

Telecom Egypt
Invitation to the Extraordinary General Assembly
Of
Telecom Egypt S.A.E.

FIRST NOTICE

Scheduled to Convene on Wednesday 31 March 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 Extraordinary General Assembly of the Company (First Meeting) scheduled to convene at 1:00 p.m., on Wednesday, March 31, 2010 at the Conference Building of the Smart Village, at K 28 – Cairo Alexandria Desert Road, Egypt.

Such is for purpose of discussion of the following agenda:

- 1) Consideration of the amendment of Article 35 of the Statutes of the Company.

We also draw the shareholders' attention to the following:

- (a) The Extraordinary 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 Extraordinary 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 Extraordinary 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 Extraordinary 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 has been blocked until completion of the General Assembly. The foregoing must be effected at least three days prior to the date of convening the Extraordinary General Assembly.
- (d) Any questions concerning the items of the agenda to be presented to the Extraordinary 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 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 Extraordinary General Assembly convenes.

- (e) Discussions at the Extraordinary General Assembly shall be limited to the items on the agenda.
- (f) Attendance of the Extraordinary 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 Extraordinary 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 Extraordinary General Assembly in accordance with the Companies Law No. 159 of 1981 and its Executive Regulations shall be available at the head office of the Company located at K 28 – Cairo Alexandria Desert Road, Smart Village, B7 Building, the office of the Director of Investment and Investor Relations, 2nd Floor.

Chairman



Akil Hamed Beshir