

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

ADNOC LOGISTICS & SERVICES PLC

(FREE ZONE COMPANY) (THE “COMPANY”)

(A PUBLIC COMPANY LIMITED BY SHARES INCORPORATED IN THE ABU DHABI GLOBAL MARKET (“ADGM”)
AND SUBJECT TO THE ADGM COMPANIES REGULATIONS 2020 (AS AMENDED))

Dated: 10 May 2023

The sale of 1,109,774,817 (one billion one hundred nine million seven hundred seventy four thousand eight hundred seventeen) ordinary shares with a nominal value of USD 0.54 each being equivalent to AED 1.983 each, representing 15% (fifteen per cent) of the total issued shares in the share capital of the Company (the “Offer Shares”), to be offered by the Company’s sole shareholder namely; Abu Dhabi National Oil Company (ADNOC) P.J.S.C. (“ADNOC” or the “Selling Shareholder”) in a public subscription in the United Arab Emirates (the “UAE”) only. The Selling Shareholder reserves the right to amend the size of the Offering and the size of any Tranche (as defined below) 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 (the “SCA” or the “Authority”). The offer price will be in AED and determined based on the offer price range (the “Offer Price Range”), which will be announced on the same day and before the opening of the Offer Period on **16 May 2023**. The Offer Shares will be duly and validly issued as at the date of listing (the “Listing”) of the Shares on the Abu Dhabi Securities Exchange (the “ADX”) as described in the Prospectus.

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

Approval of the Competent Authorities

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

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

Selling Shareholder

The Selling Shareholder, Abu Dhabi National Oil Company (ADNOC) P.J.S.C, owns, prior to the Offering, 100% of the Shares with a nominal value of USD 0.54 each being equivalent to AED 1.983 each in the Company.

If all of the Offer Shares are subscribed for and allocated, the Offer Shares will represent 15% of the total issued ordinary shares in the capital of the Company (this percentage has been calculated based on the total number of Shares in the share capital of the Company).

Prior to this Offering, the Shares have not been listed on any financial market and there has been no public market for the Shares. Following the closing of the Offer Period, the Company will apply to list its Shares on the ADX.

Investment Risks

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

Supervision and Regulation

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

In accordance with the ADGM legal framework applicable to public companies such as the Company, its primary constitutional document is its Articles of Association. Apart from various matters governed by the Companies Regulations and other ADGM legislation, the principal corporate governance and disclosure and transparency rules applicable to the Company are set out in the Governance Rules, the provisions of the Chairman of Authority’s Board of Directors’ Decision no. 3 of 2000 concerning the regulations as to disclosure and transparency and in the Articles of Association and related documents (such as charters, policies and procedures adopted by the Board of Directors from time to time). The ADGM Board of Directors and, in certain circumstances, the ADGM Registration Authority has the power and authority to investigate violations of the Companies Regulations, including if it appears to it that there are circumstances suggesting that an ADGM company’s affairs are being or have been conducted in a manner which is unfairly prejudicial to some part of its members, and in certain cases to refer such violations to ADGM courts. Shareholders in ADGM companies may also directly seek injunctions from ADGM courts against acts in violation of the Companies Regulations or constitutional documents and can seek to recover damages for such violations from ADGM companies and their directors.

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

Investors should familiarise themselves with applicable ADGM laws and regulations, and the Company’s Articles of Association annexed to the Prospectus.

Overview of the Company

We are a global energy maritime logistics leader and the dedicated and vital logistics arm for the ADNOC Group providing critical and highly specialised services across ADNOC’s entire value chain. We provide market-leading, reliable and cost-competitive maritime and logistics solutions through our three key business units:

- *Integrated Logistics* through which we believe we are one of the largest end-to-end, fully integrated energy logistics service providers for the energy sector and one of the largest owners and operators of self-propelled, self-elevating jack-up barges. In addition, we operate what we believe is one of the largest energy logistics bases in the GCC region in Mussafah and one of the largest single warehouses in the Middle East in KEZAD.
- *Shipping* through which we believe we own and operate one of the largest diversified shipping fleets in the GCC region of more than 500 modern and technologically advanced vessels, including 56 owned vessels, six VLGCs owned by AW Shipping Limited and vessels which are either contractually committed or contracted and under construction for scheduled delivery between 2023 and 2026. We provide market leading commercial shipping and ship management as well as chartering services for the transport of crude oil, refined products, dry bulk and gas (LPG and LNG).
- *Marine Services* operates a fleet of 65 specialised vessels. Through this business unit we provide a wide range of specialist services relating to marine terminals, all petroleum port operations in the Emirate of Abu Dhabi and oil spill and hazardous and noxious substances response operations. We are one of the largest oil spill and hazardous and noxious substances responders in the UAE.

The ADNOC Group companies, including ADNOC Offshore, ADNOC Onshore, Bourouge and ADNOC Gas, constitute the largest portion of our client base.

We provide services to over 100 global clients with whom we have built long-standing relationships and ship to more than 50 countries across the world. A long-term contractual framework with our anchor client underpins our revenue and cash flows, and helps us achieve high returns with limited variability (including contracts with minimum volume commitments at fixed rates). As at 31 December 2022 and based on revenues for the year ended 31 December 2022, over 65% of our total revenue is derived from Long-Term Agreements with our clients, including approximately 99% in the Integrated Logistics business unit, approximately 22% in the Shipping business unit and 100% in the Marine Services business unit.

We have a well-defined and ambitious growth strategy aimed at accelerating our growth by leveraging our existing relationship with the ADNOC Group companies. ADNOC and the UAE have made significant investments in the energy sector and are expected to continue to do so, with ADNOC announcing in late 2022 its USD 150 billion investment program for the five-year period 2023 to 2027 (inclusive). In particular, we expect this to serve as a major growth catalyst for us and we expect to benefit from ADNOC’s planned growth and investment strategy to accelerate its targeted capital expenditure as ADNOC is aiming to meet upstream growth ambitions through the expansion of oil production capacity, the development of new gas reservoirs, the continuous exploration of new hydrocarbon prospects in addition to targeted expansion of its refining and petrochemical capacity, LNG exports and hydrogen production. Furthermore, we aim to significantly expand services to our existing clients, attract new clients and explore further growth opportunities in new geographies and areas, such the construction offshore logistics services sector and expansion of our integrated logistics services platform offering.

As at the date of the Prospectus, the Company is 100% owned by ADNOC. We have a strong leadership team based in Abu Dhabi which allows us to optimise operational and commercial processes in order to deliver efficiencies across the entire organisation. We are committed to operational and commercial excellence while focusing our operational strategy to achieve the highest standards of ESG, safety, reliability and integrity across the entire organisation.

Our Vision and Mission

Our vision and mission is to be the leading global energy maritime logistics company of choice.

Objectives of the Company

Activities of holding companies.

Shareholders

As at the date of the Prospectus:

Before Offering

Name	Nationality / Country of Incorporation	Type of shares	Number of shares owned	Total value of shares owned*	Ownership proportion
ADNOC	United Arab Emirates	ordinary	7,398,498,764	USD 3,995,189,332.56 being equivalent to AED 14,672,332,824	100%

*Based on the nominal value.

After Offering

Name	Nationality / Country of Incorporation	Type of shares	Number of shares owned	Total value of shares owned*	Ownership proportion
ADNOC	United Arab Emirates	ordinary	6,288,723,947	USD 3,395,910,931.38 being equivalent to AED 12,471,482,895	85%
Successful Subscribers at Listing	Various	ordinary	1,109,774,817	USD 599,278,401.18 being equivalent to AED 2,200,849,928	15%

*Based on the nominal value.

Company’s capital structure upon completion of the Offering

Upon the completion of the Offering and subject to no increase in the Offer Size, the Company’s paid-up share capital shall be USD 3,995,189,332.56 (three billion nine hundred ninety five million one hundred eighty nine thousand three hundred thirty two and fifty six cents) being equivalent to AED 14,672,332,824, divided into 7,398,498,764 (seven billion three hundred ninety eight million four hundred ninety eight thousand seven hundred sixty four) Shares with a nominal value of USD 0.54 each being equivalent to AED 1.983 each. All Shares are equal in respect of all rights.

Assuming all of the Offer Shares are allocated, the Selling Shareholder will hold in aggregate 85% (eighty-five per cent) of the total share capital of the Company, assuming that the Selling Shareholder sells all of the Shares being offered and the Offering size is not increased. The Company has presented its plan to SCA for the Selling Shareholder to offer 15% (fifteen per cent) of the total share capital of the Company. The Selling Shareholder reserves the right to amend the size of the Offering and size of any 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.

No. of Selling Shareholder’s Shares:	6,288,723,947 Shares
No. of total Subscribers’ Shares (assuming all Offer Shares are allocated including all tranches mentioned under the Prospectus):	1,109,774,817 Shares
Total:	7,398,498,764 Shares

Board of Directors

Company’s Board structure

The Board of Directors consists of seven members, Non-Executive Directors, and independent Directors, as set out below:

Name	Position	Year appointed
H.E. Dr. Sultan Ahmed Sultan Essa Aljaber*	Chairperson (Independent Member)	2023
Khaled Salmeen Anber Salmeen*	Director (Independent Member)	2023
Khaled Mohamed Abdulla Alalkeem Alzaabi*	Director (Independent Member)	2023
Dr. Abdulla Humaid Saif Aljarwan Alshamsi*	Director (Independent Member)	2023
Tayba Abdulrahim Mohamed Alhashmi*	Director (Independent Member)	2023
Khalid Abdulhaq Abdulla Barkat Abdulsamad*	Director (Independent Member)	2023
Mashal Saoud Mohamed Alkindi Alseiri*	Director (Independent Member)	2023

* Denotes that the Director is considered independent under the Governance Rules.

The business address of each of the Directors is West Corniche Street, PO Box 898, Abu Dhabi, United Arab Emirates.

Key Terms of the Offering

- **Name of the Company:** ADNOC Logistics & Services plc (Free Zone Company)
- **Share capital:** The share capital of the Company as at the date of the Prospectus has been set at USD 3,995,189,332.56 being equivalent to AED 14,672,332,824 divided into 7,398,498,764 (seven billion three hundred ninety eight million four hundred ninety eight thousand seven hundred sixty four) Shares paid-in-full, with the nominal value of each Share being USD 0.54 each being equivalent to AED 1.983 each.

- **Percentage, number and type of the Offer Shares:** 1,109,774,817 (one billion one hundred nine million seven hundred seventy four thousand eight hundred seventeen) Shares, all of which are ordinary shares, all Shares are of the same class and shall carry equal voting rights and shall rank pari passu in all other rights and obligations, and which constitute of 15% of the Company’s issued share capital (this percentage has been calculated based on the total number of Shares in the capital as at the date of the Listing date).
- **Offer Price Range per Offer Share:** The Offer Price Range will be in UAE dirhams and announced prior to the day of opening the Offer Period and on the same day and before opening of the Offer Period on 16 May 2023.
- **Offer Period:** The Offer Period for the First Tranche, the Second Tranche, and the Third Tranche (as described in the Prospectus) starts on 16 May 2023 and will close on 23 May 2023 for the First Tranche and Third Tranche and on 24 May 2023 for the Second Tranche.
- **Receiving Banks**
 - **Lead Receiving Bank:** First Abu Dhabi Bank PJSC.
 - **Receiving Banks:** a list of Receiving Banks in the UAE attached in Appendix 3 of the Prospectus.
- **Eligibility of the qualified categories of Subscriber to apply for the acquisition of the Offer Shares:**
 - **First Tranche:** The First Tranche of the Offering will be open to First Tranche Subscribers as described on the cover page of the Prospectus and the “Definitions and Abbreviations” section of the Prospectus. All Subscribers in the First Tranche must hold a NIN with ADX and a bank account number. 9% (nine per cent) of the Offer Shares, representing 99,879,734 (ninety nine million eight hundred seventy nine thousand seven hundred thirty four) Shares are allocated to the First Tranche. The Selling Shareholder reserves the right to amend the size of the First Tranche at any time prior to the end of the subscription period at its sole discretion, subject to the approval of the SCA, provided that the subscription percentage of the Subscribers in the Second Tranche does not fall below 60% of the Offer Shares and the subscription percentage of the Subscribers in the First Tranche and the Third Tranche does not exceed 40% of the Offer Shares in aggregate. Each Subscriber in the First Tranche will be guaranteed a minimum allocation of up to 1,500 (one thousand five hundred) Shares, subject to (i) the total number of Shares allocated pursuant to the minimum guaranteed allocation in the First Tranche not exceeding the total number of Shares available in the First Tranche; and (ii) the number of Shares allocated to any single Subscriber in the First Tranche pursuant to the minimum guaranteed allocation in the First Tranche not exceeding the number of Shares applied for by the said Subscriber in the First Tranche based on the Final Offer Price. The final minimum guaranteed allocation for each Subscriber in the First Tranche shall be determined at the end of the subscription period based on the total number of Subscribers in the First Tranche and the Final Offer Price. The Selling Shareholder reserves the right to amend the minimum guaranteed amount after obtaining SCA’s approval.
 - **Second Tranche:** The Second Tranche of the Offering will be open to Second Tranche Subscribers as described on the cover page of the Prospectus and the “Definitions and Abbreviations” section of the Prospectus. All Subscribers in the Second Tranche must hold a NIN with ADX. 88% (eighty-eight per cent) of the Offer Shares, representing 976,601,838 (nine hundred seventy six million six hundred one thousand eight hundred thirty eight) Shares are allocated to the Second Tranche. The Selling Shareholder reserves the right to amend the size of the Second 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 SCA, provided that the subscription percentage of the Subscribers in the Second Tranche does not fall below 60% of the Offer Shares and the subscription percentage of the Subscribers in the First Tranche and the Third Tranche does not exceed 40% of the Offer Shares in aggregate.
 - **Third Tranche:** The Third Tranche of the Offering will be open to Third Tranche Subscribers as described on the cover page of the Prospectus and the “Definitions and Abbreviations” section of the Prospectus. All Subscribers in the Third Tranche must hold a NIN with ADX and a bank account number. 3% (three per cent) of the Offer Shares, representing 33,293,245 (thirty three million two hundred ninety three thousand two hundred forty five) Shares are allocated to the Third Tranche. The Selling Shareholder reserves the right to amend the size of the Third 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 SCA, provided that the subscription percentage of the Subscribers in the Second Tranche does not fall below 60% of the Offer Shares and the subscription percentage of the Subscribers in the First Tranche and the Third Tranche does not exceed 40% of the Offer Shares in aggregate. Each subscriber in the Third Tranche will be guaranteed a minimum allocation of up to 2,500 (two thousand five hundred) Shares, subject to (i) the total number of Shares allocated pursuant to the minimum guaranteed allocation in the Third Tranche not exceeding the total number of Shares available in the Third Tranche; and (ii) the number of Shares allocated to any single Subscriber in the Third Tranche pursuant to the minimum guaranteed allocation in the Third Tranche not exceeding the number of Shares applied for by the said Subscriber in the Third Tranche based on the Final Offer Price. The final minimum guaranteed allocation for each Subscriber in the Third Tranche shall be determined at the end of the subscription period based on the total number of Subscribers in the Third Tranche and the Final Offer Price. The Selling Shareholder reserves the right to amend the minimum guaranteed amount after obtaining SCA’s approval.
- **Public subscription in the Offer Shares is prohibited as follows:**

Public subscription is prohibited to any Subscriber whose investment is restricted by the laws of the jurisdiction where the Subscriber resides or by the laws of the jurisdiction to which the Subscriber is situated. It is the Subscriber’s responsibility to determine whether the Subscriber’s application for, and investment in, the Offer Shares conforms to the laws of the applicable jurisdiction(s).
- **Minimum Investment:**

The minimum subscription in Offer Shares in the First Tranche and the Third Tranche has been set at AED 5,000 (five thousand UAE dirhams) with any additional investment to be made in AED 1,000 (one thousand UAE dirhams) increments. The minimum subscription for Offer Shares in the Second Tranche has been set at AED 5,000,000 (five million UAE dirhams).
- **Maximum Investment:**

No maximum subscription in Offer Shares has been set.
- **Subscription by Selling Shareholder:**

The Selling Shareholder may not subscribe for Offer Shares, whether directly or indirectly, or through any of its subsidiaries.
- **Lock-up period:**

Pursuant to the terms of an underwriting agreement among the Company, the Selling Shareholder and the Joint Bookrunners (the “Underwriting Agreement”), we and the Selling Shareholder (in the case of the Selling Shareholder, subject to certain exceptions), which held 100% of the Shares immediately prior to the Offering, have contractually agreed, for a period of 12 months after Listing, subject to certain exceptions, not to: (i) directly or indirectly, issue, offer, pledge, sell, contract to sell, sell or grant any option, right, warrant, or contract to purchase, exercise any option to sell, purchase any option or contract to sell, or lend or otherwise transfer or dispose of, directly or indirectly, any Shares, or securities convertible or exchangeable into or exercisable for any Shares or warrants or other rights to purchase Shares or any security or financial product whose value is determined directly



or indirectly by reference to the price of the Shares, or file any registration statement under the Securities Act or any similar document with any other securities regulator, stock exchange, or listing authority with respect to any of the foregoing; (ii) enter into any swap, or any other agreement or any transaction that transfers, in whole or in part, directly or indirectly, the economic consequence of ownership of the Shares, in each case, whether any such transaction is to be settled by delivery of Shares or other securities, in cash or otherwise; or (iii) publicly announce such an intention to effect any such transaction, in each case, without the prior written consent of the Joint Lead Managers, such consent not to be unreasonably withheld or delayed.

▪ **Subscription Applications**

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

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

The completed subscription application should be clear and fully legible. If it is not, the Receiving Banks shall refuse to accept the subscription application from the Subscriber until the Subscriber satisfies all the required information or documentation before the close of the subscription.

All of the Third Tranche Subscribers who are interested in participating in the Third Tranche are required to submit their Expression of Interest (“EOI”) along with their corresponding NIN details through the platforms provided by ADNOC. The list of Third Tranche Subscribers who had submitted their EOI will be forwarded to the Lead Receiving Bank a day prior to the start of the subscription period and any incremental additions to the list of Third Tranche Subscribers will be provided to the Lead Receiving Bank on a daily basis until 12:00PM on 22 May 2023. Any EOI received thereafter will not qualify for the Third Tranche allocation.

If any of the Third Tranche Subscribers participating in the Third Tranche have not provided his/her EOI prior to the date and time stipulated above, their subscription will be shifted to the First Tranche, and if any of the Third Tranche Subscribers participating in the First Tranche have provided his/ her EOI prior to the date and time stipulated above, their subscription will be shifted to the Third Tranche.

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

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

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

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

The Receiving Banks and the Joint Lead Managers may reject the application for any of the reasons listed above at any time until allocation of the Offer Shares and have no obligation to inform the Subscribers before the notification of the allocation of Shares to such rejected Subscribers.

Electronic subscription (E-subscription)

The Receiving Banks may also have their own electronic channels (ATMs, on-line internet banking applications, mobile banking applications, etc.) interfaced with the ADX eKtetab IPO system. By submitting the electronic subscription application, the customer submitting the application is accepting the Offering terms and conditions on behalf of the Subscriber and is authorising the relevant Receiving Bank to pay the total subscription amount by debiting the amount from the respective bank account of the customer and transferring the same to the Offer account in favor of “**ADNOC L&S PLC - IPO**” held at the Receiving Bank, as detailed in the subscription application. The submission of an electronic application will be deemed to be sufficient for the purposes of fulfilling the identification requirements and accordingly, the supporting documentation in relation to applications set out elsewhere in the Prospectus will not apply to Electronic Applications under this section. Notification of the final allocation of Offer Shares and the refund of proceeds for unallocated Offer Shares (if any)

and any profit thereon following the closing of the Offer Period and prior to the Listing of the Shares shall be performed solely by, and processed through, the Receiving Bank in which the electronic subscription application was submitted.

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

ADX ePortal Subscription:

For applying through ADX ePortal Subscriptions:

Please access -

For Arabic - <https://www.adx.ae/Arabic/Pages/ProductsandServices/ipo.aspx>

For English - <https://www.adx.ae/English/Pages/ProductsandServices/ipo.aspx>

Refer to the “ADX IPO ePortal Subscription Instructions” page and follow the instructions. Click on the IPO Subscription Link provided to subscribe for the First Tranche and the Third Tranche.

Please reach us on 800-ADX(239) or via email on info@adx.ae for any queries on the above.

FAB EIPO-Subscription

Access <https://www.bankfab.com/en-ae/cib/iposubscription>.

Refer to the “How to subscribe page” and follow the instructions and submit subscriptions for the First Tranche.

FAB Mobile Banking application (For FAB Clients)

If you need any support, please call FAB Call Centre No. +971 26161800

Abu Dhabi Islamic Bank

ADIB’s electronic subscription channels, including online internet banking, are accessible via ADIB’s official website www.adib.ae and mobile banking app.

These are duly interfaced with the ADX database and are only available to ADIB account holders.

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

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

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

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

If you need any support, please call ADIB Call Centre at + 971 2 652 0878.

Abu Dhabi Commercial Bank

Process Steps:

Step # 1 ADCB customers to visit the <https://www.adcb.com/ADNOCLogistics> as and click IPO Subscription Link

Step # 2 Complete login authentication using UAE Pass or (Customer ID, Mobile Number and OTP)

Step # 3 Enter NIN Number

Step # 4 Select Broker, Enter Subscription Amount, Select Account and Submit.

In case of any issues or support, please contact ADCB call centre at 600502030.

Al Maryah Bank

To subscribe through Mbank, download Mbank UAE app on your mobile device from Apple App store or Google Play or Huawei AppGallery. For instructions on the process of applying for the IPO through the app, access <https://www.mbank.ae/IPO>. Refer to the section “How to subscribe” for step by step guidance.

Applications for Minors can also be made through the app.

Applicants can also issue ADX NINs from the Mbank mobile app.

Subscription applications through Al Maryah Community Bank LLC will only be accepted if made by UAE residents.

In case of any issues or support, please contact Mbank call centre at 600 571 111.

Important dates relevant to the methods of payment of the subscription amounts

- Subscription amounts paid by way of cheque must be submitted by 12pm (mid-day) on **20 May 2023 (2 working days prior to the Closing date)**.
- Subscription applications received through online/FTS, must be made before 1pm on **22 May 2023 (1 working day prior to the Closing Date)**.

Documents accompanying Subscription Applications

Subscribers shall submit the following documents along with their subscription application forms:

For individuals who are UAE or GCC nationals or nationals of any other country:

- The original and a copy of a valid passport or Emirates ID; and
- In case the signatory is different from the Subscriber:
- The duly notarized power of attorney held by that signatory or a certified copy by UAE-regulated persons/bodies, such as a notary public, or as otherwise duly regulated in the country;
- The original passport/Emirates ID of the signatory for verification of signature and a copy of the original passport/Emirates ID; and
- A copy of the passport/Emirates ID of the Subscriber for verification of signature; or
- In case the signatory is a guardian of a minor, the following will be submitted:
 - Original and copy of the guardian's passport/Emirates ID for verification of signature;
 - Original and copy of the minor's passport; and
 - 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).

For corporate bodies including banks, financial institutions, investment funds and other companies and establishments:

- **UAE registered corporate bodies:**
 - The original and a copy of a trade license or commercial registration for verification or a certified copy by one of the following UAE-regulated persons/bodies; a notary public or as otherwise duly regulated in the country;
 - The original and a copy of the document that authorizes the signatory to sign on behalf of the Subscriber and to represent the Subscriber, to submit the application, and to accept the terms and conditions stipulated in the Prospectus and in the subscription form; and
 - The original and a copy of the passport/Emirates ID of the signatory.
- **Foreign corporate bodies:** the documents will differ according to the nature of the corporate body and its domicile. Accordingly, please consult with the Joint Lead Managers to obtain the list of required documents.

For individuals who are ADNOC Group Companies Employees or UAE National Retirees participating in the Third Tranche:

- their EOI along with their corresponding NIN details through the platforms provided; and
- the original and a copy of a valid passport or Emirates ID.

▪ **Notice of Allocation**

A notice to successful Subscribers in the First Tranche and the Third Tranche will be sent by way of SMS initially confirming the acceptance of subscription and number of Offer Shares allocated to them. This will be followed by a notice setting out each Subscriber’s allocation of Offer Shares, which will be sent by registered mail or e-mail provided in the subscription for, as applicable, to each Subscriber.

▪ **Investment Risks**

Investment in the Offer Shares involves a high degree of risk. Prospective Subscribers should carefully read the “**Investment Risks**” section of the Prospectus to inform themselves about factors that should be considered before investing in the Offer Shares.

▪ **Timetable for subscription and Listing:**

Event	Date
Offering commencement date	16 May 2023
(The Offer Period for the First Tranche and the Third Tranche shall continue for 7 days, including Fridays and Saturdays, for the purposes of accepting Subscribers’ applications)	
Closing Date of the First Tranche and the Third Tranche	23 May 2023
Closing Date of the Second Tranche	24 May 2023
Announcement of Final Offer Price	25 May 2023
Allocation of First Tranche and Third Tranche	28 May 2023
SMS confirmation to all successful First Tranche and Third Tranche Subscribers	30 May 2023
Commencement of refunds related to the surplus subscription monies, and any accrued profit resulting thereon, to the First Tranche and Third Tranche Subscribers and commencement of dispatch of registered mail relating to allotment of Offer Shares	30 May 2023
Expected date of Listing the Shares on the ADX	1 June 2023

The Prospectus and the details of this Offering are also available on the following website:

www.adnoc.ae/en/adnoc-ls

<https://adnoc.ae/en/adnocls-IPO>

The attention of Subscribers is drawn to the “Risk Factors” and “Important Notice” of the Prospectus, which should be carefully considered prior to submitting a subscription application.

Name and Contact Details of the Offer Participants

JOINT LEAD MANAGERS	
First Abu Dhabi Bank PJSC FAB Building Khalifa Business Park, AlQurm District P.O. Box 6316 Abu Dhabi, United Arab Emirates	Abu Dhabi Commercial Bank PJSC Shaikh Zayed Street P.O. Box 939 Abu Dhabi, United Arab Emirates
EFG Hermes UAE LLC Office 106, the Offices 3, One Central, DWTC P.O. Box 112736 Dubai, United Arab Emirates	HSBC Bank Middle East Limited HSBC Tower, Level 18 Downtown Dubai, P.O. Box 66 Dubai, United Arab Emirates
LEAD RECEIVING BANK	
First Abu Dhabi Bank PJSC FAB Building Khalifa Business Park, AlQurm District P.O. Box 6316 Abu Dhabi, United Arab Emirates	
RECEIVING BANKS	
As per the list of banks attached in Annex (3) to the Prospectus.	
Listing Advisor	
First Abu Dhabi Bank PJSC FAB Building Khalifa Business Park, AlQurm District P.O. Box 6316 Abu Dhabi, United Arab Emirates	
IPO SUBSCRIPTION LEGAL COUNSEL	
Legal advisor to the Company as to English, U.S. and ADGM law	Legal advisor to the Company as to UAE law
Shearman & Sterling LLP Etihad Towers 21 st Floor, Office Tower 3 Corniche Road P.O. Box 2948 Abu Dhabi, UAE	IBRAHIM & PARTNERS 24 th Floor, Al Sila Tower ADGM Square Tel: (971) 2694 8668 E-mail: Info@inp.legal P.O. Box 5100746 Abu Dhabi, United Arab Emirates
Legal advisor to the Joint Lead Managers as to English, U.S., UAE, and ADGM law	
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AUDITORS TO THE COMPANY	
PricewaterhouseCoopers (Abu Dhabi Branch) Al Khatem Tower, Level 25 Abu Dhabi Global Market P.O Box 45263 Abu Dhabi, United Arab Emirates	
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Company’s Website: https://adnoc.ae/en/adnocls-IPO www.adnoc.ae/en/adnoc-ls	