

ADNOC Logistics & Services plc

**Initial Public Offering
Frequently Asked Questions (FAQs)**

10 May 2023

Frequently Asked Questions

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Transaction Timetable

Milestone	Date
Offer Commencement Date	16 May 2023
Closing Date of the First Tranche and the Third Tranche	23 May 2023
Closing Date of the Second Tranche	24 May 2023
Announcement of Final Offer Price	25 May 2023
Allocation of First Tranche and Third Tranche	28 May 2023
SMS confirmation to all successful First Tranche and Third Tranche Subscribers	30 May 2023
Commencement of subscriber refunds	30 May 2023
Expected date of listing of the Shares on ADX	1 June 2023

Key details

Total number of shares Offered	1,109,774,817 shares
First Tranche (Retail Investors)	99,879,734 shares
Second Tranche (Professional Investors)	976,601,838 shares
Third Tranche (Employees)	33,293,245 shares

1. General & Overview

1.1. What is ADNOC Logistics & Services plc?

ADNOC Logistics & Services plc (the “Company” and together with the ADNOC Logistics & Services plc business taken as a whole, as the context requires, the “Group”, and “we” and “our” as used herein refer to the Group) is a global energy maritime logistics leader and the dedicated and vital logistics arm for ADNOC, the state-owned energy company of the Emirate of Abu Dhabi in the UAE.

The Company provides market-leading, reliable and cost-competitive maritime and logistics solutions across ADNOC’s entire value chain through its three key business units:

- a) *Integrated Logistics* through which we believe we are one of the largest end-to-end, fully integrated energy logistics service providers for the energy sector and one of the largest owners and operators of self-propelled, self-elevating jack-up barges. In addition, we operate what we believe is one of the largest energy logistics bases in the GCC region in Mussafah and one of the largest single warehouses in the Middle East in KEZAD.
- b) *Shipping* through which we believe we own and operate one of the largest diversified shipping fleets in the GCC region of more than 500 modern and technologically advanced vessels, including 56 owned vessels, six VLGCs owned by AW Shipping Limited and vessels which are either contractually committed or contracted and under construction for scheduled delivery between 2023 and 2026. We provide market leading commercial shipping and ship management as well as chartering services for the transport of crude oil, refined products, dry bulk and gas (LPG and LNG).
- c) *Marine Services* which operates a fleet of 65 specialised vessels. Through this business unit, we provide a wide range of specialist services relating to marine terminals, all petroleum port operations in the Emirate of Abu Dhabi and oil spill and hazardous and noxious substances response operations. We are one of the largest oil spill and hazardous and noxious substances responders in the UAE.

1.2. What is ADNOC Logistic & Services Group's growth strategy?

Our growth strategy is as follows:

- a) Expand the scope of services provided to ADNOC Group:
 - ADNOC and the UAE have made significant investments in the energy sector and expect to continue to do so, with ADNOC announcing in late 2022 its USD 150 billion investment program for the five-year period 2023 to 2027 (inclusive).
 - As the logistics and maritime service provider of choice to the ADNOC Group companies, we expect ADNOC's sizeable investment program to serve as a major growth catalyst for us, providing numerous opportunities to our business both directly and indirectly.
 - We are targeting a two-fold increase in ADNOC's production volumes to be transported by us by 2030, while growing our share of ADNOC's increased exports in the future.
 - Our strategy envisages maximising our share of ADNOC's targeted logistics spend, hence increasing volumes, services and our owned fleet in order to deliver added operational efficiencies.
 - We intend to make additional investments targeted at supporting ADNOC's exports of hydrogen derivatives and expanding our marine services solutions.
- b) We are focused on decarbonisation efforts and believe we are able to help drive the energy transition in the UAE.
 - Our aim is to contribute to achieving the UAE's 2050 net-zero target in line with the International Maritime Organisation's decarbonisation targets. We aim to lower the annual greenhouse gas emissions from international shipping by at least half by 2050 (compared with the 2008 levels) to reduce carbon intensity of international shipping, in particular to lower the carbon dioxide emissions per transport by at least 40% by 2030 while aiming towards 70% by 2050 compared to 2008.
 - We have invested or committed approximately USD 2 billion in environment-friendly, new-build vessels with scheduled delivery dates between 2023 and 2026. Furthermore, we have reduced the fuel consumption of our LNG fleet in 2015 by 40% compared to 2012 and, with the delivery of our new modern vessels, expect to further significantly reduce the fuel consumption in the medium term.

- c) Expand our relationships with, and scope of services provided to, our existing and new clients.

We see significant potential in further leveraging and strengthening relationships with our existing clients and expanding the scope of our services to new clients.

Shipping

- As part of our growth strategy supported by our business plan and internal forecasting models, we intend to increase the scope of our international shipping services and our fleet size in the future to benefit from changing global trade patterns and forecasted growth of global oil and gas production, sulphur exports and global expansion of operations by our clients.

Integrated Logistics Services Platform (ILSP) Model

- In March 2023, we together with ADNOC Offshore, launched our Integrated Logistics Services Platform (ILSP) at our base in Mussafah. It is one of the largest turnkey offshore logistics offerings in the world designed to enable coordinated end-to-end management of energy logistics and maritime operations. We believe that our ILSP services will contribute significantly to the growth and margin expansion in our Integrated Logistics business unit in the future.

Offshore logistics services for the engineering, procurement and construction (EPC) sector

- We aim to capture new growth areas by partnering with and supporting EPC contractors with offshore services, in particular through our jack-up barges which are required across all stages from development to decommissioning of a field, including dredging and construction of artificial islands.
- We are one of the largest owners and operators of self-propelled, self-elevating jack-up barges, a leading provider of offshore support vessels and subsea services in the GCC region, with operations across the UAE, KSA, Qatar and China. As a result, we believe that we are well positioned to add significant value to EPC contractors given our experience, existing infrastructure and asset base.

- d) Enlarge geographic footprint and operations

- We intend to continue to pursue our growth strategy aimed at enlarging our geographic footprint and operations outside of the UAE opportunistically and in line with our growth strategy and targeted expansion plans while leveraging our relationship with the ADNOC Group companies.
- In particular, we believe that the increasing offshore energy exploration in North Africa and the GCC region, including in Morocco, Egypt, Sudan,

Jordan, Saudi Arabia and Qatar, and demand for jack-up barges and offshore marine and other services in those and other regions, including in China and the Far East, present potential opportunities for our geographic expansion in the future.

e) Explore entering into new business verticals

- We aim to actively explore entering into new business verticals, including services relating to decarbonisation, which we believe present further growth opportunities for our business.
- We intend to pursue this growth strategy by focusing on various verticals, including: owning and operating green carriers, advising clients on decarbonisation, emissions abatement and other solutions and exploring further opportunities and investments in the hydrogen vessels, storage and distribution sectors.

1.3. What are ADNOC Logistics & Services Group's core operations and segments?

We provide market-leading, reliable and cost-competitive maritime and logistics solutions through our three key business units:

a) *Integrated Logistics*

- We provide integrated logistics solutions for the energy sector and have a strategic presence in all ADNOC offshore and onshore sites, enabling fast response to client needs. Our operations are conducted through a vast integrated logistics network, including nine natural and artificial islands, more than 70 offshore locations, more than 50 jack-up rigs and supporting barges. We operate more than 330 jack-up rig and barge moves, more than 190 offshore vessels supporting integrated logistics, 4,500 logistics equipment items and more than 460,000 square meters of storage space (as of 31 December 2022).

b) *Shipping*

- We offer market-leading commercial and ship management and well as chartering services for the transport of crude oil, refined products, dry bulk and gas ensuring reliable supply of energy and bulk commodities to all our clients. Our fleet is diversified across dry bulk and container, tankers and gas shipping.
- As at 31 March 2023, we owned and operated one of the largest diversified, modern and advanced shipping fleets in the GCC region of more than 500 modern and technologically advanced vessels, including 56 owned vessels, six VLGCs owned by AW Shipping Limited and vessels which are either

committed or contracted and under construction for scheduled delivery between 2023 and 2026, of which 46 were on water.

- As part of our growth strategy, we seek to grow the fleet of our owned vessels in the future. As at 31 December 2022, the average age of our owned fleet was approximately 11 years (excluding the new build ordered vessels, which will reduce the fleet's average age).
- Our Shipping business unit is comprised of three business lines which are also our separate reportable segments: (i) dry bulk shipping (which includes containers), (ii) tankers, and (iii) gas carriers.

c) Marine Services

- Our Marine Services business unit provides a comprehensive range of specialist marine terminal and port operations services covering the full range of petroleum ports operations, diving services and oil spill response.
- We operate a marine service fleet of 65 owned vessels (which includes two mini dive support vessels and two ASD tugs under construction), including providing for port operations including pilot boats, mooring boats, tug boats and oil spill and maintenance. As at 31 December 2022, our fleet (excluding two mini dive support vessels and two ASD tugs under construction) had an average age of nine years.

1.4. What are ADNOC Logistics & Services Group's key customers and locations?

The ADNOC Group companies, including ADNOC Offshore, ADNOC Onshore, Borouge and ADNOC Gas, constitute the largest portion of our client base. We provide services to over 100 global clients with whom we have built long-standing relationships and ship to more than 50 countries across the world. A long-term contractual framework with our anchor client underpins our revenue and cash flows, and helps us achieve high returns with limited variability, (including contracts with minimum volume commitments at fixed rates).

As at 31 December 2022 and based on revenues for the year ended 31 December 2022, over 65% of our total revenue is derived from long-term agreements (defined as contracts which have a term of more than one year, "**Long-Term Agreements**") with our clients, including approximately 99% in the Integrated Logistics business unit, approximately 22% in the Shipping business unit and 100% in the Marine Services business unit.

1.5. What is ADNOC?

ADNOC is the Abu Dhabi state-owned energy company and manages, produces and preserves Abu Dhabi's hydrocarbon reserves on behalf of the Government of Abu Dhabi.

For more information, please visit www.adnoc.ae.

1.6. What is the relationship between ADNOC and ADNOC Logistics & Services?

Immediately prior to the Offering, ADNOC, the state-owned energy company of the Emirate of Abu Dhabi in the UAE, held 100% of the shares in the share capital of ADNOC Logistics & Services. Through the Offering, ADNOC will sell part of its shareholding in ADNOC Logistics & Services and immediately following the Offering ADNOC will continue to hold approximately 85% of ADNOC Logistics & Services' share capital (assuming that ADNOC sells all of ADNOC Logistics & Services shares being offered).

2. IPO & Transaction

2.1. Why invest in the ADNOC Logistics & Services IPO?

We are a global energy maritime logistics leader and the dedicated and vital logistics arm for the ADNOC Group providing critical and highly specialised services across ADNOC's entire value chain. We provide market-leading, reliable and cost-competitive maritime and logistics solutions through several key business units.

We believe we benefit from several competitive strengths:

- We are a mission-critical energy logistics service provider to ADNOC, Abu Dhabi and the UAE. We believe that we are a key enabler of the global flow and export of energy commodities, in particular the oil and gas production in the UAE which is managed by the ADNOC Group. Our offshore energy logistics services are vital to enabling offshore production of oil in the UAE while our marine services help to ensure uninterrupted operations of the petroleum ports in Abu Dhabi and safety of sea operations through oil spill response hazardous and noxious substances response operations.
- We are a global, fully-integrated energy maritime logistics leader with a world class asset base, providing end-to-end services in the global energy maritime logistics industry through our three key business units: Integrated Logistics, Shipping and Marine Services.
- We have highly visible cash flows, underpinned by Long-Term Agreements and ADNOC Group companies as anchor clients. A long-term contractual framework with our anchor client underpins our revenue and cash flows, and helps us achieve high returns with limited variability.
- We have a highly experienced senior management team driving robust financial performance.

Before making any decision on whether to invest in the ADNOC Logistics and Services IPO, we encourage interested parties to read the relevant offering documents in full. More detailed information about the Company is available in the offering documents [here](#). Any investment decision or purchase of securities should only be made, and will be deemed to have been made, on the basis of the information contained in the offering documents.

2.2. What percentage of the share capital will be offered through this IPO?

1,109,774,817 shares are expected to be sold in the IPO by the Company's shareholder, ADNOC, representing 15% of the total issued share capital of the Company. ADNOC reserves the right to amend the size of the offering at any time prior to the end of the subscription period in its sole discretion.

2.3. How will the value of the shares or final offer price be determined?

Prior to the Offering, there has been no public trading market for the Shares. The Offer Price Range is expected to be announced on 16 May 2023, the first day of the Offer Period, following consultation between the Joint Global Coordinators, the Selling Shareholder and the Company.

The final offer price will be determined through a book building process and following consultation between the Joint Global Coordinators, the Selling Shareholder and the Company. The final offer price is expected to be announced on 25 May 2023 following the conclusion of the offer period.

The price paid per Offer Share by each investor in the IPO will be the same and set at the final offer price.

2.4. Are new shares being issued by the Company, or is the existing selling shareholder selling existing shares in the Company?

Only existing shares held by ADNOC are being offered for sale; no new shares are being issued by the Company as part of the Offering. Total ordinary shares representing 15% of the Company's share capital are being offered in the IPO.

2.5. How will ADNOC Logistics & Services use the proceeds of the IPO?

ADNOC Logistics & Services will not receive any proceeds from the Offering. All proceeds will be received by the Selling Shareholder, ADNOC.

2.6. Which exchange will ADNOC Logistics & Services list on and why have you chosen this exchange?

ADNOC Logistics & Services will list on the ADX. The Company is headquartered in the Abu Dhabi Global Market, UAE and therefore the ADX is its local exchange. Listing on the ADX will also provide the Company with exposure to the region's large community of sophisticated investors, whilst still being able to attract international investors to the offering, as well as the citizens and residents of the UAE.

2.7. Why is ADNOC listing ADNOC Logistics & Services?

The Offering is being conducted, among other reasons, to allow the Selling Shareholder to sell part of its shareholdings to more actively manage and optimise its portfolio of assets, while providing increased trading liquidity in the Shares and raising the profile of ADNOC Group and ADNOC Logistics & Services within the international investment community.

2.8. What is ADNOC Logistics & Services dividend policy? Is the dividend guaranteed?

The Board has adopted a dividend policy for the Group which will look to maximise shareholder value and reflect its strong earnings potential and cash flow generation, while allowing it to retain sufficient capital to fund ongoing operating requirements and to invest in our long-term growth (including opportunistic capital expenditures and acquisitions).

Subject to the below, the Company intends to pay dividends twice each financial year, with an initial payment of the first-half results being paid in the fourth quarter of that year, and a second payment following second-half results being paid in the second quarter of the following calendar year. Subject to the below, the Company intends to pay a fixed dividend amount of USD 195 million for the second quarter and the second half of the year 2023 (equivalent to annualised dividends of USD 260 million relating to the performance for the year 2023), out of which USD 65 million for the second quarter of the year 2023 is expected to be paid in the fourth quarter of the year 2023 and the remaining USD 130 million for the second half of the year 2023 is expected to be paid in the second quarter of the year 2024. The Company intends to pay dividends in cash.

Thereafter, the Company expects to increase the 2023 annual dividend per share on a progressive basis by at least 5% annual growth over the medium term, while regularly reviewing the policy in light of value-accretive growth opportunities.

The Company's ability to pay dividends is dependent on a number of factors, including:

- the availability of distributable reserves, the Company's capital expenditure plans, the Company's financial framework and other cash requirements in support of achieving our strategy in future periods,
- existing and future debt finance capacity, debt covenants, and other factors impacting continuing availability of credit and compliance with existing and anticipated financing terms,
- market conditions, the then-current operating environment in our markets and the outlook for our business,
- levels of expected future profits and our business plan (including our ability to perform in accordance with the expectations in our business plan),
- the discretion of our Board, based on the outlook for our business, and
- approval of any dividend payment at a general meeting of our shareholders.

2.9. Will ADNOC Logistics & Services sell more shares at later stage?

The current focus is on the IPO of ADNOC Logistics & Services.

In addition, both ADNOC and ADNOC Logistics & Services are subject to a lock-up period commencing after listing. Pursuant to the terms of an underwriting agreement among the Company, the Selling Shareholder and the Joint Bookrunners, the Company and the Selling Shareholder (in the case of the Selling Shareholder, subject to certain exceptions) have contractually agreed, for a period of twelve months after listing, subject to certain exceptions, not to directly or indirectly, issue or sell Shares or any shares of the Company.

2.10. Is this investment Shariah-compliant?

The Shariah Supervision Committee of First Abu Dhabi Bank PJSC has issued a pronouncement confirming that, in its view, the Offering is compliant with Shariah principles. Investors may not rely on this pronouncement and should undertake their own due diligence to ensure that the Offering is Shariah compliant for their own purposes.

3. How To Invest In the IPO

3.1. When will I be able to buy shares in ADNOC Logistics & Services?

The offer period is expected to commence and the Offer Price Range to be announced on 16 May 2023 and close on 23 May 2023 for First Tranche (General Public) and Third Tranche (ADNOC Group Companies Employees and UAE National Retirees) subscribers and on 24 May 2023 for Second Tranche (Professional Investors) subscribers.

Subscribers in the First Tranche and Third Tranche should expect to be informed of allocations on 30 May 2023 by SMS from ADX. Investors in the Second Tranche should expect to be informed of their allocations on 25 May 2023. The Company is expected to complete its listing on ADX on or around 1 June 2023.

3.2. What is the offer structure for the ADNOC Logistics & Services IPO?

The offering comprises 1,109,774,817 Shares split into three tranches:

First Tranche (1): Open to eligible individual subscribers and other investors who do not qualify as Professional Investors. A NIN with ADX and bank account number is required for applying for shares. 9% of the Offer Shares, representing up to 99,879,734 Shares, are allocated to the First Tranche.

Second Tranche (2): Open to eligible Professional Investors. All Subscribers in the Second Tranche must hold a NIN with ADX. 88% of the Offer Shares, amounting to up to 976,601,838 Shares are allocated to the Second Tranche.

Third Tranche (3): Open to natural persons (including Assessed Professional Investors (as described under the Second Tranche)), who hold a NIN with ADX and have a bank account and do not participate in the First Tranche nor the Second Tranche and who are:

- Relevant individuals employed by any of the ADNOC Group Companies residing in the UAE (“**ADNOC Group Companies Employees**”); or
- Retired employees of the ADNOC Group Companies who are UAE nationals and residing in the UAE (“**UAE National Retirees**”).

3% of the Offer Shares, representing 33,293,245 Shares are allocated to the Third Tranche.

3.3. What is an investor number (NIN) with ADX?

A NIN is an investor identification number that is issued by ADX through which all transactions on the exchange can be initiated including clearing, settlement and trading transaction. All subscribers to the IPO require an ADX NIN to apply for shares.

3.4. How do I create an investor number (NIN) to subscribe to the IPO?

Investors can apply for the issuance of an investor number on Abu Dhabi Securities Exchange through one of the following service channels:

- SAHMI digital platform (for Emirates ID card holders with UAE Pass)
- Accredited Brokerage Firms
- Customer service offices at all branches of the Abu Dhabi Securities Exchange.

The following documents are required to issue a NIN:

Individuals:

- Original Emirates ID card. (For UAE citizens and residents holding Emirates identity)
- Passport and ID card from the country of residence for foreigners not residing in the Emirates and an International Bank Account Number (IBAN) letter, providing that the bank account is solely in the name of the applicant and not a joint bank account

Companies:

- A valid trade license copy (original for review)
- Company incorporation contract
- Company's Board of Director members list for the last certified/audited period
- A Letter with the list of all authorized signatories
- International Bank Account Number (IBAN) letter

Investment Portfolios:

- Letter of Approval issued by the Central Bank of the United Arab Emirates to start portfolio activity
- A copy of the commercial license of the issuer of the portfolio (original for review)
- List of names and signatures of authorised people from the portfolio, with clarification of powers
- Portfolio Prospectus
- International Bank Account Number (IBAN) letter

Free Zones:

- A copy of the free zone license (original for review)
- A list of the Company's board members for the last certified period
- A letter with the list of authorised signatories
- International Bank Account Number (IBAN) letter

For more information, please visit www.adx.ae

3.5. How do I obtain a NIN number for a dependent?

Investors can apply for the issuance of an investor number on Abu Dhabi Securities Exchange for dependents through one of the following service channels:

- Through [the ADX-licensed brokerage firms](#).
- Through ADX 's smart application, SAHMI, and this is only for individuals with an Emirates ID (for dependents please select family service).
- Individuals or their legal representatives can visit ADX help desk offices located in Abu Dhabi, Sharjah and Al Ain.

3.6. I'm not a UAE resident. How do I secure a NIN number?

Non-UAE residents who are not in the UAE can apply for an ADX NIN through ADX licensed brokerage firms. A list of these firms and their contact details can be found [here](#).

3.7. What is the definition of a Professional Investor in relation to the Second Tranche?

Please see Glossary for the definition of a Professional Investor.

3.8. I am an ADNOC Logistics & Services employee – am I eligible for the Third Tranche?

The Third Tranche of the offering will be open to natural persons (including Assessed Professional Investors (as described under the Second Tranche)), who have a NIN with ADX and a bank account and do not participate in the First Tranche and who are;

- Employees of the ADNOC Group Companies residing only in the UAE;
- retired employees of the ADNOC Group Companies who are UAE nationals and residing in the UAE

If you qualify as an eligible Third Tranche subscriber, please visit the company intranet site (ONE ADNOC) for more information on how to subscribe, including how to register your interest on the Expression of Interest (EOI) form to be eligible for allotment in the Third Tranche.

3.9. How does the Third Tranche ‘Expression of Interest’ (EOI) process work?

All of the Third Tranche Subscribers 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 ADNOC.

The list of Third Tranche Subscribers who had submitted their EOI will be forwarded to the Lead Receiving Bank a day prior to the start of the subscription period and any incremental additions to the list of EOI will be provided to the Lead Receiving Bank on a daily basis until 12:00PM on 22 May 2023. Any EOI received thereafter will not qualify for the Third Tranche allocation.

If any of the Third Tranche Subscribers 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 investors registered in the EOI prior to the date and time stipulated above, participate in the First Tranche their subscription will be shifted to the Third Tranche.

3.10. How can I subscribe for shares?

Please visit the dedicated page on the [ADNOC Logistics & Services IPO](#) webpage ‘How to Subscribe’ for information on how to apply for shares through the receiving banks or the ADX ePortal.

3.11. Can I subscribe from any of the ADNOC Offices?

Third Tranche Subscribers can submit their application at the receiving centres set up at the following ADNOC offices:

- ADNOC Head Office, Corniche Street, Abu Dhabi.
- Sheikh Khalifa Energy Complex I, Abu Dhabi.
- Al Ruwais, Abu Dhabi.

3.12. Who are the receiving banks on the IPO and how do I contact them?

The Lead Receiving Bank is:

- First Abu Dhabi Bank: +971 2 616 1800

The other Receiving Banks are:

- Abu Dhabi Islamic Bank: + 971 2 652 0878
- Abu Dhabi Commercial Bank: +971 600 502 030
- Al Maryah Community Bank: +971 600 571 111

3.13. How do I apply using E-subscriptions?

To apply through the ADX ePortal, please access:

For Arabic – <https://www.adx.ae/Arabic/Pages/ProductsandServices/ipo.aspx>

For English - <https://www.adx.ae/English/Pages/ProductsandServices/ipo.aspx>

Refer to the “ADX IPO ePortal Subscription Instructions” page and follow the instructions. Click on the IPO Subscription Link provided to subscribe for the First Tranche and Third Tranche.

Please call ADX on 800-ADX(239) or via email on info@adx.ae for any queries on the above.

FAB EIPO-Subscription

- Access <https://www.bankfab.com/en-ae/cib/iposubscription>
- Refer to the “How to subscribe page” and follow the instructions and submit subscriptions for the First Tranche.

FAB Mobile Banking application is available for FAB clients.

If you need any support, please call FAB Call Centre at +97126161800.

ADIB 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 ADX 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 ADX 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.

If you need any support, please call ADIB Call Centre at + 971 2 652 0878.

ADCB E-Subscription

To subscribe through ADCB e-subscription, please follow the steps below:
ADCB customers to visit the <https://www.adcb.com/ADNOCLogistics> and click Subscription Link.

- Complete login authentication (using UAE Pass or customer ID, mobile number and OTP).
- Enter NIN number.
- Select broker, enter subscription amount, select account and submit.

In case of any issues or support, please contact ADCB call centre at 600502030.

Mbank UAE Mobile Banking Application

For applying through Al Maryah Community Bank LLC's MBank UAE app:

- Access <https://www.mbank.ae/IPO>

Refer to the section "How to subscribe" for instructions on subscribing through Mbank UAE app on your mobile device (the app is available for download on the Apple App store and Google Play). Applicants can also issue ADX NINs from the Mbank mobile app.

- Subscription applications through Al Maryah Community Bank LLC will only be accepted if made by UAE residents.

In case of any issues or support, please contact Mbank call centre at 600 571 111.

3.14. Can I apply for shares in more than one Tranche?

Subscribers may only apply for the Offer Shares in one Tranche. In the event a person applies for Offer Shares in more than one Tranche, then the Receiving Banks and the Joint Lead Managers may disregard one or both of such applications.

3.15. Can I place multiple applications under the same Tranche?

A Subscriber should only submit an application for Offer Shares under one Tranche. Duplicate or multiple applications within the same Tranche will be accepted and aggregated under a single NIN. In the event a Subscriber applies for subscription in more than one Tranche, the Receiving Banks and the Joint Lead Managers and the Selling Shareholder may deem one or both applications invalid.

3.16. Is there a minimum and maximum application size?

The minimum application size for subscribers in the First Tranche is AED 5,000 with any additional application to be made in increments of AED 1,000.

The minimum application size for the subscribers in the Second Tranche (Professional Investors) is AED 5,000,000.

The minimum application size for subscribers in the Third Tranche is AED 5,000 with any additional application in increments of at least AED 1,000.

There is no maximum application size for subscribers in any of the Tranches.

3.17. When is the cut-off time for payment?

Subscription amounts paid by way of cheque must be submitted by 12pm (mid-day) on 20 May 2023 (2 working days prior to the Closing date).

Subscription applications received through online/FTS, must be made before 1pm on 22 May 2023 (1 working day prior to the Closing Date).

3.18. Is the allocation of my subscribed amount guaranteed?

Each Subscriber in the First Tranche will be guaranteed a minimum allocation of up to 1,500 Shares, subject to (i) the total number of Shares allocated pursuant to the minimum guaranteed allocation in the First Tranche not exceeding the total number of Shares available in the First Tranche; and (ii) the number of Shares allocated to any single Subscriber in the First Tranche pursuant to the minimum guaranteed allocation in the First Tranche not exceeding the number of Shares applied for by the said Subscriber in the First Tranche based on the Final Offer Price. The final minimum guaranteed allocation for each Subscriber in the First Tranche shall be determined at the end of the subscription period based on the total number of Subscribers in the First Tranche and the Final Offer Price.

Allocations within the Second Tranche will be determined by the Company and the Selling Shareholder, in consultation with the Joint Lead Managers.

Each subscriber in the Third Tranche will be guaranteed a minimum allocation of up to 2,500 Shares, subject to (i) the total number of Shares allocated pursuant to the minimum guaranteed allocation in the Third Tranche not exceeding the total number of Shares available in the Third Tranche; and (ii) the number of Shares allocated to any single Subscriber in the Third Tranche pursuant to the minimum guaranteed allocation in the Third Tranche not exceeding the number of Shares applied for by the said Subscriber in the Third Tranche based on the Final Offer Price. The final minimum guaranteed allocation for each Subscriber in the Third Tranche shall be determined at the end of the subscription period based on the total number of Subscribers in the Third Tranche and the Final Offer Price.

3.19. When will I know how many shares have been allotted to me?

By 30 May 2023 an SMS notification by ADX will be sent regarding final allocation.

3.20. If I do not receive full allocation, what is the process of refund?

By no later than 28 May 2023 (being within five (5) working days of the Closing Date of the Second Tranche), the Offer Shares shall be allocated to Subscribers and, within five (5) working days of such allocation, the surplus subscription amounts, and any accrued profit resulting thereon, shall be refunded to Subscribers in the First Tranche and the Third Tranche who did not receive Offer Shares, and the subscription amounts and any accrued profit resulting thereon shall be refunded to the Subscribers in the First Tranche and the Third Tranche whose applications have been rejected for any of the above reasons.

The surplus amount and any accrued profit thereon will be returned to the same Subscriber's account through which the payment of the original application amount was made. In the event payment of the subscription amount is made by certified bank cheque, these amounts shall be returned by sending a cheque with the value of such amounts to the Subscriber at the address mentioned in the subscription application.

3.21. Can I get IPO subscription finance or leverage to my subscription?

Please contact your relationship manager at one of the Receiving Banks for further details.

3.22. When will I be able to sell my shares?

Trading is expected to begin on or around 1 June 2023, subject to regulatory approvals. From this date, shares in the Company will be available to buy and sell on the ADX.

3.23. Who can I contact with any questions on how to invest?

If you are a Retail Investor, please contact the Receiving Banks or ADX:

First Abu Dhabi Bank: +971 2 616 1800

Abu Dhabi Commercial Bank: +971 600 502 030

Abu Dhabi Islamic Bank: +971 2 652 0878

Al Maryah Community Bank: +971 600 571 111

ADX: 800239

If you are a Professional Investor, please contact your relationship bank or the ADNOC Logistics & Services Investor Relations department on +971 2 602 8520.

4. Environmental, Social and Governance (ESG) considerations

4.1. Who are the members of the board of ADNOC Logistics & Services?

The Board consists of seven members, Non-Executive Directors, and independent Directors as set out below:

Name	Year of birth	Position	Year of appointment
H.E Dr. Sultan Ahmed Sultan Essa Al Jaber*	1973	Chairperson (Independent Member)	2023
Khaled Salmeen Anber Salmeen*	1973	Director (Independent Member)	2023
Khaled Mohamed Abdulla Alalkeem Al Zaabi*	1985	Director (Independent Member)	2023
Dr. Abdulla Humaid Saif Aljarwan Alshamsi*	1985	Director (Independent Member)	2023
Tayba Abdulrahim Mohamed Alhashmi*	1977	Director (Independent Member)	2023
Khalid Abdulhaq Abdulla Barkat Abdulsamad*	1976	Director (Independent Member)	2023
Mashal Saoud Mohamed Alkindi Alseiari*	1984	Director (Independent Member)	2023

(*) denotes that the Director is considered “independent” under the Governance Rules.

4.2. Who are the key individuals within the ADNOC Logistics & Services management team?

Name	Year of birth	Position	Year Appointed
Captain Abdulkareem Mubarak Ahmed Abdulla Almessabi	1974	Chief Executive Officer	2023
Nicholas Murray Gleeson	1971	Chief Financial Officer	2023
Ahmad Saeed Obaid Bin Taresh Aldhaheri	1973	Senior Vice President, Shipping	2023
Captain Mohamed Ali Mousa Torki Al- Ali	1977	Senior Vice President, Integrated Logistics	2023
Vivek Kumar Seth	1965	Senior Vice President, Marine Services	2023
Justin Sawdon Stewart Murphy	1960	Senior Vice President, Strategy & Business Development	2023
Gordon Mackay Inkson	1974	General Counsel	2023

4.3. What is ADNOC Logistics & Services Group's approach and policy to Environmental, Social and Governance (ESG) matters and how is the Company contributing to the UAE's net zero by 2050 initiative?

We are committed to environmental, social and governance ("ESG") principles, which are integrated into our strategic objectives. ESG is at the core of our priorities and as a shipping and logistics service provider, we are cognisant of our responsibility to encourage sustainable practices in our policies, operations, supply chains, and communities. We have aligned our strategic priorities to create sustainable value for all our stakeholders — our clients, our employees, our communities and our shareholders.

Our vision is aligned with ADNOC's ESG strategy. We believe we are a sustainability leader for the UAE's maritime and logistics ecosystem and we seek to leverage our maritime heritage to enhance the UAE's status in the global maritime industry. As part of our ESG strategy we intend to (i) reduce our operational environmental footprint; (ii) maintain strong health and safety culture; (iii) promote local talent and in-country value; and (iv) secure responsible supply chain management. ADNOC introduced an in-country value program for its suppliers focusing on local supplier selection, development of UAE nationals and localisation of critical functionalities in the oil and gas industry.

Our ESG targets and approach are in alignment with the ambitions of the ADNOC Group. In particular, we are a major contributor to ADNOC's 2030 target of reducing emissions intensity by 25%. In addition, our greenhouse gas ("GHG") and new energy strategies encompass projects focusing on electrification, green power, energy optimisation, flaring reduction and development of carbon capture initiatives. Our GHG emissions estimation and reporting follow 'US-EPA AP42' and 'API Compendium of Greenhouse Gas Emissions Methodologies for Oil and Natural Gas Industry (2009)' standards, with verification and compliance via ADNOC Group's HSE function.

We are entrusted with the responsibility to protect the health and safety of our people, minimise the consumption of resources and control emissions to ensure a sustainable ecosystem for future generations. On the social aspect, we are passionate about developing our people through ADNOC centres of excellence and training programs, our health and safety management system focus on operational excellence and safety.

4.4. How committed is ADNOC Logistics & Services to diversity and inclusion?

We recognise the importance of creating an engaged, diverse and capable organisation for the long-term success of our organisation. Embracing diversity enables us to attract and retain talented people. We are committed to fostering an inclusive culture, and to provide equal opportunities for career development and advancement, regardless of gender, ethnicity, age and culture. Our employees come from the UAE and other countries.

We have designed female -focused development programs that we believe have led to an increase in the share of female representation in senior and middle management positions and leadership positions from 10.1% in 2020 to 11.4% as at 31 December 2022. We support our employees' professional development through focused training and talent development programs. As part of our social-related efforts, we promote Emiratisation across our entire organisation. As at 31 December 2022, 2021 and 2020, UAE nationals constituted 35.9%, 32.0% and 29.7% respectively, of all our employees.

5. Appendix – Receiving Banks’ Branches

First Abu Dhabi Bank PJSC

S.No	Branch name	Branch Location-Area	Customer Timing	IPO Subscription Timings	Branch Address
1	Business Park, Abu Dhabi	Abu Dhabi	08: am to 02:00 pm (Monday- Thursday);	8 am to 1 pm - Mon - Thurs.	Khalifa Park Al Qurm, PO BOX:6316
			08:00 am to 12:30 pm (Friday)	08:00 am to 12:00 pm (Friday)	
			08: am to 02:00 pm (Saturday)	08: am to 01:00 pm (Saturday)	
2	FAB One Tower, Abu Dhabi	Abu Dhabi	08: am to 02:00 pm (Monday- Thursday);	8 am to 1 pm - Mon - Thurs.	Intersection of Shaikh Khalifa street and Baniyas street, PO BOX:2993
			08:00 am to 12:30 pm (Friday)	08:00 am to 12:00 pm (Friday)	
			08: am to 02:00 pm (Saturday)	08: am to 01:00 pm (Saturday)	
3	Khubeirah	Abu Dhabi	08: am to 02:00 pm (Monday- Thursday);	8 am to 1 pm - Mon - Thurs.	Near Spinneys Khalidya Street Abu Dhabi
			08:00 am to 12:30 pm (Friday)	08:00 am to 12:00 pm (Friday)	
			08: am to 02:00 pm (Saturday)	08: am to 01:00 pm (Saturday)	
4	Ruwais	Ruwais - Abu Dhabi	08: am to 02:00 pm (Monday- Thursday);	8 am to 1 pm - Mon - Thurs.	Central Market, ADNOC Housung complex, Ruwaise
			08:00 am to 12:30 pm (Friday)	08:00 am to 12:00 pm (Friday)	
			08: am to 02:00 pm (Saturday)	08: am to 01:00 pm (Saturday)	
5	Al Batin	Abu Dhabi	08: am to 02:00 pm (Monday- Thursday);	8 am to 1 pm - Mon - Thurs.	Street No. 9 Next to Bateen Bus Terminal and Al Bateen Mall; PO BOX:7644
			08:00 am to 12:30 pm (Friday)	08:00 am to 12:00 pm (Friday)	
			08: am to 02:00 pm (Saturday)	08: am to 01:00 pm (Saturday)	
6	Sheikh Rashid Road Branch	Abu Dhabi	08: am to 02:00 pm (Monday- Thursday);	8 am to 1 pm - Mon - Thurs.	Airport Street – Ramy Hotel Building – Abu Dhabi
			08:00 am to 12:30 pm (Friday)	08:00 am to 12:00 pm (Friday)	
			08: am to 02:00 pm (Saturday)	08: am to 01:00 pm (Saturday)	
7	Salam Street	Abu Dhabi	08: am to 02:00 pm (Monday- Thursday);	8 am to 1 pm - Mon - Thurs.	Salam Street, Abu Dhabi
			08:00 am to 12:30 pm (Friday)	08:00 am to 12:00 pm (Friday)	
			08: am to 02:00 pm (Saturday)	08: am to 01:00 pm (Saturday)	
8	ADNOC HO	Abu Dhabi	08: am to 02:00 pm (Monday- Thursday);	8 am to 1 pm - Mon - Thurs.	ADNOC HQ - ABUDHABI Corniche Street
			08:00 am to 12:30 pm (Friday)	08:00 am to 12:00 pm (Friday)	
			08: am to 02:00 pm (Saturday)	08: am to 01:00 pm (Saturday)	
9	ZADCO - Khalifa Energy Complex	Abu Dhabi	08: am to 02:00 pm (Monday- Thursday);	8 am to 1 pm - Mon - Thurs.	ZADCO CASH OFFICE - Corniche Street - Abu Dhabi
10	Al Ain New	Al Ain - Abu Dhabi	08: am to 02:00 pm (Monday- Thursday);	8 am to 1 pm - Mon - Thurs.	Al Ain New PO BOX: 17822
			08:00 am to 12:30 pm (Friday)	08:00 am to 12:00 pm (Friday)	
			08: am to 02:00 pm (Saturday)	08: am to 01:00 pm (Saturday)	
11	Oud Al Touba	Al Ain - Abu Dhabi	08: am to 02:00 pm (Monday- Thursday);	8 am to 1 pm - Mon - Thurs.	Oud Al Touba Area, National housing loans bulding, Ali Bin Abi Talieb street, Al Ain.
			08:00 am to 12:30 pm (Friday)	08:00 am to 12:00 pm (Friday)	
			08: am to 02:00 pm (Saturday)	08: am to 01:00 pm (Saturday)	
12	Bur Dubai	Dubai	08: am to 02:00 pm (Monday- Thursday);	8 am to 1 pm - Mon - Thurs.	

S.No	Branch name	Branch Location-Area	Customer Timing	IPO Subscription Timings	Branch Address
			08:00 am to 12:30 pm (Friday)	08:00 am to 12:00 pm (Friday)	Abdulla Al Rostamani Building, Khalid Bin Walid Road, Bur Dubai; PO BOX:115689
			08: am to 02:00 pm (Saturday)	08: am to 01:00 pm (Saturday)	
13	Sheikh Zayed Rd.	Dubai	08: am to 02:00 pm (Monday- Thursday);	8 am to 1 pm - Mon - Thurs.	ALQUZE NEXT TO GOLDEN DAIMOND ;PO BOX:52053
			08:00 am to 12:30 pm (Friday)	08:00 am to 12:00 pm (Friday)	
			08: am to 02:00 pm (Saturday)	08: am to 01:00 pm (Saturday)	
14	Deira Branch (ABS)	Dubai	08: am to 02:00 pm (Monday- Thursday);	8 am to 1 pm - Mon - Thurs.	Abu Baker Al Siddique Rd, Deira
			08:00 am to 12:30 pm (Friday)	08:00 am to 12:00 pm (Friday)	
			08: am to 02:00 pm (Saturday)	08: am to 01:00 pm (Saturday)	
15	Jabal Ali Branch	Dubai	08: am to 02:00 pm (Monday- Thursday);	8 am to 1 pm - Mon - Thurs.	Near Gate No.5, Adjacent to Dubai Chamber Office
			08:00 am to 12:30 pm (Friday)	08:00 am to 12:00 pm (Friday)	
			08: am to 02:00 pm (Saturday)	08: am to 01:00 pm (Saturday)	
16	Sharjah	Sharjah	08: am to 02:00 pm (Monday- Thursday);	8 am to 1 pm - Mon - Thurs.	Al Reem Plaza, Ground floor Buheira Corniche, Sharjah;PO BOX:1109
			08:00 am to 12:30 pm (Friday)		
			08: am to 02:00 pm (Saturday)		
17	Ajman	Ajman	08: am to 02:00 pm (Monday- Thursday);	8 am to 1 pm - Mon - Thurs.	Lulu Center, Al Ittihad street, Downtown, Ajman
			08:00 am to 12:30 pm (Friday)	08:00 am to 12:00 pm (Friday)	
			08: am to 02:00 pm (Saturday)	08: am to 01:00 pm (Saturday)	
18	Fujairah	Fujairah	08: am to 02:00 pm (Monday- Thursday);	8 am to 1 pm - Mon - Thurs.	Opposite to Plaza Theatre Hamdan Bin Abdulla street;PO BOX:79
			08:00 am to 12:30 pm (Friday)	08:00 am to 12:00 pm (Friday)	
			08: am to 02:00 pm (Saturday)	08: am to 01:00 pm (Saturday)	
19	RAK (LNBAD)	Ras Al Khaimah	08: am to 02:00 pm (Monday- Thursday);	8 am to 1 pm - Mon - Thurs.	FAB RAK (LNBAD) , Corniche Al Qawasim Road , Near to NMC Royal Medical Center , RAK
			08:00 am to 12:30 pm (Friday)	08:00 am to 12:00 pm (Friday)	
			08: am to 02:00 pm (Saturday)	08: am to 01:00 pm (Saturday)	
20	Umm Al Quwain	Umm Al Quwain	08: am to 02:00 pm (Monday- Thursday);	8 am to 1 pm - Mon - Thurs.	Building No 211, King Faisal Road Al Maidan Area, Umm Al Quwain;Po BOX:733
			08:00 am to 12:30 pm (Friday)	08:00 am to 12:00 pm (Friday)	
			08: am to 02:00 pm (Saturday)	08: am to 01:00 pm (Saturday)	

Abu Dhabi Commercial Bank PJSC

#	Branch name	Branch Type	Branch Code	Branch Location-Area	Customer Timing (Monday - Saturday)	Customer Timing (Friday)	IPO Subscription Timings (Monday - Saturday)	IPO Subscription Timings (Friday)	Branch Address
1	Mushrif Branch	Normal Branch	00173	Abu Dhabi	08:00 AM - 07:00 PM Monday to Thursday	08:00 AM - 12:00 PM	08:00 AM - 01:00 PM Saturday to Thursday	08:00 AM - 12:00 PM	Al Mushrif, Al Khaleej Al Arabi Road, Mushrif Cooperative Society, Ground floor, P.O.Box. 63824 Abu Dhabi
2	Shahama Branch	Normal Branch	00153	Abu Dhabi	08:00 AM - 03:00 PM Monday to Thursday	08:00 AM - 12:00 PM		08:00 AM - 12:00 PM	Dubai Abu Dhabi Road, Near Bani Yas Coop, P.O.Box: 76122
3	Hazza Bin Zayed Stadium Branch	Normal Branch	00207	Abu Dhabi, Al Ain	08:00 AM - 07:00 PM Monday to Thursday	08:00 AM - 12:00 PM	08:00 AM - 01:00 PM Saturday to Thursday	08:00 AM - 12:00 PM	Hazza Bin Zayed Stadium, Al Ain
4	Zayed Town Branch	Normal Branch	00152	Abu Dhabi, Al Dhafra Region	08:00 AM - 03:00 PM Monday to Thursday	08:00 AM - 12:00 PM	08:00 AM - 01:00 PM Saturday to Thursday	08:00 AM - 12:00 PM	Zayed Town Main Street, Near Zayed Town Court, P.O.Box: 50013 Zayed Town
5	Al Riggah Branch	Normal Branch	00251	Dubai	08:00 AM - 03:00 PM Monday to Thursday	08:00 AM - 12:00 PM	08:00 AM - 01:00 PM Saturday to Thursday	08:00 AM - 12:00 PM	Al Riggah Road, Near Al Riggah Metro-Station, P.O.Box: 5550
6	Business Bay Branch	Normal Branch	00265	Dubai	08:00 AM - 03:00 PM Monday to Thursday	08:00 AM - 12:00 PM	08:00 AM - 01:00 PM Saturday to Thursday	08:00 AM - 12:00 PM	Business Bay, Al Khaleej Al Tejari, Dubai, Nearest landmark-Business bay metro station
7	Ajman Branch	Normal Branch	00321	Ajman	08:00 AM - 03:00 PM Monday to Thursday	08:00 AM - 12:00 PM	08:00 AM - 01:00 PM Saturday to Thursday	08:00 AM - 12:00 PM	Al Ittihad Street, Near Lulu centre, P.O.Box: 1843
8	Ras Al Khaimah Branch	Normal Branch	00331	Ras Al Khaimah	08:00 AM - 03:00 PM Monday to Thursday	08:00 AM - 12:00 PM	08:00 AM - 01:00 PM Saturday to Thursday	08:00 AM - 12:00 PM	Al Naeem Mall, New central business district, P.O.Box: 1633

#	Branch name	Branch Type	Branch Code	Branch Location-Area	Customer Timing (Monday - Saturday)	Customer Timing (Friday)	IPO Subscription Timings (Monday - Saturday)	IPO Subscription Timings (Friday)	Branch Address
9	Fujairah Branch	Normal Branch	00051	Fujairah	08:00 AM - 03:00 PM Monday to Thursday	08:00 AM - 12:00 PM	08:00 AM - 01:00 PM Saturday to Thursday	08:00 AM - 12:00 PM	Hamed Bin Abdulla Street, Near ADNOC, P.O.Box: 770
10	Ruwais Branch	Normal Branch	00158	Abu Dhabi, Al Dhafra Region	08:00 AM - 03:00 PM Monday to Thursday	08:00 AM - 12:00 PM	08:00 AM - 01:00 PM Saturday to Thursday	08:00 AM - 12:00 PM	Al Ruwais City, Sheikh Zayed Road, Central Market, ADCB Building, Abu Dhabi, P.O.Box 11851
11	Dalma Mall Branch	Mall Branch	00302	Abu Dhabi	10:00 AM - 09:00 PM Monday to Thursday	03:00 PM - 10:00 PM	10:00 AM - 02:00 PM Saturday to Thursday	03:00 PM - 07:00 PM	Dalma Mall- 1st floor - Mussafah
12	Al Zahiya City Centre Branch	Mall Branch	00154	Sharjah	10:00 AM - 09:00 PM Monday to Thursday	03:00 PM - 10:00 PM	10:00 AM - 02:00 PM Saturday to Thursday	03:00 PM - 07:00 PM	Sheikh Mohammed Bin Zayed Street, Al Zahia City Centre, Ground level, near Entrance A, P.O.Box: 23657

Abu Dhabi Islamic Bank PJSC

#	Branch name	Branch Type	Branch Code	Branch Location-Area	Area Code	Customer Timing (Monday - Saturday)	Customer Timing (Friday)	IPO Subscription Timings (Monday - Saturday)	IPO Subscription Timings (Friday)	Branch Address
1	Al Bateen Branch	Normal Branch	33	Abu Dhabi	1	8:00 AM to 2:00 pm	8:00 AM to 12:00 PM	9:00 AM to 1:00 PM	08:00 AM to 11:00 AM	Abu Dhabi - Al Bateen king Abdulla bin AbdulAziz Al Saud Street - near UAE Central Bank
2	Sheikh Zayed Main Branch	Normal Branch	403	Abu Dhabi	1	8:00 AM to 2:00 pm	8:00 AM to 12:00 PM	9:00 AM to 1:00 PM	08:00 AM to 11:00 AM	Sheikh Rashid Bin Saeed St(Old Airport Road) opposite to Hilton Capital Grand Hotel
3	Nation Towers Branch	Mall Branch	71	Abu Dhabi	1	10:00 AM to 10:00 pm	04:00 PM to 10:00 PM	10:00 AM to 2:00 PM 04:00 PM to 09:00 PM	04:00 PM to 09:00 PM	Nation Towers Galleria – Corniche

#	Branch name	Branch Type	Branch Code	Branch Location-Area	Area Code	Customer Timing (Monday - Saturday)	Customer Timing (Friday)	IPO Subscription Timings (Monday - Saturday)	IPO Subscription Timings (Friday)	Branch Address
										Road, First Floor
4	Baniyas Branch	Normal Branch	13	Abu Dhabi	1	8:00 AM to 2:00 pm	8:00 AM to 12:00 PM	9:00 AM to 1:00 PM	08:00 AM to 11:00 AM	Al Mafraq – Dubai Road opposite Al Mafraq Hospital - Baniyas
5	Khalifa A City Branch	Normal Branch	94	Abu Dhabi	1	8:00 AM to 2:00 pm	8:00 AM to 12:00 PM	9:00 AM to 1:00 PM	08:00 AM to 11:00 AM	Khalifa A city, street # 16/21 south west.
6	Madinat Zayed Branch	Normal Branch	7	Abu Dhabi West (Gharbiya)	5	08:00 am to 02:00 pm	8:00 AM to 12:00 PM	9:00 AM to 1:00 PM	08:00 AM to 11:00 AM	Madinat Zayed City - Western Region
7	Oud Al Toba Branch	Normal Branch	54	Al Ain	2	08:00 am to 08:00 pm	8:00 AM to 12:00 PM	08:00 am to 07:00 pm	08:00 AM to 11:00 AM	Oud Al Toba St., No.133
8	Al Tawaam Branch	Normal Branch	365	Al Ain	2	08:00 am to 08:00 pm	8:00 AM to 12:00 PM	08:00 am to 07:00 pm	08:00 AM to 11:00 AM	Sheik Khalifa Bin Zayed St, 135th St, Opposite UAE university
9	Al Qusais Branch	Normal Branch	51	Dubai	3	08: 00am to 02:00 pm	8:00 AM to 12:00 PM	9:00 AM to 1:00 PM	08:00 AM to 11:00 AM	Al Qusais Area -Al Wasl Building
10	Second of December Branch	Normal Branch	86	Dubai	3	08: 00am to 02:00 pm	8:00 AM to 12:00 PM	9:00 AM to 1:00 PM	08:00 AM to 11:00 AM	Jumeirah beach street, Dubai
11	Sheikh Zayed Road Branch	Normal Branch	14	Dubai	3	08: 00am to 02:00 pm	8:00 AM to 12:00 PM	9:00 AM to 1:00 PM	08:00 AM to 11:00 AM	Emarat Atrium Building, Sheikh Zayed Road
12	Nad Al Sheba Branch	Normal Branch	15	Dubai	3	10:00am to 05:00pm	04:00 PM to 10:00 PM	11:00 AM to 04:00 PM	05:00 PM to 09:00 PM	Avenue Mall - Nad Al Sheba - Nad Al Sheba 2 - Dubai
13	Dubai Internet City - Arenco Branch	Normal Branch	53	Dubai	3	08: 00am to 02:00 pm	8:00 AM to 12:00 PM	9:00 AM to 1:00 PM	08:00 AM to 11:00 AM	Arenco Tower, Dubai Internet City
14	Fujairah Branch	Normal Branch	6	East Coast	6	08: 00am to 02:00 pm	8:00 AM to 12:00 PM	9:00 AM to 1:00 PM	08:00 AM to 11:00 AM	Shaikh Hamad Bin Abdulla Street
15	Ras Al Khaimah Branch	Normal Branch	11	East Coast	6	08: 00am to 02:00 pm	8:00 AM to 12:00 PM	9:00 AM to 1:00 PM	08:00 AM to 11:00 AM	Opposite Al Manar Mall, Al Muntasir Road
16	Dibba Branch	Normal Branch	17	East Coast	6	08: 00am to 02:00 pm	8:00 AM to 12:00 PM	9:00 AM to 1:00 PM	08:00 AM to 11:00 AM	Sheikh Zayed Street, Opposite Dibba Police Station - Fujairah
17	Kalba Branch	Normal Branch	49	East Coast	6	08: 00am to 02:00 pm	8:00 AM to 12:00 PM	9:00 AM to 1:00 PM	08:00 AM to 11:00 AM	Al Wahda Street - Khamis Khalfan Al

#	Branch name	Branch Type	Branch Code	Branch Location-Area	Area Code	Customer Timing (Monday - Saturday)	Customer Timing (Friday)	IPO Subscription Timings (Monday - Saturday)	IPO Subscription Timings (Friday)	Branch Address
										Zahmi Building - Block No:19
18	Al Dhaid Branch	Normal Branch	38	East Coast	6	08: 00am to 02:00 pm	8:00 AM to 12:00 PM	9:00 AM to 1:00 PM	08:00 AM to 11:00 AM	Al Dhaid Expo Center
19	Khorfakka n Branch	Normal Branch	22	East Coast	6	08: 00am to 02:00 pm	8:00 AM to 12:00 PM	9:00 AM to 1:00 PM	08:00 AM to 11:00 AM	Corniche Road, Banks Area
20	Umm Al Quwain Branch	Normal Branch	29	Sharjah North East Area	4	08: am to 02:00 pm	8:00 AM to 12:00 PM	9:00 AM to 1:00 PM	08:00 AM to 11:00 AM	King Faisal Street opposite Umm Al Quwain Mall
21	Sharjah Main Branch	Normal Branch	5	Sharjah North East Area	4	08: am to 02:00 pm	8:00 AM to 12:00 PM	9:00 AM to 1:00 PM	08:00 AM to 11:00 AM	Al Mussala Area opposite Etisalat building

Al Maryah Community Bank

#	Branch name	Branch Location-Area	Customer Timing (Monday - Saturday)	Customer Timing (Friday)	IPO Subscription Timings (Monday - Saturday)	IPO Subscription Timings (Friday)	Branch Address
1	Al Maryah Community Bank, Innovation Hub	Abu Dhabi	Mon-Sat: 8AM to 10PM	Fri: 8AM to 10PM	Mon-Sat: 8AM to 10PM	Fri: 8AM to 10PM	Al Maryah Community Bank, Innovation Hub, 454 Shakhboub Bin Sultan Street, Abu Dhabi, UAE
2	Al Maryah Community Bank, Mall of the Emirates	Dubai	Mon-Sat: 10AM to 10PM	Fri: 10AM to 10PM	Mon-Sat: 10AM to 10PM	Fri: 10AM to 10PM	Al Maryah Community Bank, Level 1, Ski Dubai Entrance, Mall of the Emirates, Dubai, UAE
3	Al Maryah Community Bank, ADNOC HQ	Abu Dhabi	Mon-Fri: 8AM to 4PM	Fri: 8AM to 4PM	Mon-Fri: 8AM to 4PM	Fri: 8AM to 4PM	Al Maryah Community Bank, ADNOC HQ, Corniche, Abu Dhabi, UAE

6. Definitions and Abbreviations

AD DED	Abu Dhabi Department of Economic Development.
ADGM	Abu Dhabi Global Market.
ADNOC	Abu Dhabi National Oil Company (ADNOC) P.J.S.C., a leading diversified energy group.
ADNOC L&S or Abu Dhabi Marine Business and Services	Abu Dhabi Marine Business and Services Company PJSC.
ADNOC Group Companies	ADNOC and the group of companies owned by ADNOC.
ADNOC Group Companies Employees	The relevant individuals employed by any of the ADNOC Group Companies.
ADX	Abu Dhabi Securities Exchange in the UAE.
AED or UAE Dirham	The lawful currency of the United Arab Emirates.
Articles of Association	The articles of association of the Company, as set out in Annex 2.
ADNOC L&S Annual Financial Statements	The audited consolidated financial statements of ADNOC L&S as at and for the years ended 31 December 2022 and the audited consolidated financial statements of ADNOC L&S as at and for the year ended 31 December 2021 (which includes the unaudited comparative financial information as at and for the year ended 31 December 2020).
ADNOC L&S Financial Statements	The ADNOC L&S Annual Financial Statements and the ADNOC L&S Interim Financial Information.
ADNOC L&S Interim Financial Information	The unaudited reviewed interim condensed consolidated financial information of ADNOC L&S as at and for the three-month period ended 31 March 2023 (which includes the unaudited comparative financial information for the three-month period ended 31 March 2022).

ADNOC LNG	Abu Dhabi Gas Liquefaction Company Limited.
ADNOC Offshore	Abu Dhabi Company for Offshore Petroleum Operations Limited.
ADNOC Onshore	Abu Dhabi Company for Onshore Petroleum Operations Limited.
Authority or SCA	The Securities and Commodities Authority of the United Arab Emirates.
Board or Board of Directors	The board of directors of the Company.
Closing Date	23 May 2023 for the First Tranche and the Third Tranche and 24 May 2023 for the Second Tranche.
Companies Regulations	ADGM Companies Regulations 2020 (as amended).
Company	ADNOC Logistics & Services plc, a public company limited by shares incorporated in the ADGM pursuant to the Companies Regulations.
DFSA	Dubai Financial Services Authority in the UAE.
DIFC	Dubai International Financial Centre.
Directors	The Executive Directors and the Non-Executive Directors.
Electronic Applications	Applications via internet / mobile / FTS banking / and ATMs as provided by the Receiving Banks and ADX to the First Tranche and the Third Tranche Subscribers.
EU	The European Union.
European Economic Area	The market consisting of the EU member states and EFTA states.
Executive Directors	The executive Directors of the Company.
Expression of Interest (EOI)	The platform for registering interest in the Offering by the Third Tranche Subscribers in order to be eligible for allotment in the Third Tranche.
Final Offer Price	The offer price at which all the Subscribers in the First

	Tranche, the Second Tranche, and the Third Tranche will purchase each Offer Share will be at the Final Offer Price. The Final Offer Price of each Offer Share will be determined following a bookbuild process for the Second Tranche and following consultation between the Joint Lead Managers, the Selling Shareholder and the Company. The shares of the Second Tranche Subscribers must represent all of the Offer Shares used to calculate the Final Offer Price of each Offer Share. Following closing of the Second Tranche, the Company will publish an announcement setting out the Final Offer Price (the “Offer Price Announcement”), on the following website: https://adnoc.ae/en/adnocls-ipo , www.adnoc.ae/en/adnoc-ls
Financial year	The financial year of the Company starts on 1 January and ends on 31 December of each year.
First Tranche	The Offering of the Offer Shares in the UAE to First Tranche Subscribers.
First Tranche Subscribers	Individual Subscribers and other investors (including natural persons, companies and establishments) who do not participate in the Second Tranche and the Third Tranche and who hold a NIN with the ADX and have a bank account.
FSMR	Financial Services and Markets Regulations 2015.
FSRA	ADGM Financial Services Regulatory Authority.
FTS	UAE Central Bank Fund Transfer (“ FTS ”) mode.
GCC	Gulf Cooperation Council countries comprising the United Arab Emirates, Kingdom of Saudi Arabia, Sultanate of Oman, State of Qatar, State of Kuwait and Kingdom of Bahrain.
Governance Rules	The Chairman of the SCA's Board of Directors' Decision No. (3/R.M) of 2020 Concerning Approval of Joint Stock Companies Governance Guide (as

	amended from time to time).
Group, our, us or we	The Company and its subsidiaries.
IFRS	International Financial Reporting Standards.
Individual Subscribers	Natural persons who hold a NIN with the ADX and have a bank account (including natural persons constituting Assessed Professional Investors who do not participate in the Second Tranche). There are no citizenship or residence requirements.
Joint Bookrunners	First Abu Dhabi Bank PJSC, EFG Hermes UAE LLC, Abu Dhabi Commercial Bank PJSC, and a syndicate of regional and international banks have been appointed as joint bookrunners.
Joint Lead Managers	First Abu Dhabi Bank PJSC; HSBC Bank Middle East Limited; EFG-Hermes UAE LLC; and Abu Dhabi Commercial Bank PJSC.
Lead Receiving Bank	First Abu Dhabi Bank PJSC
Listing	The listing of the Shares to trading on the ADX.
Listing Advisor	First Abu Dhabi Bank PJSC
Manager's Cheque	Certified bank cheque drawn on a bank licensed and operating in the United Arab Emirates.
Maximum Investment	No maximum subscription in Offer Shares has been set.
MENA	Middle East and North Africa.
Minimum Investment	The minimum subscription for Offer Shares in the First Tranche and 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 5,000,000 (five million UAE dirhams) (see the section on " Subscription Amounts ")

	in the first section of this Prospectus for further details).
<i>NIN</i>	A unified investor number that a Subscriber must obtain from ADX for the purposes of subscription.
<i>Non-Executive Directors</i>	The non-executive Directors of the Company.
<i>Offer Participants</i>	The entities listed on pages 11 and 12 of this Prospectus.
<i>Offer Period</i>	The subscription period for the First Tranche and the Third Tranche starts 16 May 2023 and will close on 23 May 2023. The subscription period for the Second Tranche starts on 16 May 2023 and will close on 24 May 2023.
<i>Offer Price Range</i>	The Offer Shares are being offered at an offer price range in AED that will be published on the first day and before opening of the Offer Period.
<i>Offer Shares</i>	1,109,774,817 (one billion one hundred nine million seven hundred seventy-four thousand eight hundred seventeen) Shares which will be sold by the Selling Shareholder in a public subscription process. The Selling Shareholder reserves the right to amend the size of the Offering and the size of any 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.
<i>Offering or Offer</i>	The public subscription of 1,109,774,817 (one billion one hundred nine million seven hundred seventy-four thousand eight hundred seventeen) Shares of the total Shares of the Company which are being offered for sale by the Selling Shareholder. The Selling Shareholder reserves the right to amend the size of the Offering and the size of any Tranche at any time prior to the end of the subscription period in its sole discretion, subject to the applicable laws of the UAE and the approval of the SCA.
<i>Offering Regulations</i>	SCA Chairman of the Board Resolution No. (11/R.M) of 2016 on the Regulations for Issuing and Offering

	Shares of Public Joint Stock Companies, as amended.
Professional Client	Persons who meet the Professional Client criteria set out in Rule 2.3.2 of the DFSA Conduct of Business Module.
Professional Investors	“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: 1. “Deemed Professional Investors” which include: a. international corporations and organisations whose members are states, central banks or national monetary authorities; b. governments, government institutions, their investment and non-investment bodies and companies wholly owned by them; c. central banks or national monetary authorities in any country, state or legal authority; d. capital market institutions licensed by the SCA or regulated by a supervisory authority equivalent to the SCA; e. financial institutions; f. regulated financial institutions, local or foreign mutual investment funds, regulated pension fund management companies and regulated pension funds; g. any entity whose main activity represents investment in financial instruments, asset securitisation or financial transactions; h. any company whose shares are listed or accepted to trade in any market of an IOSCO member country; i. a trustee of a trust which has, during the past 12 months, assets of AED 35,000,000 or more; j. licensed family offices with assets of AED 15,000,000 or more.

	k. 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); l. 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 or more (excluding short-term liabilities and long-term liabilities); ii. has a net annual revenue of AED 150,000,000 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; 2. “Service-Based Professional Investors”, which include: a. Any person conducting an activity involving the provision of credit facilities for commercial purposes for: (i) an undertaking; (ii) a person in control of an undertaking; (iii) any member of the group to which the undertaking belongs; or (iv) Any joint investment venture in which the undertaking is a partner. b. A person conducting credit facility and investment deal arrangement services in connection with structuring, financing, and companies. 3. “Assessed Professional Investors” which include: a. a natural person who owns net assets, excluding the value of their main residence, of not less than AED 4,000,000 (a “HNWI”); b. a natural person who is: i. approved by the SCA or a similar
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	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; c. 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: i. the “account participant” must be an immediate or second degree relative of the “main account holder”; ii. the account is used to manage the investments of the “main account holder” and their subscribers; and iii. 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”; and d. special purpose vehicles and trusts established for the purpose of managing an investment portfolio of assets for a HNWI; e. an undertaking which satisfies the following requirements: i. 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 ii. is assessed to have sufficient knowledge and experience in respect of the relevant investments and their risks (following a
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	suitability assessment); and f. an undertaking which which i. 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), ii. a holding or subsidiary company iii. 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 and the Selling Shareholder, in consultation with the Joint Lead Managers (excluding HSBC Bank Middle East Limited in connection with any Offering to natural persons) and to which the following characteristics apply: (a) a person in the United States who is a qualified institutional buyer ("QIB"), as defined in Rule 144A under the US Securities Act ("Rule 144A") and to whom an offer can be made in accordance with Rule 144A; (b) a person outside the United States to whom an offer can be made in reliance on Regulation S under the US Securities Act; (c) 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 (d) 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.
QIB	A "qualified institutional buyer" as defined in Rule 144A.

Receiving Banks	The list of banks attached in Annex 3 of this Prospectus.
Regulation S	Regulation S under the US Securities Act.
Rule 144A	Rule 144A under the US Securities Act.
Second Tranche	The offer of Offer Shares to Second Tranche Subscribers made under the Second Tranche Document.
Second Tranche Document	The Second Tranche offer document has been drafted in a specific manner to be addressed only to Professional Investors for the Second Tranche and in compliance with the laws and regulations of the relevant competent jurisdictions and acceptable to such jurisdictions, and it has not been reviewed, endorsed, or approved by the SCA, and the offer document does not form part of this Prospectus and the information contained therein does not form part of this Prospectus. The offer document for the Second Tranche which will be available at https://adnoc.ae/en/adnocls-ipo www.adnoc.ae/en/adnoc-ls
Second Tranche Subscribers	Professional Investors.
Selling Shareholder	Abu Dhabi National Oil Company (ADNOC) P.J.S.C
Shareholder	Holder of Shares in the capital of the Company.
Shares	The ordinary shares of the Company with a nominal value of USD 0.54 each being equivalent to AED 1.983 each
SMS	Short Message Service.
Subscriber	A natural or juridical applicant, in either case who applies for subscription in the Offer Shares.
Third Tranche	The offer of Offer Shares to Third Tranche Subscribers.

<i>Third Tranche Subscribers</i>	ADNOC Group Companies Employees and UAE National Retirees, who have registered their interest in the EOI platform.
<i>Tranche</i>	The First Tranche, the Second Tranche or the Third Tranche.
<i>Unaudited Pro Forma Financial Information</i>	The unaudited pro forma statement of comprehensive income for the year ended 31 December 2022 prepared to illustrate the impact of the ZMI Holdings Acquisition on the consolidated statement of comprehensive income for ADNOC L&S as if the ZMI Holdings Acquisition had taken place on 1 January 2022.
<i>UAE</i>	United Arab Emirates.
<i>UAE Central Bank</i>	The central bank of the United Arab Emirates.
<i>UK</i>	The United Kingdom of Great Britain and Northern Ireland.
<i>UK Bribery Act of 2010</i>	The UK Bribery Act of 2010 covering offences relating to bribery and for connected purposes.
<i>Underwriting Agreement</i>	The underwriting agreement among the Company, the Selling Shareholder and the Joint Lead Managers.
<i>United States or US</i>	The United States of America, its territories and possessions, any State of the United States of America, and the District of Columbia.
<i>U.S. Foreign Corrupt Practices Act of 1977</i>	The act to amend the US Securities Exchange Act of 1934 (as amended) to make it unlawful for certain issuers to make certain payments to foreign officials and other foreign persons, to require such issuers to maintain accurate records, and for other purposes.
<i>US Securities Act</i>	The US Securities Act of 1933, as amended.
<i>VAT</i>	Value added tax.
<i>ZMI Holdings</i>	ZMI Holdings and its subsidiaries.

<i>ZMI Holdings Acquisition</i>	The acquisition of 100% of the share capital of ZMI Holdings by Zinc HoldCo RSC LTD, a wholly-owned subsidiary of ADNOC L&S.
<i>ZMI Holdings Annual Financial Statements</i>	The audited special purpose consolidated financial Statements of ZMI Holdings as at and for the years ended 31 December 2021 and 2020.
<i>ZMI Holdings Financial Statements</i>	The ZMI Holdings Annual Financial Statements and the ZMI Holdings Interim Financial Information.
<i>ZMI Holdings Interim Financial Information</i>	The unaudited interim condensed consolidated financial information of ZMI Holdings as at and for the ten-month period ended 31 October 2022 (which includes unaudited comparative financial information for the ten-month period ended 31 October 2021).