

(Announcement of intent to make an acquisition offer)

Al Wafir for Marketing Services K.S.C.C

(a company incorporated in Kuwait)

Commercial Registration Number 75451

ANNOUNCES ITS INTENTION TO MAKE A VOLUNTARY CONDITIONAL CASH OFFER (THE “**OFFER**”) IN ORDER TO ACQUIRE A MINIMUM OF 50% + 1 SHARE AND UP TO 51% OF THE ISSUED AND PAID-UP ORDINARY SHARES OF UNIKAI FOODS P.J.S.C. ON THE TERMS AND CONDITIONS SET OUT IN THE OFFER DOCUMENT

16 January 2026

DISCLAIMER STATEMENT

THE SECURITIES AND COMMODITIES AUTHORITY (THE **SCA**) AND THE DUBAI FINANCIAL MARKET AND THE DUBAI CSD DO NOT BEAR ANY LIABILITY FOR THE CONTENT OF THIS ANNOUNCEMENT AND SHALL NOT SUBMIT ANY CONFIRMATION IN RELATION TO THE ACCURACY OR COMPLETENESS THEREOF, AND HEREBY EXPRESSLY DISCLAIM THEMSELVES OF ANY RESPONSIBILITY FOR ANY LOSS ARISING FROM THE CONTENT OF THIS ANNOUNCEMENT OR FROM RELYING ON ANY PART THEREOF.

STATEMENT FROM THE OFFEROR – AL WAFIR FOR MARKETING SERVICES K.S.C.C

The board members of Al Wafir for Marketing Services K.S.C.C accepts responsibility for the validity and accuracy of the information contained in this Announcement. To the best of the knowledge of Al Wafir for Marketing Services K.S.C.C, the highest standards of accuracy and fairness have been observed in the preparation of this announcement, and the information contained in this Announcement is in accordance with the facts and does not intentionally omit or ignore any material fact likely to affect the importance or completeness of such information within this Announcement.

The Offer

Al Wafir for Marketing Services K.S.C.C (the “**Offeror**”) notified the Board of Directors of UNIKAI Foods P.J.S.C. (“**UNIKAI**”) on 16 January 2026 that it intends to make a voluntary conditional cash offer to acquire a minimum of 50% + 1 share and up to 51% of the issued and paid-up ordinary shares of UNIKAI on the terms and subject to conditions set out below (the “**Offer**”).

Offer Price

Shareholders of UNIKAI who decide to accept the Offer will be entitled to receive AED 6.60 in cash for each of their shares in UNIKAI (the “**Offer Price**”).

Offer price of AED 6.60 per share represents an attractive premium of 7.84% to the last share price close of AED 6.120 per share as at 14 January 2026.

Terms of the Offer and its Conditions

Details of the Offer terms and conditions (including the terms and conditions listed below) will be set out in an offer document to be provided to UNIKAI and its shareholders (the “**Offer Document**”).

Al Wafir for Marketing Services K.S.C.C

Al Wafir for Marketing Services K.S.C.C is a company incorporated and registered in Kuwait, with commercial registration number 75451.

Main Shareholders in Al Wafir

The main shareholders in the Offeror are as follows, arranged in descending order according to their ownership percentage:

1. Arzan Financial Group for Financing & Investment (29.18%)
2. Arab Investment Company (13.31%)
3. Al Mutajara Real Estate Company (12.77%)
4. Al Rana General Trading & Contracting Company (12.23%)
5. The Securities House Company (8.4%)
6. Kuwait International Investment Holding Company (7.91%)

Details of the shares held by Al Wafir for Marketing Services K.S.C.C during the term of the acquisition

As at the date of this Announcement, Al Wafir for Marketing Services K.S.C.C held no shares in UNIKAI.

Details of the shares subject of the Offer

Al Wafir for Marketing Services K.S.C.C (through an offer made to all shareholders of UNIKAI) wishes to acquire a minimum of 50% + 1 share and up to 51% of the ordinary shares of the issued and paid-up share capital.

Details of the ultimate holder of the shares

Subject to the successful completion of the Offer, all UNIKAI Shares validly tendered and accepted will, in the first instance, be acquired and registered in the name of the Offeror. For the avoidance of doubt, it will be the Offeror itself, and not any third party, that becomes the legal and beneficial owner of the acquired UNIKAI Shares upon successful completion of the Offer.

Once the acquisition has successfully completed, the Offeror will then determine how best to structure the ongoing ownership of its acquired UNIKAI Shares. The Offeror may continue to hold the UNIKAI Shares directly in its own name, or it may decide to transfer some or all of those UNIKAI shares to a company to be incorporated and wholly owned by the Offeror in the Abu Dhabi Global Market (the “ADGM Company”). The decision as to whether, when and to what extent to effect such transfer will remain entirely at the Offeror’s discretion. In either case, the Offeror will at all times remain the ultimate beneficial owner and controller of the acquired UNIKAI Shares.

The Takeover Code

The SCA’s Board of Directors Decision No. (18 / R.M) of 2017 concerning the Mergers and Acquisition Rules for Public Joint Stock Companies

Irrevocable obligations in relation to acceptance of the Offer

As at the date of this Announcement, the Offeror has not obtained any irrevocable undertakings from UNIKAI shareholders to accept the Offer.

The Offeror has, however, entered into a shareholder option agreement (the “Shareholder Option Agreement”) with Mohammad Said Al Mulla & Sons LLC (“MSA”), an existing shareholder of UNIKAI holding approximately 11% of UNIKAI’s issued share capital as at the

date of this Announcement. The Shareholder Option Agreement provides that, if the Offer is completed and the acquired UNIKAI Shares are subsequently transferred to the ADGM Company, MSA shall have an option, and not an obligation, exercisable on agreed terms and capable of initiation by either party, for the Offeror to sell to MSA a specified proportion of the issued share capital of the ADGM Company.

The size of any such interest will be determined on a pro-rata basis, by reference to the number of UNIKAI Shares actually acquired by the Offeror from MSA under the Offer. While MSA currently holds approximately 11% of UNIKAI's issued share capital, the actual number of those Shares acquired by the Offeror will depend on the final level of acceptances into the Offer and will in any event be capped by the Offer limit of 51%.

Any sale of shares in the ADGM Company pursuant to the Shareholder Option Agreement will be at a price per share equal to the Offer Price (i.e., AED6.60 per Share), applied proportionately to the relevant interest in the ADGM Company.

For the avoidance of doubt, the Shareholder Option Agreement is entirely separate from, and does not form part of, the Offer. The Offer is not conditional upon the Shareholder Option Agreement. No shareholder of UNIKAI other than MSA shall have any rights or obligations in connection with the Shareholder Option Agreement, and its existence does not affect the rights of any other UNIKAI shareholder under the Offer.

Details of any arrangements with UNIKAI which may have a material impact on the Offer

There are no agreements, arrangements or understandings (whether formal or informal) between the Offeror (or any person acting in concert with it) and UNIKAI which may have a material impact on the implementation of the Offer.

The arrangements related to the termination fees

As at the date of this Announcement, Al Wafir for Marketing Services K.S.C.C has not entered into any arrangement with UNIKAI in respect of termination fees in the event this transaction does not complete.

The intentions, plans and purpose of the Offer

The Offeror believes that by becoming a major shareholder and leveraging its proven ability to scale and enhance value across its portfolio, it is uniquely positioned to lead UNIKAI through a focused and ambitious transformation. While UNIKAI declared dividends in the last financial year, the Offeror views the current Offer as a compelling opportunity for UNIKAI Shareholders to secure immediate, tangible value, especially given the limited liquidity of the traded share, which restricts shareholders' ability to realize value in the open market. The Offeror is confident that its strategic involvement will unlock significant long-term potential, but recognizes that such a transformation will be capital intensive, complex, and unlikely to

deliver short- to medium-term returns. The Offeror intends to assume a strategic role in shaping UNIKAI's future direction, including:

- (a) deploying financial resources required to modernize operations, strengthen the balance sheet, and support long-term growth initiatives;
- (b) introducing proven governance practices, efficiency measures, and digital transformation programs to improve profitability and competitiveness;
- (c) leveraging its regional and international network to open new distribution channels, pursue adjacent product opportunities, and expand UNIKAI's geographic footprint; and
- (d) creating value by integrating UNIKAI into the Offeror's broader portfolio, enabling procurement efficiencies, shared services, and cross-business collaboration.

The Offeror will act as a long-term partner, guiding UNIKAI through a structured transformation that aims to position the company as a stronger and more resilient player in its sector.

Conditions of the Offer

The Offer is subject to the terms and conditions set-out in the Offer Document including the following terms and conditions:

- (a) UNIKAI making the required notifications and/or (as applicable) obtaining the consent from any party whose consent is required to effect the Offer;
- (b) receipt of all required governmental, corporate, regulatory and statutory approvals, exemptions and/or waivers, including receipt of the final written approval(s) of the SCA in relation to the Offer;
- (c) provision by UNIKAI of all of the information required or requested by the SCA in relation to the Offer;
- (d) procuring a renewed and valid SCA registration certificate;
- (e) receipt of all required antitrust and foreign direct investment regulatory and statutory approvals, exemptions and/or waivers, from the relevant governmental authorities within and outside the UAE;
- (f) all licenses and certificates or waivers needed for UNIKAI to operate in the UAE and Oman having been obtained and are valid;
- (g) dispatch by UNIKAI to the UNIKAI Shareholders of the UNIKAI offeree circular (and no subsequent revocation of or change to the recommendation by the board of directors of UNIKAI to the UNIKAI Shareholders to accept the Offer);

- (h) the approval by UNIKAI Shareholders of the Offer Price by a majority of 75% of the UNIKAI Shares present at a duly convened General Assembly meeting of UNIKAI;
- (i) the number of UNIKAI Shares tendered in acceptance of the Offer results in the Offeror acquiring not less than 50% + 1 share and up to 51% of the issued share capital of UNIKAI;
- (j) no Material Adverse Effect having occurred prior to the Unconditional Date as provided in Article (35)(2)(b) of the Takeover Code.
- (k) no material adverse change beyond remedy having occurred which prohibits or impairs the business purposes and/or prospects of UNIKAI;
- (l) no legal proceedings pending or threatened which may adversely impact the business purposes and/or prospects of UNIKAI and/or enjoin, restrict or prohibit the Offer; and
- (m) written confirmation and consent, or waivers, from UNIKAI's lending banks and insurers allowing the change of control of UNIKAI and confirming that the Offer will not impact their existing agreement with UNIKAI.

**Al Wafir for Marketing Services
K.S.C.C Advisors**

First Abu Dhabi Bank PJSC acts as the financial advisor and as the lead receiving bank for the tender offer and Al Tamimi & Company as legal adviser to Al Wafir for Marketing Services K.S.C.C.

Financial Advisor Confirmation

First Abu Dhabi Bank PJSC, in its capacity as the financial advisor to Al Wafir Marketing Services Co. K.S.C.C., has confirmed the availability of the necessary financial resources to complete and execute the offer.

Issued for and on behalf of

Al Wafir for Marketing Services K.S.C.C

