



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

Scheduled to convene on Thursday, March 29, 2018

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 Extra Ordinary General Assembly of the Company (First Meeting) scheduled to convene at 8:00 a.m., on Thursday, March 29, 2018, 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 Extra Ordinary General Assembly shall convene a second meeting.

Such is for purpose of discussion of the following agenda:

1. Considering the amendment of Article "21" of the Article of Association of the company.

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 Extra 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 Extra 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 Extra Ordinary General Assembly.
- (d) 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.
- (e) Discussions at the General Assembly shall be limited to the items on the agenda.
- (f) 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. Magued Osman

M. Osman





Attn: ADR Division
The Bank of New York
101 Barclay Street
22nd Floor
New York
New York 10286

Re: Agenda for Extra Ordinary General Assembly of Telecom Egypt S.A.E.

Dear Sirs:

In reference to the Extra Ordinary General Assembly of Telecom Egypt S.A.E. (the "Company") to be held at 8:00 a.m., at the Conference Building of the Smart Village, at K 28 - Cairo Alexandria Desert Road, Egypt, on Thursday, March 29, 2018, as per the attached invitation and documents enclosed therewith, the Board of Directors of the Company recommends a vote "FOR" the following resolutions of the shareholders in the Extra Ordinary General Assembly:

- Considering the amendment of Article "21" of the Article of Association of the company.

In that regard, we are attaching here to:

- The invitation to the Extra Ordinary General Assembly;
- The form of Proxy to be issued by the Bank of New York; and
- The Voting Instructions to be issued by the Bank of New York.

We ask that you please confirm receipt of the enclosed documents. We also request that you mark, sign, date and return the enclosed Voting Instructions and Proxy (persons signing in a representative or fiduciary capacity and corporate officers should add their full titles as such) promptly by overnight courier to Telecom Egypt, S.A.E., K 28 - Cairo Alexandria Desert Road, Smart Village, B7 Building, Cairo, Egypt, Attn: Investor Relations Manager before the close of business on 22th of March, 2018.

Sincerely,

Chairman



Eng. Magued Osman

M.O.

Item (1)
Memorandum for Submission to the Extra Ordinary General Assembly
Of Telecom Egypt scheduled on 29 March 2018

- Re: Considering the amendment of Article "21" of the Article of Association of the company

Text Before Amendment	Text After Amendment
<p>Article (21)</p> <p>The Company Shall be managed by a Board of Directors consisting of a minimum of seven members by the General Assembly. As an exception to the foregoing method of appointment, the Board of Directors shall be formed of eleven members as follows:</p> <ul style="list-style-type: none"> (a) Three members who meet the requirements of independence as detailed hereinafter in this Article. (b) A member representing the employees of the company, to be nominated by the General Syndicate for Telecommunications Employees, who is required to be from amongst the employees of the company. (c) Seven members who shall be selected by virtue of a Prime Ministerial Decree upon a recommendation by the Minister of Communications and Information Technology. <p>The three independent members shall be nominated by non-state shareholders owning 1% or more of the Company shares, and the independent members are required to meet the following:</p> <ul style="list-style-type: none"> (i) He/she is not an employee in the Company, or any of its affiliates or sister companies of which Telecom Egypt has shareholding in its capital during the five years preceding his/her nomination; (ii) He/she may not have had – during the three years preceding 	<p>Article (21)</p> <p>The Company Shall be managed by a Board of Directors consisting of a minimum of seven members by the General Assembly. As an exception to the foregoing method of appointment, the Board of Directors shall be formed of eleven members as follows:</p> <ul style="list-style-type: none"> a) Three members who meet the requirements of independence as detailed hereinafter in this Article. b) A member representing the employees of the company, to be nominated by the General Syndicate for Telecommunications Employees, who is required to be from amongst the employees of the company. c) Seven members who shall be selected by virtue of a Prime Ministerial Decree upon a recommendation by the Minister of Communications and Information Technology. <p>The three independent members shall be nominated by non-state shareholders owning 1% or more of the Company shares, and the independent members are required to meet the following:</p> <ul style="list-style-type: none"> i. He/she is not an employee in the Company, or any of its affiliates or sister companies of which Telecom Egypt has shareholding in its capital during the five years

<p>his/her appointment – any substantial dealings, whether in person, or as a partner, shareholder, manger, key employee or board member, at any entity which has substantial dealings with the Company, its affiliates or sister companies in which the Company has a shareholding in its capital;</p> <p>(iii) He/she may not have been eligible to any fees or additional amounts from the Company except for the allowances and remunerations of the Board members, or have the right to participate in incentive schemes by shares, if any, or motivated remuneration programs, or have the right to participate in pension schemes in the Company;</p> <p>(iv) He/she may not be a relative up to the fourth degree of any Board member of the Company, or its chief executive officer and his/her deputies;</p> <p>(v) He/she may not be a co-member in the board of directors of a company operating with the Company or have a close relation with any Board member by way of participating/sharing in any other company or entity;</p> <p>(vi) He/she may not represent a substantial shareholding in the Company; and</p> <p>(vii) He/she may not have been a member in the Board of Directors of the Company for a period exceeding nine consecutive years.</p> <p>Should the non-State shareholders fail to nominate three independent members or nominate less than three members, or if the aforementioned requirements are not met in the independent members nominated by the non-state shareholders, then the Board of Directors may nominate independent members to complete the number of nominated independent members, provided that they also meet the aforementioned requirements of the independent members.</p>	<p>preceding his/her nomination;</p> <p>ii. He/she may not have had – during the three years preceding his/her appointment – any substantial dealings, whether in person, or as a partner, shareholder, at any entity which has substantial dealings with the Company, its affiliates or sister companies in which the Company has a shareholding in its capital;</p> <p>iii. He/she may not have been eligible to any fees or additional amounts from the Company except for the allowances and remunerations of the Board members, or have the right to participate in incentive schemes by shares, if any, or motivated remuneration programs, or have the right to participate in pension schemes in the Company;</p> <p>iv. He/she may not be a relative up to the fourth degree of any Board member of the Company, or its chief executive officer and his/her deputies;</p> <p>v. He/she may not represent a substantial shareholding in the Company; and</p> <p>vi. He/she may not have been a member in the Board of Directors of the Company for a period exceeding nine consecutive years.</p> <p>Should the non-State shareholders fail to nominate three independent members or nominate less than three members, or if the aforementioned requirements are not met in the independent members nominated by the non-state shareholders, then the Board of Directors may nominate independent members to complete the number of nominated independent members, provided that they also meet the aforementioned requirements of the independent members.</p>
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The juristic person may be represented by more than one board member.

The representatives of the juristic person in the Board of Directors shall be as multiple as the member of his/her representatives present in the Board, in such case, the votes shall be as multiple as the number of representatives.

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These matters are hereby submitted to the Extra Ordinary General Assembly of the Company for approval.

Chairman

Dr. Magued Osman