

Project Fort – FAQs

1) What is a rights issue?

A Right is a financial instrument granted to all the existing shareholders of Ajman Bank on the eligibility date, being [Sunday 7 October 2018], which entitles each Right holder the right to subscribe for the newly issued shares.

If you are a shareholder of Ajman Bank as of close of trading day on [Sunday 7 October 2018], you will be issued "rights", which are tradable securities. Granting their holder the eligibility to subscribe for new shares in Ajman Bank. You will be issued 1 right for every [4] shares you own, and each such right entitles you to subscribe to one new share at a price of 1.00 Dirhams per new share. You may also sell these rights to other investors on the DFM during the rights trading period.

2) Is a Right different from a Share?

Yes. The Right is an instrument that entitle its holder to subscribe for an equivalent number of shares. If the Right is not used or traded by the respective Right holder, the Right will lapse and shall have no value upon the expiration of the subscription period or the trading period, respectively.

3) Why is Ajman Bank raising funds through a rights issue?

The bank intends to use the net proceeds from the rights issue in order to strengthen the capital base of the bank and to comply with the Central Bank capital adequacy requirements to meet business needs of the Bank's corporate and retail customers and for working capital for the business to generate cash flows

4) How much is Ajman Bank raising?

Ajman Bank aims to raise AED 419,677,500 of ordinary capital from the rights issue.

5) How will Ajman Bank shareholders be affected?

Each shareholder of Ajman Bank will receive the right to subscribe for 1 new issued share for every 4 shares they own as of the rights eligibility date, which is [Sunday 7 October 2018]. Shareholders will be entitled to: (i) exercise their rights to subscribe for one new share at the issue price for each right held by them; (ii) trade their rights through a securities broker registered and licensed by the DFM; or (iii) take no action. The issue price of each new share is 1.00 AED

6) How do I subscribe for new shares?

In order to exercise your rights and buy the new shares that Ajman Bank is offering you, you must subscribe by:

1. The rights holder can approach any of the collections branches and complete the subscription formalities. Rights holder can fund their subscription through:
 - a. certified bank cheque (manager's cheque) drawn on a bank licensed and operating in the UAE, in favour of "Ajman Bank PJSC Rights Issue"
 - b. Transfer the funds thru UAEFTS mentioning a valid NIN (National Investor Number) in transaction details, **Broker Name** and **mobile number**. The investor choosing the UAE FTS method will be required to provide their valid National Investor Number (NIN) along with the number of shares subscribed for, **Broker Name** and **mobile number** in the special instructions field. Detailed remittance instruction for the Rights Issue will be available on the DFM website. While visiting the receiving bank branch, you will need to provide NIN issued by DFM, Account Number to be debited/Manager's cheque and number of share for subscription.
2. Debiting the Eligible Person's account with the Receiving Bank.
3. Electronics Subscriptions.

7) How do I know if my NIN is valid?

To check if your NIN is valid, please contact DFM Customer Service from your registered mobile number at DFM between 8:00 am to 3:00 pm (Sun-Thu)

If you did not apply for an Investor Number at DFM before, please apply through:

- eServices at www.dfm.ae
- DFM Client Services Desk, Trading Floor, World Trade Center, (Sun-Thu 8:00 am to 2:00 pm)
- A DFM-licensed brokerage firm. View Brokers list at www.dfm.ae (<https://www.dfm.ae/members/brokers>)

8) Can I subscribe to just some of the rights?

Yes. You may decide to use a portion of your rights to buy new shares, and sell or do nothing with the rest of your rights.

9) Do I have to subscribe?

It is for you, as a shareholder, to decide for yourself whether to subscribe. If you decide not to subscribe, you may sell your rights or do nothing with them. The rights will be tradable on the DFM from [Wednesday 10 October 2018] until [Wednesday 24 October 2018].

10) Can I sell my rights - can they be traded?

Yes, a right is an option to buy shares - but you are not obligated to do so. You may decide that you do not want to exercise your rights to subscribe to some or all of the new shares that you are entitled to. In this case, you may sell some or all of your rights to another investor at their market value. In order to sell your rights, you should contact a broker registered and licensed by the DFM. The rights will be tradable on the DFM under the ticker Ajman bank rights issue during the rights trading period, which runs from [Wednesday 10 October 2018] until [Wednesday 24 October 2018].

11) Can I subscribe to more shares than my rights allow?

Yes. You can subscribe for more shares than your rights during the subscription period between [Wednesday 17 October 2018] to [Wednesday 31 October 2018], where you will need to pay for the full number of shares you wish to subscribe for. If holders of rights do not exercise their rights to subscribe in full for all of the new shares, the remaining shares will be allocated to individuals or organizations that subscribed for a number of shares above their allocation, on a pro rata basis. There is no guarantee that you will receive the number of shares that you applied for, in which case you will receive a refund for the shares that you subscribed for, but did not receive.

12) If I apply for additional shares, am I guaranteed to receive them?

While holders of rights can apply for additional shares, there is no guarantee that they will receive all of the shares that they applied for beyond what their rights allow. Additional shares remaining after the initial allocation will be distributed to holders of rights who applied for additional shares over and above what they are entitled to through the number or rights they hold, on a *pro rata* basis.

13) What happens if I don't subscribe?

If you choose not to exercise all of the rights you were issued to subscribe for new shares, your percentage ownership of Ajman Bank will decrease and you will suffer an immediate dilution in your interest in the Company.

This is because, while the total number of shares of Ajman Bank will increase through its capital increase which will be implemented in connection with the rights issue, the number of shares that you own will not increase in the same proportion, unless you exercise all of the rights you were issued to subscribe for new shares. This will have implications - for example, your share of the total dividends paid by Ajman Bank will decrease, and your share of votes at shareholder meetings will decrease.

14) Can I subscribe to the rights issue if I am not a shareholder of Ajman Bank?

Yes. You can buy rights to subscribe for Ajman Bank shares on the DFM during the rights trading period between [Wednesday 10 October 2018] until [Wednesday 24 October 2018].

You can do this through a DFM-registered broker. Once you own the rights, you can subscribe to shares during the subscription period.

15) Can I subscribe if I am outside the UAE?

The subscription will be open in UAE only to UAE, GCC, Non-GCC Individuals and Institutional subscribers

UAE residents who are temporarily outside the UAE during the subscription period can subscribe either by giving someone else in the UAE a power of attorney to subscribe on their behalf or through the electronic subscription methods described above.

16) What is the process for deceased investors who own Ajman Bank shares

It is required for the Heir(s) of the deceased Investor to open an Heir's Investor Number account at DFM and transfer the Ajman Bank shares to the new Heirs account, or provide an official Division of Shares Letter from the Courts to transfer the deceased shareholder's rights of Ajman Bank Shares to the Heir's Investor Number account.

17) What are the key dates?

- Rights eligibility date: [Sunday 7 October 2018],
- Rights trading period: [Wednesday 10 October 2018] until [Wednesday 24 October 2018].
- Subscription period: [Wednesday 17 October 2018] to [Wednesday 31 October 2018],
- Final allocation of new shares to be announced: [Wednesday 05 November 2018]

The first key date is the rights eligibility date or the "date of record". Any person holding Ajman Bank shares as at the close of business on [Sunday 7 October 2018], will be issued with 1 right for every 4 shares held on such date. Such rights will be deposited into the clearing account or brokerage account of each such registered shareholder where his or her existing shares are held.

The second key date is the commencement of the rights trading period on [Wednesday 10 October 2018] during the rights trading period, the holders of rights will be able to sell their rights to other investors through the DFM. The rights trading period will last until [Wednesday 24 October 2018].

The third key date is the commencement of the subscription period on [Wednesday 17 October 2018] which is when holders of rights (being both shareholders and those who have purchased rights on the DFM during the rights trading period) can subscribe for the new shares. The subscription period will last until [Wednesday 31 October 2018],

The last key date is when the final allocation of new shares will be announced. Ajman Bank will allocate new shares on or around [Wednesday 05 November 2018] If you are not allocated all the shares you subscribed to, any excess subscription funds you have paid will soon thereafter refund to you by no later than [Wednesday 08 November 2018].

18) Which branches are open for subscription

Emirates NBD Bank

AREA	BRANCH	ADDRESS	
Abu Dhabi	Abu Dhabi Main Branch	Al Neem Tower, Khalifa St	+971 4 316 00 66
Al Ain	Al Ain Mall Branch	Sheikh Khalifa Bin Zayed St, Al Ain	+971 4 316 00 66
Dubai	Group Head Office Branch	Ground Floor ENBD Building, Opposite Economic and Land Dept	+971 4 316 00 66
Dubai	Burj Al Arab Branch	Um Squeim 3. Opposite Jumeirah beach hotel	+971 4 316 00 66
Sharjah	Sharjah main branch	Ground floor, ENBD Building, immigration Road, Al Qassimia Area	+971 4 316 00 66
Ajman	Ajman Main Branch	Ground Floor ENBD Building, Signal before Lulu Center	+971 4 316 00 66
Ras Al Khaimah	Ras Al Khaimah Main Branch	Al Muntasir Road, Al Mamourah Road Intersection, Ras Al-Khaimah	+971 4 316 00 66
Fujairah	Fujairah Main Branch	Hamed Bin Abdulla Road, Merashid	+971 4 316 00 66

Ajman Bank			
AREA	BRANCH	ADDRESS	TELEPHONE
Abu Dhabi	Abu Dhabi TCA	Makeen Tower, Plot C31, Secretor E, Salam Street	80022
Abu Dhabi	Khalidiya	Shk Zayed First Street	80022
Ajman	Main Branch	-Ajman Bank Building, Ettihad Street, Meshairef	80022
Ajman	Masfout	Federal Bld Masfout.	80022
Ajman	Khalifa	A & F Towers Ground Floor, Shk. Khalifa Street	80022
Ajman	AFZA	Ajman Free Zone Building Block C1, Shop 6 & 8, Ground Floor - Ajman	80022
Abu Dhani	Al Ain	Shk Khalifa Bin Zayed Street, Al-Ain	80022
Dubai	Jumeirah	Jumeirah 3, Umm Suqeim 1	80022
Dubai	Garhoud	Red Avenue Building, Garhoud Area,	80022
Sharjah	Sharjah Buhaira	City Compass Building, Ground Floor, Corniche Area,	80022

19) For inquiries please contact

Ajman Bank – Investor Relation - 06-7018646

ENBD – 04 3160066