

## ACCEPTANCE AND TRANSFER FORM

**in relation to the mandatory cash offer by TC Mena Holdings Ltd to acquire up to 100% of the issued and paid up ordinary shares of Gulf Cement Company PSC subject to a minimum acquisition of 50% + 1 of the issued and paid up ordinary shares of Gulf Cement Company PSC for cash consideration of AED 0.56 per Gulf Cement Company PSC share**

### PROCEDURE FOR ACCEPTANCE OF THE OFFER

- To accept the Offer, use this Acceptance and Transfer Form and follow the instructions and notes for guidance set out in this form. Holders of GCEM Shares must sign this Acceptance and Transfer Form to accept the Offer
- The information in this Acceptance and Transfer Form may help to answer queries you may have about this Acceptance and Transfer Form and the procedure for responding to the Offer. Please read the notes hereto carefully before completing this Acceptance and Transfer Form.
- Please return this Acceptance and Transfer Form, duly completed and signed as soon as possible and, in any event, so as to be received by electronic submission at [gcem@emiratesnbd.com](mailto:gcem@emiratesnbd.com), or by hand to the Receiving Agent by no later than 3:00PM on 10 April 2025.
- The Offer is subject to the Conditions Precedent set out in the Offer Document dated 13 March 2025. Unless otherwise stated, terms defined in the Offer Document shall have the same meaning in this Acceptance and Transfer Form.

If you have any questions relating to the procedure for acceptance of the Offer, please contact the Receiving Agent on 800 ENBD IPO (800 3623 476) between 9:00AM and 5:00PM from Monday to Friday. The Receiving Agent 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 UAE Securities and Commodities Authority (the "SCA").

The Offer Document (and copies of this Acceptance and Transfer Form) will be available on GCEM's website at <https://gulfcement.ae/en/investor-relations/> and on [ipo.emiratesnbd.com/en/gulf-cement](http://ipo.emiratesnbd.com/en/gulf-cement) during the Offer Period.

The Offer is open for acceptance by eligible GCEM Shareholders who have an ADX NIN starting from 14 March 2025.

GCEM Shareholders that hold shares via the Kuwait Clearing Company K.S.C. need to instruct the Kuwait Clearing Company K.S.C. to transfer their shares to their ADX NIN. GCEM Shareholders that hold shares via a share certificate (each a "Certificate") would need to surrender their Certificates to GCEM for their shares to be transferred to their ADX NIN.

For GCEM Shareholders that do not own an ADX NIN, they would need to open one either through a licensed broker or through the ADX.

The procedure for accepting the Offer is set out below. This Acceptance and Transfer Form should be read in conjunction with the Offer Document.

To accept the Offer, you must as soon as possible, complete and return either the English language or the Arabic language version of this Acceptance and Transfer Form in accordance with the instructions set out below as soon as possible but in any event so as to be received by electronic submission at [gcem@emiratesnbd.com](mailto:gcem@emiratesnbd.com) or by hand to the Receiving Agent no later than 3:00PM on 10 April 2025 (see paragraph 7 below for a list of participating branches).

TCM reserves the right to continue to receive acceptances from GCEM Shareholders who have not previously accepted the Offer by the Offer Closing Date as described in Section 3 (*Further Terms of the Offer*) of the Offer Document.

**If a GCEM Shareholder has not registered a payment method with ADCSD, then the relevant GCEM Shareholder will be asked to provide alternative payment details.**

**DO NOT DETACH ANY PART OF THIS ACCEPTANCE AND TRANSFER FORM**

**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 SCA.**

**ACCEPTANCE AND TRANSFER FORMS AND COPIES OF THE OFFER DOCUMENT ARE AVAILABLE AT [HTTPS://GULFCEMENT.AE/EN/INVESTOR-RELATIONS/](https://gulfcement.ae/en/investor-relations/).**

## HOW TO COMPLETE THIS ACCEPTANCE AND TRANSFER FORM

The provisions of the Offer Document are incorporated in and form part of this Acceptance and Transfer Form

<b>1</b>	<p><b>To accept the Offer</b></p> <p>To accept the Offer in respect of your GCEM Shares, complete Box 1 with the full name and address of the registered holder in BLOCK CAPITALS.</p>	<p><b>FULL NAME AND ADDRESS OF REGISTERED HOLDER (To be completed in BLOCK CAPITALS)</b></p>	
		Forename(s).....(Mr/Mrs/Miss/Title) Surname..... Address / Postcode..... Daytime telephone number..... Emirates EID (for UAE residents)..... Passport number..... ADX Investor Number..... Broker Name..... Account Number..... No. of shares.....  If more than one Broker, complete also the below Broker Name..... Account Number..... No. of shares..... Broker Name..... Account Number..... No. of shares.....	
<b>2</b>	<p><b>Signature</b></p> <p>To accept the Offer, you must sign Box 2. If the acceptance is not made by the registered holder, insert the name and capacity (e.g. executor) of the person making the acceptance. Any person making an acceptance on behalf of a registered holder should deliver evidence of his/her authority in accordance with the notes on page 4.</p> <p>A company may execute this Acceptance and Transfer Form under its seal, which should be affixed in accordance with its articles of association or other regulations. In the case of execution by a company, execution should be expressed to be by the company and each person signing this Acceptance and Transfer Form should state the office he/she holds under his/her signature. Please see the further notes on page 4.</p> <p>Any custodian accepting the Offer on behalf of any holder of GCEM Shares must sign Box 2 and complete the table set out in Box 4 in relation to the underlying investor details.</p> <p>If you sign Box 2 without inserting "NO" in Box 3 you are deemed to have given the representations and warranties contained in paragraph 6 of the notes to this Acceptance and Transfer Form. This Acceptance and Transfer Form must not be signed in a Restricted Jurisdiction.</p>	<p><b>SIGN HERE TO ACCEPT THE OFFER</b></p>	
		<p><b>EXECUTION BY INDIVIDUALS</b></p>	<p><b>EXECUTION BY A COMPANY</b></p>
		Signed by the registered shareholder: .....  If this acceptance form is being signed on behalf of a registered holder, insert name and addresses of the person making the acceptance.  Name..... Address..... Signature.....	Executed as a deed by/under the common seal of the company:  Name of company.....  In the presence of/acting by:  Name of director.....  Signature of director..... Name of director/secretary..... Signature of director/secretary.....  <p style="text-align: center;">.....</p> <p style="text-align: center;">Affix seal here</p> <p style="text-align: center;"><b>Investors represented by a custodian in the ADX</b></p> <p style="text-align: center;">For all investors who hold GCEM Shares via a custodian, please reach out to your custodian to accept the Offer on your behalf.</p>

		<p><b>Important:</b> Each registered holder who is an individual must sign and print his/her name and address where indicated.</p>	<p>All custodians accepting the Offer on behalf of GCEM Shareholders should execute this section and complete the details under Box 4 in relation to the underlying investor details.</p>
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	<p><b>Persons in Restricted Jurisdictions</b></p>	<p><b>OVERSEAS SHAREHOLDERS</b></p>
<p><b>3</b></p>	<p>If you are unable to give the representations and warranties required by paragraph 6(c) of the notes to this Acceptance and Transfer Form confirming that:</p> <ul style="list-style-type: none"> <li>a) you have not received or sent copies of the Offer Document, this Acceptance and Transfer Form or any related Offer Documents in, into or from a Restricted Jurisdiction;</li> <li>b) you have not otherwise utilised in connection with the Offer, directly or indirectly, use of the mails of or any means or instrumentality (including, without limitation, facsimile transmission, e-mail, telex, telephone and the internet) of interstate or foreign commerce, or any facilities of a national securities exchange, of any such Restricted Jurisdiction;</li> <li>c) you were outside any such Restricted Jurisdiction when the Acceptance and Transfer Form was delivered and at the time of accepting the Offer and, in respect of the GCEM Shares to which this Acceptance and Transfer Form relates, you are not an agent or fiduciary acting on a non-discretionary basis for a principal who has given any instructions with respect to the Offer from within any such Restricted Jurisdiction; and</li> <li>d) this Acceptance and Transfer Form and any related Offer Documents have not been mailed or otherwise sent in, into or from any such Restricted Jurisdiction,</li> </ul> <p>and you are accepting the Offer from outside any such Restricted Jurisdiction, you must put "NO" in the box on the right.</p> <p>If you do not insert "NO" in the box on the right you will be deemed to have given such representations and warranties.</p> <p>If you insert "NO" in the box on the right, you may be deemed not to have validly accepted the Offer, notwithstanding that you may have purported to do so.</p>	<p>Please put "NO" in the box below if you are unable to give the representations and warranties set out in paragraph 6 of the notes to this Acceptance and Transfer Form.</p> <p>If you do not insert "NO" in the box below, you will be deemed to have given such representations and warranties.</p> <div data-bbox="1541 667 1912 826" style="border: 1px solid black; width: 166px; height: 100px; margin: 20px auto;"></div>

<p><b>4</b></p>	<p><b>ACCEPTANCE BY CUSTODIANS ON BEHALF OF INVESTORS</b></p>
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<b>ADX Investor Number</b>	<b>Investor Name</b>	<b>Account Number</b>	<b>Number of GCEM Shares</b>	<b>Date acceptance instructions received by custodian</b>

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

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

If you have sold or otherwise transferred all of your GCEM 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 GCEM Shares, you should retain these documents.

If you lodge an Acceptance and Transfer Form in respect of all or some of your GCEM Shares, but subsequently transfer all or some of your GCEM Shares to a third party prior to or on the Offer Closing Date, your Acceptance and Transfer Form in respect of such transferred GCEM Shares will be deemed invalid and you will not have accepted the Offer in respect of such shares.

**2. If the GCEM Shareholder has died**

The personal representative(s) or the prospective personal representative(s) should approach ADCSD at the ADX as soon as possible to update the relevant ADX register and to transfer the GCEM Shares from the name of the deceased investor to the relevant heir(s) before such heir(s) can accept the Offer. Once the ADX'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 this Acceptance and Transfer Form is signed under a power of attorney**

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).

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

You must contact the bank, broker or any third party in whose favour the GCEM Shares have been pledged or any other security or attachment (including court order) has been granted and obtain written clearance from that bank or the relevant third party to transfer your GCEM Shares to TCM. The written clearance (or a certified copy thereof) must be lodged with this Acceptance and Transfer Form, together with (an) original letter(s) on headed paper from the appropriate pledgee bank(s) (the "Pledgee"), addressed to TCM, confirming that:

- (a) both you and the Pledgee irrevocably and unconditionally consent to the removal of the pledge granted in the Pledgee's favour by you over the relevant GCEM Shares, as noted in the register of shareholders of GCEM maintained by the ADCSD; and
- (b) the Pledgee shall not have any claim against GCEM and/or TCM in relation to the relevant pledge over the relevant GCEM Shares,

in each case such letter(s) to be executed and, where necessary, stamped by both yourself and the bank, broker or third party in whose favour the relevant shares have been pledged. Otherwise, your GCEM Shares (as relevant) will not be transferred to TCM pursuant to the Offer and you will not have accepted the Offer in respect of such shares.

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

You may submit the Acceptance and Transfer Form electronically by signing a hard copy original of the Acceptance and Transfer Form (following the guidance set out in these notes) and return a scanned copy of your completed Acceptance and Transfer Form to [gcem@emiratesnbd.com](mailto:gcem@emiratesnbd.com)

**6. Warranties**

By signing this Acceptance and Transfer Form, you (as a GCEM Shareholder or on behalf of a GCEM Shareholder) hereby accept all the undertakings, representations, warranties and agreements to and 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 GCEM 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 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 GCEM 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, a representation and warranty that you are duly authorized by the registered holder to accept this Offer on his/her behalf;
- (b) that the GCEM Shares in respect of which the Offer is accepted or deemed to be accepted are sold free from all liens, equities, charges, encumbrances, equitable interests, rights of pre-emption and other third party rights of any nature whatsoever and together with all rights attaching thereto from the Record Date and thereafter, including without limitation, voting rights and the right to receive and retain any dividends and other distributions announced, declared, made or paid on or after the date of the Offer Document;
- (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 use of the mail 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 GCEM 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 GCEM Shares in TCM 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 the director(s) of the Offeror or their respective agents, or GCEM 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 GCEM 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 Abu Dhabi 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 matter 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 the director(s) 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 the director(s) 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 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 GCEM Shares referred to in paragraph 6(a) of this Acceptance and Transfer Form 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 GCEM 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 GCEM Shares in the Offeror or as the Offeror may direct.

## 7. Receiving Agent

GCEM Shareholders wishing to accept the Offer may submit a completed Acceptance and Transfer Form to the below branches of the Receiving Agent or electronically at [gcem@emiratesnbd.com](mailto:gcem@emiratesnbd.com).

EMIRATES	BRANCH	Location	Working Hours
<b>Abu Dhabi</b>	Abu Dhabi Main Branch	Ground Floor, Al Neem Building, Shaikh Khalifa street, Abu Dhabi	Monday to Thursday (8:00 AM - 3:00 PM)
			Friday (8:00 AM - 3:00 PM)
<b>Dubai</b>	Deira Branch	Ground Floor, new Emirates NBD Building at Abra Rd, Deira, Dubai	Monday to Thursday (8:00 AM - 3:00 PM)
			Friday (8:00 AM - 12:00 PM)

			Saturday (8:00 AM - 3:00 PM)
<b>Dubai</b>	Jumeirah Branch	Emirates NBD Building, Al Wasl Rd Intersection, Umm Suqueim 3, Jumeirah, Dubai	Monday to Thursday (8:00 AM - 3:00 PM)
			Friday (8:00 AM - 3:00 PM)
			Saturday (8:00 AM - 3:00 PM)
<b>Ajman</b>	Ajman Branch	Emirates NBD Building, Sheikh Rashid Bin Humaid St, Al Sawan, Ajman	Monday to Thursday (8:00 AM - 3:00 PM)
			Friday (8:00 AM - 12:00 PM)
			Saturday (8:00 AM - 3:00 PM)