

## 01 September – Final FAQs Salik IPO: Frequently Asked Questions - Investors

Date

A total of 1.5 billion shares equivalent to 20% of the

total issued shares in the Company will be offered;

The Government of Dubai, represented by the Depart-

ment of Finance as the Selling Shareholder, reserves the

right to amend the size of the Offering prior to the end

## Milestone

Amount of shares to be offered

1. Key IPO Dates

Milesee				
Announce	ment of Intention to Float on the DFM		5 September 2022	
Offer Con	nmencement Date & Price Range Announce	ment	13 September 2022	
Closing Da (Eligible En	te of the First Tranche (Retail Investor) and inployees)	Third Tranche	20 September 2022	
Closing Da	te of the Second Tranche (Qualified Investo	г)	21 September 2022	
Inform Sec	cond Tranche of final allocations		22 September 2022	
SMS Confi	rmation of final allocation of First Tranche a	nd Third Tranche	27 September 2022	
First and T	ement of refunds related to the investment hird Tranche Subscribers as well as commen ing to share allotment	•	28 September 2022	
Expected	date of listing the shares on the DFM		On or around 29 September 2022	
2. Key Details of the Offering				
Milesto	ne	Date		

	of the subscription period at its sole discretion, subject to applicable laws and SCA approval			
First Tranche: Individual & Other Investors  Subscription period: 13 September – 20 September 2022	<ul> <li>The first tranche is for individuals and other investors – please refer to the full eligibility criteria in the Prospectus.</li> <li>A total of 105 million shares will be offered to the Public; equivalent to 7% of the Offer Shares</li> <li>Minimum application of AED 5,000</li> <li>Any additional increments are at least AED 1,000 There is no maximum application size for subscribers in the first tranche</li> </ul>			
Second Tranche: Professional Investors  Subscription period 13 September – 21 September 2022	<ul> <li>The second tranche is specifically for professional investors (institutions and High net-worth individuals)</li> <li>A total of 1,380 million shares will be offered; equivalent to 92% of the total Offering</li> <li>Minimum application size is AED 1,000,000</li> </ul>			
Third Tranche: Eligible Employees  Subscription period: 13 September – 20 September 2022	<ul> <li>The third (and final tranche) is for Eligible Employees</li> <li>A total of 15 million shares will be offered; equivalent to 1% of the total Offering</li> <li>Minimum application of AED 5,000</li> <li>Any additional increments are at least AED 1,000</li> <li>There is no maximum application size for subscribers in the third tranche.</li> </ul>			
Section I – Questions for Salik IPO  1. Should I subscribe to this IPO? Why should I invest in Salik?  You will need to discuss this with your investment / financial advisor. Salik has a robust financial profile. For more information, please refer to the prospectus on Salik's IPO webpage at http://ipo.salik.ae/.  2. What is Salik/what does the company do?				
Salik is the sole toll gate operator for the emirate of Dubai, serving the premier traffic corridor on Sheikh Zayed Road.				

Salik currently has 8 toll gates in operation in Dubai. Salik has the exclusive right to collect tolls from the Dubai Roads

and Transport Authority's ("RTA") existing toll gates in operation and from all potential new toll gates to be built in the

His Excellency Mattar Al Tayer is the Chairman of Salik and Ibrahim Al Haddad is the CEO. The Management team is further comprised of exceptionally experienced individuals who are all familiar with the company and its expected

We cannot comment on this – please speak with your investment / financial advisor. For more information, please

As of 31 December 2021, the Company reported revenues of approximately approximately AED 1.7 billion, and EBITDA

of approximately AED 1.4 billion. The company's cash flow conversion rate was 99.9% and EBITDA margin was 81.9%.

Please speak with your investment / financial advisor, for more information. You can also refer to the prospectus on

Dubai is one of the fastest growing cities in the world today. The transport and infrastructure sector has proven vital

provides a free-flowing, digital tolling solution that can accommodate Dubai's growing population, which is expected

to increase from 3.4 million in 2020 to 5.8 million by 2040, providing tailwinds for Salik's sustained growth. For more

The Government of Dubai is currently – and prior to this Offering- the 100% shareholder of Salik. Following the

Offering, the Government of Dubai will continue to be the majority shareholder of Salik. For more information, please

to the emirate's remarkable growth as a leading international business, lifestyle and tourism hub. Salik toll system

future. For more information, please refer to the prospectus on Salik's IPO webpage at http://ipo.salik.ae/.

Salik is the sole toll gate operator for the emirate of Dubai and does not operate in other emirates.

## 5. What is the valuation of the Company?

6. How has Salik been performing financially?

refer to the prospectus on Salik's IPO webpage at http://ipo.salik.ae/.

3. Which geographies does Salik operates in?

4. Who is the Management of Salik?

evolution.

Salik's IPO webpage at http://ipo.salik.ae/. 7. What is Salik's growth strategy?

information, please refer to the prospectus on Salik's IPO webpage at http://ipo.salik.ae/.

8. Who are the existing Salik shareholders? Who is the owner of Salik?

refer to the prospectus on Salik's IPO webpage at http://ipo.salik.ae/.

9. Why is Salik deciding to list? Salik is listing on the Dubai Financial Market for long-term access to capital markets in order to provide investors with

11. Is the transaction Shari'a-compliant?

close? What is the subscription period?

Questions relating to the IPO

14. How much of Salik is intended to be listed?

15. What will the proceeds of the IPO be used for?

• The First Tranche (the "UAE Retail Offering") period:

o Refunds will commence on 28 September 2022.

• The Third Tranche ("Eligible Employees") subscription period:

10. Which exchange is Salik listing on? Why is this market, the chosen market for Salik IPO? Salik will be listing its shares on the Dubai Financial Market. Being a Dubai-headquartered Company, the DFM was a natural choice as a listing venue. For more information, please refer to the prospectus on Salik's IPO webpage at http://ipo.salik.ae/.

[The Internal Sharia Supervision Committee of Emirates NBD P.J.S.C. have issued (or are expected to issue) a Shariah

12. When is the IPO opening? When does subscription open? When can I invest in Salik and when do subscriptions

pronouncement confirming that, in their view, the Offering is compliant with Shariah principles. Investors should

undertake their own due diligence to ensure that the Offering is Shariah compliant for their own purposes.]

o Is expected to start on 13 September 2022 and to close on 20 September 2022.

an opportunity to invest in one of the highest quality infrastructure companies that is poised to benefit from Dubai's

growth story. For more information, please refer to the prospectus on Salik's IPO webpage at http://ipo.salik.ae/.

o Is expected to start on 13 September 2022 and to close on 20 September 2022. Price range is expected to be announced on 13 September 2022.

please refer to the prospectus on Salik's IPO webpage at http://ipo.salik.ae/.

• The Second Tranche ("Professional Investor Offering") subscription period:

ols expected to open from 13 September until 21 September 2022.

These dates are indicative only and may be subject to change. For more information, please refer to the prospectus on Salik's IPO webpage at http://ipo.salik.ae/. 13. When will the final price be announced? The final pricing is expected to be announced on 22 September 2022.

The Government of Dubai is intending to sell a 20% stake, totalling 1.5 billion shares, in Salik. The Government of Dubai

discretion and subject to the approval of the Securities and Commodities Authority of the UAE. For more information,

The Company will not receive any proceeds from the Offering. All expenses of the Offering will be borne by the Selling

increased trading liquidity in the Shares and raising the Company's profile with the international investment community.

Shareholder including any selling commissions and any discretionary fees. The Offering is being conducted, among

other reasons, to allow the Selling Shareholder to sell part of its respective shareholding interests, while providing

For more information, please refer to the prospectus on Salik's IPO webpage at http://ipo.salik.ae/.

7,500,000,000 shares paid-in-full, with each Share having a nominal par value of AED 0.01.

The share capital of the Company as at the date of the listing has been set at AED 75,000,000 divided into

The Selling Shareholder reserves the right to increase the size of the Offering at any time before pricing of the

a. 7% of the offer shares have been allocated to the First Tranche to individual and other investors (as defined in

b. 92% of the offer shares have been allocated to the Second Tranche to professional investors and other

c. Additionally, 1% of the offer shares are to be allocated to the Third Tranche dedicated to Eligible Employees

investors (as defined in the International Offering Circular) in a number of countries outside the United States of

For more information, please refer to the prospectus on Salik's IPO webpage at http://ipo.salik.ae/.

18. How many shares offered have been allocated to retail tranche subscribers? To others?

reserves the right to increase the size of the Offering at any time prior to the end of the subscription at its sole

For eligibility criteria, please refer to the prospectus published on Salik's IPO webpage at http://ipo.salik.ae/.

## 17. How much of the capital will be offered in the IPO? Are new shares being issued by the Company or are the existing shareholders' selling shares? The Offering is 100% secondary meaning all shares being offered are existing shares not new shares. A total of 1.5 billion shares, equivalent to 20% of Salik's existing shares, will be offered.

Offering, subject to applicable laws and approval of SCA.

the UAE prospectus) as part of the UAE Retail Offering

There are three broad groups of eligible investors:

Professional investors outside of the US

http://ipo.salik.ae/ for the full criteria detail.

Individuals with a valid DFM NIN and bank account number

the First Tranche, as long as you meet the eligibility criteria.

• Eligible RTA/Salik/Dubai Taxi Corporation employees as part of the employee tranche

America, including in the UAE, as part of the Qualified Investor Offering

(as defined in the UAE prospectus) as part of the UAE Retail Offering

16. What is the share capital of the Company?

SCA approval. For more information, please refer to the prospectus on Salik's IPO webpage at http://ipo.salik.ae/. 19. Who is eligible to subscribe to the IPO? The IPO has been structured around three tranches as defined in the UAE prospectus, please refer to the prospectus on Salik's IPO webpage at http://ipo.salik.ae/.

While we are summarising each tranche, but would request you to refer to the prospectus in full as made available here

Subsequent to any increase in the size of the Offering, the Government of Dubai may increase the size of any of the

above mentioned tranches at any time prior to the end of the subscription period, subject to the applicable laws and

• The Company expects to pay a first dividend for the second half of 2022 by April 2023, and it expects to pay AED 37.5 million for the first dividend).

o The minimum application size for subscribers in this Tranche is AED 5,000 with any additional application in

31. How do I register for a Dubai Financial Market Investor Number (NIN) to subscribe to Salik's IPO?

the DFM (weekdays 8am - 3pm) to receive the DFM Investor Number (NIN) immediately over the phone. Alternatively, investors can visit the Dubai CSD Desk at DFM Trading Floor, Rashid Tower, World Trade Centre, Dubai (From 08:30 to 03:00, Monday to Thursday and from 08:30 to 12:30 on Friday). 39. Will there be any restrictions for selling my shares following the listing?

For more information on the Salik IPO, please visit the Salik IPO microsite at http://ipo.salik.ae/.

Please refer to the Dubai Financial Market website for information on the process of registering for a NIN at https://www.dfm.ae/or access the DFM FAQs at http://www.dfm.ae/docs/en/faqs/eipo

For Individual Investors only

For all Types of Investors

For all Types of Investors

For all Types of Investors

(8:30am-12:30pm)

(excluding minors below age 21)

Timings: Mon-Thu (8:30 am – 3:00 PM) & Fri

mits more than one application in his or her personal name or its corporate name, the Lead Receiving Banks, Receiving Banks 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. 25. What is the price per share? The price range will be announced on 13 September 2022. The final offer price and the final offer size will be announced on 22 September 2022. 26. What is the minimum and maximum subscription? Retail Tranche: o The minimum application size for subscribers in the First Tranche is AED 5,000 with any additional application in increments of AED 1,000. o There is no maximum application size for subscribers in the First Tranche. Professional Investor Tranche: o The minimum application size for the subscribers in the Second Tranche is AED 1,000,000.

o There is no maximum application size for subscribers in the Second Tranche.

o There is no maximum application size for subscribers in the Third Tranche.

27. When do you expect to begin trading? / When is Salik expected to begin trading?

For more information, please refer to the prospectus on Salik's IPO webpage at http://ipo.salik.ae/.

For more information, please refer to the prospectus on Salik's IPO webpage at http://ipo.salik.ae/.

29. How can I subscribe for shares in Salik's IPO?/ How does the subscription process work?

• If you have decided that you would like to invest, you can do so by reaching out to DFM:

instantly through eServices at www.dfm.ae or on the DFM Smart Services app.

• You can also via Mashreq by following below mentioned steps:

• Eligible Employee Tranche:

increments of at least AED 1,000.

28. What is Salik's dividend policy?

Salik is expected to list at the end of September 2022.

http://ipo.salik.ae/ and reading the Prospectus.

DFM website at www.dfm.ae

leverage through the same digital journey.

http://www.dfm.ae/docs/en/faqs/eipo.

**DFM App** 

eServices at www.dfm.ae

Dubai CSD Desk at DFM Trading Floort

Licensed Brokerage Firms at DFM

30. What documents to I need to apply for shares?

**Platform** 

**DFM App** 

the Mashreq NEO App.

- Following the Offering, the Company intends to pay dividends twice each fiscal year after the Offering in April and October.
- Shares. 34. If I do not receive the full amount of shares I subscribed to, how will I be refunded?
- Each Subscriber in the First and Third Tranche will have a guaranteed minimum allocation of 1,000 (one thousand) For more information on the Salik IPO, please visit the Salik IPO microsite at http://ipo.salik.ae/. Within five working days from pricing of the shares, the surplus subscription amounts and any accrued profits results thereon, shall be refunded to the subscribers in the First and Third Tranche by the relevant receiving bank. All refunds are expected to be made on 28 September 2022 and processed by the relevant receiving bank For more information on the Salik IPO, please visit the Salik IPO microsite at http://ipo.salik.ae/.

The first tranche is for "retail" investors. These are natural persons who have a bank account and a DFM Investor Number. There are no citizenship or resident requirement. The second tranche is for "qualified" investors. There is a long list of criteria, and we urge you to read the Prospectus in full as made available here <a href="http://ipo.salik.ae/">http://ipo.salik.ae/</a> for the full list. The third, and final tranche, is exclusively for Eligible Employees. The criteria for this tranche is the same as the first tranche – you must have a bank account and a DFM Investor Number. Please note that any and every subscriber must hold a Dubai Financial Market National Investor Number and a bank account number in order to be eligible to apply for Offer shares, irrespective of the tranche they subscribe through. For more information, please refer to the prospectus on Salik's IPO webpage at http://ipo.salik.ae/. 20. Can any employee of RTA/Salik/Dubai Taxi Corporation participate under the Third Tranche? Only permanent full time employees of RTA/Salik/Dubai Taxi Corporation can invest through the Third Tranche.

No. Only permanent full time employees of RTA/Salik/Dubai Taxi Corporation can invest through the Third Tranche.

If you are currently employed by a company other than RTA/Salik/Dubai Taxi Corporation, you may participate through

21. I am a former employee of RTA/Salik/Dubai Taxi Corporation, can I subscribe to shares?

22. I am eligible to subscribe to the Third Tranche as an Eligible Employee, how can I subscribe?

website http://www.dfm.ae/docs/en/faqs/eipo where you will find several options to register.

• Secondly, submit your Expression of Interest ("EOI") through the platforms made available by Salik on or before 13 September 2022. For further information on the EOI, please contact your HR department or visit your intranet page. • And finally, subscribe to the share offering through any of the participating banks. 23. Can I apply for shares in more than one tranche? Subscribers may apply for Offer Shares in only one tranche. In the event a person applies in more than one tranche, the Receiving Banks and the Joint Lead Managers may disregard one or both of such applications. 24. Can I place multiple applications under the same tranche?

Each subscriber in the First and Third Tranche may submit one subscription application only. In case a subscriber sub-

• Firstly, ensure you have a DFM Investor Number (NIN) at hand. If you do not, you can visit the FAQs on the DFM

100% of the net profit, after keeping aside the statutory reserve required by law (statutory reserve expected to be • From 2023 onwards, the Company expects to pay 100% of the net profit available for distribution as dividend. This dividend policy is subject to consideration of the Board of Directors of the cash management requirements of the Company's business for operating expenses, financing expense and anticipated capital expenditures. In addition, the Company expects that the Board will also consider market conditions, the then current operating environment in the Company's markets, and the Board's outlook for the Company's business and growth opportunities.

• Make sure you have your DFM National Investor Number (NIN). If you don't have a NIN, you can register for one

• Investing in equities encompass risks which you should inform yourself. Please before making any decision, do

o Mashreq Bank's Digital Journey will offer the functionality to existing Mashreq customers to digitally submit

o Non-Mashreq customers can avail the above by first opening their Mashreq NEO account instantly through

their IPO subscription requests, generate NINs with DFM & open brokerage account with Mashreq Securities real-time

For further clarifications please refer to <a href="https://mashreq.com/salik-ipo">https://mashreq.com/salik-ipo</a>. You can also contact us on +9714 424 4457

Investors need a Dubai Financial Market National Investor Number (NIN) to subscribe to the IPO. Please refer to the

Prospectus to know more about the documents accompanying Subscription Applications. For more information,

For more information, please refer to the prospectus on Salik's IPO webpage at http://ipo.salik.ae/.

please refer to the prospectus on Salik's IPO webpage at http://ipo.salik.ae/ or access the DFM FAQs at

through one seamless journey via their Mashreq Mobile App. Eligible clients can also apply for up to 5 multiples of

familiarise yourself with Salik and its initial public offering (IPO) to make an informed investment decision by visiting

- The following channels can be used to apply for a DFM Investor Number: **Platform** Type of investor
- 35. On day of listing, where I can see the share price of the Company?
- Investors can see the price information of the Company on Dubai Financial Market's website, DFM mobile app, DFM Trading members and third-party data vendors. For more information on the Salik IPO, please visit the Salik IPO microsite at http://ipo.salik.ae/. 36. On first day of listing, how can I sell shares obtained from the IPO process? orders. Shares obtained by any investors non-subject to lock-up period, are free for trading from the first day of
- Investors can access their IPO shares under their trading account through the Trading Member they intend to place the admission. For more information on the Salik IPO, please visit the Salik IPO microsite at http://ipo.salik.ae/.
- 32. When will I know/be notified of how many shares I will receive? A notification regarding the final allocation for the subscribers will be sent via SMS by 27 September 2022. For more information on the Salik IPO, please visit the Salik IPO microsite at http://ipo.salik.ae/. 33. Is the allocation of my subscribed amount guaranteed?
- 37. Is there a fee for obtaining a DFM Investor Number (NIN)? No, there is no fee for obtaining a DFM Investor Number (NIN). 38. I have lost / forgotten my DFM Investor Number (NIN), what do I do? Please call the DFM Customer Services Affairs on +971 4 305 5555 from the mobile number you have registered with

You will be able to buy and sell Salik shares once the company has listed on the DFM, through the DFM App or DFM e

40. If I used my iVESTOR Card to subscribe, how will I get a refund if my subscription amount isn't fully allotted?

41. Can I get financing or leverage for my IPO subscription? Please contact your Mashreq relationship manager for further details. For further information, please visit the Salik IPO microsite at http://ipo.salik.ae/.

Services, as well as through your brokerage firm.

It will be refunded back to your iVESTOR Card.