



## EGX Approves Proposed Changes to Telecom Egypt's Articles of Association

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**Cairo, February 20, 2014:** Telecom Egypt (te) (Ticker: ETEL.CA; TEEG.LN) today announced that the Egyptian regulatory authorities have approved the proposed amendments to Article 3 of its Articles of Association. This follows the proposed amendments by te's Board of Directors on the 12th February 2014.

The amendments are being proposed in line with required changes to the administrative managing and operating of the company, in order for te to continue in its efforts to shift toward becoming a fully integrated telecoms operator.

The proposed amendments are now subject to:

- Shareholder approval at an Extraordinary General Assembly, to be convened shortly; and
- Ratification of the amendments by the Egyptian General Authority for Investment, to be obtained following the shareholder's approval.

The proposed changes to Article 3 of te's Articles of Association, approved by the Egyptian regulatory authority, are as follows:

Text Before Amendment	Text after Amendment
<b>Article (3)</b>	<b>Article (3)</b>
<p>The purpose of the Company is: Setting up and operating wire and wireless telecommunications networks inside and outside the Arab Republic of Egypt and linking same to the international domain. For achieving such purposes, the Company shall have the right to perform the following acts:</p> <ul style="list-style-type: none"> <li>(a) Setting up and operating wire and wireless telecommunications networks;</li> <li>(b) Providing wire and wireless telephone services;</li> <li>(c) Managing and maintaining the facilities, devices and equipment required for providing such services;</li> <li>(d) Implementing the projects necessary for achieving its purposes or relating thereto, as well as developing its services in a manner that guarantees that they are in keep pace with the global level in such fields;</li> <li>(e) Cooperating with companies and international organizations to link the Arab Republic of Egypt with the outside world; and</li> <li>(f) Real estate investment to serve its purposes and execute its projects.</li> </ul> <p>For achieving its purposes, the Company may establish - or participate in the establishment of new or existing companies, which operate in the field of its activity, or in fields related or supplementary to its activity.</p>	<p>The purpose of the Company is: Setting up, owning, operating and developing telecommunications networks for transmitting and providing telecommunications and information technology services inside and outside the Arab Republic of Egypt, and all other services which can be provided by using wire and wireless networks, techniques and technology. In addition, it shall have the right to perform all acts and specialties which will lead to achieving its purpose. For achieving such purposes, the Company shall have the right to perform the following:</p> <ul style="list-style-type: none"> <li>(1) owning, setting up, operating, maintaining and developing telecommunications networks and infrastructure required for telecommunications services for using and/or managing and/or leasing to others and/or dealing in same;</li> <li>(2) providing audio and visual telecommunications and data transmission services to subscribers and/or managing and/or leasing to others and dealing in same;</li> <li>(3) participating or sharing in global telecommunications systems, such as maritime cables and satellites, and obtaining capacities or circuits therein, for using and/or managing and/or leasing to others and/or dealing in same;</li> <li>(4) dealing, contracting or participating with agencies, authorities, companies, organizations or any entities that practice the same or similar activity to the activities of the Company, are related thereto, or assist the Company to achieve its purposes, whether inside the Arab Republic of Egypt or overseas;</li> </ul>

- (5) managing, selling, leasing, purchasing, possessing, renting and dealing in any properties and rights, or benefit or right therein, including movable and immovable properties, that the Company may possess or own;
- (6) selling, purchasing and distributing landline telephone sets, mobile phones, computers, peripherals, accessories, auxiliaries and supplementary devices thereof, their required spare parts as well as the maintenance works associated therewith;
- (7) setting up audio, video and written data transmission networks; and providing value-added services, content services, marketing, electronic signature and money transfers through internet; and
- (8) real estate investment to serve its purposes and carry out its projects.

For achieving its purposes, the Company may establish - or participate in the establishment of new or existing companies, which operate in the field of its activity, or in fields related or supplementary to its activity, whilst observing the provisions of applicable laws, regulations and decrees, and provided that the Company shall obtain the licenses required for practicing its activity.

The Company may have an interest or participate in any manner with other companies and entities practicing similar activities or which may assist it to achieve its purposes in the Arab Republic of Egypt or overseas. The Company may also amalgamate with, purchase or merge into the said entities, in accordance with the provisions of the Act and its Executive Regulations.



## Press Release

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### Notes to Editors:

*Within this statement, we may make forward-looking statements regarding future events or the future performance of the Company. By their very nature, forward-looking statements involve inherent risks and uncertainties, both general and specific, and risks exist that the predictions, forecasts, projections and other forward-looking statements will not be achieved. You should be aware that a number of important factors could cause actual results to differ materially from the plans, objectives, expectations, estimates and intentions expressed in such forward-looking statements. When relying on forward-looking statements, you should carefully consider the political, economic, social and legal environment in which Telecom Egypt operates. Such forward-looking statements speak only as of the time of this release today. Accordingly, Telecom Egypt does not undertake any obligation to update or revise any of them, whether as a result of new information, future events or otherwise other than as required by applicable laws, the Listing Rules or Prospectus Rules of the United Kingdom Listing Authority, the Egyptian Financial Supervisory Authority or The Egyptian Exchange. The documents filed from time to time with these authorities may identify important factors that could cause actual results to differ materially from those contained in any forward-looking statements.*

### About Telecom Egypt

Telecom Egypt (te), Egypt's incumbent telecommunications operator, started its operations in 1854 with the first telegraph line in Egypt. Then it was corporatized in 1998 to replace the former Arab Republic of Egypt National Telecommunication Organization (ARENTO).

The Company is the largest provider of fixed-line services in the Middle East and Africa with 6.8 million subscribers as at 30 September 2013.

te provides retail telecommunication services including access, local, long distance and international voice, Internet and data, and other services. The company also provides wholesale services including bandwidth capacity leasing to ISPs, and national and international interconnection services. Telecom Egypt's services also include the provision of narrowband and broadband internet access through its subsidiary TE Data. TE Data has active operations in Egypt and Jordan.

te currently participates in the mobile segment in Egypt by providing mobile interconnectivity through its current, increased 44.95% holding in Vodafone Egypt, one of the three existing Egyptian mobile operators. te's shares and GDRs (Ticker: ETEL.CA; TEEG.LN) are traded on the Egyptian Exchange and the London Stock Exchange.