

## NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Extraordinary General Meeting of Orascom Construction Limited (the “**Company**”) will be held at the offices of Allen & Overy LLP, 11th Floor, Burj Daman Building, Al Sa’ada Street DIFC, Dubai, United Arab Emirates on Wednesday May 9 2018 at 10 a.m. for the purpose of considering and, if thought fit, passing the following resolution:

Resolution 1	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.  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.
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By order of the Board  
Date: April 15, 2018  
Heba Iskander  
Company Secretary

Registered Office  
PO Box 507031  
Unit Office 301 to 303, level 3  
Gate Village Building 1  
Dubai International Financial Centre

### EXPLANATORY NOTES

Resolution 1 is proposed as a special resolution. To pass a special resolution, such number of votes must be passed in favour of the resolution which represents at least 75 per cent of all the votes cast (in person or by proxy) at a general meeting.

#### Resolution 1– Capital Reduction

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.

The Company is proposing that the share premium account 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 1 January 2017 and the balance shall be treated as a realised profit/surplus of the Company.

### NOTES

#### Shareholding

As at the date of this Notice, there are 116,761,379 ordinary shares of US\$ 1 each in issue, each with equal voting rights.

#### Proxies

Holders of ordinary shares entitled to attend and vote may appoint one or more proxies to attend and, on a poll, vote in their place at general meetings of the Company. Any proxy so appointed need not also be a shareholder.

#### Entitlement to attend and vote

Only those shareholders entered on the relevant register of shareholders as of 5.00 p.m. (UAE time) on Wednesday April 25, 2018 (the record date) shall be entitled to vote at the EGM in respect of the number

of shares registered in their name at that time. Changes to entries in the register of members after 5.00 p.m. (UAE time) on the record date shall be disregarded in determining the rights of any person to attend or vote at the EGM.

If the EGM is adjourned, entitlement to attend and vote will be determined by reference to the relevant register of shareholders at 5.00 p.m. (UAE time) on the originally stated record date.

### **Nominee registration**

All the shares traded on NASDAQ Dubai are registered in the name of NASDAQ Dubai Guardian Limited as nominee for the beneficial owners. NASDAQ Dubai Guardian Limited will not exercise the right to attend and to vote at the EGM but will enable the beneficial owners to attend the EGM and vote in person and/or to exercise voting rights by issuing proxies upon the instruction of beneficial owners. In order to facilitate this please carefully read and follow the instructions laid-out in the following section.

### **Voting/attendance request**

#### **1. Voting**

If you would like to have your shares voted without attending the EGM in person, please fill out the Voting Instruction Form and return it signed and dated to your broker or custodian (if you do not have a NIN<sup>1</sup> account) or to our Registrar<sup>2</sup> (if you have a NIN account) as soon as possible, however, no later than Thursday May 3, 2018 your broker (or custodian or the Registrar) will submit your votes to the tabulation agent. If you subsequently desire to change your voting, or to attend the meeting in person, please contact your broker (or custodian or the Registrar) prior to the deadline specified by them in order to facilitate your changes. The tabulation agent will provide your voting instructions to NASDAQ Dubai Guardian Limited who will submit the vote on your behalf to the Chairman of the meeting.

#### **2. Attendance in person or by a personal representative**

If you would like to attend the EGM in person, or if you would like to be represented by a person of your choice, please fill out the personal attendance request form and return it signed and dated to your broker or custodian (if you do not have a NIN account) or to our Registrar (if you have a NIN account) as soon as possible, however, no later than Thursday May 3, 2018 your broker (or custodian or the Registrar) will submit your attendance request details to the tabulation agent. If you subsequently desire to change your personal representative, or to vote without attending in person, please contact your broker (or custodian or the Registrar) prior to the deadline specified by them in order to facilitate your changes.

In order to enable smooth registration at the EGM, you will need to provide a valid proof of photo identification (e.g. passport, driving license etc.) at the registration desk of the EGM. Completion and return of the Voting Instruction Form will not prevent beneficial owners from attending the EGM and voting in person at the meeting, provided you have subsequently changed your instruction to register your attendance at the meeting in person in the manner specified above.

Please note that you will not be able to vote in person at the EGM if you have not registered for attendance via your broker, custodian or the Registrar as outlined above.

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<sup>1</sup> A NIN account is an account set-up for a shareholder directly with the NASDAQ Dubai Central Securities Depository (CSD)

<sup>2</sup> Our registrar is Link Market Services who can be contacted by e-mail paula.rakei@linkmarketservices.com, telephone +971 (0)4 401 9983 or fax +971 (0)4 401 9985.