



Asiacell AGM 2012 DECISIONS

Sulaymaniyah, Iraq, 27 May 2013: ASIACELL COMMUNICATIONS PJSC (“Asiacell”, Ticker: “TASC” on the Iraq Stock Exchange) announced the decisions of its AGM held on May 22, 2013.

The AGM unanimously approved the following:

1. The Board Annual report for the financial year ending 31/12/2012
2. The external Auditor’s report for the financial year ending 31/12/2012
3. The financial statement for the year ending 31/12/2012
4. Distribution of cash dividend of 200% of the paid-in Capital (i.e. IQD 2.00 per share)
5. To amend Article (5) of company contract by increasing Board members from (7) to (9) by electing (2) original and (2) reserve members.
6. Elected 2 original member and 2 reserve members:
 - a. *Original members*

Name	Votes (Shares)
1. Mohamed bin Eissa Al-Mohnady	257,995,225,335
2. Hussam Mohamed Hassan Aleshaiker	257,480,967,802

- b. *Reserve members*

Name	Votes (Shares)
1. Ian Vinton	256,446,603,623
2. Ahmed Youssef Ibrahim	257,416,306,623

7. Reassignment of Mr Aras Mohamed Saeed representing Adel Hassoun & Co. as External Auditor for auditing Asiacell accounts of the financial year.
8. To pay the Chairman and Board members a bonus for their efforts in year 2012 as follows:
 - a. Chairman and vice Chairman: IQD 500,000,000 each
 - b. Board members: IQD 250,000,000 each
9. Discharging the Board of directors’ liability for the year ending 31/12/2012

For more information:

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About Asiacell

Asiacell holds a 15-year operating license issued by the Communications and Media Commission of Iraq in 2007 (the “License”), entitling it to build and operate a nationwide mobile telecommunications network in Iraq. In 2009, Asiacell became the first mobile provider in Iraq to achieve nationwide coverage, serving all 18 of Iraq’s governorates. Asiacell serves Iraq’s capital, Baghdad, and all other major Iraqi cities, with a network that covers 97% of the Iraqi population. Asiacell was publicly listed in the Iraqi Stock Exchange in January 2013 in a US\$ 1.2 billion offering marking the largest IPO in the Middle East since 2008. Asiacell has a capital of 270 billion shares at 1.00 IQD per share. Its market capitalization exceeded US\$ 5 billion at time of listing. Asiacell is the first telecommunications company in Iraq to fulfil its license obligation by listing 25% of its capital in the ISX.