

**Telecom Egypt**  
**Invitation to attend the Ordinary General Assembly**  
**Of**  
**Telecom Egypt S.A.E.**

**FIRST NOTICE**

**Scheduled to Convene on Tuesday, March 31, 2009**

The Board of Directors of Telecom Egypt S.A.E. (the "Company") has the privilege to invite the shareholders of the Company to attend the Ordinary General Assembly of the Company (First Meeting) scheduled to convene at noon, on Tuesday, March 31, 2009, at the Hilton Dream Hotel, 6<sup>th</sup> of October, Cairo, Egypt. In the event the requisite legal quorum for the validity of the first meeting is not met, then the Ordinary General Assembly shall convene a second meeting to be held on Wednesday, April 1, 2009 at the same location and time.

Such is for purpose of discussion of the following agenda:

1. Consideration of the approval of the Report of the Board of Directors of the Company regarding the activities of the Company during the fiscal year ending on December 31, 2008.
2. Consideration of the approval of the Report of the Auditor of the financial statements of the Company for the fiscal year ending on December 31, 2008.
3. Consideration of the approval of the financial statements of the Company for the fiscal year ending on December 31, 2008.
4. Consideration of the approval of the account of distribution of dividends proposed for the fiscal year ending on December 31, 2008.
5. Consideration of the approval of the appointment of the Auditor of the Company in connection with the fiscal year ending on December 31, 2009 and determination of the Auditor's annual fees for that year.
6. Consideration of the approval of the release of the current members of the Board of Directors of the Company from liability in connection with their activities in the Company during the fiscal year ending on December 31, 2008.
7. Consideration of the approval of the donations granted during the 2008 fiscal year and authorization of the Board of Directors to grant donations during the 2009 fiscal year.
8. Consideration of the determination of the attendance and transportation allowance of the members of the Board of Directors for the fiscal year ending on 31 December 2009.

9. Approval of the extension of the term of Mr. Abdel Hamid Hamdy, Vice President for Human Resources, Administrative and Legal Affairs, for a period of one year as of August 4, 2009.

We also draw the shareholders' attention to the following:

- (a) The Ordinary General Assembly shall not be validly held unless attended by the number of shareholders representing 50% of the capital of the Company.
- (b) Each shareholder shall be entitled to attend the Ordinary 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 Ordinary General Assembly a number of votes exceeding ten percent (10%) of the nominal shares of the Company's 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 statement have been blocked until completion of the General Assembly. The foregoing must be effected at least three days prior to the date of convening the Ordinary General Assembly.
- (d) Any questions concerning the items of the agenda to be presented to the General Assembly must be submitted in writing at the head office of the Company located at K 28 – Cairo Alexandria Desert Road, Smart Village, B7 Building, the Investor Relations Department, 2nd Floor either by registered mail or hand delivery in exchange for a receipt at least three days prior to the date the General Assembly convenes.
- (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 without being accompanied by any other parties and attendees must be present enough time before the General Assembly to allow for registration of attendance in the registers.
- (g) The documents that are required to be made accessible to the shareholders prior to the Ordinary General Assembly as referred to under Articles 219, 220, 221 and 228 of the Executive Regulations of the Law No. 159 of 1981 shall be available at the head office of the Company located at K 28 – Cairo Alexandria Desert Road, Smart Village, B7 Building, the Investor Relations Department, 2<sup>nd</sup> Floor, during normal business hours.

**Chairman & CEO**



**Akil Hamed Beshir**