

**Convocation for Attending the Ordinary General Assembly Meeting
of Global Telecom Holding S.A.E.
on Wednesday, the 08th of April 2020**

First Notification

Mr. Murat Kirkgoz, the Non- Executive 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, 2005 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 Ordinary General Assembly Meeting of the Company scheduled to convene on Wednesday, the 08th of April 2020 at 05:00 pm at Fairmont Hotel, Nile City Towers – 2005B Corniche El Nil, Ramlet Beaulac, Cairo, Lavender & Lime Ballroom.

To consider the following agenda:

1. Ratifying the Board of Directors’ report and its attachments regarding the Company’s activities for the fiscal year ended December 31, 2019;
2. Ratifying the auditor’s report for the fiscal year ended December 31, 2019;
3. Ratifying the Company’s financial statements for the fiscal year ended December 31, 2019;
4. Releasing and discharging the liability of the Chairman & the Board Members for the fiscal year ended December 31, 2019;
5. Approving the appointment of the Company’s auditor and determining his fees for the fiscal year ending December 31, 2020;
6. Determining the remuneration and allowances of the Board Members for the fiscal year ending December 31, 2020;
7. Authorizing the Board of Directors to donate during the fiscal year ending December 31, 2020;
8. Approving the renewal of General Services Agreement with VEON LTD;
9. Approving the sale of 63,322,512 treasury shares of GTH to VEON Holdings B.V. at the same acquisition price paid by the Company for those shares (e.g. EGP 5,08 per share); and
10. Approving the sale of GTH Finance B.V. to VEON Holdings B.V.

Kindly be informed of the following:

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

Second: Shareholders wishing to attend the Ordinary General Assembly must freeze their shares at least three full days prior to the Ordinary 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 Ordinary General Assembly meeting;

Third: Each shareholder has the right to attend the Ordinary General Assembly meeting in person or by an authorized representative who should not be 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 Ordinary 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, a second meeting shall be convened within 30 days and considered valid irrespective of the number of shares represented therein;

Fifth: The Ordinary General Assembly meeting 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 in time prior to the scheduled time of the meeting to allow registration; and

Eighth: All documents pertaining to the Ordinary General Assembly meeting are available for perusal by the shareholders at the registered office of the Company.

The Chairman

Mr. Murat Kirkgoz