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

Taaleem Holdings PJSC (Under Conversion) (the "Company or "Taaleem" or "Group")

Dated: 31 October 2022
(under conversion in the Emirate of Dubai, United Arab Emirates, as a Public Joint Stock Company)

The offering of up to 285,000,000 (two hundred and eighty five million) ordinary shares with a nominal value of AED 1 (One dirham) each, representing 27.54% (twenty seven and fifty four hundredths per cent) of the issued share capital of the Company (the **"Offer Shares"**) in a public subscription in the United Arab Emirates (the **"UAE"**) only, by increasing the Company's issued share capital in a nominal amount corresponding with the nominal value of the Offer Shares. The Company reserves the right to amend the size of the Offering and the tranche sizes 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 of the UAE (the **"SCA"** or **"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 10 November 2022 (the **"Offer Price Range"**). The Offer Shares will be duly and validly issued as at the date of listing (the **"Listing"**) of the ordinary shares in the capital of the Company (the **"Shares"**) on the Dubai Financial Market (the **"DFM"**).

Taaleem Holdings PJSC (**Under Conversion**), has the pleasure to announce the public offer to subscribe for shares in a public subscription in the UAE (the **"Offering"**), including the offer to the Emirates Investment Authority ("EIA"), of up to 285,000,000 (two hundred and eighty five million) ordinary shares. The Offer Shares represent up to 285,000,000 (two hundred and eighty five million) ordinary shares, which will be sold by the Company. 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 SCA has approved the publication of this announcement, but such approval of the SCA 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 Founders Committee 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 enquiries, 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 have not been registered with any other regulatory authority in any other jurisdiction.

Founders

The founders (as listed in Annex 6 of the Prospectus) (the "Founders") owns, prior to the Offering, 100% of the Shares in the Company. The Founders will own, after the Offering 72.46% (seventy two and forty six hundredth per cent) of the Shares in the Company, all of which have been paid in-full, assuming that the Company sells all of the Offer Shares and the Offering size is not increased.
Upon the completion of the Offering, the Company's paid-up share capital shall be up to AED 1,035,000,000 (one billion and thirty five million UAE dirhams), divided into up to 1,035,000,000 (one billion and thirty five million) Shares with a nominal value of AED 1 (one) Dirham per Share.
Assuming all of the Offer Shares are issued and allocated, the Founders will hold in aggregate 72.46% (seventy two and forty six hundredth per cent) of the total share capital of the Company, assuming that the Company sells all of the Offer Shares and the Offering size is not increased. The Company has presented its plan to SCA for the offering of up to 27.54% (twenty seven and fifty four hundredths per cent) of the total share capital of the Company by way of a capital increase. The Company reserves the right to amend the Offering and tranches size 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.

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.
If all of the Offer Shares are issued and allocated, the Offer Shares represent 27.54% (twenty seven and fifty four hundredths per cent) of the Shares.
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 DFM.

Overview

The Group is one of the largest K-12 premium education providers in the UAE with a portfolio as at 31 August 2022 consisting of 26 schools, comprising 10 owned and operated premium private schools, including one private early years facility (offering nursery to foundation stage two (**"FS2"**) education) for children up to the age of three years (**"Early Years"**), and 16 government-partnership schools operated on behalf of Government entities.
The Group operates two types of schools: (i) premium schools and (ii) Government-partnerships. For the 2021-2022 academic year, the Group's portfolio included 18 schools, including 10 owned and operated premium schools, six Abu Dhabi Charter schools operated on behalf of ADEK and two Dubai Schools operated on behalf of the KFE under the Public Private Partnership (**"PPP"**) programme.
As at 31 August 2022, the Group has a portfolio of 26 schools with a student base comprising of 27,407 students and a teaching staff comprising of 1,721 teachers for the 2022-2023 academic year. The Group's premium portfolio included five schools offering an IB curriculum, four schools offering a British curriculum (including one Early Years facility offering British curriculum(and one school offering an American curriculum as at 31 August 2022. The Group's premium schools portfolio had 952 teachers and 12,466 enrolled students as at 31 August 2022. With respect to the Government-partnership portfolio, for the 2022-2023 academic year as at 31 August 2022, the Group operated nine Abu Dhabi Charter Schools on behalf of ADEK with 10,595 students enrolled, three "Dubai Schools" under the PPP programme operated on behalf of KFE with 1,940 students enrolled and four PPP schools operated on behalf of ESE as part of the Ajyal (Generations) Schools (**"Ajyal Schools"**) initiative by the Federal Ministry of Education with 2,406 students enrolled. Given that the Government-partnership schools were only established in the 2019-2020 academic year, they represent an opportunity for future growth and potential increase in contribution to the Group's revenue and profits as such schools develop.

Strategy

The Group's core strategy revolves around delivering values-based education in the K-12 premium education segment. Focusing on the K-12 segment allows the Group to maintain a focus on delivering the values of the Group, which include respect, care and inspiration. The Group is committed to developing and retaining high quality staff at all levels, that are committed to the Group's mission and principles of "journey to excellence", through which it can deliver the highest quality education and help students achieve the best possible academic performance. The Group performs regular internal quality assurance reviews that assess the quality of teaching, learning and pastoral care.
The Group focuses upon achieving positive inspection outcomes, implementing efficient and standardised practices across its network of schools (including strong cost management and control through benchmarking), as well as on delivering specialised training and development to its principals and teachers, in order to develop and retain a strong staff base. The Group further focuses on the following additional key pillars to deliver its growth strategy:
• Growth in existing schools;
• Ramp up of newly introduced schools;
• Growth through organic and inorganic expansion; and
• Expansion of Government partnership Schools' portfolio.

Objects of the Company

The primary objects that the Company is established for shall be in compliance with the provisions of the laws and regulations in force in the UAE and, pursuant to its Memorandum and Articles of Association set out in Annex (2) of the Prospectus are the following:
• Investment in Educational Enterprises and Management;
• Investment in Commercial Enterprises and Management; and
• Investment in Industrial Enterprises and Management.

Founders
Before Offering
The Founders, as listed in the Prospectus own, prior to the Offering, all the Shares as per the below table:

Name	Nationality/ Domicile	Share Type	Numbers of Shares	Value of Shares*	Percentage of Capital
Please review Annex (6) of the Prospectus which includes a list of Founders and their details		Ordinary	750,000,000	750,000,000	100%

*** Based on the nominal value**

After Offering

Name	Nationality/ Country of incorporation	Type of Shares	Numbers of Shares owned	Total value of Shares owned*	Ownership proportion
Please review Annex (6) of the Prospectus which includes a list of Founders and their details		Ordinary	750,000,000	750,000,000	Not less than 72.46%
Successful Subscribers at Listing	Variable	Ordinary	Up to 285,000,000	Up to 285,000,000	Up to 27.54%
Total			Up to 1,035,000,000	Up to 1,035,000,000	100%

*** Based on the nominal value**

Upon the completion of the Offering, the Company's paid-up share capital shall be up to AED 1,035,000,000 (one billion and thirty five million UAE dirhams), divided into up to 1,035,000,000 (one billion and thirty five million) Shares with a nominal value of AED 1 (one) Dirham per Share.
Assuming all of the Offer Shares are issued and allocated, the Founders will hold in aggregate 72.46% (seventy two and forty six hundredth per cent) of the total share capital of the Company, assuming that the Offering size is not increased. The Company has presented its plan to SCA for the offering of up to 27.54% (twenty seven and fifty four hundredths per cent) of the total share capital of the Company. The Company reserves the right to amend the Offering and tranches size 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

Upon Listing, the Board shall be established and is expected to consist of 9 (nine) Directors, all of whom are Non-Executive Directors and 8 (eight) of whom are independent Non-Executive Directors.

Name	Nationality	Capacity
Mr. Khalid Ahmed Humaid Matar Altayer*	UAE	Chairman
Mr. Adel Mohammed Saleh Alzarouni*	UAE	Vice Chairman
H.E. Helal Saeed Salem Saeed Almarri*	UAE	Director
Mr. Amer Saad Mohammed Fawzi Alkhayyat	UAE	Director
Mr. Ahmad Saed Mohd Fawzi Al Khayyat*	UAE	Director
Mr. Eyad Ismail Sabti Mashal*	UAE	Director
Mr. Mohammed Abdulla A Rahman Alshaibani*	UAE	Director
H.E. Abdulla Mohd Abdulla Mohd Alawar*	UAE	Director
Ms. Rehab Mohamed Hussain Lootah*	UAE	Director

Notes:
1. (*) denotes that the Director is considered "independent" under the Governance Rules.
2. All directors are non-executive

Key Terms of the Offering

• **Name of the Company:** Taaleem Holdings PJSC (under conversion).
• **Share capital:** The share capital of the Company as at the date of Listing, assuming all Offer Shares are issued and allocated, is set at AED 1,035,000,000 (one billion and thirty five million UAE dirhams), divided into 1,035,000,000 (one billion and thirty five million) Shares, with the nominal value of each Share being AED 1 (one) Dirham, all of which are paid in full.
• **Percentage, number and type of the Offer Shares**: up to 285,000,000 (two hundred and eighty five million) Shares, all of which are ordinary shares and which constitute up to 27.54% (twenty seven and fifty four hundredths per cent) of the Company's total issued share capital and which are being offered by the Company. All Shares are of the same class and carry equal voting rights and rank pari passu in all other rights and obligations. The Company reserves the right to amend the Offering and the tranches size 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 of opening of the Offer Period on 10 November 2022 but before opening the subscription period.
• **Offer Period:** The subscription period for the First Tranche and Third Tranche starts on 10 November 2022 and will close on 16 November 2022. The subscription period for the Second Tranche starts on 10 November 2022 and will close on 17 November 2022.
• **Subscription costs / Offering expenses:** All expenses of the Offering (including management and marketing and any discretionary fees) will be borne by the Company.
• **Receiving Banks:**
• **Lead Receiving Bank:** Emirates NBD Bank PJSC.
• **Receiving Banks**: Emirates NBD Bank PJSC, Emirates Islamic Bank PJSC and Abu Dhabi Islamic Bank.
• **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. 10% (ten per cent) of the Offer Shares, representing up to 28,500,000 (twenty eight million and five hundred thousand) Shares are allocated to the First Tranche, which is restricted to the following persons:

• **Individual Subscribers**
Natural persons (including natural persons constituting Assessed Professional Investors (as described under the Second Tranche who do not participate in the Second Tranche)) who hold a NIN with the DFM and have a bank account in the UAE (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 is no citizenship or residence requirement in order 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 hold a NIN with the DFM and have a bank account in the UAE (except for any person who is resident in the United States within the meaning of the US Securities Act).
If all of the Offer Shares in the First Tranche are not fully subscribed, the unsubscribed Offer Shares will be made available to Professional Investors, or alternatively (in consultation with the SCA), the Company may (i) extend the Closing Date for the First Tranche, Second Tranche and the Third Tranche or (ii) close the Offering at the level of applications received.
All First Tranche Subscribers must hold a DFM Investor Number (**"NIN"**).
The Company 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, 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 Third Tranche does not exceed 40% of the Offer Shares in aggregate.
The minimum application size for First Tranche Subscribers is AED 5,000 (five thousand UAE dirhams) with any additional application to be made in increments of at least AED 1,000 (one thousand UAE dirhams).
There is no maximum application size for First Tranche Subscribers.

B. **Second Tranche**
88% (eighty eight per cent) of the Offer Shares, amounting to up to 250,800,000 (two hundred and fifty million and eight hundred 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 categorised in the following manner:
a. **"Deemed Professional Investors"** which include:
i. international corporations and organisations whose members are state, central banks or national monetary authorities;
ii. governments, government institutions, their investment and non-investment bodies and companies wholly owned by them;
iii. central banks or national monetary authorities in any country, state or legal authority;
iv. capital market institutions licensed by the SCA or regulated by a supervisory authority equivalent to the SCA;
v. financial institutions;
vi. regulated financial institutions, local or foreign mutual investment funds, regulated pension fund management companies and regulated pension funds;
vii. any entity whose main activity represents investment in financial instruments, asset securitisation or financial transactions;
viii. any company whose shares are listed or accepted to trade in any market of an IOSCO member country;
ix. a trustee of a trust which has, during the past 12 months, assets of AED 35,000,000 (thirty-five million UAE dirhams) or more;
x. licensed family offices with assets of AED 15,000,000 (fifteen million UAE dirhams) or more;
xi. joint ventures and associations which have or had, at any time during the past two years, net assets of AED 25,000,000 (twenty-five million UAE dirhams) or more (excluding partner and shareholder loans); and
xii. a body corporate who fulfils (on the date of its last financial statements) a "large undertaking" test, whereby it fulfils at least two of the following requirements:
i. holds total assets of AED 75,000,000 (seventy-five million UAE dirhams) or more (excluding short-term liabilities and long-term liabilities);
ii. has a net annual revenue of AED 150,000,000 (one hundred fifty million UAE dirhams) or more; or
iii.an aggregate total of cash and investments on its balance sheet; or total equity (after deducting paid up share capital), of not less than AED 7,000,000 (seven million UAE dirhams).
b. **"Assessed Professional Investors"** which include:
i. a natural person who owns net assets, excluding the value of their main residence, of not less than AED 4,000,000 (four million UAE dirhams) (an "HNWI");
ii. **a natural person** who is:
i. approved by the SCA or a similar supervisory authority;
ii. an employee of a licensed entity or a regulated financial institution who has been employed for the past two years;
iii. assessed to have sufficient knowledge and experience in respect of the relevant investments and their risks (following a suitability assessment); or
iv. represented by an entity licensed by the SCA;
iii. **a natural person (the "account participant") with a joint account for investment management with an HNWI (the "main account holder"), provided that each of the following conditions is satisfied:**
iv. the account participant must be an immediate or second degree relative of the main account holder;
v. the account is used to manage the investments of the main account holder and its subscribers; and
vi. 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;

i. a special purpose vehicle or trust established for the purpose of managing an investment portfolio of assets for an HNWI; and
ii. an undertaking which satisfies the following requirements:
• it maintains an aggregate total of cash and investments on its balance sheet or total equity (after deducting paid up share capital) of no less than AED 4,000,000 (four million UAE dirhams);
• it is assessed to have sufficient knowledge and experience in respect of the relevant investments and their risks (following a suitability assessment);
• 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
• a 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 Company, 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 "Authorised Persons" or "Recognised Bodies" (as such terms are defined in the FSMR) or persons to whom an invitation or inducement to engage in investment activity (within the meaning of section 18 of the FSMR) in connection with the issue or sale of any securities may otherwise lawfully be communicated or caused to be communicated.
All Professional Investors must hold a NIN with the DFM.
If not all of the Offer Shares in the Second Tranche are fully subscribed, the Offering will be withdrawn.
The Company 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 and Third Tranche does not exceed 40% of the Offer Shares in aggregate.
The minimum application size for Professional Investors is AED 1,000,000 (one million UAE dirhams).
There is no maximum application size for Professional Investors.

C. Third Tranche
The Third Tranche offer will be made pursuant to the Prospectus, 2% (two per cent) of the Offer Shares, representing 5,700,000 (five million and seven hundred thousand) Shares are allocated to the Third Tranche, which is restricted to the following persons:
a. **Eligible Employees**: individuals who are employed by the Group and possess an active employee unique identification number as at the date of publication of the Prospectus; and
b. **Eligible Parents**: individuals who are parents of at least one pupil who is enrolled within any of the following schools and possess a parent unique identification number as at the date of publication of the Prospectus:

i. Dubai British School - Emirates Hills	viii. Greenfield International School
ii. Dubai British School - Jumeirah Park	ix. Raha International School – Gardens Campus
iii. Dubai British School - Jumeirah Park Foundation	x. Raha International School – Khalifa City Campus
iv. Jebel Ali School	xi. Dubai Schools - Al Barsha
v. American Academy for Girls	xii. Dubai Schools - Mirdif
vi. Jumeirah Baccalaureate School	xiii. Dubai Schools - Nad Al Sheba
vii. Uptown International School	

If all of the Offer Shares in the Third Tranche are not fully subscribed for, the unsubscribed Offer Shares will be available to the First Tranche Subscribers or to the Second Tranche Subscribers, or alternatively (in consultation with the SCA) the Company may (i) extend the Closing Date for the First Tranche, the Second Tranche and the Third Tranche and/or (ii) close the Offering at the level of applications received.
The Company 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 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 Third Tranche does not exceed 40% of the Offer Shares in aggregate.
All Third Tranche Subscribers must hold a NIN with the DFM.
The minimum application size for subscribers in this 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 Third Tranche Subscribers.

D.Emirates Investment Authority (EIA)
Up to 14,250,000 (fourteen million and two hundred and fifty thousand) Offer Shares representing 5% (five per cent) of all the Offer Shares are reserved for the EIA, in accordance with the requirements of Article 127 of Federal Law By Decree No. 32 of 2021 on Commercial Companies (as amended from time to time) (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 Professional Investors.
Every Subscriber must hold a NIN with the 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 for Offer Shares in more than one tranche, the Receiving Banks and the Joint Lead Managers may disregard one or both of such applications.
The approval of the SCA 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 SCA in accordance with the provisions of the Companies Law on 27 October 2022.
A copy of the offering document for the Second Tranche (in English only), referred to as the "Second Tranche Document", which was not reviewed, endorsed or approved by the SCA, will be available at www.taaleem.ae/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 and in the Third Tranche has been set at AED 5,000 (five thousand UAE dirhams) 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 1,000,000 (one 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 is situated. It is the Subscriber's responsibility to determine whether the Subscriber's application for, and investment in, the Offer Shares is in accordance with the laws of the applicable jurisdiction(s).
• **Subscription by the Company or the Founders:** The Company and the Founders may not, whether directly or indirectly or through any of their subsidiaries subscribe for any of the Offer Shares.
• **Lock-up period:** Pursuant to the terms of an underwriting agreement entered into on or around the date of the Prospectus among the Company and the joint bookrunners (the "Underwriting Agreement"), the Company has contractually agreed to certain lock-up restrictions, for a period of 180 days after Listing, subject to certain exceptions. Pursuant to the founders' lock-up arrangements, Founders representing 93.49% of the shares of the Company have contractually agreed to certain lock-up restrictions, subject to certain exceptions.

•Subscription Applications

Each Subscriber in the First Tranche or 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 and submit it to any Receiving Bank or through one of the electronic subscription channels as set out below, together with all required documents and 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.
All of the Group Eligible Employees and Eligible Parents 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 the Company on or before 1:00PM on 16 November 2022. The list of Eligible Employees and Eligible Parents who will have submitted their EOI by 9 November 2022 will be forwarded to the Lead Receiving Bank a day prior to the start of the subscription period and any incremental additions to the Eligible Employees and Eligible Parents list will be provided to the Lead Receiving Bank and the DFM on a daily basis until 1:00PM on 16 November 2022. Any EOI received thereafter will not qualify for the Third Tranche allocation. The Lead Receiving Bank will not be responsible for verifying the accuracy or completeness of the Eligible Employees and Eligible Parents list.
If any of the Eligible Employees or Eligible Parents 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 Eligible Employees or Eligible Parents participating in the First Tranche have provided his/her EOI prior to the date and time stipulated above, their subscription will be deemed accepted and will form part of the Third Tranche.

Subscription for Offer Shares would deem the Subscriber to have accepted the Memorandum of Association and 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 Memorandum of Association and 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 or her representative.

The Receiving Banks 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 Subscriber 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 the DFM 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);
• 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 both the First Tranche and the Second Tranche), nor is it permitted to apply in either tranche more than once;
• 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, 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 Law, the Articles of Association, the Prospectus or the requirements of the UAE Central Bank, the SCA or the DFM; or
• 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 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
DFM E-subscription

The DFM will make its official website www.dfm.ae and the DFM mobile application available to Subscribers with a NIN registered on the DFM website www.dfm.ae or the DFM mobile application and holding a valid iVESTOR Card or hold an account with one of the banks based in UAE that are part of Central Bank of the UAE payment gateway for them to submit their electronic subscriptions to the Lead Receiving Bank via DFM available channels.
The Receiving Banks and DFM's licensed brokers may also have their own electronic channels (On-line internet banking applications, mobile banking applications, ATMs, 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 Receiving Banks or DFM 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 "TAALEEM Holding 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 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 profits 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 Banks or DFM in which the original application for subscription was submitted.
In the event any of the Subscribers do not comply with the Prospectus, especially in relation to the electronic subscription, iVESTOR Card and Central Bank of UAE Payment Gateway, neither the DFM, the Founders, the Company, the Board, 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 Receiving Bank, nor the debiting of the iVESTOR Card by the iVESTOR Card issuing bank or Central Bank of UAE Payment Gateway, 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 FTS mode. The investor choosing the FTS method will be required to provide their valid NIN with the DFM along with the value of Offer Shares subscribed for in the special instructions field.

Emirates NBD

Emirates NBD Bank account holders
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.
Non-Emirates NBD Bank account holders
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 IPOS (800 4767).

Emirates Islamic Bank

Account holders with Emirates Islamic Bank can subscribe via the bank's online internet banking channel as well as through ATMs & Mobile application. Eligible persons can access the ATMs using their debit card, and internet banking accounts with their username and password (as is customary with electronic banking channels). This will be deemed sufficient for the purposes of identification with regard to their subscriptions.
Please note that non-Emirates Islamic Bank customers will not be eligible for subscription through Emirates Islamic Bank's electronic subscription channels.
In case of any issues or support, please contact the dedicated Emirates Islamic Bank IPO team through our call center 800 IPOS (800 4767).

Abu Dhabi Islamic Bank

Abu Dhabi Islamic Bank'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.
Abu Dhabi Islamic Bank account holders will access Abu Dhabi Islamic Bank'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.
Abu Dhabi Islamic Bank account holders will 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 Abu Dhabi Islamic Bank account holder accepts the Offering terms and conditions, authorizes Abu Dhabi Islamic Bank to debit the amount from the respective Abu Dhabi Islamic Bank account and to transfer the same to the IPO account in favor of the Company account held at Abu Dhabi Islamic Bank, as detailed in the subscription application.
Abu Dhabi Islamic Bank 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 Abu Dhabi Islamic Bank on +971 2 652 0878

Important dates

Subscription amounts paid by way of cheque must be submitted by 1:00 p.m. on **14 November 2022.**

Subscription amounts paid by way of PGS, FTS and SWIFT must be submitted by 1:00 p.m. on **15 November 2022.**

Subscription applications received through ATM, Internet Banking, Mobile Application & Website must be made before 1:00 p.m. on **16 November 2022.**

DFM accepts subscription applications through FTS until 2 days before end of the IPO at 2pm and continue to accept PGS and iVESTOR payments until the last day of the IPO.

Notice of Allocation

Successful Subscribers in the First Tranche and the Third Tranche will be notified by SMS of the 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 form, 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" and "Important Notice" sections of the Prospectus to inform themselves about factors that should be considered before investing in the Offer Shares.
Documents accompanying subscription applications
Subscribers shall submit the following documents along with their subscription application forms:
For individuals
• NIN details;
• the original and a copy of a valid passport or Emirates ID; and
• in case the signatory is different from the Subscriber:
  • the duly notarised 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 or Emirates ID of the signatory for verification of signature and a copy of the original passport or Emirates ID; and
  • a copy of the passport or Emirates ID of the Subscriber for verification of signature; and
• in case the signatory is a guardian of a minor, the following will be submitted:
  • original and copy of the guardian's passport or 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 licence 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;
  • NIN details; and
  • the original and a copy of the passport or 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 Eligible Employees or Eligible Parents participating in the Third Tranche:
• To submit their EOI along with their corresponding NIN details through the platforms provided;
• To submit an application with one of the Receiving Banks; and
• Passport/Emirates ID.
• 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
  • NIN details.

Timetable for subscription and Listing

Event	Date
Offering commencement date	10 November 2022
Closing Date of the First Tranche and the Third	16 November 2022
Closing Date of the Second Tranche	17 November 2022
Announcement of the Final Offer Price	18 November 2022
Allocation of the First Tranche	22 November 2022
SMS notification of final allocations of the First Tranche	22 November 2022
Convening of the Constitutive General Assembly at 9:00 a.m. If the Offer Shares are not fully subscribed and the subscription period is extended, the date of the Constitutive General Assembly will be changed and this will be announced in two daily newspapers issued in the Arabic language	23 November 2022
Commencement of refunds related to the surplus subscription monies, and any earned profit resulting thereon, to the First Tranche Subscribers and the and the Third Tranche Subscribers as well as commencement of dispatch of registered mail relating to allotment of Offer Shares	25 November 2022
Expected date of Listing of the Shares on the DFM	29 November 2022

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

The Prospectus is available on the website of the Company: www.taaleem.ae/IPO/

Name and Contact Details of the Offer Participants

Joint Lead Managers	
EFG Hermes UAE LLC Office 106, The Offices 3, One Central, DWTC P.O. Box 112736 Dubai United Arab Emirates	**Emirates NBD Capital PSC** 1st Floor, Emirates NBD Head Office Building Baniyas Road, Deira P.O Box 2336 Dubai, United Arab Emirates

Lead Receiving Bank
Emirates NBD Bank PJSC Headquarters Baniyas Road, Deira P.O. Box 777 Dubai, United Arab Emirates

Receiving Banks
As per the list of banks attachedin Annex (3) to the Prospectus

IPO Subscription Legal Counsel		
Legal advisor to the Company as to English and U.S. law **White & Case LLP** Level 6, Burj Daman, Al Mustaqbal Street, PO Box 9705, DIFC Dubai, United Arab Emirates	**Legal advisor to the Company as to UAE law** **IBRAHIM .N. PARTNERS** 24th 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, UAE and U.S. law** **Clifford Chance LLP** Level 15, Burj Daman Dubai International Financial Centre P.O. Box 9380 Dubai, United Arab Emirates

Independent Auditors to the Company As of and for the year ended 31 August 2022	IPO Subscription Auditors
Ernst & Young Middle East (Dubai Branch) ICD Brookfield Place, Al Mustaqbal Street, P.O. Box 9267 Dubai, United Arab Emirates	**Deloitte & Touche (M.E)** Emaar Square Building 3 Downtown Dubai P.O. Box 4254 Dubai, United Arab Emirates

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