

**Orascom Telecom Media and Technology Holding S.A.E.**  
Established pursuant to the provisions of Law 95/1992  
Head Office: twenty Sixth floor, Nile City Towers, South Tower,  
2005 A Croniche El Nile, Ramlet Beaulac, 11221, Cairo, Egypt  
Authorized Capital: EGP 22 Billion  
Issued Capital:  
EGP: 2,203,190,060.40  
(Fully paid)  
Number of Issued Shares:  
5,245,690,620  
Commercial registration number: 394061 Cairo

---

**Summary of Board of Directors Resolutions**  
No: (1) of 2017  
February 20, 2017

On Monday February 20, 2017, at 2:30 pm, the Board of Directors of the company convened under the chairmanship of Eng. Akil Hamed Bashir – Non-Executive Deputy Chairman, the meeting was attended by the following board members:

- Eng. Akil Hamed Bashir – Non-Executive Deputy Chairman and on behalf of Eng. Naguib Onsi Naguib Sawiris – Executive Chairman;
- Eng. Tamer Mokhtar El Mahdi – Managing Director;
- Mr. Iskandar Shalaby Naguib Rizk Shalaby – Non-Executive Board Member;
- Dr. Sameh Youssef El Torgoman - Non-Executive Expert Board Member and on behalf of H.E. Ambassador Mohamed Ibrahim Mahmoud Shaker Mohamed – Non-executive Board Member; and
- Mr. Ashraf Abdel Tawab Abdel Razak Salman – Non-Executive Expert Board Member and on behalf of Eng. Khaled Galal Girgis Bishara – Non-executive Board Member.

Mr. Oussama Daniel Nassif was appointed as Secretary of the meeting.

Having reviewed and deliberated on the agenda, the Board of Directors has resolved the following:

**First resolution:** The Board members unanimously approved the report issued by El Asema for Financial Consultancy the independent financial advisor in relation to the evaluation of Middle East and North Africa Company Submarine Cable Systems (MENA Cables) S.A.E. and the Auditor's Independent Assurance Report on the evaluation. Accordingly, the Board unanimously approved the consummation of the sale of the Company's entire shareholding in Middle East and North Africa Company Submarine Cable Systems (MENA Cables) S.A.E. subject to the issuance of the approval of the competent governmental authorities.

The Board of Directors delegated Mr. Moustafa Abdelrazek, Mr. Ibrahim Ali Ibrahim, Mr. Ashraf Hassan Zaki Elibrachy, Mr. Mostafa Mohamed Gaber Mohamed Elshafei, Mr. Hatem Hassan Tolba Mohamed and Mr. Mostafa Said Aly Mohamed jointly or severally to undertake all required procedures to ratify and receive these minutes from the Egyptian Financial Supervisory Authority and the General Authority for Investment.

The meeting ended at 3:30 pm.

Head of Investor Relation  
Marwan Mohamed Hussein

