

Resolution No. (12) of 2005

Regarding the Approval to Establish a Public Joint Stock Company

The Supreme Committee for the Supervision of the Telecommunications Sector,

having cognizance the Federal Law by Decree No. (3) of 2003, regarding the Organization of the Telecommunications Sector and its amendments, and

The Decision of the Supreme Committee for the Supervision of the Telecommunications Sector No. (3) of 2004 and its amendments on issuing the Executive Order of Federal Law by Decree No. (3) of 2003, regarding the Organization of the Telecommunications Sector, and

The Decision of the Supreme Committee for the Supervision of the Telecommunications Sector No. (8) of 2005 on Granting the Telecommunication License and the Approval to Establish a Public Joint Stock Company,

based on the presentation of the General Authority for Regulating the Telecommunication Sector and the approval of the Supreme Committee for the Supervision of the Telecommunications Sector,

it has been decided to:

Article One

Approve the establishment of a Public Joint Stock Company under the name of Emirates Integrated Telecommunication Company, Public Joint Stock Co. (hereinafter shall refer to as "COMPANY"), which shall have an independent juridical personality. The capital of the Company shall be AED Four (4) millions. The Company shall be owned by the Government of UAE, Mubadala development and the Emirates Telecommunication & Technology Company (LL). The Company shares shall be allotted pursuant to the agreement between the founders, provided that 20% of the shares shall be offered for sale.

Article Two

Approve and accredit the appended Memorandum of Association and the Bylaws of the Company.

Article Three

The Decision of the Supreme Committee for the Supervision of the Telecommunications Sector No. (8) of 2005 on Granting the Telecommunication License and the Approval to Establish a Public Joint Stock Company, shall be abolished.

Article Four

This resolution shall be effective from the date of its issuance and shall be published in the Official Gazette.

Sultan Bin Saeed Al Mansouri
Chairman of the Supreme Committee for the Supervision of the Telecommunications Sector

Issued in Abu Dhabi on 28/11/2005