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If you have sold or otherwise transferred all of your shares in Orascom Construction PLC (“OC”), please send this document as soon as possible to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for delivery to the purchaser or transferee. If you have sold or otherwise transferred only part of your holding of shares in OC, you should retain this document and consult the stockbroker, bank or other agent through whom the sale or transfer was effected.

Implementation of the Transaction is conditional upon, amongst other things, each of the resolutions in the Notice of General Meeting of OC (as set out in Part IV (*Notice of General Meeting*) of this document) receiving a vote in favour by holders of the requisite majority of shares in OC represented at the OC General Meeting. The conditions to, and process for, implementing the Transaction are set out in full in Part III (*General Information in Relation to the Transaction*) of this document.

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#### **SHAREHOLDER CIRCULAR DATED 11 DECEMBER 2025**



Orascom Construction PLC

(a public company limited by shares incorporated in the Abu Dhabi Global Market)

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in connection with the proposed acquisition of the entire issued share capital of a subsidiary to be demerged from OCI N.V., settlement of the consideration by issuance of new shares in Orascom Construction Plc to OCI N.V. shareholders, and related increase of share capital

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#### **Notice of General Meeting**

You should carefully read this whole document and any accompanying documents. Your attention is drawn to the letter from the Chairman of Orascom Construction PLC in Part I (*Letter from the Chairman of OC*) of this document, which contains the recommendation of the OC Board that you vote in favour of the resolutions to be proposed at the General Meeting.

The Notice of General Meeting to consider the Transaction, the associated issuance of the New Shares, and the associated increase in the share capital of the OC is set out in Part IV (*Notice of General Meeting*) of this document.

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**The Securities and Commodities Authority of the UAE (the “SCA”), the Abu Dhabi Securities Exchange (“ADX”), the Egyptian Exchange (“EGX”), and the Egyptian Financial Regulatory Authority (the “FRA”) take no responsibility for the contents of this document, make no representations as to its accuracy or completeness and hereby expressly disclaim any responsibility for any loss arising from any part thereof.**

## **IMPORTANT NOTICES**

### **Please read this document carefully.**

This circular (the “Circular”) and the accompanying documents are not intended to and do not constitute an offer or an invitation to purchase or subscribe for any securities or a solicitation of an offer to buy any securities pursuant to this document or otherwise in any jurisdiction in which such offer or solicitation is unlawful. This document does not comprise a prospectus or a prospectus equivalent document.

This document has been prepared by the OC Board to provide the OC Shareholders with information regarding the Transaction.

No person has been authorised to give any information or to make any representations other than those contained in this document and, if given or made, such information or representations must not be relied on as having been authorised by BDO Chartered Advisors & Accountants, White & Case LLP, OC, or any other person mentioned in the Transaction.

No person should construe the contents of this document as legal, financial or tax advice, but all persons should consult their own legal, financial and tax advisers in connection with the matters contained in this document.

### **Overseas Jurisdictions**

OC Shareholders who are not resident in and/or citizens of the UAE may be affected by the laws of the relevant jurisdictions in which they are located or of which they are citizens. Persons who are not resident in the UAE should inform themselves of, and observe, any applicable legal or regulatory requirements of their jurisdictions (or citizenships, where relevant).

The release, publication or distribution of this document and any accompanying documents in jurisdictions other than the UAE may be restricted by the laws of those jurisdictions and such persons should inform themselves about and observe any such restrictions. Any failure to comply with those restrictions may constitute a violation of the securities laws of any such jurisdiction.

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### **Statements made in this Circular**

Statements contained in this Circular are made as at the date of this Circular unless some other time is specified in relation to them, and the publication of this Circular (or any action taken pursuant to it) shall not give rise to any implication that there has been no change in the facts or affairs of OC or the Targets affecting the Transactions from that set out in this Circular since such date. Nothing contained in this Circular is intended to be or shall be deemed to be a forecast, projection or estimate of the future financial performance of OC or the Target (as defined below).

### **Forward-Looking Statements**

This Circular includes forward-looking statements. These forward-looking statements which relate to, among other things, the Group’s plans, objectives, goals, strategies, future operational performance, and anticipated developments in markets in which it operates and in which it may operate in the future. These forward-looking statements involve known and unknown risks and uncertainties, many of which are beyond the Group’s control and all of which are based on current beliefs and expectations about future events. Forward-looking statements are sometimes identified by the use of forward-looking terminology such as “believe”, “expects”, “may”, “will”, “could”, “should”, “would”, “shall”, “risk”, “intends”, “estimates”, “aims”, “plans”, “targets”, “predicts”, “continues”, “assumes”, “positioned” or “anticipates” or the negative thereof, other variations thereon or comparable terminology. These forward-looking statements include all matters that are not historical facts. They appear in a number of places throughout this document and include statements regarding intentions, beliefs and current expectations concerning, among other things, the Group’s results of operations, financial condition, liquidity, prospects, growth, strategies and dividend policy and the industry in which it operates.

The forward-looking statements and other statements contained in this Circular regarding matters that are not historical facts involve predictions and are based on the beliefs of OC's management, as well as the assumptions made by, and information currently available to, OC's management. Given these uncertainties, you are cautioned not to place undue reliance on such forward-looking statements.

The forward-looking statements contained in this Circular speak only as at the date of this Circular. OC, and its advisors expressly disclaim any obligation or undertaking to update these forward-looking statements contained in the document to reflect any change in their expectations or any change in events, conditions or circumstances on which such statements are based unless required to do so by applicable law.

### **Disclosure**

This document has been prepared in compliance with applicable laws and regulations of the UAE (as applicable to a public company limited by shares established in the ADGM and listed on the ADX) and the information disclosed may not be the same as that which would have been disclosed if this document had been prepared in accordance with the laws and regulations of jurisdictions outside the UAE. The Transaction is being undertaken pursuant to applicable UAE laws, and you should be aware that this document and any other documents relating to the Transaction have been or will be prepared in accordance with UAE disclosure requirements, format and style, all of which may differ from those applicable in other jurisdictions.

### **Presentation of financial and other information**

Save where expressly stated otherwise, financial information contained in this document is based on management estimates and has not been independently verified by auditors or otherwise.

### **Rounding**

Certain data in this document, including financial, statistical and operating information, has been rounded. As a result of the rounding, the totals of data presented in this document may vary slightly from the actual arithmetic totals of such data. Percentages, in tables or otherwise, have been rounded and accordingly may not add up to 100 per cent.

### **Publication of the Circular**

This document will not be posted to the OC Shareholders, but copies can be obtained (without charge) from the head office of OC or from OC's website at <https://orascom.com/> from the time this document is published.

### **No incorporation of website information**

None of the contents of OC's website or any website directly or indirectly linked to this website has been verified and they do not form part of this Circular, and investors should not rely on such information.

IMPORTANT NOTICES .....	3
part I Letter from the Chairman of OC.....	6
part II Expected Timetable of Key Events.....	8
Part III General Information in Relation of the transaction .....	9
Part IV Notice of General Meeting .....	17
Part V Definitions.....	21

## PART I LETTER FROM THE CHAIRMAN OF OC

11 December 2025

Dear OC Shareholders,

### **Proposed acquisition of the Target satisfied by the issuance of new OC shares and the associated capital increase**

#### **1. Introduction**

OC and OCI have entered into a sale agreement for the acquisition by OC of a subsidiary that will be demerged from OCI (the “**Target**”). As part of the demerger to be undertaken by OCI, OCI will transfer substantially all of its assets and liabilities to the Target (the “**Demerger**”). OC and OCI agreed the terms in respect of the acquisition of the Target, which would follow the Demerger, as follows: (i) the transfer of the entire share capital of the Target (the “**Target Shares**”) to OC pursuant to the relevant transaction documents relating to this acquisition, a summary of which is included in this document; and (ii) in exchange for the Target Shares, OC will issue new shares (the “**New Shares**”) and allot such issued shares to OCI (which will distribute the New Shares to the OCI Shareholders), plus the existing shares currently held by OCI in the share capital of OC. Payment of the consideration will therefore be associated with an increase in the issued share capital of OC (the “**Transaction**”).

I am writing to give you, on behalf of the OC Board, further details on the Transaction and to explain why the OC Board believes the Transaction (including the increase of the issued share capital of OC) is in the best interests of the OC Shareholders by creating a scalable infrastructure and investment platform with global reach.

In order to approve the Transaction, votes representing at least 75% of the shares represented at the OC General Meeting will need to vote in favour of the Transaction at the OC General Meeting. The OC General Meeting will be held remotely / electronically and in person at 1501, F15, Tamouh Tower, Al Reem Island, Abu Dhabi, United Arab Emirates on Thursday, 22 January 2026, at 4:00pm (UAE time). The recommendation of the OC Board is set out in section 5 of Part I (*Letter from the Chairman of OC*) of this document.

#### **2. Benefits to be achieved by OC from the Transaction and reasons to enter into it**

The Transaction will be beneficial to the OC Shareholders as it creates a larger and more diversified growth platform with an enhanced ability to develop and invest in infrastructure projects on a greater scale. By combining OC’s proven EPC and concessions capabilities with OCI’s investment expertise and deployable capital, the Transaction is expected to:

1. Expand OC’s market reach and sector diversification, leveraging OCI’s global footprint and investment track record.
2. Enhance capital strength and funding capacity, supported by OCI’s cash position and disciplined capital allocation.
3. Accelerate OC’s strategy of growing recurring, long-term income, through access to larger infrastructure development and investment opportunities.
4. Improve overall scale, operational capability and earnings stability across cycles.

Taken together, the combination is expected to reinforce OC’s competitive position and support sustainable long-term value creation for OC Shareholders. .

#### **3. Information on the Transaction**

On 9 December 2025, following arm’s-length negotiations, OC and OCI entered into a share sale and purchase agreement to record their respective rights and obligations in respect of, and

the process for, implementing the Transaction (the “**SPA**”). A summary of the key terms of the SPA is set out in section 1.1 of Part III (*General Information in Relation of the Transaction*) of this document.

The Transaction will be implemented by way of transfer of the Target Shares by OCI to OC in exchange for the issuance of the New Shares to OCI (which will distribute the New Shares, along with the Existing OC Shares (as defined below), as dividends to the OCI Shareholders) pursuant to the terms and conditions of the SPA.

Completion of the Transaction under the SPA is conditional, among other things, on: (i) the approval of the Transaction by the OC Shareholders at the OC General Meeting; (ii) the approval of the OCI Shareholders of the Transaction; and (iii) the Demerger having been successfully implemented.

The successful completion of the Transaction in accordance with the terms and conditions of the Transaction will result in the increase of the issued share capital of OC (the “**Capital Increase**”) and the allotment of the New Shares to OCI (which will distribute the New Shares, along with the Existing OC Shares (as defined below), as dividends to the OCI Shareholders). The Consideration Shares (as defined below) will represent approximately 47% of OC’s share capital following the Capital Increase. The New Shares will be listed on the Abu Dhabi Securities Exchange (the “**ADX**”).

#### **4. Expected Timetable of Key Events**

Please refer to Expected Timetable of Key Events of this document for the expected timetable of principal events in respect of the Transaction.

#### **5. Recommendation and OC Shareholder Action to be taken**

The OC Board considers the Transaction to be in the best interests of OC and the OC Shareholders. **Accordingly, the OC Board supports the Transaction and recommends that you vote in favour of the resolutions to be proposed at OC General Meeting.**

The OC General Meeting will be held remotely/electronically and in person at 1501, F15, Tamouh Tower, Al Reem Island, Abu Dhabi, United Arab Emirates on Thursday, 22 January 2026, at 4:00 pm (UAE time).

As the implementation of the Transaction requires the approval by the OC Shareholders of the resolutions set out in Part IV (*Notice of the General Meeting*) of this document, you are urged to attend the OC General Meeting and are recommended to vote in favour of the resolutions proposed.

Yours faithfully,

Jérôme Guiraud

Chairman

Orascom Construction PLC

## **PART II EXPECTED TIMETABLE OF KEY EVENTS**

<b>Event</b>	<b>Estimated Time and/or Date</b>
Publication of this document (including the notice of the OC General Meeting) and circulation to the OC Shareholders	Thursday, 11 December 2025
Registration date for voting at the OC General Meeting by the OC Shareholders	8:00am (UAE time) on 19 January 2026 - 4:00pm (UAE time) 22 January 2026
OC General Meeting	Thursday, 22 January 2026
Announcement of the results of the OC General Meeting	Thursday, 22 January 2026
Completion of the transfer of the Target Shares to OC	beginning of February
Completion of the increase of OC's share capital and the allotment of the New Shares to OCI	within 10 days of the satisfaction (or waiver) of all other conditions under the SPA
Completion of the listing of the New Shares on the ADX	within 2 days from the completion of the capital increase

## PART III GENERAL INFORMATION IN RELATION OF THE TRANSACTION

### 1. Overview of the Transaction

#### 1.1 Share Sale and Purchase Agreement

On 9 December 2025, OC and OCI entered into an agreement for the sale and purchase of the Target Shares (the “SPA”). Set out below is a summary of the main provisions of the SPA:

##### (a) Target Shares

OC will purchase and OCI will sell the Target Shares free from any encumbrance, together with all rights attaching to them now or in the future, including the right to receive all distributions and dividends declared, paid, made or accruing after completion of the Transaction.

##### (b) Consideration

The Consideration will be satisfied by way of a share swap and will not be settled in cash. In exchange for the Target Shares, OC will issue and allot the New Shares to OCI (which will distribute the New Shares as dividends to the OCI Shareholders).

OCI currently owns 561,803 OC Shares (the “**Existing OC Shares**”). While these Existing OC Shares have been taken into consideration in the valuation of the Target as if they were transferred to the Target, it has been agreed between the parties that the Existing OC Shares will not actually be transferred by OCI to the Target and would rather be deducted from the total number of new OC Shares to be issued to OCI at completion of the Transaction (and later distributed by OCI to the OCI Shareholders).

The consideration for the Target Shares was fixed at an amount equal to 0.4634 OC Shares for every 1 OCI Share corresponding to an estimated total of 97,763,162 OC Shares (the “**Consideration**”), of which 97,201,359 New Shares are to be issued to OCI (and later distributed to the OCI Shareholders) at a nominal value of US\$ 1 per share in addition to a share issuance premium of US\$ 12.79 per share, and the Existing OC Shares (the Existing OC Shares together with the New Shares, the “**Consideration Shares**”).

##### (c) Conditions Precedent

Completion of the SPA is subject to the satisfaction (or waiver) of, *inter alia*, the conditions set out below:

- (i) OCI having obtained the affirmative approval of its shareholders for the Demerger and the Transaction by way of a duly convened general meeting in accordance with applicable law and the OCI’s constitutional documents;
- (ii) OC having obtained the affirmative approval of its shareholders for the Transaction by way of a duly convened general meeting in accordance with applicable law and the OC’s constitutional documents; and
- (iii) the Demerger having been successfully implemented.

##### (d) Indemnity

- (i) Following completion of the Transaction, OC will ensure that the Target fulfils its indemnification and cost coverage obligations under a demerger and transitional services agreement entered into between the Target and OCI (the “**Demerger Agreement**”). This includes reimbursing OCI for all non-tax losses arising from third-party claims (whether before or after Completion) and

paying post-demergers costs and liabilities, in accordance with the agreement. OC will also guarantee the Target's performance of these obligations to the extent of any dividends or similar distributions made from the Target to OC after Completion, while such obligations remain outstanding.

- (ii) OC will ensure that the Target fulfils its obligations under the Demerger Agreement regarding the replacement of any parent company guarantees previously provided by OCI on behalf of its group companies.

## 1.2 Demerger Agreement

Following completion of the Transaction, OCI will be dissolved and liquidated.

In this regard, OCI and the Target will enter into a demerger and transitional services agreement (the “**Demerger Agreement**”), the terms of which has been agreed between the parties, pursuant to which (a) the Target undertakes to provide certain indemnities to OCI; and (b) the Target and OCI agree to provide each other certain transitional services. Set out below is a summary of the main provisions of the Demerger Agreement:

### (a) Indemnity

- (i) The Target agreed to indemnify OCI from and against all losses suffered or incurred by OCI arising out of or in connection with any claim, demand, action or proceeding brought by any third party, whether arising prior to or after the date of the Demerger.
- (ii) The Target agreed to assume, or otherwise procure the discharge of, any liabilities of OCI that are not transferred during the Demerger, or that remain outstanding at the time of the Demerger. This includes all types of liabilities, such as those arising from indemnities, representations, warranties, covenants, or other obligations under past transaction documents.
- (iii) The Target agreed to also indemnify OCI's liquidator, as well as OCI's board members and employees, against all liabilities and costs reasonably incurred in connection with the liquidation of OCI.
- (iv) From the date of the Demerger Agreement, OCI will act strictly under the instructions of the Target.

### (b) Tax Indemnity

- (i) After the Demerger, the Target shall fully indemnify and hold harmless OCI from all losses related to tax, including any actual tax liabilities.
- (ii) The Target shall also fully indemnify the OCI's liquidator against any actual tax liabilities, whether they arise before, on, or after completion of the Demerger Agreement. However, the indemnity does not cover any tax assessment for dividend withholding tax related to the Distribution to OCI itself.

### (c) Costs

The Target shall pay all costs and expenses incurred by OCI (and if applicable, the liquidator) to the extent such costs and expenses are reasonably incurred in view of OCI's intention to dissolve, and if applicable liquidate.

### (d) Services

During the term of the Demerger Agreement each of OCI and the Target will provide the other with certain transitional services.

### 1.3 Consideration Shares and Increase of OC's Share Capital

The Consideration Shares comprise 97,763,162 ordinary shares in the share capital of OC, of which 97,201,359 New Shares that will be issued to OCI (and later distributed to the OCI Shareholders), and 561,803 OC Shares currently held by OCI, and will represent, following completion of the Transaction, approximately 47% of the entire issued share capital of OC. The number of Consideration Shares is determined based on the agreed share swap ratio between OC and OCI, pursuant to which 0.4634 Consideration Shares will be issued for each share in the share capital of OCI (the “**Share Swap Ratio**”). This is based on an equity value for OC of US\$ 1,520.0 million and an equity value for OCI of USD 1,347.9 million.

As at the date of this Circular, the share capital of OC is US\$ 110,243,935 (AED 404,595,241) divided into 110,243,935 ordinary shares with a nominal value of US\$ 1 (AED 3.67) per share.

The table below sets out the significant shareholders and their ownership percentages as at the date of this Circular:

Shareholder	No. of Shares	%
<b>Nassef Sawiris and entities held for his benefit</b>	46,704,773	42.36%
<b>Other Sawiris Family and entities held for their benefit</b>	13,776,618	12.50%
<b>Sustainable Capital Africa Alpha Fund</b>	18,882,917	17.13%
<b>Total number of shares outstanding</b>	110,243,935	100.00%

As part of the Transaction, OC will increase its share capital from US\$ 110,243,935 (AED 404,595,241) divided into 110,243,935 ordinary shares with a nominal value of US\$ 1 (AED 3.67) per share to US\$ 207,445,294 (AED 761,324,229) divided into 207,445,294 ordinary shares with a nominal value of US\$ 1 (AED 3.67) per share by issuing 97,201,359 OC Shares for a nominal value of US\$ 1 in addition to a share issuance premium of US\$ 12.79 per share.

The table below sets out share capital of OC following completion of the Transaction and the contemplated distribution of the Consideration Shares as dividends to the OCI Shareholders by OCI, based on the current ownership structure as at the date of this Circular.

Shareholder	No. of Shares	%
<b>Nassef Sawiris and entities held for his benefit</b>	87,610,588	42.23%
<b>Other Sawiris Family and entities held for their benefit</b>	22,658,881	10.92%
<b>Sustainable Capital Africa Alpha Fund</b>	18,882,917	9.10%
<b>Total number of shares outstanding</b>	207,445,294	100.00%

## 2. Overview of the Target

OCI N.V. is a global producer and distributor of hydrogen-based and natural-gas-based products, supplying nitrogen fertilizers, industrial chemicals and low-carbon fuels to agricultural, industrial and transportation markets worldwide. With strategically located production facilities across Europe, North America and the Middle East, OCI operates one of the world's most efficient and integrated platforms for ammonia, methanol and nitrogen products, supported by dedicated logistics and storage infrastructure. Following a strategic review launched in 2023, OCI streamlined its portfolio through a series of divestments completed between 2023 and 2025, generating over USD 11.6 billion in proceeds and enabling full repayment of debt and significant returns to shareholders. OCI today comprises a focused set of high-quality assets, including: Nitrogen production facilities in the Netherlands (OCI Nitrogen) and an associated terminal asset, of which the terminal asset is currently under a signed SPA and is expected to be divested in H1 2026 for EUR 290 mn; A strategic equity stake in Methanex 12.9%, the world's largest methanol producer; A strong cash position supporting financial flexibility and capital allocation optionality; and outstanding liabilities reflecting a disciplined and transparent balance sheet profile.

OCI intends to undertake a demerger pursuant to which substantially all of its assets and liabilities will be transferred to the Target. The Target, which will receive OCI's assets and liabilities, will be established as a private limited liability company under the laws of the Netherlands and will be wholly owned by OCI.

Pursuant to the proposed Transaction, OC intends to acquire the entire share capital of the Target from OCI.

## 3. Rationale of the Determination of the Share Swap Ratio and Independent Valuation

### 3.1 Rationale of the determination of the Share Swap Ratio

The Share Swap Ratio was agreed between OC and OCI following detailed commercial negotiations between them. In negotiating the Share Swap Ratio with OCI, OC referred to advice and assistance from its advisers and a review of due diligence information on OCI's business.

In reaching an agreement on the Share Swap Ratio, OC considered a number of valuation methodologies and other items including: (a) relative historical share price analysis; (b) various market based and fundamental valuation methodologies, (c) and the results of OC's financial, tax, and legal due diligence processes, and (d) the independent valuation report prepared by BDO Chartered Advisors & Accountants (UAE) ("BDO").

The Share Swap Ratio has been approved by OC's board, considering, among others, the work performed by an Independent Valuer and in consultation with other advisors (including legal, financial, and tax advisors). After considering the Valuation Assumptions, OC is to issue 0.4634 Consideration Shares to OCI in exchange for 1 OCI Share.

### 3.2 Summary of the Independent Valuation

BDO, an independent firm licenced by the SCA, was appointed by OC as an independent valuer to determine the fair value ranges of both OC and OCI and to derive an appropriate share exchange (swap) ratio range for the contemplated Transaction (the "Independent Valuation").

In preparing the valuation report, BDO has undertaken the following:

**Independent Valuation:** Conducting an independent valuation of both OC and OCI, based on the projected financial statements provided by both parties while reflecting the fair value of both entities as of 30 June 2025.

**Independent Review of Assumptions:** Performing an independent assessment of the reasonableness, accuracy, and completeness of the key assumptions underpinning the financial projections of both OC and OCI and reviewing historical financial statements for FY 2022, FY 2023, FY 2024 and the interim period ending June 2025.

**Documentation of Valuation Basis:** Documenting all relevant notes, valuation methodologies, and assumptions to ensure full transparency, clarity, and justification of the valuation results.

**Industry & Market Parameters:** Identifying and applying appropriate industry benchmarks, comparable metrics, valuation parameters, and market practices relevant to both companies.

**Preparation of the Valuation Report and Share Exchange Ratio Range:** Preparing a comprehensive business valuation report covering all elements within this scope of work while determining the share exchange (swap) ratio range between OC and OCI, based on the derived fair value ranges.

In preparing the valuation report, BDO adopted and applied a combination of internationally accepted valuation approaches and methodologies. In deciding the appropriate valuation methodology, the Independent Valuer considered both Income and Market Approaches, depending on the availability of information provided by the management of the respective companies and the operations of each segment under each company:

- (i) **Income Approach:** The Independent Valuer used the discounted cashflow methodology to reflect the present value of projected future cash flows of both the Acquirer and the Target.
  - (A) OC has been valued in accordance with the DCF-method based on OC management business plan, with an assumed weighted average cost of capital (WACC) of 14.6% - 17.6% and a terminal growth rate of 3.0%.
  - (B) OCI has been valued in accordance with the DCF-method based on OCI management's business plan, with an assumed weighted average cost of capital (WACC) of 8.6% and a terminal growth rate of 2.0%
- (ii) **Market Approach:** The Independent Valuer used the trading multiples of comparable companies either to value or cross check the valuation derived under the Income Approach.

In preparing the valuation report, the Independent Valuer has made the following key assumptions:

- (i) The financial information and projections provided by management are assumed to be accurate and complete, reflecting management's best estimates of future performance, and have been relied upon without independent verification unless otherwise stated.
- (ii) All legal tax, regulatory, and contractual matters affecting the businesses are assumed to have been properly disclosed to the Independent Valuer and the Independent Valuer has not undertaken any legal due diligence or tax review.

Based on the independent application of the relevant valuation approaches and methods, factoring all information and circumstances provided by the companies, BDO arrived at a fair equity value range and value per share range for OC and OCI.

The OC Board, at its meeting held on December 8, 2025, approved the Share Swap Ratio to be 0.4634 OC equity shares for every 1 fully paid-up equity share of OCI, based on an OC share price of 13.79. The anticipated issuance of 97,201,359 Consideration Shares to OCI, which will distribute such shares, along with the Existing OC Shares, as dividends to the OCI Shareholders, will result in the OCI Shareholders collectively owning approximately 47% of the issued share

capital of OC following completion of the Transaction. In reaching this decision, the Board considered, among other factors, the work performed by BDO.

#### **4. Benefits of the Transaction**

##### **4.1 Cautionary note**

This section 0 contains the views of the OC Board on the benefits that they currently anticipate will result from the Transaction becoming effective, including information and estimates compiled by the OC Board.

You should note, in particular, that this section 0 contains forward-looking statements, which are subject to risks and uncertainties, and that undue reliance should not be placed on such statements.

Nothing contained in this section 0 is intended to be or shall be deemed to be a forecast, projection or estimate of the current or future financial performance of OC and no statement in this document should be interpreted to mean that earnings per share for current or future financial periods of OC would necessarily match or exceed historical published earnings per share.

##### **4.2 Overview**

The OC Board believes that the Transaction represents a strategically and financially compelling combination, unifying OC's world-class engineering and construction platform with OCI's remaining high-quality industrial assets, strong balance sheet, and its institutional investment expertise (the "**Combination**"). OC contributes a longstanding construction and infrastructure franchise with a strong presence across the Middle East, Africa, the United States and Europe, while OCI brings:

- its nitrogen plant in the Netherlands,
- an ammonia storage terminal and a distribution platform currently under an SPA for sale,
- a 12.9% strategic stake in Methanex,
- a strong and deleveraged balance sheet, and
- a highly experienced team with an exceptional track record in originating, structuring, operating and monetizing global industrial and clean-fuels investments.

##### **4.3 Benefits to OC Shareholders**

Together, the Combination is expected to create a more resilient and scalable group with broader earnings drivers, enhanced financial strength, and strengthened cash-flow generation capacity relative to each company on a standalone basis forming a robust platform for pursuing future infrastructure and industrial investment opportunities.

##### **Complementary Strengths:**

The Combination unites Orascom Construction's world-class execution capabilities, infrastructure expertise, concessions development experience, and strong pipeline of opportunities with OCI's track record of building and developing successful platforms across complementary business verticals, its transactional expertise, and a common disciplined approach to capital deployment.

##### **Enhanced Financial Strength & Flexibility:**

The Combination will benefit from a stronger balance sheet and an enhanced funding capacity that will enable the deployment of equity into future investments in scalable cash generative assets, leveraging the companies' respective execution track records and global reach. The combined entity will retain the flexibility to invest through both direct ownership and partnership models across equity and other available instruments, while maintaining disciplined capital allocation. Together, these attributes position the group to pursue and finance large-scale infrastructure opportunities and unlock a new phase of growth.

#### **Infrastructure Track Record & Opportunity Pipeline:**

The Combination establishes a globally diversified platform from which to leverage OC's longstanding infrastructure execution record and access to a robust pipeline across digital infrastructure, aviation, transportation, power, water and industrial sectors. The combined entity will evaluate and pursue infrastructure opportunities alongside an existing EPC and concessions business, targeting risk-adjusted returns with visible cashflows and recurring income streams.

#### **4.4 Selected Financial Information and Financial Impact**

The Combination is expected to strengthen the overall financial profile of the Combined Group, reflecting the consolidation of OC's construction and infrastructure operations with OCI's retained industrial assets, strong balance sheet, and equity stake in Methanex. The Transaction is anticipated to enhance scale, improve earnings diversification, and reinforce cash-flow generation over time. The Combined Group is further expected to benefit from a more resilient capital structure and greater financial flexibility to pursue future infrastructure and industrial investment opportunities.

#### **5. Pending OCI Shareholders**

Following completion of the Transaction, OCI will distribute the Consideration Shares to the OCI Shareholders. Under the ADX rules, all holders of shares listed on the ADX must hold a NIN with the ADX. It is expected that some OCI Shareholders will not have obtained a NIN by the time of completion of the Transaction, and as such, will not be eligible to hold their relevant Consideration Shares (the "**Pending OCI Shareholders**").

To address this issue, the Consideration Shares allocated to the Pending OCI Shareholders will be held in a suspense account maintained by the AD CSD (the "**Suspense Account**"). Any dividends accrued on these Consideration Shares will likewise be retained by the AD CSD. Upon receipt of a NIN from a Pending OCI Shareholder, the AD CSD will transfer the relevant Consideration Shares and any accrued dividends to such shareholder.

If any Consideration Shares remain in the Suspense Account six months after completion of the Transaction, OC might explore alternative arrangements for those shares. One option being considered is the establishment of a foundation in the ADGM under the ADGM Foundations Regulations 2017, which would hold the remaining Consideration Shares as assets (the "**Foundation**"). The Pending OCI Shareholders who have not provided a NIN to the AD CSD will be designated as the sole beneficiaries of the Foundation (the "**Beneficiaries**"), and their respective Consideration Shares will be transferred to the Foundation.

The Foundation would be the legal and beneficial owner of the Consideration Shares it holds as assets until a Beneficiary provides a NIN. Upon receipt of a NIN, the Foundation will transfer to the relevant Beneficiary their proportional interest in the Consideration Shares, along with any dividends accrued on those shares. Subject to its constitutional documents, the Foundation would have the authority to vote the Consideration Shares it holds as assets at any general assembly of OC.

## **6. Listing of the New Shares**

All required regulatory filings necessary for the completion of the Transaction will be made in due course.

In particular, applications will be made to the SCA and ADX for the New Shares to be admitted to listing and trading on the ADX.

Subject to the conditions of the Transaction having been satisfied, it is expected that the listing of the New Shares to be issued in respect of the Transaction will occur on, or on the Business Day immediately following, the completion of the Transaction.

## **7. Shareholders' Approval**

### **7.1 General Meeting**

The Transaction is conditional upon, amongst the other matters set out in section 1.1(c) Part III (*General Information in Relation of the Transaction*) of this document:

- (a) the approval of the OC Shareholders (please refer to section 7.2 of Part III (*General Information in Relation of the Transaction*) of this document; and
- (b) SCA's approval on the listing of the New Shares following completion of the Capital Increase.

### **7.2 Actions to be taken**

The Transaction is subject to approval by the shareholders of OC at a duly convened general meeting of the OC Shareholders. Specifically, shareholder approval is required to authorize an increase in the share capital of OC, the issuance of the New Shares, and the allotment of such shares to OCI (which will distribute the New Shares, along with the Existing OC Shares, as dividends to the OCI Shareholders). The requisite resolutions must be passed by a majority representing at least 75% of the shares present or represented at the OC General Meeting.

## **8. Conflict of Interests**

### **8.1 Conflicted Shareholders**

Shareholders who have a conflict of interest in relation to the Transaction will recuse themselves from voting on any resolutions relating to the Transaction at the OC General Meeting.

This will ensure that the approval process for the Transaction is conducted in a fair and transparent manner, and that any potential conflicts of interest are appropriately managed in accordance with best practices and legal requirements.

### **8.2 Conflicted Directors**

Hassan Badrawi is a member of the OC Board and currently serves as chief executive officer of OCI. Accordingly, Mr. Badrawi has a conflict of interest in connection with the Transaction.

Additionally, Bjorn Schuurmans is a member of the OC Board and currently serves as group chief operating officer of NNS Group. As a result, Mr. Schuurmans also has a conflict of interest in the Transaction.

Each of the conflicted directors has recused themselves from any discussions relating to the Transaction, and none of them has voted on any decisions relating to it.

**PART IV NOTICE OF GENERAL MEETING**  
**Invitation to Attend General Meeting**

دعوة لحضور اجتماع الجمعية العمومية لشركة

**Orascom Construction PLC**

اوراسكوم كونستركشن بي إل سي

The board of directors (the “**Board**”) of Orascom Construction PLC (the “**Company**”) invites the shareholders of the Company (the “**Shareholders**”) to attend a General Assembly Meeting (“**GAM**”) that will be held on Thursday, 22 January 2026, at 4:00 pm (UAE time) at 1501, F15, Tamouh Tower, Al Reem Island, Abu Dhabi, United Arab Emirates, and virtually through an electronic link that will be sent to the Shareholders who register their attendance in the GAM. The purpose of the GAM is to consider, and if deemed appropriate, to approve the following agenda items:

يتشرف مجلس إدارة (“مجلس الإدارة”) شركة اوراسكوم كونستركشن بي إل سي (“الشركة”) بدعوة مساهي الشركة (“المساهمين”) لحضور اجتماع الجمعية العمومية للشركة (“الجمعية العمومية”) المقرر انعقاده يوم الخميس 22 يناير 2026 في الساعة 4:00 بعد الظهر (بتوقيت الامارات العربية المتحدة) في 1501، ف 15، برج طموح، جزيرة الريم، أبو ظبي، الامارات العربية المتحدة والكترونياً من خلال رابط الكتروني سيتم مشاركته مع المساهمين الذين يسجلون لحضور الجمعية العمومية. ان الغرض من عقد الجمعية العمومية هو مناقشة بنود جدول الأعمال التالية. وفي حال اعتبارها مناسبة، الموقعة عليها من قبل الجمعية العمومية:

1. مقرر الاجتماع وجامع الصوات

**1. Secretary and Vote Collector**

- 1.1. تفويض رئيس الجمعية العمومية بتعيين مقرر الاجتماع وجامع الأصوات.

2. بنود جدول الأعمال التي تتطلب قرارات خاصة

**2. Special Resolution Agenda Items**

- 2.1. Approve the acquisition of the entire share capital of a wholly owned subsidiary of OCI N.V. (“**OCI**”) that will be demerged from OCI and which will own, after the demerger, substantially all of OCI’s assets and liabilities, the consideration of which will be settled through the issuance and allotment of 0.4634 new shares in the share capital of the Company to OCI for every 1 share in the share capital of OCI N.V. at a nominal value of US\$ 1 per share plus a share issuance premium of US\$ 12.79 per share, and existing 561,803 shares currently owned by OCI in the share capital of the Company (the “**Transaction**”).
- 2.2. Approve the increase of the Company’s share capital from US\$ 110,243,935 (AED 404,595,241) divided into 110,243,935 ordinary shares with a nominal value of US\$ 1 (AED 3.67) per share to US\$ 207,445,294 (AED 761,324,229) divided into 207,445,294 ordinary shares with a nominal value of US\$ 1 (AED 3.67) per share by issuing 97,201,359 new shares (the “**New Shares**”) for a nominal value of US\$ 1 in addition to a share issuance premium of US\$ 12.79 per share (the “**Share Capital Increase**”).
- 2.1. الموافقة على الاستحواذ على كامل رأس مال شركة تابعة مملوكة بالكامل من أو سي أي ان في (“أوسي أي”) التي سيتم فصلها (Demerger) عن شركة أو سي أي، والتي ستمتلك بعد عملية الفصل كافة الأصول والأعباء الجوهرية لشركة أو سي أي الجوهرية، وذلك مقابل اصدار الشركة 0.4634 سهماً جديداً بقيمة اسمية مقدارها دولار أمريكي للسهم الواحد زائد علاوة اصدار مقدارها 12.79 دولار أمريكي في رأس مال الشركة مقابل كل سهم من أسهم أو سي أي وتخصيصها إلى أو سي أي، بالإضافة إلى الأسهم المملوكة حالياً في الشركة من أو سي أي وبالبالغ عددها 561,803 (“الصفقة”).
- 2.2. الموافقة على زيادة رأس مال الشركة من مبلغ 110,243,935 دولار أمريكي 404,595,241 (درهم اماراتي) مقسم الى 110,243,935 سهماً عاديًّا بقيمة اسمية مقدارها دولار أمريكي 3.67 (درهم اماراتي) إلى 207,445,294 دولار أمريكي (761,324,229 درهم اماراتي) مقسم إلى 207,445,294 سهم عادي بقيمة اسمية قدرها 1 دولار أمريكي (3.67 درهم اماراتي) للسهم الواحد عن طريق إصدار 97,201,359 سهماً جديداً (“الأسهم الجديدة”) بقيمة اسمية قدرها 1 دولار أمريكي بالإضافة إلى علاوة إصدار قدرها 12.79 دولار أمريكي للسهم الواحد (“زيادة رأس المال”).

- 2.3. Authorise the Board to allot the New Shares to OCI, which will distribute the New Shares to its shareholders, and the disapplication of any rights of pre-emption applicable on the issuance and allotment of the New Shares.
- 2.4. Authorise the Board, or any person so authorised by the Board, to adopt any resolution or take any action as may be necessary or required for the implementation of the above resolutions including, without limitation, the following:
- 2.4.1. implement the increase of the share capital of the Company and to issue and allot the New Shares to OCI;
- 2.4.2. apply to the Securities and Commodities Authority of the UAE (the “SCA”) and the Abu Dhabi Securities Exchange (“ADX”) for the listing of the New Shares on the ADX; and
- 2.4.3. correspond and negotiate with any person or entity (governmental or otherwise) within and outside the United Arab Emirates (including, for the avoidance of doubt, the Abu Dhabi Global Market, the Egyptian Financial Regulatory Authority, Misr for Central Clearing, Depository and Registry, and the Egyptian Exchange), adopt such resolutions and take any such action as may be necessary or required to obtain the necessary approvals to effect the Transaction.

### 3. Notes

- 3.1. Copies of the shareholders circular, which sets out a description of the Transaction and an overview of OCI can be obtained at the Company’s website and, without charge, from the Company’s office at 1501, F15, Tamouh Tower, Al Reem Island, Abu Dhabi, United Arab Emirates.
- 3.2. A copy of the share sale and purchase agreement dated 9 December 2025 entered into between the Company and OCI will be available at the place of the meeting for review by the Shareholders.
- 3.3. Shareholders registered in the Company’s shareholders register on 21 January 2026 shall be entitled to attend and vote in the GAM. Changes to the identity of, or the number of shares held by any given shareholder after this point in time shall be
- 2.3. تفويض مجلس الإدارة بتخصيص الأسهم الجديدة إلى أو سي أي، والتي ستقوم بتوزيع الأسهم الجديدة على مساهمها، ووقف العمل بأي حقوق أولية متعلقة بإصدار وتخصيص الأسهم الجديدة.
- 2.4. تفويض مجلس الإدارة، أو أي شخص يفوضه مجلس الإدارة، لاتخاذ أي قرار أو إجراء قد يكون ضرورياً أو مناسباً لإنفاذ القرارات المذكورة أعلاه بما في ذلك، على سبيل المثال لا الحصر، الأمور التالية:
- 2.4.1. تنفيذ زيادة رأس مال الشركة وإصدار وتخصيص الأسهم الجديدة إلى أو سي أي؛
- 2.4.2. التقدم بطلبات إلى هيئة الأوراق المالية والسلع في دولة الإمارات (“الهيئة”) وسوق أبو ظبي للأوراق المالية (“السوق”) لإدراج الأسهم الجديدة في السوق؛
- 2.4.3. التواصل والتفاوض مع أي شخص أو جهة (سواء جهة حكومية أو غير) في الإمارات العربية المتحدة أو خارجها (من ضمنها، لتجنب الشك، سوق أبو ظبي العالمي، الهيئة العامة للرقابة المالية المصرية، شركة مصر للمقاصة والإيداع والقيد المركزي، والبورصة المصرية) لاتخاذ أي قرار أو إجراء قد يكون ضرورياً أو مناسباً للحصول على المواقف المطلوبة لإنفاذ الصفقة.
3. ملاحظات
- 3.1. بالإمكان الحصول على نسخة من نشرة المساهمين التي تتضمن وصفاً للصفقة ونظرة عامة عن أو سي أي من الموقع الإلكتروني للشركة ومن مكتب الشركة في 1501، ف 15، برج طموح، جزيرة الريم، أبو ظبي، الإمارات العربية المتحدة دون أي مقابل.
- 3.2. ستتوفر نسخة من اتفاقية بيع وشراء الأسهم المبرمة بتاريخ 9 ديسمبر 2025 فيما بين الشركة وأو سي أي، في مكان الاجتماع للاطلاع عليها من قبل المساهمين.
- 3.3. يحق للمساهمين المسجلين في سجل مساهمي الشركة بتاريخ 21 يناير 2026 حضور اجتماع الجمعية العمومية والتصويت فيه. سوف يتم تجاهل التغييرات التي قد تطرأ على هوية المساهمين أو عدد الأسهم التي يملكونها بعد

disregarded in determining the rights of any person entitled to attend and vote at the GAM.

ذلك التاريخ عند تحديد حق أي شخص في حضور أو التصويت في الجمعية العمومية.

3.4. The Shareholders who wish to attend the GAM are required to register their attendance electronically. Registration will be open from 8:00am (UAE time) on Monday, 19 January 2026 and closes at 4:00pm (UAE time) on Thursday, 22 January 2026. For registration please send an email to the meeting registrar, MUFG Corporate Markets, at [meetingsadvisoryteam@cm.mpms.mufg.com](mailto:meetingsadvisoryteam@cm.mpms.mufg.com). Holders of proxies must send a copy of their proxies, along with their names and mobile numbers, to the email address [meetingsadvisoryteam@cm.mpms.mufg.com](mailto:meetingsadvisoryteam@cm.mpms.mufg.com) in order to receive notification regarding the registration. For any queries related to the electronic registration, attendance and voting, please contact the meeting registrar by email at [meetingsadvisoryteam@cm.mpms.mufg.com](mailto:meetingsadvisoryteam@cm.mpms.mufg.com) or by telephone at +971(0)4401 9983.

3.5. Any Shareholder that is entitled to attend the GAM may delegate another person to attend by proxy on their behalf, provided that such person is not (i) a member of the Board; (ii) an employee of the Company; (iii) a broker; or (iv) or an employee of a broker. In such capacity, no proxy of more than 5% of the shares in the capital of the Company. For a proxy to be valid, it must: (a) be in writing; (b) state the name and address of the shareholder appointing the proxy; (c) identify the person appointed to be that shareholder's proxy and the general meeting in relation to which that person is appointed; (d) is signed by or on behalf of the shareholder appointing the proxy; and (e) is delivered to [meetingsadvisoryteam@cm.mpms.mufg.com](mailto:meetingsadvisoryteam@cm.mpms.mufg.com) not less than 48 hours before the date of the GAM. Additionally, the Shareholder's signature on the special power of attorney must be authenticated by one of the following entities: (A) notary public; (B) Commercial chamber or economic department in the country; (C) Bank or company licensed in the state, provided that the principal shall have an account with any of them; (D) financial markets licenced in the country; or (E) any other entity licenced for notarial activities.

3.6. Shareholders who are minors or under legal guardianship shall be represented by their respective legal guardians or representatives.

3.4. على المساهمين الراغبين في حضور الجمعية العمومية تسجيل حضورهم الكترونياً. سيفتح باب التسجيل للجمعية العمومية في الساعة الثامنة صباحاً (بتوقيت الامارات العربية المتحدة) من يوم الاثنين الواقع في 19 يناير 2026 ولغاية الساعة 4:00 بعد الظهر (بتوقيت الامارات العربية المتحدة) من يوم الخميس الواقع بتاريخ 22 يناير 2026. للتسجيل يرجى ارسال بريد الكتروني الى مسجل الاجتماع ام بو اف جي على [meetingsadvisoryteam@cm.mpms.mufg.com](mailto:meetingsadvisoryteam@cm.mpms.mufg.com) الوكالات / التفويضات ارسال نسخة من تلك الوكالات / التفويضات الى البريد الالكتروني [meetingsadvisoryteam@cm.mpms.mufg.com](mailto:meetingsadvisoryteam@cm.mpms.mufg.com) لاستلام الانشرارات المتعلقة بالتسجيل. لأي استفسارات تتعلق بالتسجيل الإلكتروني والحضور والتصويت، يرجى التواصل مع مسجل الاجتماع بواسطة البريد الالكتروني [meetingsadvisoryteam@cm.mpms.mufg.com](mailto:meetingsadvisoryteam@cm.mpms.mufg.com) على أو عبر الهاتف على الرقم +971 (0) 4401 9983.

3.5. يجوز لأي مساهم يحق له حضور الجمعية العمومية تفويض شخص آخر للحضور بالوكالة عنه بشرط الا يكون هذا الشخص: (1) عضو في مجلس الإدارة؛ أو (2) موظف في الشركة؛ أو (3) وسيطاً؛ أو (4) موظفاً لدى وسيط. لا يحق لأي وكيل، لعدد من المساهمين، ان يمثل أكثر من 5% من أسهم الشركة بهذه الصفة. ولكي يكون أي تفويض / وكيل نافذأً يجب ان يكون: (أ) خطياً: (ب) ينص على اسم وعنوان المساهم الذي عين الوكيل؛ (ج) يحدد الشخص المعين ليكون وكيلأً للمساهم والجمعية العمومية الذي عين من أجلها؛ (د) أن يكون موقعاً من قبل أو نيابة عن المساهم الذي عين الوكيل؛ و (ه) أن يتم تسليمه إلى [meetingsadvisoryteam@cm.mpms.mufg.com](mailto:meetingsadvisoryteam@cm.mpms.mufg.com) قبل 48 ساعة على الأقل من تاريخ انعقاد الجمعية العمومية. بالإضافة إلى ذلك، يجب أن يكون توقيع المساهم مصادق عليه من احدى الجهات التالية: (أ) الكاتب العدل؛ (ب) غرفة تجارة أو دائرة اقتصادية بالدولة؛ (ج) بنك أو شركة مرخصة بالدولة شريطة أن يكون للموكل حساب لدى أي منها؛ (د) الأسواق المالية المرخصة بالدولة؛ أو (ه) أي جهة أخرى مرخص لها للقيام بأعمال التوثيق.

3.6. يتم تمثيل المساهمين **المُصْرِّ** أو **الخاضعين للوصاية القانونية** من قبل أوليائهم أو ممثليهم القانونيين.

- 3.7. A legal person may delegate a representative or a person responsible for its management pursuant to a decision of its board of directors to represent it in the GAM. Such representative shall have the authorities as set out in the decision of its appointment.
- 3.8. The virtual meeting will be recorded. Shareholders are entitled to discuss the items listed in the agenda and ask questions to the Board.
- 3.9. Shareholders who have a conflict in connection with the Transaction will recuse themselves from voting on any decisions relating to the Transaction.
- 3.10. The GAM will not be valid unless attended by Shareholders who hold or represent by proxy at least a simple majority of the aggregate number of voting rights attaching to the entire issued share capital of the Company. In case quorum was not achieved in the first meeting, the second meeting shall be convened on Wednesday 28 January 2026 at the same time and proxies issued for the first meeting shall be valid. The second meeting shall be valid if attended by Shareholders who hold or represent by proxy at least a simple majority of the aggregate number of voting rights attaching to the entire issued share capital of the Company.
- 3.11. A “Special Resolution” is a resolution passed by the majority of the votes of the shareholders who own at least three-quarters of the shares represented at the GAM.
- 3.7. يجوز للشخص الاعتباري ان يفوض ممثلاً أو شخصاً مسؤولاً عن ادارته بموجب قرار من مجلس ادارته لتمثيله في الجمعية العمومية. ويكون لهذا الممثل الصلاحيات المنصوص عليها في قرار تعينه.
- 3.8. سيتم تسجيل الاجتماع الالكتروني. يحق للمساهمين مناقشة البنود المدرجة على جدول الأعمال وتوجيه الأسئلة لمجلس الإدارة.
- 3.9. سيمتنع المساهمين الذين تتوافر لديهم تعارض بالمصالح فيما يتعلق بالصفقة عن التصويت على أية قرارات تتعلق بها.
- 3.10. لن تعتبر الجمعية العمومية منعقدة أصولاً الا اذا حضرها عدد من المساهمين يمثلون على الأقل أغلبية بسيطة من حقوق التصويت المرتبطة بكامل رأس مال الشركة. في حال عدم توافر النصاب في الاجتماع الأول، سيتم عقد اجتماع ثانٍ يوم الأربعاء الواقع بتاريخ 28 يناير 2026 في نفس الوقت. وتبقى الوكلالات المصدرة للجتماع الأول نافذة لغايات الاجتماع الثاني. ان النصاب المطلوب للجتماع الثاني هو حضور عدد من المساهمين يمثلون على الأقل أغلبية بسيطة من حقوق التصويت المرتبطة بكامل رأس مال الشركة.
- 3.11. “القرار الخاص” هو قرار يصدر بأغلبية أصوات المساهمين الذين يمثلون ما لا يقل عن ثلاثة أرباع الأسهم الممثلة في الجمعية العمومية.

## PART V DEFINITIONS

<b>“AED”</b>	The legal currency of the United Arab Emirates.
<b>“ADX”</b>	The Abu Dhabi Securities Exchange.
<b>“BDO”</b>	BDO Chartered Advisors & Accountants (UAE).
<b>“Beneficiaries”</b>	Has the meaning given to it in section <b>Error! Reference source not found.</b> of Part III ( <i>General Information in Relation of the Transaction</i> ).
<b>“Business Day”</b>	A day (other than a Saturday or Sunday) when commercial banks are open for ordinary banking business in the UAE
<b>“Capital Increase”</b>	Has the meaning given to it in section 3 of Part I ( <i>Letter From the Chairman of OC</i> ).
<b>“Combination”</b>	Has the meaning given in section 4.2 of Part III ( <i>General Information in Relation of the Transaction</i> ).
<b>“Conflicted Shareholders”</b>	Has the meaning given in section 8.1 of Part III ( <i>General Information in Relation of the Transaction</i> ).
<b>“Consideration”</b>	Has the meaning given in section 1.1(b) of Part III ( <i>General Information in Relation of the Transaction</i> ).
<b>“Consideration Shares”</b>	Has the meaning given in section 1.1(b) of Part III ( <i>General Information in Relation of the Transaction</i> ).
<b>“Demerger”</b>	Has the meaning given to it in section 1 of part I ( <i>Letter From the Chairman of OC</i> ).
<b>“Demerger Agreement”</b>	Has the meaning given in section 1.1(d)(i) of Part III ( <i>General Information in Relation of the Transaction</i> ).
<b>“EGX”</b>	Egyptian Exchange.
<b>“Existing OC Shares”</b>	Has the meaning given in section 1.1(b) of Part III ( <i>General Information in Relation of the Transaction</i> ).
<b>“Foundation”</b>	Has the meaning given to it in section <b>Error! Reference source not found.</b> of Part III ( <i>General Information in Relation of the Transaction</i> ).
<b>“FRA”</b>	Egyptian Financial Regulatory Authority.
<b>“Group”</b>	OC together with its subsidiaries.
<b>“Independent Valuation”</b>	Has the meaning given in section 3.2 of Part III ( <i>General Information in Relation of the Transaction</i> ).
<b>“Notice Of General Meeting”</b>	The notice of the OC General Meeting in the form set out in Part IV ( <i>Notice of General Meeting</i> ).
<b>“New Shares”</b>	Has the meaning given to it in section 1 of part I ( <i>Letter From the Chairman of OC</i> ).
<b>“OC”</b>	Orascom Construction PLC.

<b>“OC Board”</b>	The board of directors of OC.
<b>“OC General Meeting”</b>	The general meeting of the OC Shareholders will be held remotely / electronically and in person at 1501, F15, Tamouh Tower, Al Reem Island, Abu Dhabi, United Arab Emirates on Thursday, 22 January 2026, at 4:00pm.
<b>“OC Shareholders”</b>	The shareholders of OC.
<b>“OCI”</b>	OCI N.V.
<b>“OCI Shareholders”</b>	The shareholders of OCI.
<b>“Pending OCI Shareholders”</b>	Has the meaning given to it in section <b>Error! Reference source not found.</b> of Part III ( <i>General Information in Relation of the Transaction</i> ).
<b>“SCA”</b>	The Securities and Commodities of the UAE.
<b>“Share Swap Ratio”</b>	Has the meaning given to it in section 1.3 of Part III ( <i>General Information in Relation of the Transaction</i> ).
<b>“SPA”</b>	Has the meaning given to it in section 3 of Part I ( <i>Letter From the Chairman of OC</i> ).
<b>“Suspense Account”</b>	Has the meaning given to it in section <b>Error! Reference source not found.</b> of Part III ( <i>General Information in Relation of the Transaction</i> ).
<b>“Target”</b>	Has the meaning given to it in section 1 of Part I ( <i>Letter From the Chairman of OC</i> ).
<b>“Target Shares”</b>	Has the meaning given to it in section 1 of Part I Letter From the Chairman of OC.
<b>“Transaction”</b>	Has the meaning given to it in section 1 of Part I Letter From the Chairman of OC.