

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

Scheduled to Convene on Sunday, January 29, 2012

The Board of Directors of Telecom Egypt S.A.E. 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 3:30 P.M , on Sunday, 29 January, 2012, at Conference Hall, Smart Village, at K28 Cairo- Alexandria Desert Road, Cairo, Egypt. In the event the requisite legal quorum for the validity for the first meeting is not met, then the Ordinary General Assembly shall convene a second meeting to be held on Monday, January 30, 2012 at the same location and time, with the second meeting being validly held irrespective of the number of shares represented therein;

For purpose of discussion of the following agenda:

1. Considering the approval of the first stage of the Salary Restructuring Plan for TE employees; and
2. Considering the approval of the changes to the Board of Directors of TE;
3. Considering the distribution of cash dividends from the carried retained earnings in accordance with the balance sheet of the Company for the fiscal year ended on 31/12/2010.

We also draw the Shareholders' attention to the following:

- The Ordinary General Assembly shall not be deemed validly held unless attended by a number of Shareholders representing at least 50% of the Company's capital.
- 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 virtue of a written power of attorney and the representative must be a Shareholder. Any Shareholder may not represent a number of votes exceeding ten percent (10%) of the total nominal shares of the Company's capital and not exceeding twenty percent (20%) of the shares represented at the Meeting.
- Shareholders wishing to attend the Ordinary General Assembly shall submit an original certified statement issued by one of the bookkeeping companies indicating the shares

they own and that the balance of shares reflected in the account statement have been blocked until completion of the Ordinary General Assembly. The foregoing must be effected at least three days prior to the date of convening the Ordinary General Assembly.

- Any questions concerning the agenda items to be presented to the Ordinary General Assembly must be submitted in writing to the head office of the Company located at the 2nd floor, Building B7, K28, Cairo Alexandria Desert Road, Smart Village, the office of the Director of Investment and Investor Relations, either by registered mail or hand delivery against receipt at least three days prior to the date of convening the Ordinary General Assembly.
- Discussions at the Ordinary General Assembly shall be limited to the items on the agenda.
- Attendance of the Ordinary General Assembly shall be limited only to the Shareholders without being accompanied by any other persons and attendees must be present in sufficient time before the Ordinary General Assembly to allow for registration of their attendance in the registers.
- The documents required to be made accessible to the Shareholders prior to the Ordinary General Assembly as referred to under Article 219 of the Executive Regulations of Act 159 of 1981 shall be available at the head office of the Company located at the 2nd floor, Building B7, K28, Cairo Alexandria Desert Road, Smart Village, the office of the Director of Investment and Investor Relations Sector, during normal business hours.

Chairman



Akil Hamed Beshir