

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.

ADES INTERNATIONAL HOLDING PLC (the “Company”)

(incorporated as a public company under the Companies Law – DIFC Law No. 5 of 2018 and registered in the Dubai International Financial Centre with registered number 2175)

Notice of an Extraordinary General Meeting of the Company to be held on Wednesday 30 October 2019 at 4:00 p.m. (Cairo time) at ADES – Advanced Energy Systems, Floor 35, 66 Zahret El Maadi Tower, (Cornish El Nile) Maadi, Cairo, Egypt

Chairman's Letter

ADES INTERNATIONAL HOLDING PLC (the "Company")

(incorporated as a public company under the Companies Law – DIFC Law No. 5 of 2018 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

15 October 2019

Dear ADES Shareholder

Extraordinary General Meeting

I am pleased to be writing to you with details of an Extraordinary General Meeting (the "**Meeting**") which the Company is proposing to hold on Wednesday 30 October 2019 at 4:00 p.m. (Cairo time) at ADES – Advanced Energy Systems, Floor 35, 66 Zahret El Maadi Tower, (Cornish El Nile) Maadi, Cairo, Egypt. The notice convening the Meeting is set out on page 3 of this document.

Explanatory notes on all the business to be considered at the Meeting appear on pages 7 to 9 of this document.

Recommendation

The directors of the Company consider that 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 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 Extraordinary General Meeting," beginning on page 4 and ending on page 6 of this document, which sets out further information on and actions to take in relation to voting on the resolution.

Shareholders who hold their interest in the Company through Depository Interests ("**Depository Interest Holders**") may vote through the CREST Proxy Voting Service in accordance with the procedures set out in the CREST Manual (further details on voting through CREST can be found at paragraphs 7 to 10 starting on page 4 of this document).

Depository Interest Holders wishing to attend the meeting should contact the Depository in accordance with the instructions set out at paragraph 4 on page 4 of this document.

Yours faithfully



Mr Ayman Abbas

Chairman

ADES INTERNATIONAL HOLDING PLC

(incorporated as a public company under the Companies Law – DIFC Law No. 5 of 2018 and registered in the Dubai International Financial Centre, with registered number 2175)

Notice of Extraordinary General Meeting

Notice is hereby given that an Extraordinary General Meeting (the “**Meeting**”) of the Company will be held on Wednesday 30 October 2019 at 4:00 p.m. (Cairo time) at ADES – Advanced Energy Systems, Floor 35, 66 Zahret El Maadi Tower, (Cornish El Nile) Maadi, Cairo, Egypt.

You will be asked to consider and vote on the resolutions below. Resolution 1 will be proposed as an ordinary resolution and Resolution 2 will be proposed as a special resolution.

Ordinary Resolution

THAT the Company by resolution of its board of directors generally and unconditionally be authorised to make market purchases of its ordinary shares of US\$1.00 each, each such market purchase being subject to the following conditions:

- (a) the maximum aggregate number of shares authorised to be purchased shall be such number of ordinary shares of US\$1.00 each as would result in the Company not spending more than US\$10,000,000 in aggregate on the market purchase of such shares;
- (b) the minimum price (excluding expenses) which may be paid for each share shall be US\$1.00 (being the nominal value of each share);
- (c) the maximum price (excluding expenses) which may be paid for each share is the higher of:
(i) 105 per cent. of the average of the middle market quotations for the shares as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which a share is contracted to be purchased; and (ii) an amount equal to the higher of the price of the last independent trade of a share and the highest current independent bid for a share as derived from the London Stock Exchange Trading System; and
- (d) such authorisation shall expire at the conclusion of the next Annual General Meeting, unless previously renewed, varied or revoked by the Company (save that the Company may before such expiry enter into a contract to purchase ordinary shares which will or may be executed wholly or partly after the expiry of such authority).

Special Resolution

THAT the articles of association produced to the meeting and initialled by the chairman of the meeting for the purpose of identification be adopted as the articles of association of the Company in substitution for and to the exclusion of all existing articles of association and that the chairman or any other director of the Company be authorised to date and sign the amended articles of association for filing with the DIFC Registrar.

By Order of the board of directors of the Company

Mr Ayman Abbas

Chairman

Ades International Holding PLC

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

15 October 2019

Explanatory Notes to the Notice of Extraordinary 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 (London time) on Friday 25 October 2019; or
 - (b) if the Meeting is adjourned, at close of business (London 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 submit their vote by proxy via the CREST system 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 Nominee.Enquiries@linkgroup.co.uk in order to request a Letter of Representation by no later than 3:00 p.m. (London time) on Friday 25 October 2019 or 72 hours before any adjourned meeting.

Publication of information in advance of the Meeting

5. A copy of this notice, together with a copy of the Amended Articles, 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 through CREST

7. 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.
8. 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 3:00 p.m. (London time) on Friday 25 October 2019 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.

9. 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.
10. 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

11. 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.
12. 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.
13. To be effective, the form of proxy must be:
 - (a) completed and signed; and
 - (b) delivered to the Registrar, Link Market Services, via email to paula.rakei@linkmarketservices.com by no later than 3:00 p.m. (London time) on Monday 28 October 2019 or 48 hours before any adjourned meeting.
14. 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.
15. 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.
16. 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.
17. 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.

18. 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

19. 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

20. As at 6:00 p.m. (London time) on Monday 14 October 2019, being the last trading day prior to publication of this notice, the Company's issued share capital comprised 43,793,882 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. (London time) on Monday 14 October 2019 is 43,793,882.
21. The website referred to in paragraph 5 above will include information on the number of shares and voting rights.

Voting

22. Voting on all resolutions will be conducted by way of a show of hands.
23. 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.
24. 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).
25. 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

26. Except as provided above, members who have general queries about the Meeting should contact Link Asset Services on +44 (0) 371 664 0300. 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. (London time), Monday to Friday excluding public holidays in England and Wales.

Explanatory Notes on the Resolutions

Authority for the Company to make market purchases of its own shares (Resolution 1)

This resolution seeks authority for the Company to make market purchases of its own ordinary shares of US\$1.00 each and is proposed as an ordinary resolution. If passed, the resolution gives authority for the Company to purchase up to a maximum aggregate number of shares equal to such number of ordinary shares of US\$1.00 each as would result in the Company not spending more than US\$10,000,000 in aggregate on the market purchase of such shares.

The resolution specifies that the minimum price (excluding expenses) which may be paid for each share shall be US\$1.00 (being the nominal value of each share) and the maximum price (excluding expenses) which may be paid for each share is the higher of: (i) 105 per cent. of the average of the middle market quotations for the shares as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which a share is contracted to be purchased; and (ii) an amount equal to the higher of the price of the last independent trade of a share and the highest current independent bid for a share as derived from the London Stock Exchange Trading System.

If given, the authority will expire at the conclusion of the next Annual General Meeting, unless previously renewed, varied or revoked by the Company.

The directors of the Company have no current intention to use this authority but consider it prudent to obtain it so as to preserve flexibility. Purchases would only be made on the London Stock Exchange after the most careful consideration, taking into account other investment opportunities and the overall financial position of the Group and where the directors believed that an increase in earnings per share would result and where purchases are, in the opinion of the directors, in the interests of the Company and shareholders generally.

The Company may either cancel any shares it purchases under this authority or transfer them into treasury (and subsequently sell or transfer them out of treasury or cancel them). The directors will decide what to do with any shares that have been repurchased at the time of the share buyback.

Amendments to the articles of association of the Company (Resolution 2)

On 12 November 2018, the Dubai International Financial Centre (“**DIFC**”) enacted a suite of new laws and regulations, including the new DIFC Companies Law (DIFC Law No. 5 of 2018) (the “**New Companies Law**”), the Operating Law (DIFC Law No. 7 of 2018) (the “**Operating Law**”) and the DIFC Companies Regulation, which are applicable to the Company. The New Companies Law and the Operating Law have repealed and replaced the Companies Law (DIFC Law No. 2 of 2009).

Article 10.5.2 of the DIFC Companies Regulation provides that any company which is registered as a public company pursuant to Article 10.5.1 must amend its articles of association so that they are consistent with the requirements of the New Companies Law within 12 months from the date on which the New Companies Law came into force (i.e. by 11 November 2019).

The special resolution to be considered at the Meeting proposes the amendment of the articles of association of the Company in order to align them with, and meet certain requirements of, the New Companies Law ahead of the 11 November 2019 deadline. A copy of the articles of association as amended (the “**Amended Articles**”) is enclosed with this document. A comparison showing the proposed changes to the articles of association of the Company will be available on the Company’s investor relations website (<http://investors.adihgroup.com>) from the date of this document.

We set out below a brief summary of the key amendments proposed to the articles of association of the Company:

- Article 1.1 (*Interpretation*): the definitions have been updated to refer to the New Companies Law and to align certain terms with the definitions used in either (i) the New Companies Law or (ii)

the new template articles of association for companies incorporated in the DIFC under the New Companies Law (the “**New Template Articles**”) (as applicable).

- Article 1.2 (*Type of Company*): a new article stating that the Company is a public company has been included in accordance with the requirements of Article 11(2)(a) of the New Companies Law.
- Article 1.5 (*Company Objectives*): the language in this Article has been amended to more closely align with that set out in Article 4 of the New Template Articles.
- Article 1.6 (*Liability of Shareholders*): the language in this Article restates the legal position set out under Clause 26(1) of the New Companies Law and has been included for completeness.
- Article 2.2 (*Allotment*): the New Companies Law provides (i) in Article 35(a), that each share in the capital of the Company must have a fixed nominal value and (ii) in Article 35(3)(b), that the Company shall not allot a share except as paid up at least as to ¼ of its value (other than as allotted pursuant to an Employee Share Scheme (as defined in the New Companies Law)). This has been reflected in new Articles 2.2(a) and (b), respectively. In addition, certain references to “resolution” have been updated to clarify that this refers to an “ordinary resolution,” which is consistent with the New Companies Law.
- Articles 2.6 (*Increase, Consolidation and Sub-Division*) and 2.7 (*Redenomination and Cancellation*): Article 36 of the New Companies Law decreases the level of approval required for certain changes to share capital (e.g. increases, consolidations and sub-divisions) from a special resolution to an ordinary resolution. This has been reflected in the amendments made to Article 2.6. The redenomination and cancellation of share capital continue to require a special resolution and have therefore been separated from the foregoing and included as a new Article 2.7.
- Article 2.9 (*Redeemable Shares*): the language in this Article has been amended to more closely align with that in Article 7(A)(ii) of the New Template Articles.
- Article 2.10 (*Variation of Rights*): the New Companies Law raises the approval threshold for the variation of class rights from ⅔ to 75 per cent. in nominal value of the issued shares of that class. This increase has been reflected in the amendments made to Article 2.10.
- Article 3 (*Calls on Shares and Forfeiture*): this Article has been included to mirror Article 11 of the New Template Articles.
- Article 4.1 (*Right to Certificate*) and 18 (*Seal*): the references to, and provisions dealing with, the Company’s seal have been removed as the New Companies Law does not require DIFC companies to have a company seal.
- Article 6.1(a) (*Method of Transfer*): the language in this Article has been amended to more closely align with that in Article 12A of the New Template Articles.
- Article 7.3(c) (*Rights of Persons Entitled to Transmission*): this Article has been included to mirror Article 13E of the New Template Articles.
- Article 9 (*General Meetings*): this Article has been amended to apply to all general meetings, both annual and extraordinary. Where a distinction between the two is required (for example, in the length of notice provisions set out under Articles 9.3(a) and (b)), this has been included.
- Article 11.10 (*Members’ Written Resolution*): the provisions setting out the requirements with regard to shareholders’ written resolution have been updated to reflect the position set out in Article 92 of the New Companies Law.
- Article 13.5(c) (*Appointment of Executive Directors*): the language in this Article has been amended to more closely align with that in Article 23A of the New Template Articles.

- Article 17.8 (*Resolution in Writing*): the language in this Article has been amended to more closely align with that in Article 30G of the New Template Articles. Notably, the New Companies Law now allows for written resolutions of the board to be passed if signed by such number of directors who are eligible to vote on the matter and would have constituted a quorum at a board meeting, rather than requiring the signature of all directors.