



Telecom Egypt  
An Egyptian Joint Stock Company  
Resolutions of the Ordinary General Assembly  
Held on Tuesday, March 28, 2023 at 8:00 AM

RESOLUTION No.1

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The Ordinary General Assembly of Telecom Egypt, held on Tuesday, March 28, 2023, by the unanimous vote of the shareholders present and represented in the meeting, approved the Board of Directors' report on the company's activities during the financial year ended December 31, 2022.

Chairman

Dr. Magued Osman



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RESOLUTION No.2

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The Ordinary General Assembly of Telecom Egypt, held on Tuesday, March 28, 2023, was informed of the external auditor's report prepared by Mr. Sami Abdel Hafeez, partner at KPMG – Hazem Hassan on the Company's independent financial statements for the financial year ended December 31, 2022. It was also informed of the Accountability State Authority report on the Company's independent financial statements, the management's response to it, and the Accountability State Authority's response to the management's feedback.

Chairman

Dr. Magued Osman



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RESOLUTION No.3

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The Ordinary General Assembly of Telecom Egypt, held on Tuesday, March 28, 2023, was informed of the Board of Directors' report on the extent to which Telecom Egypt applied the corporate governance rules for companies listed on the Egyptian Stock Exchange for the financial year ended December 31, 2022, and the auditor's report thereon.

Chairman

Dr. Magued Osman



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RESOLUTION No.4

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The Ordinary General Assembly of Telecom Egypt, held on Tuesday, March 28, 2023, by the majority vote of the shareholders present and represented in the meeting, approved the Company's financial statements for the financial year ended December 31, 2022.

Chairman

Dr. Magued Osman



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RESOLUTION No.5

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The Ordinary General Assembly of Telecom Egypt, held on Tuesday, March 28, 2023, by the majority vote of the shareholders present and represented in the meeting, approved the contract with the Grant Thornton office in the United Arab Emirates at a total cost of USD 450,000 (four hundred and fifty thousand US dollars only) excluding taxes and other expenses, in return for a limited review of Telecom Egypt's consolidated financial statements for the financial year that ended December 31, 2022, in accordance with International Financial Reporting Standards (IFRS).

Chairman

Dr. Magued Osman



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RESOLUTION No.6

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The Ordinary General Assembly of Telecom Egypt, held on Tuesday, March 28, 2023, by the majority vote of the shareholders present and represented in the meeting, approved:

**First:** The appointment of Mr. Sami Abdel Hafeez, Partner at KPMG – Hazem Hassan, as an auditor for Telecom Egypt. He will be responsible for auditing the Company's annual financial statements, providing a limited examination of the quarterly financial statements, and other additional services for a total fee of EGP 7,050,057 (seven million, fifty thousand and fifty-seven Egyptian pounds only), exclusive of taxes, for the financial year 2023.

The amount is to be paid according to the following payment terms:

- 50% following approval of the fees by the Company's Ordinary General Assembly
- 25% following the Board of Directors' approval of the company's financial statements for the first half of 2023
- 25% following the Board of Directors' approval of the company's financial statements for the full year 2023

**Second:** The appointment of Mr. Saleh Roweished, partner at KPMG - Hazem Hassan, for taxation services including taxes imposed on legal persons, corporate income taxes, salaries tax, and studying the tax provisions, tax position on a quarterly basis and reviewing the quarterly tax returns for a total of EGP 710,000 (seven hundred and ten thousand pounds only) - excluding taxes - for the financial year 2023. Furthermore, an additional fee of USD 70,000 (seventy thousand US dollars only) will be charged for preparing and submitting the Group's local, main, and international tax files for the financial year 2023. This amount is to be paid in Egyptian pounds using the exchange rate announced on the date the invoice is issued.



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**Third:** The appointment of Mr. Alsayed Abani for taxation services related to value-added tax, property taxes, and stamp tax, for a total fee amounting to EGP 350,000 pounds (three hundred and fifty thousand Egyptian pounds only) - excluding tax - for the financial year 2023.

Chairman

A handwritten signature in blue ink, appearing to read 'M. Osman'.

Dr. Magued Osman



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RESOLUTION No.7

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The Ordinary General Assembly of Telecom Egypt, held on Tuesday, March 28, 2023, by the majority vote of the shareholders present and represented in the meeting, approved:

- Compensating the external auditor, Mr. Sami Abdel Hafeez, partner at KPMG - Hazem Hassan, for the audit and limited review fees of Telecom Egypt for FY 2022, with an amount of EGP 1.5 million (one million, five hundred thousand Egyptian pounds only).

Chairman

Dr. Magued Osman



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RESOLUTION No.8

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The Ordinary General Assembly of Telecom Egypt, held on Tuesday, March 28, 2023, by the majority vote of the shareholders present and represented in the meeting, approved the following changes to the composition of the Board of Directors:

- The nomination of Eng. Essam Fahmy Mohamed Badawy Al-Hamili (member of the Board of Directors of the General Union) as a board representative instead of Mr. Ibrahim Tawfiq Hassan Haikal according to the letter received from the General Union of Telecommunication Workers. The Board received notification of the letter at its meeting on August 10, 2022.
- The appointment of Mr. Hany Ahmed Magdy Mohamed Al-Samra as a government representative on Telecom Egypt's Board of Directors, for the remainder of the board time, according to Prime Minister's Decree No. 3317 of 2022, issued on September 22, 2022. The Board received notification of the Decree at its meeting on October 19, 2022.
- The nomination of Mr. Mohamed Hanafi Abdel Moneim Abdel Hamid (Chairman of the General Union) as a board representative instead of Eng. Essam Fahmy Mohamed Badawy Al-Hamili according to the letter received from the General Union of Telecommunication Workers. The Board received notification of the letter at its meeting on November 13, 2022.

Chairman

Dr. Magued Osman



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RESOLUTION No.9

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The Ordinary General Assembly of Telecom Egypt, held on Tuesday, March 28, 2023, by the majority vote of the shareholders present and represented in the meeting, approved to discharge the members of the Board of Directors from all liabilities relating to the activities during the financial year ended December 31, 2022.

Chairman

Dr. Magued Osman



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RESOLUTION No.10

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The Ordinary General Assembly of Telecom Egypt, held on Tuesday, March 28, 2023, by the majority vote of the shareholders present and represented in the meeting, approved the donations made starting from March 31, 2022 until the date of this Ordinary General Assembly, as per the following:

Duration	Amount in EGP
31/03/2022 to 31/12/2022	50,857,037.54
Disbursed from 01/01/2023 to date	47,404,796.54
<b>Total</b>	<b>98,261,834.08</b>

Accordingly, the Board of Directors was authorized to donate a maximum of EGP 130mn (one hundred and thirty million pounds only) for the period from the date of the Ordinary General Assembly held to approve the company's financial statements for the year ended December 31, 2022 and the Ordinary General Assembly that will be held to approve the company's financial statements for the year that will end December 31, 2023. The donations are to be spent on various corporate social responsibility initiatives.

Chairman

Dr. Magued Osman



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RESOLUTION No.11

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The Ordinary General Assembly of Telecom Egypt, held on Tuesday, March 28, 2023, by the majority vote of the shareholders present and represented in the meeting, approved the attendance allowances for the members of the Board of Directors for the period starting from the date of the Ordinary General Assembly that will approve the financial statements ending December 31, 2022 until the date of holding the Ordinary General Assembly that will approve the financial statements ending December 31, 2023 as follows:

- The net attendance allowance to be EGP 10,000 (ten thousand Egyptian pounds only) for each member for attending each meeting, with a maximum of (20) meetings during the stated period.
- The net attendance allowance for Board committee meetings (for committee members or guest members) to be EGP 5,000 (five thousand Egyptian pounds only) for each member for attending each meeting, with a maximum of (15) meetings per committee during the stated period.

Chairman

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RESOLUTION No.12

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The Ordinary General Assembly of Telecom Egypt, held on Tuesday, March 28, 2023, by the majority of votes of the shareholders present and represented in the meeting, approved to authorize the Board of Directors, in advance, to conclude compensatory contracts with the company's shareholders, Board members, or any of their respective affiliates (Shareholders – Board members). The member who concludes compensatory contracts is committed to abstain from voting on related board resolutions.

Chairman

Dr. Magued Osman



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RESOLUTION No.13

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The Ordinary General Assembly of Telecom Egypt, held on Tuesday, March 28, 2023, by the majority vote of the shareholders present and represented in the meeting, approved the calculation of the dividend distribution for the financial year ended December 31, 2022, as per the following:

(In EGP 000s)	Description
7,345,893	Net profit for the year ending 31/12/2022
5,678,256	Retained Earnings
13,024,149	Total
To be distributed as follows:	
367,295	Legal reserve
2,133,840	Shareholders' share
791,257	Employees' share
15,250	Board members' share
9,716,507	Retained Earnings forward to the next year
Therefore, the dividend distributed for the Financial year ending on December 31, 2022 amounts to EGP 1.25 per share.	

Chairman

Dr. Magued Osman