

Orascom Telecom Media and Technology Holding S.A.E.

Established pursuant to the provisions of Law 95/1992

Head Office: Nile City Towers, South Tower,
2005A Cornish El Nil

Ramlet Beaulac – 11221 – Cairo, Egypt

Authorized Capital: EGP 22 Billion

Issued Capital:

EGP: 2,203,190,060.40

(Fully paid)

Number of Issued Shares:

5,245,690,620

Commercial registration number: 394061 Cairo

Summary of Board of Directors Resolutions

No: (8) of 2017

Scrolled

20 December 2017

On Wednesday, the 20th of December 2017, upon the request of Eng. Naguib Onsi Naguib Sawiris – Executive Chairman of the Board of Directors, the below decisions were scrolled to all the following Board of Directors, namely:

- Eng. Naguib Onsi Naguib Sawiris – Executive Chairman;
- Eng. Akil Hamed Bashir – Non-Executive Deputy Chairman;
- Eng. Tamer Mokhtar Ahmed El Mahdi - Managing Director;
- H.E. Ambassador/ Mohamed Ibrahim Mahmoud Shaker Mohamed – Non-Executive Board Member;
- Eng. Khaled Galal Guirgis Bichara – Non-Executive Board Member;
- Eng. Iskandar Shalaby Naguib Rizk Shalaby – Non-Executive Board Member;
- Mr. Ayman Mohamed El Tayeb Soliman – Non-Executive Expert Board Member;
- Dr. Sameh Youssef El Torgoman - Non-Executive Expert Board Member;
- Mr. Ashraf Abdel Tawab Abdel Razeq Salman - Non-Executive Expert Board Member.

The Board of Directors has decided the following:

Fist resolution: The Board unanimously approved the sale of a number of shares owned by Orascom Telecom Media and Technology Holding S.A.E. (the “Company”) in Beltone Financial Holding, representing 7% of Beltone Financial Holding shares and to delegate Eng. Naguib Onsi Naguib Sawiris, Executive Chairman severally, or jointly any two of the following: Eng. Tamer Mokhtar El Mahdi, Mr. Khalid Khairy Mahmoud El Laicy and Mr. Oussama Daniel Nassif to undertake all necessary actions and sign all agreements and documents that may be required for, related to or resulting from the consummating the sale, and to sign, on the Company’s behalf, all documents, contracts, applications, notices, forms, and orders before any governmental authority or otherwise, including but not limited to, the Egyptian Exchange, the Egyptian Financial Supervisory Authority, the Public Notary and the banks, that may be required to execute and consummate the sale of the shares and to delegate others in all or part of the above.

Second resolution: The Board unanimously resolved the preliminary approval of the memorandum of agreement with Inertia for Engineering and Trading S.A.E. (“Inertia”) to acquire

at least 51% of Inertia share capital, subject to conducting due diligence, identify and implement the CPs resulting from the due diligence and deciding the acquisition price and subject to the Board approving the final acquisition cost and Inertia shareholders' approval. In addition to board approved the formation of a consortium to bid in the tenders offered by the New Urban Communities Authority until the acquisition is executed and to board delegates the Executive Chairman severally or any two of the following: Mr. Khalid Khairy Mahmoud El Laicy, Eng. Tamer Mokhtar El Mahdi and Mr. Oussama Daniel Nassif, shall have the right to jointly sign to undertake all necessary actions and sign all agreements and documents that may be required for, related to or resulting from the consummating the acquisition, and to sign, on the Company's behalf, all documents, contracts, applications, notices, forms, and orders before any governmental authority or otherwise, including but not limited to, the Egyptian Exchange, the Egyptian Financial Supervisory Authority, the Public Notary and the banks, that may be required to execute and consummate the acquisition and to delegate others in all or part of the above.

The Board resolved to delegate MM. Gamal Gameel El Sayed Mahmoud, Mostafa Abdel Razeq, Sherif Maher, Ashraf Hassan Zaki Elibrachy, Mostafa Mohamed Gaber Mohamed Elshafei, Hatem Hassan Tolba Mohamed and Mostafa Said Aly Mohamed jointly or severally to undertake all required procedures to ratify and receive these minutes from the Egyptian Financial Supervisory Authority.



Head of Investor Relation
Marwan Mohamed Hussein