INVITATION TO

THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

OF OCI N.V.[1]

*OCI N.V. invites its shareholders to the extraordinary general meeting of shareholders (the "**EGM**"), to be held on 30 October 2026 at 10:00 AM CET at the Mandarin Oriental Conservatorium (Conservatorium Hotel), Paulus Potterstraat 50, 1071 DB Amsterdam, the Netherlands.*

The entrance registration will be open from 9:40 AM CET and will close at the start of the EGM.

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[1] Unless the context clearly indicates otherwise, the defined terms of Annex 1 (Defined Terms) apply throughout this entire document.

SECTION 1 - LETTER TO SHAREHOLDERS

Dear shareholders,

We are pleased to invite you to the EGM of OCI to be held on 30 October 2026 at 10:00 AM CET, and to present to you the information contained in this document. The information is intended to ensure that you, as a shareholder, are adequately informed of the facts and circumstances relevant to the items on the agenda of the EGM. Section 2 *"Agenda and Notice"* and Section 3 *"Explanatory Notes to the Agenda"* list and explain the proposals to be discussed and put to a vote at the EGM and describe the procedures for attending and voting at the EGM. We encourage you to read these sections carefully, together with the further information and documents included or incorporated by reference into this document. Unless explicitly indicated otherwise, any reference in this document to the Board or the Independent Directors does not include the Court-Appointed Directors. The views and considerations of the Court-Appointed Directors in relation to the Combination are set out separately in paragraph 2.9.

At the EGM, we will discuss three transformative transactions for OCI, two of which will also be voted upon.

The Offer and the Combination

As further set out in Section 4 "*Further Information on the Combination*", on 9 December 2025, OCI and Orascom Construction reached a binding agreement to combine their businesses. Pursuant to the Combination, Orascom Construction will acquire OCI's business operations, and OCI's shareholders will be entitled to 0.4634 OC Shares for each OCI Share held (gross of Dutch dividend withholding tax).

The Independent Directors have consistently maintained that the Combination represents the optimal conclusion to OCI's strategic review as announced in March 2023, as it provides the most compelling pathway for OCI's remaining enterprise to continue the creation of long-term value. At the same time, the Board has been attentive to the concerns expressed by certain minority shareholders, including the minority shareholders who initiated proceedings before the Enterprise Chamber. These shareholders expressed the view that, irrespective of the long-term value creation potential of the Combination, the terms of that transaction could disproportionately prejudice their interests. They accordingly indicated a preference for being offered a fair-value cash exit as an alternative to participation in the Combination.

The Board is therefore pleased to present and discuss the Offer at this EGM, which entails NNS' voluntary public offer for all issued and outstanding OCI Shares (other than those held by NNS) for a cash consideration of EUR 4.10 (cum dividend) per OCI Share, on the terms and subject to the conditions and restrictions set out in the Offer Memorandum.

The Board is equally pleased that, having addressed the concerns raised by minority shareholders, OCI can continue its pursuit of the implementation of the Combination.

- The Offer provides a fair-value cash exit option for OCI shareholders who do not wish to participate in the Combination: by tendering their OCI Shares into the Offer, they will receive the Offer Price in cash per validly tendered OCI Share and cease to be OCI shareholder prior to the implementation of the Combination. The Offer will not be voted upon.
- The Combination provides shareholders with the opportunity to become a shareholder of a global infrastructure platform offering enhanced scale, diversification and long-term value creation potential. The Combination will be voted upon.

The Combination is conditional upon the Offer being declared unconditional and Settlement having occurred; provided, however, that, for technical reasons, the Demerger may take place prior to the Offer being declared unconditional and Settlement having occurred, in order to accelerate the commencement of obtaining certain customary regulatory approvals necessary for completion of the Combination, for which some steps can only be initiated following implementation of the Demerger.

Further details on the Offer are included in the Offer Memorandum and the Position Statement, which are available at OCI's website (https://oci-global.com/shareholder-meetings/). Section 4 *"Further Information* *on the Combination"* contains a detailed description of the Combination and the series of transactions through which it will be implemented. Paragraph 3.6.2 of that section sets out the envisaged timing for the implementation of the Combination and notes that a detailed timeline will be published in due course.

The OCIN Sale

On 1 June 2026, OCI has reached an agreement for the sale of 50% of Nitrogen Intermediate Holding B.V. (which owns 100% of OCIN) to AGROFERT, and a put/call option for the remaining 50% stake exercisable by either OCI or AGROFERT from two years after closing, as further set out in Section 3 *"Explanatory Notes to the Agenda".* The OCIN Sale is, among other things, subject to approval by the General Meeting. The Board has approved the OCIN Sale and unanimously recommends that OCI shareholders vote in favor of the associated proposal at the EGM.

We look forward to discussing the Offer, the Combination and the OCIN Sale with you, and to your support.

Yours sincerely, on behalf of the Board,

Michael Bennett

Chairman

SECTION 2 - AGENDA AND NOTICE

OCI N.V. invites its shareholders to the extraordinary general meeting of shareholders, to be held on 30 October 2026 at 10:00 AM CET at the Mandarin Oriental Conservatorium (Conservatorium Hotel), Paulus Potterstraat 50, 1071 DB Amsterdam, the Netherlands. The entrance registration will be open from 9:40 AM CET and will close at the start of the EGM.

Agenda

1. Opening
2. Explanation and discussion of the Offer (***discussion item***)
3. Proposal to adopt the Combination Resolutions (***one combined voting item***)
4. Proposal to grant approval to the OCIN Sale *(**voting item**)*
5. Close of meeting

All documents for the EGM are available at https://oci-global.com/shareholder-meetings/.

Registration date

Persons who, after all entries and deletions have been processed, are registered as shareholder of OCI on **2 October 2026** (the **Registration Date**) **at 5:00 PM CEST** may vote at the EGM.

Number of votes

The number of votes that can be cast at the EGM (based on information available on the day of this convocation) is 210,969,550. This equals the number of issued OCI Shares (211,357,989) minus the OCI Shares that OCI holds in its own share capital (388,439), as OCI may not cast votes on those shares.

Registration and application

A holder of OCI Shares who wishes to attend the EGM must register with ABN AMRO (via https://corporatebroking.abnamro.com/shareholder) as of the Registration Date and no later than **23 October 2026 at 5:00 PM CEST**. A confirmation by the intermediary in which administration the holder is registered for the shares must be submitted to ABN AMRO before 26 October 2026 at 1:00 PM CET, stating that such shares were registered in his/her name at the Registration Date. With this confirmation, intermediaries are furthermore requested to include the full address details of the relevant holder in order to be able to verify the shareholding on the Registration Date in an efficient manner.

Shareholders will receive from ABN AMRO, through their intermediaries, a certificate of deposit number that will serve towards admission to the EGM. They must present this certificate when registering for the EGM.

Registration and identification

Registration for admission to the EGM will take place from 9:40 AM CET until the commencement of the meeting at 10:00 AM CET. After this time registration is no longer possible.

Persons entitled to attend the EGM may be asked for identification prior to being admitted to the EGM by means of a valid identity document, i.e., a passport or driver's license.

Proxy and voting instructions

Shareholders who are not in the position to attend the EGM in person and wish to vote may grant an electronic proxy or a proxy in writing to Ms. J.J.C.A. Leemrijse (or any other (candidate) civil law notary at Allen Overy Shearman Sterling LLP (Amsterdam office) (the **Authorized Person**)), or a proxy in writing to another party of their choice.

Shareholders who wish to exercise their voting rights by an electronic proxy, which entails a voting instruction to the Authorized Person, can do so via https://corporatebroking.abnamro.com/shareholder no later than **23 October 2026 at 5:00 PM CEST**. A confirmation by the intermediary in which administration the holder is registered for the shares must be submitted to ABN AMRO via https://corporatebroking.abnamro.com/intermediary before 26 October 2026 at 1:00 PM CET, stating that such shares were registered in his/her name at the Registration Date. Holders of a proxy in writing can cast a vote in such capacity by countersigning the fully executed proxy form and submitting the proxy form to OCI no later than **23 October 2026 at 5:00 PM CEST** in accordance with the instructions included therein. Forms to be used to grant a proxy in writing are available at OCI's website (https://oci-global.com/shareholder-meetings/).

SECTION 3 - EXPLANATORY NOTES TO THE AGENDA

These explanatory notes to the agenda of the EGM should be read in conjunction with the rest of this document and the other EGM materials made available at https://oci-global.com/shareholder-meetings/.

Agenda item 2 – Explanation and discussion of the Offer (*discussion item*)

Under this agenda item 2, the Board will give a presentation on the Offer and the Offer will be discussed in accordance with article 18, paragraph 1 of the Dutch Decree on Public Takeover Bids Wft (*Besluit openbare biedingen Wft*).

Offer Memorandum

On 14 September 2026, the Offer Memorandum was made publicly available, containing the details of the Offer. In addition to the key terms such as the Offer Price, the offer period, the acceptance procedure and Settlement, the Offer Memorandum contains an explanation of the conditions to declaring the Offer unconditional and other relevant information regarding the Offer, its consequences and the parties involved in the Offer.

The Offer Memorandum has been approved by the AFM. The offer period under the Offer will commence on 15 September 2026 at 09:00 am CEST and will expire at 17:40 pm CET on 17 November 2026, unless extended.

Position Statement

On 15 September 2026, OCI published the Position Statement relating to the Offer. The Board has extensively considered the Offer and the Offer Price. In the Position Statement, the Board elaborates on its analysis of and its support for the Offer.

The Offer Memorandum and the Position Statement form part of the EGM materials and are available on, and can be obtained from, OCI's website (https://oci-global.com/shareholder-meetings/) and at OCI’s offices.

The Independent Directors' assessment of the Offer

As set out in the Position Statement, the Independent Directors unanimously support the Offer and recommend the Offer to OCI's shareholders, on the terms and subject to the conditions and restrictions of the Offer, while at the same time continuing to recommend the Combination. The Independent Directors strongly encourage OCI shareholders to make their own assessment as to whether to tender their OCI Shares in the Offer or to participate in the Combination, taking into account their individual circumstances and investment objectives.

The Court-Appointed Directors' assessment of the Offer

As also explained in the Position Statement, the Court-Appointed Directors have assessed the adequacy of the Offer within the context of the mandate granted to them by the Enterprise Chamber. Based on the valuation analyses performed by their independent financial advisor, the Court-Appointed Directors consider the Offer Price not unreasonable from a financial point of view. However, they have also concluded that the Offer Price is not sufficiently convincing for them to recommend to the OCI shareholders to tender their shares pursuant to the Offer. As the Offer provides cash optionality for minority shareholders of OCI who do not want to, or are unable to, roll over into the Combined Company pursuant to the Combination, and as such constitutes a meaningful addition to the Combination, the Court-Appointed Directors, while not recommending the Offer, do support the Offer, be it with a neutral opinion in respect of the Offer Price.

Agenda item 3 – Proposal to adopt the Combination Resolutions (*one combined voting item*)

Under this agenda item 3, it is proposed to the General Meeting to adopt the Combination Resolutions, thereby approving the Combination, conditional upon the Offer having been declared unconditional (*gestanddoening*) and Settlement having occurred. In deviation from the foregoing, the resolution on the Proposal on the Demerger (as referred to under (i) below) will, however, for technical reasons, not be conditional upon the Offer having been declared unconditional and Settlement having occurred. The Combination, as well as each of the Combination Resolutions, are further described in Section 4 *"Further Information on the Combination"* and in the documents referred to in this document.

As further set out in Section 4, the Combination Resolutions comprise the following six proposals:

(i) the Proposal on the Demerger;
(ii) the Sale Proposal;
(iii) the Conversion Proposal;
(iv) the Proposal on the First Amendment of the Articles of Association;
(v) the Proposal on the Capital Reduction pursuant to the Second Amendment of the Articles of Association; and
(vi) the Dissolution Proposal.

The Combination Resolutions are put to a vote as <u>one combined voting item</u> and will not be voted on separately at the EGM.

Agenda item 4 – Proposal to grant approval to the OCIN Sale (*voting item*)

Under this agenda item 4, it is proposed to the General Meeting to grant its approval to the OCIN Sale in accordance with section 2:107a DCC.

On 1 June 2026, OCI announced that it had reached an agreement to divest 50% of its equity interest in Nitrogen Intermediate Holding B.V. (which owns 100% of OCIN) to AGROFERT, a European nitrogen products manufacturer. The purchase price for this Initial Transaction is equal to 50% of EUR 110 million, subject to customary adjustments for net debt at completion and transaction expenses. The agreement also includes a put/call option for the remaining 50% stake, exercisable by either OCI or AGROFERT from two years after close of the Initial Transaction, with a purchase price determined based on a 7x multiple applied to 50% of the two-year average pro-forma adjusted EBITDA prior to exercise (including agreed adjustments for several non-recurring or one-off items), subject to customary net debt adjustments at closing.

Completion of the Initial Transaction is expected by H2 2027, subject to satisfaction of all required regulatory approvals, and approval of the General Meeting. Following completion of the Initial Transaction, AGROFERT will assume operational control of OCIN, including majority board representation, while OCI will retain a 50% economic interest together with customary joint venture protection rights.

The OCIN Sale is not conditional in any way on the completion of the Combination or the Offer; equally, neither the Combination nor the Offer is conditional in any way on the completion of the OCIN Sale.

SECTION 4 - FURTHER INFORMATION ON THE COMBINATION

1 INTRODUCTION AND CONTEXT

1.1 Strategic review

The Combination will conclude OCI's strategic review, announced in March 2023, which incorporated shareholder input and was designed to unlock value through a comprehensive review of all business lines and an evaluation of OCI's listing in the Netherlands.

After concluding that separate disposals of OCI's businesses would generate greater value than a sale of the company as a whole, OCI undertook an operationally and strategically complex portfolio separation and divestment programme. OCI completed, or agreed to, seven business divestments, including the OCIN Sale. The completed divestments preceding the OCIN Sale generated approximately USD 12 billion of gross proceeds. Together with operating cash flows, these proceeds supported the return of approximately USD 7 billion to shareholders over the past four years.

In parallel with the divestment programme, the Board evaluated a broad range of alternatives for deploying OCI's remaining capital and capabilities into a new investment cycle, including opportunities on a standalone basis and through a strategic combination. The Board ultimately concluded that the Combination offered the most compelling available pathway to redeploy OCI's remaining capital through an established operating platform, combining OCI's investment and capital allocation capabilities with Orascom Construction's infrastructure expertise, project pipeline and operating platform. On that basis, the Board determined that the Combination represented the best available option to conclude the strategic review and supports continued long-term value creation, taking into account the interests of OCI, its associated business and its stakeholders.

1.2 EC Ruling and appointment of Court-Appointed Directors

On 2 January 2026, a group of OCI shareholders initiated proceedings before the Enterprise Chamber, seeking an order for an inquiry relating to the policy and course of affairs of OCI. In addition, they requested the Enterprise Chamber to issue certain immediate provisional measures. On 19 January 2026, the Enterprise Chamber issued such immediate provisional measures. These measures included, amongst other things, (i) prohibiting OCI from putting the Combination and certain director discharge resolutions to a vote at the extraordinary general meeting of shareholders convened for 22 January 2026, and (ii) the appointment of the Court-Appointed Directors.

Pursuant to the EC Ruling, the Court-Appointed Directors were specifically tasked with ensuring that the Board, in the preparation and conclusion of the Combination (or any other transaction with Orascom Construction requiring shareholder approval), complies with its fiduciary duties towards OCI and all those associated with it pursuant to applicable law or the Articles of Association, including OCI's minority shareholders. In furtherance of this mandate, the Enterprise Chamber stipulated that the Court-Appointed Directors would be solely authorised to put (i) the approval of the Combination (or an alternative transaction with Orascom Construction requiring shareholder approval), and (ii) a resolution to discharge the Executive and/or Non-Executive Directors from liability, to a shareholder vote.[2]

Following the EC Ruling, the Court-Appointed Directors have reassessed the Combination in which the interests of OCI and all stakeholders, in particular the minority shareholders of OCI, have been carefully considered. In OCI's press release of 1 July 2026, the Court-Appointed Directors announced that they had decided to consent to the convocation of this EGM to approve the Combination, subject to "the condition that NNS will have made the Offer, will have declared the Offer unconditional and will have completed settlement thereof", as further detailed in paragraph 2.9.

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[2] The EC Ruling, as well as an English translation thereof, is available on our website.

On 7 July 2026, a group of OCI shareholders submitted to the Enterprise Chamber an additional request, widening the scope of the previously requested inquiry. No further immediate provisional measures were requested. On 29 and 30 July 2026, OCI, the Independent Directors and the Court-Appointed Directors submitted additional statements of defence. OCI and the Independent Directors requested the Enterprise Chamber to deny the request for an inquiry. The Court-Appointed Directors took a neutral position.

A court hearing took place on 20 August 2026 and a further judgment from the Enterprise Chamber with respect to whether an inquiry is to be ordered, is expected on or before 7 October 2026. If an inquiry is ordered, the Enterprise Chamber will appoint an investigator who is tasked with reviewing the policies and course of affairs of OCI and preparing a report that is to be submitted to the Enterprise Chamber, following which the proceedings before the Enterprise Chamber may be resumed.

On 3 September 2026, OCI announced that it had received a petition filed by Value8 N.V. with the Enterprise Chamber. The Enterprise Chamber has denied the expedited hearing requested by Value8 N.V., and the oral hearing is not expected to take place prior to the completion of the Combination.

2 THE COMBINATION

2.1 Introduction

After extensive engagement to assess the synergies and other benefits that a combination could deliver to OCI's shareholders and other stakeholders, OCI and Orascom Construction reached a binding agreement to combine their businesses and entered into the Share Sale Agreement on 9 December 2025.

Pursuant to the Combination, Orascom Construction will acquire OCI's business operations and OCI will receive OC Shares as consideration therefor, which OCI will subsequently distribute to its shareholders, as further set out in chapter 3 "*Transaction Structure*". Paragraph 3.6 in particular includes important information with respect to the timing, potential risks and certain practical aspects of the Distribution, which may be relevant for shareholders to consider and to weigh against the alternative of tendering their OCI Shares in the Offer.

The Combination is expected to create a scalable, Abu Dhabi–anchored global infrastructure and investment platform with enhanced reach, diversification and growth prospects. It brings together Orascom Construction's EPC expertise – with a pro forma backlog of USD 14.5 billion – and a complementary and growing concessions portfolio, with OCI's institutional investment platform, transactional expertise and record of disciplined capital allocation, aligning complementary strengths to pursue a larger and more diversified opportunity set in the infrastructure space.

2.2 Description of Orascom Construction's Business

Orascom Construction is an Abu Dhabi-domiciled leading global EPC contractor with a long-standing track record of delivering large-scale, complex infrastructure, industrial and high-end commercial projects in the Middle East, Africa, and the United States. The group also develops and invests in concessions, with a portfolio spanning infrastructure sectors including seawater and wastewater treatment and renewable energy in the United Arab Emirates, Saudi Arabia, and Egypt. Orascom Construction owns 50% of BESIX Group, and holds a building material, facility management and equipment services portfolio.

Orascom Construction has consistently ranked among the world's top contractors. With established operations in the United States, the Gulf Cooperation Council, Egypt, Europe and select emerging markets, Orascom Construction offers scale, financing expertise and proven delivery on complex, large projects. A diversified backlog, robust technical capabilities, rigorous HSE standards and a record of execution for governmental and blue-chip clients underpin its delivery and risk management.

Orascom Construction is a publicly traded company, with a primary listing on the Abu Dhabi Securities Exchange (ADX) and a secondary listing on the Egyptian Exchange (EGX). On 30 October 2025, Orascom

Construction completed the transfer of its incorporation from the Dubai International Financial Center (DIFC) to the Abu Dhabi Global Market (ADGM). Its most recent financials are publicly available at https://orascom.com/investors-updates/.

Further information on Orascom Construction is available on its website (www.orascom.com).

2.3 Strategic Rationale for the Combination

The Combination is intended to provide the OCI shareholders with strategic exposure to a larger, more diversified infrastructure platform with enhanced financial capacity, access to a robust project pipeline, Orascom Construction's established EPC expertise, proven record of delivering complex landmark projects and a disciplined approach to capital deployment aimed at generating sustainable long-term returns. This is complemented by a growing concessions portfolio spanning infrastructure sectors, including renewable energy, water and wastewater infrastructure, and logistics, as well as expanding EPC exposure to attractive infrastructure sectors including digital infrastructure, transportation, water and power.

The combined entity is expected to benefit from enhanced financial capacity and project financing capabilities, with a strengthened balance sheet and consolidated funding capacity, enabling a flexible, multi-channel investment approach. This financial agility will facilitate the Combination's ability to invest at scale and to deploy capital both directly and indirectly through partnership-based involvement in opportunities spanning equity, credit, and operations and maintenance participation, both in large-scale infrastructure developments as well as concessions across existing and new markets including digital infrastructure, aviation, transportation, power and water and other investment opportunities in infrastructure related investments, backed by Orascom Construction's longstanding delivery record, offering risk-adjusted growth prospects and sustainable, recurring income aimed at long-term returns.

Moreover, the Combination builds on a proven history of value creation when OCI and Orascom Construction have operated in tandem, including the building and scaling of sector-leading platforms across cement and natural gas-based industries. By uniting capital, investment acumen and industrial execution, the newly created platform seeks to generate recurring value across cycles and geographies.

The Combination also provides a practical means for OCI's remaining capital to be deployed into an operating and investment platform. In a liquidation or extended wind-down scenario, a material portion of that capital could instead need to be retained for an extended period to meet actual and contingent liabilities, maintain the corporate infrastructure required to manage the orderly wind-down and preserve adequate creditor protection. The Combination therefore allows OCI shareholders to retain exposure to the productive deployment of that capital rather than leaving it within a diminishing and extended wind-down structure.

2.4 Share Sale Agreement and Demerger Agreement

The Combination will be consummated in accordance with the Share Sale Agreement between OCI and Orascom Construction. Pursuant to this agreement, in short, OCI will transfer its business by way of a statutory demerger under Dutch law to Sub, a newly incorporated wholly-owned Dutch subsidiary, the shares of which will subsequently be transferred to Orascom Construction (or an affiliate thereof) in consideration for OC Shares. OCI will subsequently make the Distribution to its shareholders in accordance with and as further set out in paragraphs 2.8 and 3.6. The Demerger, the Sale, the Distribution and related transactions are described in chapter 3 *"Transaction Structure"*.

The Share Sale Agreement contains customary reciprocal warranties given at signing of the Share Sale Agreement and to be repeated at the transfer of the Sub shares. It also contains customary interim period undertakings by each of OCI and Orascom Construction, ensuring that both continue to operate in the ordinary course of business during the period between the signing of the Share Sale Agreement and the transfer of the Sub shares.

Further, an agreed form demerger and transitional services agreement is attached to the Share Sale Agreement. This Demerger Agreement will be entered into by OCI and Sub immediately after the Demerger and will govern certain matters related to the Demerger. Under the Demerger Agreement, Sub gives an indemnity to OCI for all its known and unknown liabilities to facilitate the Dissolution, including costs incurred after the Demerger date, as further set out in chapter 3. In the Share Sale Agreement, Orascom Construction guarantees Sub's performance of these indemnities. If deemed desirable by OCI, it may request one or more reasonable advance payments from Sub in line with expected costs. OCI intends to make such a request immediately after effectuation of the Demerger.

The Demerger Agreement further contains customary provisions governing transitional services to be provided by OCI to Sub, and by Sub to OCI, during the period between completion of the Demerger and OCI ceasing to exist after its Dissolution.

2.5 Exchange ratio and Sale Fairness Opinion

Pursuant to the Share Sale Agreement, OCI will receive 97,201,359 OC Shares in consideration for the sale of its business. Together with OCI's existing holding of 561,803 OC Shares, this results in an exchange ratio of 1:0.4634, meaning that the OCI shareholders will be entitled to 0.4634 OC Shares for each OCI Share held (gross of Dutch dividend withholding tax) upon completion of the Combination.

The exchange ratio is determined based on a valuation of OCI and Orascom Construction at the time of the signing of the Share Sale Agreement. Developments thereafter regarding either OCI or Orascom Construction have not been taken into account.

In assessing the value of OCI, the Board had taken into account a broad set of perspectives, including (i) a sum of the parts analysis, (ii) OCI's analysts average and median target prices (including the at that time latest target prices set by Degroof Petercam, ING Bank, Rothschild, JP Morgan, Kepler Cheuvreux, Citi, Berenberg and HSBC), and (iii) the volume-weighted average price of the OCI Shares based on the undisturbed OCI spot price (pre-announcement, as per 22 September 2025), the 3-month and 12-month volume-weighted average price and the 3-month and 12-month low versus high share prices.

The sum of the parts analysis included the following key components reflecting the business of OCI as at that time:

- The value of OCIN and OCI's holding costs (overhead) have been assessed in accordance with the discounted cash flow method (DCF-method) based on the extrapolated management business plan. For these purposes, the weighted average costs of capital (WACC) have been assumed to amount to 6.9%-7.9%, and the terminal growth rate has been assumed to be 1-2%.

- The value of OCI's 12.9% interest in Methanex has been based on its market valuation adjusted for an assumed block trade discount required to sell the stock.

- The value associated with the completion of Beaumont New Ammonia has been calculated based on a scenario analysis, taking into account upside and downside scenarios, of the time and cost required to complete the project.

- The Fertiglobe indemnities have been valued within a probability weighted range, broadly in line with how OCI's auditor has assessed this. The same applies to other indemnities covering historic legal, tax and operational exposures.

- The expected net cash (debt) position per year end 2025 based on OCI's management business plan, including the projected proceeds from the divestment of OCI Ammonia Holding B.V. (which owned the terminal in Rotterdam and the ammonia distribution activities previously divested from OCIN), gas hedges as well as employee related projected restructuring costs.

In addition, the Board compared the Combination to a solvent wind-down scenario. Such a scenario would involve selling the remaining businesses, retaining capital in anticipation of settling all claims and liabilities, settling claims and liabilities and retaining the necessary staff for an extended period. The net present value of such a scenario as reviewed by the Board resulted in a materially lower valuation compared to the sum of the parts-based valuation as outlined above.

In assessing the value of Orascom Construction, the Board had also taken into account a broad set of perspectives, including (i) a sum of the parts analysis, (ii) Orascom Construction’s analysts average and median target prices (including the at that time latest target prices set by Al Ahly Pharos, Beltone Financial, Arqaam Capital, EFG Hermes, CI Capital and HC Brokerage), (iii) a peer multiples based valuation based on price / earnings multiples for a broad set of peers for Orascom Construction, and (iv) the volume-weighted average price of the OC Shares based on the undisturbed Orascom Construction spot price (pre-announcement, as per 22 September 2025), the 3-month and 12-month volume-weighted average price and the 3-month and 12-month low versus high share prices.

The key components of the sum of the parts analysis for Orascom Construction include:

- Orascom Construction's core operations have been valued in accordance with the DCF-method based on Orascom Construction's management business plan, with an assumed WACC of 12.5-14.5% and terminal growth rate of 0.5-1.5%.

- Orascom Construction's 50% interest in BESIX Group has been valued based on a discounted dividend analysis based on Orascom Construction's projections of dividends to be received from its 50% stake in BESIX Group, with an assumed cost of equity of 8.7-9.7% and a terminal growth rate of 0.5-1.5%.

- Orascom Construction's six concessions have been valued in accordance with the DCF-method based on Orascom Construction's management business plan for financial years 2026-2058 with an assumed cost of equity of 12.5-14.5%.

- The expected net cash (debt) position per year end 2025 on the basis of Orascom Construction's management business plan.

On 8 December 2025, Rothschild issued the Sale Fairness Opinion to the Board, stating that, as of such date, and based upon and subject to the assumptions, qualifications and limitations set forth in the opinion, from a financial point of view, the Sale is fair to OCI. The Sale Fairness Opinion was provided solely for the benefit of the Board, in connection with, and for the sole purpose of their evaluation of the Combination. This summary of the Sale Fairness Opinion is qualified in its entirety by reference to the full text of the Sale Fairness Opinion, which sets forth the assumptions made, procedures followed, matters considered, and qualifications and limitations on the review undertaken by Rothschild in preparing its Sale Fairness Opinion. However, neither Rothschild's Sale Fairness Opinion, nor any summary of its Sale Fairness Opinion, constitutes a recommendation by Rothschild to any shareholder as to how such shareholder should vote at the EGM or otherwise act on the Combination or any other matter. The Sale Fairness Opinion is part of the EGM materials and is available on OCI’s website (https://oci-global.com/shareholder-meetings/) and at OCI’s offices.

In assessing the Combination, the Board has furthermore considered, among other factors, the liquidity of the OC Shares and the risk of a potential increase in selling activity that impacts the value of the OC Shares after the consummation of the Combination. The Board has also weighed the interests of the minority shareholders. In this context, the Board has considered, among other things, a sales facility being available to OCI shareholders, and the Suspense Account and Foundation structures. Additionally, Orascom Construction's governance framework and key shareholders rights have been carefully assessed and compared to those of OCI (see paragraph 2.6).

2.6 Orascom Construction's governance and shareholders' rights

Mr. N. Sawiris is envisaged to serve as a non-executive director and the chair of the new board of the Combined Company. The remaining composition of the new board will be announced by Orascom Construction at or before completion of the Combination. Once established, this new board will discuss and adopt a new dividend policy for the Combined Company based on the investment plan to be drawn up separately by the board of the Combined Company.

Annex 2 sets out a table outlining Orascom Construction's corporate governance framework and key shareholder rights, together with the corresponding information for OCI by way of comparison. No changes to Orascom Construction's corporate governance framework are contemplated in connection with the Combination. Accordingly, the information relating to Orascom Construction as presented in the table should be read as information on the Combined Company following completion of the Combination.

It is intended that the Combined Company is renamed upon or after completion of the Combination.

2.7 Conditions to closing

OCI and Orascom Construction's obligation to consummate the Combination in accordance with the terms of the Share Sale Agreement, is subject to, amongst other customary conditions, the following conditions precedent:

(a) approval of the Demerger and the Sale by the General Meeting;

(b) approval of the Sale by Orascom Construction's general meeting; and

(c) the Demerger having been successfully implemented.

On 22 January 2026, Orascom Construction's general meeting approval was obtained, and accordingly condition (b) above has already been fulfilled.

Furthermore, as referenced in Sections 1 and 3, the Combination Resolutions will be conditional upon the Offer having been declared unconditional and Settlement having occurred. In deviation from the preceding sentence, the resolution on the Proposal on the Demerger will, however, not be conditional upon the Offer having been declared unconditional and Settlement having occurred. For technical reasons, subject to the Proposal on the Demerger having been adopted as part of the adoption of the Combination Resolutions, the Demerger may accordingly take place prior to the Offer being declared unconditional and Settlement having occurred. Completion of the Combination requires certain regulatory approvals (including from the ADGM, ADX and EGX). For some of these approvals, the process of obtaining them can only be initiated once all of the conditions precedent referred to above have been satisfied, the last of which is the successful implementation of the Demerger. Allowing the Demerger to be implemented ahead of the Offer being declared unconditional and Settlement having occurred is therefore intended to accelerate the commencement of that regulatory approval process.

2.8 Tax

The Demerger, Sale and Conversion are not expected to have material adverse Dutch tax consequences for OCI. The Distribution will generally be subject to 15% Dutch dividend withholding tax on the fair market value of the Distribution at the time it is made, to the extent not made from qualifying capital reserves and absent relief at source. As the current qualifying capital reserves of OCI are insignificant compared to the amount of the Distribution (as significant repayments of capital, free from Dutch dividend withholding tax, occurred previously), Dutch dividend withholding tax shall be withheld from almost the full amount of the Distribution made to OCI's shareholders that cannot apply relief at source from Dutch dividend withholding tax. No gross-up for Dutch dividend withholding tax will be paid.

If an OCI shareholder cannot apply relief at source, Dutch dividend withholding tax is to be withheld by OCI, payable in cash (EUR) to the DTA. The Dutch dividend withholding tax will be financed by the sale by OCI of the requisite number of OC Shares. OCI will remit the cash proceeds from such sale to the DTA directly; the cash proceeds will therefore not actually be paid to or received by OCI's shareholders that are not eligible for relief at source. However, the relevant amounts remitted to the DTA shall be *treated* for all purposes as having been paid to the relevant shareholder. Some shareholders may furthermore be eligible to claim a credit or refund of Dutch dividend withholding tax, if certain conditions are met. In any case, the OC Shares actually received by the OCI's shareholders shall equal their net entitlement to the Distribution.

If an OCI shareholder can apply a relief at source from Dutch dividend withholding tax, and timely prior to the Distribution such shareholder demonstrates to OCI's sole satisfaction that it is entitled to relief at source, OCI will, in deviation from the foregoing, procure to pay the Distribution to such shareholder free of Dutch dividend withholding tax, provided that OCI is able to exclude such shareholder from the withholding process. If this is not possible, the preceding paragraph will apply nevertheless.

It is noted that each shareholder should seek tax advice on their individual tax position in relation to the Combination.

2.9 Statement of the Court-Appointed Directors

Introduction

The Court-Appointed Directors have been appointed by the Enterprise Chamber on 22 January 2026 as independent non-executive directors of OCI with a special mandate. That mandate requires them to independently assess the preparation of the Combination, or any other transaction with Orascom Construction requiring approval of the General Meeting, and to ensure that the Board fulfils its obligations towards OCI and all its stakeholders, including, and in particular, its minority shareholders.

As the Combination (including, without limitation, its terms, structure and consideration) had already been negotiated and agreed prior to their appointment, the Court-Appointed Directors were not involved in its preparation. Following their appointment, the Court-Appointed Directors were informed that Orascom Construction considered the agreed terms to reflect its final position, and their role in respect of the Combination was accordingly limited to independently assessing the Combination, in the form and on the terms as presented to them, and to determine whether it could be put to OCI's shareholders for approval.

Since their appointment, the Court-Appointed Directors have engaged extensively with a broad range of stakeholders. They have reviewed a considerable amount of documentation and have asked detailed questions about the background, preparation and terms of the Combination and the broader strategic context. The Court-Appointed Directors have also appointed their own independent legal advisor, as well as AXECO as their own independent financial advisor.

At the annual General Meeting held on 2 June 2026, the Court-Appointed Directors announced that they were working towards finalising their assessment in respect of the Combination by the end of June 2026.

Context and process of the Court-Appointed Directors' evaluation of the Combination and the Offer

The Court-Appointed Directors are of the view that, in the period up to the Enterprise Chamber's decision, the interests of OCI's minority shareholders were not sufficiently reflected in the process, structure and the Board's decision-making in respect of the Combination. In reaching this view, the Court-Appointed Directors have, amongst other things, considered that (i) the transaction structure was atypical for Dutch listed companies, (ii) the controlling shareholder was effectively in a position to approve the Combination at OCI's extraordinary general meeting, without the support of any other OCI shareholder, (iii) the structure required all OCI shareholders to exchange their investment in a Dutch listed company for an investment in a company listed on a stock exchange outside the EEA, without an upfront cash exit alternative being offered, (iv) not all OCI shareholders would be able to receive their OC Shares through their existing securities accounts, (v) the transaction structure was such that the controlling shareholder would ultimately not incur Dutch dividend withholding tax, whereas a significant proportion of other OCI shareholders would, and (vi) OCI requested its financial advisor to issue a fairness opinion in respect of the Combination's exchange ratio, without the additional request to also consider the value ultimately received by OCI's shareholders.

The Court-Appointed Directors have further taken into account the ex tunc review carried out at their request by AXECO in respect of the financial aspects of the Combination and the work performed by Rothschild in that connection. AXECO observed that, within the scope of Rothschild's engagement, Rothschild's work was reasonable and defensible. However, the scope of Rothschild's fairness opinion was solely focused on the fairness to OCI, and did not take into account the fairness from the minority shareholder's point of view. The Court-Appointed Directors have taken both aspects into account in forming their view.

On 24 June 2026, NNS announced its intention to launch an all-cash offer, at an offer price of EUR 4.10 (cum dividend) per OCI Share. On 25 June 2026, the Court-Appointed Directors announced that they welcomed the Offer, as it represented a potentially meaningful step towards resolving the impasse surrounding the Combination. In that context, the Court-Appointed Directors announced that the adequacy of the Offer would be a relevant consideration in their ongoing assessment of the Combination.

At the request of the Court-Appointed Directors, AXECO conducted a value assessment of a solvent wind-down scenario and issued a fairness opinion in respect of the Offer. AXECO has concluded that the offer price of EUR 4.10 (cum dividend) per OCI Share is fair, from a financial point of view, to the OCI shareholders (other than NNS and any of its affiliates).

Conclusion

The Court-Appointed Directors are of the view that the Offer is a relevant and meaningful addition to the Combination. The Offer in conjunction with the Combination provides cash optionality for minority shareholders and repairs, in the opinion of the Court-Appointed Directors, to a considerable extent the flaws in the previous structure.

Based on the independent valuation analyses performed by AXECO, the Court-Appointed Directors have reached the conclusion that the Offer Price is not unreasonable from a financial point of view. However, they conclude that the Offer Price is not sufficiently convincing for them to recommend to the OCI shareholders to tender their OCI Shares pursuant to the Offer. As the Offer provides cash optionality for minority Shareholders who do not want to, or are unable to, roll over into Orascom Construction pursuant to the Combination, and as such constitutes a meaningful addition to the Combination (which, in turn, is the preferred transaction alternative for a considerable part of the minority shareholders), the Court-Appointed Directors, while not recommending the Offer, do support the Offer, be it with a neutral opinion in respect of the Offer Price.

In evaluating the Combination for the purpose of their decision whether to table the Combination for approval by the General Meeting, the Court-Appointed Directors have arrived at the conclusion that the combined package of the Offer and the Combination gives adequate and reasonable weight to the interests of OCI's minority shareholders.

In reaching that conclusion, the Court-Appointed Directors have also taken into account the appreciation in the share price of Orascom Construction, which has provided more clarity as to the value proposition embedded in the Combination's share exchange ratio. A number of OCI's minority shareholders has recently indicated that, for that reason, they are in favour of the Combination. The Court-Appointed Directors have also noted that a significant group of minority shareholders, including parties that had initially opposed the Combination, have recently expressed their support for it.

The Court-Appointed Directors have further considered that the only tangible alternative to the Combination is a solvent wind-down of OCI. Such a scenario would involve a lengthy process expected to extend until at least 2031, would entail significant costs and material uncertainty as to the ultimate liquidation proceeds available for distribution to shareholders, and would likely result in Dutch dividend withholding tax being levied on distributions to a significant proportion of OCI's minority shareholders, reducing the net amount received by those shareholders by 15% (at current rates). In addition, trading in the OCI Shares would be expected to dry up in such a scenario, and the resulting limited liquidity, combined with the uncertain timing and proceeds of a liquidation, would be expected to have a negative effect on the OCI share price. A solvent wind-down scenario would therefore not appear to represent a financially superior outcome for shareholders when compared to the Combination together with the Offer.

On that basis, the Court-Appointed Directors have decided to consent to the convocation of the EGM, to be convened simultaneously with, or shortly after, the publication of the Offer Memorandum in respect of the Offer, to vote on the Board's proposal in respect of the Combination, subject to the conditionality set forth in the explanatory notes to agenda item 3.

3 TRANSACTION STRUCTURE

3.1 Introduction

The Combination will be implemented through a series of transactions, listed in chronological order and described in more detail below.

(a) the Demerger (paragraph 3.2);

(b) the Sale (paragraph 3.3);

(c) the Conversion and the First Amendment of the Articles of Association (paragraph 3.4);

(d) the Capital Reduction pursuant to the Second Amendment of the Articles of Association (paragraph 3.5);

(e) the Distribution (paragraph 3.6); and

(f) the Dissolution (paragraph 3.7).

Unless explicitly specified otherwise in paragraphs 3.2 through 3.7, each of the transactions listed under (b) through (f) above will only be implemented upon completion of the implementation of the preceding transaction, starting with the Demerger. As described in more detail under paragraph 3.2, the Demerger may be implemented before the Offer is declared unconditional and Settlement has occurred. This does not apply to the remainder of the transactions listed under (b) through (f), which will be conditional upon and may only be implemented after the Offer having been declared unconditional and Settlement having occurred. It is further noted that the Distribution and Dissolution will not be implemented until the settlement date relating to a post-closing acceptance period, if applicable.

3.2 The Demerger

Subject to the Proposal on the Demerger having been adopted as one of the Combination Resolutions, it is envisaged that OCI implements the Demerger during the days immediately following the EGM. Pursuant to the Demerger, OCI will incorporate Sub and become its sole shareholder, and Sub will acquire substantially all OCI's assets, liabilities and legal relationships by universal title of succession.

The Demerger is further described in the Demerger Proposal, which also includes a more detailed description of the assets, liabilities and legal relationships that will transfer to Sub, and those that will be maintained by OCI. The Board (including the Court-Appointed Directors) has also prepared the Explanatory

Statement, which sets out the reasons for the Demerger in more detail and provides an explanation on the Demerger from a legal, economic and social perspective. Shareholders are encouraged to carefully read the Demerger Proposal and the Explanatory Statement. These documents form part of the EGM materials and are available on OCI's website (https://oci-global.com/shareholder-meetings/) and at OCI's offices. During one month from the day of the announcement in a national newspaper (*Trouw*) of the filing of the Demerger Proposal with the Dutch Chamber of Commerce and at OCI's offices, creditors may file objections against the Demerger Proposal. The Demerger may only be implemented if no objections have been filed or, if objections have been filed, when the objections have been withdrawn or a ruling by the competent court lifting the opposition has become enforceable.

Accordingly, it is proposed to the General Meeting to resolve upon the Demerger in accordance with the Demerger Proposal, which proposal will be put to a vote at the EGM as further set out in the Agenda and the Explanatory Notes, and which refer to this proposal as the **Proposal on the Demerger**.

3.3 The Sale

Subject to the Offer having been declared unconditional and Settlement having occurred, OCI will transfer the shares in Sub to Orascom Construction, or to another entity within the Orascom Construction group designated by Orascom Construction, in accordance with the Share Sale Agreement. OCI will receive OC Shares in consideration for such Sub shares. The Share Sale Agreement, the consideration and the obligations of OCI and Orascom Construction thereunder have been described in chapter 2 *"The Combination"*.

Under the Share Sale Agreement, OCI shall sell the Sub shares conditional upon obtaining General Meeting approval as is required pursuant to section 2:107a DCC. Accordingly, it is proposed to the General Meeting to approve, for the purposes of section 2:107a DCC, the Sale, as further set out in the Agenda and the Explanatory notes, which refer to this proposal as the **Sale Proposal**.

3.4 The Conversion and the First Amendment of the Articles of Association

Following the transfer of the shares in Sub, OCI will change its legal form from a public limited liability company (*naamloze vennootschap* or *N.V.*) into a private limited liability company (*besloten vennootschap met beperkte aansprakelijkheid* or *B.V.*) by means of an amendment of the Articles of Association in accordance with the Deed of First Amendment of the Articles of Association.

The Conversion and the First Amendment of the Articles of Association serve to allow for the distribution of the OC Shares, which at that point in time will form substantially all OCI's assets, without having to observe the capital maintenance requirements that apply to N.V. companies but do not apply to B.V. companies. In addition, under the First Amendment of the Articles of Association, the Board (in its full composition) will be authorized to make distributions in kind, enabling it to resolve on the Distribution, as further described in paragraph 3.6.

The Deed of First Amendment of the Articles of Association (in Dutch, with an unofficial English translation), as well as a comparison against the current Articles of Association (triptych), are part of the EGM materials and are available on OCI's website (https://oci-global.com/nl/shareholder-meetings/) and at OCI's offices.

The Conversion and the First Amendment of the Articles of Association will neither affect the listing and admission to trading of OCI's shares on Euronext Amsterdam nor the inclusion of the OCI Shares in the giro system as referred to in the Dutch Securities Giro Act.

Each of the Conversion and the First Amendment of the Articles of Association requires a resolution of the General Meeting. Accordingly, it is proposed to the General Meeting to resolve to convert OCI into a B.V. and, relatedly, to amend the Articles of Association in accordance with the Deed of First Amendment of the Articles of Association, as further set out in the Agenda and the Explanatory Notes. The Agenda and the Explanatory

Notes refer to these proposals as the **Conversion Proposal** and **the Proposal on the First Amendment of the Articles of Association**.

The Proposal on the First Amendment of the Articles of Association includes the resolution to authorize each member of the Board (in its full composition), as well as each (deputy) civil law notary associated with Allen Overy Shearman Sterling LLP in Amsterdam, the Netherlands, to execute the Deed of First Amendment of the Articles of Association and to undertake all other activities that any holder of the authorization deems necessary or useful in connection therewith.

3.5 The Capital Reduction pursuant to the Second Amendment of the Articles of Association

Directly after the Conversion and the First Amendment of the Articles of Association, the Articles of Association will be amended a second time. Pursuant to the Second Amendment of the Articles of Association, the Capital Reduction will be implemented and the nominal value of the OCI Shares will be reduced from EUR 0.02 to EUR 0.001 per share. The aggregate amount of the reduction will be allocated to OCI's share premium reserve (*agio reserve*). This measure is intended to enable the Distribution to be credited to an even larger extent against OCI's share premium reserve and will not affect any shareholder rights.

A comparison of the proposed article 4.1 of the Articles of Association against the same article in the Deed of First Amendment of the Articles of Association (triptych) is part of the EGM materials and is available on OCI's website (https://oci-global.com/shareholder-meetings/) and at OCI's offices (in Dutch, with an unofficial English translation). Effecting the Capital Reduction by means of a separate amendment of the Articles of Association after the Conversion, allows the Capital Reduction to be implemented without first having to observe a two-month creditor opposition period, which requirement only applies to N.V. companies.

The Capital Reduction pursuant to the Second Amendment of the Articles of Association will also not affect the listing and admission to trading of OCI's shares on Euronext Amsterdam or the inclusion of OCI's shares in the giro system as referred to in the Dutch Securities Giro Act.

The Capital Reduction pursuant to the Second Amendment of the Articles of Association requires a resolution of the General Meeting. Accordingly, it is proposed to the General Meeting to resolve upon the Capital Reduction pursuant to the Second Amendment of the Articles of Association, as further set out in the Agenda and the Explanatory Notes. The Agenda and the Explanatory Notes refer to this proposal as **the Proposal on the Capital Reduction pursuant to the Second Amendment of the Articles of Association**.

The Proposal on the Capital Reduction pursuant to the Second Amendment of the Articles of Association includes the resolution to authorize each member of the Board (in its full composition), as well as each (deputy) civil law notary associated with Allen Overy Shearman Sterling LLP in Amsterdam, the Netherlands, to execute the notarial deed implementing the Second Amendment of the Articles of Association and to undertake all other activities that any holder of the authorization deems necessary or useful in connection therewith.

The resolution of the General Meeting on the Capital Reduction pursuant to the Second Amendment of the Articles of Association will become effective under the condition precedent of the execution of the Deed of First Amendment of the Articles of Association.

3.6 The Distribution

3.6.1 Nature of the Distribution

Following the Capital Reduction pursuant to the Second Amendment of the Articles of Association, the Board (in its full composition) envisages making the Distribution.

Pursuant to the Distribution, the OC Shares acquired by OCI pursuant to the Sale together with the OC Shares already held by OCI at the time of the Distribution (less any requisite number of OC Shares to be sold by OCI to finance the Dutch dividend withholding tax liability of OCI's shareholders that are not eligible for relief at source from Dutch dividend withholding tax) will be distributed to OCI's shareholders as a distribution in kind. For shareholders that are not eligible for relief at source, the Distribution also includes an entitlement to the cash amount realized from aforementioned sale of OC Shares. However, this cash amount will be remitted to the DTA by OCI and as such will not actually be paid to or received by such OCI shareholders. The Dutch dividend withholding tax treatment in relation to the Distribution is explained in more detail in paragraph 2.8.

The Distribution will not require a vote at the EGM. Definitive timing of the Distribution, including the ex-dividend date and record date, will be announced by OCI in due course. OCI emphasizes that no additional distribution will be made on OCI Shares following payment of the Distribution. OCI may seek the delisting or suspension of trading of the OCI Shares after the ex-date for the Distribution.

3.6.2 Timing of the Distribution

OCI intends to effect the Distribution as soon as practicable following the expiry of the Offer period on 17 November 2026 (or such later date to which the Offer period may be extended) or, if applicable, the post-Offer closing acceptance period. Delivery of the OC Shares is, however, subject to the implementation of various intermediary steps, including steps outside the full control of OCI, such as obtaining regulatory approvals in the relevant jurisdictions. The Distribution may therefore occur substantially after the expiration of the Offer period or, as applicable, the post-Offer closing acceptance period. It is noted that during this period, OCI shareholders will no longer have the option of tendering their OCI Shares in the Offer, while the liquidity of the OCI Shares may be substantially reduced or nearly absent. OCI will announce indicative and definitive dates, in due course and in any event timely before the expiration of the Offer period. It is furthermore noted that, following the Distribution, steps will be required to be taken by intermediaries, banks and brokers to credit OC Shares to the securities accounts of OCI's shareholders. Accordingly, there may be a delay between the date of the Distribution and the date on which OC Shares are credited to the accounts of the OCI shareholders entitled to receive such shares.

Not all banks and brokers may be willing or able to facilitate the receipt of OC Shares by OCI's shareholders in the securities account through which they hold their OCI Shares. Shareholders to whom the Distribution cannot be made in the form of OC Shares may receive a beneficial entitlement to the Distribution, provided this is facilitated by the bank or broker through which such shareholder holds its OCI Shares. Banks and brokers may implement alternative measures in accordance with their contractual arrangements with the relevant account holder. Such measures may include, without limitation, selling the OCI Shares or tendering the OCI Shares in the Offer on behalf of the relevant shareholder. The implementation of any such measures is outside the control of OCI. All shareholders are encouraged to carefully read Annex 3 and to contact their bank or broker in the event of any questions.

3.7 The Dissolution

As the final step, OCI will be dissolved. The Dissolution requires a resolution of the General Meeting. Accordingly, it is proposed to the General Meeting to resolve upon the Dissolution and, relatedly, the appointment of Sub as custodian of OCI's books and records, as further set out in the Agenda and the Explanatory Notes. The Agenda and the Explanatory Notes refer to this proposal as the **Dissolution Proposal**. The Dissolution Proposal is subject to and will only become effective upon a written declaration by or on behalf of the Board (in its full composition) confirming OCI is ready to be dissolved.

Provided OCI has remaining assets at the time the resolution on the Dissolution takes effect, OCI will continue to exist insofar as necessary for the liquidation of its remaining assets and liabilities (the so-called liquidation phase). In such case, liquidators will need to be appointed. Pursuant to and in accordance with the articles of association as they will read as of the First Amendment of the Articles of Association, the Board (in its full composition) will be authorized to appoint and replace OCI's liquidators.

During the liquidation phase, the liquidator(s) will be responsible for liquidating OCI's assets and liabilities, including, without limitation, settling all OCI's debts, selling remaining assets, and terminating contractual relationships. OCI's existence as a legal entity will end upon completion of the liquidation phase, once the liquidator(s) determines that no assets remain, subject to mandatory Dutch liquidation procedures, including a two-month creditor opposition period. If, at the time the resolution on the Dissolution takes effect, OCI has no remaining assets, OCI's existence as a legal entity will terminate immediately, without any further actions or formalities having to be observed. Neither the commencement of the liquidation nor the appointment of liquidators will result in the members of the Board, including, where applicable, the Court-Appointed Directors, ceasing to hold office.

It is noted that the Board (in its full composition) may in its sole discretion resolve that the Distribution will not be made prior to the Dissolution. In that event, the liquidator(s) will resolve to make the Distribution as a liquidation distribution, which may be a distribution during the liquidation phase, but prior to commencement of the creditor opposition period, or a distribution at the very end of the liquidation phase upon completion of the liquidation.

ANNEX 1 DEFINED TERMS

ABN AMRO means ABN AMRO Bank N.V., in its capacity as meeting registrar and as the party facilitating certain operational mechanics of the Combination.

AXECO means AXECO Corporate Finance B.V.

ADX means the Abu Dhabi Securities Exchange.

ADGM means the Abu Dhabi Global Market.

ADGM Companies Regulations means the companies regulations established by the ADGM as they may read from time to time.

AFM means the Netherlands Authority for the Financial Markets (*Stichting Autoriteit Financiële Markten*).

Agenda and the Explanatory Notes means the EGM's agenda, as included in Section 2, and the explanatory notes thereto, as included in Section 3.

Articles of Association means the articles of association of OCI, as they will read from time to time.

Authorized Person means Ms. J.J.C.A. Leemrijse (or any other (candidate) civil law notary at Allen Overy Shearman Sterling LLP (Amsterdam office)) acting as proxyholder as described in these EGM materials.

Board means the board of directors of OCI in its full composition from time to time, but excluding the Court-Appointed Directors, unless explicitly indicated otherwise. In the context of the decision-making process regarding the Combination and the Offer, the term "Board" should be read as excluding Mr. and Ms. Sawiris, who were both considered to have a conflict of interest with regard to the Offer and the Combination.

Capital Reduction means the reduction of OCI's issued share capital through the reduction of the nominal value of the OCI Shares from EUR 0.02 to EUR 0.001 per OCI Share by means of the Second Amendment of the Articles of Association.

CMA means the Capital Market Authority of the United Arab Emirates.

Combination means the contemplated business combination between OCI and Orascom Construction, effected through the Demerger, the Sale, the Conversion and the First Amendment of the Articles of Association, the Capital Reduction pursuant to the Second Amendment of the Articles of Association, the Distribution and the Dissolution and (if applicable) liquidation of OCI, as further described in Section 4.

Combination Resolutions means (i) the Proposal on the Demerger, (ii) the Sale Proposal, (iii) the Conversion Proposal, (iv) the Proposal on the First Amendment of the Articles of Association, (v) the Proposal on the Capital Reduction pursuant to the Second Amendment of the Articles of Association and (vi) the Dissolution Proposal, jointly.

Combined Company means the combined new company upon completion of the Combination.

Conversion means the conversion of OCI from a Dutch public limited liability company (*naamloze vennootschap* or *N.V.*) into a Dutch private limited liability company (*besloten vennootschap met beperkte aansprakelijkheid* or *B.V.*).

Conversion Proposal has the meaning attributed thereto in paragraph 3.4.

Court-Appointed Directors means Mr. J.F. Breek and Mr. C.M. Molhuysen, appointed by the Enterprise Chamber as temporary Non-Executive Directors pursuant to the EC Ruling.

DCC means the Dutch Civil Code (*Burgerlijk Wetboek*).

Deed of First Amendment of the Articles of Association means the draft notarial deed of conversion and amendment of the Articles of Association, comprising the full text of the Articles of Association as they will read upon implementation of the First Amendment of the Articles of Association.

Demerger means the statutory demerger within the meaning of Section 2:334a(1)(3) in conjunction with 2:334hh(1) DCC, pursuant to which OCI will incorporate and become the sole shareholder of Sub and Sub will acquire all assets and liabilities and legal relationships of OCI under universal title of succession (*overgang onder algemene titel*), except for certain retained assets and liabilities.

Demerger Agreement means the demerger and transitional services agreement to be entered into between OCI and Sub immediately subsequent to the Demerger, and which is attached in agreed form to the Share Sale Agreement.

Demerger Proposal means the demerger proposal prepared by the Board, including the Court-Appointed Directors, dated 15 September 2026, as referenced in this document.

Dissolution means the dissolution of OCI in accordance with the provisions of Dutch law.

Dissolution Proposal has the meaning attributed thereto in paragraph 3.7.

Distribution means the gross distribution to OCI's shareholders consisting of the OC Shares acquired by OCI pursuant to the Sale together with the OC Shares already held by OCI at the time of the distribution (less any requisite number of OC Shares to be sold by OCI to finance the Dutch dividend withholding tax liability of OCI's shareholders that are not eligible for relief at source from Dutch dividend withholding tax), provided that for shareholders that are not eligible for relief at source, the distribution is also formally considered to include an entitlement to the cash amount realized from aforementioned sale of OC Shares, it being noted that such cash amount will however be directly remitted to the DTA by OCI and as such will not *actually* be paid to or received by such OCI's shareholders.[3]

DTA means Dutch tax authorities (*Belastingdienst*).

Dutch Securities Giro Act means the Dutch Securities Giro Act (*Wet giraal effectenverkeer*).

EC Ruling means the ruling of the Enterprise Chamber dated 19 January 2026 with respect to, among other things, the proposed Combination.

EGM means the extraordinary general meeting of shareholders of OCI to be held on 30 October 2026 in Amsterdam, the Netherlands.

EGX means the Egyptian Exchange.

Eligible Shareholders means shareholders who provide a NIN, or on whose behalf a NIN is provided, enabling them to receive and hold OC Shares directly in their ADX securities accounts.

Enterprise Chamber means the Enterprise Chamber of the Amsterdam Court of Appeal (*Ondernemingskamer*).

EPC means engineering, procurement and construction.

Euroclear Admitted Institution means an institution admitted to Euroclear Nederland within the meaning of the Dutch Securities Giro Act.

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[3] The Dutch dividend withholding tax and its implications for the Distribution are further described in paragraph 2.8.

Euroclear Nederland means Euroclear Nederland as the central institute within the meaning of the Dutch Securities Giro Act.

Executive Directors means the executive directors on the Board.

Explanatory Statement means the explanatory statement (*toelichting*) prepared by the Board, including the Court-Appointed Directors, accompanying the Demerger Proposal.

First Amendment of the Articles of Association means the amendment of the Articles of Association implementing the Conversion and related changes to the Articles of Association.

Foundation means a foundation established under the laws of the United Arab Emirates to temporarily hold OC Shares for Non-Eligible Shareholders, treating such shareholders as ultimate beneficiaries, subject to transfer or sale mechanics described herein.

General Meeting means the general meeting of shareholders of OCI.

Independent Directors means all members of the Board, excluding Mr. and Ms. Sawiris and the Court-Appointed Directors.

Initial Transaction means the sale by OCI of 50% of its equity interest in Nitrogen Intermediate Holding B.V. (which owns 100% of OCIN) to AGROFERT, as further described under agenda item 4.

NIN means the unique investor number issued for trading and settlement on the ADX.

NNS means NNS Holding (Cyprus) Limited, a private limited company incorporated under the laws of Cyprus.

Non-Eligible Shareholders means shareholders without a NIN.

Non-Executive Directors means the non-executive directors on the Board.

OC Shares means shares in the capital of Orascom Construction.

OCI means OCI N.V., a public limited liability company (*naamloze vennootschap* or *N.V.*) incorporated under the laws of the Netherlands, with shares listed on Euronext Amsterdam, and, following the Conversion, a private limited liability company (*besloten vennootschap met beperkte aansprakelijkheid* or *B.V.*).

OCI Share means a share in the share capital of OCI.

OCIN means OCI Nitrogen B.V., a Dutch private limited liability company (*besloten vennootschap met beperkte aansprakelijkheid*), which is the legal and beneficial owner of OCI's plant in Geleen.

OCIN Sale means the Initial Transaction and the put/call option exercisable by either OCI or AGROFERT from two years after close of the Initial Transaction, as further described under agenda item 4.

Offer means the voluntary public cash offer made by NNS for all issued and outstanding OCI Shares (other than those held by NNS).

Offer Memorandum means the offer memorandum of NNS dated 14 September 2026 relating to the Offer.

Offer Price means the cash consideration of EUR 4.10 (cum dividend) per OCI share validly tendered into the Offer.

Orascom Construction means Orascom Construction PLC, an Abu Dhabi Global Market-incorporated entity.

Position Statement means the position statement of OCI containing the information required by article 18, paragraph 2 of the Dutch Decree on Public Takeover Bids Wft (*Besluit openbare biedingen Wft*).

Proposal on the Capital Reduction pursuant to the Second Amendment of the Articles of Association has the meaning attributed thereto in paragraph 3.5.

Proposal on the Demerger has the meaning attributed thereto in paragraph 3.2.

Proposal on the First Amendment of the Articles of Association has the meaning attributed thereto in paragraph 3.4.

Registration Date means 2 October 2026 at 5:00 PM CEST, being the date and time, after all entries and deletions have been processed, on which persons registered as shareholders may vote at the EGM.

Rothschild means N.M. Rothschild & Sons Limited in its capacity as independent financial advisor to OCI in connection with the Sale and the Sale Fairness Opinion.

Sale means the sale and transfer by OCI of the Sub Shares to Orascom Construction (or its designated subsidiary) pursuant to the Share Sale Agreement, as part of the Combination.

Sale Fairness Opinion means the written fairness opinion issued by Rothschild to the Board, stating that, on 8 December 2025 and based upon and subject to the assumptions, qualifications and limitations set forth therein, from a financial point of view, the Sale is fair to OCI.

Sale Proposal has the meaning attributed thereto in paragraph 3.3.

Second Amendment of the Articles of Association means the amendment of the Articles of Association giving effect to the Capital Reduction.

Settlement means settlement of the Offer by means of the transfer of the OCI Shares validly tendered during the acceptance period and delivered under the Offer against payment of the Offer Price.

Share Sale Agreement means the share sale agreement entered into on 9 December 2025 among the relevant parties to give effect to the Sale.

Sub means the private limited liability company (*besloten vennootschap met beperkte aansprakelijkheid*), OCI Rembrandt Holdings B.V., to be incorporated by OCI as part of and at the occasion of the Demerger, with its official seat in Amsterdam, the Netherlands.

Sub Shares means all shares in the capital of Sub.

Suspense Account means a suspense account administered by the ADX.

Technical Information Memorandum means the technical information memorandum to be circulated by ABN AMRO to institutions admitted to Euroclear Nederland, setting out operational mechanics of the Combination, including procedures to obtain a NIN.

ANNEX 2 COMPARISON TABLE OCI AND ORASCOM CONSTRUCTION

	OCI N.V.[4]	**Orascom Construction plc**[5]
Shareholder meetings		
Meeting notice period	At least 42 calendar days' notice for general meetings, with agenda materials published at the time of the notice.	Typically, at least 21 days' notice for general meetings, with notice of meeting and its particulars to be published at the time of notice.
Frequency and timing of annual general meeting of shareholders	Annually, generally within six months of the financial year-end.	Annually, generally within six months of the financial year-end.
Ordinary vs. special resolutions	Ordinary matters pass by simple majority of votes cast; for some resolutions the Articles of Association require that such majority represents at least one-third of the outstanding share capital.	An ordinary resolution is passed by a simple majority. A special resolution requires a majority of not less than 75%.
Voting rights and methods	Each share confers the right to cast one vote.	Each share confers the right to cast one vote.
Right to call a meeting	Shareholders representing at least 10% of the paid-up voting capital issued and outstanding share capital may require the board to call a meeting. The board or the chair of the board is authorized to call a general meeting of shareholders.	Shareholders representing at least 5% of the paid-up voting capital may require the directors to call a meeting. The board of directors is authorized to call a general meeting of shareholders.
Right to add agenda items	• **Shareholders' right to table General**	• **Shareholders' right to table general meeting resolutions:** Shareholders can require Orascom

[4] Dutch-listed public company (Euronext Amsterdam; Dutch Civil Code and Dutch Corporate Governance Code).
[5] ADGM ADX Listed company (ADX; ADGM Regulations and CMA/ADX rules).

	Meeting resolutions: Shareholders holding 3% of the issued and outstanding share capital may request agenda items if submitted at least 60 days before the meeting. • **Form and authentication**: Requests may be in hard copy or electronic form and must be properly authenticated, identify the resolution, and meet any identification/security requirements. • **"Proper" resolutions only:** Shareholders may only propose voting items, where the General Meeting has the authority to resolve on the matter at hand. Other items can only be tabled for discussion.	Construction to circulate a resolution intended to be moved at the next annual general meeting where either: ○ they hold at least 5% of the total voting rights of shareholders entitled to vote on that resolution; or ○ there are at least 100 shareholders with the right to vote on that resolution. The request must be received not later than six weeks before the meeting, or (if later), the time notice of the annual general meeting is given. • **Form and authentication:** Requests may be in hard copy or electronic form and must be properly authenticated, identify the resolution, and meet any identification/security requirements. • **"Proper" resolutions only**: Orascom Construction is not required to circulate resolutions that would be ineffective, or are defamatory, frivolous, or vexatious.
Reporting		
Appointment of auditor	The General Meeting appoints the external auditor.	Orascom Construction's general meeting appoints the external auditor.
Adoption annual accounts	The annual accounts need to be adopted by the General Meeting.	The annual accounts need to be adopted by Orascom Construction's general meeting.
Governance		
Board composition	The board consists of one or more Executive Directors and two or more Non-executive Directors, with the exact number of directors determined by the General Meeting.	Pursuant to the articles of association, Orascom Construction's board shall comprise of eight board members, which number can be increased or decreased pursuant to a vote of a simple majority of the board. Orascom Construction has adopted one-tier board

		structure to comprise seven members, including one executive director and six non-executive directors.
Board elections / appointments	Members of the board are appointed by the General Meeting, either as an Executive Director or as a Non-Executive Director, in each case for a term of no more than four years. The board may nominate one or more candidates for each vacancy. Each member of the board may be removed by the General Meeting at any time. A resolution to suspend or remove a member of the board other than on the proposal of the board, may only be adopted by an absolute majority of the votes cast, representing more than one third of the issued capital of OCI.	• Directors may be appointed by ordinary resolution of the shareholders or by a decision of the directors (to fill board seats). • The articles implement retirement by rotation at each AGM, identifying categories of directors who must retire (including those appointed by the board since the last AGM and those not appointed or re-appointed at one of the preceding two AGMs). Retiring directors may stand for re-appointment and there is no stated cap on the number of re-appointments. • Shareholders may remove a director at any time by ordinary resolution at a general meeting, provided special notice is given.
Remuneration of directors	OCI must have a policy with respect to remuneration of the board. This policy is determined by the General Meeting; the board will make a proposal to this end. The Executive Director(s) may not participate in the discussion and decision-making process of the board on this. The authority to establish remuneration and other terms of service for Executive Directors vests in the board (and again, the Executive Directors will not participate in the discussion and decision-making process of this board on this). The authority to establish remuneration for Non-Executive Directors vests in the General Meeting. Annually, the General Meeting is presented with a remuneration report which is put to an advisory vote.	Under Orascom Construction's articles, the directors are entitled to such remuneration as the directors determine for their services as directors and for any other services they undertake for Orascom Construction.
Amendment articles of association	The General Meeting is authorized to amend the Articles of Association, but only at the proposal of the board.	Articles of association can be amended by special resolution of Orascom Construction's general meeting.

Distributions and share capital		
Distributions to shareholders	The board may decide that the profits realized during a financial year will fully or partially be appropriated to increase and/or form reserves. After this, the board may make a proposal for a distribution, which needs to be approved by the General Meeting. The board may pay interim distributions, if an interim statement signed by the board shows that its total equity exceeds the sum of the amount of the paid and called up part of the capital and the reserves which must be maintained pursuant to the law or the articles.	As set out in the articles of association, Orascom Construction may by ordinary resolution of Orascom Construction's general meeting declare dividends. A dividend cannot be declared unless the directors have made a recommendation as to its amount and such a dividend must not exceed the amount recommended by the directors. The board may pay interim dividends if it appears to the board that they are justified by the profits or reserves of Orascom Construction available for distribution.
Share issuances and pre-emption	Annually, the General Meeting customarily authorizes the board to issue shares limited to 10% of OCI's issued share capital from time to time for a period of 18 months, and to correspondingly restrict or exclude pre-emptive rights. Statutory pre-emptive rights generally apply unless validly excluded/limited by the General Meeting or by the board acting under an authorization granted by the General Meeting.	The board may, subject to any authority to allot conferred by ordinary resolution and to any applicable pre-emption rights, issue shares. The rights and restrictions attaching to any such shares shall be as determined by ordinary resolution of the members or, to the extent not so determined, as the board may decide, in each case subject to the articles of association. Statutory pre-emption applies to the allotment of equity securities (ordinary shares or rights to subscribe/convert into ordinary shares), requiring Orascom Construction to first offer new equity to existing ordinary shareholders on the same or more favorable terms, pro-rata to their holdings, for a minimum offer period (generally at least 14 days) and communicated by permitted means. Treasury shares are disregarded in the calculation.
Share buy-backs	OCI may only buy back its own fully paid shares in accordance with statutory conditions, including legal caps as described below, and generally only in so far as the board has been authorized by the General Meeting to do so.	Orascom Construction may only buy back its own fully paid shares in accordance with statutory conditions. Purchases (market or off-market) require prior shareholder approval specifying maximum number and price ranges; funding must come

	Annually, the General Meeting customarily authorizes the board to repurchase shares in the share capital of OCI up to 10% of the issued capital from time to time for a period of 18 months. This authorization is currently, by virtue of the authorization granted at the most recent general meeting, 30% of the issued capital. Pursuant to this authorization, shares may be repurchased at a price between an amount equal to the nominal value of the shares and an amount equal to 110% of the market price of the ordinary shares on Euronext Amsterdam. Buybacks must comply with the EU Market Abuse Regulation (MAR), which includes safe-harbour.	from distributable profits or the proceeds of a new allotment (no out-of-capital route for public companies). Off-market contracts must be approved by shareholders, with conflicted holders excluded from voting. Post-purchase, shares are either cancelled or held as treasury shares (no voting/dividends while in treasury), with mandatory filings to the ADGM Registrar (return of purchase, statement of capital) and ongoing restrictions on financial assistance, disclosures and timing. Redemption of redeemable shares and any later disposal of treasury shares must also comply with the Regulations' funding, authority and filing requirements. Under the ADX Rules, Orascom Construction must meet specific pre-conditions and process requirements: at least two fiscal years since incorporation; two audited balance sheets approved by Orascom Construction's general meeting; at least one year since the last disposal of previously purchased shares; buy-backs capped at 10% of paid-up capital; no issuance of securities in the preceding six months (except free share capital increases (i.e. bonus/scrip/stock dividend issue)); general assembly approval authorizing the board to execute within the ADX-approved window and to reduce capital if purchased shares are not disposed of within the prescribed period; no borrowing to finance the purchase; and no ongoing acquisition/merger until completion.
Markets, disclosure, and reporting		
Applicable market abuse regime	EU Market Abuse Regulation (MAR): trading with inside information (insider dealing) prohibited; market manipulation prohibited.	CMA/ADX market conduct regimes apply: trading with inside information (insider dealing) prohibited; market manipulation prohibited.

	Supervision by the Dutch Authority for the Financial Markets (AFM).	Supervision by CMA and the ADX.
Applicable reporting regime	• **Annual financial report:** Must be prepared in accordance with EU-IFRS and audited, to be published within 4 months of financial year end. • **Interim financial reporting** Unaudited half-yearly financial reports must published within 3 months of half year end. Insider lists must be maintained and closed-period rules must be followed in relation to periodic reporting. • **Continuous disclosure of material non-public/inside information:** Any such information is required to be immediately announced by press release and filed with the Dutch Authority for the Financial Markets (AFM). Insider lists must be maintained in relation to inside information. • **Major shareholding notifications**: Shareholders are required to file with the Dutch Authority for the Financial Markets (AFM) any substantial holding or short position which equals or exceeds 3% of OCI's issued capital, and subsequently any holding or short position reaching, exceeding or falling below prescribed percentage thresholds (3%, 5%, 10%, 15%, 20%, 25%, 30%, 40%, 50%, 60%, 75% and 95%). • **Shareholding notifications board**: Members of the board are required to file with the Dutch Authority for the Financial Markets (AFM) any change in their shareholding/voting rights in OCI. Similar requirements apply to other persons discharging managerial responsibilities.	• **Annual financial report**: Audited IFRS annual financial statements, directors' report and annual corporate governance report published via ADX and on Orascom Construction's website within the 90 days after the financial year end. • **Interim financial reporting**: Periodic (half-yearly and, in practice, quarterly) financial reports published 45 days following the period end. • **Continuous disclosure of material non-public/inside information**: Disclosure via ADX of any inside information that would likely have a material effect on the price of Orascom Construction's securities, in Arabic and English. Maintain insider register and event-based insider lists for inside information and comply with closed-period/blackout rules around periodic reporting. • **Major shareholding notifications**: Shareholders must notify the issuer and CMA/ADX when holdings reach, exceed or fall below prescribed ownership thresholds (equal to 5%+ or any movements below or above this by increments of 1% or more). Orascom Construction must announce such notifications via ADX.
Transactions and control		

Conflicts of interest and related Party transactions	Directors may not participate in deliberating or decision-making within the board, if with respect to the matter concerned, they have a direct or indirect personal interest that conflicts with the interests of OCI and the business connected with it. Similar rules apply with respect to related party transactions. Directors who in connection with a (potential) conflict of interests do not exercise certain duties and powers will insofar be regarded as a director who is unable to perform their duties (*belet*). • **Board Approval**: Approval by the board, usually through an independent board committee, to ensure the transaction is conducted on arm's length terms and in the interests of OCI and its shareholders. • **Disclosure Requirements**: disclosure of the name of, and the nature of the relationship with, the related party; the date of the transaction; the transaction value; and other information necessary to assess whether the transaction is fair and reasonable from the perspective of OCI and the shareholders who are not related parties.	Under the ADGM Companies Regulations, conflict of interest rules apply to directors and not to shareholders. A director must not act, or exercise any powers, in relation to any matter where he/she has or could have a direct or indirect interest that conflicts or may conflict with Orascom Construction's interests, including exploitation of Orascom Construction's property, information, or opportunities. This duty is not breached if the situation could not reasonably be regarded as likely to give rise to a conflict, or if the matter is authorised by the members. A director's duty to avoid conflicts of interest includes the following duties: • **Duty not to accept third-party benefits**: A director must not accept a benefit from a third party conferred because of him/her being a director or his/her acts/omissions as director, unless acceptance could not reasonably be regarded as likely to give rise to a conflict of interest. • **Duty to declare interest in proposed transaction or arrangement:** Where a director is directly or indirectly interested in a proposed transaction or arrangement with Orascom Construction, he/she must declare the nature and extent of that interest to the other directors before Orascom Construction enters into it, unless it cannot reasonably be regarded as likely to give rise to a conflict, the other directors are already aware of such conflict, or it concerns terms of his/her own service contract being considered by the board. The ADGM Companies Regulations do have a related party transactions regime.

Anti-Takeover Provisions	OCI has no structural anti-takeover measures in place.	Orascom Construction has no structural anti-takeover measures in place.
Squeeze-out proceedings	Squeeze-out proceedings require that the relevant shareholder holds or the relevant bidder (or group) will hold at least 95% of the OCI's issued capital and at least 95% of its voting rights.	Any future transaction that could result in Orascom Construction ceasing to be publicly listed would be subject to the applicable ADGM, CMA and ADX legal and regulatory requirements in force at the relevant time. No such transaction forms part of the Combination.

ANNEX 3 DELIVERY OF OC SHARES TO OCI SHAREHOLDERS

The information set forth below has been prepared by OCI in good faith and with due care. Notwithstanding the foregoing, OCI makes no representation or warranty, express or implied, as to the completeness or accuracy of such information or as to the procedures that any bank, broker or other financial intermediary may apply in connection with the Distribution. The actual procedures applicable to any individual OCI shareholder will be determined solely by such shareholder's bank, broker or other financial intermediary, and may differ materially from the procedures described herein. Such procedures may include, without limitation, delivery of OC Shares to the same securities account in which such shareholder's OCI Shares are held, participation in the Suspense Account structure, or the sale or tender of the relevant OCI Shares in the Offer on behalf of such shareholder. Each OCI shareholder is solely responsible for, and is strongly urged to, contact its bank, broker or other financial intermediary to confirm the specific procedures, timelines and requirements that will apply to its individual circumstances. OCI accepts no liability for, and shall not be held responsible for, any actions taken or omitted to be taken by any bank, broker or other financial intermediary in connection with the Distribution.

The OC Shares will be credited to the securities accounts of OCI shareholders by their financial intermediary, provided that OCI has received the information necessary to effect such crediting. In order to trade their OC Shares and receive dividends, shareholders must have: (i) an ADX National Investor Number (NIN); and (ii) a trading account with an ADX-accredited broker. Shareholders who have not obtained an ADX NIN and a trading account by the listing date will have their OC Shares and any related entitlements recorded by the ADX until both have been issued.

ABN AMRO will circulate the Technical Information Memorandum to institutions admitted to Euroclear Nederland, setting out the operational mechanics of the Combination, including the procedures to obtain a NIN. OCI's shareholders will be informed by their financial intermediary about the Combination and the actions required from them. In connection with the Combination as originally contemplated in December 2025, OCI had arranged for ABN AMRO to make a sales facility available to shareholders. The purpose of that sales facility was to facilitate the orderly sale of larger blocks of OCI Shares at a uniform price and reduce potential market disruption. In the original transaction structure, the facility served a distinct purpose, as no cash alternative, such as the Offer, was then available to shareholders. ABN AMRO has informed OCI that it will not offer a sales facility in connection with the re-tabled Combination, given the availability of the Offer. In ABN AMRO's assessment, such a facility would no longer provide meaningful additional benefits to shareholders, as shareholders seeking a cash exit are now able to tender their OCI Shares into the Offer and thereby obtain substantially the same benefits that the sales facility was intended to provide, including a fixed price not affected by potential market disruption. OCI has considered ABN AMRO's position and has reached the same conclusion. To the extent that shareholders consider a market sale to be more attractive, including where market prices exceed the Offer Price, they remain free to sell their OCI Shares on the market in the ordinary course. Accordingly, OCI has concluded that there is no merit in organising a comparable facility.

Eligible Shareholders will receive and hold OC Shares directly in their ADX securities account and will accordingly hold both legal title (subject to ADX/CSD rules) and beneficial ownership of such shares.

Upon completion of the Combination, OC Shares will be delivered to the OCI shareholders as set out below. ABN AMRO will collect record date positions per Euroclear Nederland–admitted institution and calculate both whole and fractional OC Share entitlements at that institutional level. EFG will verify ADX settlement details sourced from ABN AMRO and relay the verified data to Orascom Construction, which will instruct the transfer of the OC Shares via ADX to the relevant shareholders, institutions or custodians. Fractional entitlements will be settled by ABN AMRO on an aggregated Euroclear Nederland Admitted Institution basis and not through ADX, with each institution responsible for allocating client-level fractions under its client agreements, whereby the admitted institutions and any other bank or broker will settle fractional entitlements as per contractual arrangement with their underlying client.

Whether an OCI shareholder is able to receive OC Shares directly will depend on the capabilities and requirements of its bank, broker or custodian and on whether the required ADX account and NIN information is provided within the applicable timeframes. If an OCI shareholder is not able to receive OC Shares directly, it may need to open custody accounts via its financial intermediary, through international banks or directly with local brokers capable of holding OC Shares via ADX. Instructions to open such ADX accounts will be provided by OCI on its website.

For the Non-Eligible Shareholders who cannot open or choose not to open an account with the ADX and obtain a NIN, the below options are presented.

(i) **Suspense Account**: The Suspense Account is intended to apply only to shareholders who remain holders of OCI Shares at the relevant record date for the Distribution, are entitled to receive OC Shares, and have not provided the information required for those OC Shares to be delivered to an eligible ADX securities account. For Non-Eligible Shareholders who have not opened a securities account via ADX, the Suspense Account will be established for a period of at least six months following completion of the Combination as an interim solution pending identification and onboarding of the ultimate owners of the relevant OCI Shares to the ADX via their financial intermediary. Dividends accrued during the interim period will be held by the Abu Dhabi CSD. Voting rights and other corporate actions cannot, in principle, be exercised while the OC Shares are held in the Suspense Account. Following completion of the ADX onboarding and the provision of sufficient proof of ownership, including the issuance of NINs, the OC Shares and any dividends accrued in respect thereof will be delivered to the applicable Non-Eligible Shareholder's ADX securities account.

    ABN AMRO will, relying on information supplied by Euroclear Admitted Institutions, collect and verify the relevant shareholder details. ABN AMRO will upload such information to its online register services platform for a limited retention period of three years. For the avoidance of doubt, Non-Eligible Shareholders whose OC Shares are held in the Suspense Account will not be able to trade the OC Shares unless and until (i) valid NIN account details have been provided, (ii) sufficient proof of ownership across all applicable custody layers of OCI Shares at the record date for the Distribution has been provided, and (iii) the OC Shares have been transferred to the account of such holder.

    At or around the end of the initial six-month period of the Suspense Account, Orascom Construction management will determine the appropriate arrangements for any OC Shares remaining in the Suspense Account in respect of OCI shareholders who have not provided a NIN and consequently have not been identified and onboarded to the ADX. This may include extending the Suspense Account arrangements beyond the initial six-month term, establishing a foundation under the laws of the ADGM as set out below, or implementing another appropriate structure no less attractive to the relevant Non-Eligible Shareholders. Any such decision will be communicated to the relevant Non-Eligible Shareholders at the relevant time.

(ii) **Foundation**: If implemented, the Foundation will temporarily hold the OC Shares attributable to the relevant Non-Eligible Shareholders. While the relevant OC Shares are held by the Foundation, only the Foundation may vote such shares and the Foundation will collect and hold dividends accrued on those OC Shares. Once a Non-Eligible Shareholder has provided a NIN and sufficient proof of ownership of OCI Shares at the record date for the Distribution across all applicable custody layers, the Foundation will transfer the relevant OC Shares together with any accrued dividends to the applicable Non-Eligible Shareholder's ADX securities account.

If NINs are not provided within a period of at least twelve months, to be communicated separately through Orascom Construction's website with at least three months' notice, the Foundation will consider all possible options for the relevant OC Shares, including the sale thereof, subject to applicable laws and regulations. The net proceeds will be remitted to the relevant Non-Eligible Shareholder (or beneficiary under the applicable arrangement) upon provision of sufficient proof of ownership of OCI shares at the record date for the Distribution across all applicable custody layers.

Non-Eligible Shareholders should continue to provide the required NIN and ADX settlement information, together with sufficient proof of ownership of OCI Shares at the record date for the Distribution across all applicable custody layers, so that their OC Shares and any accrued dividends can be delivered to the appropriate ADX securities account.

Important: Any decision to extend the Suspense Account, establish the Foundation or implement another appropriate structure will be made by Orascom Construction management based on the circumstances at the relevant time. Further details will be communicated if and when any additional arrangement is implemented.

For the avoidance of doubt, ABN AMRO will not perform KYC procedures under either structure (i) or (ii) above. KYC may be undertaken by the applicable structure administrator.

Account opening

OCI intends to make available on its website information regarding brokers that have confirmed their ability to support the holding and trading of Orascom Construction shares on ADX. Such information is provided solely for convenience and does not constitute a recommendation or endorsement by OCI.

An additional Q&A on the delivery of OC Shares will be published on OCI's website (https://oci-global.com/shareholder-meetings/).