

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

FIRST NOTICE

Scheduled to Convene on Sunday, June 20, 2010

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 9:00 morning, on Sunday, June 20, 2010, at the Conference Building of the Smart Village, at K 28 – Cairo Alexandria Desert Road, 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 Monday, June 21, 2010 at the same location and time.

Such is for purpose of discussion of the following agenda:

1. Consider the distribution of cash dividends from profits carried forward as per the Company's financial statements for the fiscal year ending 31/12/2009 as approved by the Ordinary General Assembly of the Company convened on March 31, 2010.
2. Consider the approval of renewal of the term of Eng. Mohamed Abdel Rahim Aly Hassanein, the Vice President for Operation and Maintenance for a period of one year as of January 18, 2011.
3. Consider the approval of renewal of the term of Eng. El Sayed Mohamed El Sayed Eldessouky, the Vice President for Projects' Implementation for a period of one year as of January 26, 2011.

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 Company's share capital.
- (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 share 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, Egypt, the office of the

Director of Investment and Investor Relations, 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.

Akil Hamed Beshir

Chairman