

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to what action you should take, you are recommended to seek your own financial advice from your stockbroker or other independent adviser authorised under the Financial Services and Markets Act 2000.

If you have sold or otherwise transferred all of your shares in the Company, please forward this document, together with the accompanying documents, as soon as possible either to the purchaser or transferee or to the person who arranged the sale or transfer so they can pass these documents to the person who now holds the shares.

Your attention is drawn to the Company's annual report and audited accounts for the year ended 31 December 2017, a copy of which accompanies this document.

ADES INTERNATIONAL HOLDING LIMITED (the "Company")

(incorporated as a company limited by shares under the Companies Law – DIFC Law No. 2 of 2009 and registered in the Dubai International Financial Centre, with registered number 2175)

Notice of an Annual General Meeting of the Company to be held at Index Tower, Gate Boulevard,
Dubai International Financial Centre, Dubai, United Arab Emirates on Sunday 27 May 2018
at 8:30 p.m. (Dubai time)

Chairman's Letter

ADES INTERNATIONAL HOLDING LIMITED

(incorporated as a company limited by shares under the Companies Law – DIFC Law No. 2 of 2009 and registered in the Dubai International Financial Centre, with registered number 2175)

Registered office: Unit 517, Level 5, Index Tower, Dubai International Financial Centre, Dubai, 507118, United Arab Emirates

25 April 2018

Dear ADES Shareholder

Annual General Meeting

I am pleased to be writing to you with details of our Annual General Meeting (the “**Meeting**”) which we are holding at Index Tower, Gate Boulevard, Dubai International Financial Centre, Dubai, United Arab Emirates on Sunday 27 May 2018 at 8:30 p.m. (Dubai time). The notice convening the Meeting is set out on page 3 of this document.

Explanatory notes on all the business to be considered at this year's Meeting appear on pages 9 and 10 of this document.

Recommendation

The directors of the Company consider that all the proposals to be considered at the Meeting are in the best interests of the Company and its members as a whole and are most likely to promote the success of the Company for the benefit of its members as a whole. The directors unanimously recommend that you vote in favour of all the proposed resolutions as they intend to do in respect of their own beneficial holdings.

Action to be taken

Your attention is also drawn to the section entitled “Explanatory Notes to the Notice of Annual General Meeting” beginning on page 5 and ending on page 8 of this document, which sets out further information on and actions to take in relation to voting on the resolutions. Shareholders who hold their interest in the Company through Depository Interests (“**Depository Interest Holders**”) will also find enclosed with this document a Form of Direction for use in connection with the Meeting.

Yours faithfully



Mr Ayman Abbas

Chairman

ADES INTERNATIONAL HOLDING LIMITED

(incorporated as a company limited by shares under the Companies Law – DIFC Law No. 2 of 2009 and registered in the Dubai International Financial Centre, with registered number 2175)

Notice of Annual General Meeting

Notice is hereby given that an Annual General Meeting (the “**Meeting**”) of the Company will be held at Index Tower, Gate Boulevard, Dubai International Financial Centre, Dubai, United Arab Emirates on Sunday 27 May 2018 at 8:30 p.m. (Dubai time).

You will be asked to consider and vote on the resolutions below. The resolutions at items 1 to 10 (inclusive) below will be proposed as ordinary resolutions and the resolution at item 11 below will be proposed as a special resolution.

Ordinary Resolutions

1. **THAT** the annual accounts for the year ended 31 December 2017, together with the reports of the directors of the Company and independent auditors thereon, be received, approved and adopted.
2. **THAT** Mr Ayman Abbas be re-elected as an executive director of the Company.
3. **THAT** Dr Mohamed Farouk Abdelkhalek be re-elected as an executive director of the Company.
4. **THAT** Yasser Zaki Hashem be re-elected as a non-executive director of the Company.
5. **THAT** Nabil Kassem be re-elected as a non-executive director of the Company.
6. **THAT** Ulf Clemens Ingemar Henriksson be re-elected as a non-executive director of the Company.
7. **THAT** Mohamed Walid Cherif be re-elected as non-executive director of the Company.
8. **THAT** Ernst & Young (Dubai Br.) be re-appointed as independent auditors of the Company to hold office until the conclusion of the next annual general meeting at which the audited accounts are laid before the Company.
9. **THAT** the board of directors of the Company (or a committee thereof) be authorised to agree the remuneration of the independent auditors of the Company.
10. **THAT** the board of directors of the Company be given general and unconditional authority for the purposes of Article 2.2(c) of the Company’s articles of association to exercise all the powers of the Company to allot Equity Securities (as defined in the Company’s articles of association) and grant rights to subscribe for or to convert any security into new shares of the Company:
 - (a) up to a maximum aggregate nominal amount of US\$14,067,677 (representing 14,067,677 ordinary shares of US\$1.00 each), which is approximately one-third of the Company’s aggregate number of ordinary shares in issue on Tuesday 24 April 2018 (being the last trading day prior to publication of this notice); and
 - (b) in addition to the amount referred to in resolution 10(a) above, up to an aggregate nominal amount of US\$28,135,353 (representing 28,135,353 ordinary shares of US\$1.00 each), which is approximately two-third of the Company’s aggregate

number of ordinary shares in issue on Tuesday 24 April 2018 (being the last trading day prior to publication of this notice), in relation to an allotment of Equity Securities (as defined in the Company's articles of association) in connection with a rights issue,

provided that such authorisation shall expire at the conclusion of the next Annual General Meeting or, if earlier, the close of business on the date that is 12 months from the date of the resolution, unless previously renewed, varied or revoked by the Company (save that the Company may before such expiry make any offer or agreement which would or might require shares to be allotted or rights to be granted, after such expiry and the directors of the Company may allot shares, or grant rights to subscribe for or to convert any security into shares, in pursuance of any such offer or agreement as if the authorisations conferred hereby had not expired).

Special Resolution

11. **THAT** the board of the Company be given general and unconditional authority pursuant to Article 2.2 of the Company's articles of association to allot Equity Securities (as defined in the Company's articles of association) as if Article 2.2 did not apply to any such allotment, such power to be limited to the allotment of ordinary shares where the total number of ordinary shares to be issued) does not exceed an amount equal to 5 per cent. of the aggregate number of ordinary shares in issue at the time of the Meeting, provided that such authorisation shall expire at the conclusion of the next Annual General Meeting or, if earlier, the close of business on the date that is 12 months from the date of the resolution, unless previously renewed, varied or revoked by the Company (save that the Company may before such expiry make any offer or agreement which would or might require shares to be allotted or rights to be granted, after such expiry and the directors of the Company may allot shares, or grant rights to subscribe for or to convert any security into shares, in pursuance of any such offer or agreement as if the authorisations conferred hereby had not expired).

By Order of the board of directors of the Company

Mr Ayman Abbas

Chairman

Ades International Holding Limited

Unit 517, Level 5, Index Tower, Dubai International Financial Centre, Dubai, 507118, United Arab Emirates

25 April 2018

Explanatory Notes to the Notice of Annual General Meeting

Entitlement to attend and vote

1. The right to attend and vote at the Meeting is determined by reference to the register of members. Only those members registered on the Company's register of members at:
 - (a) close of business (UK time) on Monday 21 May 2018; or
 - (b) if the Meeting is adjourned, at close of business (UK time) on the day two business days prior to the adjourned meeting,shall be entitled to attend and vote at the Meeting.
2. Changes to the register of members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the Meeting.
3. Depository Interests Holders **cannot** vote in person at the Meeting or any adjournment thereof. Depository Interest Holders are therefore requested to complete a Form of Direction in accordance with paragraphs 7 to 10 (inclusive) below.
4. Depository Interest Holders wishing to attend the Meeting should contact the Depository at Link Market Services Trustees Limited at The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4TU, United Kingdom or email custodymgt@linkgroup.co.uk in order to request a Letter of Representation by no later than 8:30 p.m. (Dubai time) on Tuesday 22 May 2018 or 72 hours before any adjourned meeting.

Publication of information in advance of the Meeting

5. A copy of this notice can be accessed on the Company's investor relations website (<http://investors.adihgroup.com>).

Right to ask questions

6. At the Meeting the Company will answer any question that a member attending the Meeting asks relating to the business being dealt with at the Meeting. However, no such answer need be given where:
 - (a) answering the question would interfere unduly with the preparation for the Meeting or involve the disclosure of confidential information;
 - (b) the answer has already been given on a website in the form of an answer to a question; or
 - (c) it is undesirable in the interests of the Company or the good order of the Meeting that the question is answered.

Voting by Depository Interest Holders using hard copy Form of Direction

7. If you are a Depository Interest Holder at the time set out in paragraph 1 above, you are entitled to vote on the resolutions by completing the Form of Direction.
8. The notes to the Form of Direction explain how to direct the Depository, Link Market Services Trustees Limited, to cast (either directly or through a proxy) your votes on your behalf.
9. To be effective, the Form of Direction must be:
 - (a) completed and signed; and

- (b) delivered to the Depository's Registrar, Link Asset Services, PXS1, by post to The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4ZF, United Kingdom by no later than 8:30 p.m. (Dubai time) on Tuesday 22 May 2018 or 72 hours before any adjourned meeting.
10. Any power of attorney or any other authority under which the Form of Direction is signed (or a duly certified copy of such power or authority) must be included with the Form of Direction.

Voting by Depository Interest Holders through CREST

11. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the Meeting and any adjournment(s) thereof by utilising the procedures described in the CREST Manual. CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.
12. In order for a proxy appointment made by means of CREST to be valid, the appropriate CREST message (a "**CREST Proxy Instruction**") must be properly authenticated in accordance with Euroclear UK & Ireland Limited's ("**EUI**") specifications and must contain the information required for such instructions, as described in the CREST Manual. The message must be transmitted so as to be received by the issuer's agent (ID RA10) no later than 8:30 p.m. (Dubai time) on Tuesday 22 May 2018 or 72 hours before any adjourned meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.
13. CREST members and, where applicable, their CREST sponsors or voting service providers should note that EUI does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
14. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

Voting by members (other than Depository Interest Holders) using a form of proxy

15. If you are a member of the Company (other than a Depository Interest Holder) at the time set out in paragraph 1 above, you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the Meeting.
16. An instrument appointing a proxy must be in writing in any usual form executed under the hand of the relevant member or his duly appointed attorney.
17. To be effective, the form of proxy must be:
- (a) completed and signed; and

- (b) delivered to the Registrar, Link Asset Services, via email to paula.rakei@linkmarketservices.com by no later than 8:30 p.m. (Dubai time) on Wednesday 23 May 2018 or 48 hours before any adjourned meeting.
18. In the case of a member which is a company, the proxy form must be executed under its common seal or signed on its behalf by a duly authorised officer of the company or an attorney for the company, stating their capacity.
19. Any power of attorney or any other authority under which the proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.
20. The appointment of a proxy does not preclude you from attending the Meeting and voting in person. If you have appointed a proxy and attend the Meeting in person, your proxy appointment will automatically be terminated.
21. A proxy does not need to be a member of the Company but must attend the Meeting in order to represent you. You may appoint the Chairman of the Meeting or another person as your proxy. If no clear voting instructions are given on your form of proxy and you have appointed the Chairman to be your proxy, please note that the Chairman will exercise his rights as proxy to vote in favour of all of the resolutions. If you do not want to vote in favour of all of the resolutions, please indicate this clearly on your form of proxy.
22. You may not appoint more than one proxy to exercise rights attached to any one share. When two or more valid but different appointments of proxy are delivered or received for the same share for use at the same meeting, the one which is last validly delivered or received (regardless of its date or the date of its execution) shall be treated as replacing and revoking the other or others as regards that share. If the Company is unable to determine which appointment was last validly delivered or received, none of them shall be treated as valid in respect of that share.

Corporate representatives

23. Any corporation which is a member can, by resolution of its board or other governing body, appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that they do not do so in relation to the same shares.

Issued shares and total voting rights

24. As at 6:00 p.m. (UK time) on Tuesday 24 April 2018, being the last trading day prior to publication of this notice, the Company's issued share capital comprised 42,203,030 ordinary shares of US\$1.00 each. Each ordinary share carries the right to one vote at a general meeting of the Company and, therefore, the total number of voting rights in the Company as at 6:00 p.m. (UK time) on Tuesday 24 April 2018.
25. The website referred to in paragraph 5 above will include information on the number of shares and voting rights.

Voting

26. Voting on all resolutions will be conducted by way of a show of hands.
27. Before or on the declaration of the result of the show of hands, a poll may be demanded by any of the following:
- (a) the Chairman;
 - (b) at least five members present in person or by proxy having the right to vote on the resolution; or

- (c) a member or members present in person or by proxy representing in aggregate not less than 5 per cent. of the total voting rights of all the members having the right to vote on the resolution.
- 28. A poll demanded (except a poll on any question of adjournment) shall be taken at such time and place as the Chairman decides, either at once or after an interval or adjournment (but not more than 30 clear days after the date of the demand).
- 29. Unless a poll is demanded (and the demand is not duly withdrawn), a declaration by the Chairman that a resolution has been carried, or carried unanimously or carried by a particular majority, or lost or not carried by a particular majority, is conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.

Communication

- 30. Except as provided above, members who have general queries about the Meeting should contact Link Asset Services on 0871 664 0300 (or +44 (0) 371 664 0300, if calling from overseas) for further information (no other methods of communication will be accepted). Calls cost 12p per minute plus your phone company's access charge. Calls outside the United Kingdom will be charged at the applicable international rate. The line is open between 09:00 a.m. and 5:30 p.m. (UK time), Monday to Friday excluding public holidays in England and Wales.

Explanatory Notes on the Resolutions

Approval of the directors' report and audited accounts for the financial year ended 31 December 2017 (Resolution 1)

The directors of the Company must present the directors' report, the audited accounts of the Company and the independent auditor's report to the shareholders at the Meeting for approval.

Re-election of directors of the Company (Resolutions 2 to 7)

It is the Company's policy for the directors of the Company to stand for re-election each year. As such, at this Meeting, all of the directors will retire and stand for re-election as directors of the Company. Brief details of all the directors of the Company appear on pages 49 and 50 of the Company's annual report for the year ended 31 December 2017 and appear on the Company's website at <http://investors.adihgroup.com/en/corporate-governance>. Having considered the performance of and contribution made by each of the directors standing for re-election the board of the Company remains satisfied that the performance of each of the relevant directors continues to be effective and to demonstrate commitment to the role and as such recommends their re-election. The resolutions for the re-election of the directors are as follows:

- Resolution 2, which relates to the re-election of Mr Ayman Abbas as an executive director
- Resolution 3, which relates to the re-election of Dr Mohamed Farouk Abdelkhalek as an executive director
- Resolution 4, which relates to the re-election of Yasser Zaki Hashem as a non-executive director
- Resolution 5, which relates to the re-election of Nabil Kassem as a non-executive director
- Resolution 6, which relates to the re-election of Ulf Clemens Ingemar Henriksson as a non-executive director
- Resolution 7, which relates to the re-election of Mohamed Walid Cherif as a non-executive director

Re-appointment of Ernst & Young (Dubai Br.) as independent auditors of the Company (Resolution 8)

Resolution 8 proposes the re-appointment of Ernst & Young (Dubai Br.) as independent auditors of the Company.

Authority to determine the remuneration of auditors (Resolution 9)

Resolution 9 seeks authority for the board of directors of the Company (or a committee thereof) to set the remuneration of the independent auditors of the Company.

General authority to issue and allot shares (Resolution 10)

Resolution 10 proposes that the board of director of the Company be given general and unconditional authority for the purposes of Article 2.2(c) of the Company's articles of association to exercise all the powers of the Company to allot Equity Securities (as defined in the Company's articles of association) and grant rights to subscribe for or to convert any security into new shares of the Company. The aggregate amounts referred to in resolutions 10(a) and 10(b), representing less than one-third and two-thirds, respectively, of the issued ordinary share capital of the Company on Tuesday 24 April 2018 (being the last trading day prior to publication of this notice), is consistent with the current guidance issued by The Investment Association in the United Kingdom.

If given, the authority will expire at the conclusion of the next Annual General Meeting or, if earlier, the close of business on the date that is twelve months from the date of the resolution, unless previously renewed, varied or revoked by the Company. The directors of the Company intend to renew this authority annually.

General disapplication of pre-emption rights (Resolution 11)

Under Article 2.3 of the Company's articles of association, if the directors of the Company wish to allot any Equity Securities (as defined in the Company's articles of association) they must in the first instance offer them to existing holders of ordinary shares on the same or more favourable terms and in such proportion of Equity Securities which is as near as practicable equal to the proportion in nominal value held by him (as the case may be) of the ordinary share capital of the Company. There may be occasions, however, when the directors of the Company will need the flexibility to finance business opportunities by the issue of shares without a pre-emptive offer to existing shareholders. This cannot be done under the Company's articles of association unless the shareholders have first waived their pre-emption rights in accordance with Article 2.4. Resolution 11 asks the shareholders to do this and the authority will be limited to the allotment or issue of a number of ordinary shares equal to 5 per cent. of the aggregate number of ordinary shares in issue at the time of the Meeting.

If given, the authority will expire at the conclusion of the next Annual General Meeting or, if earlier, the close of business on the date that is 12 months from the date of the resolution, unless previously renewed, varied or revoked by the Company. The directors of the Company intend to renew this authority annually.