

Registered number 1752

WRITTEN BOARD RESOLUTIONS

OF

ORASCOM CONSTRUCTION LIMITED

We, the undersigned, being all the directors of Orascom Construction Limited (the **Company**) entitled to receive notice of board meetings and to vote on these resolutions, having carefully considered the matters referred to below, hereby pass the following resolutions as resolutions in writing in accordance with the articles of association of the Company.

RESOLVED THAT:

- (1) the reduction of the capital of the Company in light of the study prepared by the management of the Company dated April 15, 2018 be approved;
- (2) pursuant to article 2.12 of the Articles of Association of the company (“Reduction of Capital”), an extraordinary general meeting of the Company be convened to be held on May 9, 2018 at 11th Floor, Burj Daman Building, Al Sa’ada, DIFC- United Arab Emirates at 10:00 am (or at such other time, date or place as the Chairman, in his discretion, may determine) for considering and, if thought fit, passing the following resolution as a special resolution:

Resolution 1	<p>In preparation for the upcoming dividend distribution, which was proposed by the Board of Directors on 11 April 2018, the Company intends to carry out a capital reduction to facilitate the distribution of USD 30 million to shareholders and avail positive distributable retaining earnings</p> <p>As such, the share premium account of the Company be reduced by USD 281.3 million and the amount by which the share premium account is so reduced be applied to eliminate the accumulated losses of the Company, as at 1 January 2017 and the balance shall be treated as a realised profit/surplus of the Company.</p>
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- (3) Osama Anwar Bishai, Khaled Eldardiry and Hussein Marei, in their capacity as authorised representatives of the Company, be and are hereby, jointly and severally, authorised to take the necessary steps to finalize the reduction of capital of the Company and for the holding of the extraordinary general meeting of the Company scheduled on May 9, 2018; and
- (4) Osama Anwar Bishai in his capacity as the Chief Executive Officer and the legal representative of the Company and each of Hussein Marei, Khaled Eldardiry and Heba Iskander be and is hereby authorised to sign any agreement, letter, form, application, resolution or other document that may be necessary or desirable to give effect to the matters contemplated in the resolution above (including, without limitation, to take all necessary steps as prescribed under the applicable law of the DIFC and to make any and

all necessary filings with any relevant authorities in order to give effect to the matters contemplated in the resolutions above and all other matters ancillary thereto).