

**Convocation for Attending the Extraordinary General Assembly Meeting
of Global Telecom Holding S.A.E. (the “Company”)
held on Sunday, the 19th of March 2017**

Frist Notification

Mr. Jon Eddy the Chairman of the Company has the pleasure to invite you to attend the Extraordinary General Assembly Meeting of the Company scheduled to convene on Sunday, the 19th of March 2017 at 3:00 p.m. at Kempinski Nile Hotel, Cornish El Nile, 12 Ahmed Ragheb Street, Garden City, Cairo - Nile Ballroom.

To consider the following agenda:

1. Approve the reduction of the Company’s issued capital from EGP 3,042,500,559.60 to EGP 2,738,250,503.64 with an amount of EGP 304,250,055.96 with a par value of EGP 0.58 for each share through the cancellation of treasury shares amounting to 524,569,062 share.
2. Amending Articles (6) and (7) of the Company’s statutes in light of the proposed reduction of the Company’s issued capital.

Kindly be informed of the following:

First: Any queries related to the matters to be discussed in the Extraordinary General Assembly meeting must be handed over against a receipt, to the Investors Relations Manager of the Company at least three days prior to the Extraordinary General Assembly meeting.

Second: Shareholders wishing to attend the Extraordinary General Assembly must freeze their shares at least three full days prior to the Extraordinary General Assembly meeting and submit a statement of their shares deposited with a custodian, confirming that the balance of shares deposited have been temporarily blocked for the purpose of attending the meeting.

Third: Each shareholder has the right to attend the Extraordinary General Assembly meeting in person or by an authorized representative who should be a shareholder not among the board members, by virtue of a proxy. The shareholder must not represent, by virtue of a proxy, a number of votes exceeding (10%) of the aggregate nominal shares of the capital of the Company or exceeding (20%) of the shares represented in the meeting.

Fourth: The Extraordinary General Assembly meeting shall be valid if attended by shareholders representing at least half of the issued capital. In case the quorum is not satisfied, convocation for a second meeting shall be made and the second meeting shall convene within thirty days following the first meeting and shall be valid if attended by shareholders representing at least one-fourth of the issued capital.

Fifth: The Extraordinary General Assembly meeting shall not discuss matters not specified in the agenda.

The Chairman

Mr. Jon Eddy