

Telecom Egypt
An Egyptian Joint Stock Company
Resolutions of the Ordinary General Assembly
Convened on Monday, March 31, 2008 at 12 p.m.

Resolution No. 1

The Ordinary General Assembly of Telecom Egypt which convened on Monday, March 31, 2008, by unanimous vote of the shareholders present and represented at the Meeting, approved the Report of the Board of Directors of the Company regarding the activities of the Company during the fiscal year ended on December 31, 2007.

Resolution No. 2

The Ordinary General Assembly of Telecom Egypt, which convened on Monday, March 31, 2008, by unanimous vote of the shareholders present and represented at the Meeting, approved the Report of the Auditor of the financial statements of the Company for the fiscal year ended on December 31, 2007.

Resolution No. 3

The Ordinary General Assembly of Telecom Egypt which convened on Monday, March 31, 2008, by unanimous vote of the shareholders present and represented at the Meeting, approved the financial statements of the Company for the fiscal year ended on December 31, 2007.

Resolution No. 4

The Ordinary General Assembly of Telecom Egypt, which convened on Monday, March 31, 2008, by unanimous vote of the shareholders present and represented at the Meeting, approved the distribution of dividends for the fiscal year ended on December 31, 2007 in accordance with the following:

	In LE 1000
Net Profit of the Year	2,078,862
Profit carried over from the Previous Year	494,282
Amounts transferred from the Reserves	---
Settlement of carried over	125

Profit		
		2,573,269

To be distributed as Follows:		
Legal Reserve		103,943
General Reserve		--
Shareholders' Share		1,707,072
Employees' Share		189,675
Board of Directors' Remuneration		3,000
Profit carried over to the Next Year		569,579
		2,573,269

Thereby, the dividend per share of the distribution of profits is LE 1.00 (One Egyptian Pound) per share.

Resolution No. 5

The Ordinary General Assembly of Telecom Egypt which convened on Monday, March 31, 2008, by unanimous vote of the shareholders present and represented at the Meeting, approved the appointment of KPMG Hazem Hassan as the Auditor of the Company in connection with the fiscal year ending on December 31, 2008 and increase of his fees by 10% to be in the amount of LE 200,000 (Two Hundred Thousand Egyptian Pounds).

Resolution No. 6

The Ordinary General Assembly of Telecom Egypt which convened on Monday, March 31, 2008, by unanimous vote of the shareholders present and represented at the Meeting, approved the changes made to the Board of Directors during the preceding period, whereby Mr. Ahmed Bahaa Eldin Fathy El Kassass, Chief of Staff of the Signal Corps, was appointed as a Board Member in Telecom Egypt's Board of Directors in replacement of Mr. Sayed Mohamed El Prince as of 1/9/2007 and until 11/8/2009 and whereby Mr. Amr Mohamed Elsayed Abdel Kader Hashem's resigned from the Board of Directors.

Resolution No. 7

The Ordinary General Assembly of Telecom Egypt which convened on Monday, March 31, 2008, by unanimous vote of the shareholders present and represented at the Meeting, approved the release of the members of the Board of Directors of the Company from liability in connection with the activities of the Company during the fiscal year ended on December 31, 2007.

Resolution No. 8

The Ordinary General Assembly of Telecom Egypt which convened on Monday, March 31, 2008, by unanimous vote of the shareholders present and represented at the Meeting, approved the extension of the term of Eng. Sanaa Soliman Soliman, the Vice President for Follow up and International Projects, for a period of one year as of June 14, 2008.

Resolution No. 9

The Ordinary General Assembly of Telecom Egypt which convened on Monday, March 31, 2008, by unanimous vote of the shareholders present and represented at the Meeting, approved the donations granted in connection with the fiscal year ended on December 31, 2007, amounting to LE 12,076,180.90 and unanimously authorized the Board of Directors to grant donations in respect of the fiscal year ending on December 31, 2008 up to the amount of LE 15,000,000 (Fifteen Million Egyptian Pounds).

Resolution No. 10

The Ordinary General Assembly of Telecom Egypt which convened on Monday, March 31, 2008, by unanimous vote of the shareholders present and represented at the Meeting, agreed to maintain the attendance allowances of the members of the Board of Directors of the Company for the year 2008 as follows:

- LE 1,000 attendance allowance;
- LE 4,000 transportation allowance.

Resolution No. 11

The Ordinary General Assembly of Telecom Egypt which convened on Monday, March 31, 2008, by unanimous vote of the shareholders present and represented at the Meeting, approved the sale of the Company's shareholding in each of EgyNet and NileOnLine.

Chairman and CEO

Akil Hamed Beshir

