

Telecom Egypt

An Egyptian Joint Stock Company

Resolutions of the Ordinary General Assembly

Held on Thursday, March 31, 2022, at 8:30 AM

RESOLUTION No.1

The Ordinary General Assembly of Telecom Egypt, held on Thursday, March 31, 2022, by the unanimous vote of the shareholders present and represented in the meeting, approved the Board of Directors' report on the company's activities during the financial year ended December 31, 2021

Chairman

A handwritten signature in blue ink, appearing to be 'M. Osman'.

Dr. Magued Osman

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An Egyptian Joint Stock Company

Resolutions of the Ordinary General Assembly

Held on Thursday, March 31, 2022, at 8:30 AM

RESOLUTION No.2

The Ordinary General Assembly of Telecom Egypt, held on Thursday, March 31, 2022, was informed of the external auditor's report prepared by KPMG – Hazem Hassan on the Company's financial statements for the financial year ended December 31, 2021. It was also informed of the Accountability State Authority report on the Company's independent financial statements, the management's response to it, and the Accountability State Authority response to the management's feedback.

Chairman

A handwritten signature in blue ink, appearing to read 'M. Osman'.

Dr. Magued Osman

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Resolutions of the Ordinary General Assembly

Held on Thursday, March 31, 2022, at 8:30 AM

RESOLUTION No.3

The Ordinary General Assembly of Telecom Egypt, held on Thursday, March 31, 2022, was informed of the Board of Directors' report on the extent to which Telecom Egypt applied the corporate governance rules for companies listed on the Egyptian Stock Exchange for the financial year ended December 31, 2021, and the auditor's report thereon.

Chairman

A handwritten signature in blue ink, appearing to read 'M. O.'.

Dr. Magued Osman

Telecom Egypt

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Resolutions of the Ordinary General Assembly

Held on Thursday, March 31, 2022, at 8:30 AM

RESOLUTION No.4

The Ordinary General Assembly of Telecom Egypt, held on Thursday, March 31, 2022, by the majority vote of the shareholders present and represented in the meeting, approved the Company's financial statements for the financial year ended December 31, 2021.

Chairman

A handwritten signature in blue ink, appearing to read 'M. Osman'.

Dr. Magued Osman

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Resolutions of the Ordinary General Assembly

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RESOLUTION No.5

The Ordinary General Assembly of Telecom Egypt, held on Thursday, March 31, 2022, by the unanimous vote of the shareholders present and represented in the meeting, approved the following:

- Appointing Mr. Saleh Roweished, Partner at KPMG - Hazem Hassan, to carry out tax services for legal persons and income taxes with a total fee of EGP 247,800 (two hundred and forty-seven thousand and eight hundred pounds only).
- Mr. Saleh Roweished, Partner at KPMG - Hazem Hassan will also provide tax services for the Company, specifically related to taxes imposed on legal persons and income taxes for the previous years for a total fee of EGP 686,400 (six hundred and eighty-six thousand and four hundred pounds only).
- Cancelling the contract with KPMG-Hazem Hassan for financial statement audit services in accordance with International Financial Reporting Standards (IFRS) for the third and fourth quarters of 2021
- Signing a contract with the Grant Thornton office in the United Arab Emirates at a total cost of USD 300,000, excluding taxes and other fees that will be specified in the contract, in return for reviewing Telecom Egypt's consolidated financial statements for the financial year that ended 31/12/2021, in accordance with International Financial Reporting Standards (IFRS).

Chairman

A handwritten signature in blue ink, appearing to read 'M. Osman'.

Dr. Magued Osman

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RESOLUTION No.6

The Ordinary General Assembly of Telecom Egypt, held on Thursday, March 31, 2022, by the unanimous vote of the shareholders present and represented in the meeting, approved

- Appointing Mr. Samy Abdel Hafeez, Partner at KPMG – Hazem Hassan, as an auditor for Telecom Egypt. He will be responsible for auditing the Company's annual financial statements, providing a limited examination of the quarterly financial statements, and other additional services for a total fee of EGP 2,952,662 (two million nine hundred and fifty-two thousand six hundred and sixty-two pounds only), excluding taxes, for the financial year 2022.
- Appointing Mr. Saleh Roweished, partner at KPMG - Hazem Hassan, for tax services related to the taxes of legal persons and income taxes for a total fee of EGP 304,400 (three hundred and four thousand and four hundred pounds only), excluding taxes, for the financial year 2022.
- Assigning value-added tax services, real estate taxes, and stamps to the office of Mr. Al Sayed Abany for 229,000 pounds (two hundred and twenty-nine thousand pounds only), excluding taxes, for the financial year 2022.

Chairman



Dr. Magued Osman

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RESOLUTION No.7

The Ordinary General Assembly of Telecom Egypt, held on Thursday, March 31, 2022, by the unanimous vote of the shareholders present and represented in the meeting, approved the following changes to the composition of the Board of Directors:

- The appointment of Army General Ramy Ali as a representative of the government in Telecom Egypt's Board of Directors, succeeding Army General Bakr Al- Bayoumi. According to the letter received from the General Secretariat of the Ministry of Defense and Prime Minister's Decree No. 1596 of 2021 was issued on 11/07/2021
- The appointment of Army General Hany Mansour as a representative of the government in Telecom Egypt's Board of Directors, succeeding Army General Ramy Ali, according to the letter received from the General Secretariat of the Ministry of Defense on 28/12/2021

Chairman

A handwritten signature in blue ink, appearing to read "M. Osman".

Dr. Magued Osman

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Resolutions of the Ordinary General Assembly

Held on Thursday, March 31, 2022, at 8:30 AM

RESOLUTION No.8

The Ordinary General Assembly of Telecom Egypt, held on Thursday, March 31, 2022, by the majority vote of the shareholders present and represented in the meeting, approved to discharge the members of the Board of Directors from all liabilities relating to the activities during the financial year ended December 31, 2021.

Chairman

A handwritten signature in blue ink, appearing to read "M. Osman".

Dr. Magued Osman

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Resolutions of the Ordinary General Assembly

Held on Thursday, March 31, 2022, at 8:30 AM

RESOLUTION No.9

The Ordinary General Assembly of Telecom Egypt, held on Thursday, March 31, 2022, by the unanimous vote of the shareholders present and represented in the meeting, approved the donations made starting from March 29, 2021 until the date of this Ordinary General Assembly, as per the following:

Duration	Amount in EGP
29/03/2021 to 31/12/2021	28,461,014.31
01/01/2022 until the OGM	45,391,034.64
Total	73,852,048.95

Accordingly, the Board of Directors was authorized to donate a maximum of EGP 100mn (one hundred million pounds only) for the period from the date of the Ordinary General Assembly held to approve the company's financial statements for the year ended December 31, 2021 and the Ordinary General Assembly that will be held to approve the company's financial statements for the year that will end December 31, 2022. The donations are intended to be spent on various corporate social responsibility initiatives.

Chairman

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

Dr. Maged Osman

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RESOLUTION No.10

The Ordinary General Assembly of Telecom Egypt, held on Thursday, March 31, 2022, by the majority vote of the shareholders present and represented in the meeting, approved the attendance allowances for the members of the Board of Directors for the financial year ending December 31, 2022 to be as follows:

- The net attendance allowance to be EGP 7,500 (seven thousand five hundred Egyptian pounds only) for each member for attending each meeting.
- The net attendance allowance for Board committee meetings (for committee members or guest members) to be EGP 3,000 (three thousand Egyptian pounds only) for each member for attending each meeting.

Chairman

A handwritten signature in blue ink, appearing to read 'M. O.'.

Dr. Magued Osman

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Resolutions of the Ordinary General Assembly

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RESOLUTION No.11

The Ordinary General Assembly of Telecom Egypt, held on Thursday, March 31, 2022, by the majority of votes of the shareholders present and represented in the meeting, approved to authorize the Board of Directors, in advance, to conclude related party transactions with the company's shareholders, Board members, or any of their respective affiliates (shareholders - Board members). The Board members or the representatives of shareholders who have concluded compensatory contracts are committed to abstain from voting on related Board resolutions.

Chairman

A handwritten signature in blue ink, appearing to be 'M. Osman'.

Dr. Magued Osman

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RESOLUTION No.12

The Ordinary General Assembly of Telecom Egypt, held on Thursday, March 31, 2022, by the unanimous vote of the shareholders present and represented in the meeting, approved the calculation of the dividend distribution for the financial year ended December 31, 2021, as per the following:

Description	EGP' 000
Net profit for the year ended 31/12/2021	6,955,931
Profit carried forward from the preceding year	5,703,579
Total	12,659,510
To be distributed as follows:	
Legal reserve	347,797
Shareholders' share	1,707,071
Employees' share	693,720
Board of Directors' remuneration	14,300
Profit carried forward for the next year	9,896,622
Accordingly, the share of the profit for the year ended December 31, 2021 distributed to shareholders amounts to ONE Egyptian pound per share	

Chairman

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

Dr. Magued Osman

Disclaimer: This is a translated document for information purposes only. In case of any inconsistencies, the Arabic original version will prevail.

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RESOLUTION No.13

The Ordinary General Assembly of Telecom Egypt, held on Thursday, March 31, 2022, by the 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 twelve members in accordance with the provisions of Article 21 of the statutes of the company as per the following:

- Four Independent Members selected by virtue of the Board of Directors' Resolution:

1. Lobna Mohamed Helal Abdel Kader Khalil
2. Ahmed Mohamed Gamal Abu-Ali
3. Mohamed Kamal El-Din Barakat
4. Mohamed Said Mohamed Soultan

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. Dr. Magued Ibrahim Osman
2. Eng. Adel Hamed Ibrahim Gad Allah
3. Army General. Hany Mahmoud Sayed Mansour
4. Eng. Mohamed Hassan Shamroukh Gomaa
5. Eng. Mohamed Nasr El-Din Mohamed Ali
6. Eng. Tarek Mohamed Mohy El-Din Abdel Aziz Abo Alaam
7. Eng. Tarek Mohamed Salah El-Din Mohamed Tanatawy

Chairman



Dr. Magued Osman