

Telecom Egypt

An Egyptian Joint Stock Company Resolutions of the Company OGM

Convened at 8:00 am on Wednesday, 27 of March 2013

Resolution No. 1

The Ordinary General Assembly of Telecom Egypt held on Wednesday, 27 of March 2013, by unanimous vote of the Shareholders present and represented in the Meeting, approved the Board of Directors' report regarding the Company's activities during the Financial Year ended on 31 December 2012.

Resolution No. 2

The Ordinary General Assembly of Telecom Egypt held on Wednesday, 27 of March 2013, by unanimous vote of the Shareholders present and represented in the Meeting, approved the Auditors' Report on the Company's Financial Statements for the Financial Year ended on 31 December 2012 and the execution of the comments mentioned in Auditors' reports.

Resolution No. 3

The Ordinary General Assembly of Telecom Egypt held on Wednesday, 27 of March 2013, by unanimous vote of the Shareholders present and represented in the Meeting, approved the Company's Financial Statements for the Financial Year ended on 31 December 2012.

Resolution No. 4

The Ordinary General Assembly of Telecom Egypt held on Wednesday, 27 of March 2013, by unanimous vote of the Shareholders present and represented in the Meeting, approved the renewal of the appointment of the office of Hazem Hassan KPMG as the Auditor of the Company for the financial year ending on 31 December 2013 and increased its fees by 5% over and above the previous year's fees, so that the fees for auditing the financial statements for the Financial Year 2013 to be in the amount of LE 231,000 (two hundred & thirty one thousand Egyptian Pounds).

Resolution No. 5

The Ordinary General Assembly of Telecom Egypt held on Wednesday, 27 of March 2013, by unanimous vote of the Shareholders present and represented in the Meeting, approved the discharge of the current Chairman and members of the Board of Directors of Telecom Egypt from liability in connection with their activities in the Company during the Financial Year ended on 31 December 2012.

Resolution No. 6

The Ordinary General Assembly of Telecom Egypt held on Wednesday, 27 of March 2013, by unanimous vote of the Shareholders present and represented in the Meeting, approved the Changes made to the Composition of the Board of Directors of Telecom Egypt:

- The appointment of Eng. Omar Ali Ibrahim El Sheikh as a representative of the Government on the Board of Directors of Telecom Egypt in lieu of Eng. Akil Hamed Beshir as of 1 October 2012.
- The appointment of Staff General Ahmed Abdel Hamid Abdel Salam Abdullah Qamhawy as a representative of the Government on the Board of Directors of Telecom Egypt in lieu of Staff General Mohamed Nabil Yusuf Aly El Maadawy as per the Prime Minister Decree No. (275) for the year 2013.
- The resignation of Mr. Hassan Ahmed Mohamed Helmy from Telecom Egypt, both in his capacity as an executive and a Board member of the Company as of 9 February 2013.

Resolution No. 7

The Ordinary General Assembly of Telecom Egypt held on Wednesday, 27 of March 2013, by majority vote of the Shareholders present and represented in the Meeting, approved the donations made by the company in 2012 in the amount of LE 1,821,005.20 and approved authorizing the Board of Directors to make donations during the Financial Year 2013 within the limit of 50,000,000 Egyptian Pounds.

Resolution No. 8

The Ordinary General Assembly of Telecom Egypt held on Wednesday, 27 of March 2013, by majority vote of the Shareholders present and represented in the Meeting, approved keeping the attendance and transportation allowances of the Members of the Board of Directors of Telecom Egypt for the Financial Year ending on 31 December 2013, the same as last year, as follows:

- An attendance allowance of LE 1,000 (one thousand Egyptian Pounds) for each member; and
- A transportation allowance of LE 4, 000 (Four thousand Egyptian Pounds) for each member.
- Also approved to pay an amount of LE 1, 000 to each (key or auxiliary) Board member as an attendance allowance for the committees formed from amongst the Board members only.

Resolution No. 9

The Ordinary General Assembly of Telecom Egypt held on Wednesday, 27 of March 2013, by majority vote of the Shareholders present and represented in the Meeting, approved the conclusion of a compensatory contract with Eng. El Sayed Mohamed El Sayed El Desouky, as an expert in the field of technical affairs for one year as of 26 August 2012 up until 25 August 2013, and approved authorizing the Board of Directors in advance to conclude compensatory contracts with the Company's shareholders, Board members, or any of their respective affiliates (Shareholders – Board members), Taking into consideration the commitment of the member of the Board of Directors concerned with the contract or the shareholder representative concerned with the contract to not participate in the vote on the resolutions of the Board with regard to that matter.

Resolution No. 10

The Ordinary General Assembly of Telecom Egypt held on Wednesday, 27 of March 2013, by unanimous vote of the Shareholders present and represented in the Meeting, approved the Proposed Dividends for the Financial Year ended on 31 December 2010, as follows:

In LE Thousands	Description
2,292,358	Net Profit for the Year
516,799	Retained Earnings from the previous year
<u>2,809,157</u>	

To be distributed as follows:

114,618	Legal Reserve
2,219,193	Shareholders' Share
457,477	Employees' Share
5,000	Board Members' Remuneration
12,869	Retained Earnings Carried Forward to the Next Year.
<u>2,809,157</u>	

Therefore, the dividend per share for 2012 shall be LE1.30 per share.

Chairman

Omar El Sheikh

