

Invitation to attend
The Extraordinary General Assembly of Orascom Investment Holding
To be held on Monday, October 19th 2020 – 4 pm

In light of the current pandemic COVID-19 situation, the specific guidelines for conduct safety and precautions that have been rolled out by the State and the commitment and consideration of Orascom Investment Holding Company (S.A.E.) towards its shareholders, and the precautionary measures with respect to the suspension of any activities comprising large gatherings in order to contain the spread of the global pandemic COVID-19. Moreover, in light of the Prime Minister's Decree No. 606 for 2020, the Financial Regulatory Authority's statement and the General Authority for Investment decree no. 160 for 2020 in connection with convening General Assembly meetings via modern means of telecommunication.

Pursuant to Orascom Investment Holding S.A.E. Board of Directors resolution, the Chairman cordially invites the Company's shareholders, the members of its Board of Directors, the Financial Regulatory Authority, the General Authority for Investment and Free Zones, the Financial Regulatory Authority, and the auditor of the Company to attend the Extraordinary General Assembly Meeting of Orascom Investment Holding (S.A.E.) to convene on Monday October 19th, 2020 at 4 p.m. by means of modern audio-communication systems (video conference) using Zoom application via the following link (<https://zoom.us/j/94578000350>).

To discuss the following agenda:

1. To approve the demerger of the company horizontally into Orascom Investment Holding SAE (“**Demerging Company**”) and a new company under the name Orascom Financial Holding (“**Demerged Company**”);
2. To Approve the ratification of the demerger rationale;
3. To approve the valuation report issued by the Economic Performance Sector of the General Authority for Investment and Free Zones regarding the net equity of the Demerging and Demerged Companies;
4. To approve the apportionment and distribution of the assets, liabilities and equity between the Demerging Company and the Demerged Company in accordance with the terms and conditions of the detailed demerger plan and the auditor's report thereon in light of the valuation report issued by the Economic Performance Sector of the General Authority for Investment and Free Zones regarding the net Equity of the Demerging and Demerged Companies;
5. To approve the demerger contract based on the book value of Orascom Investment Holding in accordance with its financial statements for the financial year ending on 31/12/2019, and to amend Articles 6 and 7 of the Articles of Association, to reflect the reduction of the Authorized Capital and the Issued Capital and the Bylaws and the Articles of Association of the Demerged Company;

ORASCOM INVESTMENT HOLDING S.A.E.

Nile City Towers, South Tower, 29th Floor, 2005A Corniche El Nile, Ramlet Beaulac, 1221 Cairo, Egypt

Tel. +20 2 2461 7300 Fax. +20 2 2461 7355

www.orascomih.com

Authorized Capital: EGP 22 billion - Issued Capital: EGP 2,203,190,060.40 (fully paid)
Subject to law No. 95/1992 - CR. 394061 Cairo



Handwritten signature

6. To approve continuing the listing of the Demerging Company's shares after the reduction of its Issued Capital and listing the shares of the Demerged Company on the Egyptian Stock Exchange once the demerger occurs and delegating the Chairman to submit a request to reduce the capital of the Demerging Company and to submit a request to list the Demerged Company on the Egyptian Stock Exchange.
7. To approve undertaking any necessary amendments on the global depository receipts program of the Demerging Company, and establishing a global depository receipts program for the Demerged Company upon incorporation, and delegating the Chairman to undertake all the procedures with all Governmental and non-governmental authorities.
8. To approve the restructuring of all affiliates and subsidiaries of the Demerging Company and the Demerged Company and authorizing the Chairman to finalize the procedures necessary for the transfer of ownership from the Demerging Company to the Demerged Company and authorize the chairman to sign purchase and sale orders and contracts, and to obtain the authority's approval for the exemption from mandatory tender offer and exemption from cash payments.
9. To approve (i) the pro forma financial statements of the Demerging Company and the Demerged Company for the financial years ending 31/12/2018 and 31/12/2019; (ii) the auditor's report on the pro forma financial statements; (iii) the Company's legal counsel memo re the compliance of the Company with the Demerger procedures and the applicable laws; (iv) ratify the Articles of Association and Statutes of the Demerged Company, and (v) approve amending Articles (6) and (7) of the Articles of Association of Demerging Company.
10. To authorize the Chairman of the Board of Directors to incorporate any amendments requested by the competent Authorities to the Articles of Association of the Demerging Company, the Articles of Association and Statutes of the Demerged Company and to ratify, the draft demerger program/plan and demerger contract. Moreover, to authorize the Chairman of the Board of Directors to take any decisions or procedures to complete the demerger process and ratify the Disclosure Report of each of the companies resulting from the demerger in accordance with Article 138 of the Executive Regulations of Law 159 of 1981.

We would like to draw the shareholders attention to the following:

First: Shareholders wishing to attend the Extraordinary General Assembly, should send the following documents to the e-mail (shareholders@OrascomIH.com) at least three days prior to the date of the Extraordinary General Assembly:

- A certified account statement issued by a custodian bank, freezing the balance of the shares reflected in the account statement for the purpose of attending the Extraordinary General Assembly;
- National ID or passport to prove the identity of the shareholder;
- Any additional documents in case of proxies or Power of Attorney;

ORASCOM INVESTMENT HOLDING S.A.E.

Nile City Towers, South Tower, 29th Floor, 2005A Corniche El Nile, Ramlet Beaulac, 11221 Cairo, Egypt
Tel. +20 2 2461 7300 Fax. +20 2 2461 7355

www.orascomih.com

Authorized Capital: EGP 22 billion - Issued Capital: EGP 2,203,190,060,40 (fully paid)
Subject to law No. 95/1992 - CR. 394061 Cairo



- The voting card for the Extraordinary General Assembly's resolutions, available on the following link (<https://orascomih.com/en/press-release/>).

Second: The Company shall provide the shareholders with the Zoom meeting code upon the receipt, review and verification of all the aforementioned documents. The Zoom meeting code will enable the shareholder to participate in the meeting.

Third: A shareholder has the right to attend the meeting in person or by proxy by delegating another shareholder other than the members of the Board of Directors by virtue of power of attorney.

Fourth: A shareholder may not represent by proxy in the Extraordinary General Assembly a number of votes exceeding ten percent (10%) of the nominal shares of the Company's share capital or twenty percent (20%) of the shares present at the Meeting.

Fifth: The Extraordinary General Assembly shall not be validly held unless attended by a number of shareholders representing half of the nominal shares of the Company's share capital. In the event the quorum is not met, the Extraordinary General Assembly will reconvene within thirty days from the date of the first meeting (to be announced at the time). The second Extraordinary General Assembly shall not be valid unless attended by number of shareholders representing quarter of the nominal shares of the Company's share capital.

Chairman
Eng. Naguib Sawiris



ORASCOM INVESTMENT HOLDING S.A.E.

Nile City Towers, South Tower, 29th Floor, 2005A Corniche El Nile, Ramlet Beaulac, 11221 Cairo, Egypt
Tel. +20 2 2461 7300 Fax. +20 2 2461 7355

www.orascomih.com

Authorized Capital: EGP 22 billion - Issued Capital: EGP 2,203,190,060,40 (fully paid)
Subject to law No. 95/1992 - CR. 394061 Cairo

