



Telecom Egypt
Invitation to the Ordinary General Assembly
Of
Telecom Egypt S.A.E

FIRST NOTICE

Scheduled to convene on Wednesday, March 23, 2016

The Board of Directors of Telecom Egypt S.A.E (the "Company") has the privilege to invite the shareholders of the company to attend the Ordinary General Assembly of the Company (First Meeting) scheduled to convene at 7:30 a.m., on Wednesday, March 23, 2016, at the Conference Building of the Smart Village, at K 28 – Cairo Alexandria Desert Road, Egypt. In the event the requisite legal quorum for the validity of the first meeting is not met, then the Ordinary General Assembly shall convene a second meeting to be held on Thursday, March 24, 2016 at the same location and time. The second meeting shall be valid regardless of the number of shares represented in the meeting.

Such is for purpose of discussion of the following agenda:

- Consideration of the approval of the Board of Directors' Report regarding the Company's activities during the financial year ended on December 31, 2015.
- Consideration of the approval of the Auditors' Report of the Company's financial statements for the financial year ended on December 31, 2015.
- Consideration of the approval of the Company's financial statements for the financial year ended on December 31, 2015.
- Consideration of the approval of the appointment of the Company's Auditor for the financial year ending on December 31, 2016 and determination of the Auditors' annual fees for that year.
- Consideration of the approval of discharging the members of the Board of Directors of the Company from liability in connection with their activities in the Company during the financial year ended on December 31, 2015.
- Consideration of the approval of the changes to the Board of Directors of Telecom Egypt during the Period from the date of the last General Assembly meeting of the company and to date.
- Consideration of the approval of authorizing the Board of Directors to grant donations during the 2016 financial year.
- Consideration of the determination of the attendance and transportation allowances of the members of Consideration of the Board of Directors for the financial year ending on 31 December 2016.
- Consideration of the approval of the compensatory contracts with related parties including, but not limited to, the Company's shareholders or Board of Directors members, if any, and authorizing the Board of Directors to execute and approve such compensatory contracts.
- Consideration of the approval of the proposed dividends for the financial year ended on December 31, 2015.
- Consideration of the appointment of the members of the Board of Directors for a new term for the upcoming three years.

We draw the shareholders' attention to the following:

- (a) The Ordinary General Assembly shall not be validly held unless attended by the number of shareholders representing 50% of the Company's share capital.



- (b) Each shareholder shall be entitled to attend the Ordinary General Assembly of the shareholders either in person or by proxy to another shareholder who is not a member of the Board of Directors. To be valid, a proxy must be issued by means of a written power of attorney and the representative must be a shareholder. Any shareholder may not represent by proxy in the Ordinary General Assembly a number of votes exceeding ten percent (10%) of the nominal shares of the Company's share capital or twenty percent (20%) of the shares present at the Meeting.
- (c) Shareholders wishing to attend the General Assembly shall submit a certified statement issued by one of the bookkeeping companies indicating the shares they own and indicating that the balance of shares reflected in the statement has been blocked until completion of the General Assembly. The foregoing must be effected at least three days prior to the date of convening the Ordinary General Assembly.
- (d) Applications for nomination to membership on the Board of Directors as Independent Members who satisfy the conditions specified in the invitation shall be submitted within a period not later than 1:00 p.m. on Monday, March 14th, 2016, at the premises of the Company located at K 28 – Cairo Alexandria Desert Road, Smart Village, B7 Building, Office of the Investor Relations, 2nd Floor. Any applications submitted after such time-periods shall not be accepted. The application shall reflect the applicant's full name, the number of shares owned by the applicant in te, the applicant's current position, experience and positions held during the previous years, particularly in other companies, and whether the applicant holds a job position in Telecom Egypt, provided that the following shall be attached to the application:
- i. The CV and supporting documents of the applicant nominating Independent Directors who satisfy the conditions specified in the invitation to the Board of Directors;
 - ii. A copy of the applicant's form of identification and/or a copy of the applicant's passport with respect to applicants are non-Egyptian;
 - iii. The original documents which evidence the applicant's ownership of 1% or more of the shares of Telecom Egypt provided that the signatures of such shareholders on the application documents are certified by banks.
- (e) The nominees to the Board of Directors must satisfy the conditions set forth in Article 89 of Law No. 159 of 1981 and the provisions of Article 177 to 180 of the said Law.
- (f) Any questions concerning the items of the agenda to be presented to the General Assembly must be submitted in writing at the head office of the Company located at K 28 – Cairo Alexandria Desert Road, Smart Village, B7 Building, Egypt, the office of Investor Relations, 2nd Floor either by registered mail or hand delivery in exchange for a receipt at least three days prior to the date the General Assembly convenes.
- (g) Discussions at the General Assembly shall be limited to the items on the agenda.
- (h) Attendance of the General Assembly shall only be limited to the shareholders without being accompanied by any other parties and attendees must be present enough time before the General Assembly to allow for registration of attendance in the registers.

Chairman

Eng. Waleed Gad