

Voluntary Conditional Cash Offer - FAQs

No person should construe the contents of this document as legal, financial or tax advice. 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 appropriate independent financial adviser who is licensed by the SCA.

1. Transaction overview

1.1. Who is the Offeror?

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

- The Offeror is a company incorporated and registered in Kuwait with commercial registration number 75451. The Offeror is a company controlled by the prominent Al Bahar Family with its headquarters in Kuwait, focusing on the food and beverage sector in the GCC. Established in 1998, its investment mandate is to invest in and operate businesses across the complete food and beverage value chain ranging from manufacturing, logistics, distribution, retail, and restaurants. It is currently active across all the aforementioned segments with its current portfolio of companies: a Water Bottling Plant out of Kuwait, On Cost a chain of grocery stores, AlForda Kuwait Central Frutis & Vegetable Market, as well as a portfolio of restaurants. In recent years the Offeror has expanded its investment mandate to include Media, Entertainment and Facility management through Ghaliyah, Trampo Extreme and EFS Dubai. In addition to the Offeror, the Al Bahar family holds multiple ownerships and interests across the GCC in several sectors including Banking, Heavy machinery, regional real estate, FMCG trading, insurance, consumer finance as well as asset management

1.2. What are the key terms of the transaction and price per share offered?

- Al Wafir for Marketing Services K.S.C.C has sent an Offer Document to shareholders to acquire up to 51% of the issued and paid-up ordinary shares of UNIKAI FOODS PJSC.
- This will be through a cash offer of AED 6.60 per share.
- The Offer Price represents an attractive premium of 7.84% to the last share price close of AED 6.12 per share as at 14 January 2026.
- The Offer is conditional upon receiving valid acceptances in respect of at least 50% plus one (50% + 1) of the issued share capital of UNIKAI (the Minimum Acceptance Threshold).
- The Offer is for up to a maximum of 51% of UNIKAI's issued share capital. If acceptances are received for more than this maximum, shares will be accepted on a pro rata basis from all accepting shareholders in accordance with the Partial Acceptance Mechanism described in the Offer Document. If the Minimum Acceptance Threshold is not met or the other Conditions are not satisfied or waived, the Offer will lapse, and no consideration will be paid.

1.3. What is the premium on the transaction?

- AED 6.60 per share is an attractive price for UNIKAI shareholders, representing a 7.84% premium to the last share price close of AED 6.12 per share as at 14 January 2026.
- The offer presents a unique and attractive opportunity for the wider shareholder base to realise value.

1.4. What is Al Wafir's strategic rationale for the transaction?

- 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. 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.

1.5. What is Al Wafir's vision for UNIKAI?

- UNIKAI is a national food champion, with significant opportunities for growth and returns.

However, in its current financial position, together with its share price performance over the past year, Al Wafir believes that the implementation of a complex, time and capital-intensive plan is likely to be required.

- 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 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.

2. What are the timelines of the transaction?

- The Offer Period opens on 20 January 2026 and closes on 16 February 2026 at 1:00pm UAE time.
- The final total of tendered shares will be announced on 17 February 2026.

2.1. What is the result of the voluntary offer?

- The Offer Period opens on 20 January 2026 and closes on 16 February 2026 at 1:00pm UAE time.
- Through this period, Al Wafir's intention is to acquire not less than 50% + 1 share and up to 51% of the issued share capital of UNIKAI (subject to the Minimum Acceptance Threshold and the Maximum Acceptance Threshold).
- The final total of tendered shares will be announced on 17 February 2026.

2.2. Where can I find more information and updates about the Offer?

- The Offer Document is available on the UNIKAI's website: www.unikai.com
- If you have any questions relating to the procedure for acceptance of the Offer, please contact the Lead Receiving Bank on 02-6161800 (24/7). The Lead Receiving Bank cannot provide advice on the merits of the Offer nor give any financial, legal or tax advice.
- You may also contact your broker.

2.3. What happens to my shares after the end of the offer period if I decide not to accept the offer?

- If you decide not to participate in the offer, you will be entitled to keep your shares.

2.4. Will UNIKAI shares continue to be listed on DFM after the end of the offer period?

- The Offer will not result in any changes to the listing of Unikai shares listing on DFM.

2.5. Will I be forced to sell my shares after the end of the offer period?

- If you decide not to participate in the offer, you will be entitled to keep your shares.

3. How do I tender my shares?

- UNIKAI Shareholders wishing to accept the Offer must either
 - (i) Firstly, transfer your shares from the broker / trading account to DFM CSD account (You can use DFM - e-services or contact your broker).
 - (ii) submit an Electronic Acceptance Form at www.bankfab.com/v1/en-ae/investment-banking/iposubscription
 - (iii) Alternatively, should you wish to tender your shares in person, please visit one of the below list of participating FAB branches with your passport or Emirates ID. The list of branches affixed below.

3.1. I have been trying to submit an Electronic Acceptance Form, but the mobile phone number and the NIN do not match. How do I resolve this?

- To ensure that only shareholders of UNIKAI can submit an Electronic Acceptance Form, the mobile phone number registered with the DFM needs to be used.
- If the details held by the DFM are not correct or outdated, please get in touch with the DFM Call Center +971 4 305 5555 or your broker to update them and once you have completed updation, then try to submit your Electronic Acceptance Form. If you still face the problem, submit your Acceptance Form directly at one of the participating branches of FAB.

3.2. What are the necessary steps and documents required for accepting the tender offer (either online or in person)?

- Submissions of an Electronic Acceptance Form:
 - 1) UNIKAI Shareholders who wish to accept the Offer electronically must submit a completed Electronic Acceptance Form on: www.bankfab.com/v1/en-ae/investment-banking/iposubscription.
 - 2) In all cases, the Electronic Acceptance Forms should be submitted to www.bankfab.com/v1/en-ae/investment-banking/iposubscription no later than 1PM on the Offer Closing Date.
 - 3) By submitting his/her Electronic Acceptance Form, the UNIKAI Shareholder is accepting the Offer terms and authorizes the Lead Receiving Bank to retrieve his/her investor details from DFM to submit the Electronic Acceptance Forms and receive the cash consideration through the Lead Receiving Bank on the bank details provided by the accepting UNIKAI Shareholder.
 - 4) The submission of an Electronic Acceptance Form will be deemed sufficient to fulfill the identification requirements, and accordingly, except for submitting an IBAN letter for remitting funds and national investor number details, the supporting documentation in relation to the acceptances set out elsewhere below will not apply to Electronic Acceptance Forms.
- Submissions by hand of an Acceptance Form
 - ✓ For submissions by individuals:
 - 1) UNIKAI Shareholders who are individuals and who wish to accept the Offer must submit the following documents:
 - a. the original signed Acceptance Form.
 - b. the original or certified copy and a copy of a valid passport or Emirates ID.
 - c. National Investor Number details; and
 - d. IBAN letter for remitting funds.

2) The following additional documents are required when a person is signing on behalf of an individual UNIKAI Shareholder by way of the power of attorney:

- a. the original or certified copy and copy of the valid passport or Emirates ID of the person applying and signing on behalf of the individual UNIKAI Shareholder; and
- b. (the original or certified copy and copy of the notarized (or where from outside the UAE, apostilled/legalized) power of attorney.

3) The following additional documents are required for Electronic Acceptance Forms on behalf of minors:

- a. the original or certified copy and copy of the valid passport or Emirates ID of the person applying and signing on behalf of the individual UNIKAI Shareholder; and
- b. (the original or certified copy and copy of the notarized (or where from outside the UAE, apostilled/legalized) power of attorney.

✓ *For submissions by institutions:*

1) All institutions must provide the following documentation:

- a. the original signed Acceptance Form.
- b. the original or certified copy 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.
- c. the original or certified copy and a copy of the valid passport or Emirates ID of the individual signing on behalf of the institution.
- d. National Investor Number details.
- e. IBAN letter for remitting funds; and
- f. the original copy of the document authorizing the person(s), whose signature(s) appear(s) on the Acceptance Form, to sign such document on behalf of the institution. Such a document can be either the power of attorney or a resolution of the board of the institution.

3.3. I inherited shares from someone but I'm unsure of my National Identification Number (NIN). How can I obtain it?

- Call DFM Customer Services Affairs on +971 4 305 5555 from the mobile number you have registered with DFM (weekdays 8:00am - 4:00pm) to receive your DFM Investor Number (NIN) immediately over the phone.
- Alternatively, investors can visit the Dubai Central Securities Depository Desk at the DFM Trading Floor, Rashid Tower, World Trade Centre, Dubai (From 8am to 04:00pm), Monday to Friday.
- Contact your broker.

3.4. Is it possible to tender only a portion of my shares, or must I tender all of them?

- Yes, you can offer part or full of your shares. However, Al Wafir believes that the transaction represents a compelling offer to realise value and hence we encourage all shareholders to tender the entirety of their shares.
- Having said that, each shareholder can decide how many shares to tender, with no obligation to tender their full number of shares.

3.5. Can I withdraw my tendered shares before the offer closes, and if so, how?

- Once tendered, you cannot withdraw your acceptance.

3.6. How and when will I receive payment for my tendered shares?

- Payment will be effected by FAB on the bank account provided with the acceptance Acceptance form.
- The payment will take place Within 3 days after the Unconditional Date.

3.7. My UNIKAI shares are pledged. Can I still participate in the Offer?

- Acceptances relating to pledged shares will not be accepted.
- Please ensure that you obtain a release or removal of such pledge ahead of submitting an Electronic Acceptance Form (or Acceptance Form) or in person.

3.8. I have submitted an Electronic Acceptance Form (or Acceptance Form). Can I still sell my shares in the market?

- By submitting an Electronic Acceptance Form (or an Acceptance Form), you are authorizing the Lead Receiving Bank and the Dubai CSD to block your UNIKAI Shares, and hence you will no longer be able to sell your UNIKAI shares.
- If you transfer your UNIKAI shares after submitting an Electronic Acceptance Form (or an Acceptance Form) but before your UNIKAI shares are blocked, your Electronic Acceptance Form (or Acceptance Form) in respect of such transferred UNIKAI Shares will be deemed invalid.

3.9. On which bank account will I receive the payment? What do I do if I prefer to receive the money on a different bank account?

- Payment will be affected by the FAB on the bank account provided with the Acceptance Form.

3.10. How do I accept the offer on behalf of a deceased shareholder?

- Please approach the Dubai CSD to update the UNIKAI share register with the details of the relevant heir(s) and transfer the shares to DFM CSD and submit your Acceptance Form.

3.11. My shares are held through a Custodian. How do I participate in the Offer?

- If you hold shares through a Custodian, please instruct your Custodian transfer shares to DFM CSD and then submit the Acceptance Form.

3.12. I have shares in more than one brokerage account. How do I accept the Offer?

- before submitting the Acceptance Form, you should transfer all the shares you are selling to the offeror from your brokerage account(s) to DFM CSD. If the shares were not transferred to DFM CSD, your Acceptance Form will be rejected and construed as invalid.

3.13. Can I submit more than one Electronic Acceptance Form or Acceptance Form?

- If a UNIKAI Shareholder submits more than one Acceptance Form, then the Offeror and the Lead Receiving Bank reserve the right to accept or reject some or all of the submitted Acceptance Forms. If these Acceptance Forms are accepted and the total number of UNIKAI Shares exceeds the number of UNIKAI Shares owned by the relevant UNIKAI Shareholder, the number of UNIKAI Shares in those Acceptance Forms will be reduced to the total number of UNIKAI Shares actually owned by the relevant UNIKAI Shareholder without any prior notice to the applicant.

3.14. Who are the Lead Receiving Banks for the Offer?

- First Abu Dhabi Bank PJSC is the only Lead Receiving Bank on the transaction.

3.15. For any further clarifications, who shall I contact?

FAB Call Center - 026161800

List of FAB Participating branches

EMIRATE	BRANCH	Location	Working Hours
Abu Dhabi	FAB One Tower, Abu Dhabi	Intersection of Shaikh Khalifa Street and Baniyas Street, PO BOX:2993	8 am to 1 pm - Mon - Thurs. 08:00 am to 12:00 pm (Friday) 08: am to 01:00 pm (Saturday)
Abu Dhabi	Salam Street	Salam Street, Abu Dhabi	8 am to 1 pm - Mon - Thurs. 08:00 am to 12:00 pm (Friday) 08: am to 01:00 pm (Saturday)
Al Ain - Abu Dhabi	Al Ain New	Al Ain New PO BOX: 17822	8 am to 1 pm - Mon - Thurs. 08:00 am to 12:00 pm (Friday) 08: am to 01:00 pm (Saturday)
Dubai	Sheikh Zayed Rd.	ALQUZE NEXT TO GOLDEN DAIMOND; PO BOX:52053	8 am to 1 pm - Mon - Thurs. 08:00 am to 12:00 pm (Friday) 08: am to 01:00 pm (Saturday)
Dubai	Bur Dubai	Abdulla Al Rostamani Building, Khalid Bin Walid Road, Bur Dubai; PO BOX:115689	8 am to 1 pm - Mon - Thurs. 08:00 am to 12:00 pm (Friday) 08: am to 01:00 pm (Saturday)
Sharjah	Sharjah	Al Reem Plaza, Ground floor Buheira Corniche, Sharjah; PO BOX:1109	8 am to 1 pm - Mon - Thurs. 08:00 am to 12:00 pm (Friday) 08: am to 01:00 pm (Saturday)
Ras Al Khaimah	RAK (LNBAD)	FAB RAK (LNBAD), Corniche Al Qawasim Road, Near to NMC Royal Medical Center, RAK	8 am to 1 pm - Mon - Thurs. 08:00 am to 12:00 pm (Friday) 08: am to 01:00 pm (Saturday)
Ajman	Ajman	Lulu Center, Al Ittihad Street, Downtown, Ajman	8 am to 1 pm - Mon - Thurs. 08:00 am to 12:00 pm (Friday) 08: am to 01:00 pm (Saturday)
Fujairah	Fujairah	Opposite Plaza Theatre Hamdan Bin Abdulla street; PO BOX:79	8 am to 1 pm - Mon - Thurs. 08:00 am to 12:00 pm (Friday) 08: am to 01:00 pm (Saturday)
Umm Al Quwain	Umm Al Quwain	Building No 211, King Faisal Road Al Maidan Area, Umm Al Quwain; Po BOX:733	8 am to 1 pm - Mon - Thurs. 08:00 am to 12:00 pm (Friday) 08: am to 01:00 pm (Saturday)

