

**Convocation for Attending the Extraordinary General Assembly Meeting
of Global Telecom Holding S.A.E.
on Tuesday, the 27th of August 2019**

First Notification

Mr. Andrew Scott Kemp the Chairman of Global Telecom Holding S.A.E. (the “Company”), an Egyptian Joint Stock Company, established pursuant to the provisions of Law 95 of 1992, with its registered office located at Nile City Towers, North Tower, 2005A Cornish El Nil Ramlet Beaulac – Cairo, Egypt, with authorized capital of EGP 14 billion and issued and paid-in capital of EGP 2,738,250,503.64, registered under no. 365751 at Cairo commercial registry, has the pleasure to invite you to attend the Extraordinary General Assembly Meeting of the Company scheduled to convene on Tuesday, the 27th of August 2019 at 02:30 pm at Conference Center, Smart Village, B69 - Giza.

To consider the following agenda:

1. Approving the offer submitted by VEON Ltd. (“VEON”) to the Company on 25 June 2019 pursuant to which VEON or one of its affiliates will acquire the Company’s interests in Jazz, banglalink, Djezzy (including MedCable) and Mobilink Bank (the “**Transaction**”). The offer prices are PKR 313.335 billion for Jazz, BDT 24.916 billion for banglalink, DZD 70.195 billion for Djezzy (including MedCable), PKR 14.741 billion for Mobilink Bank (the “**Asset Transfer Offer**”) and approving and certifying any transactions or transaction documents relating thereto or arising there from as well as the annexes attached thereto;
2. the utilization of up to an additional USD 100,000,000 upon the Company’s due delisting from the Egyptian Stock Exchange that has been made available by VEON Holdings B.V. under the existing revolving credit facility agreement (the “**USD 100m RCF Increase**”).
3. appointments and delegations in relation to the above agenda items; and
4. any other relevant matters.

Kindly be informed of the following:

First: Any queries related to the matters to be discussed in the EGM must be handed over against a receipt, to the Head of Investor Relations of GTH at least three days prior to the EGM;

Second: Shareholders wishing to attend the EGM must freeze their shares at least three full days prior to the EGM 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 EGM;

Third: Each shareholder has the right to attend the EGM 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 GTH or exceeding (20%) of the shares represented in the meeting;

Fourth: The EGM shall be valid if attended by shareholders representing at least half of the issued capital. In case the quorum is not satisfied, a second meeting shall be convened within 30 days and shall be valid if attended by shareholders representing at least one-fourth of the issued capital;

Fifth: The EGM shall not discuss matters not specified in the agenda;

Sixth: The attendance is only allowed to shareholders who may not be accompanied by children. Children will not be entitled to enter the meeting rooms;

Seventh: Please ensure to attend well prior to the scheduled time of the meeting to allow registration; and

Eighth: All documents pertaining to the EGM are available for perusal by the shareholders at the registered office of GTH.

The Chairman

Mr. Andrew Scott Kemp