

Telecom Egypt

An Egyptian Joint Stock Company

RESOLUTIONS OF THE ORDINARY GENERAL MEETING
CONVENED ON WEDNESDAY, MARCH 27TH, AT 8:30 AM

RESOLUTION No.1

The Ordinary General Assembly of Telecom Egypt held on Wednesday, March 27th, 2019 by majority 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, 2018.

RESOLUTION No.2

The Ordinary General Assembly of Telecom Egypt held on Wednesday, March 27th, 2019 by majority 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, 2018 confirming the company's awareness of the notes mentioned in both reports.

RESOLUTION No.3

The Ordinary General Assembly of Telecom Egypt held on Wednesday, March 27th, 2019 was briefed on the Auditors' Report on the Company's Corporate Governance Report and Company's Corporate Governance Report.

RESOLUTION No.4

The Ordinary General Assembly of Telecom Egypt held on Wednesday, March 27th, 2019 by majority vote of the shareholders present and represented in the meeting, approved the Company's Financial Statements for the Financial Year ended December 31th, 2018



RESOLUTION No.5

The Ordinary General Assembly of Telecom Egypt held on Wednesday, March 27th, 2019 by majority vote of the shareholders present and represented in the meeting, approved the renewal of the appointment of the Office of Hazem Hassan KPMG as the auditor of the company maintaining the same fees of 2018 for the audit of the annual standalone financial statements and tax (corporate and income) services and increasing the fees for auditing other financial statements for the Financial Year ended December 31st, 2019 by 10% compared to 2018.

Hence, the new auditing fees has been submitted as follows:

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|-------------------------------------|--|
| • Auditing the financial statements | 2,218,143 (two million, two hundred and eighteen thousand and one hundred and forty three Egyptian Pounds) |
| • Tax services | 239,580 (two hundred and thirty nine thousand and five hundred and eighty Egyptian Pounds) |

Also, The Ordinary General Assembly of Telecom Egypt held on Wednesday, March 27th, 2019 by majority vote of the shareholders present and represented in the meeting, approved The appointment of Al Sayed Abany Office to provide Value Added Tax (VAT), real estate and stamp taxes services and sales tax services for 2016-2017.

Hence, the new auditing fees has been submitted as follows:

- | | |
|--|---|
| • Value Added Tax (VAT) and real estate and stamp taxes services | 203,500 (two hundred and three thousand and five hundred Egyptian Pounds) |
| • Sales Tax services for years 2016/2017 | 143,000 (one hundred and forty three thousand Egyptian Pounds) |



RESOLUTION No.6

The Ordinary General Assembly of Telecom Egypt held on Wednesday, March 27th, 2019 by majority 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:

- Nomination of Mr. Ibrahim Tawfik Hassan Heikal as the employees' representative on the Board of Directors replacing Mr. Mohamed Abdel Latif Atya according to the employees' union Board of Directors decision effective 5/7/2018.
- The appointment of Major General Tarek Mohamed Abdollah Al Zaher as a member of the Board of Directors replacing Major General Ashraf Mohamed Said Halim Mohamed Farid effective 30/12/2018 according to the Letter of the Ministry of Defense.
- The appointment of Board members effective 31/1/2019 for the remaining period of the Board of Directors' term.
 - Eng\ Adel Hamed Ibrahim Gadalla replacing Eng\ Ahmed Mohamed Hamdy El Beheiry
 - Eng\ Hossam Aballah Shaaban Mousa El-Gamal replacing Eng\ Amr Abdel Rasheed Mansour

RESOLUTION No.7

The Ordinary General Assembly of Telecom Egypt held on Wednesday, March 27th, 2019 by majority 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 related to their activities in the Company during the Financial Year ended December 31st, 2018.



RESOLUTION No.8

The Ordinary General Assembly of Telecom Egypt held on Wednesday, March 27th, 2019 by majority vote of the shareholders present and represented in the meeting approved the donations made during the Financial Year 2018 amounting to EGP 73,414,185 and authorized the Board of Directors to make donations during the Financial Year 2019 within the sum of maximum 125 million for the period starting from 1/1/2019 until the upcoming Annual General Assembly to be disbursed on donations for various CSR initiatives during 2019.

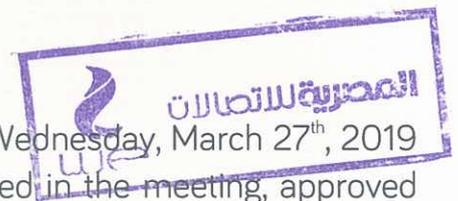
RESOLUTION No.9

The Ordinary General Assembly of Telecom Egypt held on Wednesday, March 27th, 2019 by majority 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, 2019 similar to last year's scheme without any increase as follows:

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

RESOLUTION No.10

The Ordinary General Assembly of Telecom Egypt held on Wednesday, March 27th, 2019 by majority 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 not to participate in the vote on the resolutions of the Board with regard to that matter.



RESOLUTION No.11

The Ordinary General Assembly of Telecom Egypt held on Wednesday, March 27th, 2019 by majority vote of the shareholder present and represented in the meeting, approved the proposed dividends for the Financial Year ended December 31st, 2018 as follows:

(In EGP '000)	Description
1,250,658	Net Profit for the year ending December 31 st 2018
1,702,483	Transferred from General reserves to Retained earnings
2,953,141	Total
To be distributed as follows:	
62,533	Legal Reserve
426,768	Shareholders' share
628,401	Employees' share
6,300	Board members' remuneration
1,829,139	Profit carried forward for the next year

Therefore, the dividend per share for the Financial Year ended December 31st, 2018 shall be 0.25 EGP per share.



RESOLUTION No.12

The Ordinary General Assembly of Telecom Egypt held on Wednesday, March 27th, 2019 by majority vote of the shareholders present and represented in the meeting, approved the election of the members of the Board of Directors for a new term of the upcoming three years, whereby the Board will consist of eleven members in accordance with the provisions of Article 21 of the statutes of the company as per the following:

- Three Independent Members selected by virtue of the Board of Directors' Resolution:
 1. Ahmed Mohamed Gamal Abu-Ali
 2. Lobna Mohamed Helal Abdel Kader Khalil
 3. Mohamed Said Mohamed Soutan

The above mentioned nominees meet the criteria set forth under Article 21 of the Statutes.

- One member representing the Company's employees who was nominated by the Employees' Union from among the Company's employees, being:

- Mr. Ibrahim Tawfik Hassan Heikal

- Seven members appointed by a decree of the prime minister upon the recommendations of the Minister of Communication and Information Technology:

- 1) Magued Osman
- 2) Adel Hamed
- 3) Tarek Mohamed Abdollah Al Zaher
- 4) Hussein Amin
- 5) Mohamed Barakat
- 6) Mohamed Shamroukh
- 7) Hossam El Gamal

Chairman



Dr. Magued Osman

