TERMS AND CONDITIONS FOR PHYSICAL ACCEPTANCE AND TRANSFER FORMS

in relation to the voluntary cash offer by Emaar Properties PJSC (Emaar Properties) to acquire up to 100% of the issued and paid-up share capital of Emaar Development PJSC (Emaar Development) for AED 15 **in cash for each Emaar Development Share**

PROCEDURE FOR ACCEPTANCE OF THE OFFER

- Unless otherwise stated or defined in these Terms and Conditions, all terms used in these Terms and Conditions are the same as those used or defined in the Offer Document.

- To accept the Offer, use a physical Acceptance and Transfer Form and follow the instructions and notes for guidance set out in these Terms and Conditions or submit an electronic Acceptance and Transfer Form available at https://ipo.emiratesnbd.com/en/emaardev.

- Holders of Emaar Development Shares must either sign a physical Acceptance and Transfer Form to accept the Offer or submit an electronic Acceptance and Transfer Form.

- Holders of Emaar Development Shares acknowledge and agree that, for their Emaar Development Shares to be accepted under the Offer, any pledge, charge, lien or other encumbrance over those Emaar Development Shares must be released no later than the Business Day immediately preceding the Closing Date, and undertake to procure that release by such date (whatever the encumbrance may be), including by doing all things and making all payments or arrangements necessary to satisfy the relevant pledgee, secured lender or broker, and irrevocably authorise their broker, custodian, pledgee or secured lender and the Dubai CSD to release that encumbrance and transfer those Emaar Development Shares to Emaar Properties against payment of the Offer Price, and to enter into any further arrangement (including any tri-party arrangement) as Emaar Properties or the Dubai CSD reasonably requires to that end.

- The information in these Terms and Conditions, together with the Offer Document, may help to answer queries you may have about the Acceptance and Transfer Form and the procedure for responding to the Offer. Please read these Terms and Conditions and the Offer Document carefully before completing an Acceptance and Transfer Form.

- Please return a physical Acceptance and Transfer Form, duly completed and signed as soon as possible and, in any event, so as to be received by hand to the Lead Receiving Bank by no later than 3:00PM (UAE time) on Thursday 10 December 2026.

- The Offer is subject to the Conditions set out in the Offer Document dated 5 November 2026. Unless otherwise stated, terms defined in the Offer Document shall have the same meaning in these Terms and Conditions.

If you have any questions relating to the procedure for acceptance of the Offer, please contact the Lead Receiving Bank on 800 3623 476 between 9:00AM and 5:00PM from Monday to Friday. The Lead Receiving Bank cannot provide advice on the merits of the Offer nor give any financial, legal or tax advice.

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt as to the action you should take, you should seek your own independent financial advice immediately from your professional adviser or other independent financial adviser who is licensed by the CMA.

The Offer Document will be available on Emaar Development's investor relations website https://www.emaar.com/en/investor-relations/emaar-development-acquisition-offer and at https://ipo.emiratesnbd.com/en/emaardev during the Offer Period.

To accept the Offer, you must (i) complete and return either the English language or the Arabic language version of a physical Acceptance and Transfer Form in accordance with the instructions set out below, or (ii) submit an electronic Acceptance and Transfer Form at https://ipo.emiratesnbd.com/en/emaardev, in either case as soon as possible but in any event so as to be received by electronic submission or by hand to the Lead Receiving Bank no later than 3:00PM (UAE time) on Thursday 10 December 2026. The list of branches of the Lead Receiving Bank where Emaar Development Shareholders may submit Acceptance and Transfer Forms has been included in paragraph 7 below.

Following the Closing Date, the Offeror may (in its discretion) continue to receive acceptances from Emaar Development Shareholders who have not accepted the Offer by the Closing Date. Further details are set out in Section II (Further Terms of the Offer) of the Offer Document.

IF YOU ARE IN ANY DOUBT AS TO THE ACTION YOU SHOULD TAKE, YOU SHOULD SEEK YOUR OWN PERSONAL INDEPENDENT FINANCIAL ADVICE IMMEDIATELY FROM YOUR PROFESSIONAL ADVISER OR OTHER APPROPRIATE INDEPENDENT FINANCIAL ADVISER WHO IS LICENSED BY THE CMA.

COPIES OF THE OFFER DOCUMENT ARE AVAILABLE AT https://ipo.emiratesnbd.com/en/emaardev.

In order to be effective, a physical Acceptance and Transfer Form must, except as described below, be signed personally by the registered holder. A company may execute an Acceptance and Transfer Form in accordance with its constitutional documents and applicable laws and regulations. By completing and signing an Acceptance and Transfer Form, the relevant registered holder is deemed to accept the Offer in relation to the Emaar Development Shares indicated on the Acceptance and Transfer Form.

1. **If you have sold or transferred, or wish to sell or transfer, Emaar Development Shares**

   If you have sold or otherwise transferred all of your Emaar Development Shares (as applicable) please send the Offer Document together with the accompanying documents at once to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee. However, the Offer Document is not being published or distributed, and should not be forwarded or transmitted in or into or to, any Restricted Jurisdiction. If you have sold or otherwise transferred part only of your holding of Emaar Development Shares, you should retain these documents.

   In the event that you submit either (i) an electronic Acceptance and Transfer Form or (ii) an Acceptance and Transfer Form, you irrevocably authorise the Lead Receiving Bank to send a share freezing order on your behalf to Dubai CSD in respect of your Emaar Development Shares being accepted for the Offer, which Dubai CSD will execute in order to freeze your Emaar Development Shares indicated on either (i) the electronic Acceptance and Transfer Form or (ii) the Acceptance and Transfer Form available in the depository account. If you transfer any or all of your Emaar Development Shares to a third party after submitting either (i) an electronic Acceptance and Transfer Form or (ii) an Acceptance and Transfer Form but prior to your Emaar Development Shares being blocked, your electronic Acceptance and Transfer Form or Acceptance and Transfer Form in respect of such transferred Emaar Development Shares will be deemed invalid and you will not have accepted the Offer in respect of such transferred Emaar Development Shares.

   Note: If the Emaar Development Shares indicated on either (i) the electronic Acceptance and Transfer Form or (ii) the Acceptance and Transfer Form are not available in the depository account, Dubai CSD will inform the Lead Receiving Bank of this, and you will be required to issue instructions to your broker to transfer the indicated Emaar Development Shares to your depository account with Dubai CSD. Dubai CSD will freeze the indicated Emaar Development Shares when they become available after receiving written instructions from the Lead Receiving Bank. If a lower number of Emaar Development Shares is available in the depository account, Emaar Properties and the Lead Receiving Bank reserve the right to accept the Acceptance and Transfer Form in respect of such lower number of Emaar Development Shares.

2. **If the sole shareholder has died**

   The personal representative(s) or the prospective personal representative(s) should approach Dubai CSD at the DFM as soon as possible to update the relevant DFM register and to transfer the Emaar Development Shares from the name of the deceased investor to the relevant heir(s) before such heir(s) can accept the Offer. Once the DFM's register is updated, the personal representative(s) or prospective personal representative(s) should sign the Acceptance and Transfer Form in accordance with its terms.

3. **If the Acceptance and Transfer Form is signed under a power of attorney, by a legal guardian or by an endowment authority**

   The completed Acceptance and Transfer Form must be accompanied by the original power of attorney (or a notarised (and, if applicable, a legalised and protocolised) copy thereof).

   Where the signatory is the guardian of a minor Emaar Development Shareholder, the following must be submitted: (i) original and copy of the guardian's passport or Emirates ID for verification of signature; (ii) original and copy of the minor's passport or Emirates ID; and (iii) if the guardian is appointed by the court, original and copy of the guardianship deed attested by the court and other competent authorities (e.g. notary public).

   Where the Acceptance and Transfer Form is signed by any other person on behalf of an Emaar Development Shareholder, it must be accompanied by the original and a copy of the document authorising that person to sign on behalf of, and to represent, the Emaar Development Shareholder and to accept the terms of the Offer Document and this Acceptance and Transfer Form.

4. **If any of your Emaar Development Shares are pledged or subject to any form of security (including those Emaar Development Shares subject to court order and in margin accounts of brokers)**

   Prior to submitting an electronic Acceptance and Transfer Form or an Acceptance and Transfer Form in respect of Emaar Development Shares which are pledged or subject to any form of security (including those Emaar Development Shares subject to court order and/or in margin accounts of brokers) you must contact the bank, broker or any third party in whose favour the Emaar Development Shares have been pledged or any other security or attachment (including court order) has been granted and obtain the release from such pledge or any other security or attachment.

   In order for your Emaar Development Shares to be accepted under the Offer, any pledge, charge, lien or other encumbrance over any of your Emaar Development Shares must be released no later than the Business Day immediately preceding the Closing Date, and you undertake to procure that release by such date (whatever the encumbrance may be), including by doing all things and making all payments or arrangements necessary to satisfy the relevant pledgee, secured lender or broker, and irrevocably authorise your broker, custodian, pledgee or secured lender and the Dubai CSD to release that encumbrance and transfer those Emaar Development Shares to Emaar Properties against payment of the Offer Price, and to enter into any further arrangement (including any tri-party arrangement) as Emaar Properties or the Dubai CSD reasonably requires to that end.

5. **If you want to submit electronically**

Emaar Development Shareholders may submit an electronic Acceptance and Transfer Form at https://ipo.emiratesnbd.com/en/emaardev.

6. **Warranties**

By signing the Acceptance and Transfer Form, you (as an Emaar Development Shareholder or on behalf of an Emaar Development Shareholder) hereby accept all the undertakings, representations, warranties and agreements with the Offeror set out below (so as to bind him/her, his/her personal representatives, heirs, successors and assigns):

(a) that the acceptance shall constitute, in respect of the number of Emaar Development Shares to which the relevant acceptance relates:

(i) an acceptance of the Offer on and subject to the terms and conditions set out or referred to herein, in the Offer Document and the Acceptance and Transfer Form;

(ii) an undertaking to execute any further documents and give any further assurances which may be required to enable the Offeror to obtain the full benefits of the terms of the Offer Document and the Acceptance and Transfer Form and/or to perfect any authorities expressed to be given thereunder (including, for the avoidance of doubt, any documentation required for the purposes of the Offeror's compliance with its "know your customer" requirements and procedures);

(iii) a representation and warranty that you are the legal and / or beneficial owner of such Emaar Development Shares or, if you are not, that you are irrevocably and unconditionally entitled to transfer such shares and that the entire beneficial interest therein will be acquired under the Offer; and

(iv) if you are accepting this Offer on behalf of a registered holder(s), a representation and warranty that you are duly authorised by the registered holder(s) to accept this Offer on his/her behalf;

(b) that the Emaar Development Shares in respect of which the Offer is accepted or deemed to be accepted are sold free from all liens, charges, equities, encumbrances, options, rights of pre-emption and other third party rights of any nature whatsoever and together with all rights now and hereafter attaching or accruing to them;

(c) that you have not received or sent copies or originals of this document or any other document relating to the Offer, in, into or from a Restricted Jurisdiction and you have not otherwise utilised in connection with the Offer, directly or indirectly, the mail of or any means or instrumentality (including, without limitation, facsimile transmission, electronic mail or telephone) of interstate or foreign commerce of, or any facilities of a national securities exchange of, a Restricted Jurisdiction at the time of the input and settlement of the relevant acceptance(s); and in respect of the Emaar Development Shares to which an acceptance relates, you are not an agent or fiduciary acting on a non-discretionary basis for a principal, unless you are an authorised employee of such principal or such principal has given all instructions with respect to the Offer from outside a Restricted Jurisdiction;

(d) that you have not taken or omitted to take any action which will or may result in the Offeror or any other person acting in breach of any legal or regulatory requirements of any territory in connection with the Offer or your acceptance thereof;

(e) that, if you accept the Offer, you will do all such acts and things in your control as shall be necessary or expedient to vest the aforesaid Emaar Development Shares in the Offeror or its nominee(s) or such other persons as the Offeror may decide;

(f) that you agree to ratify each and every act or thing which may be done or effected by the Offeror or any director of the Offeror or their respective agents, or Emaar Development or its agents, as the case may be, in the exercise of any of your powers and/or authorities under this paragraph 6 in relation to your Emaar Development Shares (as relevant);

(g) that you submit, in relation to all matters arising out of or in connection with the Offer and the acceptance, to the jurisdiction of the Courts of Dubai and you agree that nothing shall limit the rights of the Offeror to bring any action, suit or proceeding arising out of or in connection with the Offer and acceptance in any other manner permitted by law or in any court of competent jurisdiction;

(h) that if any part of this paragraph 6 shall be unenforceable or invalid or shall not operate so as to afford the Offeror or any director of the Offeror or their respective agents the benefit or authority expressed to be given therein, you shall with all practicable speed do all such acts and things and execute all such documents in your control that may be required to enable the Offeror and/or any director of the Offeror and/or any of their respective agents to secure the full benefits of this document and the Acceptance and Transfer Form; and

(i) subject to the Offer becoming unconditional in all respects, that the execution of the Acceptance and Transfer Form and its delivery (whether by you as registered holder or by your attorney, legal guardian, personal representative or other duly authorised representative) constitutes the appointment of the Offeror as your agent or attorney with an instruction to the attorney to:

i. complete and execute all or any form(s) of transfer and/or other document in the attorney's discretion in relation to the Emaar Development Shares referred to in paragraph 6 (a) of these Terms and Conditions in favour of the Offeror or as the Offeror may direct;

ii. deliver such form(s) of transfer and/or other documentation at the attorney's discretion relating to such Emaar Development Shares within six months of the Offer becoming unconditional in all respects; and

iii. execute all such other documents and do all such other acts and things as may in the opinion of the attorney be necessary or expedient for the purpose of, or in connection with, the acceptance of the Offer pursuant to the Acceptance and Transfer Form and to vest the Emaar Development Shares in the Offeror or as the Offeror may direct.

7. **Lead Receiving Bank**

Emaar Development Shareholders wishing to accept the Offer may submit a completed Acceptance and Transfer Form to the below branches of the Lead Receiving Bank.

EMIRATES	BRANCH	Location	Working Hours	Tender Offer Working Hours
EMIRATES NBD				
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)
			Friday (8:00 AM - 11:30 AM)	Friday (8:00 AM - 11:00 AM)
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 - 1:00 PM)
			Friday (8:00 AM - 11:30 AM)	Friday (8:00 AM - 11:00 AM)