

Date:	Monday, 10 February 2025
Listed Company Name:	Aramex PJSC
Subject:	Receipt of Voluntary Conditional Cash Offer from Q Logistics Holding LLC to Acquire the Shares of Aramex PJSC
	<p>Pursuant to the announcements made by Aramex PJSC ("Aramex") dated 13 January 2025 and 27 January 2025 concerning Aramex's receipt of a notification from Q Logistics Holding LLC ("Q Logistics"), a wholly-owned indirect subsidiary of Abu Dhabi Developmental Holding Company PJSC (ADQ), of its intention to submit a voluntary conditional cash offer to acquire up to 100% of the issued and paid-up share capital of Aramex not already held by Abu Dhabi Ports Company PJSC (the "Offer"), Aramex now announces that on 9 February 2025 it has received the offer document ("Offer Document") providing further details on the Offer.</p> <p>The terms of the Offer are set out in the attached Offer Document.</p> <p>The Aramex Board of Directors is convening on 11 February 2025 to, among other matters, review the Offer and Aramex will make further announcements regarding the Offer including publishing the offeree circular in accordance with the decision of the Chairman of the board of directors of the Securities and Commodities Authority No. (18 /R.M) of 2017 regarding the Rules of Acquisition and Merger of Public Joint Stock Companies .</p>

Authorized Signatory Name:	Amanda Dahdah
Designation:	Governance Officer and Board Secretary, Aramex PJSC
Date:	Monday, 10 February 2025
Signature:	
Company Seal:	

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to the action you should take, you should seek your own independent financial advice immediately from your professional adviser or other appropriate independent financial adviser who is licensed by the SCA.

If you have sold or otherwise transferred all of your Aramex Shares (other than pursuant to the Offer), please send this Offer Document at once to the purchaser or transferee or to the bank, stockbroker, or other agent through whom the sale or transfer was effected for delivery to the purchaser or transferee. **However, this Offer Document must not be forwarded or transmitted in or into any Restricted Jurisdiction (as defined below) or in or into any jurisdiction where to do so would constitute a violation of the relevant laws in that jurisdiction.** If you have sold or transferred only part of your holding of Aramex Shares, you should retain this Offer Document and consult your professional adviser.

This Offer Document has been prepared based on the provisions of the Decision of the Chairman of the SCA Board of Directors No. (18 / RM) of 2017 concerning the rules of acquisition and merger of public shareholding companies and the Administrative Decision No. (62 / R.T) of 2017 concerning the technical requirements for acquisition and merger rules.

Capitalised terms in this Offer Document shall have the meaning given to them in Annex V (*Definitions*).

Offer Document

Q Logistics Holding LLC voluntary conditional cash offer to acquire up to 100% of the issued and paid up ordinary share capital of Aramex PJSC for AED 3.00 in cash for each Aramex Share

DISCLAIMER STATEMENT:

The SCA, the DFM and Dubai CSD shall not be liable for the content of this Offer Document and shall not submit any confirmation in relation to the accuracy or completeness thereof, and hereby expressly disclaim any responsibility for any loss arising from the content of this document or from relying on any part thereof.

Offeror

Q LOGISTICS HOLDING LLC

Abu Dhabi, United Arab Emirates

Financial adviser to the Offeror

Rothschild & Co Middle East Limited

Legal adviser to the Offeror

Allen Overy Shearman Sterling LLP

Receiving Bank and Lead Manager

Emirates NBD Bank PJSC and Emirates NBD Capital PSC

ARAMEX SHAREHOLDERS WISHING TO ACCEPT THE OFFER MUST EITHER (I) SUBMIT AN ELECTRONIC ACCEPTANCE FORM AT IPO.EMIRATESNBD.COM/EN/ARAMEX, OR (II) RESPOND WITH A COMPLETED ACCEPTANCE FORM, AS SET OUT IN THE ACCEPTANCE FORM NO LATER THAN 3PM ON 10 MARCH 2025.

FURTHER GUIDANCE ON THE PROCEDURE FOR ACCEPTANCE OF THE OFFER IS SET OUT IN THE ACCEPTANCE FORM ACCOMPANYING THIS OFFER DOCUMENT.

This Offer Document is dated 10 February 2025.

Q LOGISTICS HOLDING LLC DECLARATION

1 Responsibility

Q Logistics Holding LLC accepts responsibility for the validity and accuracy of the information contained in this Offer Document, other than the Aramex financial statements referred to in Annex II to this Offer Document, or any information relating to those statements included in this Offer Document (the **Aramex Financial Statements**). For the purpose of this Offer Document, Q Logistics Holding LLC assumes the accuracy of the Aramex Financial Statements and takes no responsibility thereto. To the best of the knowledge of Q Logistics Holding LLC (which has taken reasonable care to ensure that such is the case), the information contained in this Offer Document for which it is responsible is in accordance with the facts and does not intentionally omit or ignore any material fact likely to affect the importance or completeness of such information within this Offer Document.

TO ACCEPT THE OFFER

Aramex Shareholders wishing to accept the Offer must either (i) submit an Electronic Acceptance Form at ipo.emiratesnbd.com/en/aramex, or (ii) complete, sign and return the Acceptance Form accompanying this Offer Document as soon as possible and, in any event, so as to be received as set out in the Acceptance Form no later than 3PM on 10 March 2025 (or such later date as may be notified by the Offeror to Aramex).

Further guidance on the procedures for acceptance of the Offer are set out in the Acceptance Form accompanying this Offer Document (including the list of branches of the Receiving Bank where Aramex Shareholders may submit Acceptance Forms).

If you have any questions relating to the procedure for acceptance of the Offer, please contact the Receiving Bank on 800 ARMX (800 2769) between 9.00AM and 5.00PM from Monday to Friday. The Receiving Bank cannot provide advice on the merits of the Offer nor give any financial, legal or tax advice.

You are advised to read the whole of this document carefully.

THE OFFER CLOSING DATE IS 3PM ON 10 MARCH 2025.

EXPECTED TIMETABLE OF PRINCIPAL EVENTS*

Event	Date
Publication of Offer Document	10 February 2025
Offer opening date	10 February 2025
Offer closing date	3PM on 10 March 2025
Offer results announcement	14 March 2025
Expected Unconditional Date	Q3 of 2025
Payment of consideration to Aramex Shareholders	Within 3 days after the Unconditional Date
Aramex Shares registered in the name of Q Logistics Holding LLC	Within 3 days after the Unconditional Date

*Subject to any adjustments to the timetable as may be required or approved by the SCA.

IMPORTANT INFORMATION

IMPORTANT: If you are in any doubt as to the action you should take, it is recommended that you seek your own independent financial advice from your accountant or other appropriate independent financial adviser.

No person should construe the contents of this Offer Document as legal, financial or tax advice.

Overseas Aramex Shareholders

This Offer Document has been prepared in compliance with applicable laws and regulations of the UAE and the information disclosed may not be the same as that which would have been disclosed if this Offer Document had been prepared in accordance with the laws and/or regulations of jurisdictions outside the UAE. The Offer is being made in relation to securities of a UAE company and you should be aware that this Offer Document and any other documents relating to the Offer have been or will be prepared in accordance with UAE disclosure requirements, format and style, all of which may differ from those applicable in other jurisdictions.

The Offer is not being made, directly or indirectly, in, into or from a Restricted Jurisdiction where to do so would violate the laws in that jurisdiction, and the Offer is not capable of acceptance from or within a Restricted Jurisdiction. Accordingly, copies of this Offer Document, the Acceptance Form and any accompanying document are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in, into or from a Restricted Jurisdiction where to do so would violate the laws in that jurisdiction, and persons receiving this Offer Document, the Acceptance Form and any accompanying document (including custodians, nominees and trustees) must not mail or otherwise distribute or send them in, into or from such jurisdictions as doing so may invalidate any purported acceptance of the Offer. The availability of the Offer to Aramex Shareholders who are not resident in the UAE may be affected by the laws of the relevant jurisdictions in which they are resident. Such persons should inform themselves about and observe any applicable legal or regulatory requirements of their jurisdiction.

If you are a resident of the United States, please read the following:

The Offer is being made to acquire the securities of Aramex, a company incorporated and registered in Dubai, United Arab Emirates, and is being made in the United States in reliance on, and compliance with, the exemption from the US Securities Exchange Act of 1934, as amended, afforded by Rule 14d-1(c), Section 14(e) and Regulation 14E thereunder. The Offer shall be made in the United States by the Offeror and no one else.

The Offer is subject to the disclosure and procedural requirements of the UAE, which differ from those in the US, including with respect to withdrawal rights and offer timetable that are different from those applicable under US domestic tender offer procedures and law. In addition, the payment and settlement procedure with respect to the Offer shall comply with the relevant UAE rules, which differ from US payment and settlement procedures, particularly with regard to the date of payment of consideration. Neither the SEC, nor any securities commission of any state of the US, has approved the Offer, passed upon the fairness of the Offer or passed upon the adequacy or accuracy of this Offer Document. Any representation to the contrary is a criminal offence in the US.

Financial information relating to Aramex included in this Offer Document has been prepared in accordance with IFRS and other mandatory reporting requirements applicable in the UAE and may not be comparable to financial information of US companies or companies whose financial statements are prepared in accordance with generally accepted accounting principles in the United States.

It may be difficult for investors to enforce their rights and any claim they may have arising under US federal securities laws, since Q Logistics Holding LLC and Aramex are UAE companies, and some or all of their

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officers and directors are residents of countries other than the United States. Investors may not be able to sue a non-US company or its officers or directors in a non-US court for violations of the US securities laws. It may be difficult to compel a non-US company and its affiliates to subject themselves to a US court's judgment.

The receipt of cash pursuant to the Offer by a US holder of securities of Aramex may be a taxable transaction for US federal income tax purposes and under applicable state and local, as well as foreign and other tax laws. Each holder of securities of Aramex is urged to consult its independent professional adviser immediately regarding the tax consequences of acceptance of the Offer.

Any person (including custodians, nominees and trustees) who would, or otherwise intends to, or may have a contractual or legal obligation to forward this Offer Document and/or the Acceptance Form to any jurisdiction outside the United Arab Emirates, should read paragraph 4 of Section II (*Further Terms of the Offer*) to this Offer Document before taking any action.

Information provided as at the date of this Offer Document

Statements contained in this Offer Document are made as at the date of this Offer Document, unless some other time is specified in relation to them, and the publication of this Offer Document (or any action taken pursuant to it) shall not give rise to any implication that there has been no change in the facts or affairs of Aramex, the Offeror or ADQ (or any member of their respective Groups) as set out in this Offer Document since such date. The Offeror expressly disclaims any obligation to update such statements other than as required by law or by the rules of any competent regulatory authority, whether as a result of new information, future events or otherwise.

No representations

No person has been authorised to give any information or to make any representations other than those contained in this Offer Document and, if given or made, such information or representations must not be relied on as having been authorised by Q Logistics Holding LLC, Rothschild & Co Middle East Limited, Emirates NBD Bank PJSC, Emirates NBD Capital PSC or any of the other advisers in connection with the Offer.

Rothschild & Co Middle East Limited, which is licensed by the Dubai International Financial Centre and regulated by the Dubai Financial Services Authority in the United Arab Emirates, is acting exclusively for the Offeror and no one else in connection with the Offer and shall not be responsible to anyone other than the Offeror for providing the protections afforded to clients of Rothschild & Co Middle East Limited nor for providing advice in connection with the Offer or any matter referred to in this Offer Document.

Emirates NBD Bank PJSC, which is authorised and regulated in the United Arab Emirates by the Central Bank of the United Arab Emirates, is acting exclusively for the Offeror and no one else in connection with the Offer and shall not be responsible to anyone other than the Offeror for providing the protections afforded to clients of Emirates NBD Bank PJSC nor for providing advice in connection with the Offer or any matter referred to in this Offer Document.

Emirates NBD Capital PSC, which is authorised and regulated in the United Arab Emirates by the Securities and Commodities Authority of the United Arab Emirates, is acting exclusively for the Offeror and no one else in connection with the Offer and shall not be responsible to anyone other than the Offeror for providing the protections afforded to clients of Emirates NBD Capital PSC nor for providing advice in connection with the Offer or any matter referred to in this Offer Document.

Publication on website

This Offer Document shall be available on Aramex's website at <https://www.aramex.com/us/en/corporate/investor-relations/overview>. For the avoidance of doubt, except in respect of Aramex's audited consolidated financial statements for the financial years ended 31

December 2022, 31 December 2023 and interim reviewed accounts for the first nine months of 2024, neither the content of any website of Aramex nor the content of any website accessible from hyperlinks on any such website is incorporated into, or forms part of, this Offer Document and no person accepts any responsibility for the contents of such websites.

Rounding

Certain figures included in this Offer Document have been subjected to rounding adjustments. Accordingly, figures shown for the same category presented in different tables may vary slightly and figures shown as totals in certain tables may not be an arithmetic aggregation of the figures that precede them.

Forward-looking statements

This Offer Document (including information incorporated by reference in this Offer Document), oral statements made regarding the Offer, and other information published by the Offeror (or any of the Offeror's affiliates) contain statements which are, or may be deemed to be, "forward-looking statements". Such forward-looking statements are prospective in nature and are not based on historical facts, but rather on current expectations and on numerous assumptions regarding the business strategies and the environment in which Aramex operates in the future and are subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied by those statements. The forward-looking statements contained in this Offer Document relate to Aramex's or Q Logistics Holding LLC (or, as may be the case, a member of their respective Group's) future prospects, developments and business strategies, expectations in relation to the timing of the Offer and other statements which are not historical facts. In some cases, these forward-looking statements can be identified by the use of forward-looking terminology, including the terms "believes", "estimates", "will look to", "would look to", "plans", "prepares", "anticipates", "expects", "is expected to", "is subject to", "budget", "scheduled", "forecasts", "synergy", "strategy", "goal", "cost-saving", "projects", "intends", "may", "will", "shall" or "should" or their negatives or other variations or comparable terminology. Forward-looking statements may include statements relating to the following: (i) future capital expenditures, expenses, revenues, earnings, synergies, economic performance, indebtedness, financial condition, dividend policy, losses and future prospects; (ii) business and management strategies; and (iii) the effects of global economic conditions and governmental regulation on Q Logistics Holding LLC's or Aramex's (or, as may be the case, a member of their respective Group's) business. By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that may occur in the future. These events and circumstances include changes in the global, political, economic, business, competitive, market and regulatory forces, future exchange and interest rates, changes in tax rates and/or regimes and future business combinations or disposals. If any one or more of these risks or uncertainties materialises or if any one or more of the assumptions prove incorrect, actual results may differ materially from those expected, estimated or projected. Such forward-looking statements should therefore be construed in the light of such factors. None of Q Logistics Holding LLC, ADQ, any affiliate of ADQ, nor any of their respective associates or directors, officers or advisers, provides any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this Offer Document shall actually occur. Given these risks and uncertainties, potential investors should not place any reliance on forward-looking statements.

Presentation of financial and other information

Aramex's: (i) audited consolidated financial statements for the two years ended 31 December 2022 and 31 December 2023; and (ii) reviewed but unaudited consolidated accounts for the first nine months of 2024, are prepared in accordance with IFRS. Save where expressly stated otherwise, financial information incorporated by reference into this Offer Document as set out in Annex II (*Aramex's Financial*

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Statements) is based on Aramex's management estimates and has not been independently verified by auditors or otherwise. Save as disclosed otherwise, all financial information is set out in AED.

No profit (or loss) forecasts or estimates

No statement in this Offer Document is intended as a profit (or loss) forecast or profit (or loss) estimate and no statement in this Offer Document should be interpreted to mean that earnings or earnings per Aramex Share for the current or future financial years would necessarily match or exceed the historical published earnings or earnings per Aramex Share or to mean that Aramex's earnings in the first 12 months following the Offer, or in any subsequent period, would necessarily match or be greater than those of Aramex for the relevant preceding financial period or any other period.

Language

This Offer Document has been prepared in both English and Arabic. The English is an unofficial English translation of the formal Offer Document published in the Arabic language. No reliance should be placed on this English translation, which may not entirely reflect the official Arabic language Offer Document.

Definitions

Certain words and terms used in this Offer Document are defined in Annex V (*Definitions*) of this Offer Document.

Dates and time

All references to dates and times shown in this Offer Document are to the Gregorian calendar and UAE time, respectively, unless otherwise stated.

Date of publication

The date of publication of this Offer Document is 10 February 2025.

LETTER FROM Q LOGISTICS HOLDING LLC

10 February 2025

OFFER FOR YOUR SHARES IN ARAMEX PJSC

Dear Aramex Shareholder,

Q Logistics Holding LLC (**Offeror**) is making a conditional voluntary cash offer to you, as a shareholder of Aramex PJSC (**Aramex**), for the shares you hold in Aramex in return for the payment in cash of AED 3.00 per Aramex Share you hold.

This Offer Document has been prepared in connection with a voluntary conditional cash offer (the **Offer**) and is made by the Offeror in order to acquire up to 100% of the issued and paid-up ordinary shares of Aramex not already held by Abu Dhabi Ports on the terms and subject to conditions set out in this Offer Document.

This Offer becomes unconditional only if the Conditions are fulfilled or waived, where applicable, as set out in paragraph 7 of Section I (*General Information and Details of the Offer*) of this Offer Document and has been constituted in compliance with applicable laws and/or regulations and certain approvals and exemptions granted in respect of this Offer.

Background to and reasons for the Offer

The Offer is being made by Q Logistics Holding LLC which is a company incorporated and registered in Abu Dhabi, United Arab Emirates with commercial registration number **5280343** and is a wholly owned subsidiary of ADQ Developmental Holding LLC, which in turn is wholly owned by Abu Dhabi Developmental Holding Company PJSC (**ADQ**).

Established in 2018 and ultimately wholly owned by the Government of Abu Dhabi, ADQ is an active global sovereign investor with a focus on critical infrastructure and supply chains. ADQ's expanding portfolio encompasses companies across numerous core sectors of the economy, including energy and utilities, transport and logistics, food and agriculture, and healthcare and life sciences.

In that context, developing the robustness and resilience of core sectors of the local economy is a pivotal component of ADQ's mandate.

ADQ's Transport & Logistics cluster is one of its four priority clusters and includes significant assets such as Abu Dhabi Ports, Etihad Airways PJSC, Abu Dhabi Airports Company PJSC, Etihad Rail Company PJSC, Wizz Air Abu Dhabi LLC, Q Mobility LLC, and Abu Dhabi Aviation PJSC.

Through these assets, ADQ is contributing to the UAE's global connectivity and has spearheaded the delivery of major industry milestones such as the completion of Terminal A at Zayed International Airport, the region's fastest growing airport in terms of international seat capacity, with Abu Dhabi Airports Company PJSC, and the completion of the region's first railroad network with Etihad Rail Company PJSC. The Offeror believes that Aramex is complementary to the existing assets within ADQ's Transport & Logistics cluster and, accordingly, Aramex has the potential to play a central role toward achieving ADQ's broader vision and objectives for the wider local economy.

The intentions, plans and purpose of the Transaction

The recent reported financial results of Aramex indicate that, in the Offeror's view, a strategic and operational transformation is required to unlock the company's full potential and restore financial stability. More specifically, the financial results of Aramex show a decline in financial performance since 2019. In addition, Aramex announced no dividends for 2023, which would suggest a current lack of return for Aramex Shareholders.

The Offeror believes that by becoming a major shareholder and leveraging ADQ's track record of supporting its portfolio companies in developing into globally competitive national champions, it is well positioned to guide and support the transformation of Aramex.

The Offeror expects such a transformation to be complex, capital intensive and to take time, which would consequently limit the perspective of short to medium-term return for shareholders.

Given the historical performance of the share price and lack of financial return for Aramex Shareholders in the last financial year, the Offeror believes that the Offer presents a unique and attractive opportunity for Aramex Shareholders to realise value.

Key terms and benefits for Aramex Shareholders

Under the terms of the Offer, Aramex Shareholders will be entitled to receive:

AED 3.00 in cash for each Aramex Share (the Offer Price)

Offer Price

In determining the Offer Price, the Offeror and the Financial Adviser have considered several standard valuation methodologies. These methodologies include discounted cash flows analysis, sector trading multiples analysis and sector precedent transaction multiples analysis.

The Offer Price represents an attractive premium of:

- (a) 33% premium to last share price close of AED 2.25 / share as of 9 January 2025
- (b) 35% premium to 1-month Volume Weighted Average Price ("VWAP") of AED 2.23 / share
- (c) 32% premium to 3-month VWAP of AED 2.28 / share

The Offer Price represents an attractive valuation of ~9x EV/EBITDA for the last twelve months ending September 2024 and ~29x P/E for the last twelve months ending September 2024.

No interest shall accrue on the Offer Price.

Offer Conditions

The Offer will be subject to the fulfilment or waiver (by the Offeror) of the Conditions set out in paragraph 7 of Section I (*General Information and Details of the Offer*) of this Offer Document. Key Conditions of the Offer include the receipt of any required regulatory and statutory approvals.

If the required regulatory and statutory approvals are not obtained, none of the Aramex Shareholders will be entitled to receive the Offer Price including those Aramex Shareholders who may have already submitted either (i) an Electronic Acceptance Form or (ii) an Acceptance Form.

Please refer to paragraph 7 of Section I (*General Information and Details of the Offer*) of this Offer Document for the complete list of Conditions.

Further guidance in respect of the procedure for accepting this Offer are set out in the accompanying Acceptance Form.

Yours faithfully



Q Logistics Holding LLC

Shareholder actions to be taken

If, as an Aramex Shareholder, you are willing to accept the Offer, you should either (i) submit an Electronic Acceptance Form at ipo.emiratesnbd.com/en/aramex, or (ii) complete, sign and return the Acceptance Form accompanying this Offer Document as soon as possible and, in any event, so as to be received as set out in the Acceptance Form no later than 3PM on 10 March 2025.

Refer to the Acceptance Form accompanying this Offer Document for further guidance on the procedure for acceptance of the Offer.

As an Aramex Shareholder, you are encouraged to read this Offer Document in full and to support and accept this Offer.

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SECTION I: GENERAL INFORMATION AND DETAILS OF THE OFFER

1 Summary of the terms of the Offer

The Offeror offers to acquire (on the terms and subject to the Conditions set out in this Offer Document and in the Electronic Acceptance Form or the Acceptance Form) up to 100% of the issued and paid-up ordinary shares of Aramex not already held by Abu Dhabi Ports for cash.

Under the terms of the Offer, holders of Aramex Shares (excluding Abu Dhabi Ports) shall receive the following Offer Price:

for each Aramex Share

AED 3.00 in cash

The Offer is to acquire up to 100% of the issued and paid-up ordinary shares of Aramex not already held by Abu Dhabi Ports.

The Aramex Shares shall be acquired by the Offeror under the Offer on the basis that the Aramex Shares are paid up and free from all liens, charges, equities, encumbrances, options, rights of pre-emption and any other third party rights and interests of any nature whatsoever and together with all rights now and hereafter attaching or accruing to them. Until Offer Completion, the Aramex Shareholders shall retain voting rights and the right to receive and retain in full all dividends (if any) (but excluding extraordinary dividends and other distributions such as return of value (whether by reduction of share capital or share premium account or otherwise)) declared, made or paid in respect of the Aramex Shares made, on or after the date of this Offer Document.

Aramex Shareholders will be eligible to receive the Offer and any Aramex Shareholders willing to accept the Offer may do so by submitting either (i) an Electronic Acceptance Form or (ii) an Acceptance Form (in accordance with the procedures set out therein) until the Offer Closing Date.

The Offer shall be subject to the Conditions and further terms set out or referred to in paragraph 7 of this Section I (*General Terms and Details of the Offer*) to this Offer Document.

On 14 March 2025 (or another date announced by the Offeror), the Offeror will announce the acceptance results of the Offer. Subject to the Offer being declared unconditional in all respects (which will be announced by the Offeror following satisfaction (or waiver by the Offeror, as applicable) of all Conditions) (the date of such announcement being the **Unconditional Date**), the Offeror will within three days after the Unconditional Date settle the cash consideration due to the accepting Aramex Shareholders through the relevant payment method as registered with Dubai CSD for each accepting Aramex Shareholder. An Aramex Shareholder may, at any time prior to the Unconditional Date, update such Aramex Shareholder's payment method via DFM eServices at www.dfm.ae. If an Aramex Shareholder has not registered a payment method with Dubai CSD, then the relevant Aramex Shares will still be transferred to the Offeror and the consideration attributable to such Aramex Shareholder will be held by Dubai CSD on behalf of such Aramex Shareholder to be released on registration of an appropriate payment method with Dubai CSD.

2 SCA Approvals

The SCA approved this Offer Document on 10 February 2025

3 Information on ADQ

Established in 2018 and ultimately wholly owned by the Government of Abu Dhabi, ADQ is an active global sovereign investor with a focus on critical infrastructure and supply chains. ADQ's expanding

portfolio encompasses companies across numerous core sectors of the economy, including energy and utilities, transport and logistics, food and agriculture, and healthcare and life sciences.

4 Information on Q Logistics Holding LLC

Q Logistics Holding LLC is a company incorporated and registered in Abu Dhabi, United Arab Emirates with commercial registration number **5280343** and is a wholly owned subsidiary of ADQ Developmental Holding LLC, which in turn is wholly owned by ADQ.

5 Information on Abu Dhabi Ports

Abu Dhabi Ports is a company incorporated and registered in the Emirate of Abu Dhabi, UAE with commercial registration number 1004600 and is listed on the Abu Dhabi Securities Exchange (ADX). ADQ, holds 75.42% of the share capital of Abu Dhabi Ports.

Abu Dhabi Ports owns 22.69% in Aramex and such ownership interest will count towards the requirement prescribed into Article 9(2) of the Takeover Code.

6 Financing of the Offer and cash confirmation

The cash consideration payable under the Offer will be financed through existing financial resources available to Q Logistics Holding LLC.

The Offeror has received confirmation from ADQ that it will ensure that the Offeror has the necessary financial resources to implement the full cash consideration of the Offer.

7 Conditions to the Offer

The Offer is subject to the Conditions and further terms set out below and in Section II (*Further Terms of the Offer*) to this Offer Document, which include:

- (a) receipt of all required governmental, corporate, regulatory and statutory approvals, exemptions and/or waivers, including receipt of the final written approval(s) of the SCA in relation to the Offer;
- (b) provision by Aramex of all of the information required or requested by the SCA in relation to the Offer;
- (c) receipt of all required antitrust and foreign direct investment regulatory and statutory approvals, exemptions and/or waivers, from the relevant governmental authorities within and outside the UAE;
- (d) the Offeror's satisfactory completion of due diligence on Aramex;
- (e) receipt of any third-party consent which may be identified in the due diligence exercise; and
- (f) no Material Adverse Effect having occurred prior to the Unconditional Date as provided in Article (35)(2)(b) of the Takeover Code.

8 Waiver of the Conditions

The Offeror reserves the right to waive, in whole or in part, all or any of Conditions in paragraph 7 of this Section I (*General Terms and Details of the Offer*) above.

Each of the Conditions is regarded as a separate Condition and shall not be limited by reference to any other Condition.

9 Tax

The tax consequences for Aramex Shareholders pursuant to the transaction contemplated by the Offer depend upon the shareholders' individual circumstances. Aramex Shareholders should therefore consult their own tax advisers as to the particular tax consequences on them of accepting the Offer.

10 Rights of the Aramex Shareholders

All Aramex Shareholders will have equal rights and liabilities arising from, or in relation to, the Offer.

11 Accuracy and fairness standards

The highest accuracy and fairness standards were observed in the content of this Offer Document.

SECTION II: FURTHER TERMS OF THE OFFER

The following further terms apply, unless the context otherwise requires, to the Offer. Except where the context requires otherwise, any reference in this Section II (*Further Terms of the Offer*):

- a) to the “**Offer**” shall mean the Offer and any revision, variation or renewal thereof or extension thereto and shall include any election available in connection with it;
- b) to “**acceptances of the Offer**” shall include deemed acceptances of the Offer; and
- c) to the “**Offer Document**” shall mean this document and any other document published by the Offeror and stated to constitute an Offer Document containing details of, the Offer.

1 ACCEPTANCE PERIOD

- a) The Offer will initially be open for acceptance until 3PM on the Offer Closing Date. The Offeror reserves the right (but shall not be obliged, other than as may be required by the SCA) at any time or from time to time to extend the Offer Period beyond that time and to make consequential changes to other dates referred to in this Offer Document and the Electronic Acceptance Form or Acceptance Form, subject to the approval of the SCA. If the Offeror exercises such right, it shall make an announcement stating the revised Offer Period.
- b) Following the Offer Closing Date, the Offeror may (in its discretion) continue to receive acceptances from Aramex Shareholders who have not accepted the Offer by the Offer Closing Date.
- c) The procedures for accepting the Offer are set out in paragraph 5 of this Section II (*Further Terms of the Offer*) below. An acceptance of the Offer may not be withdrawn by an Aramex Shareholder once either (i) an Electronic Acceptance Form or (ii) an Acceptance Form has been submitted by that shareholder (or on its behalf).
- d) Although no revision of the Offer is contemplated, if the Offer is revised, it shall remain open for acceptance for a period of at least 14 days (or such other period as may be permitted by the SCA) after the date on which the Offeror publishes revised offer documentation.
- e) Although no revision is contemplated, if the Offer is revised (in its original or previously revised form(s) and either in its terms or conditions or in the value or form of the consideration offered or otherwise), the benefit of the revised Offer shall be made available to an Aramex Shareholder who has accepted the Offer. The Offeror reserves the right to treat an executed Electronic Acceptance Form or an executed Acceptance Form relating to the Offer (in its original or any previously revised form(s)) which is received (or dated) after the announcement or issue of any revised offer as a valid acceptance of the revised Offer.

2 ANNOUNCEMENTS

Following the Offer Closing Date, the Offeror shall make an appropriate announcement in the UAE stating the number of Aramex Shares, respectively, for which acceptances of the Offer have been received.

3 GENERAL

- a) The Offer will lapse unless all the conditions set out in paragraph 7 of Section I (*General Information and Details of the Offer*) have been fulfilled by the end of Q3 2025 or such later date as the Offeror may decide (subject to the approval of the SCA) and if the Offeror exercises such right it shall make an announcement stating such date.
- b) Settlement of the consideration to which any Aramex Shareholder is entitled under the Offer will be implemented in full in accordance with the terms of the Offer without regard to any lien, right of set-off,

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counterclaim or other analogous right to which the Offeror may otherwise be, or claim to be, entitled as against such Aramex Shareholder.

- c) The Offer Price shall be the only amount payable by the Offeror in connection with the acceptance of this Offer. For the avoidance of doubt, neither Q Logistics Holding LLC, ADQ nor any member of their respective Groups will be responsible for any taxes, costs or expenses that an Aramex Shareholder may incur in connection therewith, including, but not limited to, any costs of any advisers and/or brokers, any banks charges or any costs, losses or taxes incurred in relation to the conversion of the Offer Price into a foreign currency or otherwise.
- d) The Offer, this Offer Document, and all acceptances thereof and all elections thereunder or pursuant thereto and all contracts made pursuant thereto and action taken or made or deemed to be taken or made under any of the foregoing shall be governed by and construed in accordance with UAE Federal Law. The making of an acceptance by an Aramex Shareholder will constitute the making by such shareholder of the representations, warranties and agreements and the provision of the undertakings as detailed in paragraph 5.3 of this Section II (*Further Terms of the Offer*) below, his or her submission, in relation to all matters arising out of or in connection with the Offer and the acceptance, to the jurisdiction of the Courts of Dubai and his or her agreement that nothing shall limit the rights of the Offeror to bring any action, suit or proceeding arising out of or in connection with the Offer and acceptance in any other manner permitted by law or in any court of competent jurisdiction.
- e) Any accidental omission to dispatch this Offer Document or any notice required to be given under the terms of the Offer to, or any failure to receive the same by, any person to whom the Offer is made or should be made shall not invalidate the Offer in any way or create any implication that the Offer has not been made to any such person.
- f) The Offeror reserves the right to treat acceptances of the Offer pursuant thereto as valid if received by or on its behalf at any place or places or in any manner determined by the Offeror otherwise than as stated herein.
- g) The Offer extends to any Aramex Shareholders and such Aramex Shareholders may obtain copies of those documents at Aramex's website at <https://www.aramex.com/us/en/corporate/investor-relations/overview>. The Offeror reserves the right to notify any matter in relation to this Offer, including the making of the Offer, to all or any Aramex Shareholders with a registered address outside the UAE (or whom the Offeror know to be trustees, agents or custodians for such persons) by announcement in the UAE, through DFM or paid advertisement in a daily newspaper published and circulated in the UAE, in which event such notice shall be deemed to have been sufficiently given notwithstanding any failure by an Aramex Shareholder to receive such notice and all references in this Offer Document to notice, or the provision of information in writing, by the Offeror, and/or its respective agent and/or public relations consultants shall be construed accordingly.
- h) The Offer is made on 10 February 2025 and is capable of acceptance from and after 10 February 2025.
- i) The Offer is being made by means of this Offer Document, after the SCA's approval.
- j) The Offeror reserves the right to make such alterations, additions or modifications as may be necessary or desirable to give effect to any purported acceptance of the Offer.
- k) All references in this Offer Document to any statute or statutory provision shall include a statute or statutory provision which amends, consolidates or replaces the same.
- l) Prior to submitting either an Electronic Acceptance Form or an Acceptance Form, any Aramex Shareholder who has pledged or otherwise subjected his Aramex Shares to any form of security or attachment (such as a court order) must contact the bank or entity in whose favour the Aramex Shares have been pledged or any other security over the shares has been granted or attached and obtain

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release and/or removal of such pledge or other security or attachment from that bank or entity to transfer those Aramex Shares to the Offeror (otherwise, those Aramex Shares may not be transferred to the Offeror and the Offer may not have been accepted in respect of such Aramex Shares).

- m) By submitting either (i) an Electronic Acceptance Form or (ii) an Acceptance Form, Aramex Shareholders irrevocably agree to the following:
1. Dubai CSD sharing the available data in the Dubai CSD database with the Receiving Bank and the Lead Manager;
 2. when submitting an either (i) an Electronic Acceptance Form or (ii) an Acceptance Form, the Aramex Shareholder must complete, sign and submit the Request Form for Transfer of Securities between Dubai CSD and Trading Member (in the form set out in Annex III of this Offer Document) to transfer the Aramex Shares accepted in relation to the Offer to the clearing account linked to its investor number at Dubai CSD;
 3. allowing the Receiving Bank and the Lead Manager to send an order to block the Aramex Shares indicated on either (i) the Electronic Acceptance Form or (ii) the Acceptance Form to the Dubai CSD on their behalf. Such Aramex Shares shall be blocked from any form of disposal until the completion of the Offer and the payment of the Offer consideration;
 4. allowing Dubai CSD to execute the received order on behalf of the Aramex Shareholder through the Receiving Bank and the Lead Manager, and to block the Aramex Shares indicated on either (i) the Electronic Acceptance Form or (ii) the Acceptance Form from any form of disposal until the completion of the Offer and the payment of the Offer consideration. If an Aramex Shareholder transfers any or all of its Aramex Shares to a third party after submitting either (i) an Electronic Acceptance Form or (ii) an Acceptance Form but prior to its Aramex Shares being blocked, its Electronic Acceptance Form or Acceptance Form in respect of such transferred Aramex Shares will be deemed invalid and it will not have accepted the Offer in respect of such transferred Aramex Shares;
 5. if the Aramex Shares indicated on either (i) the Electronic Acceptance Form or (ii) the Acceptance Form are not available in the relevant clearing account, Dubai CSD will inform the Receiving Bank, and the Aramex Shareholder will issue instructions to its broker to transfer the Aramex Shares indicated on either (i) the Electronic Acceptance Form or (ii) the Acceptance Form to its clearing account at Dubai CSD. Dubai CSD will block such Aramex Shares when they become available after receiving written instructions from the Receiving Bank; and
 6. allowing Dubai CSD (upon the payment of the Offer consideration to the Aramex Shareholder) to transfer the Aramex Shares indicated on either (i) the Electronic Acceptance Form or (ii) the Acceptance Form to the Offeror's account. Dubai CSD will pay the Offer consideration via the payment method registered for the Aramex Shareholder in the Dubai CSD database.
- n) The Receiving Bank will compile and maintain a register of those Aramex Shareholders who have accepted the Offer setting out the names of such shareholders (the **Register of Acceptances**), the number of Aramex Shares in respect of which an Electronic Acceptance Form or an Acceptance Form has been duly completed, the shareholders' investor numbers and nationalities. The Receiving Bank will deliver to the Dubai CSD the Register of Acceptances promptly following the Offer Closing Date and before the Unconditional Date.
- o) If you have accepted the Offer and completed an Electronic Acceptance Form or an Acceptance Form in accordance with the terms of the Offer Document and the Electronic Acceptance Form or the Acceptance Form, the Offeror will, no later than three days after the Unconditional Date, settle the cash consideration due to you pursuant to this Offer into your registered payment method with Dubai

CSD at DFM. If an Aramex Shareholder has not registered a payment method with Dubai CSD, then the relevant Aramex Shares will still be transferred to the Offeror and the consideration attributable to such Aramex Shareholder will be held by Dubai CSD on behalf of such Aramex Shareholder to be released on registration of an appropriate payment method with Dubai CSD.

4 OVERSEAS ARAMEX SHAREHOLDERS

- a) Aramex Shareholders in Restricted Jurisdictions should inform themselves about and observe any applicable legal requirements. It is the responsibility of any such shareholders wishing to accept the Offer to satisfy themselves as to the full observance of the laws of the relevant jurisdiction in connection therewith, including the obtaining of any governmental, exchange control or other consents which may be required, the compliance with other necessary formalities and the payment of any issue, transfer or other taxes or duties due in such jurisdiction. Any such shareholder will be responsible for any issue, transfer or other taxes or other requisite payments by whomsoever payable and the Offeror, and any person acting on its behalf, shall be fully indemnified and held harmless by such shareholder for any such issue, transfer or other taxes or other requisite payments as the Offeror, and any person acting on its behalf may be required to pay. If you are an Aramex Shareholder resident in a Restricted Jurisdiction and you are in any doubt about your position, you should consult your professional adviser in your relevant jurisdiction.
- b) In particular, unless otherwise determined by the Offeror, and permitted by applicable law and regulation, the Offer is not being made, directly or indirectly, in or into or by the use of the mail, or by any means or instrumentality (including, without limitation, telex, facsimile transmission, telephone, internet or other forms of electronic communication) of interstate or foreign commerce, or by any facilities of a national securities exchange of, a Restricted Jurisdiction and the Offer cannot be accepted by any such use, means or instrumentality or otherwise from or within a Restricted Jurisdiction. Accordingly, this Offer Document, and any accompanying document are not being, and must not be mailed or otherwise forwarded, distributed or sent in, into or from a Restricted Jurisdiction to any resident or national of a Restricted Jurisdiction, including (without limitation) to Aramex Shareholders with registered addresses in a Restricted Jurisdiction or to persons whom the Offeror knows to be trustees, nominees or custodians holding Aramex Shares for such persons. Persons receiving such documents (including, without limitation, trustees, nominees or custodians) must not distribute, send or mail them in, into or from a Restricted Jurisdiction or to any resident or national of a Restricted Jurisdiction, or use any such instrument for any purpose directly or indirectly in connection with the Offer and so doing may invalidate any related purported acceptance of the Offer. Persons wishing to accept the Offer must not use mails of a Restricted Jurisdiction or any such means or instrumentality for any purpose directly or indirectly related to acceptance of the Offer or such election.
- c) The Offeror reserves the right, in its sole discretion, to investigate, in relation to any acceptance, whether the representations and warranties set out in paragraph 5.3 of this Section II (*Further Terms of the Offer*) below could have been truthfully given by the relevant Aramex Shareholder and, if such investigation is made and, as a result, the Offeror cannot satisfy itself that such representation and warranty was true and correct, such acceptance may not be valid.
- d) None of Q Logistics Holding LLC, ADQ, any other member of the Group of ADQ, nor any agent or adviser or general manager of the aforementioned entities or any person acting on their behalf shall have any liability to any person for any loss or alleged loss arising from any decision as to the treatment of acceptances of the Offer.
- e) If, in connection with the making of the Offer, notwithstanding the restrictions described above, any person (including, without limitation, custodians, nominees and trustees), whether pursuant to a contractual or legal obligation or otherwise, forwards this Offer Document or any related offering documents in, into or from a Restricted Jurisdiction or uses the mail of or any means or instrumentality

(including without limitation facsimile transmission, electronic mail or telephone) of interstate or foreign commerce of, or any facility of a national securities exchange of, a Restricted Jurisdiction in connection with such forwarding, such person should: (i) inform the recipient of such fact; (ii) explain to the recipient that such action may invalidate any purported acceptance by the recipient; and (iii) draw the attention of the recipient to this paragraph 4 of this Section II (*Further Terms of the Offer*).

5 PROCEDURES FOR ACCEPTING THE OFFER

Shareholders willing to accept the Offer shall complete, sign and submit the Request Form for Transfer of Securities between Dubai CSD and Trading Member (in the form set out in Annex III of this Offer Document) and submit either (i) an Electronic Acceptance Form or (ii) an Acceptance Form, in relation to the Aramex Shares for which the Offer is being accepted.

5.1 Form Submissions

All holders of Aramex Shares willing to accept the Offer will be required to submit the following documentation to the Receiving Bank.

5.1.1 Submissions of an Electronic Acceptance Form

- (a) Aramex Shareholders who wish to accept the Offer electronically must submit a completed Electronic Acceptance Form on: ipo.emiratesnbd.com/en/aramex.
- (b) In all cases, the Electronic Acceptance Forms should be submitted to ipo.emiratesnbd.com/en/aramex no later than 3.00PM on the Offer Closing Date.
- (c) By submitting his/her Electronic Acceptance Form, the Aramex Shareholder is accepting the Offer terms and authorizes the Receiving Bank to retrieve his/her investor details from DFM to submit the Electronic Acceptance Forms and receive the cash consideration through the relevant payment method as registered with Dubai CSD.
- (d) The submission of an Electronic Acceptance Form will be deemed sufficient to fulfill the identification requirements, and accordingly, the supporting documentation in relation to the acceptances set out elsewhere below will not apply to Electronic Acceptance Forms.

5.1.2 Submissions by hand of an Acceptance Form

For submissions by individuals:

- (a) Aramex Shareholders who are individuals and who wish to accept the Offer must submit the following documents:
 - (I) the original signed Acceptance Form;
 - (II) the original or certified copy and a copy of a valid passport or Emirates ID; and
 - (III) NIN details;
- (b) the following additional documents are required when a person is signing on behalf of an individual Aramex Shareholder by way of a power of attorney:
 - (I) the original or certified copy and copy of the valid passport or Emirates ID of the person applying and signing on behalf of the individual Aramex Shareholder; and
 - (II) the original or certified copy and copy of the notarized (or where from outside the UAE, apostilled/legalized) power of attorney;

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- (c) The following additional documents are required for applications on behalf of minors:
 - (I) the original or certified copy and copy of the valid passport or Emirates ID of the legal guardian applying and signing on behalf of the minor; and
 - (II) if the guardian is appointed by the court, the original and copy of the guardianship deed attested by the court and other competent authorities (e.g. notary public).

For submissions by institutions:

- (a) All institutions must provide the following documentation:
 - (I) the original signed Acceptance Form;
 - (II) the original or certified copy 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;
 - (III) the original or certified copy and a copy of the valid passport or Emirates ID of the individual signing on behalf of the institution;
 - (IV) NIN details; and
 - (V) the original and copy of the document authorizing the person(s), whose signature(s) appear(s) on the Acceptance Form, to sign such document on behalf of the institution. Such a document can be either a power of attorney or a resolution of the board of the institution.

All completed Acceptance Forms, together with the required documentation, should be submitted by hand to the Participating Branches listed in paragraph 6 (*Participating Branches*) of this Section II (*Further Terms of the Offer*) below during the Offer Period.

In all cases, the documents should be submitted to one of the Participating Branches listed in paragraph 6 of this Section II (*Further Terms of the Offer*) below no later than 3.00PM on the Offer Closing Date.

Institutions are encouraged to hand-deliver their Acceptance Forms. Should an institution be unable to do so, they are advised to contact the Receiving Bank for alternative submission methods.

5.2 General Terms

At the time of submission of a completed Acceptance Form, the Receiving Bank or the Participating Branches shall verify the validity of all copies of each participating Aramex Shareholder's identification documents along with the submitted Acceptance Form.

Aramex Shareholders intending to accept the Offer and who hold mortgaged Aramex Shares will have to obtain release from the mortgagee prior to submitting an Electronic Acceptance Form or an Acceptance Form.

The following important directions should be followed when completing the Acceptance Form or Electronic Acceptance Form:

- 5.2.1 Only the prescribed Acceptance Form annexed to this Offer Document or collected from the participating desk of the Receiving Bank or the Participating Branches or printed from ipo.emiratesnbd.com/en/aramex, or Electronic Acceptance Form available on ipo.emiratesnbd.com/en/aramex should be used, and completed in full in accordance with the instructions contained therein.

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5.2.2 In the case of any Aramex Shares held by investment managers and/or custodians, the Acceptance Form should be signed by the investment manager and/or custodian and submitted along with a copy of the document reflecting the investment manager's (or the custodian's) position as the investment manager (or the custodian, as applicable) for the Aramex Shareholder. The Acceptance Form must state the beneficial owners of the Aramex Shares and be provided together with their specific signed mandate.

The Offeror and the Receiving Bank reserve the right to reject any Acceptance Forms or Electronic Acceptance Forms if:

- 5.2.3 the Acceptance Form or Electronic Acceptance Form is not completed in all respects or is completed with incorrect information;
- 5.2.4 any of the information stated in paragraph 5.1 of this Section II (*Further Terms of the Offer*) above is not included in or with the Acceptance Form or Electronic Acceptance Form; or
- 5.2.5 the Acceptance Form or Electronic Acceptance Form, along with all of the above documents, is received by the Receiving Bank after 3.00PM on the Offer Closing Date.

The Offeror and the Receiving Bank reserve the right to accept, at their sole discretion, duly completed Acceptance Forms or Electronic Acceptance Forms where the information set out in paragraph 5.1 of this Section II (*Further Terms of the Offer*) above has not been provided in its entirety, but sufficient information and documentation has been provided or otherwise procured to comply with all applicable laws and regulations associated with 'know-your-client' and anti-money laundering requirements and other laws and regulations applicable to the Offeror and the Offer have been complied with.

The Aramex Shareholder shall:

- 5.2.6 consent to the passing on of any information about the Aramex Shareholder to any relevant regulatory authorities by the Receiving Bank, the registrar, the Offeror or Aramex (as the case may be) or their delegates and any onward transmission by those regulatory authorities of such information;
- 5.2.7 irrevocably agree to authorise the Receiving Bank to issue an order to freeze the Aramex Shares indicated on either (i) the Electronic Acceptance Form or (ii) the Acceptance Form on its behalf and to allow Dubai CSD to execute the freeze order from the Receiving Bank on those Aramex Shares until the date of payment of the consideration;
- 5.2.8 acknowledge that due to money laundering requirements operating within the UAE, the Receiving Bank, the Offeror or Aramex (as the case may be) may require identification of the Aramex Shareholder before the Acceptance Forms or Electronic Acceptance Forms can be processed;
- 5.2.9 hold the Receiving Bank, the Offeror or Aramex (as the case may be) harmless and indemnified and shall keep them held harmless and indemnified against any loss arising from the failure to process the Acceptance Form or Electronic Acceptance Form, if information as has been required from the Aramex Shareholder has not been provided within the allotted time to the satisfaction of the party requesting such information; and
- 5.2.10 understand and agree that any payment to the Aramex Shareholder may be retained pending the completion of any verification of identity required by the Receiving Bank, the Offeror or Aramex (as the case may be).

5.3 Warranties

By signing the Acceptance Form or the Electronic Acceptance Form, you (as an Aramex Shareholder or on behalf of an Aramex Shareholder) hereby accept all undertakings, representations, warranties and

agreements to and with the Offeror set out below (so as to bind him/her, his/her personal representatives, heirs, successors and assigns):

- 5.3.1 that the acceptance shall constitute, in respect of the number of Aramex Shares to which the relevant acceptance relates:
- (a) an acceptance of the Offer on and subject to the terms and conditions set out or referred to in this Offer Document and the Acceptance Form and Electronic Acceptance Form;
 - (b) an undertaking to execute any further documents and give any further assurances which may be required to enable the Offeror to obtain the full benefits of the terms of this Offer Document, the Acceptance Form and the Electronic Acceptance Form and/or to perfect any authorities expressed to be given thereunder (including, for the avoidance of doubt, any documentation required for the purposes of the Offeror's compliance with its "know your customer" requirements and procedures);
 - (c) a representation and warranty that you are the legal and/or beneficial owner of such Aramex Shares or, if you are not, that you are irrevocably and unconditionally entitled to transfer such shares and that the entire beneficial interest therein will be acquired under the Offer; and
 - (d) if you are accepting this Offer on behalf of a registered holder, a representation and warranty that you are duly authorized by the registered holder to accept this Offer on his/her behalf;
- 5.3.2 that the Aramex Shares in respect of which the Offer is accepted or deemed to be accepted are sold free from all liens, charges, equities, encumbrances, options, rights of pre-emption and other third party rights of any nature whatsoever and together with all rights now and hereafter attaching or accruing to them;
- 5.3.3 that you have not received or sent copies or originals of this document or any other document relating to the Offer, in, into or from a Restricted Jurisdiction and you have not otherwise utilised in connection with the Offer, directly or indirectly, the use of the mail of or any means or instrumentality (including, without limitation, facsimile transmission, electronic mail or telephone) of interstate or foreign commerce of, or any facilities of a national securities exchange of, a Restricted Jurisdiction at the time of the input and settlement of the relevant acceptance(s); and in respect of the Aramex Shares to which an acceptance relates, you are not an agent or fiduciary acting on a non-discretionary basis for a principal, unless you are an authorised employee of such principal or such principal has given all instructions with respect to the Offer from outside a Restricted Jurisdiction;
- 5.3.4 that you have not taken or omitted to take any action which will or may result in the Offeror or any other person acting in breach of any legal or regulatory requirements of any territory in connection with the Offer or your acceptance thereof;
- 5.3.5 that, if you accept the Offer, you will do all such acts and things in your control as shall be necessary or expedient to vest the aforesaid Aramex Shares in the Offeror or its nominee(s) or such other persons as the Offeror may decide;
- 5.3.6 that you agree to ratify each and every act or thing which may be done or effected by the Offeror or any director of the Offeror or their respective agents, or Aramex or its agents, as the case may be, in the exercise of any of your powers and/or authorities under this paragraph 5.3 of this Section II (*Further Terms of the Offer*) in relation to your Aramex Shares (as relevant);

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- 5.3.7 that you submit, in relation to all matters arising out of or in connection with the Offer and the acceptance, to the jurisdiction of the Courts of Dubai and you agree that nothing shall limit the rights of the Offeror to bring any action, suit or proceeding arising out of or in connection with the Offer and acceptance in any other matter permitted by law or in any court of competent jurisdiction;
- 5.3.8 that if any part of this paragraph 5.3 of this Section II (*Further Terms of the Offer*) shall be unenforceable or invalid or shall not operate so as to afford the Offeror or any director of the Offeror or their respective agents the benefit or authority expressed to be given therein, you shall with all practicable speed do all such acts and things and execute all such documents in your control that may be required to enable the Offeror and/or any director of the Offeror and/or any of their respective agents to secure the full benefits of this document, the Acceptance Form and Electronic Acceptance Form; and
- 5.3.9 subject to the Offer becoming unconditional in all respects, that the execution of the Acceptance Form or the Electronic Acceptance Form and its delivery/submission (as applicable) constitutes the appointment of the Offeror as your agent or attorney with an instruction to the attorney to:
- (a) complete and execute all or any form(s) of transfer and/or other document in the attorney's discretion in relation to the Aramex Shares referred to in paragraph 5.1 of this Section II (*Further Terms of the Offer*) above of this Offer Document in favour of the Offeror or as the Offeror may direct;
 - (b) deliver such form(s) of transfer and/or other documentation at the attorney's discretion relating to such Aramex Shares within six months of the Offer becoming unconditional in all respects; and
 - (c) execute all such other documents and do all such other acts and things as may in the opinion of the attorney be necessary or expedient for the purpose of, or in connection with, the acceptance of the Offer pursuant to the Acceptance Form and to vest the Aramex Shares in the Offeror or as the Offeror may direct.

6 PARTICIPATING BRANCHES

EMIRATES	BRANCH	Location	Working Hours
Dubai	Deira Branch	Ground Floor, new Emirates NBD Building at Abra Rd, Deira, Dubai	Monday to Thursday (8:00 AM - 3:00 PM)
			Friday (8:00 AM - 12:00 PM)
			Saturday (8:00 AM - 3:00 PM)
Dubai	Jumeirah Branch	Emirates NBD Building, Al Wasl Rd Intersection, Umm Suqueim 3, Jumeirah, Dubai	Monday to Thursday (8:00 AM - 3:00 PM)
			Friday (8:00 AM - 3:00 PM)
			Saturday (8:00 AM - 3:00 PM)

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Abu Dhabi	Abu Dhabi Main Branch	Ground Floor, Al Neem Building, Shaikh Khalifa street, Abu Dhabi	Monday to Thursday (8:00 AM - 3:00 PM)
			Friday (8:00 AM - 3:00 PM)
Ajman	Ajman Branch	Emirates NBD Building, Sheikh Rashid Bin Humaid St, Al Sawan, Ajman	Monday to Thursday (8:00 AM - 3:00 PM)
			Friday (8:00 AM - 12:00 PM)
			Saturday (8:00 AM - 3:00 PM)

The Participating Branches, as set out below, will receive the completed Acceptance Forms by hand together with the information stated in paragraph 5.1 of this Section II (*Further Terms of the Offer*) (as applicable) above:

**ANNEX I:
ADDITIONAL INFORMATION**

1 Interests and Dealings

(a) Interests in Aramex Shares

As at 10 February 2025:

- (i) Abu Dhabi Ports had an ownership interest representing 22.69% of the Aramex Shares.
- (ii) None of the members of the board of directors of either Q Logistics Holding LLC, ADQ or Abu Dhabi Ports have an ownership interest of 5% or more in Aramex Shares.
- (iii) No person acting in agreement with the Offeror owns or controls an ownership interest of 5% or more in Aramex Shares.

2 Arrangements

Save as disclosed in this Offer Document, there are no agreements entered into between the Offeror (or any person acting in agreement with the Offeror) and Aramex, in relation to the implementation of this Offer.

Confidentiality Agreement

The Offeror and Aramex entered into in a confidentiality agreement on 16 January 2025 pursuant to which the parties have undertaken to (i) keep confidential information which is supplied to the other party in connection with the Offer and not to disclose it to third parties (other than to certain permitted parties) unless required by law or regulation; and (ii) use the confidential information only in connection with the consideration, negotiation and implementation of the Offer.

Due Diligence

The Offeror and its advisors have been granted access to certain documents and business information relating to Aramex through a virtual data room for the purposes of conducting limited and confirmatory due diligence.

3 Documents available on website

Copies of the following documents shall be made available on Aramex's website at <https://www.aramex.com/us/en/corporate/investor-relations/overview>:

- 3.1** the Announcement and this Offer Document (until the end of the Offer); and
- 3.2** annual reports of Aramex for the years ending 31 December 2022, 31 December 2023 together with the reviewed unaudited financials for the first nine months of 2024 (see Annex II for relevant web addresses).

The content of the website referred to in this Offer Document is not incorporated into and does not form part of this Offer Document.

**ANNEX II:
ARAMEX'S FINANCIAL STATEMENTS**

The following table sets out financial information in respect of Aramex. The documents referred to in the table are incorporated into this Offer Document by reference. If you are reading this Offer Document in hard copy, please enter the web addresses below in your web browser to be brought to the relevant document. If you are reading this Offer Document in soft copy, please click on the web addresses below to be brought to the relevant document.

<u>Information incorporated by reference into this Offer Document</u>	<u>Source of Information</u>	<u>Web Address</u>
Financial statements for the year ending 31 December 2022	Aramex	https://tools.eurolandir.com/tools/Pressreleases/GetPressRelease/?ID=4259855&lang=en-GB&companycode=ae-armx&v=
Financial statements for the year ending 31 December 2023	Aramex	https://dotcomaramexprod.blob.core.windows.net/default/docs/default-source/financial-statements/armx_fs_ann_e_08_02_2024.pdf
Financial statements for the first nine months of the financial year 2024	Aramex	https://dotcomaramexprod.blob.core.windows.net/default/docs/default-source/financial-statements/armx_fs_q3-2024_e_07_11_20240f1eadf2-d2bc-48ae-bc9e-51d8873996e6.pdf

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**ANNEX III:
REQUEST FORM FOR TRANSFER OF SECURITIES BETWEEN DUBAI CSD AND TRADING MEMBER**

طلب تحويل الأوراق المالية بين دبي للإيداع و عضو التداول Request Form for Transfer of Securities between Dubai CSD and Trading Member

Date:

DD / MM / YYYY

التاريخ:

رقم المستثمر الخاص بسوق دبي المالي: DFM Investor Number (NIN): الاسم الكامل للمستثمر: Full Name of Investor:

Trading Member Details	تفاصيل عضو التداول
Trading Member Name:	اسم عضو التداول:
Account Number:	رقم الحساب:

Please transfer shares owned by me based on below details	يرجى تحويل الأوراق المالية الخاصة بي حسب التفاصيل المبينة أدناه
Trading Member to Dubai CSD <input checked="" type="checkbox"/> عضو التداول إلى دبي للإيداع	Dubai CSD to Trading Member <input type="checkbox"/> دبي للإيداع إلى عضو التداول

رقم المعاملة Transaction No.	عدد الأوراق المالية No. of Securities	اسم الورقة المالية Security Name	م. No.
			1
			2
			3
			4
			5
			6

Acknowledgment	إقرار
I, the undersigned, hereby undertake, as an investor, Agent or Guardian, full legal and financial liability for the accuracy of completing the information. I agree and I am in my full legal capacity, to release Dubai CSD from any liability that may arise from and deficiency or error in providing any of the data or information set forth in this application. I therefore waive irrevocably my right to claim from Dubai CSD any material, compensation or otherwise to meet any claims. I have read the Terms and Conditions which can be found at www.dubaicsd.ae website under the section Terms & Conditions which forms part of my application for an Investor Number with Dubai CSD and hereby agree to be bound by them. I agree that the Investor Number and accounts will be operated in accordance with the Terms and Conditions in force and as may be amended from time to time.	أنا الموقع أدناه، أقر بهذا وأتعهد بصفتي مستثمر أو وكيل أو وصي بأن أتحمل كامل المسؤولية القانونية والمالية التي قمت بتعيينها. كما أوافق وأنا بكامل أهليتي المعنوية شرعاً وقانوناً، على إخلاء طرف دبي للإيداع من أي مسؤولية قد تنشأ عن أي نقص أو خطأ في توفير أي من البيانات المبينة في هذا الطلب وعليه فأنتي أسقط حقّي دون رجعة في مطالبة دبي للإيداع بأي تعويض مادي أو أخلاقي. لقد قرأت الشروط والأحكام (الموجودة) التي يمكن الحصول عليها على موقع www.dubaicsd.ae تحت مادة «الشروط والأحكام» التي تشكل جزءاً من طلبي للحصول على رقم مستثمر لدى شركة دبي للإيداع وأوافق بموجب هذا على الالتزام والتفويض بها. أوافق على أن يتم تفعيل رقم المستثمر وحساباته وفقاً للشروط والأحكام السارية، وأي تعديل يتم عليها من وقت لآخر.

Guardian/Representative Signature/ Authorized Signatory	توقيع الوصي/الوكيل/المفوض بالتوقيع	Investor Signature	توقيع المستثمر
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For official use only	للاستخدام الرسمي فقط
Status:	Approved <input type="checkbox"/> Rejected <input type="checkbox"/>
Reason:	
Signature & Date:	

Notes:

- Completed form should be submitted to your respective Trading Member or through DFM eServices.
- Documents required:
 - Valid copy of the Emirates National ID (UAE Nationals and Residents).
 - In case of a Guardian (other than father): a true copy of the guardianship order authenticated by the court or Notary Public.
 - In case of a Representative: a valid copy of a duly authenticated Power of Attorney issued by the court or Notary Public.
 - Any document issued from other countries must be authenticated by the official authorities and the UAE embassy in those countries or the UAE Ministry of Foreign Affairs.

ملاحظات:

- يرجى تعبئة الطلب وتسليمه إلى عضو التداول أو تقديم الطلب عبر الخدمات الالكترونية لسوق دبي المالي.
- المستندات المطلوبة:
 - نسخة سارية المفعول من الهوية الوطنية الإماراتية (للمواطنين والمقيمين في دولة الإمارات).
 - في حال وجود وصي (غير الأب): نسخة طبق الأصل من أمر الوصاية مصدق من المحكمة أو كاتب العدل.
 - في حال وجود وكيل: نسخة سارية المفعول من الوكالة صادرة من المحكمة أو كاتب العدل مصدقة حسب الأصول.
 - يجب تصديق الوثائق والمستندات الصادرة خارج الدولة لدى الجهات المختصة وسفارة دولة الإمارات العربية المتحدة في تلك الدول أو الوزارة الخارجية الإماراتية.

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**ANNEX IV:
FORM OF ACCEPTANCE FORM**

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ACCEPTANCE FORM

Please complete as explained below (To be completed in BLOCK CAPITALS). The provisions of the Offer Document and the Terms and Conditions are incorporated in and form part of this Acceptance Form

1	<p>To accept the Offer – full name and address of registered holder</p> <p>To accept the Offer in respect of all of your Aramex Shares, complete Box 1 with the full name and address of the registered holder in BLOCK CAPITALS.</p> <p>By signing and delivering this Acceptance Form you confirm that you have completed, signed and submitted the Request Form for Transfer of Securities between Dubai CSD and Trading Member (in the form set out in Annex III of the Offer Document), and irrevocably agree to: 1. Sharing your data with the Receiving Bank. 2. Allowing the Receiving Bank to send an order to block your indicated Aramex Shares to the Dubai CSD on your behalf and allow Dubai CSD to execute the received order on your behalf through the Receiving Bank and to block your indicated Aramex Shares from any form of disposal until the date of payment of the consideration. 3. In the event that the indicated Aramex Shares are not available in the clearing account, you shall issue instructions to your broker to transfer such shares to the clearing account held at Dubai CSD who shall block such shares upon receipt of the freezing order from the Receiving Bank.</p>	<p>FULL NAME AND ADDRESS OF REGISTERED HOLDER (To be completed in BLOCK CAPITALS)</p> <p>Forename(s).....(Mr/Mrs/Miss/Title) Surname.....</p> <p>Address / Postcode.....</p> <p>Daytime telephone number.....</p> <p>Emirates EID (for UAE residents).....Passport number.....</p> <p>.....</p> <p>DFM Investor Number.....</p> <p>Broker Name.....Account Number.....No. of shares.....</p> <p>.....</p> <p>If more than one Broker, complete also the below</p> <p>Broker Name.....Account Number.....No. of shares.....</p> <p>.....</p> <p>Broker Name.....Account Number.....No. of shares.....</p> <p>.....</p>
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2	Signature	SIGN HERE TO ACCEPT THE OFFER	
		EXECUTION BY INDIVIDUALS	EXECUTION BY A COMPANY

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<p>To accept the Offer, you must sign Box 2. If the acceptance is not made by the registered holder, insert the name and capacity (e.g. executor) of the person making the acceptance. Any person making an acceptance on behalf of a registered holder should deliver evidence of his/her authority in accordance with the Terms and Conditions.</p> <p>A company may execute this Acceptance Form under its seal, which should be affixed in accordance with its articles of association or other regulations. In the case of execution by a company, execution should be expressed to be by the company and each person signing this Acceptance Form should state the office he/she holds under his/her signature. Please see the further notes on the Terms and Conditions.</p> <p>Any custodian accepting the Offer on behalf of any holder of Aramex Shares must sign Box 2 and complete the table set out in Box 4 in relation to the underlying investor details.</p> <p>If you sign Box 2 without inserting "NO" in Box 3 you are deemed to have given the representations and warranties contained in paragraph 6 of the Terms and Conditions. This Acceptance Form must not be signed in a Restricted Jurisdiction.</p>	<p>Signed by the registered shareholder:</p> <p>If this acceptance form is being signed on behalf of a registered holder, insert name and addresses of the person making the acceptance.</p> <p>Name.....</p> <p>Address.....</p> <p>Signature.....</p> <p>Important: Each registered holder who is an individual must sign and print his/her name and address where indicated.</p>	<p>Executed as a deed by/under the common seal of the company:</p> <p>Name of company.....</p> <p>In the presence of/acting by:</p> <p>Name of director.....</p> <p>Signature of director.....</p> <p>Name of director/secretary.....</p> <p>Signature of director/secretary.....</p> <p style="text-align: center;">.....</p> <p style="text-align: center;">Affix seal here</p> <p style="text-align: center;">Investors represented by a custodian in the DFM</p> <p style="text-align: center;">For all investors who hold Aramex Shares via a custodian, please reach out to your custodian to accept the Offer on your behalf.</p> <p>All custodians accepting the Offer on behalf of Aramex Shareholders should execute this section and complete the details under Box 4 in relation to the underlying investor details.</p>
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	Persons in Restricted Jurisdictions	OVERSEAS SHAREHOLDERS
3	<p>If you are unable to give the representations and warranties required by paragraph 6(c) of the Terms and Conditions confirming that:</p> <ul style="list-style-type: none"> a) you have not received or sent copies of the Offer Document, this Acceptance Form or any related Offer Documents in, into or from a Restricted Jurisdiction; b) you have not otherwise utilised in connection with the Offer, directly or indirectly, use of the mails of or any means or instrumentality (including, without limitation, facsimile transmission, e- mail, telex, telephone and the internet) of interstate or 	

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TERMS AND CONDITIONS FOR PHYSICAL ACCEPTANCE FORMS

in relation to Q Logistics Holding LLC voluntary conditional cash offer to acquire up to 100% of the issued and paid up ordinary share capital of Aramex PJSC for AED 3.00 in cash for each Aramex Share

PROCEDURE FOR ACCEPTANCE OF THE OFFER

- Unless otherwise stated or defined in these Terms and Conditions, all terms used in these Terms and Conditions are the same as those used or defined in the Offer Document.
- To accept the Offer, use a physical Acceptance Form and follow the instructions and notes for guidance set out in these Terms and Conditions or submit an Electronic Acceptance Form available at ipo.emiratesnbd.com/en/aramex.
- Holders of Aramex Shares must either sign a physical Acceptance Form to accept the Offer or submit an Electronic Acceptance Form.
- Holders of Aramex Shares cannot submit an Electronic Acceptance Form or an Acceptance Form in respect of Aramex Shares which are pledged or subject to any form of security (including those Aramex Shares subject to court order and/or in margin accounts of brokers). Prior to submitting an Electronic Acceptance Form or an Acceptance Form in respect of Aramex Shares which are pledged or subject to any form of security (including those Aramex Shares subject to court order and/or in margin accounts of brokers) you must contact the bank, broker or any third party in whose favour the Aramex Shares have been pledged or any other security or attachment (including court order) has been granted and obtain the release from such pledge or any other security or attachment.
- The information in these Terms and Conditions, together with the Offer Document, may help to answer queries you may have about the Acceptance Form and the procedure for responding to the Offer. Please read these Terms and Conditions and the Offer Document carefully before completing an Acceptance Form.
- Please return a physical Acceptance Form, duly completed and signed as soon as possible and, in any event, so as to be received by hand to the Receiving Bank by no later than 3:00PM on 10 March 2025.
- The Offer is subject to the Conditions set out in the Offer Document dated 10 February 2025. Unless otherwise stated, terms defined in the Offer Document shall have the same meaning in these Terms and Conditions.

If you have any questions relating to the procedure for acceptance of the Offer, please contact the Receiving Bank on 800 ARMX (800 2769) between 9:00AM and 5:00PM from Monday to Friday. The Receiving Bank cannot provide advice on the merits of the Offer nor give any financial, legal or tax advice.

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt as to the action you should take, you should seek your own independent financial advice immediately from your professional adviser or other independent financial adviser who is licensed by the UAE Securities and Commodities Authority (the "SCA").

The Offer Document will be available on Aramex's website at <https://www.aramex.com/us/en/corporate/investor-relations/overview> during the Offer Period.

The Offer is open for acceptance by Aramex Shareholders starting from 10 February 2025, for those Aramex Shareholders who are registered as such as at the close of trading of the Aramex Shares on the DFM on 7 February 2025. The procedure for accepting the Offer is set out below. These Terms and Conditions should be read in conjunction with the Offer Document.

To accept the Offer, you must as soon as possible, (i) complete and return either the English language or the Arabic language version of a physical Acceptance Form in accordance with the instructions set out below, or (ii) submit an Electronic Acceptance Form, in either case as soon as possible but in any event so as to be received by electronic submission at ipo.emiratesnbd.com/en/aramex or by hand to the Receiving Bank no later than 3:00PM on 10 March 2025. The list of branches of the Receiving Bank where Aramex Shareholders may submit Acceptance Forms has been included in paragraph 7 below.

Following the Offer Closing Date, the Offeror may (in its discretion) continue to receive acceptances from Aramex Shareholders who have not accepted the Offer by the Offer Closing Date.

IF YOU ARE IN ANY DOUBT AS TO THE ACTION YOU SHOULD TAKE, YOU SHOULD SEEK YOUR OWN PERSONAL INDEPENDENT FINANCIAL ADVICE IMMEDIATELY FROM YOUR PROFESSIONAL ADVISER OR OTHER APPROPRIATE INDEPENDENT FINANCIAL ADVISER WHO IS LICENSED BY SCA.

COPIES OF THE OFFER DOCUMENT ARE AVAILABLE AT [HTTPS://WWW.ARAMEX.COM/US/EN/CORPORATE/INVESTOR-RELATIONS/OVERVIEW](https://www.aramex.com/us/en/corporate/investor-relations/overview)

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In order to be effective, a physical Acceptance Form must, except as described below, be signed personally by the registered holder. A company may execute an Acceptance Form in accordance with its constitutional documents and applicable laws and regulations. By completing and signing an Acceptance Form, the relevant registered holder is deemed to accept the Offer in relation to the Aramex Shares indicated on the Acceptance Form.

1. If you have sold or transferred, or wish to sell or transfer, Aramex Shares

If you have sold or otherwise transferred all of your Aramex Shares (as applicable) please send the Offer Document together with the accompanying documents at once to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee. However, the Offer Document is not being published or distributed, and should not be forwarded or transmitted in or into or to, any Restricted Jurisdiction. If you have sold or otherwise transferred part only of your holding of Aramex Shares, you should retain these documents.

In the event that you submit either (i) an Electronic Acceptance Form or (ii) an Acceptance Form, you irrevocably agree (after ensuring that you have completed, signed and submitted the Request Form for Transfer of Securities between Dubai CSD and Trading Member (in the form set out in Annex III of the Offer Document) in respect of your Aramex Shares being accepted for the Offer) and authorise the Receiving Bank to send a share freezing order on your behalf to the Dubai CSD, which will execute the order and freeze your Aramex Shares indicated on either (i) the Electronic Acceptance Form or (ii) the Acceptance Form available in the clearing account. If you transfer any or all of your Aramex Shares to a third party after submitting either (i) an Electronic Acceptance Form or (ii) an Acceptance Form but prior to your Aramex Shares being blocked, your Electronic Acceptance Form or Acceptance Form in respect of such transferred Aramex Shares will be deemed invalid and you will not have accepted the Offer in respect of such transferred Aramex Shares.

Note: If the Aramex Shares indicated on either (i) the Electronic Acceptance Form or (ii) the Acceptance Form are not available in the clearing account, the Dubai CSD will inform the Receiving Bank of this, and you will be required to issue instructions to your broker to transfer the indicated Aramex Shares to your clearing account with the Dubai CSD. The Dubai CSD will freeze the indicated Aramex Shares when they become available after receiving written instructions from the Receiving Bank.

2. If the sole shareholder has died

The personal representative(s) or the prospective personal representative(s) should approach Dubai CSD at the DFM as soon as possible to update the relevant DFM register and to transfer the Aramex Shares from the name of the deceased investor to the relevant heir(s) before such heir(s) can accept the Offer. Once the DFM's register is updated, the personal representative(s) or prospective personal representative(s) should sign the Acceptance Form in accordance with its terms.

3. If the Acceptance Form is signed under a power of attorney

The completed Acceptance Form must be accompanied by the original power of attorney (or a notarised (and, if applicable, a legalised and protocolised) copy thereof).

4. If any of your Aramex Shares are pledged or subject to any form of security (including those Aramex Shares subject to court order and in margin accounts of brokers)

Prior to submitting an Electronic Acceptance Form or an Acceptance Form in respect of Aramex Shares which are pledged or subject to any form of security (including those Aramex Shares subject to court order and/or in margin accounts of brokers) you must contact the bank, broker or any third party in whose favour the Aramex Shares have been pledged or any other security or attachment (including court order) has been granted and obtain the release from such pledge or any other security or attachment.

5. If you want to submit electronically

Aramex Shareholders may submit an Electronic Acceptance Form electronically on: ipo.emiratesnbd.com/en/aramex

6. Warranties

By signing the Acceptance Form, you (as an Aramex Shareholder or on behalf of an Aramex Shareholder) hereby accept all the undertakings, representations, warranties and agreements to and with the Offeror set out below (so as to bind him/her, his/her personal representatives, heirs, successors and assigns):

- (a) that the acceptance shall constitute, in respect of the number of Aramex Shares to which the relevant acceptance relates:
 - (i) an acceptance of the Offer on and subject to the terms and conditions set out or referred to herein, in the Offer Document and the Acceptance Form;
 - (ii) an undertaking to execute any further documents and give any further assurances which may be required to enable the Offeror to obtain the full benefits of the terms of the Offer Document and the Acceptance Form and/or to perfect any authorities expressed to be given thereunder (including, for the avoidance of doubt, any documentation required for the purposes of the Offeror's compliance with its "know your customer" requirements and procedures);
 - (iii) a representation and warranty that you are the legal and / or beneficial owner of such Aramex Shares or, if you are not, that you are irrevocably and unconditionally entitled to transfer such shares and that the entire beneficial interest therein will be acquired under the Offer; and

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- (iv) if you are accepting this Offer on behalf of a registered holder(s), a representation and warranty that you are duly authorized by the registered holder(s) to accept this Offer on his/her behalf;
- (b) that the Aramex Shares in respect of which the Offer is accepted or deemed to be accepted are sold free from all liens, charges, equities, encumbrances, options, rights of pre-emption and other third party rights of any nature whatsoever and together with all rights now and hereafter attaching or accruing to them;
- (c) that you have not received or sent copies or originals of this document or any other document relating to the Offer, in, into or from a Restricted Jurisdiction and you have not otherwise utilised in connection with the Offer, directly or indirectly, the use of the mail or any means or instrumentality (including, without limitation, facsimile transmission, electronic mail or telephone) of interstate or foreign commerce of, or any facilities of a national securities exchange of, a Restricted Jurisdiction at the time of the input and settlement of the relevant acceptance(s); and in respect of the Aramex Shares to which an acceptance relates, you are not an agent or fiduciary acting on a non-discretionary basis for a principal, unless you are an authorised employee of such principal or such principal has given all instructions with respect to the Offer from outside a Restricted Jurisdiction;
- (d) that you have not taken or omitted to take any action which will or may result in the Offeror or any other person acting in breach of any legal or regulatory requirements of any territory in connection with the Offer or your acceptance thereof;
- (e) that, if you accept the Offer, you will do all such acts and things in your control as shall be necessary or expedient to vest the aforesaid Aramex Shares in the Offeror or its nominee(s) or such other persons as the Offeror may decide;
- (f) that you agree to ratify each and every act or thing which may be done or effected by the Offeror or the sole director of the Offeror or their respective agents, or Aramex or its agents, as the case may be, in the exercise of any of your powers and/or authorities under this paragraph 6 in relation to your Aramex Shares (as relevant);
- (g) that you submit, in relation to all matters arising out of or in connection with the Offer and the acceptance, to the jurisdiction of the Courts of Dubai and you agree that nothing shall limit the rights of the Offeror to bring any action, suit or proceeding arising out of or in connection with the Offer and acceptance in any other matter permitted by law or in any court of competent jurisdiction;
- (h) that if any part of this paragraph 6 shall be unenforceable or invalid or shall not operate so as to afford the Offeror or any director of the Offeror or their respective agents the benefit or authority expressed to be given therein, you shall with all practicable speed do all such acts and things and execute all such documents in your control that may be required to enable the Offeror and/or any director of the Offeror and/or any of their respective agents to secure the full benefits of this document and the Acceptance Form; and
- (i) subject to the Offer becoming unconditional in all respects, that the execution of the Acceptance Form and its delivery constitutes the appointment of the Offeror as your agent or attorney with an instruction to the attorney to:
 - i. complete and execute all or any form(s) of transfer and/or other document in the attorney's discretion in relation to the Aramex Shares referred to in paragraph 6(a) of these Terms and Conditions in favour of the Offeror or as the Offeror may direct;
 - ii. deliver such form(s) of transfer and/or other documentation at the attorney's discretion relating to such Aramex Shares within six months of the Offer becoming unconditional in all respects; and
 - iii. execute all such other documents and do all such other acts and things as may in the opinion of the attorney be necessary or expedient for the purpose of, or in connection with, the acceptance of the Offer pursuant to the Acceptance Form and to vest the Aramex Shares in the Offeror or as the Offeror may direct.

7. Receiving Bank

Aramex Shareholders wishing to accept the Offer may submit a completed Acceptance Form to the below branches of the Receiving Bank.

EMIRATES	BRANCH	Location	Working Hours
Dubai	Deira Branch	Ground Floor, new Emirates NBD Building at Abra Rd, Deira, Dubai	Monday to Thursday (8:00 AM - 3:00 PM)
			Friday (8:00 AM - 12:00 PM)
			Saturday (8:00 AM - 3:00 PM)
Dubai	Jumeirah Branch	Emirates NBD Building, Al Wasl Rd Intersection, Umm Suqueim 3, Jumeirah, Dubai	Monday to Thursday (8:00 AM - 3:00 PM)
			Friday (8:00 AM - 3:00 PM)

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			Saturday (8:00 AM - 3:00 PM)
Abu Dhabi	Abu Dhabi Main Branch	Ground Floor, Al Neem Building, Shaikh Khalifa street, Abu Dhabi	Monday to Thursday (8:00 AM - 3:00 PM)
			Friday (8:00 AM - 3:00 PM)
Ajman	Ajman Branch	Emirates NBD Building, Sheikh Rashid Bin Humaid St, Al Sawan, Ajman	Monday to Thursday (8:00 AM - 3:00 PM)
			Friday (8:00 AM - 12:00 PM)
			Saturday (8:00 AM - 3:00 PM)

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**ANNEX V:
DEFINITIONS**

Abu Dhabi Ports	Abu Dhabi Ports Company PJSC
Acceptance Form	the acceptance form accompanying this Offer Document for Aramex Shareholders to accept the Offer (in the form set out in Annex IV)
ADQ	Abu Dhabi Developmental Holding Company PJSC
AED	the UAE dirham, being the lawful currency of the UAE
Announcement	the announcement dated 13 January 2025 of the Offeror's intention to to make a voluntary conditional cash offer to acquire up to 100% of the issued and paid-up ordinary shares of Aramex
Aramex	Aramex PJSC
Aramex Shareholders	holders of Aramex Shares that appear on Aramex's share register from time to time
Aramex Shares	the existing unconditionally issued and paid up ordinary shares of a nominal value of AED 1 each in the capital of Aramex, being 1,464,100,000 shares as at the date of this Offer Document
Business Day	any day, other than Saturdays, Sundays or public holidays in the UAE, on which banks are normally open for business in Dubai and Abu Dhabi
Companies Law	UAE Decree by Federal Law No. 32 of 2021 regarding Commercial Companies
Conditions	the conditions of the Offer set out in paragraph 7 of Section I (<i>General Information and Details of the Offer</i>) to this Offer Document, and Condition means any one of them
DFM	the Dubai Financial Market
Dubai CSD	Dubai Central Securities Depository LLC, a limited liability company, being an independent legal entity to perform central depository services solely owned by Dubai Central Clearing and Depository Holding LLC, incorporated in Dubai, UAE with its head office at World Trade Center, Mezzanine Floor, Rashid Tower, P.O. Box 9700, Dubai, UAE
Electronic Acceptance Form	the electronic acceptance form available at ipo.emiratesnbd.com/en/aramex for Aramex Shareholders to accept the Offer
Financial Adviser	Rothschild & Co Middle East Limited, being the Offeror's financial adviser in respect of the Offer
Group	in relation to a party, its subsidiaries, its holding companies (50%+ shareholder), and any subsidiary of any such holding company from time to time
IFRS	International Financial Reporting Standards
Lead Manager	Emirates NBD Capital PSC

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Material Adverse Effect	means any event, occurrence or change in circumstances occurring after this Offer Document which individually, or when aggregated with all such other events, occurrences or changes, has or could reasonably be expected to: (i) have a material adverse effect on the business, assets, liabilities, financial position, profitability or prospects of (as applicable) Aramex Group (taken as a whole); or (ii) directly prevent or materially impede or delay (where such delay would reasonably be expected to result in Offer Completion not taking place) the consummation of the transaction (including any court or regulatory authority order or direction, or other form of valid objection to the transaction or completion of any of the Conditions, preventing or impacting the transaction, its implementation or any of the steps (as set out in this Offer Document) required to effect completion of the transaction)
Offer	the cash offer, made by the Offeror, for all the issued Aramex Shares not already owned by the Offeror or Abu Dhabi Ports to be settled in cash at the Offer Price and on the terms and subject to the Conditions set out in this Offer Document and including, where the context permits, any subsequent revision, variation, extension or renewal of such offer
Offeror	Q Logistics Holding LLC
Offer Closing Date	10 March 2025 (or as otherwise notified by the Offeror to Aramex)
Offer Completion	completion of this Offer being the transfer to and registration of the relevant Aramex Shares (subject to a valid acceptance in accordance with the terms and conditions of this Offer Document) in the name of the Offeror
Offer Document	this offer document (and any subsequent offer document) issued by the Offeror containing or amending the terms and conditions of the Offer
Offer Period	the period beginning on and including 10 February 2025 and ending on the earlier of: (a) 10 March 2025; (b) the date on which the Offer lapses or is withdrawn; and (c) such other date as the SCA may decide
Offer Price	AED 3.00 per Aramex Share
Overseas Aramex Shareholders	Aramex Shareholders (or nominees of, or custodians or trustees for Aramex Shareholders) not resident in, or nationals or citizens of the United Arab Emirates
Receiving Bank	Emirates NBD Bank PJSC
Restricted Jurisdiction	any jurisdiction where extension or acceptance of the Offer would violate the law of that jurisdiction
SCA	the Securities and Commodities Authority of the UAE
SEC	the US Securities and Exchange Commission

Takeover Code	the Decision of the Chairman of SCA Board of Directors No. (18 / R.M.) of 2017 concerning the rules of acquisition and merger of public shareholding companies
Unconditional Date	the date on which the Offeror announce that all of the Conditions have been satisfied (or waived by the Offeror, as applicable) and that the Offer is unconditional in all respects
United Arab Emirates or UAE	the United Arab Emirates
United States or US	the United States of America, its territories and possessions, any state of the United States of America, the District of Columbia and all other areas subject to its jurisdiction and any political sub-division thereof
US Securities Exchange Act of 1934	the United States Securities Exchange Act of 1934 (as amended) and the rules and regulations promulgated thereunder