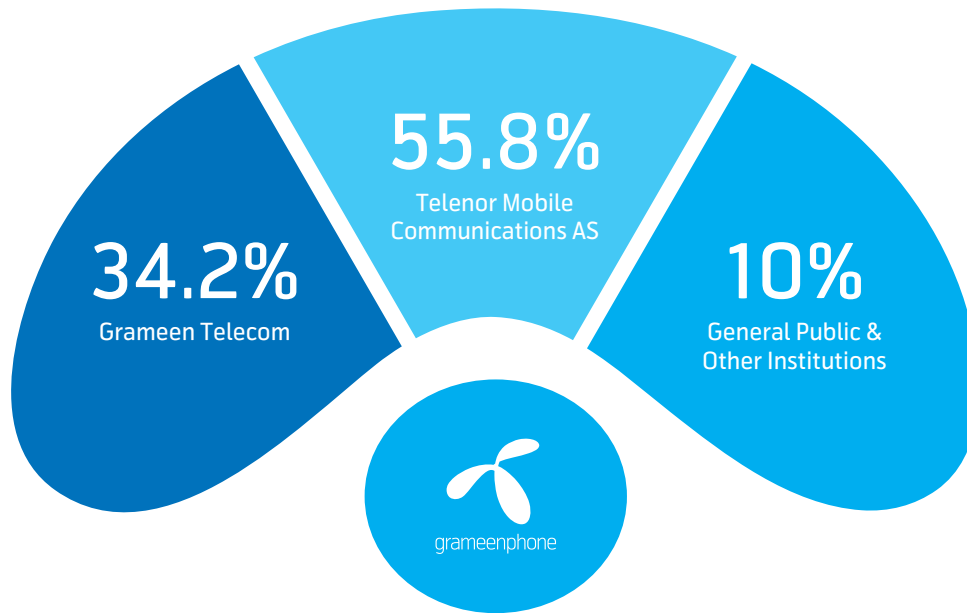


The Shareholders

The shareholding structure comprises of mainly two sponsor shareholders, namely, Telenor Mobile Communications AS (55.80%) and Grameen Telecom (34.20%). The rest 10.00% shareholding includes General Public (2.06%), Foreign (3.92%) and other institutions (4.02%), as of 31 December 2019.



Telenor Mobile Communications AS (TMC)

Telenor Mobile Communications AS (TMC) is an indirectly wholly-owned subsidiary of Telenor ASA. Telenor ASA is the leading Telecommunications Company of Norway listed on the Oslo Stock Exchange. TMC owns 55.80% shares of Grameenphone Ltd. Telenor was founded in 1855 and builds on over a 160 years of telecom experience from Norway. Through international expansion, today Telenor has mobile operations with solid market positions in the Nordics and Asia. Telenor has, as of 31 December 2019, 186 million mobile subscribers across its footprint, as well as 2 million fixed broadband and 1.5 million TV customers in the Nordics. In addition to Norway and Bangladesh, Telenor owns mobile telephony companies in Sweden, Denmark, Finland, Thailand, Malaysia, Pakistan and Myanmar. Telenor uses the expertise it has gained at its home and international markets for the development of emerging markets like Bangladesh.

Grameen Telecom (GTC)

Grameen Telecom (GTC), which owns 34.20% of the shares of Grameenphone Ltd., is a not-for-profit company in Bangladesh established by Professor Muhammad Yunus, winner of the Nobel Peace Prize 2006.

GTC's mandate is to provide easy access to GSM cellular services in rural Bangladesh and create new opportunities for income generation through self-employment by providing villagers, mostly the poor rural women, with access to modern information and communication-based technologies.

Grameen Telecom, with its field network, administers the Village Phone Program, through which Grameenphone provides its services to the fast growing rural customers. Grameen Telecom trains the operators and handles all service-related issues.

GTC has been acclaimed for its innovative Village Phone Program. GTC and its Chairman, Nobel Peace Prize laureate, Professor Muhammad Yunus, have received several awards which include; "First ITU World information Society Award in 2005"; "Petersburg Prize for Use of the IT to improve Poor People's Lives in 2004"; "GSM Association Award for "GSM in Community Service" in 1998"; "CAPM Bronze Award for service to the public 1998".

Top Twenty Shareholders as on 31 December 2019

Sl. No.	Name of Shareholders	Number of Ordinary Shares Held	Percentage
1	Telenor Mobile Communications AS	753,408,154	55.80%
2	Grameen Telecom	461,766,409	34.20%
3	BBH A/C Matthews Asia Dividend Fund	16,702,189	1.24%
4	Grameen Bank Borrower's Investment Trust	11,037,221	0.82%
5	Government of Norway	10,620,123	0.79%
6	A.K. Khan & Co. Ltd.	8,448,153	0.63%
7	ICB Unit Fund	4,175,789	0.31%
8	The Bank of New York Mellon As Agent of Concilium Frontier Equity Fund LP	3,930,327	0.29%
9	Grameen One: Scheme Two	1,400,000	0.10%
10	BBH A/C Japan Trustee Services Bank Ltd. As Trustee of SMTB Global Impact Mother Fund	1,313,892	0.10%
11	SSBT for SSB Lux A/C Galaxy Fund	1,293,586	0.10%
12	Mellor Bank N.A. A/c Acadian Frontier Markets Equity Fund	1,292,341	0.10%
13	Delta Life Insurance Co. Ltd.	1,281,781	0.09%
14	Bangladesh Fund	1,250,000	0.09%
15	SSBT A/c Wellington Management Funds (Ireland) Public Limited Company- Wellington Global Impact Fund	1,162,454	0.09%
16	IDLC Investments Ltd. - Omnibus	1,124,610	0.08%
17	NTC for NTFS A/C Global Thematic Investment Management CCF	1,034,983	0.08%
18	1 st Bangladesh Fixed Income Fund	985,394	0.07%
19	Modhumoti Bank Limited	921,189	0.07%
20	Pubali Bank Limited	910,075	0.07%
	Total	1,284,058,670	95.12%

