



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

Scheduled to convene on Tuesday, February 22, 2022

The Board of Directors of Telecom Egypt S.A.E (the "Company") has the privilege to invite its shareholders to attend its Extraordinary General Assembly (first meeting) scheduled to convene at 8:00 a.m. on Tuesday, February 22, 2022, in Telecom Egypt's headquarters located in Smart Village, K 28, Cairo-Alexandria Desert Road, Giza.

In light of the country's current circumstances, the government's direction to limit gatherings and implement precautionary measures, and in line with the Chairman of the General Authority for Investments' decree no.160 dated March 18, 2020, the general assembly of Telecom Egypt will be held through remote (without physical) participation utilizing audiovisual electronic technology provided by E-Magles platform. The shareholders will be able to vote electronically on the items in the agenda and attend the meeting through audiovisual communication methods, which will be considered as actual attendance. Attendees are required to register and provide their data using the following link: rebrand.ly/TelecomEgypt



in order to consider the following items in the agenda:

1. Amending article (21) of Telecom Egypt's Articles of Association

Shareholders are kindly requested to submit the following data on the aforementioned link: (i) full name; (ii) a copy of the personal identification/passport; (iii) mobile number; (iv) email address; (v) shares freezing certificates (issued at least three days prior to the meeting date and stating that the shares will be frozen until the general assembly meeting closes); (vi) the standard exchange code; (vii) and a written delegation for attendance and voting (for representatives of legal entities). **Such submissions will be accepted starting from the invitation date until February 21, 2022.** After authenticating the submitted data, login credentials will be sent to each shareholder via text message and email to be used for the electronic voting process.

Electronic voting on the items in the Extraordinary General Assembly's agenda will only be available after submitting the requested data starting from Tuesday, February 15, 2022 and until the meeting closes.

2. We draw the shareholders' attention to the following:

- (a) The Extraordinary 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 Extraordinary 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 Extraordinary 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

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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 Extraordinary General Assembly.

- (d) Any questions related to the agenda presented to the Extraordinary General Assembly must be submitted through the aforementioned website (E-magles), and any questions related to registration should be sent to the following email address: generalassembly@te.eg.
- (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.
- (g) The documents prepared for the shareholders before the Extraordinary General Assembly, in accordance with the provisions of Law No. 159 of 1981 and its executive regulations, are available on the aforementioned website (E-Magles) and at the Company's headquarters located in K 28 – Cairo Alexandria Desert Road, Smart Village, B7 Building during the official working hours. They could also be obtained by sending an email to generalassembly@te.eg.

Chairman

A handwritten signature in blue ink, appearing to read 'M. O.', with a stylized flourish.

Dr. Maged Osman



**Memorandum for submission to Telecom Egypt's Extraordinary General
Assembly scheduled on Tuesday, February 22, 2022**

**Re: Considering the proposal of amending article (21) of the Company's
Articles of Association.**

The Board of Directors of Telecom Egypt ("the Company") approved proposing amendments to article (21) of the Company's Articles of Association to the extraordinary general assembly meeting.

The following is the article before and after the suggested amendments:

<u>Current Language</u>	<u>Suggested Language</u>
<u>Article 21</u>	<u>Article 21</u>
<p>The Company shall be managed by the Board of Directors consisting of at least seven directors and no more than thirteen directors appointed by the general assembly.</p> <p>Notwithstanding the aforementioned method of appointment, the thirteen directors shall be appointed as follows:</p> <ol style="list-style-type: none">1. four directors who meet the conditions of independence stipulated in this article;2. one director representing the employees of the Company and is nominated by the General Syndicate of Telecommunication Workers, with the condition of being an employee of the Company;3. eight directors appointed by virtue of a Prime Ministerial Decree based on the recommendation of the Minister of	<p>The Company shall be managed by the Board of Directors consisting of at least seven directors and no more than thirteen directors appointed by the general assembly.</p> <p>Notwithstanding the aforementioned method of appointment, the thirteen directors shall be appointed as follows:</p> <ol style="list-style-type: none">1. four directors who meet the conditions of independence stipulated in this article;2. one director representing the employees of the Company and is nominated by the General Syndicate of Telecommunication Workers, with the condition of being an employee of the Company;3. eight directors appointed by virtue of a Prime Ministerial Decree based on the recommendation of the Minister of

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Communications and Information Technology.	Communications and Information Technology.
<p>The four independent directors shall be nominated by shareholders, other than the State, who own at least 1% of the Company's shares, whereas independent members must meet the following requirements:</p> <ol style="list-style-type: none"> 1. The director should not have worked for the Company, its subsidiaries, or sister companies, in which the Company is a shareholder, within the five years preceding nomination; 2. The director should not have had any material transaction with the Company, its subsidiaries, or any sister company with shareholding in Telecom Egypt in a personal capacity or as a shareholder during the three years prior to appointment; 3. The director must not be owed any fees or any additional amounts from the Company, except for the remuneration provided to the directors, or be eligible for any share incentive, bonus, or retirement scheme; 4. The director must not have any kin relationships, up to the fourth degree, with any of the directors or the Managing Director and his deputies; 5. The director must not represent a material shareholding in the Company. <p>-----</p>	<p>The four independent members shall be nominated by shareholders other than the State, so that each shareholder/shareholders owning at least 1% of the Company's shares may nominate only one independent member, whereas independent members must meet the following requirements:</p> <ol style="list-style-type: none"> 1. The director should not have worked for the Company, its subsidiaries, or sister companies, in which the Company is a shareholder, within the five years preceding nomination; 2. The director should not have had any material transaction with the Company, its subsidiaries, or any sister company with shareholding in Telecom Egypt in a personal capacity or as a shareholder during the three years prior to appointment; 3. The director must not be owed any fees or any additional amounts from the Company, except for the remuneration provided to the directors, or be eligible for any share incentive, bonus, or retirement scheme; 4. The director must not have any kin relationship up to the fourth degree, with any of the directors or the Managing Director and his deputies; 5. The director must not represent a material shareholding in the Company;

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<p>In the event that the non-state shareholders do not nominate four independent directors, nominate fewer than four independent directors, or nominate individuals who do not meet the aforementioned requirements, the Board of Directors may nominate independent directors to complete the requisite number, provided they also meet the requirements set forth above.</p> <p>A juridical person may be represented by more than one director in the Board. The number of representatives for the juridical person is counted by the number of representatives present and each representative shall represent one vote.</p> <p>In the event that more than four independent directors are nominated to the Board of Directors, cumulative voting shall be utilized to allow proportional representation in the membership of the Board of Directors whenever possible.</p> <p>In any event, any director who has a conflict of interest with the Company shall abstain from voting on the issue presented to the Board of Directors.</p>	<p>6. The director must have appropriate experience and be able to dedicate sufficient time and care to the Company.</p> <p>In the event that the non-state shareholders do not nominate four independent directors, nominate fewer than four independent directors, or nominate individuals who do not meet the aforementioned requirements, the Board of Directors may nominate independent directors to complete the requisite number, provided they also meet the requirements set forth above.</p> <p>A juridical person may be represented by more than one director in the Board. The number of representatives for the juridical person is counted by the number of representatives present and each representative shall represent one vote.</p> <p>In the event that more than four independent directors are nominated to the Board of Directors, cumulative voting shall be utilized to allow proportional representation in the membership of the Board of Directors whenever possible.</p> <p>In any event, any director who has a conflict of interest with the Company shall abstain from voting on the issue presented to the Board of Directors.</p>
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Chairman



Dr. Magued Osman