

Telecom Egypt

An Egyptian Joint Stock Company

RESOLUTIONS OF THE ORDINARY GENERAL MEETING

CONVENED ON THURSDAY, MARCH 29TH, AT 8:30 AM

RESOLUTION No.1

The Ordinary General Assembly of Telecom Egypt held on Thursday, March 29th, 2018 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 December 31st, 2017.

RESOLUTION No.2

The Ordinary General Assembly of Telecom Egypt held on Thursday, March 29th, 2018 by unanimous vote of the shareholders present and represented in the meeting, approved the Auditors' reports on the Company's Financial Statements for the Financial Year ended December 31st, 2017 confirming the company's awareness of the notes mentioned in both reports.

RESOLUTION No.3

The Ordinary General Assembly of Telecom Egypt held on Thursday, March 29th, 2018 by unanimous vote of the shareholders present and represented in the meeting, approved the Company's Financial Statements for the Financial Year ended December 31st, 2017.



RESOLUTION No.4

The Ordinary General Assembly of Telecom Egypt held on Thursday, March 29th, 2018 by majority vote of the shareholders present and represented in the meeting, approved the renewal of the appointment of the office of Mr. Hazem Hassan (Principal Partner in KPMG) as the Auditor of the Company and the auditing and tax services fees for the Financial Year ended December 31st, 2018 as follow:

Auditing the independent financial statements for the Financial Year	35% increase on the previous year's fees to reach EGP 2,060,657 (two million, sixty thousand and six hundred fifty-seven Egyptian Pound)
Taxes (Corporate and income tax)	239,580 (two hundred thirty-nine thousand and five hundred eighty Egyptian Pound) similar to 2017 without increasing the fees.
Total amount	2,300,237 (two million, three hundred thousand and two hundred thirty-seven Egyptian Pound).

Also, The Ordinary General Assembly of Telecom Egypt held on Thursday, March 29th, 2018 by majority vote of the shareholders present and represented in the meeting, approved the appointment of Mr. Al Sayed Abany Office for providing Value Added Tax (VAT), Stamp Tax, and Real Estate Services for 203,500 (two hundred, three thousand and five hundred Egyptian Pound).

RESOLUTION No.5

The Ordinary General Assembly of Telecom Egypt held on Thursday, March 29th, 2018 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 the Company as follow:

- The appointment of Mr. Amr Youssef Hassan El Ganainy as an independent board member effective from 21/6/2017.



RESOLUTION No.6

The Ordinary General Assembly of Telecom Egypt held on Thursday, March 29th, 2018 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 liabilities in connection with their activities in the Company during the Financial Year ended December 31st, 2017.

RESOLUTION No.7

The Ordinary General Assembly of Telecom Egypt held on Thursday, March 29th, 2018 by unanimous vote of the shareholders present and represented in the meeting approved the donations made during the Financial Year 2017 amounting to EGP 62,296,232 (sixty-two million, two hundred ninety-six thousand, two hundred thirty-two Egyptian Pond) and authorized the Board of Directors to make donations during the Financial Year 2018 within the sum of maximum 120 (one hundred twenty million Egyptian Pound) for Financial Year ended December 31st, 2018 to be disbursed on donations for various CSR initiatives during 2018.

RESOLUTION No.8

The Ordinary General Assembly of Telecom Egypt held on Thursday, March 29th, 2018 by unanimous vote of the shareholders present and represented in the meeting, approved the continuation of the attendance and transportation allowances of the members of the Board of Directors of Telecom Egypt for the financial year ending December 31st, 2018 similar to last year's scheme without any increase as follows:

- A net attendance allowance of EGP 1,000 (one thousand Egyptian Pound) for each member
- A net transportation allowance of EGP 4,000 (four thousand Egyptian Pound) for each member
- A net committee attendance allowance of EGP 2,000 (Two thousand Egyptian pound) to each (key or auxiliary) Board Member attending committees formed from within the Board of Directors.



RESOLUTION No.9

The Ordinary General Assembly of Telecom Egypt held on Thursday, March 29th, 2018 by unanimous vote of the shareholders present and represented in the meeting, approved authorizing the Board of Directors in advance to execute and approve 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 Thursday, March 29th, 2018 by majority vote of the shareholder present and represented in the meeting, approved the proposed dividends for the Financial Year ended December 31st, 2017 as follows:

(In EGP 1000)	Description
558 347	Net Profit for the year ending December 31 st ,2017
2 337 645	Profit Carried forward from the previous year.
2 895 992	Total
To be distributed as follows:	
27 917	Legal Reserve
426 768	Shareholders' share
635 695	Employees' share
4 650	Board members' remuneration
1 800 962	Profit carried forward for the next year

Therefore, the dividend per share for the Financial Year ended December 31st, 2017 shall be pts 0.25 (25 pester) per share.



RESOLUTION No.11

The Ordinary General Assembly of Telecom Egypt held on Thursday, March 29th, 2018 by unanimous vote of the shareholder present and represented in the meeting approved to establish the Telecom Egypt Foundation for the Development of Society.

Chairman



Dr. Magued Osman

