

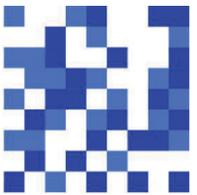
THIS IS A PUBLIC OFFER TO SUBSCRIBE FOR SHARES IN A PUBLIC SUBSCRIPTION IN THE UAE ONLY

BAYANAT AI PLC

A free zone public company limited by shares incorporated in the Abu Dhabi Global Market (the "Company")

16 October 2022

بيانات
BAYANAT
A G42 company



The Company is pleased to announce the public offer to subscribe for Company shares in a public subscription in the United Arab Emirates ("UAE") only. The current share capital of the Company is USD 54,458,815 (AED 200,000,000) divided into 2,000,000,000 shares ("Shares"), having nominal value of USD 0.027 (AED 0.10) each. The Company is offering 571,428,572 shares ("Offer Shares"), representing 28.5% of the share capital of the Company before the Offering, in a public subscription in the UAE only (the "Offering"). The Company reserves the right to amend the size of the Offering at any time prior to the end of the subscription period at its sole discretion, subject to applicable laws and the approval of the UAE Securities and Commodities Authority ("SCA" or "Authority"). The offer price per share will be AED 1.1 (the "Offer Price") and the total value of the Offer Shares will be AED 628,571,429. The Offer Shares will be duly and validly issued as at the date of listing of the Offer Shares (the "Listing") on the Abu Dhabi Securities Exchange (the "ADX").

Approval of the competent authorities

The SCA has approved the publication of this announcement. However, such approval by the SCA on the publication of this announcement does not constitute an endorsement of the feasibility of investment nor a recommendation to subscribe to the Offer Shares; this announcement shall be read in conjunction with the prospectus. The SCA is not considered responsible for the accuracy, completeness or adequacy of the information contained in the prospectus and the SCA does not bear any responsibility for any damages or losses incurred by any person as a result of relying on the prospectus or any part of it. The members of the Company's board of directors, jointly and severally, bear full responsibility regarding the validity of the information and data contained in the prospectus, and they confirm, to the extent of their knowledge and belief, and subject to due diligence and after conducting reasonable enquiries, that there are no other facts or material information, which were not included in the prospectus that renders any statement contained therein misleading to the subscribers or influencing their decision to invest.

The Shares have not been registered with any other regulatory authority in any other jurisdiction. Prior to the Offering, the Shares have not been listed on any financial market and there has been no public market for the Shares. Following the closing of the Offer Period, and the completion of the subscription process, the Company will apply to list its Shares on the ADX.

Investment risks

Investing in the Offer Shares involves a high degree of risk. Prospective investors in the Offer Shares should carefully review the "Investment Risks" and "Important Notice" sections of the prospectus to inform themselves about factors that should be considered before submitting a subscription application for the Offer Shares.

Overview

The primary object of the Company is to act as the holding company for its operating subsidiary **Bayanat for Mapping and Surveying Services – Bayanat PJSC** (to be renamed to **Bayanat GIQ PJSC**), a private joint stock company incorporated in Abu Dhabi, UAE ("Bayanat").

History and Objects of Bayanat

Bayanat was established on 4 February 2008 and initially focused on geographical information systems ("GIS"). Bayanat later expanded into geospatial and data analytics/artificial intelligence ("AI"), leveraging its trusted high-quality data to provide products and solutions to the most discerning customers.

Bayanat became a subsidiary of Mubadala in 2011 and in 2016 became a division of Emirates Defence Industries Company ("EDIC"). In 2020, Bayanat was acquired by G42, an Abu Dhabi based global leader in AI and cloud computing focused on exploring the full potential of AI as a tool to drive change across industries and businesses.

Bayanat is a pioneering and responsible artificial intelligence company that is powering progress and transforming industries and categories by providing predictive capabilities to 'stay ahead of today'. Born in the UAE and a partner of choice for over 45 years, Bayanat has evolved from a traditional mapping and surveying operator to an AI-powered geospatial intelligence company bringing game-changing advantages to a growing number of sectors.

Committed to responsible technology for our planet and communities, Bayanat is a global leader in technological innovations across the geospatial industry and its application in smart operations and smart mobility. The company brings to the world an unrivaled offer of public and private partnerships, external and internal integration, commercial strength, and speed-to-market to create revolutionary, world-first products and services that enable a quantum leap in humankind's progress.

Shareholders of the Company

Major shareholding as at the date of the Offering:

Shareholder	Number of Shares	Percentage
Group 42 Holding LTD	1,980,000,000	99%

Major shareholding upon completion of the Offering:

Shareholder	Number of Shares	Percentage
Group 42 Holding LTD	1,980,000,000	77%

Upon the completion of the Offering, and provided that the offer size is not increased, the Company's paid-up share capital shall be AED 257,142,857.2 (equivalent to USD 70,018,477), divided into 2,571,428,572 Shares with a value of AED 0.10 (USD 0.027) per Share.

The Company reserves the right to amend the size, tranches and dates of the Offering at any time prior to the end of the subscription period at its sole discretion, subject to the approval of the SCA.

Board of Directors

The Board of Directors of the Company consists of five members, all of which are non-executive directors and four of the board members are independent directors. The members of the Board of Directors are appointed for a term of three years.

Name	Nationality	Capacity
H.E. Tareq Abdul Raheem Al Hosani	United Arab Emirates	Chairperson (Independent Member)
Mr. Xiaoping Zhang	China	Vice-Chairperson
Mr. Ahmed Al Kuttab	United Arab Emirates	Director (Independent Member)
Ms. Elham Al Qasim	United Arab Emirates	Director (Independent Member)
Mr. Waheed Hasan Al Zaaki	United Arab Emirates	Director (Independent Member)

Key Terms of the Offering

- Name of the Company:** Bayanat AI PLC
- Share Capital:** The share capital of the Company, prior to the Offering, is USD 54,458,815 (AED 200,000,000) divided into 2,000,000,000 shares having nominal value of USD 0.027 (AED 0.10) each.
- Percentage, number and type of Offer Shares:** The Company is offering 571,428,572 ordinary shares having nominal value of USD 0.027 (AED 0.10), representing 28.5% of the share capital of the Company before the Offering.
- Offer price:** AED 1.1
- Offer period:** The offer period commences on 21 October 2022 and ends on 25 October 2022 ("Offer Period").
- Subscription costs / Offering expenses:** All expenses of the Offering will be borne by the Company.
- Lead Receiving Bank:** First Abu Dhabi Bank PJSC
- Lead Placement Agent:** International Securities LLC
- Eligibility of the qualified categories of Subscribers to apply for the acquisition of Offer Shares:**

Retail Subscribers

The Company allocated 37,142,857 Shares, representing 6.5% of the Offer Shares to the Retail Subscribers. The Retail Subscribers are natural persons, companies and establishments who do not qualify as Professional Investors who have a bank account (except for any person who is resident in the United States within the meaning of the US Securities Act 1933, as amended (the "US Securities Act").

Minors are permitted to apply for Offer Shares in accordance with the procedures applied by the Lead Receiving Bank and the laws in force in this regard.

All Retail Subscribers must hold a NIN with the ADX.

If all of the Retail Offer Shares are not fully subscribed, the unsubscribed Retail Offer Shares will be available to Professional Subscribers, or alternatively (in consultation with the SCA) the Company may accept the Offering at the level of applications received.

The minimum application size for Retail Subscribers is AED 5,000 with any additional application in increments of AED 1,000.

There is no maximum application size for Retail Subscribers.

Professional Subscribers

The Company allocated 534,285,715 Shares, representing 93.5% of the Offer Shares, to Professional Subscribers, which are restricted to "Professional Investors" (as defined in the SCA Board of Directors' Chairman Decision No. 13/R.M of 2021) (as amended from time to time).

Every Subscriber must hold a NIN with ADX and bank account number in order to be eligible to apply for Offer Shares.

Subscription Applications – Retail Subscribers

Each Subscriber 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 reserves the right to disqualify all or some of the subscription applications submitted by such Subscriber and not to allocate any Offer Shares to such Subscriber.

Subscribers must complete all of the relevant fields in the subscription application along with all required documents and submit it to the Lead Receiving Bank together with the subscription amount during the Offer Period.

The completed subscription application should be clear and fully legible. If it is not, the Lead Receiving Bank shall refuse to accept the subscription application from the Subscriber until the latter satisfies all the required information or documentation before the close of the subscription.

Subscription for Offer Shares would deem the Subscriber to have accepted the Articles of Association of the Company and complied with all the resolutions issued by the Company's general meeting. Any conditions added to the subscription application shall be deemed null and void. No photocopies

of the subscription application shall be accepted. The subscription application should only be fully completed after reviewing the prospectus and the Company's Articles of Association. The subscription application then needs to be submitted to any of the Lead Receiving Bank's branches mentioned herein or through electronic channels (see "Electronic subscription").

The Subscribers or their representatives shall affirm the accuracy of the information contained in the application in the presence of the bank representative in which the subscription was made. Each subscription application shall be clearly signed or certified by the Subscriber or his or her representative.

The Lead Receiving Bank may reject subscription applications submitted by any Subscriber for any of the following reasons:

- subscription application form is not complete or is not correct with regard to the amount paid or submitted documents (and no offer participant takes responsibility for non-receipt of an allocation of Offer Shares if the address of the subscribers is not filled in correctly);
- the subscription application amount is paid using a method that is not a permitted method of payment;
- the subscription application amount presented with the subscription application does not match the minimum required investment or the increments set for the Retail Offer Shares;
- the completed subscription application form is not clear and fully legible.
- the Manager's Cheque is returned for any reason;
- if the amount in the bank account mentioned in the subscription application form is insufficient to pay for the application amount mentioned in the subscription application form or the Lead Receiving Bank is unable to apply the amount towards the application whether due to signature mismatch or any other reasons;
- if the NIN is not made available to ADX or if the NIN is incorrect;
- if the subscription application is found to be duplicated (any acceptance of such duplicate application is solely at the discretion of the Company);
- if the subscription application is otherwise found not to be in accordance with the terms of the Offering;
- if the Subscriber is a natural person and is found to have submitted the subscription application other than in his or her personal name (unless he or she is acting as a representative for another Subscriber);
- a Subscriber has not adhered to the rules applicable to the Retail Offer Shares or the Professional Offer Shares;
- if it is otherwise necessary to reject the subscription application to ensure compliance with the provisions of the Companies Regulations, the Articles of Association, the prospectus or the requirements of the SCA or the ADX; or
- if for any reason FTS/SWIFT/online/mobile/ATM subscription channels transfer fails or the required information in the special fields is not enough to process the application.

The Lead Receiving Bank may reject the application for any of the reasons listed above at any time until allocation of the Offer Shares and have no obligation to inform the subscribers before the notification of the allocation of Shares to such rejected Subscribers.

Documents Accompanying Subscription Applications

Subscribers shall submit the following documents along with their subscription application forms:

For *individuals* who are UAE or GCC nationals or nationals of any other country:

- The original and a copy of a valid passport or Emirates identity card; and
- In case the signatory is different from the Subscriber:
 - the duly notarized power of attorney held by that signatory or a certified copy by UAE-regulated persons/bodies, such as a notary public, or as otherwise duly regulated in the country;
 - the original passport/Emirates ID of the signatory for verification of signature and a copy of the original passport/Emirates ID; and
 - a copy of the passport/Emirates ID of the Subscriber for verification of signature; or
- In case the signatory is a guardian of a minor, the following will be submitted:
 - Original and copy of the guardian's passport/Emirates ID for verification of signature;
 - Original and copy of the minor's passport; and
 - If the guardian is appointed by the court, original and copy of the guardianship deed attested by the court and other competent authorities (e.g. notary public).

For *corporate bodies* including banks, financial institutions, investment funds and other companies and establishments:

- UAE registered corporate bodies:
 - The original and a copy of a trade license or commercial registration for verification or a certified copy by one of the following UAE-regulated persons/bodies; a notary public or as otherwise duly regulated in the country;
 - The original and a copy of the document that authorizes the signatory to sign on behalf of the Subscriber and to represent the Subscriber, to submit the application, and to accept the terms and conditions stipulated in the Prospectus and in the subscription form; and
 - The original and a copy of the passport/Emirates ID of the signatory.
- Foreign corporate bodies: the documents will differ according to the nature of the corporate body and its domicile. Accordingly, please consult with the Lead Receiving Bank to obtain the list of required documents.

Method of Subscription and Payment for the Retail Offer Shares

The subscription application must be submitted by a Subscriber to the Lead Receiving Bank listed in this

Prospectus and the NIN with ADX 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:

- Manager's Cheque drawn on a bank licensed and operating in the UAE, in favor of "Bayanat AI PLC – IPO";
- Debiting a Subscriber's account with the Lead Receiving Bank; or
- Electronic subscriptions (please refer to the section on Electronic subscription in the prospectus).

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 the Lead Receiving Bank using any of the following methods:

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

Subscription amounts

Retail Subscribers must submit applications to purchase the Offer Shares in the amount of AED 5,000 or more, with any subscription over AED 5,000 to be made in increments of AED 1,000.

Notice of Allocation

A notice to successful Retail Subscribers will be sent by way of SMS initially confirming the acceptance of subscription and number of offered shares allocated to them. This will be followed by a notice setting out each Subscriber's Share allocation, which will be sent by registered mail to each Subscriber.

Timetable for subscription and listing

Event	Date
Offering commencement date	21 October 2022
(The Offer Period shall continue for four days, including Saturdays, for the purposes of accepting Subscribers' applications)	
Closing Date of Offering	25 October 2022
Preparation of Allocation of Shares	26 October 2022
SMS Confirmation to all successful retail subscribers, commencement of refunds of investment surplus to the Subscribers	29 October 2022
Expected date of Listing the Shares on ADX	31 October 2022

The prospectus is available on the website of the Company at: www.bayanat.ai/ipo

Name and contact details of Offer Participants:

Lead Receiving Bank

First Abu Dhabi Bank PJSC
FAB Building
Khalifa Business Park, Al Qurm District
PO Box 6316
Abu Dhabi, United Arab Emirates
The list of the Lead Receiving Bank's branches attached in Annex 3 of this Prospectus

Lead Manager

Dubai Islamic Bank PJSC
DIB Head Office Building
Al Maktoum Street
Deira
PO Box 1080
Dubai, United Arab Emirates

Lead Placement Agent

International Securities LLC
Al Bateen Towers, C2, 13th Floor
PO Box 107077
Abu Dhabi, United Arab Emirates

Legal Advisor

Hadeef & Partners LLC
12th Floor, The Blue Towers, Khalifa Street,
P.O. Box 3727
Abu Dhabi, United Arab Emirates

Listing Advisor

BHM Capital Financial Services PSC
49 Floor, Vision Tower, Business Bay
PO Box 26730
Dubai, United Arab Emirates

Reporting Accountants

Deloitte & Touche (M.E)
11th Floor, Al Sila Tower
P.O. Box 990
Abu Dhabi Global Market Square, Al Maryyah Island
Abu Dhabi, United Arab Emirates

IPO Subscription Auditors

Ernst & Young Middle East (Abu Dhabi Branch)
26th Floor, Nation Tower 2, Corniche
P.O. Box 136,
Abu Dhabi, United Arab Emirates
E-mail address: raed.ahmad@ae.ey.com Tel.: +971 2417 4400

Investor Relations Officer

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