



Telecom Egypt
An Egyptian Joint Stock Company
RESOLUTIONS OF THE ORDINARY GENERAL MEETING
CONVENED ON TUESDAY, MARCH 28th, 2017, AT 8:00 AM

Resolution No. 1

The Ordinary General Assembly of Telecom Egypt held on Tuesday, March 28th, 2017, 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 on December 31st, 2016.

Resolution No. 2

The Ordinary General Assembly of Telecom Egypt held on Tuesday, March 28th, 2017, 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 on December 31st, 2016, confirming the company's awareness of the notes mentioned in both reports.

Resolution No. 3

The Ordinary General Assembly of Telecom Egypt held on Tuesday, March 28th, 2017, by majority vote of the Shareholders present and represented in the Meeting, approved the Company's Financial Statements for the Financial Year ended on December 31st, 2016.

Resolution No. 4

The Ordinary General Assembly of Telecom Egypt held on Tuesday, March 28th, 2017, 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 for the Financial Year ending on 31st December 2017 and the increase of its fees by %10 over and above the previous year's fees, for auditing the financial statements and tax services, as follows:

Auditing the annual separate financial statements	EGP 293,486
Auditing and examination work, other than that of the annual separate financial statements	EGP 1,166,561
Tax services	EGP 459,250

Resolution No. 5

The Ordinary General Assembly of Telecom Egypt held on Tuesday, March 28th, 2017, 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 liability in connection with their activities in the Company during the Financial Year ended on December 31st, 2016.

Resolution No. 6

The Ordinary General Assembly of Telecom Egypt held on Tuesday, March 28th, 2017, 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, whereby:

- The resignation of Dr. Eskandar Tooma from the Board of Directors effectively from 28 March 2017.
- The appointment of Mr. Mohamed Kamal Eldeen Barakat and Mr. Amr Abdelrashid Mansour, instead of Mrs. Lobna Mohammed Helal and Mr. Tamer Gadalla, for the remaining period of the Board term and in accordance with the Cabinet Decree of Council of Ministers No. (780) of 2016.



Resolution No. 7

The Ordinary General Assembly of Telecom Egypt held on Tuesday, March 28th, 2017, by unanimous vote of the Shareholders present and represented in the Meeting, approved the donations made during the Financial Year 2016 amounting to EGP 19,891,579.2 (Nineteen million eight hundred ninety-one thousand five hundred seventy-nine) Egyptian Pounds, and authorizing the Board of Directors to make donations during the Financial Year 2017 within the sum of maximum EGP 70,000,000 (Seventy million Egyptian Pounds), for donations approved by the Board of Directors during 2017.

Resolution No. 8

The Ordinary General Assembly of Telecom Egypt held on Tuesday, March 28th, 2017, by majority vote of the Shareholders present and represented in the Meeting, the continuation of paying the attendance and transportation allowances of the Members of the Board of Directors of Telecom Egypt for the financial year ending 31st December 2017, as follows:

- An attendance allowance of EGP 1,000 (One thousand Egyptian Pounds) for each member; and
- A transportation allowance of EGP 4,000 (Four thousand Egyptian Pounds) for each member.
- An attendance allowance of EGP 2,000 (Two thousand Egyptian Pounds) per session for each Board member (Key or auxiliary) with respect to the committees formed from among the Board members.

Resolution No. 9

The Ordinary General Assembly of Telecom Egypt held on Tuesday, March 28th, 2017, 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 Tuesday, March 28th, 2017, by majority vote of the Shareholders present and represented in the Meeting, approved the proposed dividends for the Financial Year ended on December 31st, 2016, as follows:

In EGP 1,000	Description
3,392,470	Net Profit of the financial year ending December 31 st , 2016
1,389,972	Profit carried forward from the previous year
4,782,442	Total
To be distributed as follows:	
169,624	Legal Reserve
1,707,071	Shareholders' share
564,202	Employees' share
3,900	Board members' remuneration
2,337,645	Profit carried forward for the following year

Therefore, the dividends per share for the Financial Year ended on December 31st, 2016 shall be EGP 1 (One Egyptian Pound).

Dr. Magued Osman

M. Osman م. عثمان

Chairman