

## **All Resolutions Approved at Global Telecom Holding Shareholder Meetings**

**Amsterdam (April 4, 2016), Global Telecom Holding S.A.E. (“GTH”)** is pleased to announce that it held a successful Ordinary General Assembly and Extraordinary Assembly in Cairo on Thursday, March 31<sup>st</sup>, 2016. The meetings were attended by shareholders holding 4,123,179,028 shares (out of a total of 5,245,690,620 shares) representing 78.6%. All resolutions proposed to the shareholders have been approved. The decisions of the meetings are summarized below in this release.

### **About Global Telecom Holding**

GTH, which is 51.9% owned by VimpelCom, is a leading international telecommunications company operating mobile networks in high growth markets in the Middle East, Africa and Asia, covering territory with a total population of approximately 409 million with an average mobile telephony penetration of approximately 89% as of December, 2015. GTH operates mobile networks in Algeria (“OTA”), Pakistan (“Mobilink”), and Bangladesh (“banglalink”). GTH reached 86 million customers as of December 2015. GTH is traded on the Egyptian Exchange under the symbol (GTHE.CA), and on the London Stock Exchange, its GDRs are traded under the symbol (GLTD:LI).

### **Contact information**

#### **Investor Relations**

Global Telecom Holding

Ola Abdel Maksoud Tayel

[otayel@gtelecom.com](mailto:otayel@gtelecom.com)

Tel: +202 2461 8640 (Cairo)

**Resolutions of the Ordinary General Assembly dated 31 March 2016:**

1. The ratification and approval of the Board of Directors' report regarding the activities of the Company during the fiscal year ended December 31, 2015.
2. The ratification of the financial statements for the fiscal year ended December 31, 2015.
3. To ratify the audit report for the fiscal year ended December 31, 2015.
4. To approve the appointment of Mr. Ahmed Gamal Hamdellah Elatris (Mansour & Co. PricewaterhouseCoopers) as the Company's auditor for the financial year ending December 31, 2016 and determining his professional annual fees at EGP 330,000.
5. To approve the changes to the Board of directors.
6. To release the liability of the Chairman and members of the Board of Directors for the fiscal year ended December 31, 2015.
7. To grant an annual remuneration for each of the independent board members amounting to USD 50.000 and USD 1.500 as attendance allowance.
8. To authorize the Board of Directors to donate in excess of one thousand Egyptian pounds within a cap of EGP 5 million during the fiscal year ending December 31, 2016.
9. To approve and authorize the following:
  - a) Authorizing the amendment of the Company's existing shareholder loan from VimpelCom Amsterdam B.V. by amending its interest rate to a rate not greater than 11.5% per annum.
  - b) Authorizing the entry by the Company into a new unsecured revolving credit facility agreement with VimpelCom Holdings B.V. to provide the Company with an additional line of liquidity of up to \$200 million in principal amount, bearing interest on funds drawn down at an interest rate not greater than 11.5% per annum, with a commitment fee payable on amounts not drawn down of not greater than 0.30% per annum, and with a maturity of not more than seven years from the date it is entered into.
  - c) Authorizing the Company to borrow from its wholly owned subsidiary GTH Finance B.V. ("GTH Finance") funds in a principal amount of not more than USD 1,200,000,000 (one billion two hundred million dollars), such loan from GTH Finance to be at an interest rate (with interest including amounts for recovery by GTH Finance of interest plus a margin to reflect costs and expenses) not greater than 11.5% per annum, with a maturity of not more than seven years from the date it is entered into.
  - d) Delegating any director of the Company or whom he delegates, to sign on behalf of the Company and deliver any and all documents, and to take any and all further actions, as such Authorised Person shall reasonably deem necessary, desirable or appropriate to give effect to this resolution.

**Resolutions of the Extraordinary General Assembly dated 31 March 2016:**

To amend article (38) of the statutes to read as follows:

**Article (38) before amendment:**

The General Assembly shall represent all the shareholders. The holders of the bearer's shares are entitled to attend the meeting without voting. The attendance of the shareholders holding the bearer's shares shall be recorded in a designated register.

The General Assembly shall not convene except in the Governorates of Giza or Cairo.

**Article (38) following amendment:**

The General Assembly shall represent all the shareholders. The holders of the bearer's shares are entitled to attend the meeting without voting. The attendance of the shareholders holding the bearer's shares shall be recorded in a designated register.

The General Assembly shall not convene except in the Cairo Governorate or any other place inside the Arab Republic of Egypt.