

Telecom Egypt

An Egyptian Joint Stock Company Resolutions of the Ordinary General Meeting

Convened on Sunday, 29 of January 2012 at 3:30 P.M

Resolution No. 1

The Ordinary General Assembly of Telecom Egypt held on Sunday, 29 of January 2012, by unanimous vote of the Shareholders present and represented in the Meeting, approved the first phase of the salaries restructuring for the employees of Telecom Egypt at an annual cost of approximately 201 million Egyptian Pounds to be added to the employees' gross salaries as of January 2012.

Resolution No. 2

The Ordinary General Assembly of Telecom Egypt held on Sunday, 29 of January 2012, by unanimous vote of the Shareholders present and represented in the Meeting, approved the Changes made to the Composition of the Board of Directors of Telecom Egypt, which is the appointment Mr. Moaaz Kamel Helfaya, the Head of the Temporary Administrative Committee Managing the General Syndicate for Telecommunications Employees as the representative of the employees on the Board of Directors of Telecom Egypt, in replacement of Mr. Adel Hussein Abdel Aziz.

In addition, the appointment of two Government representatives in Telecom Egypt's Board of Directors till 11/8/2012:

- Dr. Mohamed Sami Saad Zaghloul; Secretary General of the Cabinet of Ministries;

- Eng. Tarek Mohamed Mohie El Deen Aboualam; Senior Vice President of the Company.

In replacement of Dr. Mokhtar Abdel Moneim Abdel Aziz Khattab and Eng. Tarek Mohamed Salah El Deen Mohamed Tantawy (in light of their resignation from the Board membership).

Resolution No. 3

The Ordinary General Assembly of Telecom Egypt held on Sunday, 29 of January 2012, by unanimous vote of the Shareholders present and represented in the Meeting, approved the proposed cash dividend distributions to the shareholders and employees of the Company from the balance of retained earnings carried forward, where by such cash distribution shall be taken into account upon affecting the dividend distribution for the year 2011, as follows:

- The share of the shareholders in the sum of 512,121,480 Egyptian Pounds (i.e. 30 piasters per share); and
- The Employees' Share in profits of 56,902,387 Egyptian Pounds.

Chairman



Akil Hamed Beshir

