

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

Dubai Taxi Company PJSC (the "Company" or "DTC")
Dated: 13 November 2023

(Incorporated in the United Arab Emirates as a Public Joint Stock Company)

The sale of 624,750,000 (six hundred twenty four million seven hundred fifty thousand) of the ordinary shares with a nominal value of AED 0.04 (four fils) each representing 24.99% of the total issued share capital of the Company (the "Offer Shares") to be sold by the Company's sole shareholder namely, the Department of Finance (representing the Government of Dubai) (the "Selling Shareholder") in a public subscription in the United Arab Emirates (the "UAE") only. The Selling Shareholder reserve the right to amend the size of the Offering and the size of each Tranche at any time prior to the end of the subscription period at its sole discretion, subject to applicable laws of the UAE and the approval of the Securities and Commodities Authority (the "SCA" or the "Authority"). The offer price will be in AED and determined based on the offer price range, which will be announced in a listing announcement that will be published on the same day and before opening of the Offer Period on **21 November 2023** (the "Offer Price Range"). The Offer Shares will be duly and validly issued and listed as at the date of listing (the "Listing") of the Offer Shares on the Dubai Financial Market (the "DFM").

DTC, a public joint stock company, has the pleasure to announce the offer to subscribe for shares in a public subscription in the UAE (the "Offering"), including the offer to the Emirates Investment Authority ("EIA"), and the offer to the Pensions and Social Security Fund of Local Military Personnel of in the Emirate of Dubai (the "Fund"). The final offer price of the offer shares ("Final Offer Price") will be determined through the application of a book building process, where a subscription orders ledger will be created through the subscription orders made by the Professional Investors only.

Approval of the Competent Authorities

The Securities and Commodities Authority ("SCA" or "Authority") 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 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 studies, 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. The shares in the Company ("Shares") have not been registered with any other regulatory authority in any other jurisdiction.

Selling Shareholder

The Selling Shareholder; Department of Finance (representing the Government of Dubai), owns prior to the Offering, 100% of the Shares in the Company. Assuming that the Selling Shareholder sells all of the Shares being offered and the Offering size is not increased, the Selling Shareholder will own, after the Offering, 75.01% of the Shares in the Company, all of which have been paid-in-full. If all of the Offer Shares are allocated, the Offer Shares represent 24.99% of the issued share capital of the Company. Prior to this Offering, the Shares have not been listed in any financial market and there has been no public market for the Shares. Following the closing of the Offer Period and the completion of the subscription process, the Company will apply to list its Shares on the DFM.

Investment Risks

Investment in the Offer Shares involves a high degree of risk. Subscribers should carefully read the "Investment Risks" and "Important Notice" sections of the Prospectus to inform themselves about factors that should be considered before submitting a subscription application for the Offer Shares.

Overview

The Company is a leading provider of comprehensive mobility solutions in Dubai. With an approximately 44% market share (by size of taxi fleet) as at 30 June 2023 according to the Industry Consultant, it is currently the number one taxi operator in Dubai, with its next largest taxi competitor having only a 22% market share. Having been established as a taxi company in 1994, with operations starting in 1995 with a fleet of 81 taxi cars, the Company has since expanded to other mobility businesses by leveraging its dominant leadership in the taxi sector and operational strength. It offers an extensive range of transportation solutions across its four key business lines, including taxi services through its large, eco-friendly fleet; VIP limousine services made up of chauffeur-driven vehicles for luxury service; its bus services; and its last mile delivery bike services. Between 1 July 2022 and 30 June 2023, the Company's taxis and limousines made 44 million trips, 42 million of which were taxi trips. Across its business lines, as at 30 June 2023, the Company operated more than 7,000 vehicles (of which 5,216 were taxis).

Objectives of the Company

The objectives of the Company are as follows:

- Carrying out specialized transportation activities through taxi cars according to the applicable regulations in the Emirate of Dubai, whether through transit, communication, electronic media, or smart applications.
- Carrying out specialized transportation activities through autonomous vehicles and aerial vehicles inside and outside the Emirate in accordance with the applicable legislations.
- Renting vehicles, whether with or without a driver, and providing services for the procurement, supply and outsourcing of drivers.
- Carrying out the necessary studies and research related to the Company's purposes and providing consultation services in the field of specialized transportation.
- Establishing, managing, and operating a system for vehicle rental and transportation via taxi cars and school transportation and specialized transportation, according to the applicable laws of the Emirate of Dubai.
- Carrying out the activity of renting bicycles to goods transport companies.
- Carrying out the activity of vehicle maintenance, and establishing, owning, renting and leasing workshops necessary for the maintenance and repair of its vehicles.
- Establishing gas and electricity stations for their vehicles, and supplying them with fuel or energy, in accordance with the applicable legislations in the Emirate of Dubai.
- Carrying out the activity of technical inspection of its vehicles in accordance with the applicable legislations in the Emirate of Dubai.
- Any other purposes specified by in the Company's articles of association.

Shareholders

Before the Offering:

Department of Finance (DoF) representing the Government of Dubai	2,500,000,000	100%
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***Based on the nominal value**

After the Offering:

Name	Nationality	Type of Shares	Number of Shares owned	Total value of Shares owned*	Ownership percentage
Department of Finance representing the Government of Dubai	UAE	Ordinary	1,875,250,000	AED 75,010,000	75.01%
Successful Subscribers at Listing	Various	Ordinary	624,750,000	AED 24,990,000	24.99%

***Based on the nominal value**

It is expected that the Selling Shareholder will own 1,875,250,000 one billion eight hundred seventy five million two hundred fifty thousand Shares representing 75.01% of the Company's share capital assuming that the Selling Shareholder sell all of the Shares being offered, and the Offering size is not increased. The Company has presented its plan to the Authority for the Selling Shareholder to offer 24.99% of the total share capital of the Company. The Selling Shareholder reserves the right to amend the size of the Offering and the size of each 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.

Board of Directors - The current members of the Board of Directors are as follows:

Name	Nationality	Position
Abdul Muhsen Ibrahim Kaibat	UAE	Chairman
Ahmed Ali Al Kaabi	UAE	Vice Chairman
Shehab Hamad Abdullah Hamad Bu Shehab	UAE	Director
Abdulla Mohammed Abdulla Bin Damithan Al Qemzi	UAE	Director
Essa Abdulla Khamis Bin Natoof Al Falasi	UAE	Director
Yousuf Ahmad Ali Saeed Bin Ghulaila Almhrei	UAE	Director
Dr. Hanan Sulaiman Mohamed Khalifa Al Suwaidi	UAE	Director

Key Terms of the Offering

- Name of the Company:** Dubai Taxi Company PJSC
- Share capital:** The share capital of the Company as at the date of Listing has been set at AED 100,000,000 (one hundred million UAE dirhams) divided into 2,500,000,000 (two billion five hundred million) shares paid in full, with the nominal value of each Share being AED 0.04 (four Fils).
- Percentage, number and type of the Offer Shares:** 624,750,000 (six hundred twenty four million seven hundred fifty thousand) Shares, all of which are ordinary shares, and which constitute 24.99% of the Company's issued share capital. The Selling Shareholder reserve the right to amend the size of the Offering and the size of each 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 SCA's approval.
- Offer Price Range per Offer Share:** The Offer Price Range will be published on the same day and before the opening of the subscription period on 21 November 2023.
- Offer Period:** The subscription period starts on 21 November 2023 and will close on 28 November 2023 for the First Tranche and on the 29 November 2023 for the Second Tranche.
- Subscription costs / Offering expenses:** no transaction costs of the Offering will be borne by the Company.
- Receiving Banks:**
 - Lead Receiving Bank:** Emirates NBD Bank PJSC
 - Receiving Banks:** A list of all Receiving Banks is attached in Annex 3 to the Prospectus.
- Eligibility of the qualified categories of Subscriber to apply for the acquisition of the Offer Shares:**

A. First Tranche

The First Tranche offer will be made pursuant to the Prospectus, in which 10% (ten per cent) of the Offer Shares, representing 62,475,000 (sixty two million four hundred seventy five thousand) Shares are allocated to the First Tranche. The First Tranche is restricted to the following persons:

Individual Subscribers

Natural persons (including natural persons constituting Assessed Professional Investors) who do not participate in the Second Tranche and who have a bank account (except for any person who is resident in the United States within the meaning of the US Securities Act 1933, as amended (the "US Securities Act")). There are no other citizenship or residence requirements to qualify as an Individual Subscriber.

Minors are permitted to apply for Offer Shares in accordance with the procedures applied by the Receiving Banks and the laws in force in this regard.

Other investors

Other investors (companies and establishments) who do not participate in the Second Tranche, that have a bank account (except for any person who is resident in the United States within the meaning of the US Securities Act). All First Tranche Subscribers must hold a National Investor Number ("NIN") with the DFM.

If all of the Offer Shares in the First Tranche are not fully subscribed, the unsubscribed Offer Shares will be made available to Second Tranche Subscribers, or alternatively (in consultation with the Authority) the Selling Shareholder may (i) extend the Closing Date for the First Tranche and the Second Tranche and/or (ii) close the Offering at the level of applications received.

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 applicable laws of the UAE and the approval of the SCA. Any increase in the size of the First Tranche will result in a corresponding reduction in the size of the Second Tranche (as applicable), 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 does not exceed 40% of the Offer Shares. The minimum application size for subscribers in the First Tranche is AED 5,000 (five thousand UAE dirhams) with any additional application in increments of at least AED 1,000 (one thousand UAE dirhams). There is no maximum application size for subscribers in the First Tranche.

Each Subscriber in the First Tranche will have a guaranteed minimum allocation of 2,000 Shares (two thousand Shares).

B. Second Tranche

The Second Tranche offer will be made pursuant to the Second Tranche Document and the Prospectus in which 90% (ninety per cent) of the Offer Shares, amounting to 562,275,000 (five hundred sixty two million two hundred seventy five thousand) Shares are allocated to the Second Tranche, which is restricted to "Professional Investors" (as defined in the SCA Board of Directors' Chairman Decision No.13/R.M. of 2021 (as amended from time to time)), which specifically include those investors which can be categorized in the following manner:

i. "Deemed Professional Investors" which include:

- international corporations and organisations whose members are state, central banks or national monetary authorities;
- governments, government institutions, their investment and non-investment bodies and companies wholly owned by them;
- central banks or national monetary authorities in any country, state or legal authority;
- capital market institutions licensed by the SCA or regulated by a supervisory authority equivalent to the SCA;
- financial institutions;
- regulated financial institutions, local or foreign mutual investment funds, regulated pension fund management

- companies and regulated pension funds;
 - any entity whose main activity represents investment in financial instruments, asset securitisation or financial transactions;
 - any company whose shares are listed or accepted to trade in any market of an IOSCO member country;
 - a trustee of a trust which has, during the past 12 months, assets of AED 35,000,000 or more;
 - licensed family offices with assets of AED 15,000,000 or more;
 - joint ventures and associations which have or had, at any time during the past two years, net assets of AED 25,000,000 or more (excluding partner and shareholder loans);
 - a body corporate who fulfills (on the date of its last financial statements) a "large undertaking" test, whereby it fulfills at least two of the following requirements:
 - holds total assets of AED 75,000,000 or more (excluding short-term liabilities and long-term liabilities);
 - has a net annual revenue of AED 150,000,000 or more; or
 - an aggregate total of cash and investments on its balance sheet; or its total equity (after deducting paid up share capital), is not less than AED 7,000,000.
- ii. "Service-Based Professional Investors", which include:
- A person conducting an activity involving the provision of credit facilities for commercial purposes for:**
 - an undertaking;
 - a person in control of an undertaking;
 - any member of the group to which the undertaking belongs; or
 - any joint investment venture in which the undertaking is a partner.
 - A person conducting credit facility and investment deal arrangement services in connection with structuring, financing, and companies.**

iii. "Assessed Professional Investors" which include:

- a natural person who owns net assets, excluding the value of their main residence, of not less than AED 4,000,000 (a "HNWI");**
- a natural person who is:**
 - approved by the SCA or a similar supervisory authority;
 - an employee of a licensed entity or a regulated financial institution who has been employed for the past two years;
 - assessed to have sufficient knowledge and experience in respect of the relevant investments and their risks (following a suitability assessment); or
 - represented by an entity licensed by the SCA;
- a natural person (the "account participant") with a joint account for investment management with a HNWI (the "main account holder"), provided that each of the following conditions are satisfied:**
 - the account participant must be an immediate or second degree relative of the main account holder;
 - the account is used to manage the investments of the main account holder and their subscribers; and
 - written confirmation is obtained from the subscriber (i.e. the account participant) confirming that investment decisions relating to the joint investment account are made on their behalf by the main account holder;
- special purpose vehicles and trusts established for the purpose of managing an investment portfolio of assets for a HNWI; and**
- an undertaking which satisfies the following requirements:**
 - maintain an aggregate total of cash and investments on its balance sheet; or its total equity (after deducting paid up share capital), is not less than AED 4,000,000; and
 - has sufficient knowledge and experience in respect of the relevant investments and their risks (following a suitability assessment); and
- an undertaking which:**
 - it has a controller (e.g. a person controlling the majority of the shares or voting rights in the relevant undertaking or possesses the ability to appoint or remove the majority of the relevant undertaking's board of directors);
 - a holding or subsidiary company or
 - joint venture partner that meets the definition of a Deemed Professional Investor or an Assessed Professional Investor,

who, in each case, has been approved by the SCA and the Selling Shareholder, in consultation with the Joint Lead Managers, and to which the following characteristics apply: (a) a person outside the United States to whom an offer can be made in reliance on Regulation S under the US Securities Act; (b) a person in the DIFC to whom an offer can be made in accordance with the Markets Rules (MKT) Module of the DFSA Rulebook, and made only to persons who meet the "Deemed Professional Client" criteria set out in the Conduct of Business (COB) Module of the DFSA Rulebook and who are not natural persons; or (c) a person in the ADGM to whom an offer can be made in accordance with the Financial Services Regulatory Authority (the "FSRA") Financial Services and Markets Regulations (the "FSMR") and the FSRA Market Rules and made only to persons who are Professional Clients as defined in the ADGM Conduct of Business Rulebook.

All Professional Investors must hold a NIN with the DFM.

If all of the Offer Shares in the Second Tranche are not fully subscribed, then the Offering will be withdrawn.

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 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 does not exceed 40% of the Offer Shares. The minimum application size for Second Tranche Subscribers is AED 5,000,000 (five million UAE Dirhams). There is no maximum application size for Professional Investors.

C. EIA

A number of Offer Shares, representing 5% of Offer Shares are reserved for the Emirates Investment Authority ("EIA"), in accordance with the requirements of article 127 of Federal Decree by Law No. 32 for the year 2021 with regard to commercial companies, and its amendments (the "Companies Law"). Offer Shares allocated to the EIA under this preferential rights regime will be deducted from the total size of the Second Tranche. If the EIA does not exercise its preferential rights to apply for Offer Shares, then those Offer Shares will be available to other Second Tranche Subscribers.

D. Pensions and Social Security Fund of Local Military Personnel

A number of Offer Shares, representing 5% of Offer Shares, are reserved for the Pensions and Social Security Fund of Local Military Personnel (the "Fund"), in accordance with the requirements of Resolution No. 2 of 2022 issued by the Supreme Fiscal Committee concerning the subscription in shares of companies owned by the Government of Dubai. Offer Shares allocated to the Fund under this preferential rights regime will be deducted from the total size of the Second Tranche. If the Fund does not exercise its preferential rights to apply for Offer Shares then those Offer Shares will be available to other Second Tranche Subscribers.

Every Subscriber must hold a NIN with DFM and a bank account number in order to be eligible to apply for Offer Shares. Subscribers may apply for Offer Shares in only one tranche. In the event a person applies in more than one tranche, the Lead Receiving Bank, the Receiving Banks and the Joint Lead Managers may disregard one or both of such applications.

The approval of the Authority has been obtained for publication of the Prospectus for the sale of the Offer Shares in a public subscription in the UAE (outside the ADGM and the DIFC). The Shares have not been registered with any other regulatory authority in any other jurisdiction. The publication of the Arabic version of the Prospectus has been approved by the Authority in accordance with the provisions of the Companies Law.

A copy of the offering document for the Second Tranche (in English only), referred to as the "Second Tranche Document", which was not sighted or endorsed by the Authority, will be available at <https://www.dubaitaxi.ae/en/IPO>. No information contained in, or referred to in, the Second Tranche Document, forms part of, or is incorporated into, the Prospectus.

- Minimum subscription:**
The minimum subscription in Offer Shares in the First Tranche has been set at AED 5,000 with any additional investment to be made in increments of at least AED 1,000 (one thousand UAE dirhams). The minimum subscription for Offer Shares in the Second Tranche has been set at AED 5,000,000 (five million UAE dirhams).
- Maximum subscription:**
No maximum subscription in Offer Shares has been set.
- 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 belongs. 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).

- Lock-up period:**
The Shares held by the Selling Shareholder following Listing are expected to be subject to a lock-up which starts on the date of Listing and ends 180 days thereafter, subject to certain permitted transfers as set out in the Underwriting Agreement.
- Subscription Applications**
Each Subscriber in the First 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 Lead Receiving Bank and the Joint Lead Managers reserve the right to accept all or disqualify all or some of the Subscription Applications submitted by such Subscriber and not to allocate any Offer Shares to such Subscriber. Subscribers must ensure to have an updated NIN and complete all of the relevant fields in the subscription application along with all required documents and submit it to any Receiving Bank or through one of the electronic subscription channels as set below, together with the subscription amount during the Offer Period for the First Tranche.

The completed subscription application should be clear and fully legible. If it is not, the Receiving Bank 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.

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 Assembly. 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. 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 representative.

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

- 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);
- the subscription application amount is paid using a method that is not a permitted method of payment;
- the subscription application amount presented with the subscription application does not match the minimum required investment or the increments set for the First Tranche offers; and
- the completed subscription application form is not clear and fully legible.
- the manager's cheque is returned for any reason;
- 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;
- the NIN is not made available to DFM or an incorrect NIN is provided;
- the subscription application is found to be duplicated, any acceptance of such applications is solely at the discretion of the Selling Shareholder;
- the subscription application is otherwise found not to be in accordance with the terms of the Offering;
- the Subscriber is found to have submitted more than one application (it is not permitted to apply in both the First Tranche and the Second Tranche - any acceptance of such application is solely at the discretion of the Selling Shareholder;
- 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);
- a Subscriber has not adhered to the rules applicable to the First Tranche offer;
- if it is otherwise necessary to reject the subscription application to ensure compliance with the provisions of the Companies Law, the Articles of Association, the Prospectus or the requirements of the UAE Central Bank, the Authority or the DFM; and
- if for any reason FTS/SWIFT/Payment gateway system (PGS) any other electronic channels funds transfer fails or the required information in the special fields is not enough to process the application.

The Receiving Banks and the Lead Receiving Bank 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

DFM E-subscription

The DFM will make its official website www.dfm.ae and DFM mobile application available to Subscribers with a NIN registered on the DFM website www.dfm.ae or DFM mobile application and holding a valid iVESTOR Card or through online banking via UAE Central Bank payment gateway or offline manual transfer on the provided IBAN. DFM accepts subscriptions through Vestor card and PGS and it continues to accept such payments until the last day of the IPO. The offline manual transfer payment option will be stopped two days prior to IPO closure. The Receiving Banks and securities brokerage firms may also have their own electronic channels (On-line internet banking applications, mobile banking applications, ATMs, securities brokerage firms' applications and subscription channels provided by DFM etc.) interfaced with the DFM IPO system. By submitting the electronic subscription form the customer submitting the application is accepting the Offering terms and conditions on behalf of the Subscriber and is authorising the iVESTOR Card issuing bank and the Receiving Bank to pay the total subscription amount by debiting the amount from the respective iVESTOR Card or the bank account of the customer and transferring the same to the IPO account in favor of Dubai Taxi Company PJSC – IPO held at the Lead 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 this document 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 earned profits as a result of its investment 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 original application for subscription was submitted.

In the event any of the Subscribers do not comply with the terms and conditions contained set out in the Prospectus, especially in relation to the electronic subscription and/or iVESTOR Card, none of the DFM, the Selling Shareholder, the Company, the Board, the Lead Receiving Bank, the Receiving Banks nor the iVESTOR Card issuing bank shall in any way be liable for the use of the electronic subscription facility by the customer of the bank or the Subscriber, the debiting of the customer account of the Lead Receiving Bank, Receiving Banks, nor the debiting of the iVESTOR Card by the iVESTOR Card issuing bank, in respect of all and any losses or damages suffered, directly or indirectly as a result of the electronic subscription facility and/or the iVESTOR Card. Subscription applications may also be received through UAE Central Bank Fund Transfer ("FTS") mode. Any Subscriber choosing the FTS method will be required to provide their valid NIN along with the value of Offer Shares subscribed for in the special instructions field Important Dates relevant to the methods of payment of the subscription amounts.

E-subscription through the Receiving Banks General Terms

The Receiving Banks may also have their own electronic channels (ATMs, Internet Banking, Mobile Banking applications, Website, etc.) interfaced with the DFM 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 authorize the relevant Receiving Banks to retrieve Investor details from DFM Market to submit the subscription application and 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 "Dubai Taxi Company P.J.S.C." held at the Receiving Banks, 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 returns 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.

In the event any of the Subscribers do not comply with the Prospectus, especially in relation to the electronic subscription, neither the DFM, the Selling Shareholder, the Company, the Board, the Receiving Banks shall in anyway be liable for the use of the electronic subscription facility by the customer of the bank or the Subscriber, the debiting of the customer account of the Receiving Banks, in respect of all and any losses or damages suffered, directly or indirectly as a result of the electronic subscription facility.

Emirates NBD Bank E-Subscription

Account holders with Emirates NBD Bank can subscribe via the bank's online internet banking and mobile application channel as well as through ATMs. Eligible persons can access Emirates NBD Bank's ATMs with their debit card, and online banking or mobile application using their relevant username and password (as is customary with these channels). This will be deemed sufficient for the purposes of identification and accordingly the supporting documentation in relation to application set out elsewhere in the Prospectus will not apply to electronic applications. Subscribers without an Emirates NBD Bank account, who are either in the UAE or outside the UAE, can subscribe through the dedicated IPO website <https://IPO.EmiratesNBD.com> and pay through Online Banking via the UAE Central Bank Payment Gateway ("PGS") or through UAE Central Bank Fund Transfer ("FTS") or SWIFT.

In case of any issues or support, please contact the dedicated Emirates NBD Bank IPO team through our call center 800 ENBD IPO (800 3623 476)

Emirates Islamic Bank E-Subscription

Account holders with Emirates Islamic Bank can subscribe via the bank's online internet banking and mobile application channel as well as through ATMs. Eligible persons can access Emirates Islamic Bank ATMs with their debit card, and online banking or mobile application using their relevant username and password (as is customary with these channels). This will be deemed sufficient for the purposes of identification and accordingly the supporting documentation in relation to application set out elsewhere in the Prospectus will not apply to electronic applications. In case of any issues or support, please contact the dedicated Emirates Islamic Bank IPO team through our call center (04)3160301 or visit <http://www.emiratesislamic.ae/ipo>.

Abu Dhabi Islamic Bank E-Subscription

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 DFM 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 DFM 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.

For any further queries, kindly contact us on +971 2 652 0878.

Ajman Bank E-Subscription

Account holders with Ajman Bank can subscribe via Banks online banking or visiting the 8 designated branches across UAE. Finance applications will be processed at the main branch only. For any queries kindly contact 800 22.

Commercial Bank of Dubai E-Subscription

The IPO will be open to all CBD account holders. Account holders can login to their CBD online banking portal and submit their interest for the IPO. The dedicated team will then contact the client and complete the requirements including opening up of CBD FS brokerage account. CBD will collect applications in the selected 6 branches and enter them into DFM eIPO system manually. CBD also has a centralized IPO Centre that will manage, approve and oversee all applications on DFM 1 system. For any queries kindly contact +971 4 212 1156.

Dubai Islamic Bank E-Subscription

DIB Customers can submit the IPO subscription through WhatsApp digital journey. Add +97146092222 in your WhatsApp and type IPOSUB and follow the instruction. For any further queries kindly contact us on +971 4 609 2222 or visit www.dib.ae

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