

**Amendment to the invitation previously published on 03/07/2019 and 10/07/2019  
in El-Akhbar and El-Goumhoreya newspapers**

**Convocation for Attending the Extraordinary General Assembly Meeting  
of Global Telecom Holding S.A.E.  
on Monday, the 26<sup>th</sup> 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 – 11221 – 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 Monday, the 26<sup>th</sup> of August 2019 at 02:30 pm at Conference Center, Smart Village, B69 - Giza.

**To consider the following agenda:**

1. The voluntary delisting of the Company’s shares from the Egyptian Stock Exchange (the “EGX”) (the “Delisting”);
2. The purchase by the Company of the shares of all shareholders willing to sell their shares to the Company, whether they have voted for or against the Delisting resolution in the EGSM;
3. The establishment by the Company of a delisting account to be coded on EGX and to be used for the purchase of the shareholders’ shares by the Company as outlined above (the “Delisting Account”);
4. The price at which the Company shall purchase the shares from any shareholders willing to sell their shares in accordance with the EGX listing rules (the “Listing Rules”) to the Company as part of the Delisting will be the greater of (a) the mandatory tender offer price deposited by VEON Holdings B.V. for the purchase of the outstanding shares of the Company; (b) the average daily trading price of GTH’s shares for the one month preceding the delisting resolution by GTH’s board; and (c) the average daily trading price of GTH’s shares for the three months preceding the Delisting resolution by GTH’s board;
5. Authorizing the extension of the maturity of the revolving credit facility of USD 100 million offered by VEON Holdings B.V., which is currently maturing on 31 August 2019 for an additional three months;
6. The utilization of up to an additional USD 100 million 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”); and
7. 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;

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**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