Frequently Asked Questions ("FAQs") in relation to the Increase of the Share Capital of Emirates Investment Bank PJSC ("EIBank" or "Company") by way of a Rights Issue

*The questions and answers below should be read in conjunction with the "**Invitation to Shareholders to Subscribe in the Capital Increase of the Company**" (the "**Invitation**") which sets out the terms and conditions of the Rights Issue. Unless the context otherwise requires, the definitions set out in the Invitation shall apply throughout. If you are in any doubt as to what action you should take, please seek advice from an independent financial advisor.*

1. What is a rights issue?

A rights issue is an invitation to existing shareholders to subscribe for New Shares in the Company. A right is a tradable security granted to registered shareholders of the Company at the eligibility date and which entitles its holder the right to subscribe for New Shares.

If you are a shareholder of the Company as of close of business of DFM on Friday, 28 April 2023 being the Eligibility Date of Rights, you will be issued "**Rights**" granting you the eligibility to subscribe for New Shares in the Company. You will be issued 1.8571 rights for every one (1) share you own, and each such right entitles you to subscribe to one New Share at the Issue Price of AED 100 per 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 entitles its holder to subscribe for a certain 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 EIBank raising funds through a Rights Issue?

The Company intends to use the net proceeds from the Rights Issue to satisfy the requirement for a minimum paid up capital of AED 1,000,000,000 mandated by the Restricted License Banks Regulation of the UAE Central Bank.

4. How much is EIBank raising?

EIBank aims to raise up to AED 650,000,000 (Six Hundred Fifty Million UAE Dirhams), increasing its share capital from AED 350,000,000 (Three Hundred Fifty Million UAE Dirhams) up to an amount not exceeding AED 1,000,000,000 (1 billion UAE Dirhams) by issuing up to 6,500,000 (Six Million and Five Hundred Thousand) New Shares at the Issue Price.

5. How will EIBank shareholders be affected?

Each shareholder of EIBank will receive the right to subscribe for 1.8571 Rights for every one (1) share they own as of the Eligibility Date of Rights. Shareholders will be entitled to: (i) exercise their Rights to subscribe for New Shares; (ii) trade their Rights through a securities broker registered and licensed by the DFM; or (iii) take no action.

6. 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.

7. Do I have to subscribe?

It is for you, as a shareholder, to decide for yourself whether to subscribe.

8. Can I sell my Rights - can they be traded?

Yes, the Rights can be traded on the DFM during the Trading Period from Monday 1 May 2023 until Friday 12 May 2023. 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 "[EIBANK-RI]." during the Rights Trading Period.

9. How much will I be able to receive if I trade my Rights?

The price of the Right cannot be predicted as it will be determined by market supply and demand upon commencement of trading. However, in general, the indicative value of a Right reflects the difference between the value of the existing shares during the Rights Trading Period and the Issue Price in respect of the New Shares.

10. When is the Subscription Period?

The Subscription Period will open at 10:00 am on Tuesday 9 May 2023 and end at 2:00 pm on Friday 19 May 2023 at the participating branches of the Sole Receiving Bank. During the Subscription Period, the holders of Rights, which includes shareholders and any person who purchased Rights during the Rights Trading Period, will be allowed to exercise their Rights to subscribe for the New Shares at the Issue Price.

11. How do I subscribe for New Shares?

In order to exercise your Rights and buy the New Shares that EIBank is offering you, you must submit a subscription application to any of the branches of the Sole Receiving Bank below during the Subscription Period together with the required documents and the payment in full for the New Shares you have subscribed for.

12. How to ensure if my NIN is valid?

In order to ensure your NIN is valid, please call DFM Customer Service at 04305 5555.

13. Can I subscribe to more New Shares than my Rights allow?

Yes. You can, during the Subscription Period, subscribe for more New Shares than your Rights allow, where you will need to pay for the full subscription amount for all the New 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 New Shares will be allocated to individuals or organizations that subscribed for a number of New Shares above their allocation, on a *pro rata* basis. There is no guarantee that you will receive the number of New Shares that you applied for, in which case you will receive a refund for the New Shares that you subscribed for but did not receive.

14. If I apply for additional New Shares, am I guaranteed to receive them?

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

15. What happens if I don't subscribe?

If you choose not to exercise all your Rights to subscribe for New Shares, your percentage ownership in EIBank will be diluted.

This is because, while the total number of shares of EIBank will increase through the 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. Accordingly, your share of the total dividends paid by EIBank will decrease and your share of votes at shareholder meetings will decrease.

You will not be entitled to any compensation in respect of any Rights not used to subscribe for New Shares. If you are in any doubt as to what action you should take, you should seek advice from an independent financial advisor.

16. Can I subscribe to the Rights Issue if I am not a shareholder of EIBank?

Yes. You can buy Rights to subscribe for New Shares on the DFM during the Rights Trading Period. You can do this through an DFM-registered broker. Once you own the Rights, you can subscribe to New Shares during the Subscription Period.

17. Can I subscribe if I am outside the UAE?

The subscription will be open in the 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.

18. What are the key dates?

- **Date of publication of the invitation to subscribe for New Shares by way of Rights Issue:** Friday 31 March 2023
- **Eligibility Date of Rights (*):** Friday 28 April 2023
- **First day of trading in Rights on the DFM**: Monday1 May 2023
- **Last day of trading in Rights on the DFM**: Friday 12 May 2023
- **Subscription Opening Date:** Tuesday 9 May 2023
- **Subscription Closing Date:** Friday 19 May 2023
- **Date of finalizing the allocation:** Wednesday 24 May 2023
- **Date of commence of the refund process**: Friday 26 May 2023
- **Commencement of Dealings in the New Shares:** On or around Thursday 1June 2023

(*) In order to receive Rights on the Eligibility Date of Rights, investors must ensure that they execute any purchase orders for shares at least two business days prior to the Eligibility Date, i.e. on or before 2 pm on Wednesday 26 April 2023, to allow for the settlement of trades on the DFM (which operates on a T+2 basis). If the Eligibility Date of Rights falls on a holiday, the Eligibility Date of Rights would be the date falling on the first working day thereafter.

ENBD Branches open for subscriptions

AREA	BRANCH	TIMING
Dubai	Group Head Office Branch	Monday - Thursday 8:00am – 3:00pm Friday 8:00 am – 12:30pm
Dubai	Jumeirah Branch	

19. For inquiries, please see below:

- For any queries related to the Rights Issue and subscriptions, please contact ENBD's call center on +971 4 3160066
- For NIN and Rights related queries, please contact DFM Customer Services at 04305 5555