



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

Scheduled to convene on Tuesday, March 28, 2017

The Board of Directors of Telecom Egypt S.A.E (the "Company") is pleased to invite the shareholders of the Company to attend the Ordinary General Assembly to be held on Tuesday, March 28, 2017, at 8 am, at Hilton Pyramids Golf, Dreamland, 6 of October, Giza, Egypt. And In case the quorum was not achieved for the General Assembly, a second meeting shall be held on Wednesday 28 March 2017 at the same time and place. The second meeting shall be considered valid regardless of the shares represented therein.

Such is for purpose of discussion of the following agenda:

1. To consider and approve the Board of Directors' Report regarding the Company's activities during the financial year ended on December 31, 2016.
2. To consider and approve the Auditors' Report of the Company's financial statements for the financial year ended on December 31, 2016.
3. To consider and approve the Company's financial statements for the financial year ended on December 31, 2016.
4. To consider and approve the appointment of the Company's Auditor for the financial year ending on December 31, 2017 and determination of the Auditors' annual fees for that year.
5. To consider and approve discharging the members of the Board and absolving them from liability for the fiscal year ending December 31, 2016.
6. To consider and approve the changes to the Board of Directors of the Company.
7. To consider and approve authorizing the Board of Directors to grant donations during the 2017 financial year.
8. To consider and approve the attendance and transportation allowances of the members of Consideration of the Board of Directors for the financial year ending on 31 December 2017.
9. To consider and approve the related party transactions -if any- that took place during the fiscal year ending 31 December 2016 and authorize the Board of Directors to enter into such transactions with the related parties during the next fiscal year ending 31 December 2017.
10. To consider and approve the proposed dividends for the financial year ended on December 31, 2016.

We draw the shareholders' attention to the following:

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



- 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.
- 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 21st, 2017, 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 Telecom Egypt, 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.
- 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 relating to employees of the Government, Public Sector and Public Works Sector and members of the Parliament and municipal councils.
- 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 the Director of Media and 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.
- Discussions at the General Assembly shall be limited to the items on the agenda.
- 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

Dr. Maged Osman