



Life-এ নতুন এক্সপেরিয়েন্স

Integrated Annual Report
for the year ended 31 December 2020
Robi Axiata Limited





The future is here. Are you ready to experience it?

Robi is a leading digital communications company based in Bangladesh, providing a wide range of services, including voice, data, innovative digital services and enterprise IT services, with a consolidated subscriber base of 50.90 million customers in Bangladesh (as on 31 December 2020). We are passionate about bringing together the best of technology and the best of customer experience to help people, businesses and the nation connect for a better today and tomorrow.

Robi Axiata Limited is a publicly listed company, where Axiata Group Berhad of Malaysia through its subsidiary Axiata Investments (Labuan) Limited hold the controlling stake of 61.82%, Bharti International (Singapore) Pte. Limited, a subsidiary of Bharti Enterprise holds 28.18%, and general public and institutions hold the remaining 10% stake. Robi made its debut on the country's twin stock exchanges in Dhaka and Chattogram on 24th December, 2020, with the largest-ever IPO of the country.



ROBI CORPORATE OFFICE

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OVERVIEW OF ROBI

Our report aims to deliver a transparent, concise and balanced view of our business direction, strategies and performance, as well as an assessment of our ability to create value over the near, mid and long-term.

LEADERSHIP INSIGHT

Robi has been at the vanguard of digitisation in the telecommunications industry of Bangladesh since the late 90s, propelling the nation's mobile telephony infrastructure to a level of advancement at par with the developed world.

OUR BUSINESS IN CONTEXT

As a Company operating in an emerging-market, our environment is opportunity-filled, yet complex, with a set of unique challenges. By considering our operating environment, we are better able to respond strategically through our business model, while also sharpening our value propositions.

OUR VALUE CREATION JOURNEY

We are all about forging connections that bring people closer to each other, closer to opportunities and closer to the world at large. At Robi, creating value through communications is at the heart of our value creation journey, which is facilitated by our six capitals.

RESPONDING STRATEGICALLY

Focused and continual engagement with our stakeholders enable us to identify our key material matters, which we use to detect and ascertain key risks, which forms the basis of our ERM (Enterprise Risk Management) framework. On determination of the major risks, we develop appropriate responses that enable us to control and mitigate their impact.

LEADERSHIP PROFILE

One of the most vital aspects of conducting the business of the Company is ensuring that it enacts the highest standards of governance, while ensuring business conduct that is rooted in ethics, integrity and transparency. At Robi, our robust Board along with our specialist Management Council enable us to achieve these objectives.

ENSURING RESPONSIBLE GOVERNANCE

Strong governance is very much at the core of the what drives Robi. The company's governance framework provides the bedrock for the agile organization that Robi has evolved into today. The organization feels encouraged to pursue digital innovation in all its manifestations, thanks to the confidence it has on the robustness of the company's governance framework.

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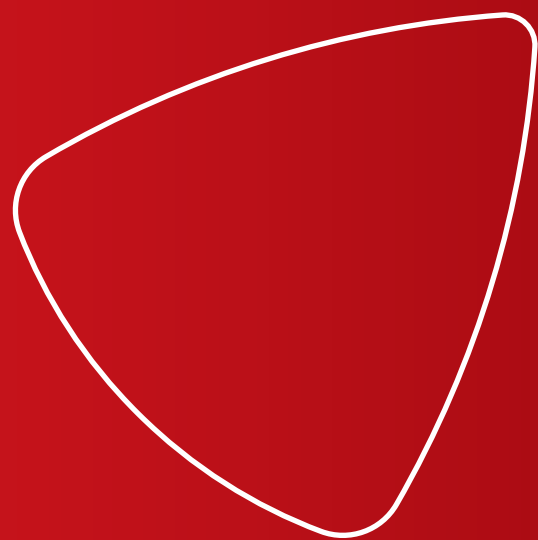
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OVERVIEW OF ROBI





About our Integrated Report

Hello and welcome to the first-ever Annual Report of Robi Axiata Limited for 2020

Our journey so far

As one of the largest telecommunications company in Bangladesh, we are a key contributor to nation-building. In 2020, we marked 23 years in the business; almost two and half decades of considerable achievements and sometimes significant challenges. Yet, we remained true to our identity of not only connecting people and businesses to opportunities, but also connecting ourselves to the extended society to create sustainable socio-economic value for all.

Our role as a digital technology enterprise fostering the spirit of connectivity and connection came to the fore with our mobile networks emerging as critical assets in helping people connect with each other and in keeping societies functioning during the challenging period of the COVID-19 pandemic.

Scope and boundary of reporting

This Annual Report provides information relating to our strategy and business model, performance, prospects and governance, for the period from 1 January 2020 to 31 December 2020, unless otherwise stated.



Reporting Framework

In producing this report, we were guided by the International <IR> Framework of the International Integrated Reporting Council (IIRC). Other reporting requirements and frameworks applied are Listing Requirements of Dhaka and Chittagong stock exchanges, BSEC (Bangladesh Securities and Exchange Commission) guidelines, and the Companies Act, 1994.



Targeted Readers

This report is primarily intended to address the information requirements of our shareholders and prospective investors. The information also includes the approach by which we create value for our other key stakeholders, including our employees, customers, regulators and the broader society. This makes our report relevant to the needs of all our stakeholders.

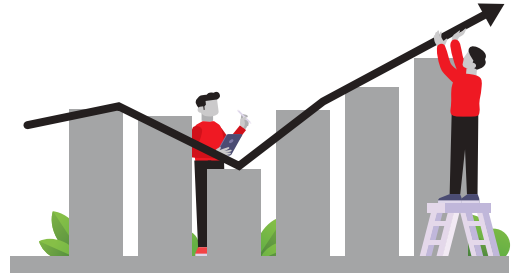


Safe Harbour

This report contains certain forward-looking statements with respect to Robi's financial position, results, operations and businesses. These statements, forecasts and projections have uncertainty, as they articulate and describe future events and depend on assumptions that may change in the future.



OUR 6 CAPITALS



Financial Capital

Our financial capital comprises the pool of funds that is available to the organisation for use in investment in assets for enabling provision of telecommunication services, and includes funds obtained from financing and those generated from the business.



Intellectual Capital

Our intellectual capital comprises the intangibles associated with Robi's brand and reputation, knowledge-based digital software systems, technology knowhow, etc.



Infrastructure Capital

Our manufactured capital, defined in our Company as our "infrastructure" (considering the context of our business as a service provider), comprises assets that are available to the organisation for the provision of telecommunication services, including physical infrastructure (sites and towers) and technology.



Human Capital

Our human capital comprises the competencies and capabilities of our employees to serve our customers in the best possible way, and our ability to ensure cutting-edge practices in training and skills-building, compensation and other benefits, and career progression.



Social and Relationship Capital

Our social and relationship capital comprises our relationship with our stakeholders, and our ability to ensure that we engage with them the right way and meet their interests, needs and expectations.



Natural Capital

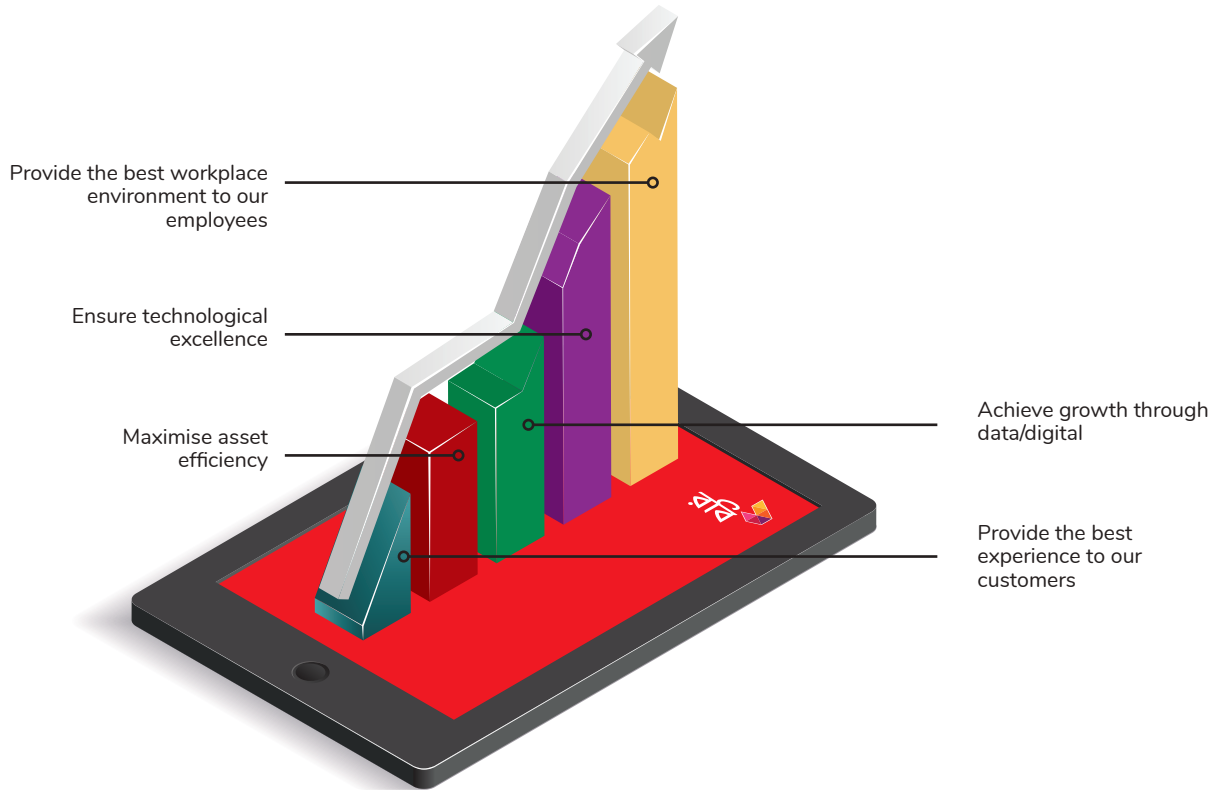
Natural capital comprises natural resources, such as water, paper and fossil fuels, etc., and our emphasis on balancing our operations with ecological preservation and sustainability.



Our key material matters

At Robi, our material matters comprise those that are identified as the most important aspects for our stakeholders. An aspect is considered material when it reflects a significant economic, social or environmental impact on our organisation. Our material aspects are an important cornerstone of this annual report and serves as a key input for our strategy and risk mitigation activities.

Some of our major material matters identified include the following:



Report assurance

Robi's Board of Directors (Board) acknowledges its responsibility in ensuring the integrity of this Integrated Report, which, in the Board's opinion, addresses issues that are material to the Company's ability to create value, and fairly presents the integrated performance of the Company. This report has been prepared in accordance with the International <IR> Framework.

Our reporting suite



Our full reporting suite, including our quarterly results, are available on our website: www.robi.com.bd





Who we are, what we do

Robi is an emerging-market telecommunications Company with a clear purpose to lead the delivery of a variety of high quality digital services encircling voice, data and solutions. We are passionate about digital innovation and believe that everyone deserves the right to a contemporary connected life in an evolving digital world.

Meeting the digital aspirations of Bangladesh

Relentless pursuit for the implementation of Digital Bangladesh vision has primed the nation for a full-fledged digital economy. In this glorious national journey, Robi has taken the lead in introducing innovative digital products and services that serve the aspiring digital citizens of the country.

Innovation helps deliver New Experiences for Robi Customers

Own platforms



Partner platforms



Every interaction matters to us

Robi is one of the most admired brands of Bangladesh and also amongst the most valuable brands of the country. Since our commencement of journey in 1997, we have continuously transformed to become one of the leaders in telecommunications, achieving this status through investing in sophisticated communication assets and infrastructure, and by harnessing the deep specialist talent of our team of over 1,371 people and our agile work culture that thrives on collaboration.

As the second largest telecoms Company of Bangladesh on the basis of our 50.90 mn subscriber base (as on end December 2020), we believe in humanising technology to deliver better, simpler and faster customer interactions and experiences via our deeply-penetrated mobile network.

Today, being highly focused on our customers, we are driven to continuously innovate and deliver personalised and engaging digital products and services to enhance digital lifestyles. Indeed, with digitalisation changing the way consumers communicate and access services such as banking, online commerce and even entertainment, we continue to leverage our leading mobile offerings to provide innovative products and services to our customers. We believe connectivity is a key tool for empowerment and helps secure a better future for all, and we remain committed to this ideal.

Building on these strong fundamentals, we believe we are well-positioned for the future to unlock the full benefits of advanced connectivity technologies, such as 5G, AI and IoT for the benefit of the public. As we focus on reinforcing our position as a digital enterprise of Bangladesh, we believe the future is already here, even as we remain committed to provide our customers with “Life-এ নতুন এক্সপেরিয়েন্স” through digital innovation!

Robi: The story of many exciting firsts



First Company to launch 4.5G services simultaneously in all 64 districts of Bangladesh

First Company to have launched Voice over LTE (VoLTE) technology on its 4.5G network

First Company to take mobile financial services (MFS) to unserved/underserved communities in the rural hinterlands and semi-urban areas

First Company to conceive and create the largest online school, “Robi-10 Minute School”

First and only Company in Bangladesh to have successfully conducted trial runs of 5G

Our Core Values



At Robi, we work with a firm commitment of Exceptional Performance and Uncompromising Integrity (UI-EP) to ensure creation of value, putting the Customer at the Center.

Our Guiding Principles



Keeping pace with the evolving digital landscape of the country, we aim to establish ourselves as a leader in providing customer-centric data and digital services, with our four Guiding Principles acting as a beacon of light to pave the path.



Our ethical conduct

We understand that our business depends on the trust of our customers, vendors and partners, and we are committed to always conducting our business in a responsible, ethical and lawful manner.

Robi endeavours to embed trust and confidence as a guiding principle to conduct its interactions with customers as well as with all other stakeholders. We make consistent efforts to make every important aspect of the customer experience delightful. We achieve this with the help of our governance tools, including our policies and processes, embedded at every level of our activity.

During the course of this journey, we adopted a Code of Conduct, Anti Bribery and Anti-Corruption (ABAC) policy, Gift, Donation and Sponsorship (GDS) Policy and Whistleblowing Policy to guide our decisions through an unbiased and highly ethical approach. Achieving substantial progress in the year 2020, Robi achieved 100% ABAC training for all employees during the year, while also adopting the group's Gift, Donation and Sponsorship (GDS) Policy for local operations.

Today, Robi aims to establish itself as a leader in providing safe and effective working conditions for all its employees, offering exceptional customer services, and maintaining ethics and values with all stakeholders in the conduct of its business operations. As a people-centric organisation, Robi sets itself as a beacon of light to pave the path for exceptional performance with high integrity, embracing four guiding principles that drive this agenda forward.

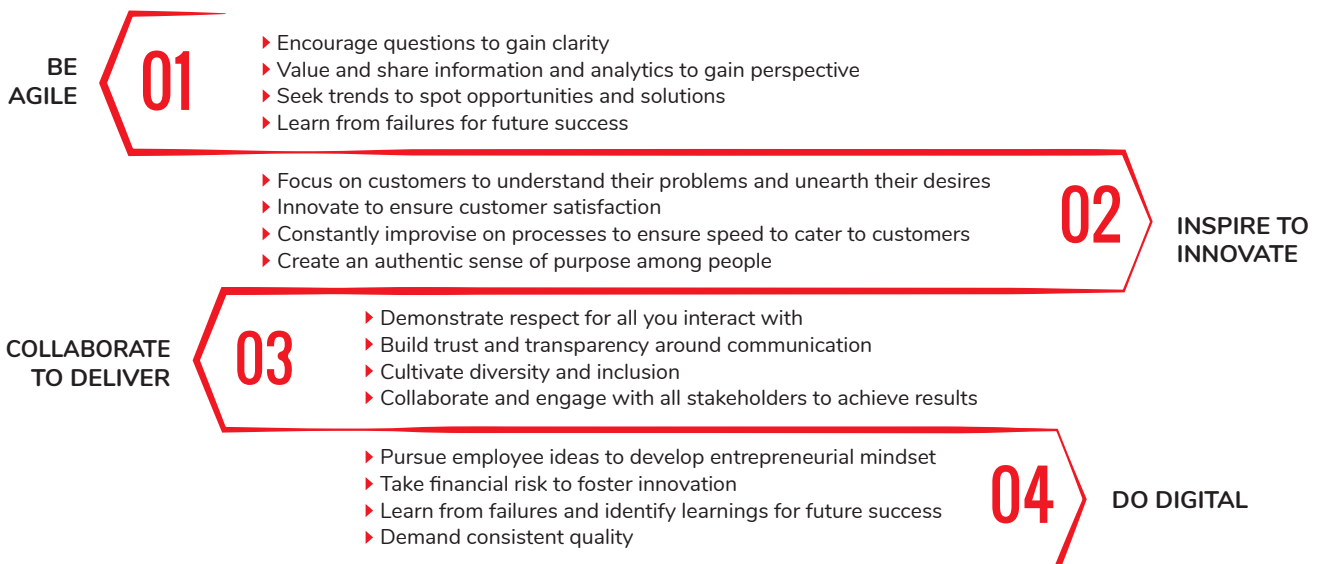
Our beliefs and values

We strongly believe that our values of “Uncompromising Integrity and Exceptional Performance” (“UI EP”) serve as the core and foundation of our operations, which enable us to provide agile, quality and reliable services and also conduct business with integrity, honesty and transparency.

Uncompromising Integrity – Always doing the right thing and fulfilling promises made to earn the trust of our stakeholders. We are committed to upholding the highest standards of lawful and ethical conduct, and to demonstrating honesty, fairness and accountability in all our dealings.

Exceptional Performance – Always pushing ourselves to deliver outstanding performance. We are determined to be the winner, leader and the best-in-class in whatever we do. While we are tough with performance standards, we are compassionate with people – we call it “performance with a heart”.

Keeping pace with the evolving digital landscape in Bangladesh, we aim to establish ourselves as a leader in providing customer-centric data and digital services via four guiding principles that act as a beacon of light to pave our forward path. Our guiding principles include the following:

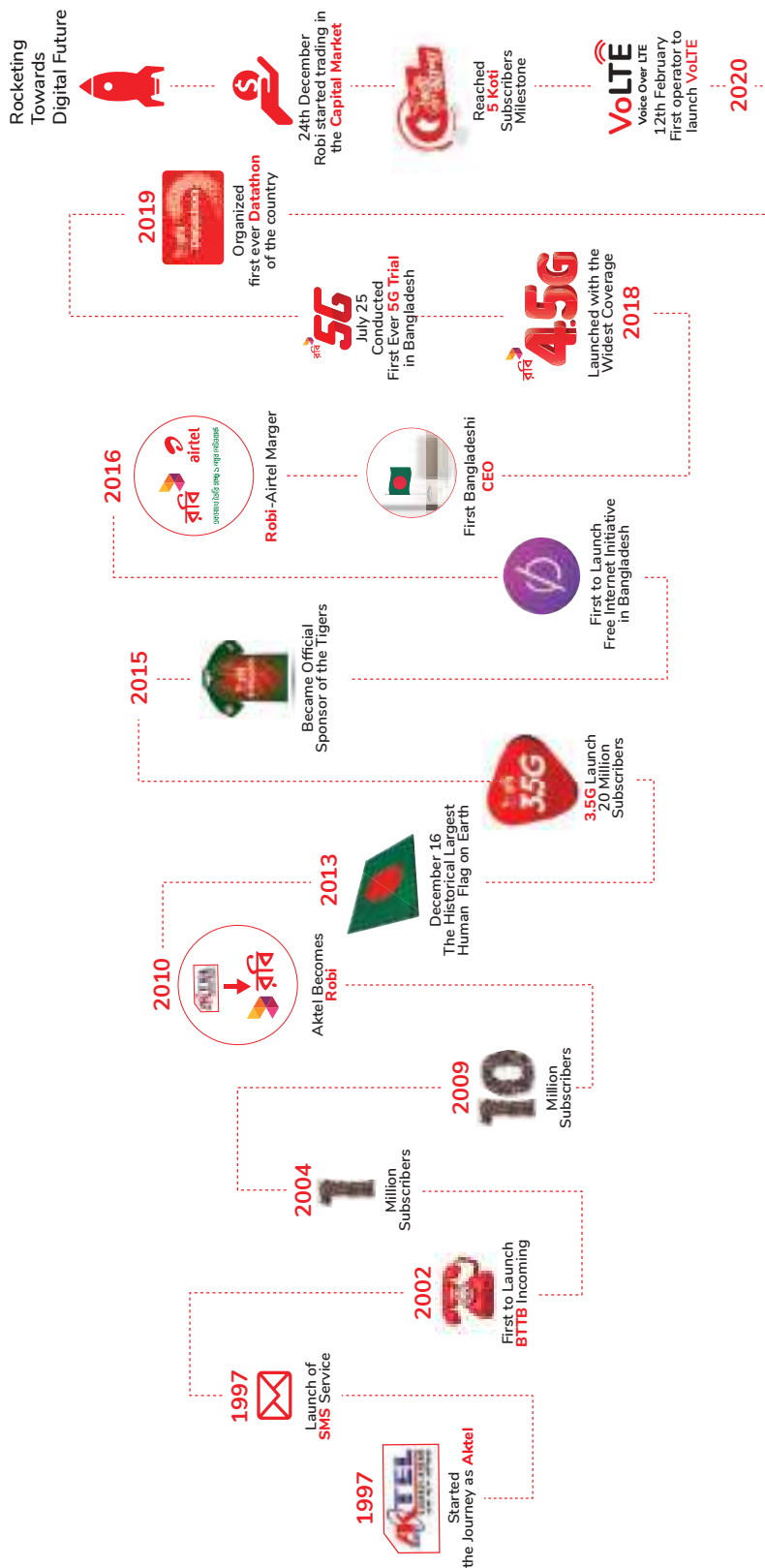




23 years of sustained progress

Eventful past. Exciting present. Encouraging future!

At Robi, our longstanding heritage and successful track record is premised on our ability to create sustainable long-term value for our stakeholders. As a bridge delivering an essential public service in the form of telecommunications, we have remained as an agile enterprise, shifting with the time and securing our place in the future. Today, thanks to both our legacy and forward-thinking, we stand at the cusp of meeting the aspirations of customers in a digital Bangladesh.





Innovation at Robi

At Robi, we are taking rapid strides in innovations-centric transformation to become a leader in digitally-integrated telecommunications services.

Differentiation through innovation



Dual Brand Play



Widest 4G coverage through L900



Dynamic spectrum sharing to maximize capacity



Country's first VoLTE launch to bring full 4G experience



Nationally acclaimed analytics capabilities especially during Covid-19



Proven track record of industry leading culture



Bringing technology to our customers' fingertips

Robi's proven dual-brand strategy (Robi and Airtel) with distinct value propositions allows it to target a diverse customer segment and ensure relevancy to customers from across the socio-economic spectrum of the country. Yet, the Company's brands are unified in their purpose and pursuit of providing the best of technology and the best of digital experience to its customers.

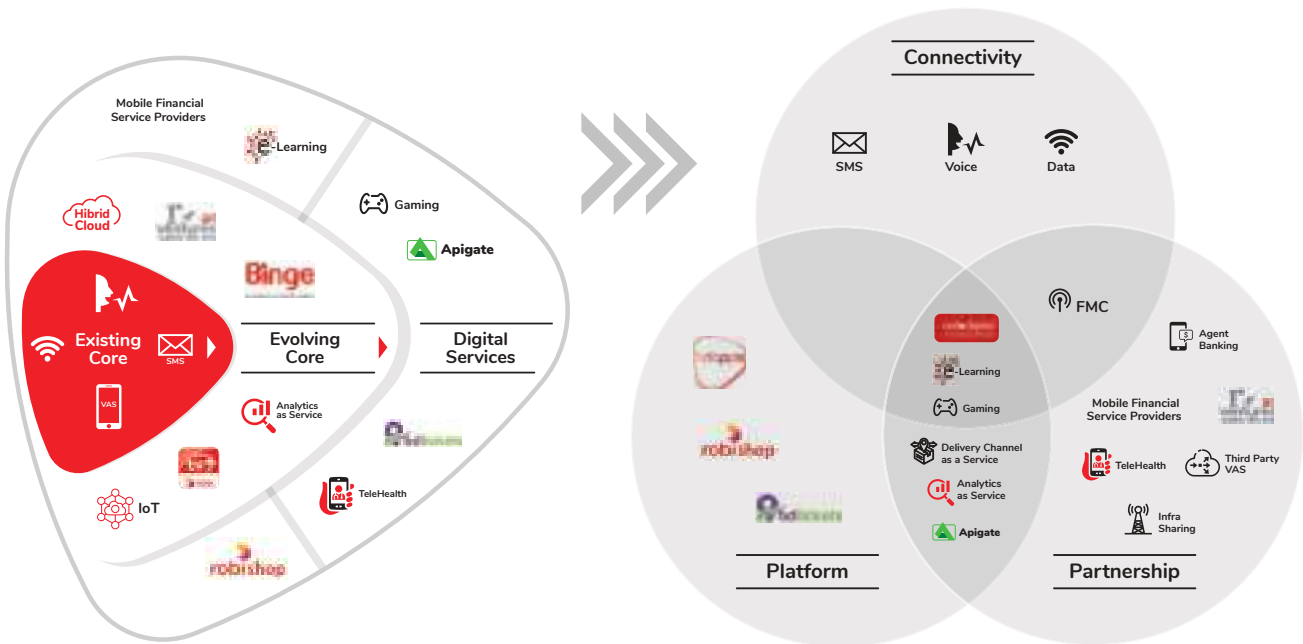
Today, Robi has evolved into a digital ecosystem by capturing new business opportunities (DS, IoT and platform) through its subsidiary RedDot Digital Limited. In addition to emerging as the first Company in Bangladesh to launch 4.5G services simultaneously in all the 64 districts of the country since the first day of the commercial launch of the service in February 2018, the Company has introduced many first-of-its-kind digital services in the country and has been the pioneer in taking mobile financial services to underserved communities in rural and semi-urban areas.

Further, the Company is the only mobile operator in Bangladesh to have successfully conducted 5G trial run and the first operator to launch Voice over LTE (VoLTE) technology on its 4.5G network. Moreover, the Company is recognised for its robust analytics and digitalisation capabilities in the Axiata Group and also industry-wide in Bangladesh.

Our ecosystem focus for materialising our customer-first strategy

With innovation at the heart of our customer strategy and focus on operational excellence, one of Robi's key priorities is to sustain business growth through relentless innovation, attuned to the ever-evolving needs, demands and expectations of our customers. Yet another priority is to ensure operational excellence using digitalisation and analytics.

Over the years, Robi has evolved as a Company with analytics, digitalisation and innovation at its core. Robi is in a phase of establishing its 4G leadership and has emerged as a preferred nationwide operator with its strong dual brand proposition.



Revolutionising the digital landscape through innovation for public benefit

At Robi, we embraced a re-conceptualisation exercise of our digital framework and, as part of this journey, put in place robust analytical infrastructure comprising big data platforms and advanced analytical tools. This helped us remain in good stead, especially during the Covid-19 pandemic.



Covid-19 responses

At Robi, our focus on public health and safety during the pandemic was 3-pronged:



Reduce public risk of Covid-19 exposure through:

- ▶ Despatch of real-time messages and alerts to customers who were travelling to high-risk zones
- ▶ Every day, as many as 6 lakh alert messages were transmitted in real-time to Robi customers
- ▶ Covid-19 map integration into the Robi self-care app and corporate portal that allowed customers to view proximate high-risk zones

Thus, being the only operator in the market able to offer such a dynamic service, such an initiative also helped boost customer engagement.



Assist customers to remain connected to the network through:

- ▶ Ensuring that stranded customers could continue to have balance and valid data packs on their mobile phones to remain active users of the network
- ▶ Making certain that retailers were supplied with adequate balance to continue serving customers

Thus, an analytics-based approach had a direct impact on the Company's Business Continuity Management (BCM) efforts.



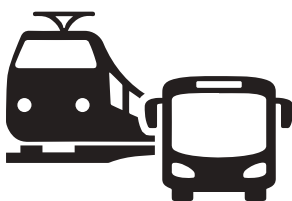
Offer personalised services to our customers through:

- ▶ Addressing changes in subscribers' usage patterns and location during the pandemic by offering them
- ▶ personalised offers through innovative use of advanced data analytics

Thus, a 33% uptake was observed for pack recommendation-based campaigns.



bdtickets: Tackling Covid-19 from the frontlines



~9ml

tickets sold from platform

~20K

Customers secured by travel insurance, including COVID coverage (first time in Bangladesh)

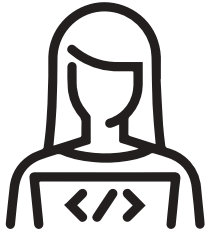
One particular sector that was hit hardest by the pandemic was the transportation sector. Yet, even though a majority of the public refrained from travelling during the lockdown period, a large chunk had to rely on the transport sector to get around.

Thus, the primary objective of bdtickets was to provide support to the critical transport economy of Bangladesh and make necessary travel Covid-safe. The innovative single-seat arrangement in local buses to facilitate socially-distanced seating was both conceived and executed at a rapid turnaround of only 2 days. Additionally, bdtickets introduced the first-ever unique travel insurance coverage in Bangladesh providing cover of up to Tk. 5,000 for all those who chose to opt-in by paying an additional Tk. 10 per ticket on bdtickets.com.





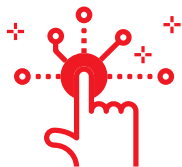
#bdappsforher



~2,000
Female developers on **bdapps**
20%
female developers

bdapps, a digital initiative, comprises the largest telecommunications API-based app store in Bangladesh, allowing developers and entrepreneurs to utilise our telco infrastructure and provide their services to Robi and Airtel subscribers. An instant success, bdapps witnessed a tremendous rise in the number of developers using the platform to find gainful employment and financial independence.

Further, to foster a more gender-inclusive platform that encouraged greater participation of women, Robi used a combination of qualitative and quantitative objectives to mobilise mass movement. This included establishing a separate platform dedicated to female leadership and leveraging the support of female community leaders to encourage more women to join the platform.



Robi digital distribution network

Robi embraced numerous innovative initiatives to digitise its sales and distribution system to gain efficiency, while ensuring commercial viability, cost effectiveness and sustainability, along with community empowerment. During the year, Robi introduced several comprehensive solutions to re-pivot and transform its retail channel. Some of these include:

Red Cube app:

~70% of Robi's retail base is using this app

Developed in-house, the Red Cube app and digital platform facilitates retailers to conduct end-to-end sales for Robi through a single app. Under this platform, retailers can sell recharge packs to customers through the app and keep track of their income from Robi across a single view.

Retailer lifting through MFS

Retailers can conduct transactions through this channel, enabling them the freedom of anytime recharge purchase. This app allows retailers to purchase recharge stock balance through MFS wallet or from their bank account, leading to a hassle-free cashless transaction.

Distributor financing

A big chunk of distributors roped in under the platform

This initiative supports distributors with credible backgrounds by providing them a credit line from banks without any collateral. An automated sales order is created on behalf of distributors by banks under this arrangement. Currently, City Bank, Prime Bank, IPDC and UCB have joined hands with Robi in financing products for these distributors.



Public Service Innovation via “333”

5 mn+ Citizens served

20,000+ Citizens received remedies for various social problems as well as disaster relief

23 mn+ Calls fielded during the pandemic (March-December 2020)

The “333” helpline has been conceived to serve as the National Information Centre for Bangladesh’s citizens. It is equipped to provide any Government service-related information round-the-clock to citizens from anywhere in Bangladesh. Citizens can also notify and complain against social problems and get a response from the Deputy Commissioners (DCs) and Upazila Nirbahi Officers (UNOs). Calling the 333 helpline, citizens can access as many as 600 types of services. As soon as the coronavirus pandemic began to spread rapidly in Bangladesh, 333 was rapidly re-purposed to serve the nation with every pandemic-related query and extended advanced assistance.

In partnership with Access to Information (a2i) of the Government’s ICT Division, Robi and Genex Infosys provide technical assistance to operate the call centre for this service, which has been operating in the country on a pilot basis since 2017. Today, Robi is the only telecom operator to have had the unique opportunity to collaborate with the Government in dealing with the pandemic through the 333 helpline and hence ensuring effective societal outreach.



333’s
CONTRIBUTION
TO SOCIETY
DURING THE
COVID-19
PANDEMIC

6,71,793

Coronavirus-related queries handled by agents



4,44,162

Calls answered by doctors



32,890

Prescriptions given through SMS



6,857

Quarantine requests served



286

Corona test calls forwarded



67,603

Ma-Telehealth calls fielded





Robi-10 Minute School

Robi-10 Minute School (Robi-10MS), the largest award-winning digital school of the country, has emerged as the most effective platform that ensures inclusive and equitable quality education and promotes lifelong learning opportunities for all, as enshrined in SDG 4 – Quality Education.

Robi-10MS uses digital technology to teach students from primary school to tertiary levels and beyond, every single day. It has 22,000+ tutorials that teach academics, software and other employability-based skills to ensure students from all over the country have access to quality education and skills training. Students can also engage in self-learning via online tutorials and tests by accessing 49,530+ quiz-type questions available on the platform. Importantly, all classes are hosted in the native language to reduce language-related barriers.



Robi-10MS on Facebook

1,718,246 Largest student community on Facebook engaging with the platform every day

- Hosts free live classes on Facebook and, since initiation in 2016, has imparted 1,220+ live classes that have been viewed 40,676,811+ times.
- Offers signature “MasterClasses” program, where invitees comprising seasoned industry professionals host live classes for all students, free of cost, helping students to get a first-hand understanding of what it takes to pursue a certain profession.
- Students engage with Robi-10MS instructors and even among themselves to solve problems.



Robi-10MS on YouTube

1,500,000+ Learners on Bangladesh’s largest educational channel

- Largest educational channel on YouTube in Bangladesh, reaching out to 1.5 million+ learners every day via 5,610 videos view over 90,253,460 times.



Robi-10MS on Apps

2,000,000+ App downloads in under 2 years, comprising the largest educational app in Bangladesh

- Largest educational app in Bangladesh.
- With **49,000+** quizzes, **22,000+** videos, **900+** educational SmartBooks, **1,000+** educational blogs and **20+** skills courses, the app aims to be the complete study partner of every learner in the country, supporting their diverse learning needs and covering the entire national curriculum syllabus of Bangladesh.
- It also contains comprehensive university admission test courses and preparatory material to help students prepare for the competitive university admission tests after grade 12.
- It also offers university courses to help students tackle the academic curriculum in university.
- Premium courses for spoken English, corporate grooming and primary assistant teachers' recruitment and numerous e-books for topics such as design skills, photography, physics, chemistry and many more are also available on the platform.



Contribution from Robi-10MS during the Covid-19 pandemic:

During the coronavirus pandemic, online education witnessed a massive uptake in Bangladesh, just like the rest of the world. As the largest digital school of the country, Robi-10MS had a massive impact on the students during the pandemic.

Arranged live classes for SSC and HSC students to help them improve their exam preparations during the pandemic through a project 'Lockdown Live':

- Duration: 3 months
- Online classes hosted: 358
- Average number of views: 1,200,041
- Each class was viewed by at least: 3,300 students

Collaborated with the Ministry of Education by conducting 'Government Live' initiative to help students during the lockdown.

- Classes were based on academic content of classes 1-12
- Covered curriculum of madrasah and vocational training
- Duration: 6 months
- Average number of views: 7,699,300
- Average class attendance: 18,073 students

Awards and recognition

Robi-10MS has won several awards in recognition of the massive impact it has created on digital literacy. Some of the prominent awards include the following:

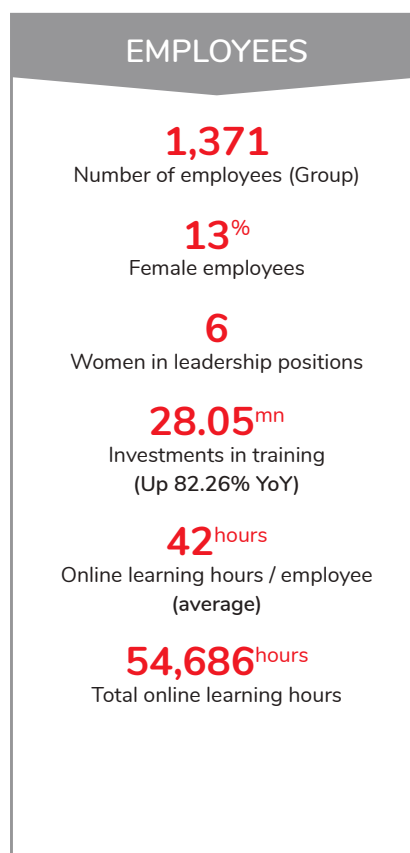
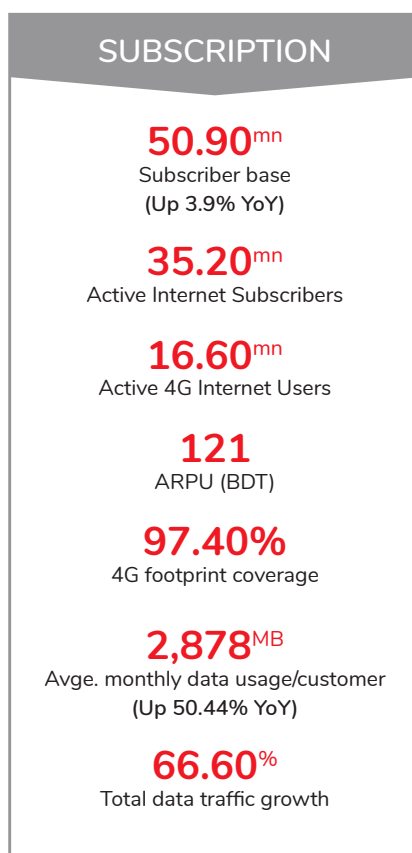
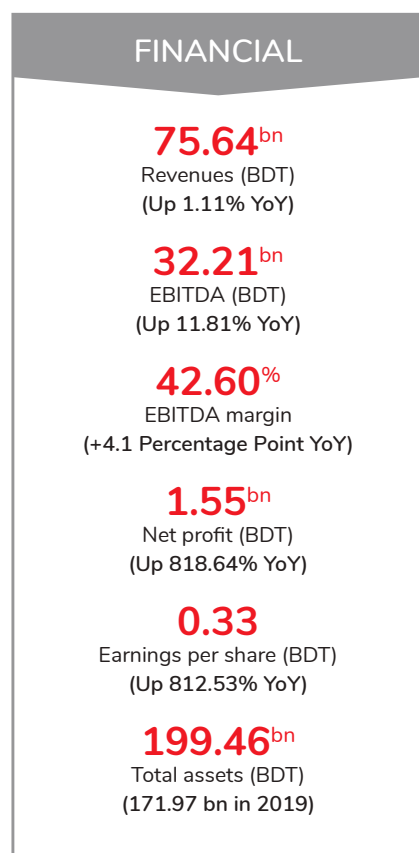
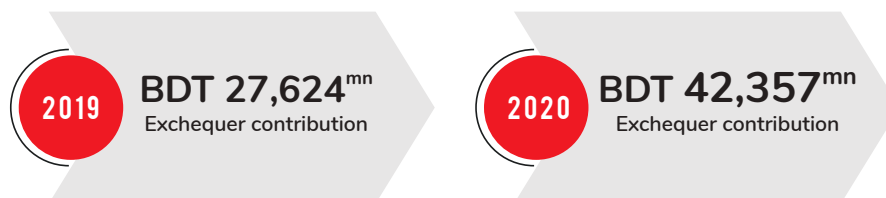




Highlights of 2020

Despite the unprecedented challenges presented by the COVID-19 pandemic, we were able to rapidly re-pivot our business towards the new realities and were hence able to report respectable performance in 2020.

Staying true to our core value of putting our customer at the front and centre of our operations, we use our technology for ensuring digital connectivity. This facet came to the fore in 2020 during the challenging period of physical isolation and remote working, yet with our network enabling greater social inclusion and sustained connectivity.





Our investment case

With a challenger mindset in a fast-developing country, we are well-positioned for accelerated long-term growth. Our robust infrastructure and sustained investments, our established and leading positions, and the promise of our markets, which include favourable demographics, are aligned to deliver an exciting growth story.

Strong position in the right market

- ▶ Presence in a high-growth market (Bangladesh) with substantial potential for data and lifestyle-based digital services
- ▶ Top-two position in the market
- ▶ Strong data consuming subscriber base - higher compared to the industry average

Structural and sustainable opportunities

- ▶ Large and fast-growing youth population
- ▶ Growing data, digital and fintech adoption, especially accelerated by the pandemic
- ▶ Government's concerted focus on digital, articulated through "Digital Bangladesh" vision

Favourable corporate profile

- ▶ Demographics-driven opportunity for revenue accretion
- ▶ Focus on efficiencies and asset optimisation that drive sustainable margins expansion
- ▶ Strategic capex that enables optimised investments

Multi-channel customer engagement

- ▶ Emphasis on creating compelling customer experiences via our robust network with extensive coverage
- ▶ Focus on improving customer experience and engagement through rollout of innovative digital products and services

Robust governance framework

- ▶ Diversity of Board composition that enriches the decision-making process
- ▶ Upholding high standards of corporate governance and business ethics with voluntary spirit of compliance
- ▶ Robust risk management framework that helps safeguard assets and stakeholder interests

Experienced and focused leadership

- ▶ Strong and experienced leadership and management team with multi-decade sectoral experience
- ▶ Demonstrated execution track record

Well-primed for the future

- ▶ 4.5G network helping capture opportunity in data
- ▶ Leader in innovation-first to introduce most new services
- ▶ Sustainable leverage, substantive cash/equivalents and positive cash flow from operations
- ▶ Structural opportunity in catering to the growing demand for digital solutions through RedDot Digital Limited (100% owned subsidiary), a digital technology specialist

