

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Orascom Construction PLC (the “Company”) will be held at Nasdaq Dubai Ltd, level 8, The Exchange (GV11), Dubai International Financial Center, Dubai, United Arab Emirates on May 21, 2019 at 9.30 a.m. for the purpose of considering and, if thought fit, passing the following resolutions:

Resolution 1	THAT the Company’s financial statements as at and for the financial year ended 31 December 2018 together with the notes to those financial statements and the auditor’s report on those financial statements be and are hereby approved.
Resolution 2	THAT Osama Bishai will retire from office by rotation and is hereby reappointed as a director and the Chief Executive Officer of the Company in accordance with the Company’s articles of association.
Resolution 3	THAT Mustafa Abdel Wadood will retire from office by rotation as a non-executive independent director of the Company with effect from the close of the meeting pursuant to the terms of the articles of association of the Company and that the vacancy caused by such retirement shall be filled with the appointment of Wiktor Sliwinski as a non-executive director of the Company in accordance with the Company’s articles of association.
Resolution 4	THAT Khaled Bishara will retire from office by rotation and is hereby reappointed as a non-executive director of the Company in accordance with the Company’s articles of association.
Resolution 5	THAT KPMG LLP be and is hereby reappointed as independent external auditor of the Company to hold office from the conclusion of this meeting until the conclusion of the next annual general meeting of the Company at which audited financial statements are laid.
Resolution 6	THAT, subject to Resolution 5 above being passed, the Board be and are hereby generally and unconditionally authorised to determine the remuneration for the external auditor, KPMG LLP.
Resolution 7	THAT, subject to and based on the recommendation of the Board, the Company declare an annual dividend of US\$ 0.30 per share based on financial statements of the Company as at 31 December 2018.
Resolution 8	THAT, following the issue of DIFC Law No. 5 of 2018 (the “New Companies Law”), the amended articles of association produced to the meeting and, for the purposes of identification, initialed by the Chairman and marked ‘A’ be adopted as the articles of association of the Company in substitution for, and to the exclusion of, the existing articles.

By order of the Board
Date: April 25, 2019
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

Resolutions 1 to 7 are ordinary resolutions. To pass an ordinary resolution, such number of votes must be passed in favour of the resolution which exceed 50 per cent. of all the votes cast (in person or by proxy) at a general meeting. Resolution 8 is 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 - Approval of the financial statements and the auditor’s report

The Company is required to present its audited financial statements for the year ended 31 December 2018 and the accompanying auditor’s report to shareholders at its AGM for discussion and approval. This provides the shareholders with an opportunity to discuss the performance of the Company during the year, its management and prospects for the future.

Copies of the audited financial statements and the auditor’s report will be available at the AGM.

Resolutions 2, 3 and 4– Reappointment and appointment of directors

The Company's articles of association provide that at each annual general meeting of the Company one-third of the directors shall retire from office and, if willing to act, be reappointed by the shareholders. Osama Bishai, and Khaled Bishara will retire from office as directors of the Company at the AGM and are seeking re-election. Mustafa Abdel Wadood will retire from office as a director of the Company by rotation at the AGM and he is not seeking re-election. Wiktor Sliwinski, whose appointment is recommended by the directors, is standing for election as a director of the Company in accordance with the Company's articles of association.

Resolutions 5 and 6 – Auditor

The Company's auditor must be appointed at each annual general meeting to hold office from conclusion of that meeting until conclusion of the next annual general meeting. KPMG LLP is recommended to the shareholders by the Board for reappointment for the Company's 2019 financial year fiscal year.

Should any shareholder be in doubt as to how they should vote on any resolution and/or as to how a resolution may affect them, they should seek advice from their financial advisor, legal advisor or other professional advisor as soon as possible.

Resolution 7- Dividend

The Company has announced that it will declare a US\$ 0.30 per share dividend through 2019, and the board of directors of the company will need to approve declaring and paying a dividend based on financial statements of the Company as at 31 December 2018.

Resolution 8 – Amendment of Articles of Association

Following the issue of DIFC Law No. 5 of 2018 (the "New Companies Law"), the Company is required to amend its articles of association to comply with the provisions of the New Companies Law. A copy of the Company's existing articles of association and the amended articles to reflect the proposed changes will be available for inspection at www.orascom.com and at the office of the Company from the date of this notice until the time of the AGM and at Nasdaq Dubai Ltd, level 8, The Exchange (GV11), Dubai International Financial Center, Dubai, United Arab Emirates, from 15 minutes before the AGM until it ends.

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 Tuesday May 7, 2019 (the record date) shall be entitled to vote at the AGM 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 AGM.

If the AGM 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 AGM but will enable the beneficial owners to attend the AGM 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 AGM 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 NIN¹ account) or to our Registrar² (if you have a NIN account) as soon as possible, however, no later than May 14, 2019. 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 AGM 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 May 14, 2019. 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 AGM, you will need to provide a valid proof of photo identification (e.g. passport, driving license etc.) at the registration desk of the AGM.

Completion and return of the Voting Instruction Form will not prevent beneficial owners from attending the AGM 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 AGM if you have not registered for attendance via your broker, custodian or the Registrar as outlined above.

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

² Our registrar is Link Market Services who can be contacted by e-mail paula.rakei@linkmarketservices.com telephone +971(0)4401 9983 or fax 971(0)4401 9985.