



QIB Certification Form

Client: Telecom Egypt

DR number: 80000003636

Administrator:

Region: EEMEA

DR Type:	144A
DR Description:	TELECOM EGYPT - 144A
CUSIP:	87927T103
ISIN:	US87927T1034
Underlying ISIN:	EGS48031C016

SCHEDULE 4

Part A

Certificate and Agreement of Acquirors of Rule 144A GDSs upon Deposit of Shares in the Rule 144A Facility pursuant to Condition 1 and Clause 3.3 of the Deposit Agreement

[Date]

The Bank of New York, as Depositary
101 Barclay Street
New York, New York 10286

Dear Sirs

Telecom Egypt S.A.E.

Reference is hereby made to the Deposit Agreement dated 12 December 2005 (the "Deposit Agreement"), between Telecom Egypt S.A.E. (the "Company") and The Bank of New York, as Depositary with respect to Rule 144A Global Depositary Shares ("Rule 144A GDSs") issued thereunder. Capitalised terms used but not defined herein shall have the meanings given to them in the Deposit Agreement.

1. This certification and agreement is furnished in connection with the deposit of Rule 144A Shares in the Rule 144A Facility under the Deposit Agreement and issuance of Rule 144A GDSs pursuant to Condition 1 and Clause 3.3 of the Deposit Agreement.
2. We acknowledge (or if we are acting for the account of another person, such person has confirmed to us that it acknowledges) that the Rule 144A GDSs and the Rule 144A Shares represented thereby have not been and will not be registered under the United States Securities Act 1933, as amended (the "Act").
3. We certify (or if we are acting for the account of another person, such person has confirmed that it certifies) that either:
 - (a) we are (or it is) a qualified institutional buyer (within the meaning of Rule 144A under the Act) (a "QIB") and at the time of issue of the Rule 144A GDSs referred to above, we (or it) (or one or more QIBs for whose account we are acting) will be the beneficial owner of such Rule 144A GDSs.

OR

- (b) we are (or it is) a broker-dealer acting for the account of a customer, such customer has confirmed to us (or it) that it is a qualified institutional buyer (within the meaning of Rule 144A under the Act) (a "QIB") and either (i) at the time of issuance of the Rule 144A GDSs referred to above, it will be the beneficial owner of such Rule 144A GDSs, or (ii) it is acting for the account

of a QIB that, at the time of issuance of the Rule 144A GDSs referred to above, will be the beneficial owner of such Rule 144A GDSs.

4. We agree (or if we are acting for the account of another person, such person has confirmed to us that it agrees) that we (or it) will not offer, sell, pledge or otherwise transfer the Rule 144A GDSs or the Rule 144A Shares represented thereby except (a) to a person whom we and anyone acting on our behalf reasonably believe (or it and anyone acting on its behalf reasonably believe) is a QIB within the meaning of Rule 144A under the Act in a transaction meeting the requirements of Rule 144A, (b) in an offshore transaction in accordance with Rule 903 or Rule 904 under Regulation S under the Act or (c) pursuant to an exemption from registration provided by Rule 144 under the Act (if available), in each case in accordance with any applicable securities laws of any state or other jurisdiction of the United States.

Very truly yours,

[NAME OF CERTIFYING ENTITY]

[By:

Title:]

SCHEDULE 4

Part B

Certificate and Agreement of Person Receiving Deposited Property Upon Withdrawal In Relation To The Rule 144A GDSs Pursuant To Condition 1 and Clause 3.5 of the Deposit Agreement

The Bank of New York, as Depositary
101 Barclay Street
New York, New York 10286

Dear Sirs

Telecom Egypt S.A.E.

Reference is hereby made to the Deposit Agreement dated 12 December 2005 (the "Deposit Agreement"), between Telecom Egypt S.A.E. (the "Company") and The Bank of New York, as Depositary with respect to Rule 144A Global Depositary Shares ("Rule 144A GDSs") issued thereunder. Capitalised terms used but not defined herein shall have the meanings given to them in the Deposit Agreement.

1. We are surrendering a Rule 144A GDS or Rule 144A GDSs in accordance with the terms of the Deposit Agreement for the purpose of withdrawal of the Deposited Property represented by such Rule 144A GDSs (the "Shares") pursuant to Condition 1 and Clause 3.5 of the Deposit Agreement.
2. We acknowledge (or if we are acting for the account of another person, such person has confirmed that it acknowledges) that the Shares have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Act").
3. We certify (or if we are acting for the account of another person, such person has confirmed that it certifies) that either:
 - (a) we are (or it is) a qualified institutional buyer (within the meaning of Rule 144A under the Act) (a "QIB") acting for our (or its) own account or for the account of one or more QIBs and either:
 - (i) we have (or it has) sold or otherwise transferred, or agreed to sell or otherwise transfer and at or prior to the time of withdrawal will have sold or otherwise transferred, the Rule 144A GDSs or the Shares in an offshore transaction in accordance with Rule 903 or Rule 904 of Regulation S under the Act and we are (or it is), or prior to such sale we were (or it was), the beneficial owner of the Rule 144A GDSs; or
 - (ii) we have (or it has) withdrawn or otherwise transferred or agreed to sell or otherwise transfer and at or prior to the time of withdrawal will have sold or otherwise transferred, the Rule 144A GDSs or the Shares to

another QIB in a transaction meeting the requirements of Rule 144A under the Act and we are (or it is) or prior to such sale we were (or it was) the beneficial owner of the Rule 144A GDSs; or

(iii) we (or it) will be the beneficial owner of the Shares upon withdrawal and accordingly, we agree (or if we are acting for the account of one or more QIBs, each such QIB has confirmed to us that it agrees) that (x) we (or it) will not offer, sell, pledge or otherwise transfer the Shares except (A) to a person whom we or anyone acting on our behalf reasonably believe (or it and anyone acting on its behalf reasonably believes) is a QIB within the meaning of Rule 144A under the Act in a transaction meeting the requirements of Rule 144A, (B) in an offshore transaction in accordance with Rule 903 or Rule 904 of Regulation S under the Act or (C) pursuant to an exemption from registration provided by Rule 144 under the Act (if available), in each case in accordance with any applicable securities laws of any state or other jurisdiction in the United States, and (y) we (or it) will not deposit or cause to be deposited such Shares into any unrestricted depositary receipt facility in respect of Shares established or maintained by a depositary bank (including any such facility maintained by the Depositary), other than a Rule 144A restricted depositary facility so long as Shares are "restricted securities" within the meaning of Rule 144(a)(3) under the Act,

OR

(b) we are located outside the United States (within the meaning of Regulation S under the Act); we acquired or have agreed to acquire and at or prior to the time of the withdrawal will have acquired, the Rule 144A GDSs or the Shares outside the United States (within the meaning of Regulation S); and we are, or upon acquisition thereof will be, the beneficial owner of the Rule 144A GDSs or Shares.

4. If we are a broker-dealer, we further certify that we are acting for the account of our customer and that our customer has confirmed the accuracy of the representations contained in paragraph 3 hereof that are applicable to it (including the representations with respect to beneficial ownership) and, if paragraph 3(a)(iii) is applicable to our customer, has confirmed that it will comply with the agreements set forth in paragraph 3(a)(iii).

Very truly yours,

[NAME OF CERTIFYING ENTITY]

[By:
Title:]