, UMM SUQUIEM 3, JUMEIRAH, DUBAI	MONDAY TO THURSDAY (8:00 AM - 3:00 PM)	MONDAY TO THURSDAY (8:00 AM - 1:00 PM)	800 ENBD IPO (800 3623 476)
			FRIDAY (8:00 AM - 11:30 AM)	FRIDAY (8:00 AM - 11:00 AM)	
			SATURDAY (8:00 AM - 3:00 PM)	SATURDAY (8:00 AM - 1:00 PM)	

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ABU DHABI	KHALIFA BRANCH	GROUND FLOOR, AL NEEM BUILDING, SHAIKH KHALIFA STREET, ABU DHABI	MONDAY TO THURSDAY (8:00 AM - 3:00 PM)	MONDAY TO THURSDAY (8:00 AM - 2:00 PM)	800 ENBD IPO (800 3623 476)
			FRIDAY (8:00 AM - 11:30 AM)	FRIDAY (8:00 AM - 11:00 AM)	
ABU DHABI (AL AIN CITY)	SHEIKH KHALIFA BIN ZAYED ST, (IN FRONT OF BURJEEL HOSPITAL), AL AIN	SHEIKH KHALIFA BIN ZAYED ST, (IN FRONT OF BURJEEL HOSPITAL), AL AIN	MONDAY TO THURSDAY (8:00 AM - 3:00 PM)	MONDAY TO THURSDAY (8:00 AM - 1:00 PM)	800 ENBD IPO (800 3623 476)
			FRIDAY (8:00 AM - 11:30 AM)	FRIDAY (8:00 AM - 11:00 AM)	
			SATURDAY (8:00 AM - 3:00 PM)	SATURDAY (8:00 AM - 1:00 PM)	

Subscription applications are available at any of the branches of First Abu Dhabi Bank listed below.

#	Branch name	Branch Location-Area	Customer Timing	IPO Subscription Timings	Branch Address
1	Business Park, Abu Dhabi	Abu Dhabi	8:00am to 2:00pm (Mon-Thurs)	8:00am to 1:00pm (Mon-Thurs)	Khalifa Park Al Qurm
			8:00am to 12:30pm (Fri)	8:00am to 12:00pm (Fri)	
			8:00am to 2:00pm (Sat)	8:00am to 1:00pm (Sat)	
2	Salam Street	Abu Dhabi	8:00am to 2:00pm (Mon-Thurs)	8:00am to 1:00pm (Mon-Thurs)	Salam Street, Abu Dhabi
			8:00am to 12:30pm (Fri)	8:00am to 12:00pm (Fri)	
			8:00am to 2:00pm (Sat)	8:00am to 1:00pm (Sat)	
3	Al Ain New	Al Ain - Abu Dhabi	8:00am to 2:00pm (Mon-Thurs)	8:00am to 1:00pm (Mon-Thurs)	Al Ain New, PO BOX: 17822
			8:00am to 12:30pm (Fri)	8:00am to 12:00pm (Fri)	
			8:00am to 2:00pm (Sat)	8:00am to 1:00pm (Sat)	

4	Sheikh Zayed Road	Dubai	8:00am to 2:00pm (Mon-Thurs)	8:00am to 1:00pm (Mon-Thurs)	Al Quoz, next to Golden Diamond; PO BOX: 52053
			8:00am to 12:30pm (Fri)	8:00am to 12:00pm (Fri)	
			8:00am to 2:00pm (Sat)	8:00am to 1:00pm (Sat)	
5	Deira Branch (ABS)	Dubai	8:00am to 2:00pm (Mon-Thurs)	8:00am to 1:00pm (Mon-Thurs)	Abu Baker Al Siddique Road, Deira
			8:00am to 12:30pm (Fri)	8:00am to 12:00pm (Fri)	
			8:00am to 2:00pm (Sat)	8:00am to 1:00pm (Sat)	
6	Sharjah	Sharjah	8:00am to 2:00pm (Mon-Thurs)	8:00am to 1:00pm (Mon-Thurs)	Al Reem Plaza, Ground floor, Buheira Corniche, Sharjah; PO BOX: 1109
			8:00am to 12:30pm (Fri)	8:00am to 12:00pm (Fri)	
			8:00am to 2:00pm (Sat)	8:00am to 1:00pm (Sat)	
7	RAK (LNBAD)	Ras Al Khaimah	8:00am to 2:00pm (Mon-Thurs)	8:00am to 1:00pm (Mon-Thurs)	FAB RAK (LNBAD), Corniche, Al Qawasim Road, Near NMC Royal Medical Center, RAK
			8:00am to 12:30pm (Fri)	8:00am to 12:00pm (Fri)	
			8:00am to 2:00pm (Sat)	8:00am to 1:00pm (Sat)	

32. What should I do if I live outside the UAE?

You can subscribe for New shares either by giving someone else in the UAE a power of attorney to subscribe for such New shares on their behalf or through the electronic subscription methods detailed in the Invitation to the Shareholders of the Issuer to subscribe for the New shares in the Capital Increase.

Note that the applicant's passport copy, or Emirates ID, should accompany the duly signed subscription forms and T&C's.

33. What is the process for deceased investors who own Shares?

It is required for the heir(s) of the deceased shareholder to open an Heir's Investor Number account at the ADX and transfer the deceased shareholder's shares to the Heir's Investor Number account, or provide an official Division of Shares Letter from the Courts to transfer the deceased shareholder's shares to the Heir's Investor Number account.

Further Information

For further information, please review the terms and conditions of the Capital Increase set out in the 'Invitation to Subscribe'.

ANNEX 1: GLOSSARY	
Additional New shares	New shares that Shareholders may apply for in addition to exercising their right to subscribe for one new share at the Issue Price.
ADX	Abu Dhabi Securities Exchange.
AED or UAE Dirham	The lawful currency of the UAE.
Board of Directors	Board of Directors of ANAN from time to time.
Capital Increase	The proposed capital increase will increase ANAN’s issued share capital from AED 2,312,729,034 up to an amount not exceeding AED 2,662,729,034 through the issuance of up to 350,000,000 New shares
Co-Lead Receiving Bank	First Abu Dhabi Bank PJSC
Eligibility Date	22 May 2026 - The last date for a Shareholder to be eligible to participate in the capital increase.
Issue Price	AED 1.00 per New Share.
Lead Manager and Bookrunner	Emirates NBD Capital LLC.
Lead Receiving Bank	Emirates NBD Bank PJSC.
MCSs	Mandatory Convertible Sukuks
New shares	Ordinary shares of AED 1.00 nominal value each in the capital of ANAN.
NIN	The National Investor Number provided on registration as a new investor in the ADX.
Shareholder	A registered shareholder in ANAN as at the close of business on the ADX on the Eligibility Date.
Shares	Ordinary shares in the capital of ANAN, each with a fully paid-up nominal value of AED 1.00 per share.
Subscription Period	From 1 June 2026 to 12 June 2026
Transaction	The Capital Increase.
UAE	United Arab Emirates.

Unallocated Shares	Unallocated New shares remaining after the allocation of the New shares (and Additional New shares, if any) to the Shareholders who subscribed for New shares during the Subscription Period.
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