



**NOMINATION AND
APPOINTMENT PROCESSES OF
NON EXECUTIVE DIRECTORS**



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1. DIRECTORS' APPOINTMENT AS PER THE CONSTITUTION OF THE COMPANY

1.1 Appointment to fill up Casual Vacancy

The Board of directors may at any time appoint any person to be a director either to fill a casual vacancy or as an addition to the existing directors up to a maximum number permitted by the Constitution of the Company, subject to approval being obtained from regulatory bodies. The appointed director would remain in office until the next Annual Meeting of Shareholders where the director shall then be eligible for re-election.

1.2 Appointment by Notice

Appointment of directors may be effected by notice in writing signed by the holders of the majority of the ordinary shares provided the directors have not resigned or been removed or disqualified from office. The directors shall then hold office until their resignations, disqualification or removal in accordance with the Constitution.

1.3 Appointment of Directors by resolution

A person may be appointed as a director of the Company by an Ordinary Resolution passed in a Meeting of Shareholders subject to the following:

1.3.1 The potential candidate should deliver a notice in writing duly signed by himself at the registered office of the company at least 30 days before the day appointed for the Meeting of Shareholders.

1.3.2 The notice should also be duly signed by a Shareholder of the Company qualified to attend and vote at the Meeting for which such notice is given, of his intention to propose such person for election.

2. NOMINATION AND APPOINTMENT PROCESSES

- 2.1 The nomination and appointment processes are carried out by the Remuneration, Corporate Governance, Ethics and Sustainability Committee (RCGESC) of MCB Group Limited, the ultimate holding company of MCB Leasing Limited (the Company).
- 2.2 The RCGESC identifies suitable candidates for the Board of the Company after determining whether the potential candidates have the required criteria established by the RCGESC and whether the potential new directors are fit and proper and are not disqualified from being directors.
- 2.3 The RCGESC carries out interviews of the potential candidates before selecting appropriate candidates.
- 2.4 The RCGESC then proposes the selected candidates to the Board of the Company for assessment.
- 2.5 Once Board has reviewed and is satisfied with the profile of the candidates, the Board shall request the approval of the regulatory authorities.
- 2.6 Upon approvals being obtained from the regulatory bodies, the Board shall appoint the director/s either to fill a casual vacancy or as an addition to the existing directors until the next Annual Meeting of Shareholders (refer to Section 1 above).
- 2.7 Reappointment of a director at the end of his/her mandate shall be subject to approval from the Board of directors and to election by the shareholder. As per guideline on Corporate Governance of the Bank of Mauritius a non-executive/independent director may serve the Company for a maximum term of six years.
- 2.8 A letter of appointment stipulating the terms and conditions is remitted to the new director/s.
- 2.9 Necessary filing is effected with regulatory authorities.
- 2.10 An induction programme is to be provided to the new Directors covering their roles and responsibilities.