

IMPORTANT UPCOMING EGM TO AMEND ARTICLES OF ASSOCIATION

VOTE FOR PROPOSAL TO IMPROVE SHAREHOLDER RIGHTS

Amendment Conforms with Recent Legal Changes

Dear Shareholders:

We have recently published information regarding the upcoming Extraordinary General Assembly Meeting (the "EGM") of Global Telecom Holding S.A.E. (the "Company"), scheduled to be held on 15 November 2018.

At the EGM, shareholders will be asked to vote upon the following proposal:

"The amendment of articles number (17) and (48) of the statutes of the Company."

Your vote is very important at the upcoming EGM and the board of directors recommends that shareholders approve amendments to Articles 17 and 48 of the Company's Articles of Association. Articles 17 and 48 are being updated to conform to recent changes by The Egyptian Minister of Economy and Foreign Trade, within the Executive Regulations of Law No. 95 of 1992, governing The Capital Market, more specifically Article 33 from Companies Law no. 159/1981.

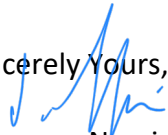
The proposed change to Article 17 is shareholder friendly, as it will now require a shareholder vote at an Ordinary General Assembly to increase the Company's issued capital. The proposed change to Article 48 clarifies and expands on the terminology used to define votes related to an increase or decrease in the authorized capital of the Company and requires a vote of 75% of the votes cast to approve an increase or decrease in the authorized capital of the Company, as well as a merger or changing the Company's main purpose.

Both of the changes will improve shareholder rights and corporate governance, bringing the Articles of Association in line with the new changes to the law.

Thank you very much for your continued support.

If you have any questions, need additional information or assistance voting your shares, please feel free to reach out to us at your convenience.

Sincerely Yours,


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