Maroc
Telecom

Activity and Sustainable
Development Report
2014

AT : Atlantique Telecom

Map labels: Maroc, Mauritanie, Mali, Niger, Burkina, Benin, Togo, Côte d'Ivoire, Centrafrique, Gabon

1 Maroc Telecom

2 Casanet
Maroc Telecom : 100%

3 Mauritel
Maroc Telecom : 51,527%*
(*) 51.527% controlled through CMC,
a Mauritanian company

4 AT Côte d'Ivoire
Maroc Telecom : 85%

5 Prestige telecom Côte d'Ivoire
Maroc Telecom : 100%

6 AT Togo
Maroc Telecom : 95,06%

7 Onatel
Maroc Telecom : 51%

8 Etisalat Benin
Maroc Telecom : 100%

9 AT Gabon
Maroc Telecom : 90%

10 Gabon Télécom
Maroc Telecom : 51%

11 Sotelma
Maroc Telecom : 51%

12 AT Niger
Maroc Telecom : 100%

13 AT Centrafrique
Maroc Telecom : 100%

More than **40** million
customers, up 8.2% year-on-year

37,5 million
Mobile telephony customers

1,8 million
Fixed-line telephony customers

5,9 million
active Internet customers

MAD **29,14** billion
revenues, up 2.1%* year-on-year

MAD **15,69** billion
gross operating earnings (EBITDA), down 3.2%* year-on-year

MAD **5,85** billion
Group's share of net earnings, up 5.6% year-on-year

* on a comparable basis

2001

Maroc Telecom share capital opened up for investment (February)

Acquisition of 54% of Mauritel, the historic telecom operator in Mauritania (April)

2004

Initial public offering (IPO) on the Casablanca and Paris stock exchanges of 14.9% of capital (December)

2006

Acquisition of 51% of Onatel, the historic telecom operator in Burkina Faso (December)

2007

Acquisition of 51% of Gabon Télécom SA, the historic telecom operator in Gabon (February)

2009

Acquisition of 51% of Sotelma, the historic telecom operator in Mali (April)

2014

Acquisition by Etisalat of Vivendi's 53% stake in Maroc Telecom (May)

Agreement signed with Etisalat to buy its assets in Benin, Ivory Coast, Gabon, Niger, Central African Republic and Togo (May) and finalized in January 2015
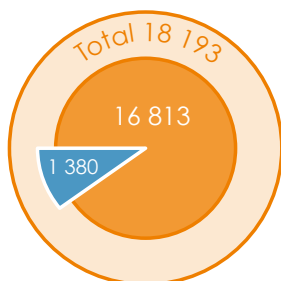
Activities in Morocco
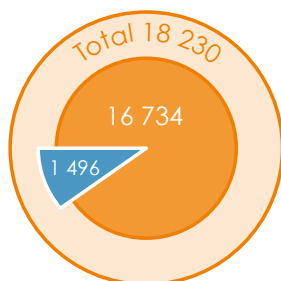
• MAD 21.13 billion
revenues

down 0.8%* year-on year

• MAD 11.58 billion
gross operating earnings (EBITDA)
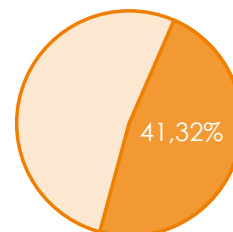
down 5.9%* year-on-year

Mobile customer base

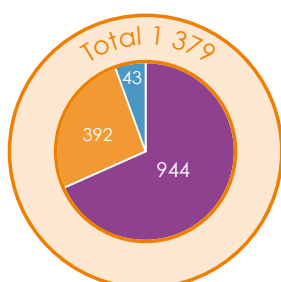Total 18 193
16 813
1 380

2013

Total 18 230
16 734
1 496

2014

- Postpaid
- Prepaid

41,32%
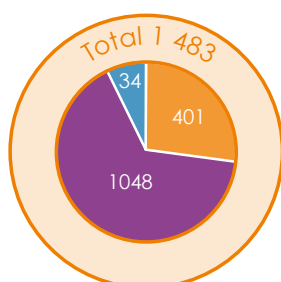
total market share
(source: ANRT, Q4-14)
MAD 15.21bn revenues, down 3.2% year-on year

Fixed-line customer base

Total 1 379
43
392
944

2013

Total 1 483
34
401
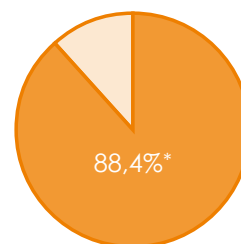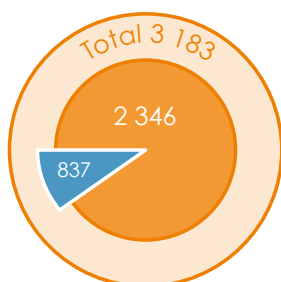1048

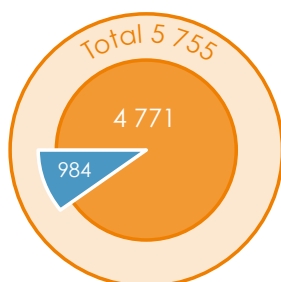**2014**

- Corporate and Business
- Public
- Residential

88,4%*

market share
(source: ANRT, Q4-14)
MAD 8.04bn revenues, up 8.8% year-on year

*Excluding restricted mobility

Internet customer base

Total 3 183
2 346
837

2013

Total 5 755
4 771
984

2014

- ADSL
- 3G

53,10%
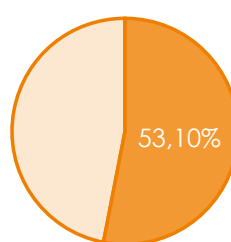
3G internet market share
(source: ANRT, Q4-14)

99,94%
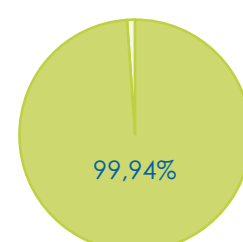
ADSL market share
(source: ANRT, Q4-14)

ACTIVITIES AT SUBSIDIARIES

Gabon Télécom - Gabon

2013: **1 041**

2014: **1 183** (+13,6%)

Mobile customer base

Market share*: 38%
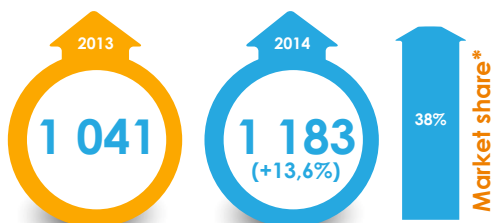
Revenues :
MAD 1.788bn, up 20.9%
(+20.9% at constant exchange rates)

Mauritel – Mauritanie

2013: **1 872**

2014: **1 922** (+2,7%)

Mobile customer base

Market share*: 54%
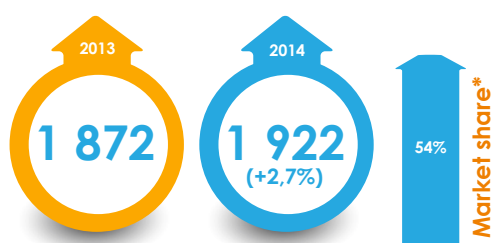
Revenues :
MAD 1.646bn , up 11.6%
(+12.0% at constant exchange rates)

Onatel – Burkina Faso

2013: **4 643**

2014: **5 468** (+17,8%)

Mobile customer base

Market share*: 45%
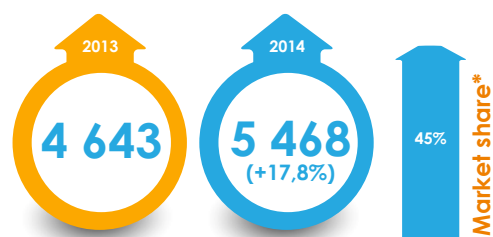
Revenues :
MAD 2.354bn, up 6.5% year-on-year
(+6.4% at constant exchange rates)

Sotelma - Mali

2013: **8 923**

2014: **10 673** (+19,6%)

Mobile customer base

Market share*: 45%
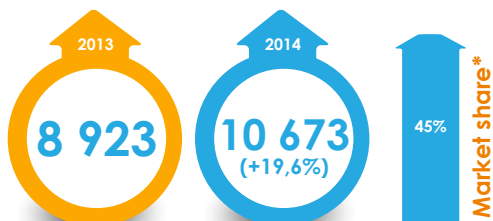
Revenues :
MAD 2.929bn, up 10.2% year-on-year
(+10.1% at constant exchange rates)
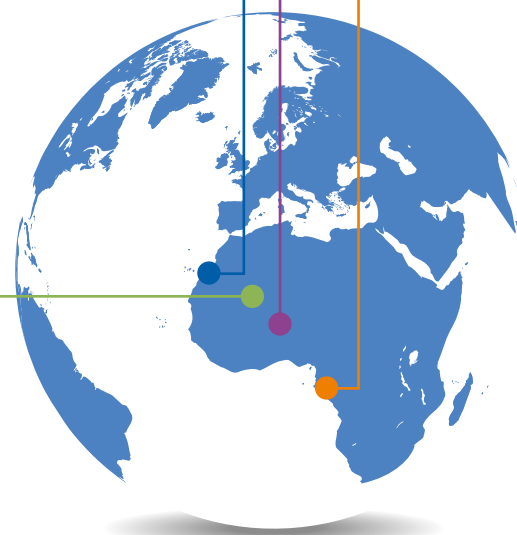
*Dataxis – Q4 2014

KEY FIGURES FOR THE GROUP

Number of Mobile customers (thousands)

2010	2011	2012	2013	2014
23 724	26 752	30 540	34 672	37 476
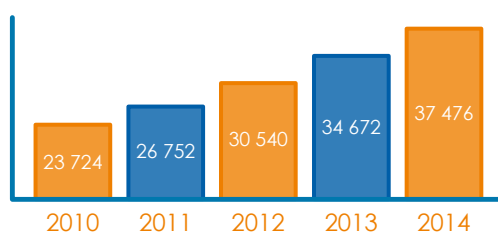
Number of Internet subscribers (including 3G) (thousands)

	2010	2011	2012	2013	2014
Total	1124	1790	2229	3275	5854
3G	549	1 102	1 546	2 346	4 771
ADSL	574	689	683	929	1 083
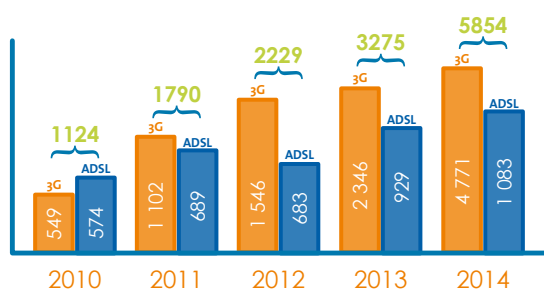
Number of Fixed-line customers (thousands)

2010	2011	2012	2013	2014
1 521	1 540	1 569	1 644	1 755
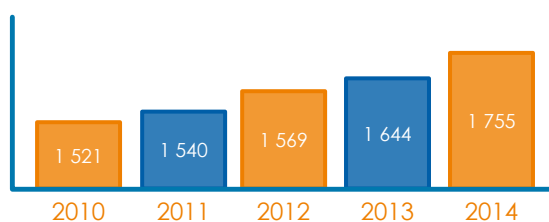
Consolidated revenue in accordance with IFRS (MAD millions)

2010	2011	2012	2013	2014
31 617	30 837	29 849	28 559	29 144
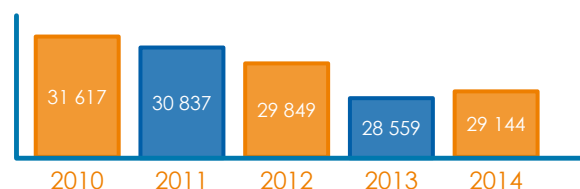
Consolidated operating earnings (EBITDA) in accordance with IFRS (MAD millions)

2010	2011	2012	2013	2014
14 327	12 375	11 835	10 978	10 266
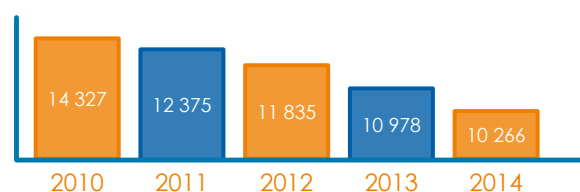
Group share of consolidated net earnings in accordance with IFRS (MAD millions)

2010	2011	2012	2013	2014
9 532	8 123	7 496	5 540	5 850
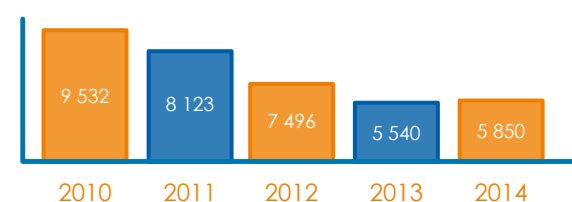
Consolidated investment in accordance with IFRS (MAD millions)

2010	2011	2012	2013	2014
6 535	5 793	5 385	4 796	4 901

A COMMITTED PLAYER

Group customer base and revenue
- Number of customers : **over 40 million**
- Revenue : **MAD 29.14 billion**

Group gross investment
- **MAD 4.8 billion**
- Morocco: **MAD 3.2 billion**
- Subsidiaries: **MAD 1.6 billion**

Group human resources
- Number of employees: **11,561**
- Number of hours training: **over 326,000**
- Payroll : **MAD 2.8 billion**

Economic partners, Morocco
- Number of resellers: **over 75,000**
- Number of telestore and public phone lines: over **13,400**
- Purchases: approx. MAD **6 billion** for Maroc Telecom

Maroc Telecom

Corporate citizenship, Morocco
- Amount spent on community initiatives: **over MAD 119 million**

Government & Local Authorities, Morocco
- Taxes : **MAD 5.592 billion**

Maroc Telecom shareholders* :
Dividends: MAD **6.066 billion** at MAD **6.9** / share
Kingdom of Morocco: **MAD 1.820 billion**
SPT*** : **MAD 3.215 billion**
Other : **MAD 1.031 billion**

*** Société de Participation dans les Télécommunications, a 91.3%-owned subsidiary of Etisalat Group

DEFINITIVE STATUS AS "NON-SMOKING COMPANY"

On May 30, 2014, Her Royal Highness Princess Lalla Salma presided over a ceremony to award the "Non-Smoking Company" Label, organized by the Lalla Salma Foundation for the Prevention and Treatment of Cancer, in the Maroc Telecom auditorium.

Her Royal Highness Princess Lalla Salma unveiled a plaque commemorating the Label awarding definitive status to Maroc Telecom as a "Non-Smoking Company" for five years running, from 2010 to 2014.

Maroc Telecom is the first company to obtain the definitive Label for the fight against smoking in a business environment.

THE CSR LABEL FROM CGEM

In February 2014, Maroc Telecom was awarded the CSR Label by the Morocco General Confederation of Businesses. This accreditation is awarded in recognition of efforts made by companies to defend and promote the universal principles of corporate social responsibility and sustainable development.

It was awarded following an assessment of Maroc Telecom's objectives compared with those of the CGEM's CSR Charter. The Charter meets Moroccan legal requirements, complies with the standards, agreements, and recommendations of international organizations such as the UN, ILO, and OECD, and is in line with the guidelines of ISO 26000.

THE TOTAL TELECOM CLASSIFICATION

The annual "Total Telecom Global 100" report published by Total Telecom, a group specializing in the publication of telecom-related information, named Maroc Telecom Group as one of the most powerful telecom operators in the world, in its 2014 rankings.
In Africa, Maroc Telecom Group is ranked 2nd among the top 5 African telecom operators.
The assessment is based on various criteria, including brand presence and reputation, customer service, innovation in products and services, and contribution to the community.

About this report

This report presents Maroc Telecom Group's achievements in 2014 in the countries in which it operates: Morocco, Burkina Faso, Gabon, Mali and Mauritania.

It offers an overview and simplified account of the Group's results, aimed at meeting the expectations of its shareholders, investors, customers, employees, suppliers, regulators and rating agencies.

It highlights Maroc Telecom Group's ability to reconcile social responsibility, growth, and financial performance.

METHODOLOGY

This report covers the period January 1 to December 31, 2014 and consolidates all the actions of Maroc Telecom and its subsidiaries in Burkina Faso (Onatel), Gabon (Gabon Télécom), Mali (Sotelma) and Mauritania (Mauritel).

The information relating to Group operators and Maroc Telecom subsidiaries is presented in alphabetical order by name of entity.

Employee-related and societal indicators relate to Maroc Telecom Group. Environmental indicators relate only to Maroc Telecom.

The information published in this report complies with applicable standards:

• The financial information regarding Maroc Telecom complies with International Financial Reporting Standards (IFRS).

• Data on environment, employees, and stakeholders is disclosed in accordance with the New Economic Regulations (NRE Law) and other reporting standards, notably the Global Reporting Initiative (GRI – media supplement).

The Glossary at the end of the document explains technical terms.

Contents

Message
from the
Chairman of the
Management
Board

For Maroc Telecom, 2014 was a year marked by, among other factors, the arrival of a new shareholder (Etisalat) and the acceleration of its international growth. With the acquisition of six new operators in Africa, Maroc Telecom is now present in ten countries, expanding its footprint on the continent and strengthening its position as a major player in the telecom industry.

The year also saw revenues resume growth. The Group reported satisfying performance in 2014 thanks to its 40 million Mobile, Fixed-line and Internet customers who all chose its services. Their ongoing trust recognizes our policy of innovation, massive investment in the latest technologies, and regular price cuts to offer the best NCIT to all.

In 2014 the Group continued its major investment programs, which are the cornerstone of its strategy and reflect its desire to support sustainable growth, competitiveness and the attractiveness of the countries in which it operates.

Projects to boost the use of High and Very High Speed Fixed-line and Mobile communications were intensified. In 2014, Maroc Telecom launched an exclusive Fiber optic Internet service with throughputs up to 100 Mbps.

Construction for the nearly 5,700 km-long Trans African terrestrial fiber optic cable, was consecrated by the inauguration by His Majesty King Mohammed VI and His Excellency President Ibrahim Boubacar Keita, in early 2014, of the Mali section of the cable. Connecting Maroc Telecom with its subsidiaries in Burkina Faso, Niger, Mauritania and Mali, the cable boosts connectivity in the countries it crosses and contributes to opening up the many remote villages and communities in its corridor.

This demonstrates the Group's understanding of its social corporate responsibility, facilitating and spreading access to the New Communication and Information Technologies that contribute so strongly to the sustainable development of economies and societies. Also, convinced that a company's performance cannot really be sustainable unless it is supportive of community needs, the Group has continued its contribution to numerous humanitarian, cultural, sporting and environmental-protection initiatives, thoroughly committed to supporting and promoting the talents of young people, the real wealth of their countries.

Abdeslam Ahizoune

Group Governance

MANAGEMENT BOARD

A governance structure based on the principle of transparency

In 2001, Maroc Telecom adopted a dual governance structure.
By separating the corporate executive functions vested in the Management Board,
and the control functions performed by the Supervisory Board, the Group has opted
for the principles of transparency and collegiality.

Chairman

Abdeslam Ahizoune,

Chairman of the Management Board

Members

Larbi Guedira,

Chief Executive Officer, Services division

Oussama El Rifai,

Chief Financial Officer

Hassan Rachad,

Managing Director, Networks and Systems

The fifth member of the Board is in the process of being replaced.

Eight regional departments report to the Chairman of the Management Board.

The Board manages and directs the company under the control of the Supervisory Board.

It consists of five members – including the Chairman – who each represent a different corporate function, and together manage the business. Under the control of the Supervisory Board, they allocate the executive functions between them. Their decisions are taken by majority vote of the members present or represented.

In 2014, the Management Board met 44 times with an average attendance rate of 94%.

Supervisory Board

Chairman

Mohamed Boussaïd
Minister of the Economy and of Finance

Deputy Chairman

Eissa Mohamed Ghanem Al Suwaidi,
Chairman of Etisalat

Members

Mohamed Hassad
Minister of the Interior

Samir Mohammed Tazi,
Director of Public Enterprises and
Privatization at the Ministry of the
Economy and Finance

Mohamed Hadi Al Hussaini,
Company director

Ahmad Abdulkarim Julfar,
Chairman & CEO of Etisalat

Daniel Ritz,
Chief Strategy Officer, Etisalat

Serkan Okandan,
Chief Financial Officer, Etisalat

Mohammed Saif Al Suwaidi,
Chief Executive of the Abu Dhabi
Fund for Development

The Supervisory Board consists of nine members appointed for six years. Three represent the Kingdom of Morocco and six represent Etisalat.
The Board ensures ongoing supervision of the management of the company. It presents its comments on the report of the Management Board and on the financial statements to the annual shareholders' meeting. In 2014, the Supervisory Board met seven times with an average attendance rate of 61%.

Audit Committee

Président

Mohamed Hadi Ahmed Abdullah Al Hussaini,
member of the Board of Directors of Etisalat

Members

Noureddine Boutayeb,
Secretary General of the Ministry of the
Interior

Samir Mohammed Tazi
Director of Public Enterprises and
Privatization at the Ministry of the
Economy and Finance

Serkan Okandan
Chief Financial Officer, Etisalat

Javier Garcia
Internal Audit Director, Etisalat

On July 17, 2014, the members of the Audit Committee were replaced following Etisalat Group's purchase of Vivendi's equity holdings in Maroc Telecom.

The Audit Committee was set up by the Supervisory Board in 2003 following calls from shareholders to adopt international standards for corporate governance and internal control at Maroc Telecom. Its role is to make recommendations and proposals to the Supervisory Board on matters such as:

• Review of company and consolidated financial statements, before their submission to the Supervisory Board,
• Consistency and effectiveness of the Company's internal audit process,
• Supervision of audit programs of internal and external auditors and review of their audit findings,
• Review of accounting policies and methods, the consolidation scope, and the Company's off-balance-sheet risks and commitments,

• Monitoring of the Company's insurance policies,
• Procedures for the selection of the Statutory Auditors, formulation of an opinion on the fees requested for the performance of their audit duties, and the monitoring of compliance with the rules guaranteeing auditor independence,
• Any issues that the committee believes might pose risks or serious procedural problems for the Company.

The Audit Committee consists of five permanent members, two of them representing the Kingdom of Morocco and three including the Chairman representing Etisalat. The Audit Committee met three times in 2014.

Strategic guidelines

Sustainable Development is central to Maroc Telecom's strategy. A major telecoms operator in Africa, its goal is to facilitate access to New Communication and Information and Technologies (NCIT) in Morocco and in every country in which its subsidiaries operate.

Maroc Telecom's sustainable development policy is built on multiple commitments to meet four major priorities.

Bridge the digital divide by spreading access to NCIT

Guarantee wide coverage of its territories by telecom networks; design products and services accessible to all and adapted to the many ways that people use them.

Contribute to economic and social development

Continuously improve network performance to promote communication between economic players; support jobs and business creation; help the young realize their potential by supporting training and encouraging talent.
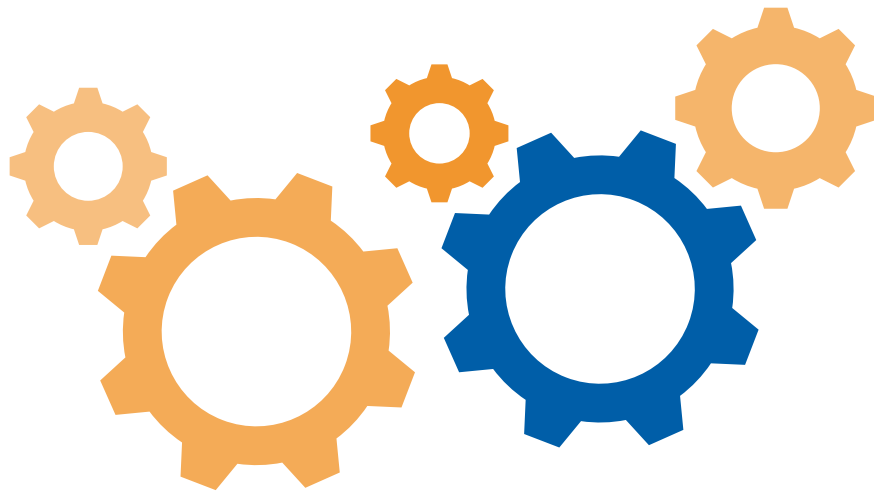
Make a difference to people's wellbeing

Support national and community initiatives to help people in difficulty and contribute to spreading culture and sport, essential for people's fulfillment.

Act as a responsible corporation

Maintain ethical and responsible practices towards all its stakeholders, making the human dimension central to its concerns, promoting transparency and dialog and strengthening vigilance against all risks; contribute to protecting the environment and the value of natural heritage.

Highlights of 2014

MAROC TELECOM

- Completion of **Etisalat's purchase** of Vivendi's 53% equity interest in Maroc Telecom

- Signs agreement to buy the assets of six operators in Benin, Ivory Coast, Gabon, Niger, Central African Republic and Togo from Etisalat in May 2014 and finalized on January 26, 2015

- Launches unlimited Mobile for Residential customers

- Makes generally available per-second billing starting with the first second for all mobile rate plans

- Launches Very High Speed **Fiber Optic** package with speeds of 50Mbps and 100Mbps

- Launches two internet plans, **3G Max** and **3G Max Plus**, with 35GB and 50GB capacity per month respectively, and speed of 14.4Mbps

- Launches **MT-Track** service allowing companies to locate their vehicle fleets without GPS or 3G/GPRS Data connection

- Launches new **MT-Talk Pass** packages offering unlimited access to Facebook, WhatsApp, Twitter and Musique MTV

- **Enhances** Intragroup packages, individual, capped, Optimis and business mobile plans as well as the ForfaiFix range

- **Increases browsing speed** to 14.4Mbps for all Mobile Data customers and increases volumes for paid 3G internet plans

- Increases free-data volumes for the entire range of mobile individual, capped, Optimis and business plans

- Standardizes Prepaid 3G Internet top-ups, volumes and validity periods (Data only and Data+Voice)

- Enhances Jawal top-ups by introducing a volume of SMS and Data

- Enhances Jawal cards by crediting SMS and Data minutes

- Launches a second-number service allowing customers to have **two numbers** on the same SIM

- Launches the "**Emergency SIM Card**" service allowing customers to swap their SIM card without physically going to a retail branch

- Starts up new **Smart Network platforms** more efficient in terms of processing capacity and customers

- Upgrades Internet traffic from 168Gbps to 227Gbps in one year

- Covers nearly 7,300 rural communities as of year-end 2014

- Is awarded the definitive **Gold Label** as "Non-Smoking Company", by the Lalla Salma Foundation for the Prevention and Treatment of Cancer

- Is awarded the **CSR Label** by CGEM

GABON TELECOM

- Number of Mobile customers tops the 1 million mark

- Launches 3G/4G – 1st 4G network in Central Africa

- Launches a special offer for young people: smartphone for 0 CFA francs

- Per-second billing for Mobile customers

- Launches Mobicash M-payment plan

- Launches "Bonus SMS international"

- Launches new Mobile, Internet and Fixed-line plans (free time, unlimited night, fixed-line + ADSL double-play offer, mobile internet packages, international package)

- Reduces ADSL tariffs and doubles free throughput

- Launches a Missed Call Alert service

- Launches e-billing

ONATEL

- Number of Mobile customers tops the 5 million mark

- Launches postpaid Business Mobile packages

- Launches new VAS: 2014 Football World Cup services

- Launches all-in-one pass combining Voice, SMS and Data

- Reduces prices for international calls

- Increases bandwidth for high speed internet

- Launches loyalty points system (Be Happy)

- Launches unlimited Fixed-to-Fixed for businesses and residential

MAURITEL

- Launches Facebook access via USSD

- Enhances the SMS Pass range

- Launches SMS INFO "Breaking News" services

- Launches GRATIPLUS, an all-in-one pass combining Voice, SMS and Data

- Launches new CDMA pack with a CDMA station and a credit for 2-month subscription to EHLI

- Launches MOUMAYAZ, with 2 months free subscription for any early payment of an annual bill

- Enhances the double play offer

- Doubles throughput free of charge for all ADSL customers

- Launches the LIWLAK plan with 2 SIM cards allowing cut-price communication in the day and free at night

SOTELMA

- The inter-subsidiary Morocco-Mauritania-Mali section of the Trans African fiber optic cable is inaugurated by His Majesty King Mohammed VI and His Excellency Ibrahim Boubacar Keita

- Launches Mobicash M-payment plan

- Launches BlackBerry service

- Launches postpaid Internet 3G+ plan

- Launches capped packages

- Receives Most Dynamic Business Award in the telecoms category, ranked among the Top 10 of 100 companies in Mali

- Launches 3G for the cities of Sikasso and Koulikoro

- Launches Fibroptik (GPON) for Professionals and Businesses

- Starts up 37 MSANs to modernize the fixed-line network

- Reduces ADSL prices

Group
strategy in action

Faced with the growing demand for telecom, high speed internet, and mobile services, Maroc Telecom Group considers it a priority to support the increasing and changing ways in which digital services are used by introducing innovative packages that are accessible to as many people as possible in Morocco and in the countries in which its subsidiaries operate.

The diversification of plans and packages to meet its customers' differing expectations, the expansion of network coverage, the continuous improvement of service quality, its presence on the remote fringes of all regions, and rigorous management have contributed to consolidating the market shares of Group operators and winning and retaining new customers to top the 40 million mark at year-end 2014.

Maroc Telecom Group relies on the latest technological developments and attributes major importance to investment to ensure reliable and increasingly efficient mobile, fixed-line, and high and very high speed internet services.

It thereby also contributes to the competitiveness and attractiveness of the countries in which it operates and to the human and sustainable development of communities, by facilitating access to information and knowledge.

Bridging the digital divide by spreading access to Communication and Information Technologies

New Communication and Information Technologies (NCIT) are an engine for sustainable economic growth and an essential tool for improving people's living conditions.

The development of digital uses is strategic for Morocco as well as the rest of Africa. These uses heavily impact economic and lifestyle changes by promoting access to banking, information and healthcare services, as well as to education.

The Group's goal is to spread access to NCIT, excluding no one and encouraging everyone to use it.

This means expanding regional telecom network coverage and continuous innovation to offer diverse services appropriate to all needs, at affordable prices for everyone.

Diverse options for every need

Maroc Telecom Group uses its innovation capacity to offer services that will best meet the needs of businesses and individuals. By allowing every person, wherever they may be, to quickly share, communicate and access information, culture and entertainment, Maroc Telecom is contributing to strengthening social fabric.

FOR INDIVIDUALS

In 2014, Maroc Telecom enhanced its **prepaid Jawal Mobile** pass, very popular among Moroccans as it adapts to any budget and allows commitment-free phone access.

The company cut prices further, introduced internet packages, and expanded its range of top-up options by introducing the all-in-one "**Pass Tout Compris**" combining call times, SMS, and internet download volumes, as well as the **Internet Pass** offering various download volume options.

Additional top-ups to MAD 200 are now available for the **Jawal International package**, permitting longer call times throughout the day or night, to fixed-line and mobile numbers in Europe and North America.

Substantial free minutes have been added to **Postpaid Mobile Packages**. Also, calls are now billed per second, Internet download volumes have been increased (to 10GB) and the number of SMS to 1,000 SMSs.

Maroc Telecom also launched **Unlimited Mobile** for calls anytime to Moroccan or international numbers (in Europe and North America), unlimited number of SMSs, and unlimited browsing on the Internet.

For Mobile customers who need a second number, Maroc Telecom's "**Second Number**" service lets them use the same SIM, so they only need one handset to organize their communications.

Since August 2014, Maroc Telecom is offering customers who want it, an "**Emergency SIM**" card as a replacement in case their main card malfunctions or their mobile is lost or stolen. The Emergency SIM card allows the customer to keep the same phone number. It is activated by simply calling the Customer Relations Center, whether the customer is in Morocco or abroad.

Availability notification is another useful service launched in 2014, which notifies the customer via SMS when the party being called can be reached.

The popularity of **Mobile Internet** has grown fast in the past five years for several reasons: the growing demand for mobility, developments relating to terminals, as well as the proliferation of Mobile apps that permit fast and instantaneous access to information. Maroc Telecom supports this momentum through 3G packages that feature generous throughput and download volumes.

In 2014, it increased its speeds on all its 3G plans to 14.4 Mbps, the fastest on the market.

Its prepaid 3G plan can be topped up from MAD 5.

Regardless of the subscription basis – Jawal Voice&Data or Data only – the download volume and validity period of an Internet top-up are now the same.

The download volumes on its prepaid 3G plan have been increased with no impact on prices. Two new volumes – 35 and 50 GB/month – have been introduced to address the needs of big users of Mobile Internet.

3G INTERNET DUO

Launched in 2014, this service allows a 3G user to have a second SIM card so he can share his connection across two mobile terminals.

The customer can use his 3G subscription simultaneously on both mobile devices, sharing his download volume between the two.

This service is ideal for customers who want separate usage options: 3G on their Mobile phone and 3G on a tablet or PC, with usage invoiced on a single bill.

Maroc Telecom's **Fixed-line** plans have been a great success. One of these, the very popular "Phony", permits calls to Maroc Telecom fixed-line numbers anytime and to mobiles for given call-times, at preferential prices.

In 2014, this plan was enhanced by increasing call times to mobiles at the same rate as subscription prices.

For Internet, Maroc Telecom was the first to introduce on the unlimited market in 2003, with ADSL, high-speed access with a fixed-rate package.

IN 2014, MAROC TELECOM LAUNCHED AN EXCLUSIVE FIBEROPTIC INTERNET PLAN OFFERING VERY-HIGH-SPEED THROUGHOUT UP TO 100 MBPS.

Gabon Télécom launched Libertis Mobile Hours combining call minutes (Voice), SMS and Internet access. It also introduced unlimited night Mobile and unlimited Fixed-line to Fixed-line service.

Mauritel launched the "LIWLAK" offer, a prepaid Mobile plan that allows two subscribers to communicate free in the evenings and at reduced rates during the day, for the first six months of the subscription, along with 200 MB Internet download volume. It also launched a "Grati-Plus" plan via top-up cards. The customer sends the top-up code via its special USSD platform and obtains a GratiPlus package that includes voice, SMS and Data at a preferential price.

Onatel has designed Mobile "Service baskets" that combine Voice, Internet and SMS at competitive prices.

In addition to its Mobile Kit Fan plan offering multiple advantages to young people, Onatel has developed 3G Internet plans especially for them such as the "Weekend On-Net Plan".

Sotelma launched "Mobicash" to allow its customers to use their mobiles to transfer money. This service also lets them top-up prepaid Mobile accounts.

> "Mobicash" – the mobile phone money transfer and payment service – was launched in 2010 by Maroc Telecom. It is now available at all four subsidiaries.

FOR PROFESSIONALS AND BUSINESSES

Thanks to a very wide range of products and solutions, the Group is able to meet the needs of corporate users to boost their competitiveness and productivity.

In 2014, a number of free and advantageous features were introduced in Maroc Telecom's Mobile plans for corporates (Optimis) and professionals (Business): free minutes, unlimited numbers, free SMS, unlimited Intra-Fleet Voice and SMS, per-second billing, etc.

Professionals and corporate users also benefitted from features on their Fixed-line subscription plans: "ForfaiFix", "**InfiniFix**" and "**Phony Pro**", extra minutes, added free, in addition to frequent promotions on billing and equipment prices. Since 2014 they have the possibility of unlimited call times to all Maroc Telecom fixed-line numbers anytime, thanks to the "unlimited" option on the ForfaiFix plans.

Maroc Telecom launched the Keep **Fixed-line Number** plan to meet the requirements of companies who move premises in the same city and want to keep their Fixed-line phone numbers.

Postpaid 3G Internet download volumes were increased to between 10 and 50 GB at the end of 2014, at no extra cost to customers.

Maroc Telecom also offers its Corporate customers cutting-edge technology solutions that address the specific needs of each customer: Fiberoptic access, VPNIP solutions, VoIP-based communication solutions, special solutions, turnkey solutions consisting of Internet access, IT equipment, Intranet, etc.

In 2014, Maroc Telecom launched the MT-Track solution exclusively for its corporate customers, which facilitates vehicle fleet management by providing real-time information on vehicle movements: vehicle approaching a given address, position of one or more vehicles on a map, itineraries...

The principle is simple: the fleet is fitted with mobile phones that are geo-located via Maroc Telecom's 2G or 3G Mobile network. The information is accessible to the company via a Web interface.

The solution works on any type of mobile terminal without the need for GPS or an Internet subscription.

Gabon Télécom has connected over 46% of its corporate customers via Fiber optic, offering them a higher quality of service and faster data speeds.

Mauritel's intra-fleet Mobile plan has been extended to Fixed-line services, thereby allowing a company's employees to call each other free from Fixed-line or Mobile numbers.

Onatel has introduced "Illifixe Entreprise" for unlimited intra-company Fixed-line to Fixed-line calls, IP phone solutions, and a website hosting service.

Sotelma launched "Fibroptik", a high-speed fiber optic telecom service (up to 100 Mbps).

This solution adds to the benefits of the Mobile Optimo+ plan: free intra-fleet calls and preferential rates for calls to international numbers.

CONTINUOUSLY ENHANCED DIGITAL CONTENT

Technologies are evolving fast towards digital convergence, offering multiple functionalities such as telephony, access to music, TV, picture swapping, etc., that can all be accessed on a single device. To support this evolution, Maroc Telecom continues to develop offers combining telecom services and multimedia or information content.

"Anghami", the first music streaming offer in Morocco

"Anghami" offers more than 10 million Moroccan, Arabic and international songs accessible instantly and on an unlimited basis via Mobile. These titles can also be downloaded for replay, even off-line (i.e., without an Internet connection), anywhere anytime.

In 2014, Maroc Telecom enhanced its "**MT-Talk pass**" to allow its prepaid Mobile customers unlimited access to four MTV music channels and to swap via WhatsApp in addition to Facebook, Facebook Messenger, Twitter, which were already accessible via the pass.

A new Children heading was added in "**MT Ciné**", Maroc Telecom's video on demand plan, offering access to a large catalog of films and TV shows. Maroc Telecom launched "MT ciné" in 2013 to complete its TV offer on ADSL.

The **SMS MAP info Package**, which previously brought breaking news to MAP in French, has been extended to Arabic to offer national and international breaking news in both languages.

Three new channels – Nessma TV, Rotana Clip and Totana Cinema – were added to **Mobile TV**, bringing to 28 the number of channels available on that plan.

For Jawal customers (on prepaid plans), Mobile TV top-ups are available from MAD 5 (incl. tax).

Maroc Telecom also offers all its Mobile customers free access – no Internet connection cost – to the online encyclopedia **Wikipedia**.

It has also developed a famous and very **popular online card game "Touti"** whereby two teams of two players can play against each other on their Mobiles for a virtual game that can run to many hands.

Maroc Telecom has also developed several other apps based on its products and services, such as the **Jawal app** that allows customers to stay informed about offers and promotions, "**visual voice messaging**" to access voicemail via an intuitive and user-friendly interface, and "**MT Reader**" which provides access to information about a Maroc Telecom product or service by scanning (taking a photo) of its QR Code (two-dimensional barcode on posters).

CULTURAL AND LINGUISTIC DIVERSITY

Maroc Telecom
• **TV and radio on ADSL:** 108 national and international TV channels and 25 radio stations. Eight languages: Arabic, Amazigh, French, English, German, Spanish, Chinese and Japanese.
• **TV via Mobile:** 28 national and international channels.
• **Anghami:** a wide variety of more than 10 million music clips: Western, Eastern, Moroccan, etc.
• **Terminals in three languages:** Arabic, French and Amazigh (for some)
• **Voice messaging:** Arabic, French and Amazigh

Gabon Télécom : two languages (French, English) are used for marketing products and services

Mauritel: five languages (Arabic, Poular, Soninke, Wolof, French)

Onatel: four languages (French, English, Mooré, Dioula)

Sotelma: eight languages (French, Bambara, Peulh, Soninke, Sonrai, Tamacheque, Bodo, Manianka).

CULTURAL AND LINGUISTIC IVERSITY
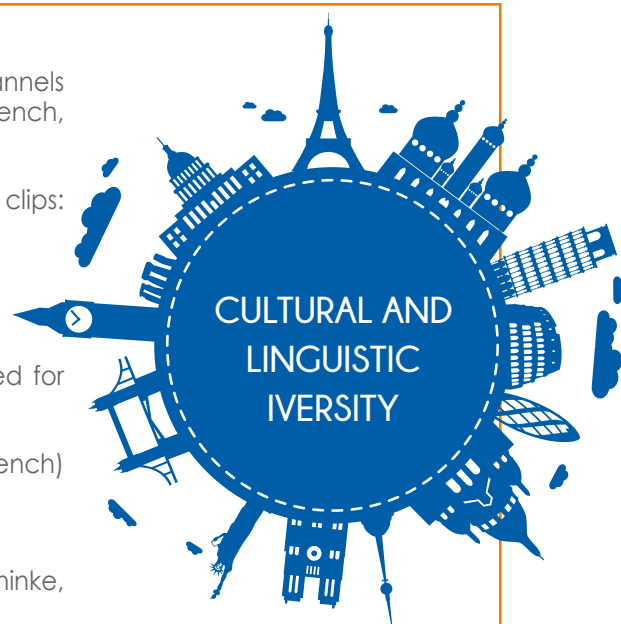
Wide regional coverage and high accessibility worldwide

EXPANSION OF NETWORK COVERAGE

The Group continues to expand its network coverage to reduce geographical disparities in access to NCIT and reduce the digital divide.

In 2014 Maroc Telecom continued to provide service to areas without telecom services, connecting 109 of them to its telecom networks. This is line with its participation in the Program for Access to Telecommunications (Programme d'Accès aux Télécoms / PACTE) financed by the Universal Service Fund, two-thirds of which is supported by Maroc Telecom.

Between 2008 and the end of 2014, Maroc Telecom connected 7,264 localities, contributing a massive 80% to the success of the PACTE program.

Maroc Telecom also covered 20,000 other isolated rural localities outside of the Pacte program.

Thanks to its efforts and a massive rollout of relay antennas covering the entire country, 99.34% of Morocco's population has access to Maroc Telecom's 2G mobile phone services.

As for 3G Mobile – for access to Internet and Multimedia services – its network now covers 82.6% of the population versus 72.8% in 2013.

Maroc Telecom now has the widest Mobile coverage in the Kingdom.

Maroc Telecom's four sub-Saharan subsidiaries are also working to improve access in remote areas. In 2014, coverage was extended to 70 new isolated localities, raising to 1,477 the total number of remote regions opened up by Maroc Telecom in **Mauritania, Burkina Faso, Gabon, and Mali.**

Its 2G coverage is continuously growing, covering 97%, 94.3%, 93% and 78% of the population respectively in **Gabon, Mauritania, Burkina Faso and Mali** by the end of 2014.

Gabon Télécom
3 new isolated localities in 2014, totaling 173 at the end of 2014

Mauritel
10 new isolated localities in 2014, totaling 84 at the end of 2014

Onatel
37 new isolated localities in 2014, totaling 507 at the end of 2014

Sotelma
20 new isolated localities in 2014, totaling 713 at the end of 2014.

ENHANCED ROAMING SERVICES

Maroc Telecom Group is negotiating more agreements with operators around the world to allow its customers to phone and to remain in contact when travelling internationally.

Since 2014, Maroc Telecom has been applying the same roaming charges to Postpaid and Prepaid plans.

In 2014, as in the previous year, pilgrims once again had free incoming calls when roaming all Saudi networks from July 1 to October 31, corresponding to the Umrah and Hajj periods.

Roaming in figures

Maroc Telecom
- 594 agreements signed for Mobile Roaming with partner operators in 222 destinations/countries (+4% versus 2013).
- 231 partners in 132 countries offering Roaming for 3G (+35% versus 2013), including 76 countries for 3G Out (+67% versus 2013).
- Preferential Roaming agreements signed with over 60 international operators and groups.
- 250 operators in 152 countries allowing Prepaid Roaming (+84% versus 2013), including 148 countries for Roaming Out (+97% versus 2013).
- 383 partners in 167 countries offering GPRS and MMS Roaming (+36% versus 2013).
- 498 operators in 211 countries allowing outbound SMS while Roaming (+7% versus 2013).
- 110 partners in 65 countries offering the numbers 333 for voicemail services and 777 for customer service while Roaming.
- 826 operators relaying MMS via MMVD.

Gabon Télécom
17 new international Roaming agreements signed.

Mauritel
69 new international Roaming agreements signed in 2014 with partners in various countries, bringing the total number of Roaming agreements to 283.

Onatel
A total 285 Roaming agreements signed covering 112 countries.

Sotelma
25 new International Roaming agreements signed with partners in various countries for Postpaid customers and for opening Data Roaming with 24 countries.

Increasingly affordable services thanks to price reductions

The Group's commitment to reducing the digital divide and spreading NCIT is also reflected in its unwavering initiatives in recent years to lower the price of Voice and Internet services.

In 2014, Maroc Telecom again substantially reduced charges for its services in various ways:

• Lower plan subscription charges

• Lower per-minute call rates

• Extra free call minutes

• Bigger and longer bonuses

• Frequent advantageous promotions on subscription charges, and prices of equipment or services. These promotions are aimed at both new and existing customers.

MOBILE RATE REDUCTIONS IN FIGURES

Over the past three years, Mobile rates have dropped by more than 60%, thanks to unlimited rate plans, frequent promotions and a general rollout of per-second billing.

In 2014, rates **dropped by 24%**, leading to **a 23%** increase in usage.

Maroc Telecom continues to lower its call rates to international numbers so that Moroccans can stay in touch with friends and family around the world, especially in Southern Europe and North America. For those destinations, the call price per minute is MAD 0.5 (incl. tax) to Fixed-line and Mobile numbers anytime.

Thanks to the reduction in call termination rates on its Fixed-line network, a number of foreign operators (primarily in France and Belgium) now offer unlimited plans to Maroc Telecom fixed-line numbers and are regularly launching promotions focusing on call rates so that Moroccans living in those countries can now call home without billing their families.

Roaming rates have also been reduced, by up to 60%.

Gabon Télécom has reduced its Fixed-line calls to domestic Mobile numbers by more than 40%. It has also applied major reductions on calls to international numbers, ADSL subscriptions, Mobile Internet and Fiberoptic services.

Mauritel has doubled ADSL throughput for its customers at no extra charge and has reduced its rates for access to its DUO Voice and Internet plan.

Onatel has launched the "1hr Nanan" plan which reduces the price of Mobile calls by 87% as well as other promotional packages offering up to 40% savings on the price of calls.

Sotelma has also applied reductions to Mobile package rates and has doubled ADSL throughput at no extra charge.

Contributing to economic and social development

High and very-high speed infrastructures are a crucial factor in Africa's development and its competitiveness on global and regional markets.

These infrastructures stimulate trade, leading to growth and job creation. They also have direct positive social repercussions on education, health, culture and leisure.

As a major telecommunications player on the continent, Maroc Telecom Group engages in massive capital investment to ensure that the countries in which it operates have reliable, modern and efficient infrastructure.

The Group also supports business creation and job creation, youth training, and promotes youth talent and potential in various fields, particularly in culture and sports, a clear manifestation of its participation in the sustainable economic and social development of the countries in which it operates.

Massive investment

To meet the growing needs of high-speed Internet and to prepare for the transition to very-high-speed services – particularly in Morocco – Maroc Telecom Group is devoting major resources to renovate and extend its infrastructure.

The latest network technology is being introduced, fiber optics are being rolled out, and capacities upgraded on a large number of undersea cables connecting Africa with the rest of the world, two of them built using Maroc Telecom's own funds: Atlas Offshore and Loukkos.

NETWORK MODERNIZATION

Maroc Telecom has replaced virtually all of its existing mobile equipment with the latest most advanced technology, and "Single RAN" (Radio Access Network) in particular.

It allows all the radio communication capacities of a cellular network (GSM, HSPA+ and LTE -4G-) to be combined on a single device. This promotes the emergence of very-high-speed Mobile services while reducing power consumption.

At year-end 2014, Maroc Telecom's relay antenna system consisted of 13,234 antennas (2G & 3G GSM and Single RAN).
As part of its Fixed-line network upgrading, it is installing **MSAN** (Multi Service Access Node) equipment as close as possible to its customers to provide high-speed Internet and better service quality.

FTTX services (FTTH: Fiber To The Home and FTTC: Fiber To The Curb) has also been rolled out in many UK municipalities, providing fiber optic access as close as possible to the consumer to boost service speed and quality.

FIBER TO THE HOME (FTTH)

Home, Professional and Corporate users can now enjoy fast, smooth, stable connection thanks to optical fiber based High-Speed 50Mbps or 100Mbs broadband.

An optical fiber is laid from the optical node to inside the customer's house (or site), then connected to a modem.
Internet, multimedia content and other services are routed down that fiber, which has the advantage of being able to carry telecom signals without degradation, even over long distances.

EXPANSION OF DOMESTIC AND INTERNATIONAL FIBER OPTIC NETWORKS

At year end 2014, **Maroc Telecom's** national fiber optic network had a total length of some 40,000 km, versus 35,000 km in 2013.

Gabon Télécom installed more than 300 km of fiber optic cable to connect Multi-Service Access Nodes (MSANs) and Base Transceiver Stations (BTSs), as well as Corporate customers. At year end 2014, its fiber optic network was more than 800 km long.

In 2014, **Onatel** increased its fiber optic capacity 16-fold by installing new-generation Gigabit-capable Passive Optical Network (GPON) equipment. Onatel's fiberoptic (FO) network, connected to neighboring countries, is more than 2,300 km long.

Sotelma has continued growing its fiber optic network, which is now 2,672 km long.

Transafricain, a terrestrial fiber optic land cable nearly 5,700 km long connecting Maroc Telecom to its subsidiaries was 99.9% completed at the end of 2014. The cable boosts intragroup communication, opens up isolated regions that have no broadband, and reduces international call costs.

In February 2014, His Majesty King Mohammed VI inaugurated the Mali section of the trans-African cable, which came into service that same year.

Growth in International Bandwidth

Over the past two years, **Maroc Telecom's** bandwidth has increased by more than 50%, from 250 Gbps to 380 Gbps. **Internet bandwidth has increased from 168 Gbps to 227 Gbps in just one year.**

Gabon Télécom increased its Internet bandwidth by 50% to 12 Gbps as of year-end 2014.

Mauritel's bandwidth was close to 5.6 Gbps as of year-end 2014, a 311% improvement over 2013.

Onatel activated new STM-4 and STM-1 connections to increase its Internet bandwidth to 3.88 Gbps, 92% greater than 2013.

Sotelma's bandwidth increased by 140% from 777.6 Mbps to 1.87 Gbps.

MAROC TELECOM'S INTERNATIONAL NETWORK

• 231 international destinations

• Some 50 direct base connections via land and undersea cables (SMW3, Tétouan Estepona, Atlas Offshore and Loukkos)

• 10 base connections via VoIP

• A Point Of Presence (POP) in Paris to facilitate interconnections with new international partners

• Over 5 international Data partners to meet corporate needs for high-speed broadband

• 3,570 lines between Maroc Telecom and its subsidiaries, 14% of them VoIP.

INVESTMENT AGREEMENTS WITH THE STATE OF MOROCCO

In 2003, **Maroc Telecom** signed four agreements with the Moroccan government to invest more **than MAD 35 billion in domestic infrastructure.**

Under the terms of the 2013 agreement, Maroc Telecom agreed to invest more than MAD 10 billion between 2013 and 2015.

This investment program was to modernize the country's infrastructure to meet the growing needs of mobile and high-speed Internet traffic. The program aimed to introduce the latest most efficient technology and to create jobs.

This MAD 10 billion investment in Morocco was boosted by additional billions contributed by Group subsidiaries over the same period.

CONTRIBUTION TO GOVERNMENT REVENUES

Maroc Telecom has contributed more **than MAD 124 billion** to Morocco's government revenues since 2003.
The Group paid out MAD 1.58 billion in dividends to the government for 2014.
Taxes and levies, including corporation income tax, paid by Maroc Telecom amounted to nearly MAD 5.6 billion for fiscal 2014.

Substantial support for job creation and business creation

Maroc Telecom encourages business creation by supporting individual-professional, small and mid-sized startups – by reducing their first three Fixed-line, Mobile and Internet bills, preferential pricing on ADSL and 3G modems, listing in its Business Directory, and personalized voicemail.

Maroc Telecom is a partner in the Casablanca Regional Investment Center's "Bidayati Plan", supporting 80 very small enterprises (VSEs) in Morocco by offering them reduced prices for telecom services.

Maroc Telecom has been instrumental in creating nearly 127,000 jobs, primarily in indirect network sales (more than 120,000 jobs), while operationally it employs 6,000 subcontractors. It promotes the local economy by sourcing 67% of its procurement from local suppliers.

By opting to pay immediately and without delay suppliers whose annual revenue is MAD 10 million or less, Maroc Telecom supports the development of small and mid-sized businesses.

In the countries where its subsidiaries operate, more than 204,000 indirect jobs have been created.

Gabon Télécom supports the agricultural activities of pygmy communities, primarily beekeeping, by providing them with services that help them increase their efficiency.

In its partnership with the Burkina Faso business center (Maison de l'Entreprise), **Onatel** offers start-ups preferential rates on all its products and services.
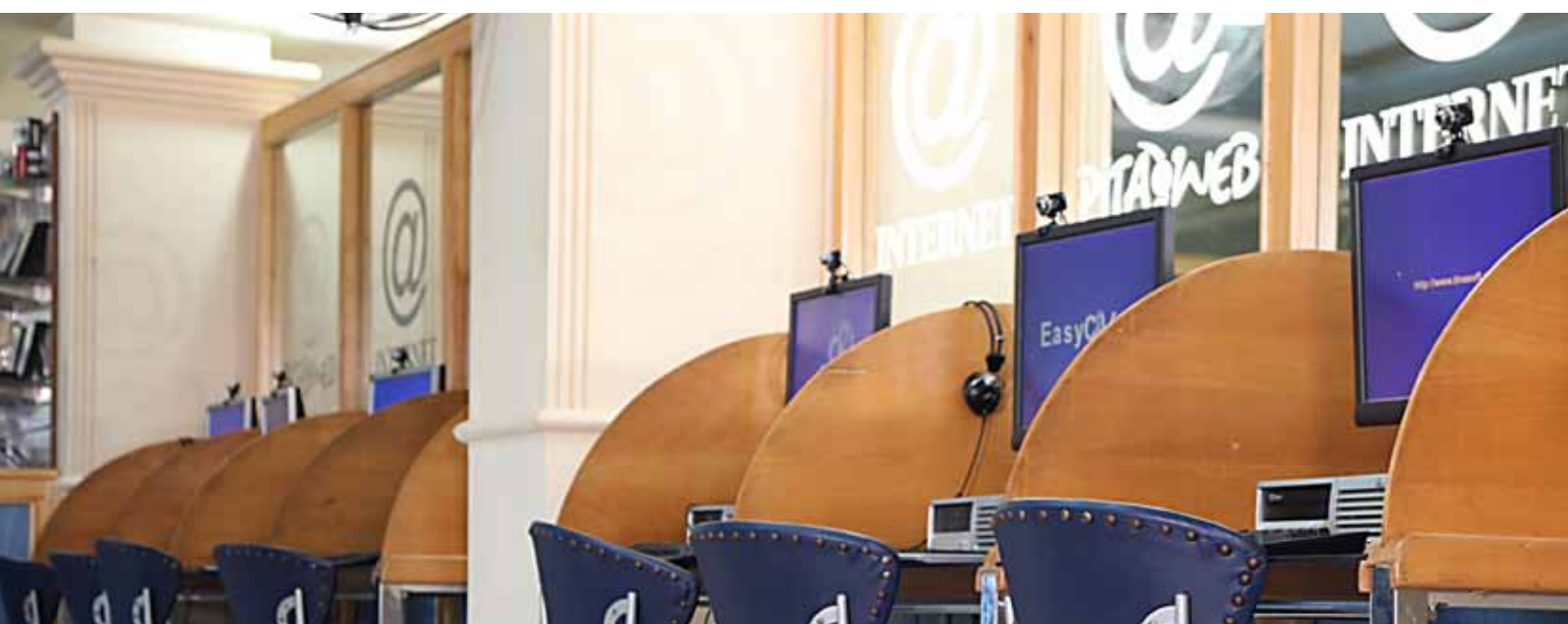
Continuous support for young people

Supporting young people is one of Maroc Telecom Group's social concerns. Mindful that they are the engine of tomorrow's economic and social development, the Group offers them continuing support.

Maroc Telecom has a raft of initiatives to help and promote access to knowledge and expertise, to make the most of young talent and encourage their aspirations in many fields including art, sports and new technologies, in Morocco as well as in the countries in which its subsidiaries operate.

ENCOURAGING EDUCATION AND TRAINING

In 2006, it set up an association to promote business creation and job creation "Maroc Telecom pour la Création d'Entreprises et la Promotion de l'Emploi" (MT2E) which offers the most meritorious students from poor backgrounds scholarships to pursue their education. The grants run for up to five years, in Morocco or abroad. Nearly 700 scholarships had been awarded as of the end of 2014, 160 of them for the 2013-2014 university year.

Also since 2006, MT2E awards "Imtiyaz" prizes for excellence to valedictorian graduates in national and regional baccalaureate classes, and since 2011 to employees' children who were awarded a baccalaureate with "distinction".

Maroc Telecom also rewards graduates who, although not the best performing academically, have distinguished themselves in various ways. These are mainly graduates selected for international competitions in mathematics and physical sciences or graduates who have obtained their degree despite physically difficult circumstances.

More than 1,200 prizes for excellence had been awarded as of the end of 2014, including nearly 240 to employees' children.

Each year, students from major national and international schools do an internship in various departments at Maroc Telecom. In 2014, the company hosted 45 interns who were supervised by sponsors and then assessed in accordance with their internship agreement.

PROMOTION OF CIT IN SCHOOLS AND UNIVERSITIES

Maroc Telecom is the main contributor to national programs promoting the integration of CIT into learning and apprenticeship.

In 2014 it continued its participation in the Injaz and Nafid@ programs, which consist of making Internet connections and computers or tablets available to students and teachers at preferential prices. As of the end of 2014, Maroc Telecom had equipped more than 66,340 students and over 200,940 teachers, representing 65% of the Injaz program and 71% of Nafid@ (among three operators).

Maroc Telecom also provides 49% of the funding for the Génie program, set up by the Ministry for National Education, to connect educational establishments to the Internet by installing filtering to protect students from dubious content.

Maroc Telecom has provided filtered ADSL access to nearly 1,300 establishments. It has also fitted nearly 400 of them with multimedia equipment.

IDENTIFICATION AND PROMOTION OF TALENT

"**Young Talent Evenings**" are organized every year during Maroc Telecom's Jawal festival. They are an opportunity for young artists from every corner of Morocco to perform and get public exposure.

As a partner in the "Mawazine Generation" Competition, Maroc Telecom supports young talent in Morocco's new music scene. Every year, Mawazine Generation supports the winners to produce their artistic projects, in four musical categories: Rap, Hip Hop, Fusion and Electronic Music.

In 2001 the Company opened its own sports school, the Rabat Athletic Club (ACR), which offers training in soccer and track and field. To date, it has had over 4,300 students and for the 2014-2015 season had more than 600 students aged 6 to 17, including employees' children.

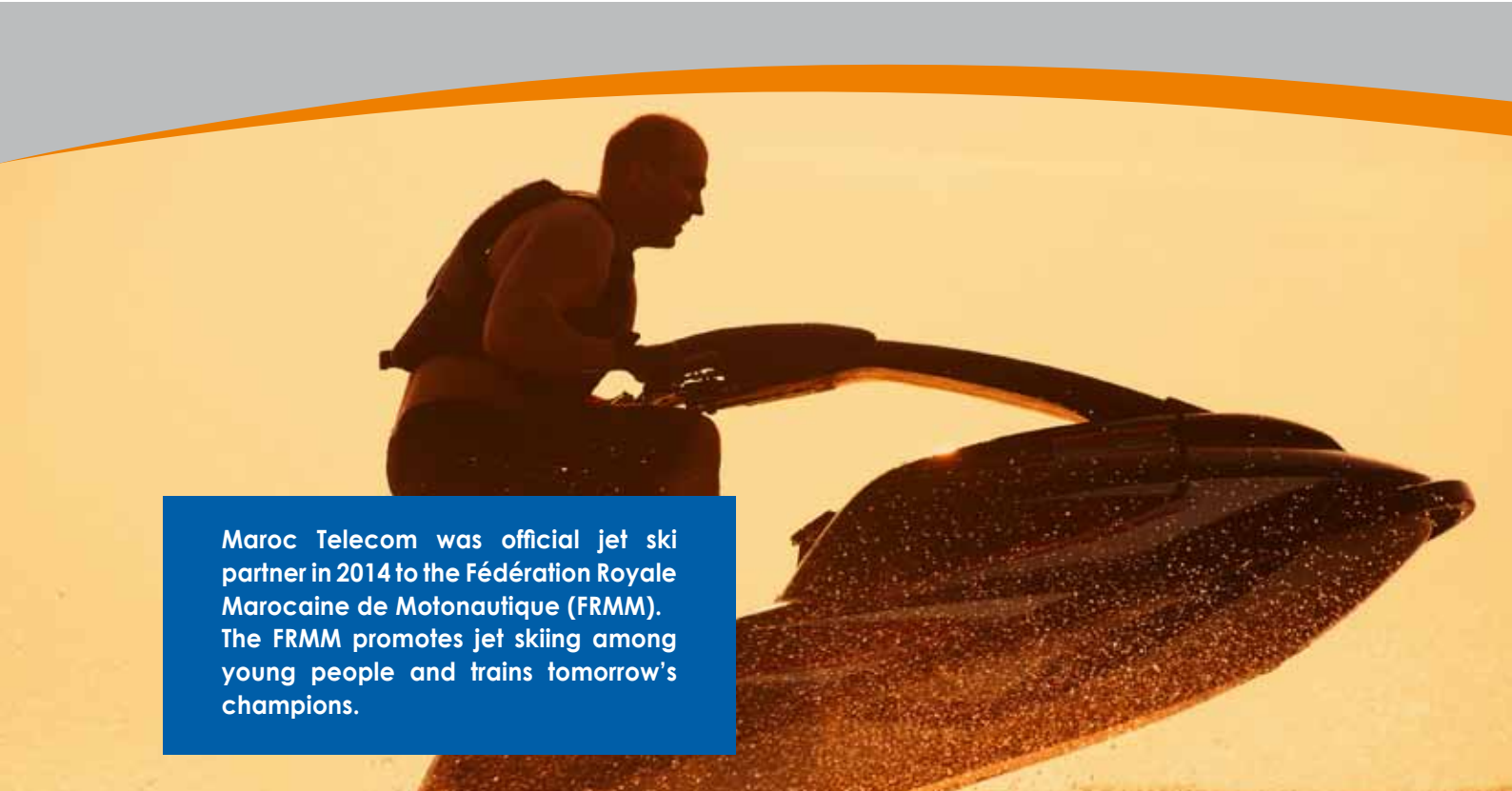ACR's soccer section has sent around 15 talented students to leading sports training centers, as well as to national and foreign clubs. ACR's athletics section is affiliated with the Royal Moroccan Federation of Track and Field and is ranked 13th since the 2012-2013 season.

Maroc Telecom is a partner to the Mohammed VI Football Academy, which offers top-level training and has about a hundred young players every year.

Maroc Telecom was official jet ski partner in 2014 to the Fédération Royale Marocaine de Motonautique (FRMM). The FRMM promotes jet skiing among young people and trains tomorrow's champions.

In 2014, Maroc Telecom supported **Ftour 2.0**, which for the past three years has been the key event for young fans of the web. The 2014 edition focused on the concept of co-working, with a raft of new approaches including a Think Tank on trends in 2.0, graffiti, circus arts, a Fusion Jazz concert, etc.

In February 2014, Maroc Telecom set up the "Maroc Web Awards" for the best web personality of the year.

With 1.74 million fans registered in 2014, Maroc Telecom was ranked first among the Top 5 most visible Moroccan brands on Facebook, according to a ranking set up by the American Socialbakers, a firm specializing in social media analytics.

MERCI À NOS FANS

Gabon Télécom helped set up the TV channel Kanal7 to extend its broadcasting to the entire country of Gabon. The channel offers cultural and educational programs aimed particularly at young people: debates (Sept Génies and Sunset), music (Sept Cadences), etc. It contributes to the sharing and transmission of knowledge.

Mauritel has designed 3G offers (subscriptions and packages) especially for young people. It has also extended the duration of promotions on Internet top-ups.

Onatel awarded some hundred scholarships to worthy students at Ouagadougou University. It also offers all university students reduced rates on its services.

It participated once again in National Internet Week, organized in 2014 on the theme of "protecting children from cybercrime" and the Internet Show.

Onatel also supports the popular Festival of Arts and Culture (FESTAC) which aims to stimulate cultural initiatives in schools and universities.

Sotelma supported numerous initiatives and events to allow young people to express themselves (on cultural and digital topics, citizenship, etc.) such as the "Maxi Tour School", an inter-school cultural competition, and "citizenship vacations", vacation camps focusing on human and patriotic values.

Making a difference to people's wellbeing

For Maroc Telecom Group, being involved in the human development of countries in which it operates is a real commitment.

In addition to initiatives to ensure the spread of NCIT, which is beneficial to the people and essential to their development, the Group is involved in a very large number of partnerships and sponsorships that are fully aligned with its focus on sustainable development and take the form of strong involvement in local communities.

The Group supports numerous humanitarian initiatives, sponsors sports associations and promotes cultural heritage and cultural diversity.

Embracing humanitarian causes

Mindful that solidarity is inherent in the sustainable development of populations, **Maroc Telecom** is involved in numerous nation-wide foundations and associations:

- Mohamed V Foundation for Solidarity;
- The Lalla Salma Foundation for the Prevention and Treatment of Cancer
- Moroccan Association for the Support and Aid of Children with Down's Syndrome
- National Institute for Children's Rights
- The Lalla Asmaa Foundation for Hard of Hearing Children
- Happy Hour
- The Association for Fighting HIV
- Etc.

Gabon Télécom distributed computers to the Gabon National Association for the Hard of Hearing and participated in rehabilitating homes destroyed by fire in disadvantaged areas. Gabon Télécom also supported foreign communities based in Gabon, during the month of Ramadan.

Each year **Mauritel** distributes to the country's poorest, food and meals (ftours) during the month of Ramadan.

Onatel supports the "SOS Village" in Ouagadougou, which cares for some hundred children facing hardship (orphaned, abandoned, from poor families, etc.).

In partnership with the association "SOS Sang", Onatel organized a blood-donation drive in the company, collecting more than 600 pouches of donated blood for the National Blood Transfusion Center.

It also made a donation to the National Yalgado Ouédraogo Hospital (CDN YO) to care for injured.

Sotelma offered sheep to charities at the Tabaski Festival (Aïd al Adha, "festival of sacrifice"). Sotelma supports Philanthropie, a TV broadcast to raise funds and help people in need.

Promotion of culture in its various forms

Every year, **Maroc Telecom** joins with the Kingdom's biggest and most famous festivals to promote the diversity of Morocco's artistic heritage and welcome celebrated national and international artists to entertain the public.

In 2014, Maroc Telecom was a partner to world renowned music festivals including the Mawazine **Festival and the Fez Festival of sacred music** **around the world**, as well as many other regional festivals aimed at perpetuating traditional popular arts such as the **Amazigh Festival of Fez, the El-Ayta Festival of Taounate, the Twiza Festival of Tangier, the Women's Voices Festival of Tetouan, the Jawhara Festival of El Jadida and the Malhounyat Festival.**

For many years a partner to the **Marrakesh International Film Festival** – the main event devoted to the 7th art in Morocco – in 2014 Maroc Telecom also supported the Dakhla International Film Festival and the Nador Film Festival which promote Moroccan, African, Arab and Mediterranean Cinema.

In 2014 Maroc Telecom also helped produce a documentary film on Morocco in the Third Millennium.

MAROC TELECOM SUPPORTS ITS "JAWLA" FESTIVAL LAUNCHED IN 2002

Highlights of the 2014 edition :

More than 13 million spectators came to nearly 370 free concerts.

Numerous cities and venues: M'diq, Al Hoceima, Saïdia, Tangiers, Martil, Rabat, Mohammedia, Agadir, Mehdia, and Moulay Bousselham.

Some 500 local, national and international artists.

1 million children at entertainment centers at beach venues featuring games, sports and cultural events.

Maroc Telecom encourages many other forms of cultural expression through its partnership with the Mohammed V National Theater of Rabat, its partnership with the Institut Français du Maroc and its participation in staging numerous works that recount the history and culture of the Kingdom.

In 2014, Maroc Telecom supported three events hosted by the Institut Français du Maroc which promotes cultural cross-fertilization and intercultural dialog: literary and cinematography forums with high school and university students "Etonnants voyageurs"; "Ana Maghribi (a), Moi Marocain(e)", a competition for international short-films produced on a smartphone, camera or tablet by aspiring under-30s; and "Ramadan Nights", evenings and shows featuring musical cultures from the Mediterranean region.

Maroc Telecom supported "**Contemporary Morocco**", an event organized by the **Arab World Institute (AWI)** in Paris, to feature the various facets of Moroccan creativity. From October 15, 2014 to March 1, 2015, AWI's entire space was devoted to displaying a rich exhibition of the work of the founding artists of modernity in Morocco as well the more recent works of promising artists in various fields: design, architecture, plastic arts, cinema, music, dance, theater, literature, etc.

Through its partnership with the Institut Français de Libreville, in 2014 **Gabon Télécom** supported three concerts featuring the singer Pierre Claver Akendengue.

In 2014 **Mauritel** continued its support for TV programs promoting traditional Moroccan music, the Tidjikja date festival, which brings together musical groups from every part of the country, as well as numerous local festivals.

Onatel organized the "Telmob Barka Tour", a musical tour featuring some 15 national and international musicians. Onatel also supported an urban music and dance competition "Vacation Colors".

In 2014, **Sotelma** participated in numerous festivals and cultural evenings to promote the cultural and musical diversity of Mali: the Selingue Festival, the Segou Cultural Evening, the Habib Koite Evening, etc.

Maroc Telecom Museum

Maroc Telecom Museum is an institutional member of ICOM, an organization affiliated with UNESCO.

It is built on two levels that display a vast collection of telephone- and telecommunications-related objects. Guided tours are organized free of charge and a booklet "Discovering Telecommunications" that explains how Fixed-line, Mobile and Internet services work, is distributed to kids – who account for 76% of visitors.

On the occasion of the World Telecommunications and Museums Days (May 17 and 18, 2014), Maroc Telecom Museum launched a smartphone app called "Musée IAM / IAM Museum" in French and English, downloadable from Google Play and Apple Store.

It also opened its Facebook page which offers comprehensive information about the museum, latest museum news, and its program of activities.

The Museum organized a national competition for collectors of Jawal top-up cards and Maroc Telecom telecards between 1992 and 2005. On October 17, 2014, it awarded prizes, at a ceremony held at its premises, to the top three collectors including smartphones and many other gifts.

Encouragement of sports

Maroc Telecom promotes and encourages national sports, two very popular disciplines in particular – **soccer and track and field** – **through** its longstanding partnership with the Royal Morocco Football Federation and the Royal Morocco Athletics Federation.

It is also partner to many other national sports federations and associations: the Royal Moroccan Equestrian Sports Federation (FRMSE), the Hassan II Golf Trophy Association (ATH), the Royal Moroccan Jet Ski Federation (FRMM), the Royal Moroccan Tennis Federation (FRMT), the Royal Moroccan Cycling Federation (FRMC), etc.

In 2014 Maroc Telecom also supported many large sports events such as: The FIFA (International Amateur Football Association) Moroccan clubs world cup, the Mohammed VI International Meeting, the FRMA International Championships and Continental Cup, the Hassan II Trophy for Traditional Equestrian Arts, Horse Week, the FRMSE Morocco Royal Tour and Throne Cup, the 41st anniversary of the Hassan II Golf Trophy, the 20th edition of the ATH Lalla Meryem Cup, the Hassan II Tennis Grand Prix, the SAR Grand Prix, the FMRT Princess Lalla Meryem Tennis Trophy, the 27th edition of the Tour du Maroc Bike Race, and the 5th edition of the FRMC Prince Moulay El Hassan International Challenge.

Since 2013 extending over a three-year period, **Maroc Telecom** is a partner to the national stadiums management organization Société Nationale de Réalisation et de Gestion des Stades (SONARGES). The company is tasked with building three large multipurpose stadiums designed to meet international football standards: The Grand Stade d'Agadir, Grand Stade de Marrakech and Grand Stade de Tanger.

Gabon Télécom encourages many sports such as tennis, table tennis, martial arts and soccer.

Mauritel is the official soccer partner in Mauritania. It also supports other sports such as cycling and track and field.

As a partner to the Burkinabè Football Federation, **Onatel** supports the National Football Championship.

Sotelma was praised for its support for 12 sport federations at the Sporting Merit Evening organized by the National Olympic Committee of Mali.
Sotelma also supports the expat report "Chronique des expatriés" featured in the "Score" sports broadcast. It consists of personal accounts by expat Mali players in European sports clubs.

Act as a responsible corporation

Every corporation has a responsibility to meet the challenge of sustainable development; to take into account the social and economic impacts of its activities, to adopt the best possible practices, and thereby contribute to improving society and protecting the environment.

Maroc Telecom Group has adopted an approach to social responsibility that is based on listening and transparency directed at all its stakeholders (customers, suppliers, employees, etc.) and that takes their interests into account.

It is committed to integrating environmental, societal, and employee-related concerns into its operations, without losing focus on corporate performance.

This approach is aimed at promoting and valuing human capital, recognizing the Group's knowledge and expertise by sharing, preserving and reinforcing the relationship of trust with its customers, promoting ethical practices, especially among its suppliers, and contributing to environmental protection.

Development of human capital

Human capital plays a major role in business performance. The Group places the professional development and fulfillment of its employees at the center of its human resources management.

The Group values its employees and ensures their wellbeing through tailored training in all areas, promotions and transfers, continuous improvement of working conditions, regular management-employee dialog, and fringe benefits that take their priorities into account.

Workforce at end-2014

Maroc Telecom Group :
11 561

Maroc Telecom / Morocco :
9 219 and Casanet : **63**

Gabon (Gabon Télécom) :
376

Mauritanie (Mauritel) :
359

Burkina Faso (Onatel) :
931

Mali (Sotelma):
620

Composition of Maroc Telecom human resources

• 25% of Maroc Telecom employees are women; nearly 40.3% of them are managers and senior managers

• 29% of Maroc Telecom managers are women

• More than 750 of its employees are young (under 30 years of age)

• 8.2% of its employees are between 20 (youngest) and 30 years of age; 82.5% are between 30 and 55; and 9.3% are over 55.

TRAINING AND INTERNAL TRANSFERS/PROMOTIONS

Training is essential for employees to be able to progress and adjust to their environment and to the new requirements of their jobs and assignments. Telecom has its own training center with qualified trainers. External providers are also used, particularly for cross-functional training.

In 2014, the training plan was enhanced by the introduction of more than 30 new modules, primarily to support technological network development. Employees each received an average of three days' training; nearly 5,400 employees received training, and training expenses accounted for over 3% of payroll.

Through its partnership with the vocational and professional training office (Office de la Formation Professionnelle et de la Promotion du Travail / OFPPT), nearly 90 employees took technical diploma courses specializing in four fields: Business Management, Networks & IT, IT and Electromechanical Development of Automated Systems.

Over the past five years, Maroc Telecom has provided training in sustainable development and energy-use issues for over 300 and over 400 employees, respectively.

In 2014, over 600 employees were awarded a transfer or promotion.

Nearly 60% of Group employees took at least one training course in 2014.

Training in the Group in 2014

7 000
EMPLOYEES PARTICIPATED IN TRAINING PROGRAMS

More than
18 000
PARTICIPATED IN TRAINING SESSIONS

Prés de
60%
OF GROUP EMPLOYEES TOOK AT LEAST ONE TRAINING COURSE IN 2014.

IMPROVED EMPLOYEE BENEFITS

Every year, Maroc Telecom diversifies its summer holiday services and offers its employees new vacation destinations. More than 1,000 employees and their families benefitted from this effort in the summer of 2014.

Maroc Telecom offers its employees financial support to acquire a means of transport (nearly 500 benefitting from this in 2014) and to visit Islam holy sites (approximately 50 employees in 2014).

Agreements were signed with property developers to offer its employees reductions when buying a home or land, as well as with banks to offer preferential-rate loans. More than 90 employees benefitted from these measures in 2014.

WORKPLACE HEALTH AND WELLNESS

The first company to adopt a no-smoking policy in 2007, in 2014 Maroc Telecom was awarded the definitive "No-Smoking Company" status by the Lalla Salma Foundation for the Prevention and Treatment of Cancer.

Since signing up to the Foundation's no-smoking program, Maroc Telecom has introduced a number of measures to raise employee awareness of the dangers of smoking and to support smokers trying to give up.

All employees wanting to give up smoking are monitored by the company doctor and social assistant in their region, who are trained in tobacco issues. Employees receive a personalized plan for stopping smoking in return for a symbolic financial contribution.

Over 900 employees had stopped smoking and some 350 had cut down on cigarettes as of the end of 2014.

Each year since 2010, Maroc Telecom has received the Gold Label award from the Lalla Salma Foundation for the Prevention and Treatment of Cancer in recognition of the efforts it made to combat smoking.

Maroc Telecom, entreprise sans tabac.
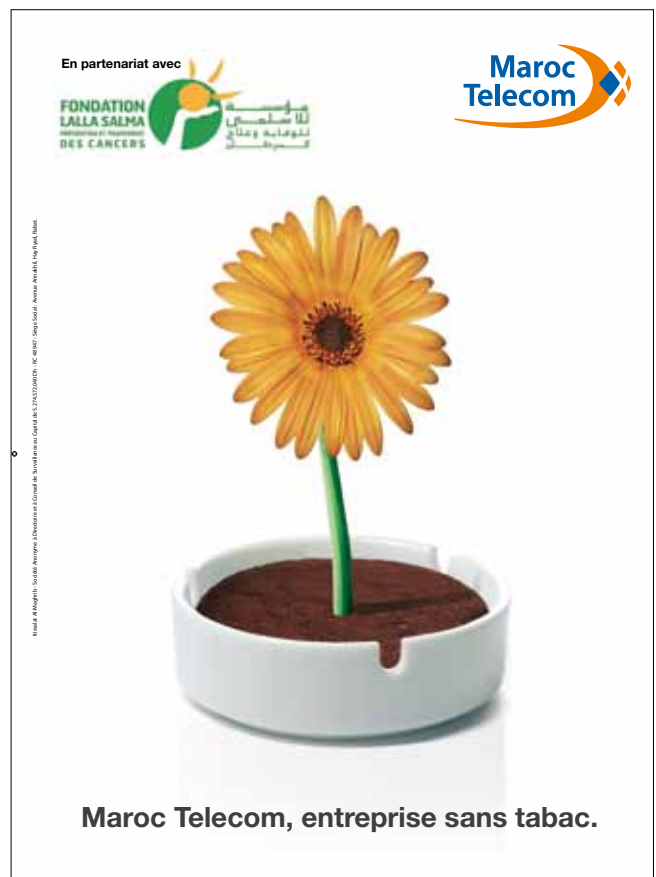
At the official award ceremony in 2014, presided by Her Royal Highness Princess Lalla Salma, held in the Maroc Telecom auditorium, Her Royal Highness unveiled **a plaque commemorating the label giving definitive "No-Smoking Company" status to Maroc Telecom,** having received the "No-Smoking Company" Gold Label for five years running.

Nine health and safety committees meet regularly at Maroc Telecom in accordance with regulatory requirements. Eight internal audits of compliance with workplace health and safety standards were carried out in 2014. They all confirmed compliance with applicable standards and regulations.

In 2014, training in « Stress Management », « Workplace Health & Safety » and « Fire Procedures » was given to 102, 26 and 229 employees, respectively.

Training to raise awareness of safety issues in high-rise buildings was given to all employees at the Tower and local safety teams were appointed.

In 2014, **Mauritel** increased its employees' health insurance provisions. It also replaced all fire extinguishers and installed new fire doors. Technicians' overalls and uniforms comply with international safety standards.

Sotelma took Ebola virus prevention measures at its offices and branches.

MANAGEMENT-EMPLOYEE DIALOG

Maroc Telecom strives to establish and maintain high-quality dialogue between management and employees. Such dialogue is facilitated by the presence of representative, organized trade unions. Maroc Telecom has employee representatives at its eight regional offices and its central headquarters.

Sharing of knowledge and expertise within the Group

In 2014, Maroc Telecom teams carried out more than 40 assignments at its subsidiaries, totaling 328 man-hours. More than 60 employees of subsidiaries came to Maroc Telecom to help or attend seminars or training sessions, totaling more than 200 days.

The purpose of such exchanges is to share human resources expertise within the Group in all its operations: networks, finance, information systems, services, etc.

Maroc Telecom launched a number of projects to upgrade its subsidiaries' management processes. In 2014, analytical accounting was introduced at Gabon Télécom and programs were launched to optimize costs and verification of land assets.

In terms of business operations, Maroc Telecom helped four subsidiaries optimize their distribution business and automate the recovery process across the board.

A number of projects to secure sensitive infrastructures were completed in 2014, allowing subsidiaries to ensure service continuity for their customers.

Procurement pooling was further developed in 2014 by introducing a central Group negotiation process to allow subsidiaries to optimize and reduce their costs.

Group accounts and financial reporting were consolidated in 2014 under a single information system, common to all Group entities.

Customer relationships based on trust

Maroc Telecom Group values proximity and listening as a means of continually improving customer service and satisfying customer expectations. Confidentiality and protection of personal data are just as important for consolidating and strengthening the relationship of trust.

PROTECTION OF PERSONAL CUSTOMER DATA

The ISO 27001 certification (Information Security Management) obtained in 2007, which guarantees that all sensitive Maroc Telecom data and particularly personal customer data is protected, was maintained in 2014.

As it does every year, Maroc Telecom carried out internal audits to verify its compliance with the standard. In 2014, it carried out 31 audits of 15 processes at 289 sites.

Charters were sent to employees to remind them of the rules guaranteeing information security, especially the security of personal customer data.

Information systems tracking was introduced. In 2014, Maroc Telecom continued strengthening the security of its information systems and online services.

Disaster recovery and business continuity plans, which have been developed for all critical activities and processes, are tested regularly.

Since Law 09-08 governing data privacy and the processing of personal data came into force in 2013, Maroc Telecom ensures compliance by working with the National Data Protection Commission (Commission Nationale de Contrôle de la Protection des Données à Caractère Personnel / CNDP).

CUSTOMER SATISFACTION

Maroc Telecom continued expanding and modernizing its sales outlets to improve customer proximity and enhance the customer experience.

In 2014, 32 new branches were created. The network now has over 400 branches, 27 of them dedicated to business customers and 4 to key accounts. A further 59 branches were upgraded to the "new generation" layout, making a total 287 branches upgraded to the new concept.

The indirect network expanded to a total 75,000 resellers of prepaid plans in 2014. This very large network that makes Maroc Telecom services available to customers, also contributes significantly to job creation in every region.

The network is supplied by nine national and regional distributors, four of them dedicated to Business customers.

Launched in 2010, the distribution network to supply Maroc Telecom « Plus full image » resellers has also grown to nearly 350 full image branches

as of the end of 2014.

To continue to be able to service customer requests effectively (information or complaints), Maroc Telecom rolled out a call-queues management system at its sales branches and introduced new measures such as:

• An integrated Internet, Fixed-line and Mobile customer relations management system that interfaces with network equipment to respond and process certain requests in real-time.

• VPN connections, in addition to existing LL+ connection, at 500 sites (branches and

technical centers) to boost their connectivity and access to Maroc Telecom's Intranet, guaranteeing faster and better response to customer requests.

• A consolidated solution for calculating sales indicators at retail branches.

Maroc Telecom offers its customers various payment methods: in addition to paying at a retail branch, customers can pay bills securely online, at the ATMs of many banks, or at partners' premises.

About a third of bills in 2014 were paid in these ways.

A number of business information systems were also introduced in 2014 to improve customer service: a new information system "Finja 160" allows customers to display a list of the closest points of interest along with a map of how to get there, a tool for controlling and checking the quality parameters of radio sites, automated Self-care troubleshooting functionalities for business users (e-Management), and others.

Continuous striving for customer satisfaction is central to Maroc Telecom's quality policy, which regularly measures the quality perceived by its customers. The results of customer satisfaction and customer experience surveys, carried out each year, serve to identify the priority actions needed to continuously improve customer satisfaction.

At the same time, to protect call quality, the necessary technical and human resources are mobilized to combat diversion of international traffic and fraud.

In 2014, **Gabon Télécom** began work on renovating and building branches with a new concept that is more attractive, welcoming and friendly.

Mauritel speeded up complaints processing. Postpaid customers can access their bills online.

At **Onatel**, phone bills can now be paid via Mobicash.

Sotelma opened a new call center to enhance its ability to listen to customers and provide them with information and support.

Fair practices

Maroc Telecom promotes ethical practices within the company and among its partners

PROMOTION OF CSR TO ITS PARTNERS

Maroc Telecom shares its sustainable development concerns with its partners. Since 2010, "sustainable development" clauses have been included in all supplier agreements. They relate to respect for fundamental human rights and labor rights, commitments to environmental protection and to anti-corruption. In 2014, Maroc Telecom rolled out a charter featuring these same principles to its distributors.

Every year, since 2012, Maroc Telecom has carried out a CSR audit of some of its suppliers to check and assess compliance with the Sustainable Development clauses. An individualized action plan is then sent to each supplier. Maroc Telecom monitors its implementation. Ten suppliers were audited for CSR in 2014.

Gabon Télécom has shortened the supplier payment period, particularly for small and mid-sized companies. New practices for tracking supplier performance were introduced such as the tracking of service scheduling and completion via a purchasing IS, automation of reporting and of supplier performance ranking, etc. The supplier assessment process now uses all the data produced.

ANTI-CORRUPTION MEASURES

In 2014, internal training and awareness programs to combat fraud and corruption were continued. As of the end of 2014, nearly 2,400 Maroc Telecom employees had received training in fraud-prevention and anti-corruption measures.

More than 700 employees of the subsidiaries Gabon Télécom, Mauritel, Onatel, and Sotelma participated in awareness programs on this theme.

More than

700

employees of the subsidiaries Gabon Télécom, Mauritel, Onatel, and Sotelma participated in awareness programs on this theme

HEALTH AND RADIOFREQUENCIES

Maroc Telecom respects international precautionary principles at all its technical sites and keeps close watch over public health issues related to mobile telephony. In addition of tests carried out by the regulator, Maroc Telecom carries out its own annual surveys to measure the intensity of electromagnetic waves to ensure that they comply with international radiation standards.

In 2014, 511 sites were checked. The reported levels were far below applicable limits. Maroc Telecom strives to ensure transparency to local residents and organizes information meetings throughout the year to answer their questions and concerns.

As a member of the Morocco Telecom Providers Association (Association Marocaine des Professionnels des Télécoms / MATI), in 2011 Maroc Telecom contributed to the publication of an information brochure entitled "Du bon usage de la téléphonie mobile" (Best practice for mobile telephony). The guide was distributed at retail branches and posted online at www.iam.ma.

Environmental protection

Through its continuing efforts to spread the use of new communication and information technologies, tools that optimize travel and the consumption of raw materials and energy, the Group contributes to reducing greenhouse gas emissions and protecting the environment.

Furthermore, the Group engages in numerous ongoing actions to reduce its carbon footprint and environmental impact, participate in preserving the Kingdom's natural heritage and raise and spread awareness of environmental protection issues.

OPTIMIZATION OF PAPER CONSUMPTION

Thanks to the e-billing which it introduced in 2012, **Maroc Telecom has reduced its paper consumption by 40%.** E-billing allows customers to view their mobile, fixed-line and Internet bills online. It has also introduced electronic management of providers' contractual documents (engagement documents, licenses, etc.).

For purchasing prepaid Mobile credits, customers now have **multiple electronic alternatives to scratch cards** (with the top-up code): Internet, ATMs, Mobicash, or at the reseller's premises who activates the credit directly on the Mobile.

REDUCTION IN GREENHOUSE GAS EMISSIONS RELATED TO (OR FROM) BUSINESS TRAVEL"

A few years ago, Maroc Telecom reviewed how it manages its vehicle fleet and opted for long-term leasing. This allows it to renew its fleet regularly, always have vehicles with recent less-polluting engines, and thereby reduce greenhouse gas emissions from business travel.

In 2014, 555 vehicles were replaced by new, more-ecofriendly ones.

Videoconferencing systems and decentralized training sessions are some of the ways it is reducing employee's business travel.

OPTIMIZATION OF ELECTRICITY CONSUMPTION AND THE USE OF CLEAN ENERGY

Maroc Telecom is turning more and more to renewable energy, especially at its isolated technical sites. **As of the end of 2014, more than 650 Maroc Telecom sites were solar powered.**

To reduce the energy consumption of its equipment, smart ventilation that uses "free-cooling" and turns on the cooling system when external temperatures reach a preset level, has been installed at 1,660 (83%) of its sites.

These new systems reduce energy needs by up to 70% per site.

Similarly, the rollout of Single RAN technology, much more economical that previous systems, can reduce electricity consumption by up to 50%.

Maroc Telecom requires its suppliers to supply energy-thrifty network equipment; some equipment at technical sites must achieve energy savings of over 94%.

In 2014, all subsidiaries increased their use of **renewable energy** to power their technical sites.

Gabon Télécom
10 sites fitted in 2014 | **totaling 150 as of end 2014.**

Onatel
33 sites fitted in 2014 | **totaling 304 as of end 2014.**
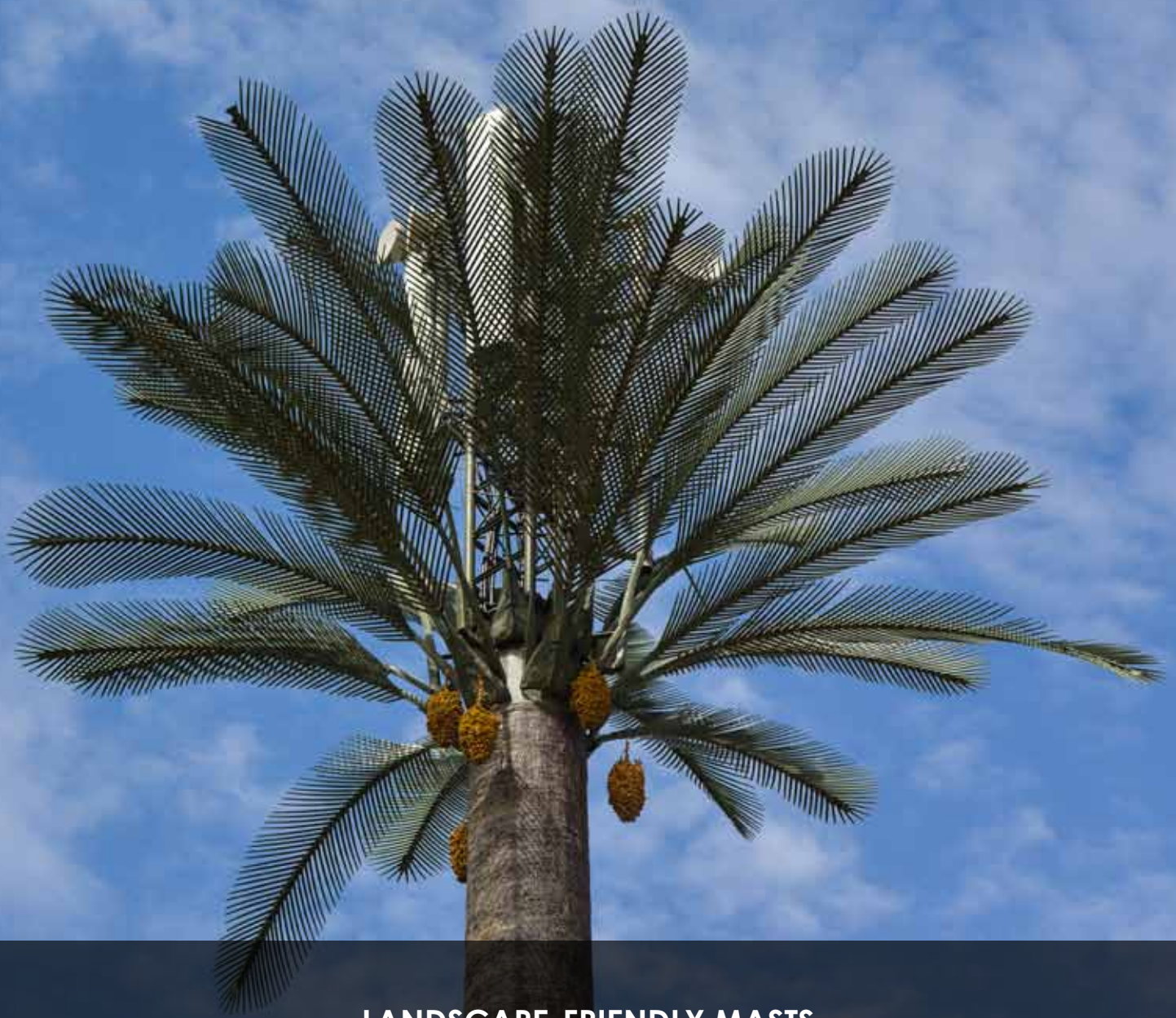
Mauritel
40 sites fitted in 2014 | **totaling 144 as of end 2014.**

Sotelma
10 sites fitted in 2014 | **totaling 724 as of end 2014.**

LANDSCAPE-FRIENDLY MASTS

To preserve the countryside and limit the visual nuisance that masts can cause, Maroc Telecom installs aesthetically pleasing masts.

It also uses antennas disguised as palm trees.

As of the end of 2014, 90 of Maroc Telecom's masts were landscape-friendly.

Moreover, Single Ran antennas look like street lighting and blend completely into cityscapes.

ENVIRONMENTAL ASSESSMENT

To consolidate its actions to reduce its environmental impact, in 2014 Maroc Telecom introduced a mechanism for assessing its environmental compliance.

The system takes into account national laws, international regulations, and best industry practices to allow Maroc Telecom to identify opportunities for improvement.

It incorporates environmental management in general, energy consumption, water consumption, waste output, atmospheric emissions, visual nuisance and noise.

The assessments are scheduled for 2015.

REHABILITATION OF PUBLIC GARDENS

As advocated by the Mohammed VI Foundation for Environmental Protection, Maroc Telecom has helped revive the 300-year-old historic Arsat Moulay Abdeslam Park covering eight hectares in the very heart of Marrakesh.

It bore the cost of the rehabilitation work in 2003 and now maintains it.

Arsat Moulay Abdeslam Park has become a delightful place for strolling, attracting Marrakesh residents as well as tourists, and for holding meetings and cultural events. Maroc Telecom has fitted the park with ADSL access, Wi-Fi terminals, a cyberspace and a Telecoms Museum.

Maroc Telecom's efforts were rewarded with the 2014 Certificate of Excellence from TripAdvisor, for quality of experience and service.

Official partner to the Morocco International Agricultural Show (Salon International de l'Agriculture au Maroc / SIAM), Maroc Telecom participates in the Show each year exhibiting technological innovations for agriculture and for environmental protection.

At the 2014 edition, Maroc Telecom unveiled a camel grazing management tool "Fine laâzib" which allows herders to receive by SMS or 3G Internet, in real time, information about existing grazing potential over a wide area and the optimal number of animals it could support.

VOLUNTARY CARBON OFFSET

Maroc Telecom participates in the Voluntary Carbon Offset program introduced by the Mohammed VI Foundation for Environmental Protection. Under this program, Maroc Telecom offsets its irreducible greenhouse gas (GHG) emissions by funding carbon sequestration projects such as: fitting rural schools with solar panels and preparing technical manuals and teaching aids for environmental education.

CLEAN BEACHES

Maroc Telecom has supported the « clean beaches » program introduced by the Mohammed VI Foundation for Environmental Protection since the program was launched in 2001. It has carried out improvements each year at 16 beaches: Sidi Kacem, "diplomatic forest", Tahadart, Cité bleue, Aquass Briech, Rmilat, Sidi m'ghait, Jbilat, Tangier municipal beach, Malabata, Lamrissat, Merkala, Martil, Achakar, Sol de Tanger and Rifyine de Fnideq. The last three beaches have been awarded blue flags, a European label that certifies the cleanness of the beach, bathing-water quality and facilities.

In December 2014, Maroc Telecom was awarded the Lalla Hasnaa Sustainable Coast Trophy in the "Natural heritage promotion and protection" category. Maroc Telecom produced a public service commercial on the impact of waste on marine ecosystems and the need to protect the natural balance of beaches for future generations.

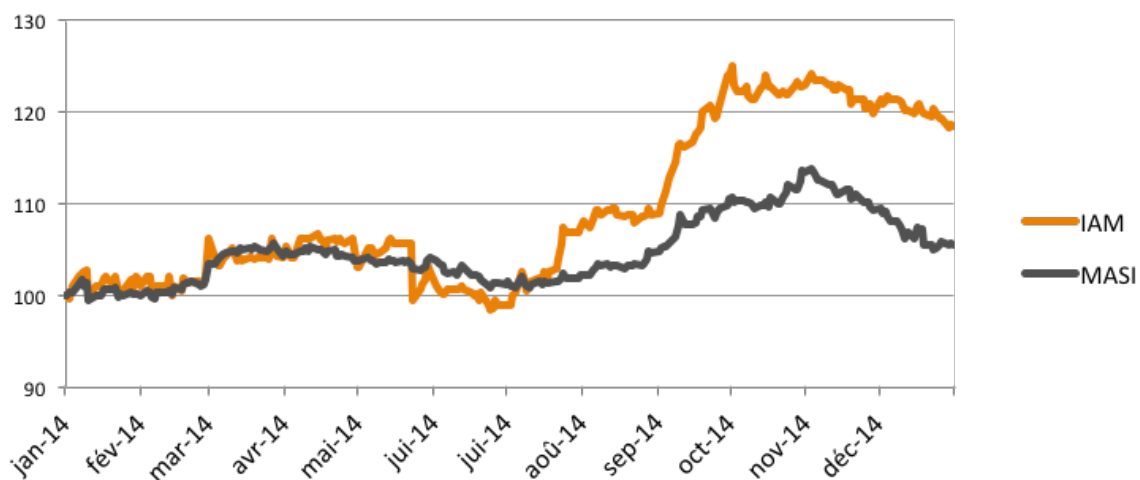# Group performance
in 2014

IAM share price performance

IAM share price performance on the Casablanca Stock Exchange

Maroc Telecom shares are listed on the Main Market of the Casablanca Stock Exchange with the ticker IAM.

Code 8001

IAM-Casablanca (dirhams) vs. MASI

Chart showing change in Maroc Telecom share price vs. Moroccan All Shares Index (MASI)

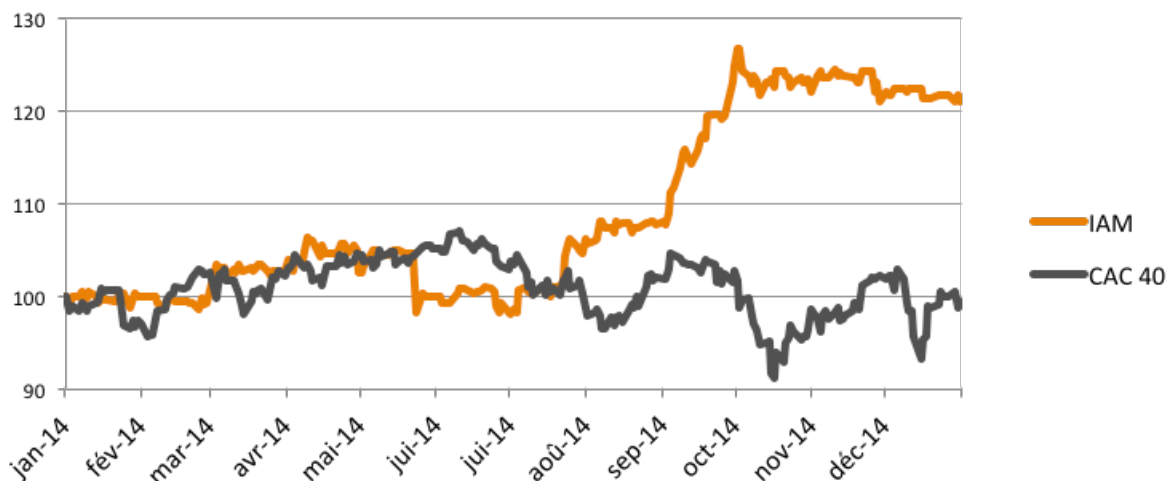## IAM share price performance on the Paris Stock Exchange

Maroc Telecom shares are also listed on NYSE EURONEXT Paris – foreign stocks with the ticker IAM.

ISIN: MA 00000 11488

Eligible for deferred settlement (DSS)

IAM-Paris (euros) vs. CAC40

Chart showing change in Maroc Telecom Paris share price vs. CAC40 Index

Financial reporting 2015

Calendar of 2015 events

Date*	Event
Thursday, February 23, 2015	Revenues – Fiscal 2014 results: press release & Analysts and Investors Conference
Thursday, April 16, 2015	Publication of Q1 2015 results
Thursday, April 30, 2015	General Meeting of Shareholders
Friday, July 24, 2015	Publication of H1 2015 results
Monday, October 26, 2015	Publication of Q3 2015 results

* before market opens

Dividends paid out

Since its public listing, Maroc Telecom has always been careful to provide its shareholders with a satisfactory return while ensuring it retains sufficient earnings for business development. This is why Maroc Telecom operates a policy of regular, significant dividend payouts, based on existing conditions, its profits and its financing needs.

Summary of dividend payouts

Dividend payment year	2007	2008	2009	2010	2011	2012	2013	2014	2015
Ordinary dividend (MAD millions)	6 927	8 088	9 521	9 063	9 301	8 140	6 500	5 275	6 066*
Ordinary dividend per share (MAD)	7,88	9,2	10,83	10,31	10,58	9,6	7,4	6,0	6,9

* Amount proposed to the Ordinary Shareholders' Meeting of April 30, 2015. This amount will be adjusted to take into account the number of treasury shares held on the dividend payment date.

Composition of capital at 12/31/2014

reakdown of capital between Etisalat, the Kingdom of Morocco and the Public

30%

17%

53%
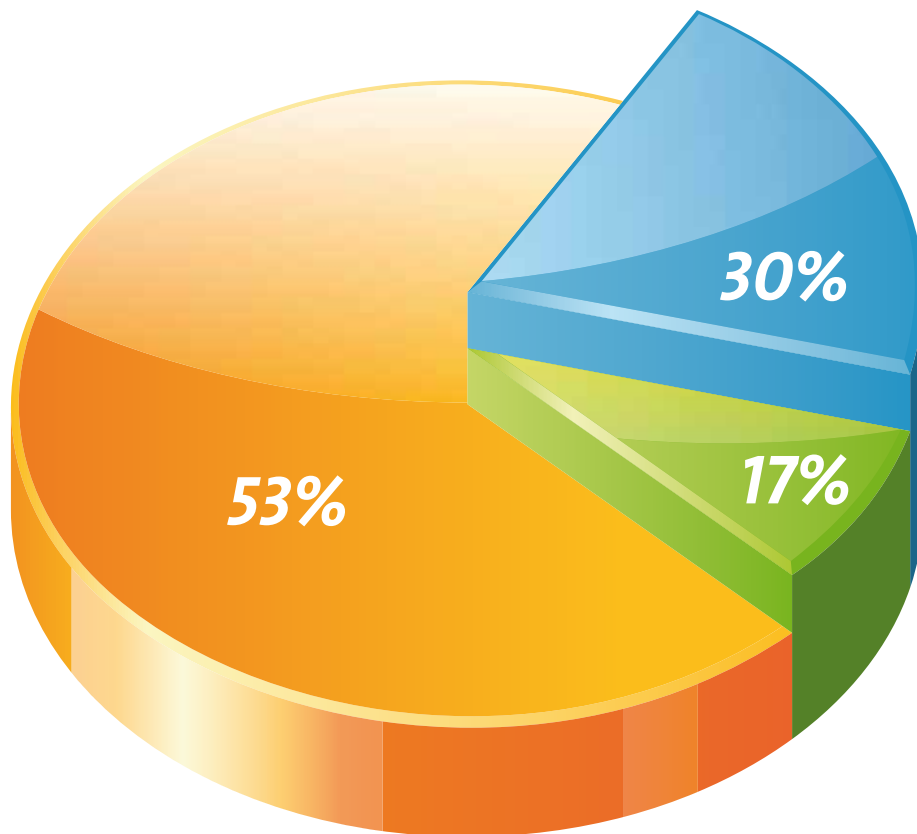
■ Public

■ Kingdom of Morocco

■ Etisalat : 53%; through its 91.3%-held subsidiary Société.

Non-financial reporting

Maroc Telecom introduced non-financial reporting in 2009. Since then, the Company has published non-financial data on the environment, its employees, and stakeholders each year. In 2014, Maroc Telecom compiled data for 221 non-financial performance indicators (58 social indicators, 25 environmental indicators, and 138 employee-related indicators).

These annual audits guarantee that reporting is in line with the relevant procedures and meets the criteria for completeness and reliability.

Environmental performance indicators / Maroc Telecom

360 028 **thousands of KWh**
Electricity consumption

127 555 **Kg**
Business-related Waste Electrical and Electronic Equipment (WEEE)

4 956 831 **liters**
Fuel consumption
(for electricity generators)

CO2 emissions from mobile sources (CO2 teq) :
Gasoline 156
Diesel 8 914

CO2 emissions from fixed sources (CO2 teq) :
Electricity 254 900
Other sources 21 619

CO2 emissions from business travel (CO2 teq):
Rail 102
Air 206

Social performance indicators / Maroc Telecom Group

Total workforce : **11 561**

Men :
8 703

Women :
2 858

Hires : **242**
Left the company: **483**

Average age :
45,3 years
Maroc Telecom
45,2 years
Subsidiaries

Average length of service :
19,9 years
Maroc Telecom
18,6 years
Subsidiaries

253
Workforce under 25 years of age

29%
Percentage of managers who are women

Workplace accident rate (causing time off work) ▶ **0,44**

Number of hours training ▶ **326 000**

Average length of training (in days) per employee receiving training ▶ **3**

Societal performance indicators / Maroc Telecom Group

National, economic and social impact

Indirect jobs created by the Group:

More than
330 000 Approx. 127 000 in Morocco and more than 204 000 in subsidiaries' countries

67%
of Maroc Telecom's requirements are sourced from **local suppliers**

Isolated rural communities covered in the year

109 in Morocco
3 in Gabon
10 in Mauritania
37 in Burkina Faso
20 in Mali

Population covered

99,34% of Morocco
97% of Gabon
94,3% of Mauritania
93% of Burkina Faso
78% of Mali

Fiber optic

39 833 Km fiber optic cables in Morocco
5 694 Km landline fiber optic cables connecting Maroc Telecom to its subsidiaries (Mauritel, Onatel and Sotelma)

Promotion of linguistic diversity

Number of languages in which its main products and services are available:

Maroc Telecom : **8**

▶ All mobile handsets marketed by Maroc Telecom are in Arabic and French. Some handsets also have Amazighe

▶ The Bouquet Info service (latest economic, political, sports and cultural news by SMS sourced from MAP and Al Jazeera) is in Arabic, French and English

▶ Maroc Telecom TV and Radio ADSL programs are broadcast in eight languages: Arabic, Amazigh, French, English, German, Portuguese, Spanish and Chinese

Gabon Télécom : **2** (French, English)

Mauritel : **5** (Arabic, Poular, Soninké, Wolof, French)

Onatel : **4** (French, English, Mooré, Dioula)

Sotelma : **8** (French, Bambara, Peulh, Soninké, Sonraï, Tamachèque, Bodo, Manianka)

Consumer Health & Safety

511 Number of sites (reception & relay masts) assessed for electromagnetic emissions

Glossaire

ADSL (Asymmetric Digital Subscriber Line) : transmits data at high speed over a phone line separately from voice

BTS (Base Transceiver Station): a relay mast that permits wireless communication between the subscriber's Mobile device and the operator's network. In a GSM Mobile phone network, it controls the radio resources in a given geographical region of the operator's coverage: activates/deactivates radio channels for Mobiles, modulates signals, manages roaming services, etc.

CDMA (Code Division Multiple Access) : coding system used for radio transmissions that allows multiple signals to simultaneously use the same carrier frequency (the same radio communication channel) as opposed to GSM which shares channel access between signals by assigning each signal a separate time interval. CDMA throughput is therefore much higher and allows signals to carry high-speed voice as well as data.

FTTH (Fiber To The Home): a fiber optic cable laid from the operator's transmission equipment to the business user's premises.

GPRS (General Packet Radio Service): developed as an enhancement of GSM, more suitable for data

transmission. It assigns more bandwidth to data than voice when both are transmitted. It is often called 2.5G to indicate that it is midway between 2nd and 3rd generation functionality.

GSM (Global System for Mobile Communications) : wireless telephony communications standard designed for voice transmissions. It is regarded as being a 2nd generation (2G) standard.

Liaison Louée+ (LL+) : Leased Line, a connection reserved for a user's exclusive use for a permanent Internet or inter-site connection. This is the most secure connection possible.

MMS via MMVD "Multi-Messaging Virtual Delivery" : MMS roaming via Web. The customer receives an SMS containing a URL and password to download the SMS.

New Communication and Information and Technologies (NCIT) : refers to all the techniques used to process and transmit information, primarily for computers, Internet and telecommunications.

PACTE (Programme d'Accès aux Télécoms) : a plan for universal telecom services launched in November. The goal is to give 9,264 remote rural localities in Morocco mobile telephone and internet

Glossaire

services, using 2G and 3G. The priorities are areas where service is not provided by any operator.

Roaming : the ability to use a Mobile device to make and receive calls in any geographical location

Roaming Out: the ability for customers of a given operator to make or receive calls when outside their home county, using partner operators

Self Care: a set of automated tools that customers can use to troubleshoot and resolve any after-sales service issues they may have

Single RAN (Single Radio Access Network) : technology that combines all the radio communication capabilities of a given cellular network in a single piece of hardware.

Smartphone : a term used to refer to high-tech mobile phones that have functionalities similar to a personal assistant

SMS / MMS (Short Message Service and Multimedia Messaging Service): mobile phone services that let you send short text and multimedia messages.

STM (Synchronous Transport Module): throughput equivalent to 155.52 Mbps SDH (Synchronous Digital Hierarchy), a set of protocols for sending high-speed digital data

Streaming : a way of sending audio and video data over the Internet. The data is sent as a continuous stream that the user requests by clicking on the file rather than by downloading the entire video or audio file first

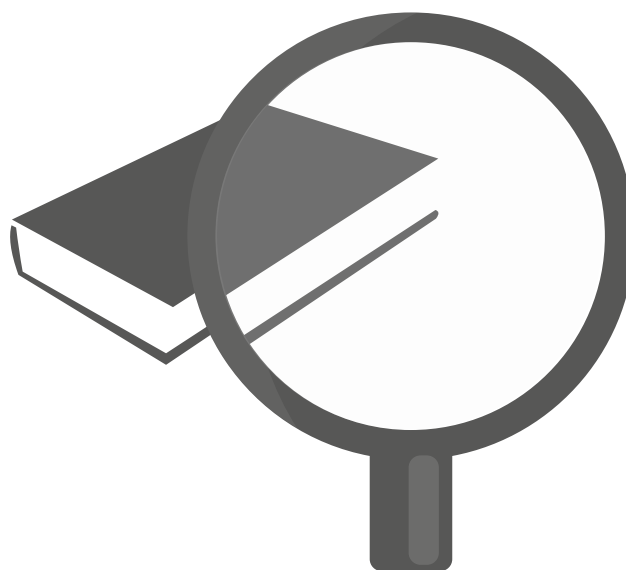**Information system :** the tools

(software, hardware) and structure (workflows, people, procedures) used to process, store and distribute information in a company

Unstructured Supplementary Service Data (USSD) : GSM or 3G phone functionality, usually combined with other real-time telephone services or instant messaging

VoIP : Voice over IP, a means of sending voice over IP networks (private or public web)

2G (2nd generation) : means a system that complies with 2nd generation Mobile telephony standards for voice transmission and messaging (text, photos, audio, etc.). Examples: GSM, GPRS, EDGE…

3G (3rd generation) : means a system that complies with 3rd generation Mobile standards for faster throughputs than 2G. It is used for new apps and systems for Mobile, Internet, TV and videophone communication such as UMTS, HSPA, HSDPA, HSUPA, HSPA+, etc.

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