

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Extraordinary General Meeting of Orascom Construction PLC (the “**Company**”) will be conducted electronically via mobile and web application on September 17, 2020 at 5:00 p.m. for the purpose of considering and, if thought fit, passing the following resolution:

Resolution 1	To appoint Mrs. Nada Shousha as an independent non-executive director of the Company to replace Khaled Bichara in accordance with the Company’s articles of association.
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By order of the Board
Date: August 25, 2020
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 an ordinary resolution. 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 (voting online through the Virtual EGM Facility or by proxy) at a general meeting. 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 1– Appointment of a director

The company wishes to appoint a new director to replace the late Khaled Bichara who has passed away earlier in 2020. Mrs. Nada Shousha is seeking to be elected as an independent non-executive director of the Company in accordance with the Company’s articles of association.

Bio; Ms. Nada Shousha is currently a Vice Chair and Investment Committee Member of the Egyptian American Enterprise Fund (a US\$300 million fund allocated by US Congress), a Board Member and Chair of the Risk Committee of Bank of Palestine (WBG), a Board and Audit Committee Member of AXA (Egypt), a Board and Remuneration Committee member of MS Pharma (Jordan), a Board Member and Chair of the Audit Committee of Dawi Clinics, and a member of the Investment Committee of Sawari Ventures (an international venture capital firm).

She is also a Senior Regional Advisor to the International Finance Corporation (a member of the World Bank Group) for their programs “Banking on Women” and “Women on Boards”. Until March 31, 2016, Ms. Shousha was Regional Manager for Egypt, Libya and Yemen in the Middle East and North Africa Department for the IFC. In this position she managed a portfolio of over \$1billion in Egypt, IFC’s regional hub and its largest operations in the Middle East and North Africa, a portfolio of over \$85 million in Yemen as well as a Trust Fund Agreement with UK-DFID for an Advisory Services Program in Yemen. Early 2012, Nada also took the additional responsibility of leading IFC’s efforts to engage in Libya. She oversaw the work of over 120 staff who are based in Cairo.

During her tenure, Egypt's IFC program increased from a \$50 – 75 million annual program to an annual average of \$250+ millions of projects annually in the country. In particular, she led IFC's counter-cyclical strategy post Arab Spring which focused on restoring confidence in the country's private sector and resulted in over \$1 billion (including \$300+ millions of mobilizations from third parties) of new investments in the country over the period FY12-FY14.

Nada joined IFC in 2002 as an Investment Officer in the Financial Institutions Department where she led a number of transactions amounting to over \$800 million in areas such as mortgage finance, insurance, factoring and banking across the Europe and MENA Regions. Notable transactions include establishing the first private commercial bank in Syria, the first mortgage finance and factoring companies in Egypt, the first investment in a merchant bank in Malta focusing on trade with Africa, the first subordinated loan in Tunisia, and the first financing of a multi-lateral institution.

Prior to joining IFC, Nada was a manager in the corporate finance practice at Arthur Andersen, where she led a number of projects, including seller-buyer M&A services, debt and capital restructuring, and cash flow improvement.

Ms. Shousha is particularly passionate about gender empowerment and has been a keynote speaker at a number of high profile events including the UN/IFC Women Economic Empowerment Conference, Investing in Women in Cairo, Banking on Women in Tunis, Regard Croises des Femmes Francophones Nord Sud, Alexandria. She chaired the IFC MENA Women Network from 2010 to 2016. Her articles "Why Female Directors are the Key to a Company's Success" and "Data is a Powerful Tool for Accelerating Financial Inclusion Among Women" were published in the "International Banker" in September 2019 and in July 2020, respectively.

NOTES

Shares in issue

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 the EGM online and vote may appoint one or more proxies to attend online 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 Thursday September 3, 2020 (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 vote prior to the meeting or to attend and to participate at the EGM but will enable the beneficial owners to attend and to vote online or via phone line at the EGM and/or to exercise voting rights by issuing proxies upon the instruction of beneficial owners. NASDAQ Dubai Guardian Limited will adopt the record date referred to above to determine the entitlement of beneficial owners to attend and vote online or via phone line at the EGM and/or to exercise voting rights. In order to facilitate this please carefully read and follow the instructions laid-out in the following section.

Voting/attendance request for beneficial owners

1. Options for attending and voting

Beneficial owners who do not wish to attend the EGM online through the Virtual EGM Facility

If you would like to have your shares voted without attending the EGM through the Virtual EGM Facility, 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 12 p.m. Thursday September 10, 2020. 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 EGM through the Virtual EGM Facility, 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.

Beneficial owners who have a NIN account and wish to attend the EGM online through the Virtual EGM Facility

If you are a beneficial owner who has a NIN account and would like to attend the EGM through the Virtual EGM Facility or via phone line, or if you would like to be represented by a person of your choice, please fill out the Online Attendance Request Form and return it signed and dated to our Registrar as soon as possible, however, no later than 12 p.m. on Thursday September 10, 2020. Our Registrar will submit your online attendance request details to the tabulation agent. If you subsequently desire to change your personal representative, or to vote without attending the EGM through the Virtual EGM Facility, please contact the Registrar prior to the deadline specified by them in order to facilitate your changes.

If you would like to attend the EGM through the Virtual EGM Facility and vote online or via phone line, please complete and return the Online Attendance Request Form and then follow the step by step instructions set out in the user guide for the Virtual EGM Facility attached to this Notice. Further instructions will be provided upon receipt of a completed Online Attendance Request Form.

Beneficial owners who do not have a NIN account and wish to attend the EGM online through the Virtual EGM Facility

Only those beneficial owners who have a NIN account are entitled to vote online through the Virtual EGM Facility or via phone line. If you are a beneficial owner who does not have a NIN account, and you wish to have your shares voted and to attend the EGM through the Virtual EGM Facility or via phone line, you should:

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 victoria.keenan@linkgroup.co.uk telephone +971(0)4401 9983 .

- (a) fill out the Voting Instruction Form and return it signed and dated to your broker or custodian as soon as possible, however no later than 12 p.m. on Thursday September 10, 2020; and
- (b) at the time of the EGM, log into the Virtual EGM Facility as a guest.

To access the Virtual EGM Facility, please login using your relevant details (including your name, title and address) and then follow the step by step instructions set out in the user guide for the Virtual EGM Facility attached to this Notice.

To access the meeting via phone line, please dial the following phone number and enter the PIN:

Meeting Phone Line: +61 1800 572 288

PIN (guests only): 123456

If attending the Virtual EGM via phone line as a guest, you will be required to provide your details for record keeping purposes.

2. Online and phone line attendance

Completion and return of the Voting Instruction Form will not prevent beneficial owners with a NIN account from voting online through the Virtual EGM Facility or via phone line, provided you have subsequently changed your instruction to register your attendance through the Virtual EGM Facility in the manner specified above.

Please note that you will not be able to vote through the Virtual EGM Facility if you have not registered for attendance via our Registrar as outlined above.

If you are intending to attend the EGM through the Virtual EGM Facility, log-in will be available from 4:30 p.m. (UAE time) on Thursday September 17, 2020. During the meeting you must ensure that you are connected to the internet at all times in order to vote when the Chairman commences polling on the resolutions being put to the meeting. Therefore, it is your responsibility to ensure connectivity for the duration of the meeting.

Questions

Beneficial owners with a NIN account (or their appointed proxy) attending the EGM through the Virtual EGM Facility or via phone line may submit written questions through the Virtual EGM Facility or via phone line. Questions should be asked to the meeting in English. Beneficial shareholders without a NIN account attending the EGM through the Virtual EGM Facility or via phone line may listen but may not submit questions or vote.

Details of how to submit a written question through the Virtual EGM Facility are set out in the user guide for the Virtual EGM Facility attached to this Notice.

Details of how to submit questions via phone line will be provided once connected to the conference line.

Please note that not all questions may be able to be answered during the time set aside for questions at the meeting. In this case, your question will be answered by email or post after the meeting.

Results

The results of voting on the resolutions will be posted on the Company's website after the EGM.