



## QUESTIONS AND ANSWERS REGARDING THE SPIN-OFF

*The following questions and answers briefly address some questions you may have regarding the spin-off of Orascom Construction ("OC") from OCI N.V. ("OCI"). These questions and answers may not address all questions that may be important. These questions and answers do not constitute financial, legal or tax advice. If you are in any doubt as to the action you should take, you are recommended to seek your own independent financial advice immediately from your stockbroker, bank manager, solicitor, auditor, financial, legal or tax advisor, or other appropriately authorised independent financial adviser. The dates listed below are indicative and could be subject to change.*

### **A. What is the spin-off?**

On 6 November 2014, OCI N.V. announced its intention to pursue a dual listing of its engineering and construction business in both Egypt and the United Arab Emirates, through the separation its construction and fertilizers businesses. The spin-off will result in the construction and fertiliser businesses being owned by two, separately-listed companies. OCI N.V., which will remain listed on Euronext Amsterdam, will hold the fertiliser and chemicals business while Orascom Construction, the demerged engineering and construction business, will be dually listed on NASDAQ Dubai and the Egyptian Exchange.. Orascom Construction will include all construction assets and subsidiaries of OCI N.V., including the 50% stake in the BESIX Group.

### **B. How will the spin-off work?**

The spin-off will be implemented by OCI carrying out a reduction of its share capital. At an extraordinary general meeting of shareholders of OCI held on 12 November 2014, such shareholders approved the proposal to reduce the share capital of OCI by approximately USD1.4 billion to facilitate the spin-off. The consideration for the capital reduction will be the transfer by OCI of the shares held by OCI in Orascom Construction to those shareholders of OCI who are shareholders at the record date for the spin-off (the "Demerger Record Time"). Each shareholder of OCI at the Demerger Record Time will be allotted one ordinary share in Orascom Construction for every two OCI shares held. Fractional entitlements will be sold in the market and the net proceeds remitted to the relevant shareholder of OCI.

Example:

You currently own 5 OCI shares. In the spin-off you are then entitled to receive 2 Orascom Construction shares. You will receive these shares in Euroclear/Clearstream or, if confirmed to your custodian before March 6, 2015, in an account at the Central Securities Depository (CSD) of NASDAQ Dubai. In order to receive shares in the CSD you need an active account (see Question K). When the spin-off is completed on March 9, 2015, you will receive your 2 Orascom Construction shares as agreed. The remaining 0,5 share will be sold for you in the market. The net proceeds of this sale will be transferred to you via your custodian.

### **C. When will the spin-off be completed?**

The Company expects to complete the spin-off on or about Monday 9 March, 2015

### **D. What is the Record Date for distribution?**

The Demerger Record Time, being close of trading on Friday 6 March, 2015

### **E. What is the Ex Date for distribution?**

Monday 9 March, 2015



**F. What is the first listing and trade date for the Orascom Construction shares?**

Monday 9 March, 2015 on NASDAQ Dubai

**G. Where will the new Orascom Construction share be listed?**

The Orascom Construction shares will be listed on NASDAQ Dubai (ND). Application has also been made for the Orascom Construction shares to be listed on the Egyptian Exchange.

**H. Is the completion of the spin-off subject to any conditions?**

The completion of the spin-off is not subject to any conditions other than the final approval of the board of directors of OCI to implement the spin-off. Admission of the Orascom Construction shares to listing on the Official List and trading on NASDAQ Dubai is subject to the approval of the Dubai Financial Services Authority and NASDAQ Dubai.

**I. Can OCI decide not to complete the spin-off?**

The completion of the demerger is subject to the final approval of the board of directors of OCI and so OCI could decide not to complete the spin-off. If this were the case, OCI would make a public announcement.

**J. If I am a holder of OCI shares, what do I have to do to participate in the distribution?**

If you own OCI shares as of the close of business at the Demerger Record Time, your Euroclear/Clearstream (EC/CS) brokerage account/ custody account will be credited for one Orascom Construction share for every two OCI shares held at the Demerger Record Time, on or about Monday 9 March, 2015. Alternatively, the Shares can be received directly with NASDAQ DUBAI Central Securities Depository under a NIN (National Investment Number), if such NIN is active on the Demerger Record Time. **Please inform your local custodian bank with the relevant details of your NIN in order to receive Orascom Construction shares directly under a NIN.** In order to obtain a NIN, shareholders must complete an Investor Data Entry Application Form and submit it to NASDAQ Dubai together with the relevant supporting documentation. Opening a new NIN account or updating an existing NIN account can be a lengthy process, please therefore speak to your custodian as soon as possible, to commence the account opening/refresh process. Copies of the Investor Data Entry Application Form can be downloaded from the NASDAQ Dubai website ([www.NASDAQdubai.com](http://www.NASDAQdubai.com)). For individuals, the required supporting documents are true copies of their passport, their UAE Family Book / Marsoom (for UAE nationals only), UAE national ID card (for UAE residents only) and/or UAE residence visa (for UAE residents who are not GCC nationals only). For corporate entities, funds and governmental bodies, the required supporting documents are true copies of their valid memorandum of association, trade licence and commercial register (or, in each case, equivalent documents), and authorized authenticated letter issued by the applicant and a true copy of the authorised signatory's valid passport and UAE national ID (for UAE residents only).

**K. How many Orascom Construction shares will I receive in the Spin-off?**

Each shareholder of OCI at the Demerger Record Time will receive one Orascom Construction share for every two OCI shares held. Fractional entitlements resulting from this formula will be sold in the market and the net proceeds remitted to the relevant shareholder of OCI.

**L. How can I trade my Orascom Construction shares?**



For the shareholders who will hold the shares in NASDAQ Dubai, either direct in the market in their NINs with one of the licensed sub-custodians OR in Euroclear/Clearstream in which the shares will be held under the Nominee Account of Euroclear/Clearstream in NASDAQ Dubai. All shareholders who wish to trade their Orascom Construction shares on NASDAQ Dubai need to follow the below steps.

- Shareholders will have to open an account with one of the licensed Brokers in Dubai or to trade through one of the Local or International Brokers who have access to the market through a sub-broker.
- Shareholders need to provide the brokers with their settlement details in NASDAQ Dubai (Investor Number/Custodian Bank).
- Shareholders who hold the shares in Euroclear/Clearstream will have to inform the broker that the shares are held in Euroclear/Clearstream prior to trading.

**M. What will happen to the listing of OCI shares?**

OCI shares will continue to trade on Euronext Amsterdam under the symbol "OCI". They will commence trading ex-Orascom Construction on Monday March 9<sup>th</sup>, 2015

**N. Will the number of OCI shares I own change as a result of the spin-off?**

No. The number of ordinary shares of OCI that you own will not change as a result of the spin-off

**O. What will the relationship between OCI and Orascom Construction be after the spin-off?**

Following the spin-off, Orascom Construction and OCI will operate independently of each other and neither will have any ownership interest in the other.

**For more information please visit: <http://www.nasdaqdubai.com/listing/how-to-trade-orascom-construction>**