

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt about the contents of this document and/or as to what action you should take, you are recommended to seek your own financial advice immediately from your stockbroker or other independent adviser authorised under the Financial Services and Markets Act 2000 (as amended) if you are resident in the United Kingdom or, if not, from another appropriately authorised independent adviser in the relevant jurisdiction.

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. If you have sold or transferred only part of your holding of shares in the Company, you should retain this document and consult the person who arranged the sale or transfer.

Your attention is drawn to the offer document to shareholders dated 11 March 2021 (the “Offer Document”) relating to the recommended cash offer for and proposed delisting of the Company by Innovative Energy Holding Ltd. Copies of the Offer Document are available, subject to certain restrictions relating to persons resident in Restricted Jurisdictions, on the Company’s website at <http://investors.adihgroup.com/en/disclaimer>

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 at the ADES premises, Building No. B5 Capital Business Park, Floor No.5, Sheikh Zayed City, 6th of October, Giza Governorate, Egypt on Monday 12 April 2021 at 14:00 (UK time) / 16:00 (Egypt time)

**Letter from the independent directors of
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)

Independent Directors:

Mr. Hatem Soliman
Mr. Mohamed Walid Cherif
Mr. Nabil Kassem
Mr. Yasser Hashem

Registered Office:

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

18 March 2021

Dear ADES Shareholder,

**Extraordinary General Meeting in relation to
the disapplication of pre-emption rights in relation to the Treasury Shares
in connection with the recommended cash offer for and proposed delisting of the Company
by
Innovative Energy Holding Ltd (“Innovative Energy”)
a newly formed company to be jointly owned by
ADES Investments Holding Ltd (“ADES Investments”), The Public Investment Fund of the
Kingdom of Saudi Arabia and Zamil Group Investment Co.**

On 8 March 2021, the Company and Innovative Energy, announced the terms of a recommended all cash offer to be made by Innovative Energy for the entire issued and to be issued ordinary share capital of the Company not already owned or treated as owned by Innovative Energy and its associates for the purposes of the Dubai International Financial Centre Companies Law No. 5 of 2018 (the “Offer”).

Your attention is drawn to the offer document to the Company’s shareholders (“ADES Shareholders”) dated 11 March 2021 (the “Offer Document”) which contains important information about the Offer. Copies of the Offer Document are available, subject to certain restrictions relating to persons resident in Restricted Jurisdictions (as defined in the Offer Document), on the Company’s website at <http://investors.adihgroup.com/en/disclaimer>. You may request a hard copy of the Offer Document by contacting the Receiving Agent, Link Group, on 0371 664 0300 (if calling from within the UK) or on +44 (0) 371 664 0300 (if calling from outside the UK). Lines are open 8.30 a.m. to 5.00 p.m. (London time) Monday to Friday (excluding UK public holidays). Calls may be recorded and randomly monitored for security and training purposes. The helpline cannot provide advice on the merits of the Offer nor give any financial, legal or tax advice.

As noted in the Offer Document, subject to the passing of the Disapplication Resolution (defined below), the Company has undertaken, pursuant to the terms of an implementation agreement entered into with Innovative Energy (the “Implementation Agreement”), to accept the Offer in respect of the ordinary shares of US\$1.00 each in the capital of the Company (the “Ordinary Shares”) held, or which

become held, in treasury at any time prior to the date on which the Offer completes and becomes effective (the “**Treasury Shares**”). The Company has further undertaken in the Implementation Agreement to accept the Offer in respect of the Treasury Shares in accordance with the procedure for acceptance set out in the Offer Document as soon as reasonably practicable and in any event by no later than two business days after the passing of the Disapplication Resolution.

Accordingly, I am writing to you with details of our Extraordinary General Meeting (the “**Meeting**”) which has been convened to enable all shareholders of the Company to consider and, if thought fit, approve the special resolution to authorise the disapplication of pre-emption rights in relation to the sale of the Treasury Shares for cash by the Company pursuant to the Offer (the “**Disapplication Resolution**”). For the avoidance of doubt, the Treasury Shares will not be counted towards the vote on the Disapplication Resolution.

The Meeting will be held as a closed meeting at the Company’s premises at Building No. B5 Capital Business Park, Floor No.5, Sheikh Zayed City, 6th of October, Giza Governorate, Egypt on Monday 12 April 2021 at 14:00 (UK time) / 16:00 (Egypt time). The notice convening the Meeting is set out on page 5 of this document.

Explanatory note on the Disapplication Resolution

The passing of the Disapplication Resolution is necessary for the Company to accept the Offer in respect of the Treasury Shares by authorising the disapplication of pre-emption rights in relation to the sale of the Treasury Shares for cash by the Company pursuant to the Offer.

The Disapplication Resolution seeks authority, pursuant to Article 2.4(a) of the Company’s Articles of Association (the “**Articles**”), for the Company to allot, sell or otherwise transfer the Treasury Shares as if Article 2.3 of the Articles did not apply to any such allotment, sale or transfer of the Treasury Shares.

If given, the authority will: (1) be limited to the allotment, sale or transfer of up to 2,544,382 Treasury Shares; and (2) expire on 31 December 2021.

Impact of COVID-19 restrictions

Due to the current COVID-19 restrictions currently in place, and pursuant to Chapter 10 Section 85(1) of the Companies Law – DIFC Law No. 5 of 2018, the Meeting will be a closed meeting, at which ADES Shareholders shall not be permitted to attend in person but remote access to the meeting via Cisco WebEx (or similar platform) may be provided to ADES Shareholders upon request.

ADES Shareholders who have questions are kindly requested to submit their questions in advance of the Meeting in accordance with the terms set out in paragraph 7 on page 6 of this document in order for their questions to be addressed during the Meeting.

Directors’ voting intentions

Those Directors who are also ADES Shareholders intend to vote in favour of the Disapplication Resolution at the Meeting in respect of, in aggregate, 949,291 Ordinary Shares representing approximately 2.3 per cent. of the existing Ordinary Shares (excluding Treasury Shares) held by ADES Shareholders that are able to vote on the Disapplication Resolution.

Recommendation

Your attention is drawn to Part I of the Offer Document which sets out, among other things, the background to, and reasons for, the Independent Directors recommending the Offer.

It is for these reasons that the Independent Directors consider that the Disapplication Resolution to be considered at the Meeting is in the best interests of the Company and its members as a whole and is most likely to promote the success of the Company for the benefit of its members as a whole.

Accordingly, the Independent Directors unanimously recommend that you vote in favour of the Disapplication Resolution.

Action to be taken

ADES Shareholders who hold their interests in the Company through Depositary Interests (“**Depositary 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 10 to 13 on page 7 of this document).

Depositary Interest Holders wishing to attend the meeting should contact the Depositary in accordance with the instructions set out at paragraph 5 on page 6 of this document.

Yours faithfully,

Hatem Soliman

Non-Executive Director

ADES International Holding plc

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 Extraordinary General Meeting

Notice is hereby given that an Extraordinary General Meeting (the “**Meeting**”) of the Company will be held at the ADES premises, Building No. B5 Capital Business Park, Floor No.5, Sheikh Zayed City, 6th of October, Giza Governorate, Egypt on Monday 12 April 2021 at 14:00 (UK time) / 16:00 (Egypt time).

You will be asked to consider and vote on the resolution below at the Meeting, which will be proposed as a special resolution.

Special Resolution

THAT the board of the Company be given general and unconditional authority pursuant to Article 2.4(a) of the Company’s articles of association (the “**Articles**”) to allot, sell or otherwise transfer treasury shares (such treasury shares being Equity Securities (as defined in the Articles)) as if Article 2.3 of the Articles did not apply to any such allotment, sale or transfer of treasury shares where the total number of treasury shares to be allotted, sold or transferred does not exceed 2,544,382 treasury shares held by the Company at the time of the Meeting, provided that such authorisation shall, unless previously revoked by resolution of the Company, expire on 31 December 2021.

By order of the board of directors of the Company

Hatem Soliman

Non-Executive Director

ADES International Holding PLC

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

18 March 2021

Explanatory Notes to the Notice of Extraordinary General Meeting

Entitlement to vote

1. Due to the COVID-19 restrictions currently in place, and pursuant to Chapter 10 Section 85(1) of the Companies Law – DIFC Law No. 5 of 2018, the Meeting will be a closed meeting, at which ADES Shareholders shall not be permitted to attend in person but remote access to the meeting via Cisco WebEx (or similar platform) may be provided to ADES Shareholders upon request. Each ADES Shareholder will be responsible for ensuring that their audio and video system, including the Cisco WebEx (or similar platform) provided by the Company, is working in good order without technical interruptions that would impede the ADES Shareholder's ability to hear and be seen at the Meeting or otherwise interfere with the ADES Shareholder's ability to vote by show of hands pursuant to paragraph 25 below.
2. The right to 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 7 April 2021; 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 vote at the Meeting.
3. Changes to the register of members after the relevant deadline shall be disregarded in determining the rights of any person to vote at the Meeting.
4. Depository Interest Holders **cannot** vote in person at the Meeting or any adjournment thereof. Depository Interest Holders are therefore requested to submit their votes by proxy via the CREST system in accordance with paragraphs 10 to 13 (inclusive) below.
5. Depository Interest Holders wishing to attend the Meeting should contact the Depository at Link Market Services Trustees Limited, 10th Floor, Central Square, 29 Wellington Street, Leeds, LS1 4DL United Kingdom or email Nominee.Enquiries@linkgroup.co.uk in order to request a Letter of Representation by no later than 2:00 p.m. (UK time) on 7 April 2021 or 72 hours before any adjourned meeting. However, due to current travel restrictions and measures implemented in relation to the ongoing COVID-19 situation, **ADES Shareholders will not be able to attend the Meeting in person** but remote access to the meeting via Cisco WebEx (or similar platform) will be provided to you upon request provided that such request is received in accordance with the process and timeline set out above.

Publication of information in advance of the Meeting

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

Right to ask questions

7. Normally, at a general meeting the Company will answer any question that a member attending the general meeting asks relating to the business being dealt with at the general meeting. However, due to the current circumstances in relation to COVID-19 the process has been changed such that all questions must be submitted by e-mail in advance of the meeting by no later than 2:00 p.m. (UK time) on 7 April 2021 or 72 hours before any adjourned meeting to Nominee.Enquiries@linkgroup.co.uk (in the case of Depository Interest Holders) or victoria.keenan@linkgroup.co.uk (in the case of members other than Depository Interest Holders), in each case with a copy to ir@adesgroup.com.

8. When sending questions, each member should include its full name, whether it is a member or a member's legal representative, and any shareholder or member reference number (if available). Questions should be limited to no more than 300 characters and must be submitted in the English language. Questions should relate to the business of the Meeting as outlined in this notice. Some, but not all, questions may receive individual responses.
9. No answers 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

10. 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. Each member is encouraged to appoint the Chairman of the Meeting as their proxy.
11. 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 2:00 p.m. (UK time) on 7 April 2021 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.
12. 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.
13. 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

14. If you are a member of the Company (other than a Depository Interest Holder) at the time set out in paragraph 2 above, you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the Meeting. As noted in paragraph 5 above with respect to Depository Interest Holders, due to current travel restrictions and measures implemented in

relation to the ongoing COVID-19 situation, remote access to the meeting via Cisco WebEx (or similar platform) will be provided to you upon request provided that such request is received by the Company's Registrar by no later than 2:00 p.m. (UK time) on 8 April 2021 at the e-mail address set out in paragraph 16 below.

15. 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.
16. To be effective, the form of proxy must be:
 - (a) completed and signed; and
 - (b) delivered to the Depository's Registrar, Link Market Services, via email to victoria.keenan@linkgroup.co.uk by no later than 2:00 p.m. (UK time) on 8 April 2021 or 48 hours before any adjourned meeting.
17. 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.
18. 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.
19. Ordinarily the appointment of a proxy does not preclude you from attending the Meeting and voting in person, and if you have appointed a proxy and attend the Meeting in person, your proxy appointment will automatically be terminated. However, as noted in paragraph 1 above, please note that the Meeting will be a closed meeting due to current circumstances.
20. A proxy does not need to be a member of the Company but must attend the Meeting in order to represent you. Subject to paragraph 1 above, you may appoint the Chairman of the Meeting or another person as your proxy. Each member is encouraged to appoint the Chairman of the Meeting as their proxy. If no clear voting instructions are given on your form of proxy and you have appointed the Chairman of the Meeting to be your proxy, please note that the Chairman of the Meeting will exercise his rights as proxy to vote in favour of the resolution. If you do not want to vote in favour of the resolution, please indicate this clearly on your form of proxy.
21. 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

22. 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

23. As at 6:00 p.m. (UK time) on 17 March 2021, 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 (including the Treasury Shares). Each ordinary share (excluding the Treasury Shares) 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 17 March 2021 is 41,249,500.

24. The website referred to in paragraph 6 above will include information on the number of shares and voting rights.

Voting

25. Voting on the resolution will be conducted by way of a show of hands.
26. 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.

Communication

27. Except as provided above, members who have general queries about the Meeting should contact Link Asset Services on +44 (0) 371 664 0300. Calls are charged at the standard geographic rate and will vary by provider. 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.