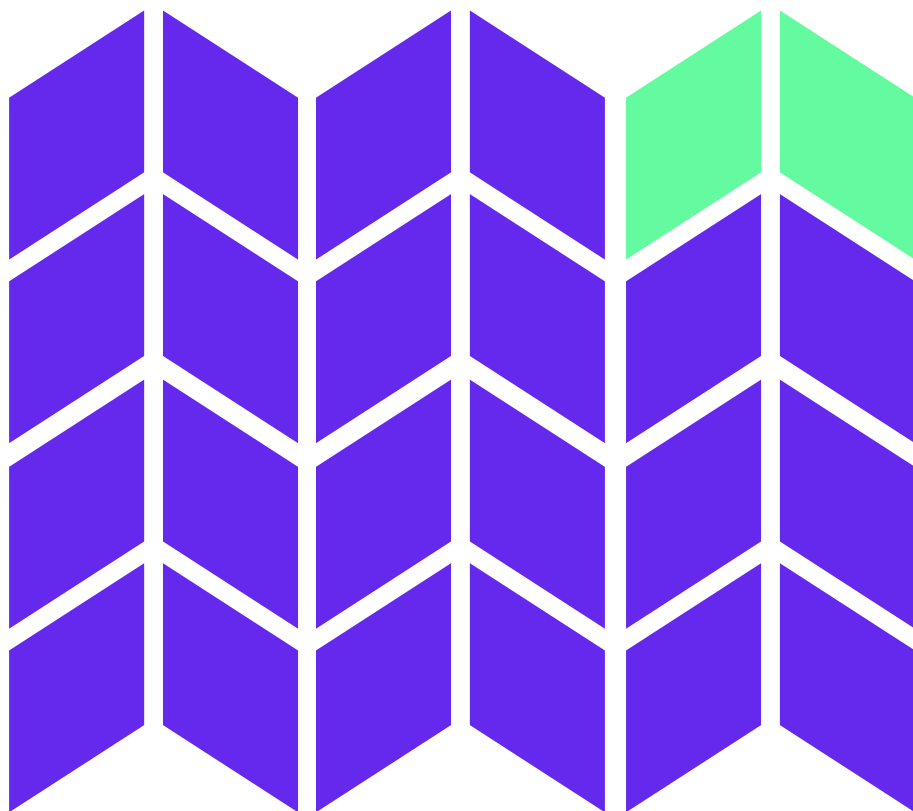


Going Public for Family Businesses



The Next Chapter of Your Family Business Starts Here

Going public represents a significant turning point in the growth story for any company—and for a family business, it’s a milestone that can ensure sustainable growth for generations to come.

Whether you’re at the beginning stages of considering an IPO or already seeking the right partner to commence the journey, this booklet will help guide you through the various listing options for family businesses, and provide you with key information about the requirements and process, and frequently asked questions to review.

With solutions to suit a variety of business needs, we’re here to support you at every step on your path to going public.

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The Family Business Landscape

Family businesses play a significant role in economies around the world, contributing to 70-90% of GDP and well over half of all jobs worldwide.

On a global scale, approximately two-thirds of all businesses are family-owned—but in the UAE and across the region that ratio is even higher. Here's a look at a few of the economic factors family businesses account for:

60%

of the GDP in the GCC

90%

of the private sector in the GCC

80%

of the labour force in the GCC

70%

of job creation in the region

17%

have implemented a family constitution

32%

of family firms in UAE have a formal family council.

37%

of family firms in UAE have a board of advisors

43%

or "Less than half" of UAE family firms have a formal board of directors.

1/3

of family firms in UAE have formal succession plans.



Source: Family Business Ecosystem in United Arab Emirates 2020 Survey Report FBAW Observatory

Open New Doors

Benefits of Going Public for a Family Business

For family businesses looking to accelerate growth, diversify wealth or improve access to capital, joining the capital market can be an attractive path. Going public can secure the family legacy for future generations through a multitude of benefits:



VALUATIONS

Immediately obtain an accurate and credible valuation of your business.



INVESTOR ACCESS

Tap into a highly diverse network of investors to raise capital.



CREDIBILITY

Being listed on the financial market reinforces perceptions of long-term stability.



EXPOSURE

Increase awareness for your company and offerings among customers and investors alike.



PERPETUITY

Prepare the business for smooth generational transitions and cooperation among successors.



ECONOMIC CONTRIBUTION

Family businesses play a vital role in the UAE national economy. Sustaining them is considered a national duty.



The Markets of Choice

Options for Listing on Dubai Financial Market or Nasdaq Dubai

Established in 2000, Dubai Financial Market is a best-in-class international platform for listing a variety of asset classes. We were the first exchange to be publicly listed, and the first Sharia-complaint exchange in the region. We've created a business-friendly environment that makes DFM the destination of choice for companies seeking to go public. We recognize the importance of preserving the culture and practices that have been carried through

generations while enabling today's decision-makers to transition the business to the next phase of growth, and ultimately extend to a wider regional and international audience. We offer a range of different options that can help your family enterprise become a publicly listed company on either exchange. And with the flexibility to release as little as 25% ownership, you can maintain your desired level of control.

Main Market

Designed for established businesses generating healthy revenue streams, become a publicly listed company on the Main Market while maintaining majority ownership with a low free-float percentage. This market is suitable for Mainland, Freezone- based and International companies as well as publicly listed companies who are seeking a dual listing.

Direct Market

If cash flow is strong and your business does not require fundraising, you can still benefit from being a privately held company through our unique Direct Market solution. Designed specifically for family and private businesses, it offers relaxed listing requirements and a more flexible, streamlined process, so you can access all the perks of a public listing without a public offering.

Growth Market

If you need expedited access to capital for your small business, consider our Growth Market option. Enjoy all the benefits of going public, but with an abbreviated IPO process for an accelerated path to your capital requirements.

Private Market

If your business isn't quite ready to be publicly listed, the Private Market could be the optimal stepping stone, associating your company with the credibility of Nasdaq Dubai while gearing up for an eventual IPO.

Find Out Where You Fit Best



MAIN MARKET
DIRECT MARKET



MAIN MARKET
GROWTH MARKET
PRIVATE MARKET

Partnership and Support Throughout Your Journey

We're committed to playing a pivotal role in supporting family business leaders on their path to going public. **Making us your market of choice provides you with access to:**

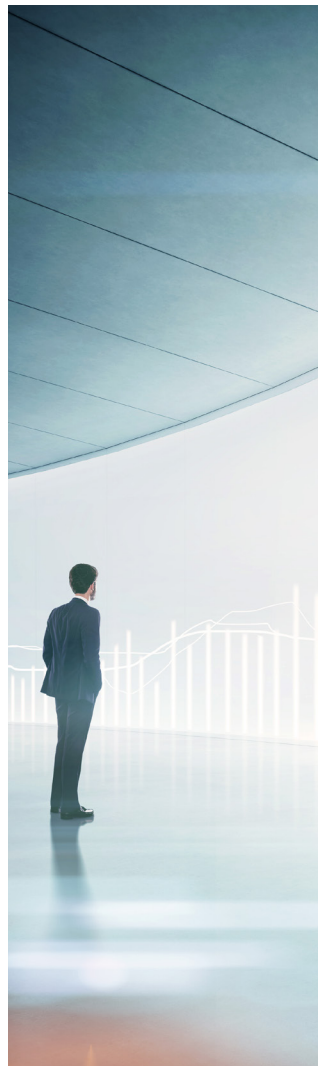
Dedicated team to support you from A to Z



Customized launch plan



Access to investor relations and corporate governance expertise



Management of dividends, bonuses and Annual General Meetings



You'll also benefit from excellent market infrastructure and innovative products and services, including:



Simplified subscriptions with our digital platform



Participation in investor roadshows



Swift process for future capital raising



Easy-to-use disclosure platforms to keep the market informed



Highly advanced and ultra-secure trading technology



A dedicated Disclosures team that ensures listed companies are always informed on regulations



Ongoing opportunities to increase publicity and exposure



Tools and processes to streamline reporting and issuance

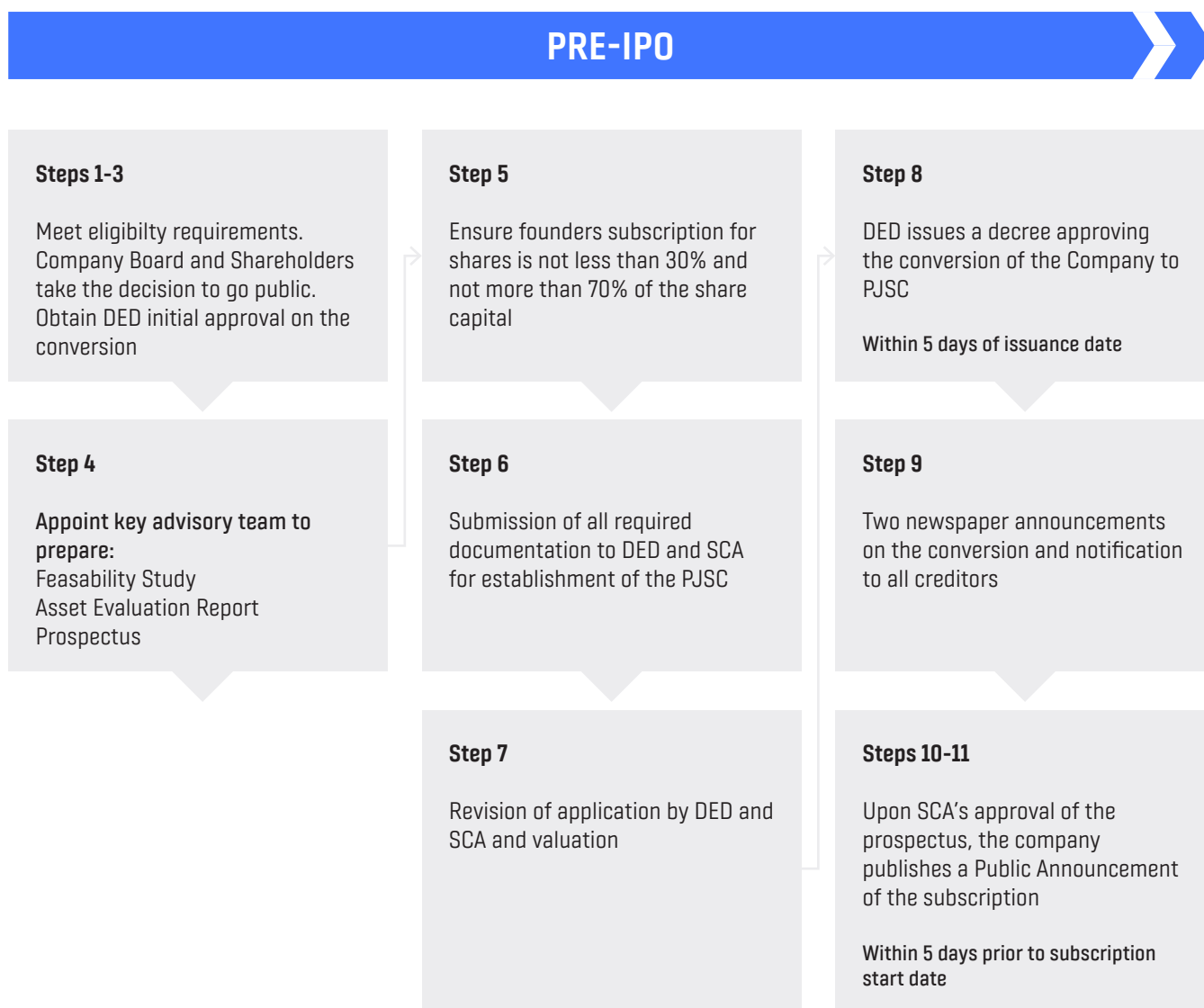
We invite you to speak to an advisor who can further explain the full range of benefits we provide to every business on its IPO journey.

The Listing Process

For any company considering an IPO, the process can appear intimidating. That's why we're set up to guide you through the various stages of the listing process with the Securities and Commodities Authority (SCA), from the pre-IPO stage all the way to post-IPO support.

The time it takes for a company to go public depends on the readiness of the company, the level of due diligence required by the advisors, and any legal or corporate restructuring required before the IPO. The process takes a minimum of four to six months to complete, on average, and includes the following stages:

KEY IPO STAGES



DURING IPO

POST IPO

Step 12

Subscription period

Not less than 10 days and exceeding 30 days.

Steps 13-14

Allocating of shares and refunding

Step 15

Founders hold a Constitutive General Assembly (CGA)

Within 15 days of the subscription closing.

Step 16

Submission of the application to the SCA requesting declaration of PJSC incorporation.

Within 10 days of the CGA

Step 17

SCA issues a decision announcing the incorporation of the PJSC.

Within 5 days of filing the application

Steps 18-20

DED to register the PJSC and issue its Trade License subject to all required documentation filed with SCA

Step 21

LISTING OF PJSC SHARES

No Later than 15 days from Trade License Issuance

Notes:

- The above is for illustrative purposes only.
- Allow approximately 3 months of preparation time for the IPO process, which is subject to the company's submission of the required documentation and the relevant authorities approvals.

What To Expect After the IPO

Governance

Initiating a formal governance structure will be an important priority in the post-IPO stage, whether through an Advisory Board or Board of Directors. The family should remain responsible for determining the long-term

goals of the business, as well as its ownership structure, while the board take responsibility for making sure the long-term strategy is viable and effectively implemented.



Let's Write Your Next Chapter Together

We look forward to supporting you as you explore the benefits of going public and the various options we offer to help you establish a sustainable legacy for your family business. When you are ready to discuss these options further, we invite you to contact us for an

introductory consultation with our experienced IPO team.

Reach us on:
+971 (0)4 305 5455 or at
business@nasdaqdubai.com



**We are here
to help**

Our dedicated team is here to help you with any questions you may have and making onboarding easy and straight forward.



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