



2019

**CORPORATE
REVIEW**

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TELMA
AT A
GLANCE

Key market / network figures

ASSERTIVE LEADERSHIP
IN ALL OF ITS SECTORS OF ACTIVITY

2019 INVESTMENTS



USD 61
million

CUMULATIVE INVESTMENTS



USD 645
million (2006 - 2019)

NUMBER OF CUSTOMERS



About
6M certified customers
in 2019

TELMA MOBILE CUSTOMERS WITH ACCESS
TO MVOLA MOBILE FINANCIAL SERVICES



100 %

MOBILE NETWORK COVERAGE



85 % of the population

4G NETWORK COVERAGE



30 % of the population

TELMA SHOPS



73

MVOLA SALES POINTS



+ 20 000

VERY HIGH SPEED INTERNET INFRASTRUCTURE



2 international
connections
+1 in 2020



+ 80 cities
covered by 4G



+ 10 000 Kms
of Optical Fiber

1st choice in the
Indian Ocean

Word from the Chairman of the Board

Our success
can be seen far
beyond the commercial
world



Dear customers, dear partners, dear employees,

An innovative and accessible telecom sector is now one of the central pillars of any successful and dynamic economy. We make it our fundamental purpose to serve the development of Madagascar, through innovative solutions as well as technological and social support. **Today, Telma claims itself to be the bearer of the country's digital inclusion, and also became a major player of financial inclusion within the country thanks to Mobile Money with MVola ;** and this, even in the most isolated regions of the country. Maintaining these innovations in Madagascar will serve our ambition to make everyone a digital citizen armed with cutting-edge technologies and a driver of economic development.

The internet connection that Telma provides to its customers makes it the reference in Africa in terms of speed. Furthermore, we are employers and trainers in telecoms of great reknown in the Indian Ocean, but also in Senegal and Togo. We are pleased to be able to demonstrate our commitment to the democratization of digital and broadband services through our actions. **Our new 4G ready smartphones are now accessible to all Malagasy and our network, the most extensive in the country, covers nearly 80% of Madagascar's population.** Every day we endeavour to meet the needs of the greatest number of people :

- For every Malagasy student to have access to tools allowing them to acquire new skills,
- For entrepreneurs to be faster and more efficient in their jobs and offer the best service possible to their customers,
- For young people to find new sources of inspiration for their innovative ideas,
- And to women to undertake and find new economic and sustainable paths

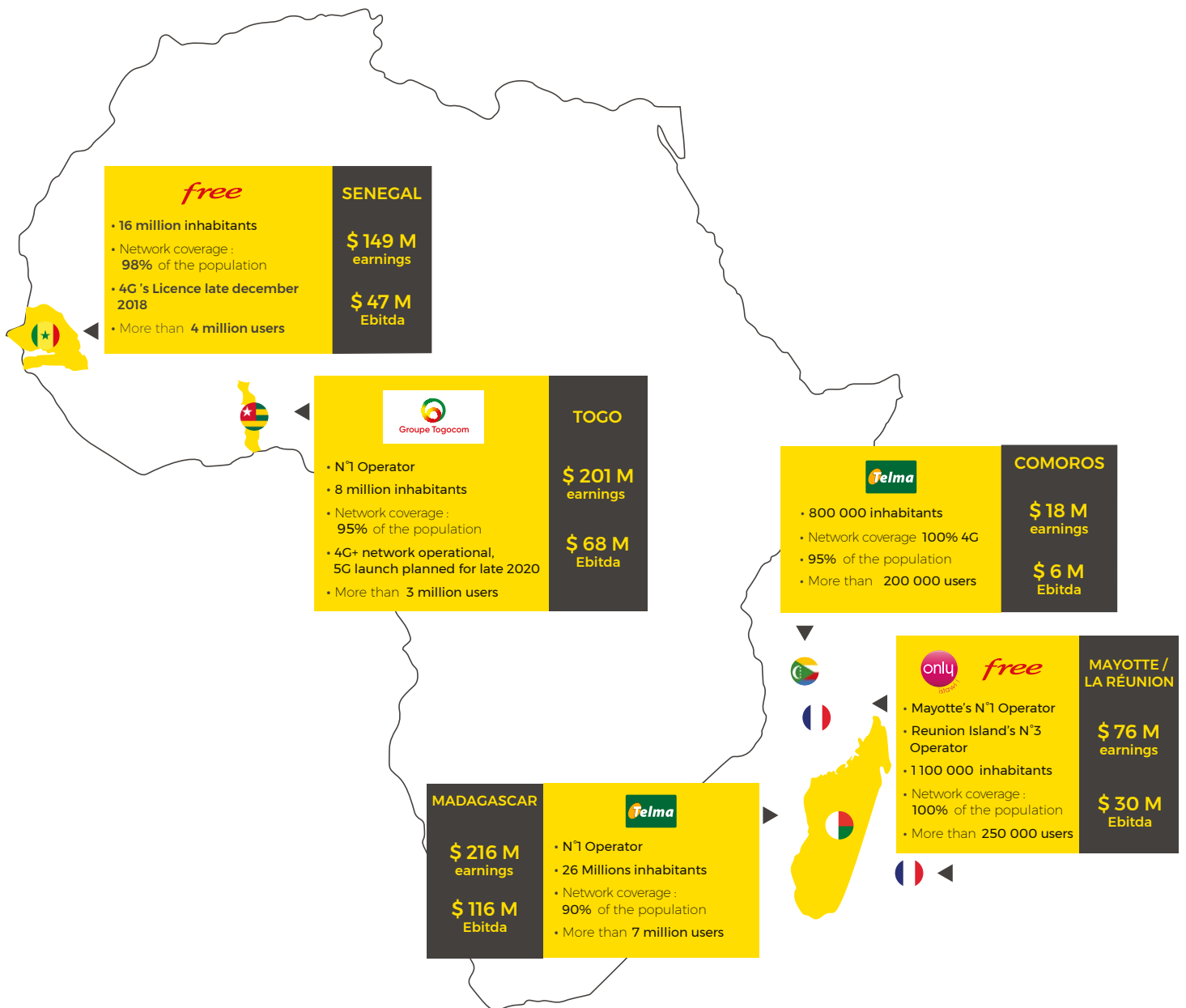
The strong bond between our customers, partners and our 1,030 diligent, committed employees has enabled Telma to complete a year of achievements in 2019. Our success and achievements surpass the business environment and, in close partnership, we have witnessed the historic qualification of BAREAS to the quarterfinals of the Africa Cup of Nations. We were also present in the 10th Indian Ocean Islands Games alongside the Malagasy sportsmen who excelled in their disciplines and led Madagascar to the second place in the medal table. Our basketball players also shone in their discipline at the All Africa Games. All historic achievements for Madagascar's teams, including those of Telma !

We are present in the best moments of Malagasy people's life and in 2020, Telma will get even closer to you ! Together, we will celebrate MVola's 10th anniversary and we will continue to innovate and drive the digital transformation of Madagascar.

Hassanein Hiridjee

*Chairman of the Telma Group Board of
Directors*

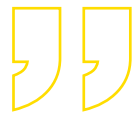
The future of Telecom, by Hassanein Hiridjee



Through its telecom division, Axian is now a pan-African player in the sector and operates under several brands: Telma in the Comores, Free in Reunion island, Free in Senegal, Togocom in Togo and Only Istawi in Mayotte. Because being connected today has become a fundamental human need, Axian supports its telecom division by offering the best digital innovations to enable the greatest number of people to be connected to their loved ones and to the world, and consequently to contribute to the digitalization of the countries in which we operate.

Word from the CEO

Collaboration and connection are the best words to define 2019



Dear customers, dear partners, dear employees,

Let's not forget that Telma's mission is to "make each Malagasy a digital citizen". To achieve this mission, we have not hesitated to enrich our partnerships and collaboration with various public and private entities.

Telma collaborates with the Malagasy government to achieve the Strategic Vision IEM (Initiative pour l'Emergence de Madagascar) to ensure the rapid and inclusive development of Madagascar. Aware that the Malagasy economy is becoming more and more digital, we are heavily investing in infrastructure in line with international standards. The contract signed with Ericsson to deploy more than 2,000 mobile sites in Madagascar until 2023 proves this commitment, as well as the construction and commissioning of Wave, the first submarine optic fiber cable linking Ambanja to the island of Nosy-Be. Telma also brings its technology to boost iRenala, the National Research and Education Network in Madagascar, by increasing the network capacity to allow Malagasy students to access more educational content.

This year, we remain the N°1 Investor in Telecom Infrastructure in Madagascar, as once again these investments are paying off ! Indeed, we remain number one in Africa in 2019 for the speed of our broadband connection,

Telma connects the Malagasy people and democratizes the Very High Speed thanks to its products and services, which are available from 21 \$ with the Telma Wi-Kif+ 4G featurephone. By the end of 2019, we have covered more than 80% of the Malagasy population nationwide.

Telma works closely with its partners to project Madagascar around the world :

- With the Malagasy Football Federation, we are proud to have reached the quarter finals of the African Cup of Nations.
- With the Malagasy Federation of Basketball, we became N°1 at the African Games of Rabat in 3*3 Basketball.
- With the Ministry of Youth and Sports, we have taken the Malagasy players to the 10th Indian Ocean Islands Games.

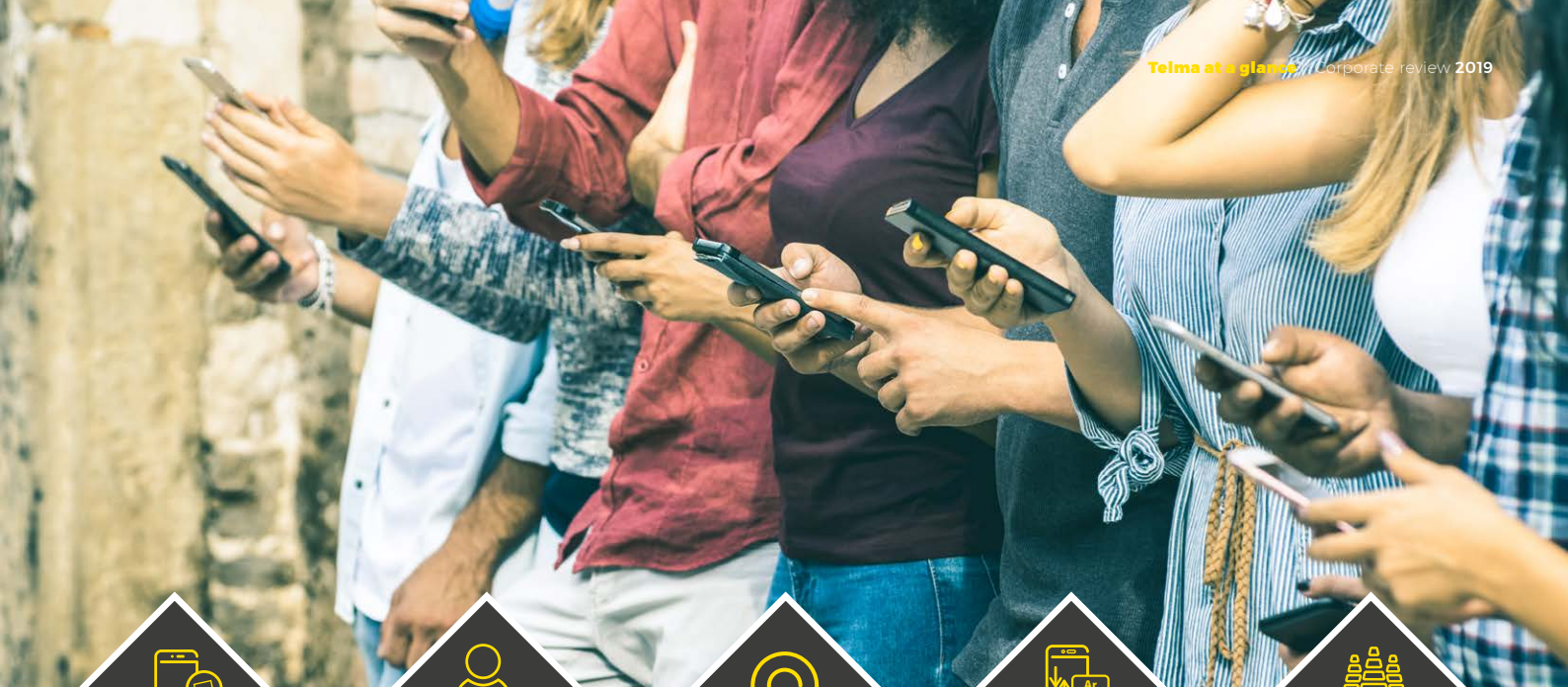
These achievements would not have been possible without the commitment of our employees. Telma is moving to the Telma Campus at the end of 2019, a new and unique work and living space in the Indian Ocean, dedicated to the well-being of our employees.

A 20/20 YEAR

Becoming N°1 is a challenge. Remaining N°1 is extraordinary! In 2020, we are strengthening our commitments to connect even more the Malagasy people. The arrival of the METISS submarine cable, the deployment of 4G+ and 5G, and the continued implementation of the National Fiber Optic Plan will be our main areas of development for 2020.

Patrick Pissal Hamida

Chief Executive Officer of the
Telma Group

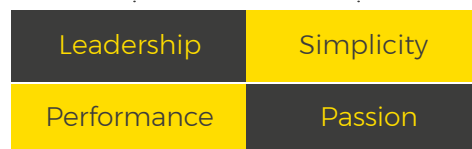


Our values

A house cannot be built without a solid foundation. Our values, which are shared and experienced by all our teams, are the pillars on which we rely on to achieve our mission.

Leader in telecoms and innovation in Madagascar, we will put our creativity at your service to be your **Number One choice**.

We design **easy-to-use** services to make your life easier.



Entrepreneurs like you, we strive to enhance **performance** in all our actions.

We put our **passion** at the service of your challenges, we get involved to fully accompany you in your success.

All connected lives



Connected Life



Word from the CEO of MVola

MVola, the first Malagasy
fintech, works everyday
for social equality !



Dear customers, dear partners, dear employees,

In **Madagascar**, a place where the banking penetration rate is relatively low, **for millions of people, MVola represents the easiest way to access financial services and is the first vector of financial inclusion.** A phone is all you need to transfer and receive money immediately and securely, in Madagascar and from anywhere in the world.

MVOLA IS FOR EVERYONE !

All individuals, regardless of their social background, have access to **MVola** and its comprehensive range of services: deposit/withdrawal, transfers, credit purchase, bill payments, online purchase, MVola to Bank / Bank to MVola, MVola Advance and Savings, receipt of funds from abroad, ...

Every day, all companies, from start-ups to large accounts, use **MVola** for in-store or remote invoice collection, for the payment of salaries, allowances, contributions, suppliers, etc.

MVola also supports **E-Governance** and social actions carried out by various NGOs in Madagascar. **We are proud to work every day to help those in need.**

MVOLA HAS ITS OWN LICENSE IN MADAGASCAR

Since 2018, the Banky Foiben'i Madagascar has issued us a license making **MVola the first Malagasy electronic money institution.** This license confirms the work carried out by MVola's teams since 2010 to provide a service that respects the highest international standards, and allows us to gain autonomy in order to develop new mobile money services more quickly, for the benefit of the Malagasy population.

MVOLA EXPANDS IN THE COMOROS

Since 2019, MVola has obtained its license and has become the 1st Electronic Money Issuer in the Union of Comoros. The objective is to quickly benefit the Comorian population of the services already developed in Madagascar, while taking into account the local specificities.

MVOLA ALREADY 10 YEARS OLD !

Dear clients, dear partners, in 2020, MVola will celebrate its 10th anniversary. 10 years during which all MVola teams, whom I salute, have worked to accompany you every day and be **the booster of your success !**

Let us hope that in the next 10 years, we will further accelerate financial inclusion for all.

Matthieu MACÉ

Chief Executive Officer of
Telma Money

1st IOB to 1st IEM

By putting technology at the service of finance, Mvola became the 1st fintech company in Madagascar. Mvola offers a range of mobile financial services and continues to innovate every day to meet the ever changing needs of its customers.



The acquisition of EME status confers many benefits for Mvola partners and customers!

FOR ITS CLIENTS, Mvola is more autonomous in the development of its services and its distribution network. Malagasy people will always have access to new, simpler, immediate, and more secure payment options, within the framework of the regulations.


















FOR THE GOVERNMENT, Mvola continues to be the N°1 digital partner of the Malagasy government for an innovative and efficient e-governance to ensure the inclusive development of all Malagasy !

FOR BANKS AND MICROFINANCE PARTNERS, Mvola remains the first totally independent solution to facilitate access to banking systems via cell phones.

FOR PARTNER RETAILERS, the accreditations as merchant points will be processed directly by Telma Money.

This approval as the first Electronic Money Institution also confirms Mvola's position as the leader of Mobile Money in Madagascar. New services, always more innovative, will soon impact positively the daily life of Malagasy people !

Our Story

1890 - 1990	2000	2010	2011 - 2012	2013
<p>◆ 1896 : Initial operation of the first line in Madagascar</p>	<p>◆ 2004 : Privatization of Telma</p>	<p>◆  Launch of the 1st service Mobile Money service in Madagascar</p>	<p>◆ Signature between  &  for international money transfer via Mobile banking</p>	<p>◆  2013: Extension of the North Backbone in Fiber Optics</p>
<p>◆ 1971 : First international voice call</p>	<p>◆  2006 : Construction of the Antananarivo Metropolitan Network in Fiber Optics</p>	<p>◆ Connection to  1st international submarine cable in Madagascar at Tulear</p>	<p>◆  Signature of iRENALA university network linking the universities, institutes and high schools of Madagascar through the National Backbone and Fiber Optics</p>	<p>◆  Telma Foundation elected Best Humanitarian Actor of Madagascar</p>
<p>◆ 1995 : The advent of the Internet in Madagascar</p>	<p>◆  Launch of Telma Mobile</p>	<p>◆  Launch of Telma M'Ora</p>		
<p>◆ 1998 : Digitalisation of the telephone network</p>	<p>◆  Telma Rebranding</p>	<p>◆ Telma launches the 1st MVNO with </p>	<p>◆  2012 : Launch of Fiber Optics for individuals and businesses</p>	
	<p>◆  2008 : Construction and Inauguration of the National Fiber Optic Backbone</p>		<p>◆  Telma Foundation recognized as a public utility</p>	
	<p>◆  2009: Launch of the first 3G+ network in Madagascar</p>			
	<p>◆  Creation of the Telma Foundation</p>			

2014 - 2015



2014 : Withdrawal of **MVola** at BFV-SG ATMs



Launch of 4G in Madagascar in more than 50 cities



Extension of the South Backbone in Fiber Optics



Acquisition of ONLY in Reunion Island and Mayotte via Axian

2016



Acquisition of Telma Comoros



Implementation of the MAN Optical Fiber in Nosy Be



The Telma Foundation represents the Malagasy private sector at the World Humanitarian Summit in Istanbul



Interoperability of Mobile Money services in Madagascar

2017

E-Governance

Payment of taxes and taxes via **MVola** Mobile Money

Launch of



Sekoly Telma Project: Project that aim to build 100 schools throughout Madagascar

Signature of the METISS international cable agreement in Fort-Dauphin

Launch of



2018

Launch of



March 23 : Celebration with **ERICSSON** of the 1,000th Telma mobile site in Madagascar



December 2018 : **MVola** becomes the 1st EME of Madagascar following the decision of the CSBF

2019



New extensions of the National Backbone in Fiber Optics :
- Ambilobe - Bealanana axis
- Axis Mananara Nord - Mandritsara



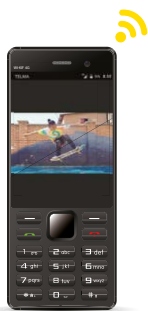
National submarine cable Nosy-Be - Ankify



Signature of the 100 million USD Telecom contract with ERICSSON

Launch of Telma & me app, available on iOS and Android

Our Achievements 2019



MOBILE

Launch of the 1st Wi-Kif 4G smartphone in Madagascar in collaboration with KaiOS

March 2019



INFRASTRUCTURES

Network
Densification
Contract Signed
with Ericsson
in Cairo, Egypt



INFRASTRUCTURE

Activation of the Wave
submarine cable
linking Nosy-Be
to Ambanja

June 2019



FOOTBALL

The Barea
qualified for the
¼ final of the CAN
2019



MUSIQUE

Sômaroho
Festival 2019
in Nosy Be



OFFRE INTERNET

Launch of the
CAN 2019 special
offer : Telma Net
One Day



OFFRE MOBILE

Launch of the
Konka Bonus
offer in the North



JIOI 2019

Madagascar
wins 125 medals



BASKET

Madagascar 3x3
Champions of
the All Africa
Games



CULTURAL PARTNERSHIP

Assistance for the retransmission of Pope Francis visit to Madagascar



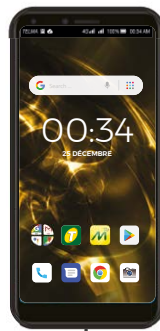
INSTITUTIONAL

Press conference on Telma's infrastructure investments



MVOLA

Launch of the MVolA Tombola campaign



MOBILE

Launch of the FIXS 4G smartphone

September 2019

October 2019

November 2019

December 2019



EVENTS

Telma at the 2019 Auto Show



INTERNET OFFER

Launch of Ye'Low Faceboobaka



DISTRIBUTION NETWORK

Inauguration of Telma Shop in Tsaralalàna



CULTURAL PARTNERSHIP

Ambondrona, new Telma Brand Ambassador



EDUCATIONAL PARTNERSHIP

Patrick PISAL-HAMIDA sponsor of the MISA class of 2019



INFRASTRUCTURE

Presentation of the METISS project to olo-be and the economic agents of Fort-Dauphin



Madagascar Top Management

1 **Hassanein**
HIRIDJEE
Chairman of the Board

2 **Patrick**
PISAL-HAMIDA
Chief Executive Officer

3 **Matthieu**
MACE
Deputy CEO, Sales

4 **Michael**
RATOVOSON
Director of Human Resources

5 **Mialisoa**
ANDRIANASOLO
Customer Experience Director

6 **Paulin**
ALAZARD
Deputy CEO, Financial

7 **Jérôme**
VALENTIN
Deputy CEO, IT

8 **Joël**
RANDRIANASOLO
Deputy CEO, Technical





OUR
INVESTMENTS
FOR YOU

Telma, telecom investments leader in Madagascar

In its strategic objective N°22, the IEM Strategic Vision recommends a modern media and telecommunication infrastructure to ensure the inclusive and rapid development of Madagascar.

As the only Malagasy operator, Telma adheres and actively contributes to this vision. As the number one operator, Telma's goal is to make every Malagasy a citizen of the digital world. With more than 584 million USD invested in efficient, reliable and international standards infrastructures, Telma has been democratising the use of new technology and digitally enabling every Malagasy throughout the country for more than 13 years.

The evolution of Very High Speed Internet infrastructures

2006

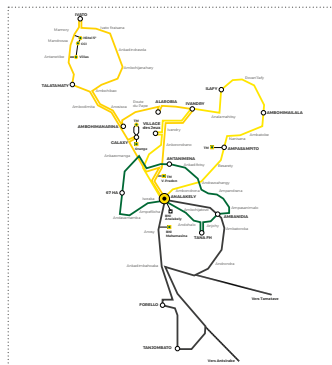
Installation of the Antananarivo Metropolitan Fiber Optic Network



An investment that is continuously evolving to keep pace with urban development



150 kms deployed



2008

Activation of the Y- Backbone



The spinal column of the National Backbone



2 100 kms deployed



2009

Activation of the EASSY cable



Telma, 5th largest investor among 27 operators



International cable of 10 000 kms



2010

Activation of the LION cable



Currently, TELMA is the leading Malagasy investor in Lion cable



1000 Km of Regional cable



2011

Activation of the South-Est Backbone



The redundant loop architecture is implemented for the convenience of users



800 kms deployed



2012

Activation of the LION 2 cable



TELMA supports its deployment



2nd International cable



2014

Activation of the North Backbone



This large loop connects the small and large cities of the North



2 000 kms deployed



2015

Activation of the South-South Backbone



The Great Southern Loop is the 3rd great national loop



1 100 kms deployed



2016

Implementation of the Metropolitan Fiber Optic Network in Nosy-Be



All the hotels on the small island are now connected to the Internet



100 kms deployed



2017

Activation of the security loops



To connect all citizens in the North and secure the network during hurricanes



2 200 kms deployed



2018

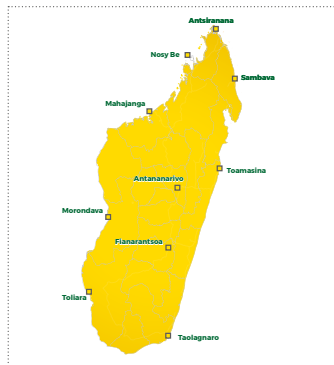
Full Fiber National Plan



Madagascar becomes the first "100% fiber" African country



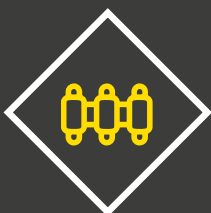
Switching ADSL customers to Fiber... more than 1,000 km of urban fiber in all major regional cities



HIGHLIGHTS 2019

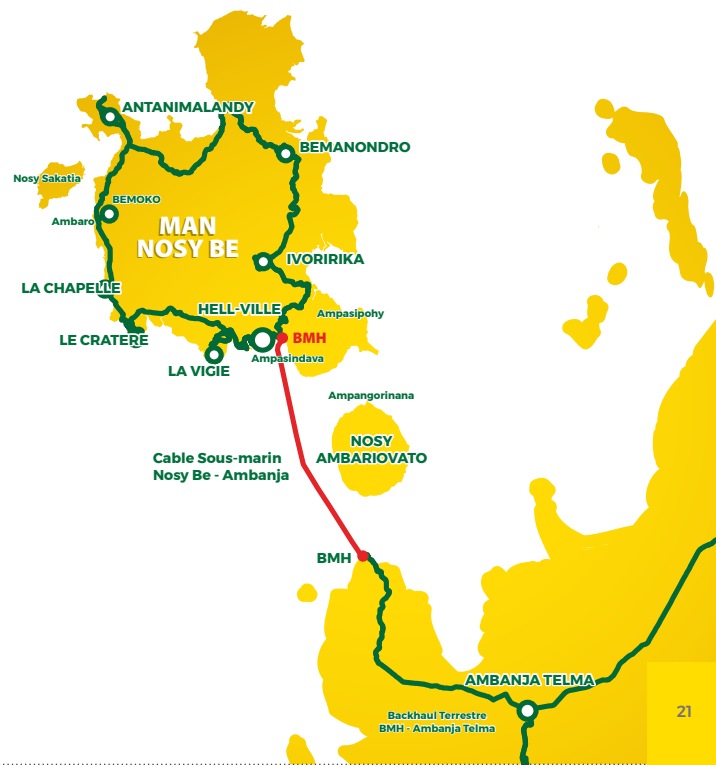
The Wave submarine fiber optic cable of Nosy Be - Ambanja

A guarantee of proximity, speed and security, the submarine fiber optic cable offers a faster connection to the loyal subscribers located in Nosy-Be



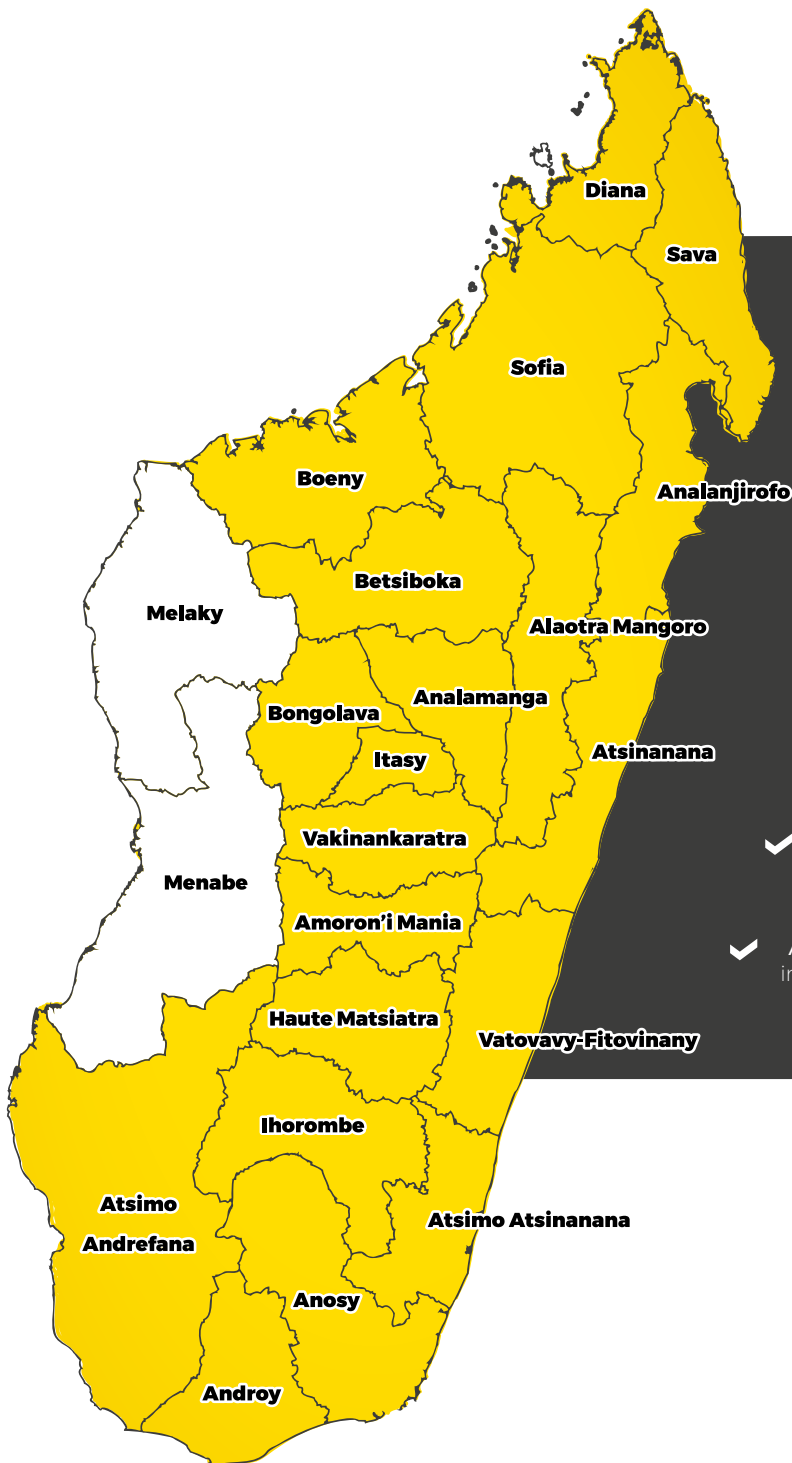
The landing points of the cable are located at Ambanoro for Nosy Be and at Doany for Ambanja

The 50 km cable in length was commissioned in September 2019.

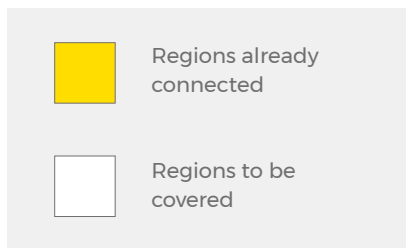


Very high speed Internet investments

TELMA, LEADER IN VERY HIGH SPEED INTERNET IN MADAGASCAR



- ✓ 20 out of 22 regions are already have fiber optic coverage
- ✓ 10 000 kms of National Backbone in Optical Fiber
- ✓ More than 120 million USD invested in the National Backbone and metropolitan networks
- ✓ 2 international connection (EASSy since 2010 and 1st Malagasy investor on the Lion cable)
- ✓ 3rd international connection in 2020 (with the establishment of the METISS cable)
- ✓ More than 70 million USD invested in international cables since 2007
- ✓ Africa's N°1 internet provider (according to Cable's ranking in 2018 and 2019)



Madagascar, internet leader in Africa

For the second year in a row, Madagascar is ranked N°1 in Internet in Africa, thanks to Telma's investments in fiber optics.

Country	Country code	Region	Position (2019) - Out of 2017	Mean download speed (2019)	Mean download speed (2018)	Time download a 5GB movie
Madagascar	MG	Africa	33	22,57	24,87	00:30:15
South Africa	ZA	Africa	75	8,40	6,38	01:21:14
Kenya	KE	Africa	84	7,62	10,11	01:21:14
Mauritius	MU	Africa	108	5,02	2,39	01:21:14
Namibie	NA	Africa	134	3,39	2,62	01:21:14
Rwanda	RW	Africa	135	3,34	2,64	01:21:14
Cabo Verde	CV	Africa	135	3,31	3,24	01:21:14
Uganda	UG	Africa	138	3,22	2,39	01:21:14
Ghana	GH	Africa	139	3,20	2,88	01:21:14
Zambia	ZM	Africa	140	3,13	2,03	01:21:14

Sources : Etude Cable - Juillet 2019

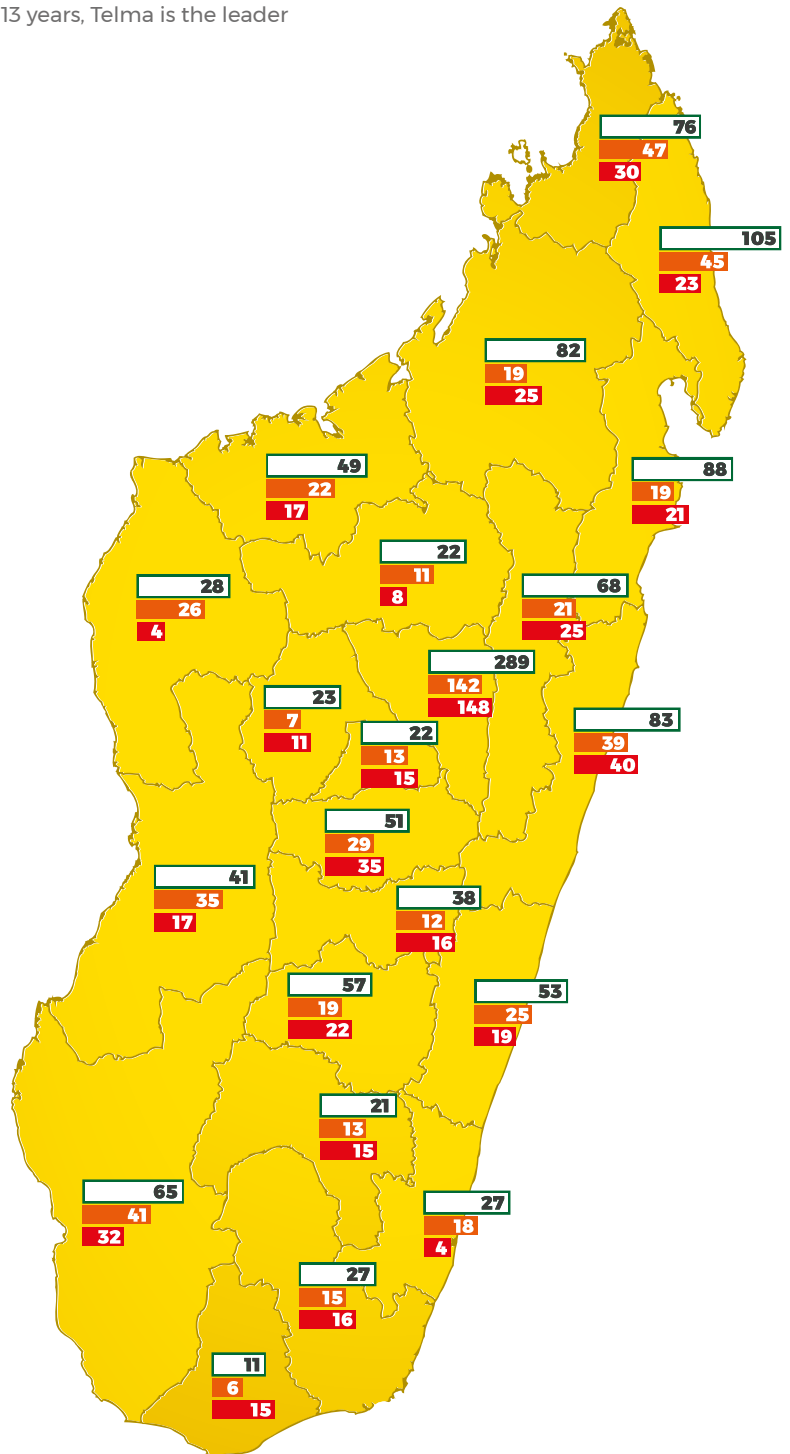
All major global content providers are hosted by TELMA in Madagascar !



Our investments in the mobile network

Telecom infrastructures are already a reality in the life of the Malagasy people.

Having invested more than 160 million USD over the past 13 years, Telma is the leader in mobile coverage in 21 out of 22 regions.



100%

of urban centers, administrative buildings, universities and hospitals have fiber optics

+80

cities are covered by 4G across Madagascar

2/3

of sites are covered by Very High Speed Mobile (3G/4G)

+50%

mobile sites are located in rural areas to connect all Malagasy

Number of communes covered by operator :

TELMA	ORANGE	AIRTEL	TOTAL COMMUNES
1209 71 %	654 36%	561 33%	1 695

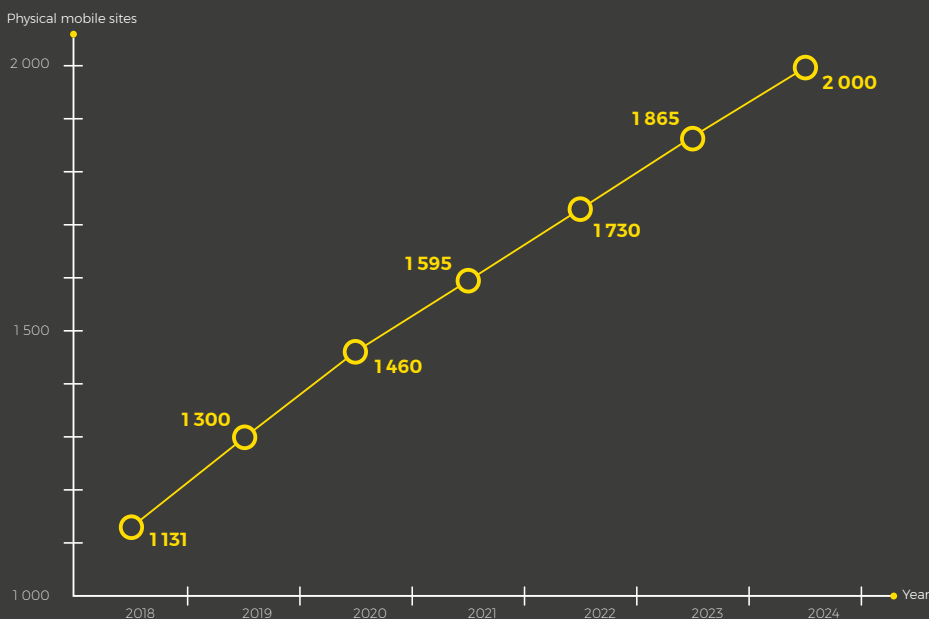


HIGHLIGHTS 2019

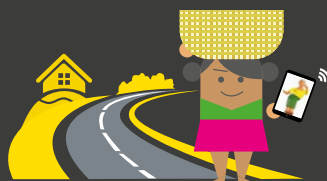
Signature of the contract for the densification of mobile sites with Ericsson

On July 12th, Telma signed the largest telecom contract ever signed in Madagascar with Ericsson, the world's leading telecom manufacturer, the purpose of covering the entire country within 4 years. This contract will enable the implementation of more than 700 new mobile sites.

Sites will be rapidly deployed in 4G+ to facilitate the rapid arrival of 5G. 100 million USD will be invested from 2019 to 2023 !



100%
of major cities covered in **4G**
or **8** million Malagasy in 2018



100%
of cities covered on the RN
or **9** million Malagasy in 2018



100%
isolated places covered
10 million Malagasy in 2018
(8 million Malagasy covered and 2 million within 10 km of a covered area)



OUR MOBILE OFFERING

In 2019, Telma is committing to reduce the digital gap by democratizing Very High Speed Mobile Internet. Thus, Telma is launching a new range of phones and smartphones compatible with its 4G network, which is within all Malagasy people's reach.



WI-KIF+ 4G

2019 best seller ! The Telma Wi-Kif+ 4G is the number 1 smart feature mobile phone in Madagascar. It is the result of a collaboration between Telma and the developer KaiOS. What makes it extraordinary is KaiOS operating system. KaiOS is an OS phone designed for basic phones with limited RAM, enabling it to possess smartphones functionality. The Telma Wi-Kif+4G can support 3G+ and 4G. It has Wi-Fi, Wi-Fi hotspot and Bluetooth. This FeaturePhone comes with access to Google services (Google Assistant, Google Map, YouTube ...), Facebook, Messenger, WhatsApp and many more applications. In addition, the user can download new applications for free through the KaiStore.

Launched in December 2019, the Malagasy people immediately adopted the Telma Wi-Kif+4G ! More than 1 000 mobiles have been sold until late December across Madagascar.

21\$

The Telma Wi-Kif+4G is the cheapest Feature 4G Phone 4G in the Malagasy market.

TELMA FIXS 4G

As it comes to smartphones, Telma brings innovation with the Telma FIXS 4G. This smartphone is the first of the Telma range to be equipped with Fingerprint and Facebook technologies to secure the smartphone.

For only 72\$, the user can possess a 4G Android smartphone with a 5,5" screen. The FIXS 4G is also equipped with Wi-Fi, Wi-Fi hotspot, Bluetooth. Its 4,000 mAh battery ensures a better autonomy.



 OUR OFFERS

Telma is renowned by its consumers for its wide range of choice when it comes to mobile and internet offers. In 2019, Telma enriches its offers with more and more internet bonuses to satisfy the most datavorous customers !



Ye'low FACEBOOBKA

Democratizing the internet for all Malagasy is a reality thanks to Telma. In October 2019, Telma goes further by launching Ye'Low Faceboobaka! For only 500 Ar, the Facebook plan allows young people to stay connected to their digital community on Facebook. The consumer enjoys 1 GB of Facebook and Messenger chat for 7 days by typing #322*65#.

Faceboobaka joins the Ye'Low range, which are lower cost offers for young and trendy people. Ye'Low Faceboobaka is compatible with all Telma ranges: Ye'Low, M'Ora, First and Telma Net.

more than
2M
of Faceboobaka subscription
in late 2019

First PREMIUM

Irreplaceable and timeless ! First Premium remains the N°1 monthly all-in-one offer for our customers ! At only 10 000 Ar, the customer can call nationally as well as internationally. They also have SMS and data bonuses. The offer remains valid for 30 days. The code for this offer is : #322*91#



TESTIMONIALS

■ Mrs Charline, entrepreneure

Telma is trully the N°1 telecommunications operator with diversified and low cost offers in Madagascar. I make huge savings on my communication budget. I appreciate the fact that offers are compatible with one another. I can have voice and data offers at the same time. I have also found the new menu #359# to facilitate my consumption management because I can find and manage all my offers and my bonuses from there. No need to remember long codes to know the balance of my offers.

Telma the number one employer and trainer in telecom professions



In late 2019, as a reward for the efforts of the Telma Team, we are moving to Telma's new headquarters in Antananarivo, Madagascar, called « Campus Telma » .

The Campus Telma building structure has been designed **to represent the innovative nature of the Telma brand**. Telma is indeed the first Malagasy and Indian Ocean company to have a workspace of the highest international standards.

The Campus Telma covers more than **9 400 m² spread over 5 floors** to accommodate customers, partners and the 4 departments of Telma. Namely: the IT Systems Department on the ground floor, the Commercial Group Department on the second, the Group Financial Department on the third, the Legal Department and the General Management on the fourth. For the comfort of all, the Campus Telma also has **a gym, a relaxation area, a canteen and a nursing room** on the fifth floor.

To go even further, Campus Telma respects its commitment to the environment and **is going green**.

Beyond its innovative aspect, Telma offers a true Living Space to its loyal collaborators. This in order to **"let the light in"** (in reference to its entirely glazed design) and **to encourage inspiration within its collaborators**.





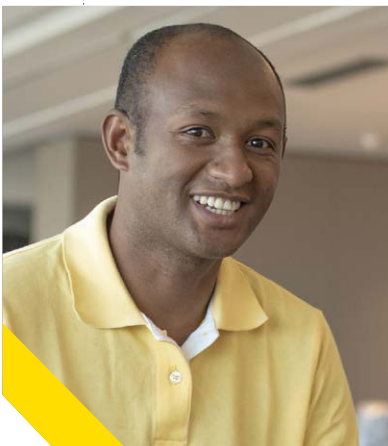
TESTIMONIALS

■ **Michaël D Ratovoson, Director of Human Resources**

Telma's new workplace reinforces the culture of innovation that we live in every day. I am particularly proud of this brand new headquarter.

■ **Tsitoharisata Rakotomanana, DSI**

It definitely changes from our usual workplace ! We were at the Network Operating Center before we landed here !! am more than proud to walk through the doors of the Campus every day ! It doesn't feel like we are in Madagascar ! Being at the Telma Campus gives me the feeling of working at the big international high-tech companies.



■ **Ely Ramamonjiharisoa, Geomarketing Manager**

I have been working at Telma for almost 10 years. My job is to determine and manage the sites for our base stations. I've worked in the headquarters at Alarobia, Ariane B and now the Telma Campus. I am very happy with this upgrade of the workplace. I collaborate more easily and openly with my colleagues! It feels like home !

OUR COLLABORATORS

At the end of 2019, we are more than 1,000 employees working every day to connect all the Malagasy. We are distributed as follows :

50%
at Campus Telma
Andraharo

30%
in the region

20%
at the Network Operating
Center Analakely

We are also committed to the feminization of our workforce by having 60% men and 40% women among the Telma Team.



+ 10 000
hours of training provided
in 2018



+ 100 000
USD invests in training



+ 30 000
indirect jobs generated by
our investments







OUR
COMMITMENT
TO YOU

CSR by Telma, the responsible asset to support the company's development

Its contribution to sustainable development, its impact on the community around it... The Telma Group works towards these through the CSR actions which are taking place throughout the whole year. Indeed, today, CSR by Telma is the responsible asset that allows the company to anchor its projects to all stakeholders.



Telma uses telecommunications to serve the local community

The Telma Group draws from the belief : **that its products and services can serve to improve the daily lives of all Malagasy people, especially in achieving equal access to quality healthcare.** Thus, in 2019, Telma was a major player in the campaign to fight measles. In partnership with UNICEF, Telma launched an SMS broadcast campaign to raise awareness on the need to vaccinate our children. The same year, Telma signed another agreement with the World Health Organization - WHO.

Telma's commitment through the launch of several SMS Broadcast campaigns focuses on **raising awareness for the revitalization of routine vaccinations.** It has been a major support to achieve the goals imposed by the WHO, including a vaccine coverage of nearly 95% throughout the country by 2020.



KEY FIGURES



22
districts targeted



more than
200 000
people targeted at every
texts sent



Good health and well being

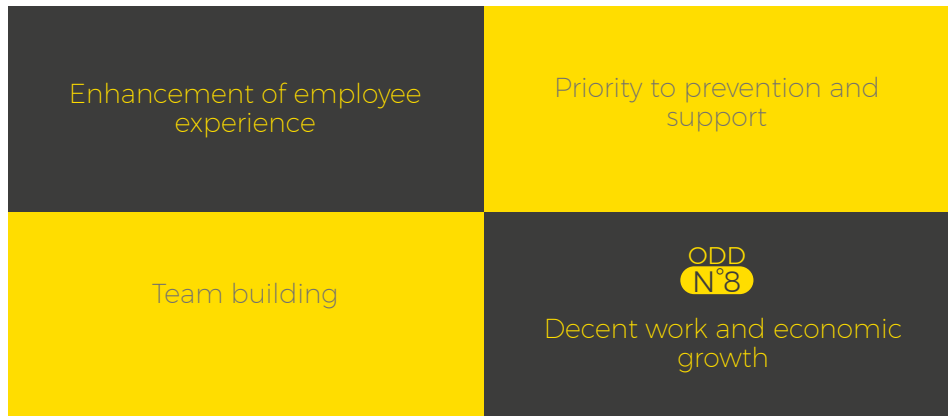


Reduced inequality

Telma places a strong emphasis on diversity and gender equality

CSR by Telma also operates from the internal level by putting its employees at the center of its concerns. **Women have been at the center of attention** ; when, among other things, the testimonies of some female employees were relayed for the celebration of the International Women's day on 8 March.

Through the diversity of its employees, who come from all regions of Madagascar, Telma also promotes its **cultural richness to strengthen ties and its family spirit**. The Akory Salon, an initiative of the Gasiko association, was an opportunity to learn about the different dialects of Madagascar.



Telma makes its mark on the preservation of the environment

Preserving the environment and fighting climate change are all important objectives of the Telma Group's policy. At the service of oneself, to provide well-being and health; at the service of future generations to leave a better legacy; and at the service of the country for a better environment, since 2019, Telma has been participating in **Madagascar's national reforestation plan for the period 2019 - 2023. 250 employees have been mobilized to plant a thousand trees in Arivonimamo, in March 2019.**

Promoting civic commitment and strongly involved citizen within the local community, Telma Group employees are also involved in the "Tagnamaro, andron'ny olom-pirenena" actions, a government initiative to dedicate a day to solidarity actions. In Antananarivo, Fort-Dauphin and Tamatave, they have responded to the rehabilitation and sanitation of the city.



Strong involvement within the local community


 Measures to combat climate change

Civic and voluntary commitment

Solidarity action


 Earthly life



Telma Foundation, 10 years of service to the vulnerable populations of Madagascar

In 2019, the Telma Foundation was created under the leadership of the General Management of Telma. Driven by the desire to improve the living conditions of Madagascar's vulnerable population in the long term, the Telma Foundation works on a daily basis in five areas: health, education, humanitarian aid, access to NICTs and the environment.

The Telma Foundation runs its own programs and works with local and international partners to set up sustainable projects that have a real impact on the daily lives of local populations. Convinced that collaboration is at the heart of an effective solidarity model, the Telma Foundation maintains close ties with international organizations present in Madagascar as well as with Malagasy governmental authorities. Its actions systematically follow the guidelines in the SDGs (Sustainable Development Goals), set up following the Paris Climate Convention in 2015.

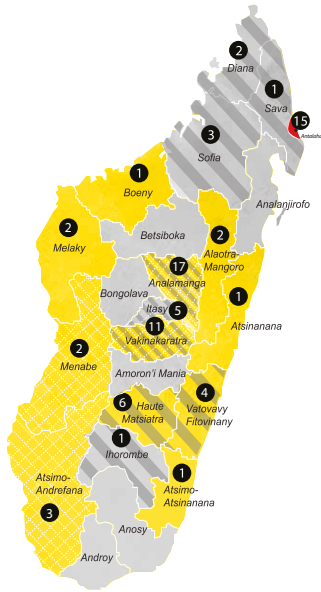
In 2020, the Telma Foundation will grow to become the Axian Foundation, reflecting the commitments of all the Group's companies in Africa and the Indian Ocean.

Important dates of the Telma Foundation

- 2018
 - Launching of the Basic Health Center construction program
 - Construction of the first 15 anti-cyclone schools in Sava following Cyclone Enawo
- MAY 2016
 - Presentation of the PSHP, the first Global Private Sector Humanitarian Platform at the first World Humanitarian Summit
- NOVEMBER 2015
 - Launch of the "SEKOLY TELMA" School Construction Program
- DECEMBER 2014
 - Launch of the Private Sector Humanitarian Platform (PSHP), chaired since then by the TELMA Foundation, initiator of the project. Transformed into an Association in 2016, 43 member companies to date, all sectors of activity included.
- 2013
 - Elected Best Humanitarian Actor by UNOCHA, following its involvement in Risk and Disaster Management
- 2012
 - Launch of the Computer for All (CFA) program
- FEBRUARY, 2 2011
 - Decree of recognition of Public Utility
- 2009
 - Creation of the Telma Foundation

The Telma Foundation in figures

Location of Sekoly Telma



● Storm-resistant schools
 ST 2016
 ST 2017
 ST 2018 - 2019
 n Number of ST built



2,5 M
of beneficiaries

170

Partner associations and NGOs

100%

of the Malagasy territory covered by our actions

EDUCATION



77
Sekoly Telma built throughout Madagascar since 2015



13 414
Students enrolled in Sekoly Telma schools

207
Classrooms built and equipped



\$4 MILLIONS
invested into the program since 2015

NEW TECHNOLOGIES



63
Centers equipped with high-speed internet connection and computers



80 000
Beneficiaries of the IPT program since 2013



42
Phones and monthly call packages offered to the association Fitia which fights against gender-based violence

HEALTH

870
Children with clubfoot who have benefited from the Miraclefeet project since 2017 in 6 regions of Madagascar



24 000
Beneficiaries of the 1st CSB II, financed by the Telma Foundation in the framework of the Mandela project in 2017

50
Awareness days on health topics since 2011

650
Community agents equipped with SIM cards and mobile phones in the context of Mobile health applications since 2012

HUMANITARY HELP

Cash Transfer



80 000 USD

Distributed to beneficiaries (in partnership with UNICEF, BNGRC, MPPSPF) for disaster response and early recovery.

Fundraiser



100 000 USD

Mobilized by PSHP members to contribute to emergency responses to various disasters

New Tech



250

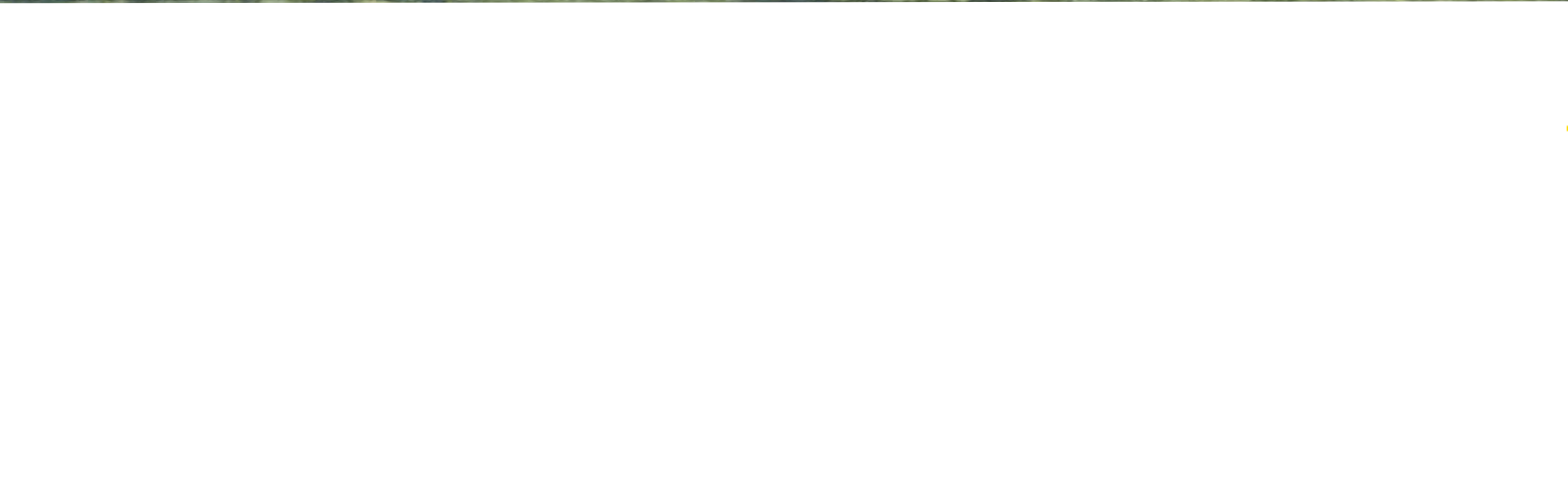
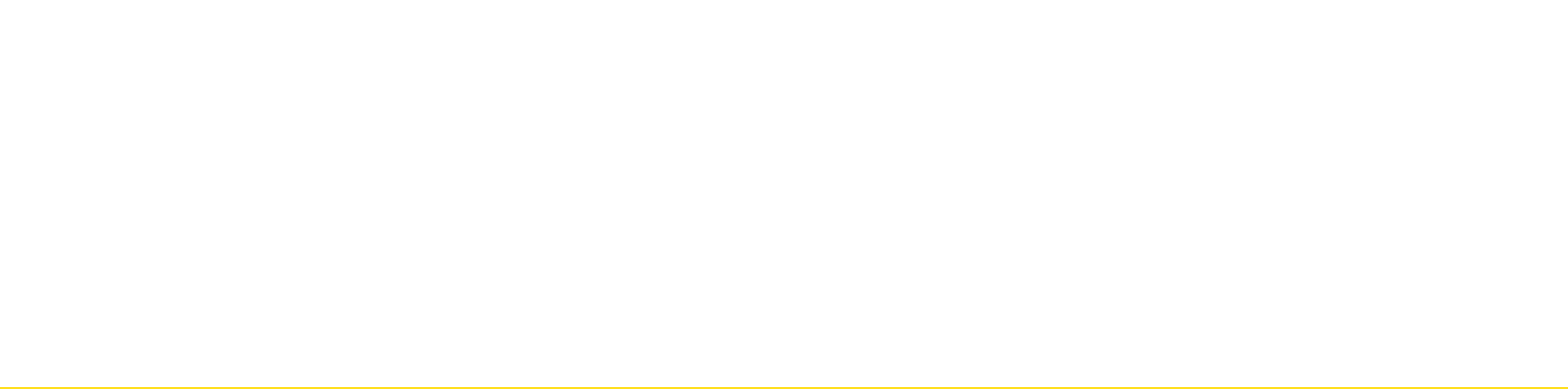
Telephones distributed to partners to improve information management and early warning system.

25 000 USD

TELMA Foundation's contribution to the payment of transfer fees and merchant point allowances

17 000 USD/an

For the provision of an optical fiber for the BNGRC





TELMA,
PARTNER OF THE
DEVELOPMENT
OF MADAGASCAR

METISS cable, a major project for the development of Madagascar

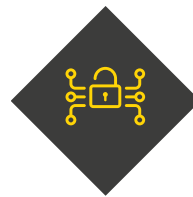
Madagascar will have its 37th international Internet connection thanks to the METISS or **Melting PoT Indianoceanic Submarine System cable**. At the initiative of the Indian Ocean Commission, the construction of this submarine cable has mobilized the member states and the performances of the sector to offer a better connectivity to the population of the Indian Ocean. Telma is the only Malagasy enterprise that invested in the implementation of this cable and it is leading the METISS consortium.

The city of Fort-Dauphin will have the honor to receive METISS in 2020. It **contributes to the achievement of the IEM objective N°22 which consists in modernizing the telecommunication infrastructures of Madagascar**.

This third international internet connection of the Island represents a major asset in the connectivity for Madagascar:



Create jobs for the inhabitants in the tourism and digital sectors



Securing international links in case of potential outages




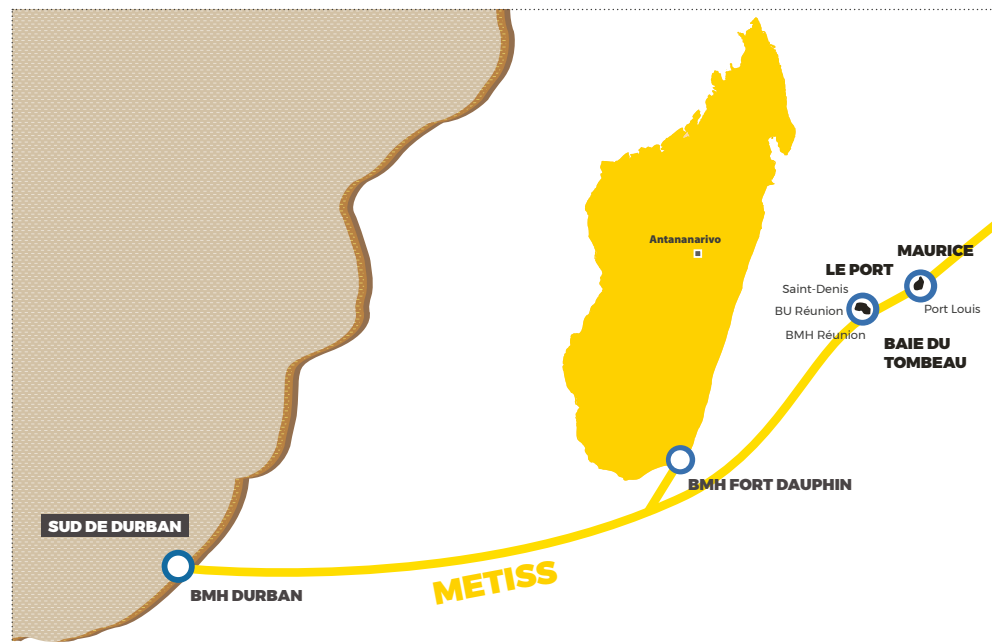
Reducing the digital gap by promoting e-health and e-education in Fort-Dauphin

 **3rd**
international connection

 **3 500**
km wide

 **48**
millions USD invested

 Connecting La Réunion, Madagascar, Maurice and South Africa



The first 4G+ network in Madagascar !



The USD 100 million historic contract signed between Ericsson and Telma in July 2019 will enable the installation of more than 2,000 mobile sites covering the entire Malagasy territory by 2022.

With this in mind, the Lazaina site had the honor of being the 1st pilot site upgraded to 4G+ as of October 2019.

In early 2020, all 4G sites in Madagascar will be upgraded to 4G+ so every Malagasy people can enjoy the evolution of the Very High Mobile Speed.

The upgrade of these sites to 4G+ is part of this contract and marks a transition to 5G.

Flow rate up to more than

225Mbps

Available in all
Madagascar

Soon the 

MVola, 10 years of revolutionalising usage !

In its 10 years of existence, MVola provides assistance on a daily basis:

For personal consumers



Buying credit
With a 20% kadoa bonus



Bill payment
No need to go to the office or wait in line, everything can be done from your cell phone



Online shopping
Make it easier to pay your merchants instantly



MVola to Bank
Partner of all primary banks in Madagascar, cash transfer between your bank account and your Mvola account



MVola Advance and Savings
Nano-credit and nano-savings accessible to everyone from their cell phone



MVola VISA
An international debit card linked with your MVola account to make purchases anywhere in the world, from your Mobile Money account

For companies



Inbound flow
Choose MVola as a payment method for your customers, link your MVola account to your bank account to transfer money between the 2 accounts in real time, use MVola to manage your cash flow with your distribution network



Outgoing flow
Pay your employees' salaries or your various invoices via MVola and make your payments to the State via MVola (employer's contribution, taxes and duties)

For public authorities



MFI partnership
Enable clients to access MFI financing through the mobile account



Development assistance
Providing funds even in the most remote areas of Madagascar



| MVola accelerates financial inclusion

MVola is the forerunner of mobile money and financial inclusion for millions of Malagasy people who are still unbanked.

At MVola, innovation is the key. MVola is constantly taking on challenges to offer the best financial services to the Malagasy. And it has paid off: in ten years, more than three million advances have been granted and more than five million MVola accounts have been activated!

To accelerate financial inclusion, MVola works for social equity to complements the banks: unbanked people and those located in rural areas receive their salaries at the same time as banked people living in urban areas.



TESTIMONIALS

■ Nicolas, Law Master studen, first year

MVola Advance has been a real boost for me. Last year, I saved for several months with MVola Epargne to buy a laptop to prepare my degree. Thanks to MVola Avance, I was able to borrow the missing 500,000 Ar to buy my computer! And I got my degree because I was able to equip myself!

| MVola for the development of Madagascar

As a contributor to Madagascar's digital transformation, MVola wants to get more involved in the daily lives of every Malagasy, especially women and youth. With MVola, every Malagasy woman has the opportunity to receive and manage her money independently. As when it comes to young people, from the age of 18, we are educating them to manage their own money and to realize their entrepreneurial projects!

TESTIMONIALS

■ Moumini Ouedraogo, World Food Programme Resident Representative

In an emergency response to food insecurity in the south and southeast of Madagascar, more than US\$29 million was used to assist the Malagasy in 2019. This amount allocated to the project has assisted nearly 230,000 Malagasy through the distribution of cash or money. This distribution was greatly facilitated by MVola, which allowed for the transfer of funds.



MiBalik, or the solar energy for every Malagasy people

The MiBalik initiative is comprised of a set of solar home systems [SHS] kits which Telma will supply to the Malagasy population at an affordable prices and with flexible payment modalities.

The initiative's purpose is to democratize clean energy for all Malagasy households nationwide.

In association with Greenlight Planet, the SHS kits will be payable in instalments according to the customer's budget.

With MiBalik, households located outside the electricity grid will not only benefit from a stable source of lighting at home but also from a power energy to charge phones and to even power household appliances such as radios and TVs. Malagasy people can pay for the SHS kits at their convenience by paying in instalments via MVola.

MiBalik will have the legendary sales force of the Telma Team nationwide at its disposal as well as a large distribution network.



MiBalik

defines the character of what is dazzling (cf Rakibolana Malagasy) With these new solar home system kits, Telma wishes to enlighten the future of all Malagasy !

80%

of the Malagasy population covered by Telma are potential MiBalik customers



1 phone = 1 tree



Telma joins the government policy of "Making Madagascar greener". Thereby, for the year 2020, Telma launches the initiative :

The concept is simple : when the Telma customer buys a Telma branded phone, he or she will contribute to planting a tree. The trees will be planted in the site of Andramasina, located in the Analamanga region . It is located in the Analamanga Region.

In this initiative, Telma will work in collaboration with Bôndy, a non-profit association.

Moreover, with this campaign, Telma and Bôndy will fight together against ad hoc reforestation. We will also ensure, together with the local population, a regular follow-up of the planted trees.

| Bôndy : Planting a tree is good, maintaining it is better!



TESTIMONIALS

■ **Max Fontaine, Bôndy CEO**

Our forests are intended to benefit the environment. They protect the natural and primary forests of Madagascar as as they allow the rural population to provide for themselves in ways other than by destroying the island's naturel forest. Thanks to this project with Telma, we are sensitizing even more people than usual : the Telma customer who will buy the phone, the employee who will plant the tree, the rural person who will follow up the tree.

The project in figures

50,000

plants will be planted for the year 2020, i.e. about 4,000 plants per month

35 HA

in Andramasina will welcome these new plants.

5 YEARS

will be the duration of the follow-up of Telma and Bôndy on these planted trees



Campus Telma

Zone Galaxy Andraharo | Antananarivo 101 | Madagascar

www.telma.mg