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## **Talabat Holding PLC**

### **Initial Public Offering**

### **Frequently Asked Questions (FAQs)**

**11 November 2024**

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**Key IPO Dates**

Event	Date
ITF announcement and publication of UAE Prospectus	11 November 2024
Price Range announcement and Offering commencement (Subscription Opening) of the First Tranche and Second Tranche	19 November 2024
Closing Date of the First Tranche	27 November 2024
Closing Date of the Second Tranche	28 November 2024
Announcement of Final Offer Price	29 November 2024
Allocation of First Tranche	6 December 2024
SMS Confirmation to successful First Tranche subscribers	6 December 2024
Commencement of First Tranche refunds	6 December 2024
Expected date of Listing the Shares on DFM	10 December 2024

## Frequently Asked Questions

### 1. Company Overview

#### 1.1. Who is talabat and what does it do?

Talabat Holding plc (“talabat” or the “Company”) is the leading on-demand online food ordering, delivery, takeaway and groceries and convenience retail marketplace in the MENA region, with operations in the UAE, Kuwait, Qatar, Bahrain, Egypt, Oman, Jordan and Iraq. Its online marketplace provides a convenient, personalised and simple way of ordering food, groceries and other products from a wide selection of active restaurants and other groceries and retail vendors (who are collectively referred to as “Partners”). For the month of September 2024, talabat’s platform had more than 6 million active customers, more than 65,000 active Partners and more than 119,000 active riders.

Through its online food ordering offering (“Food Vertical”), customers order food from talabat’s Partner restaurants (“Restaurants”). Through its groceries and convenience retail offering (“Groceries and Retail Vertical”), customers are provided with access to everyday essentials, including but not limited to groceries, pharmacy products, beverages, snacks, household items, and personal care products, primarily sourced from various local Partners, such as grocery stores, pharmacies, and flower shops (“Local Shops”), and through its own warehousing and distribution centres designed for the fulfilment of online, on-demand orders of convenience products and groceries (“tMarts”).

Empowering its communities. Talabat proudly delivers to the region that delivers. **We’re the Orange One.**

#### 1.2. Who are the existing shareholders of talabat?

talabat’s sole shareholder is Delivery Hero MENA Holding GmbH (the “Selling Shareholder”), a wholly-owned subsidiary of Delivery Hero SE (“Delivery Hero”).

#### 1.3. Who is Delivery Hero and what does it do?

Delivery Hero SE is listed on the Frankfurt Stock Exchange under ticker FWB:DHHER and is a component of MDAX. Delivery Hero SE and its consolidated subsidiaries offer online food ordering, quick commerce and delivery services in around 70 countries across Asia, the Middle East and Africa, Europe, and Latin America. Delivery Hero is, by its own estimate, a leading local online food delivery and quick commerce platform with approximately 48,000 employees (as of 31 December 2023).

#### 1.4. What are talabat’s core markets?

talabat has the widest geographic reach amongst its peers in the MENA region, with operations in the UAE, Kuwait, Qatar, Bahrain, Egypt, Oman, Jordan and Iraq, and a total addressable population of approximately 71.1 million (in each case based on OC&C market analysis). It has number one category positions across its eight markets with more than 6 million active customers, more than 65,000 active Partners and more than 119,000 active riders, for the month of September 2024.

## 1.5. What are talabat's key investment highlights?

talabat believes it has several competitive strengths that make it a compelling investment opportunity, which are included below and described in greater detail in the UAE Prospectus. You should make an informed decision based on a detailed review of the offering documents, available at <https://ipo.talabat.com>. You may also wish to discuss this with your financial advisor before making an investment decision.

### i. Leaders in a highly attractive and under-penetrated market

For the month of September 2024, talabat had more than 6 million active customers, over 65,000 active Partners and 119,000 active riders. This makes talabat the largest platform in the countries in which it operates, with the highest number of orders, largest relative category share, and widest geographic reach amongst its peers in the MENA region (according to OC&C).

### ii. Talabat's business model fuels growth, service quality and platform loyalty

talabat's business model benefits from powerful local network effects, which fuel a virtuous cycle of growth, improvements to service quality and deepening of platform loyalty – the “talabat flywheel”. As the Company's value proposition attracts more customers to join its platform, talabat receives more orders. Greater customer demand attracts more Partners, who benefit from more sales due to the higher volume available on the platform. More Partners provide an even more diverse selection to talabat's customers. More customers and Partners on the talabat platform attract more riders, which in turn leads to better delivery experience to talabat's customers, increased coverage for its Partners and better fleet utilisation and efficiency.

### iii. Attractive financial profile with a robust growth track record

talabat has a strong track record of delivering profit growth, with GMV for cohorts of customers acquired since 2019 having increased by approximately 4x, and cash conversion rate (which is defined as Free Cash Flow divided by Adjusted EBITDA) of 96% for the period between 1 January and 29 September 2024.<sup>1</sup>

### iv. Pioneers in technological innovation and have the ability to leverage the reach, experience and expertise of Delivery Hero

Technology is the engine that drives talabat's business, supported by over 480 talented product, design, engineering, and data technologists across talabat's Dubai and Cairo tech-hubs. talabat leverages cutting-edge platforms including teams at Delivery Hero, alongside select local technologies, to deliver high growth opportunities for Partners, earnings potential for riders, and a broad selection, better experience and value for money to customers. talabat's data science capabilities seek to optimise these interactions, fuelling the talabat flywheel and aiming to sustain a self-reinforcing cycle of growth and efficiency.

### v. Passionate and highly experienced management team with a proven execution track record

talabat's success to date has been achieved through its experienced management team, which is fully dedicated to building the best order experience for all constituents of its marketplace. talabat is proud to have over 40 years combined c-suite management experience in its ranks, with members of the management having previously worked at Uber, Grab, Sultan Center, McKinsey & Company, Jumia, Careem, Microsoft, Bain & Company and others.

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<sup>1</sup> Cohort refers to customers grouped by the calendar year in which they first placed an order with talabat

## 1.6. What is talabat's strategy for growth?

talabat's future growth strategy is focused on five key pillars:

### i. Our aim is to enhance our product offering and increase market penetration

We believe that there remains ample room to expand the average number of monthly orders per capita through our platform. The way we think about it is simple: there are 90 meal occasions in a month – breakfast, lunch, and dinner – 30 days a month.

In 2023, the food service total addressable category, grocery and retail total addressable category, and other adjacent product categories total addressable category amounted to approximately USD 21 billion, USD 95 billion and USD 8 billion, respectively, across all of our markets, according to OC&C. Our aim is to increase our penetration within these markets, which for the year 2023 was 22%, 1% and 1%, respectively, in each of those total addressable categories.

Additionally, OC&C estimates that the addressable population, as of 31 December 2023, in our non-GCC markets was approximately 54 million, which signifies a substantial opportunity for growth by increasing the penetration of our product offerings in these markets.

We, therefore, believe that continuing to build out our existing offering will help us support long-term sustainable growth across our Food Vertical and Groceries and Retail Verticals, pushing us forward toward our goal of being the platform of choice for our customers, Partners, and riders.

### ii. We plan to continue to invest in FinTech and Customer Loyalty Programmes

At talabat, we are continually exploring initiatives to enhance customer engagement, with a particular focus on our “FinTech” and customer loyalty offerings.

We plan to continue investing into our “FinTech” operations by enhancing our payment acceptance capabilities both in terms of performance and cost saving, and expanding usage of talabat Postpaid into existing and new markets.

We also plan to continue to leverage our extensive loyalty programme and subscription service, talabat pro, with a view to increasing order frequency. talabat pro provides benefits such as free delivery and exclusive deals for a fixed monthly or yearly fee. This subscription model has proven effective in boosting customer engagement and retention, with over 20% increase in order frequency amongst talabat pro subscribers for the month of September 2024.

### iii. We plan to maintain and enhance the effectiveness of our advertising offerings

We provide Partners with a range of innovative advertising solutions (“AdTech products”) designed to increase their visibility and broaden their customer reach. We consider our advertising products to be a beneficial proposition for our Partners, which significantly contributed to a reduction in their customer acquisition costs. Partners on our platform benefit from sophisticated targeting tools that allow them to reach the right customers (i.e., those most likely to generate the best return-on-investment).

Our plan is to maintain and enhance the effectiveness of our advertising offerings, and we intend to continually innovate and develop new features, which include: (i) automation, (ii) targeted advertisements, and (iii) algorithmic efficiency. These advancements aim to ensure that our advertising solutions remain effective and valuable for our Partners, supporting their growth and success within our platform.

**iv. We plan to enter into adjacent product categories**

We are focused on expanding beyond core food delivery services. Our Grocery and Retail Vertical has become a significant and rapidly growing part of our operations, showcasing our ability to enter and scale new verticals. Leveraging our platform, we are pursuing further diversification. Our Grocery and Retail Vertical is a key element of this strategy, meeting the demand for fast delivery of everyday essentials and paving the way for growth into additional product categories, including beauty and cosmetics, health products, flowers, and pet essentials.

Additionally, we plan to continue rolling out more tMarts. We believe this aligns with our objective of being the platform of choice for our customers. tMarts provide our customers with the convenience of ordering groceries and essentials through the same platform they use for Restaurant deliveries.

**v. We intend to pursue targeted investments, acquisitions, and strategic partnerships**

To complement our organic growth strategy, we expect to continue to selectively pursue investments and acquisitions that we believe will enhance customer experience, as well as solidify and extend our category leadership position, such as our planned acquisition of InstaShop. We have pursued a strategy of making strategic alliances with suitable partners (e.g. “Zomato” in the UAE and “Otlob” in Egypt), and we expect to continue to do so in the future. We intend to focus on investments, acquisitions, and alliances that we believe will enhance the experience of existing customers, attract new customers to our platform, and broaden our product offerings.

**1.7. Can you provide more detail on talabat’s different business verticals?**

talabat has a multivertical ecosystem providing a platform for future growth:

**i. Food Vertical:**

- a. talabat’s Food Vertical brings together an industry-leading network of over 56,300 Restaurants, which has been built and expanded meticulously over two decades. This vertical now offers customers access to the most comprehensive selection of dining options in the region (based on the number of Restaurants on talabat’s platform), featuring offerings from “hidden gems” and locally-loved spots to renowned national and international brands. talabat’s Restaurant offering is aligned with the demands of customers who can choose from a wide range of menu items from Restaurants in their neighbourhood and beyond.
- b. Within its Food Vertical, talabat also offers a cloud kitchens solution (“Kitchens”) whereby talabat selectively offers Restaurants commercial kitchen spaces to prepare meals and sell these meals to customers through the Company’s platform via a delivery-only model. As of 30 September 2024, talabat had more than 4,000 cloud kitchen partnerships.

**ii. Groceries and Retail Vertical:**

- a. talabat’s Groceries and Retail Vertical represents a strategic expansion beyond the Company’s core Food Vertical, encompassing categories beyond food for talabat customers’ needs with the convenience of fast delivery. Through the platform, talabat offers a comprehensive range of essential products across various categories, including but not limited to **(i)** groceries, **(ii)** pharmacy products, **(iii)** cosmetics, **(iv)** electronics, **(v)** flowers, and **(vi)** pet supplies.
- b. These products are sourced from third-party Partners, referred to as Local Shops, and from talabat’s tMarts. The core focus is on fast and reliable delivery, reflecting an



approach of “everything you want delivered right away”. The Groceries and Retail offering is available in all of talabat’s markets.

#### **1.8. Can you provide clarity around talabat’s technology capabilities?**

Underpinning talabat’s offering is its pioneering and scalable logistics and service technology stack, aimed at transforming the ordering, delivery and takeaway market by automating and personalising all aspects of order placement, processing, fulfilment, delivery and support, to provide a superior experience for Partners, customers and riders. talabat constantly seeks to improve technology and processes based on analysis of data collected. In developing technology, emphasis is placed on mobile platforms. talabat also aims to optimise the online fulfilment of orders, enhancing the efficiency of picking, packing, and delivery processes.

By focusing on streamlining these operations, talabat is able to handle orders more effectively, improving operational efficiency and enhancing the overall customer experience. Additionally, streamlined processes often lead to faster fulfilment, resulting in quicker order processing and delivery times, which significantly boosts customer satisfaction.

In addition, talabat also has the ability to leverage the reach, experience and expertise of Delivery Hero’s global teams to amplify its capabilities and to benefit from innovations taking place outside of the MENA region. The Company’s access to, and use of, technology owned by Delivery Hero enables it to have industry-leading innovation capabilities and tailored solutions for its customers, Partners and riders. Over the past 9 years, talabat has leveraged the competitive advantages of its relationship with Delivery Hero, including access to its tech-stack, technical know-how, innovation capabilities, exchange of in-depth knowledge and best practices on commercial and operational excellence.

### 1.9. How has talabat performed financially?

talabat has a strong track record of delivering profitable growth, with Gross Merchandise Value (“GMV”) for cohorts of customers acquired since 2019 having increased by approximately 4x over a period of 5 years, and cash conversion rate (defined as Free Cash Flow divided by Adjusted EBITDA) of 96% for the period between 1 January and 29 September 2024.<sup>2</sup>

#### Gross Merchandise Value

In 2023, GMV was AED 22.3 billion (equivalent to USD 6.1 billion), compared to GMV of AED 19.0 billion (equivalent to USD 5.2 billion) in 2022 and GMV of AED 14.5 billion (equivalent to USD 3.9 billion) in 2021, reflecting a CAGR of 24% reported growth from 2021 to 2023. In the period between 1 January and 29 September 2024, GMV was AED 19.8 billion (equivalent to USD 5.4 billion) compared to GMV of AED 16.3 billion (equivalent to USD 4.4 billion) for the comparable period of 2023, reflecting a period-on-period increase of 21.3%.

#### Revenue

Revenue amounted to AED 8.0 billion (equivalent to USD 2.2 billion) in 2023 compared to AED 6.3 billion (equivalent to USD 1.7 billion) in 2022, reflecting a year-on-year increase of 26.6%. In the period between 1 January and 29 September 2024, revenue amounted to AED 7.6 billion (equivalent to USD 2.1 billion) compared to AED 5.8 billion (equivalent to USD 1.6 billion) for the comparable period of 2023, reflecting a period-on-period increase of 32.0%.

#### Adjusted Free Cash Flow

Adjusted Free Cash Flow amounted to AED 1.1 billion (equivalent to USD 301 million) in 2023 compared to AED 617 million (equivalent to USD 168 million) in 2022, reflecting a year-on-year increase of 79.2%. In the period between 1 January and 29 September 2024, Adjusted Free Cash Flow amounted to AED 1.3 billion (equivalent to USD 345 million) compared to AED 753 million (equivalent to USD 205 million) for the comparable period of 2023, reflecting a period-on-period increase of 68.1%. Adjusted Free Cash Flow Margin for the period between 1 January and 29 September 2024 was approximately 6.4% compared to 4.6% for the comparable period of 2023.

### 1.10. What is Gross Merchandise Value or GMV?

Gross Merchandise Value, or GMV, is the total value of goods sold on talabat’s food ordering, delivery, takeaway and groceries and convenience retail marketplace over a period of time.

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<sup>2</sup> Cohort refers to customers grouped by the calendar year in which they first placed an order with talabat.

## 2. Market Overview

### 2.1. What is talabat's category share in the countries in which it operates?

In the food service category, talabat's relative category share in GCC countries ranges from more than 3x that of the next largest online peer platform to more than 10x that of the next largest online peer platform in some countries. In the Company's non-GCC countries, talabat's category share ranges from more than 2x that of the next largest online peer platform to more than 10x that of the next largest online peer platform.<sup>3</sup>

In the grocery and retail service category, talabat's relative category share in GCC countries ranges from approximately 2x that of the next largest online peer platform to more than 10x that of the next largest online peer platform. In the Company's non-GCC countries, talabat's category share ranges from more than 2x that of the next largest online peer platform to more than 9x that of the next largest online peer platform. This excludes Iraq, where the grocery and retail category is still in a nascent stage.<sup>4</sup>

talabat is a leader in a highly attractive and under-penetrated market. For the month of September 2024, talabat had more than 6 million active customers, over 65,000 active Partners and 119,000 active riders, making it the largest platform in the countries in which it operates, with the highest number of orders, largest relative category share, and widest geographic reach amongst its peers in the MENA region (according to OC&C).

### 2.2. How do macroeconomic factors in talabat's core markets support its growth?

talabat capitalises on the MENA region's urbanisation rate, growing population and rising online penetration rate in the food and grocery and retail industry, offering localised services that meet the diverse needs of its customers. talabat's aim is to deliver to its customers the best experience and selection of food, grocery and retail products at the greatest value for money. talabat believes that its value proposition, across the markets in which it operates, has enabled it to grow at scale, deliver profitable growth and achieve category leadership.

### 2.3. What is the market outlook for talabat's core geographies?

In 2023, the food service total addressable category, grocery total addressable category, and other adjacent product categories total addressable category amounted to approximately AED 77 billion (equivalent to USD 21 billion), AED 349 billion (equivalent to USD 95 billion) and AED 29 billion (equivalent to USD 8 billion), respectively, across all of talabat's countries, according to OC&C. talabat's aim is to increase its penetration within these markets, which for the year 2023 was 22%, 1% and 1%, respectively, in each of those total addressable categories.

<sup>3</sup> Relative category share is measured as the relative size of the talabat food service delivery sales compared to the food delivery sales of the next largest online peer platform by geography for the first half of 2024 (based on OC&C market analysis).

<sup>4</sup> Relative category share is measured as the relative size of the talabat groceries and convenience retail service sales compared to the groceries and convenience retail service sales of the next largest online peer platform by geography for the first half of 2024 (based on OC&C market analysis).

### 3. About the IPO

#### 3.1. Why should I consider investing in talabat's IPO?

Before making any decision on whether to invest in the talabat offering, interested parties should familiarise themselves with the UAE Prospectus and other relevant offering documents available on the Company's dedicated IPO website: <https://ipo.talabat.com>. You may also wish to discuss any investment decisions with your financial advisor.

talabat believes it has several competitive strengths that make it a compelling investment opportunity, which are included below and described in greater detail in the UAE Prospectus:

- Leaders in a highly attractive and under-penetrated market
- talabat's business model fuels growth, service quality and platform loyalty
- An attractive financial profile with a robust growth track record
- Pioneers in technological innovation and have the ability to leverage the reach, experience and expertise of Delivery Hero
- A passionate and highly experienced management team with a proven execution track record

#### 3.2. What is the rationale for this IPO?

The Offering is being conducted, among other reasons, to allow the Selling Shareholder to sell part of its shareholdings while providing increased trading liquidity in the Shares and raising talabat's profile with the investment community.

#### 3.3. Is this a secondary or primary offering?

This is a secondary offering of existing ordinary shares, with the net proceeds to be received by the Selling Shareholder.

#### 3.4. How many shares and what percentage of the share capital is being offered in this IPO?

3,493,236,093 Shares will be sold by the Selling Shareholder in a public subscription process, representing 15% of the total issued share capital of the Company.

Delivery Hero SE 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 Securities and Commodities Authority in the UAE.

#### 3.5. Which exchange is talabat listing on and why?

talabat is listing its shares on the Dubai Financial Market ("DFM").

Dubai is talabat's headquarters and home, and DFM was therefore a natural choice for the Company.

#### 3.6. When will talabat shares start trading on the DFM?

Admission of the Shares to trading on DFM ("Admission") is expected to take place on or around 10 December 2024.

#### 3.7. When is the subscription period?

The subscription period for the First Tranche starts on 19 November 2024 and will close on 27 November 2024. The subscription period for the Second Tranche starts on 19 November 2024 and will close on 28 November 2024.

### **3.8. Is there a lock-up period?**

Pursuant to an underwriting agreement to be entered into between the Company, the Selling Shareholder and the Joint Bookrunners prior to the date of Listing (the “**Underwriting Agreement**”), the Shares held by the Selling Shareholder following Listing shall be subject to a lock-up which starts on the date of Listing and ends 180 days thereafter.

### **3.9. How will talabat use the proceeds of the IPO?**

The net proceeds generated by the Offering (after base fees and discretionary fees are paid) will be received by the Selling Shareholder. talabat will not receive any proceeds from the Offering other than reimbursement from the Selling Shareholder for any expenses relating to the Offering. All expenses of the Offering will ultimately be borne by the Selling Shareholder.

### **3.10. Would Delivery Hero consider selling more shares at a later stage?**

Upon the successful completion of the Offering, the Selling Shareholder will be subject to a lockup period of 180 calendar days starting from Listing, during which it may not dispose of any Shares that they own. The Selling Shareholder is not currently considering selling more shares, and the Company does not currently intend to issue additional Shares after the end of the Initial Public Offering.

### **3.11. What is talabat’s dividend policy?**

talabat intends to pay a minimum dividend in the amount of AED 367.25 million (equivalent to USD 100 million) in April 2025 in respect of the financial results of the fourth quarter of 2024. The Company intends to pay a minimum dividend in the amount of AED 1,469 million (equivalent to USD 400 million) in two instalments in October 2025 and April 2026 in respect of the financial results for the year ending 31 December 2025. Following such distribution, the Company intends to pay dividends twice each calendar year, with an interim payment based on the first-half financial results being paid in October of that calendar year, and a second payment following full-year financial results being paid in April of the following calendar year, in each case with a target net income payout of 90%.

This dividend policy is designed to reflect the Company’s expectation of strong cash flow and expected long-term earnings potential, while allowing the Company to retain sufficient capital to fund ongoing operating requirements and continued investment for long-term growth. This dividend policy is subject to the consideration of the Board of Directors of the cash management requirements of the Company’s business for operating expenses, financing expenses and anticipated capital expenditures. In addition, the Company expects that the Board of Directors will also consider market conditions, the then current operating environment in the Company’s markets, and the Board of Directors’ outlook for the Company’s business.

### **3.12. Is this investment Sharia compliant?**

The Internal Shariah Supervision Committee of Emirates NBD Bank PJSC has issued a fatwa confirming that, in its view, the Offering is compliant with Shariah principles. Investors should undertake their own due diligence to ensure that the Offering is compliant with Shariah principles for their own purposes.

## 4. How to participate in the IPO

### 4.1. When will I be able to buy shares in talabat?

The offer period for the talabat IPO will commence on 19 November 2024 and will close for First Tranche Subscribers on 27 November 2024, and for Second Tranche Subscribers on 28 November 2024.

The final price will be announced on 29 November 2024 and all investors will thereafter be informed of their allocations. All successful First Tranche investors will be informed of their allocations on 6 December 2024 via SMS. Admission of the Shares to trading on DFM is expected to take place on or around 10 December 2024.

### 4.2. How do I subscribe?

First Tranche Subscribers:

The subscription application must be submitted by a Subscriber to any of the Receiving Banks listed in the UAE Prospectus and the NIN with DFM and the Subscriber's bank account number must be provided, together with payment in full for the amount it wishes to use to subscribe for the Offer Shares, which is to be paid in one of the following ways:

- Certified bank cheque (Manager's Cheque) drawn on a bank licensed and operating in the UAE, in favour of "Talabat Holding IPO";
- Debiting a Subscriber's account with a Receiving Bank; or
- Electronic subscriptions.

Details of the Subscriber's bank account must be completed on the subscription application form even if the application amount will be paid by Manager's Cheque.

The subscription amount may not be paid or accepted by a Receiving Bank using any of the following methods:

- In cash;
- Cheques (not certified); or
- Any other mode of payment other than mentioned above.

### 4.3. What is National Investor Number (NIN) with DFM?

A NIN is an investor identification number that is issued by DFM through which all transactions on the exchange can be initiated, including trading, clearing, settlement. All subscribers to the IPO must hold a NIN with DFM and a bank account number in order to be eligible to apply for Offer Shares.

### 4.4. How do I create a DFM NIN?

You can apply for a DFM NIN through one of the following channels:

- DFM App (NIN is issued instantly)
- eServices at [www.dfm.ae](http://www.dfm.ae) (NIN is issued within 1 working day)
- Dubai CSD Desk at DFM Trading Floor (NIN is issued instantly)
- Licensed Brokerage Firms at DFM (NIN is issued within 1 working day)

There is no fee for obtaining a NIN.

### 4.5. How do I obtain a NIN for a dependent?

You can obtain a NIN for a dependent through an official Power of Attorney (POA). If the POA is issued outside of the UAE, it must be certified by the UAE Embassy of that country or the UAE Ministry of Foreign Affairs.

#### **4.6. How do I apply to the talabat public offering using electronic subscriptions (E-subscriptions)?**

##### **DFM:**

To subscribe electronically through the DFM, please refer to the below pages and follow the instructions:

English: <https://www.dfm.ae/investing/services/ipo-subscriptions>

Arabic: <https://www.dfm.ae/ar/investing/services/ipo-subscriptions>

##### **ENBD E-Subscription**

Account holders with Emirates NBD Bank can subscribe via the bank's online internet banking and mobile application channel as well as through ATMs. Eligible persons can access Emirates NBD Bank's ATMs with their debit card, and online banking or mobile application using their relevant username and password (as is customary with these channels). This will be deemed sufficient for the purposes of identification and accordingly the supporting documentation in relation to application set out elsewhere in the UAE Prospectus will not apply to electronic applications.

Subscribers without an Emirates NBD Bank account, who are either in the UAE or outside the UAE, can subscribe through the dedicated IPO website <https://IPO.EmiratesNBD.com> and pay through Online Banking via the UAE Central Bank Payment Gateway ("PGS") or through UAE Central Bank Fund Transfer ("FTS") or SWIFT.

In case of any issues or support, please contact the dedicated Emirates NBD Bank IPO team through our call centre 800 ENBD IPO (800 3623 476)

##### **Emirates Islamic Bank PJSC E-Subscription**

Account holders with Emirates Islamic Bank can subscribe via the bank's mobile application channel as well as through ATMs. Eligible persons can access Emirates Islamic Bank's ATMs with their debit card, and mobile application using their relevant username and password (as is customary with these channels). This will be deemed sufficient for the purposes of identification and accordingly the supporting documentation in relation to application set out elsewhere in UAE Prospectus will not apply to electronic applications.

##### **ADIB E-Subscription**

ADIB's electronic subscription channels, including online internet banking, are accessible via ADIB's official website [www.adib.ae](http://www.adib.ae) and mobile banking app. These are duly interfaced with the DFM 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 DFM NIN, an active ADIB account number, the amount they wish to subscribe for, and by selecting the designated brokerage account.

By submitting the electronic subscription form, the ADIB account holder accepts the Offering terms and conditions, authorises ADIB to debit the amount from the respective ADIB account and to transfer the same to the IPO account in favour 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.

In case of any issues or support, please contact ADIB call centre at +971 2 652 0878.

### **ADCB E-Subscription**

Process Steps:

Step # 1 ADCB customers to visit the <https://www.adcb.com/Talabat> and click IPO Subscription Link

Step # 2 Complete login authentication using UAE Pass or (Customer ID, Mobile Number and OTP)

Step # 3 Enter NIN Number

Step # 4 Select Broker, Enter Subscription Amount, Select Account and Submit.

### **FAB E-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 Retail Tranches.

FAB Mobile Banking application (For FAB Client)

If you need any support, please call FAB Call Centre No. 026161800

### **Mashreq E-Subscription**

Mashreq’s Digital IPO subscription allows existing customers to digitally submit their IPO subscription requests, generate NINs with DFM & open brokerage account with Mashreq Securities in real-time through one seamless journey via their Mashreq Mobile App. Eligible clients can avail instant leverage on their IPO subscriptions.

Non-Mashreq customers can avail the above by first opening their Mashreq account instantly through the Mashreq Mobile App.

For further clarifications please refer to

[www.mashreq.com](http://www.mashreq.com)

### **Mbank E-Subscription**

To subscribe through Mbank, download the Mbank UAE app on your mobile device from Apple App store or Google Play or Huawei AppGallery. For instructions on the process of applying for the IPO through the app, access <https://www.mbank.ae/IPO> Refer to the section “How to subscribe” for step by step guidance.

Refer to the section “How to subscribe” for instructions on subscribing through the Mbank UAE app on your mobile device (the app is available for download on the Apple App store and Google Play).

Applications for Minors can also be made through the app.

Applicants can also issue DFM 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.

### **WIO E-Subscription**

Wio Bank’s digital IPO subscription allows customers to generate a National Investor Number (NIN) with DFM instantly and submit their IPO subscription requests. Eligible clients can obtain leverage on their IPO subscriptions.

Existing Wio Personal customers can visit the IPO section within the app and subscribe for active IPOs instantly. New customers can avail the service by first opening their Wio Personal account: download the Wio Personal app from the App Store or Google Play onto your mobile device and apply for an account in minutes. Once your application is approved, you can subscribe to active IPOs from within the app immediately.



Subscription applications through Wio Bank will only be accepted if they are made by UAE residents. For any queries or support, please refer to the FAQs under the IPO section in the Wio Personal app. Alternatively, please contact us on 600-500-946. To learn more, visit [wio.io](http://wio.io)

#### **4.7. What is the offer structure of the talabat IPO?**

The Offering comprises 3,493,236,093 Shares split into two tranches:

**First Tranche (1):** Open to Individual Subscribers, Eligible Employees and other investors (including natural persons, companies and establishments) who do not participate in the Second Tranche and who hold a NIN with the DFM and have a bank account.

5% of the Offer Shares, representing 174,661,805 Shares are allocated to the First Tranche.

**Second Tranche (2):** Open to Professional Investors as described in the “Definitions and Abbreviations” section of the UAE Prospectus.

95% of the Offer Shares, amounting to 3,318,574,288 Shares, are allocated to the Second Tranche.

#### **4.8. Is there a dedicated employee tranche?**

The Offering does not include a dedicated employee tranche. Eligible Employees (as described in the “Definitions and Abbreviations” section of the UAE Prospectus) will be able to subscribe to the Offering through the First Tranche and are guaranteed a minimum allocation of 10,000 Shares (the “Minimum Guaranteed Allocation”). The Minimum Guaranteed Allocation is subject to (i) the total number of Shares issued under the Minimum Guaranteed Allocation not exceeding the Tranche size, and (ii) the total number of Shares allocated to any Eligible Employee pursuant to the Minimum Guaranteed Allocation not exceeding the number of Shares applied for by the Eligible Employee based on the Final Offer Price, subject to the limits and conditions set out in the UAE Prospectus.

#### **4.9. Is my allocation guaranteed?**

Each successful Subscriber in the First Tranche other than Eligible Employees will be guaranteed a minimum allocation of 1,000 Shares, and each Eligible Employee will be guaranteed a minimum allocation of 10,000 Shares (the “Minimum Guaranteed Allocation”). The Minimum Guaranteed Allocation is subject to (i) the total number of Shares issued under the Minimum Guaranteed Allocation not exceeding the Tranche size, and (ii) the total number of Shares allocated to any Eligible Employee pursuant to the Minimum Guaranteed Allocation not exceeding the number of Shares applied for by the Eligible Employee based on the Final Offer Price, subject to the limits and conditions set out in the UAE Prospectus.

#### **4.10. 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 in more than one Tranche, the Lead Receiving Bank and the Joint Lead Managers may disregard one or both of such applications.

#### **4.11. Can I place multiple applications under the same Tranche?**

Each Subscriber in the First Tranche may submit one subscription application only (i) in the case of a subscription application by a natural person, in his or her personal name (unless he or she is acting as a representative for another Subscriber, in which case the subscription application will be submitted in the name of such Subscriber); or (ii) in the case of a subscription application by a corporate entity, in its corporate name.

In case a Subscriber submits more than one application in his or her personal name or its corporate name, the Lead Receiving Bank and the Joint Lead Managers reserve the right to disqualify all or some of the subscription applications submitted by such Subscriber and not to allocate any Offer Shares to such Subscriber.

#### **4.12. What is the price per share?**

The Final Offer Price will be determined through the application of a book building process.

The Offer Price Range will be announced on 19 November 2024.

The Final Offer Price and the Final Offering Size will be announced on 29 November 2024 after the closing of the subscription period of the Second Tranche.

#### **4.13. 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. There is no maximum application size for subscribers in this Tranche. The minimum application size for the Second Tranche is AED 5,000,000. There is no maximum application size for the Second Tranche Subscribers.

#### **4.14. Who are the Receiving Banks?**

The receiving banks are:

- Emirates NDB Bank PJSC
- Emirates Islamic Bank PJSC
- Abu Dhabi Islamic Bank PJSC
- Abu Dhabi Commercial Bank PJSC
- First Abu Dhabi Bank PJSC
- Mashreq Bank PSC
- Al Maryah Community Bank LLC
- Wio Bank PJSC

#### **4.15. When is the latest that I can subscribe? When is the deadline for payment?**

Subscriptions for the First Tranche will close on 27 November 2024. Please note that:

- Subscription amounts paid by way of cheque must be submitted by 1:00 p.m. on 25 November 2024.
- Subscription applications received through the UAE Central Bank Payment Gateway (“PGS”), FTS and SWIFT must be made before 1:00 p.m. on 26 November 2024.
- Subscription applications received through ATM, Internet Banking, Mobile Application & Website must be made before / by 1.00 p.m. on 27 November 2024.

#### **4.16. When will I know how many shares are allotted to me?**

By 6 December 2024 an SMS notification will be sent to all successful First Tranche Subscribers regarding their final allocation.

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

Commencement of refunds of investment surplus to First Tranche Subscribers and commencement of dispatch of registered mail relating to allotment of shares will be communicated on 6 December 2024.

**4.18. How long will it take to process my refund?**

By no later than 6 December 2024 (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 earned profit resulting thereon, shall be refunded to Subscribers in the First Tranche who did not receive Offer Shares, and the subscription amounts and any earned profit resulting thereon shall be refunded to the Subscribers in the First Tranche whose applications have been rejected for any of the above reasons. The surplus amount and any earned profit thereon are 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.

**4.19. When and how will I be able to sell my shares?**

Trading is expected to begin on or around 10 December 2024, subject to regulatory approvals. From this date, shares in the Company will be listed on DFM where you will be able to place orders to buy and sell your shares.

**4.20. Upon listing, where will I be able to see the share price of the Company?**

Trading is expected to begin on or around 10 December 2024, subject to regulatory approvals. From this date, shares in the Company will be listed on DFM. Share price information will be available on the DFM website and other third-party financial data providers.

## 5. Environmental, Social and Corporate Governance (ESG)

### 5.1. Who are the members of the talabat Board of Directors?

Name	Position(s)
Mr. Pieter-Jan Vandepitte	Chairperson
Mr. Andreas Krause	Vice-Chairperson
Ms. Marie-Anne Popp	Non-Executive Director
Mr. Tomaso Rodriguez	Executive Director
Mr. Abdullah Alharoun*	Independent, Non-Executive
Muhammad Hussain Ghatai Al Jbori*	Independent Non-Executive

\*denotes that the Director is considered "independent" under the Governance Rules.

For more details on the Board of Directors, please refer to the UAE Prospectus.

### 5.2. Who are the talabat management team?

Name	Position(s)
Tomaso Rodriguez	Chief Executive Officer
Khaled Al Fakesh	Chief Financial Officer
Jérémy Douthé	Chief Business Officer
Yi-Wei Ang	Chief Product Officer
Pedram Assadi	Chief Operations Officer
Stefano Vecchio	Vice-President of People & Strategy
Wassim Makarem	Senior Vice-President Grocery & Retail

For more details on the Senior Management, please refer to the UAE Prospectus.

### 5.3. What Board Committees have been established by talabat?

The Board has an Audit Committee, a Nomination and Remuneration Committee and an Executive Committee. If the need should arise, and subject to the Articles of Association, the Board may set up additional committees as appropriate. In accordance with the Governance Rules, the Chairman is not permitted to be a member of either the Audit Committee or the Nomination and Remuneration Committee.

### 5.4. Can you outline talabat's ESG commitments?

At talabat, environmental and social commitments are anchored around four key pillars: employees, the community (including riders, restaurants, charities and government bodies), investors, and the environment (encompassing carbon footprint, packaging and food waste). Guided by talabat's materiality assessment, its current focus areas are giving back, climate action, and rider wellbeing.

For more details on talabat's ESG commitments, please refer to the UAE Prospectus.

**6. Glossary**

For a detailed glossary of terms, please refer to “Definitions and Abbreviations” in the UAE Prospectus.

**7. List of Receiving Bank branches**

For a full list of Receiving Banks’ participating branches, please refer to “Annex 3” in the UAE Prospectus.