

corporate information

directors

Jean-Philippe Coulier
Chairperson

Richard Arlove
Priscilla Balgobin-Bhojrul
Bertrand de Chazal
Catherine Fromet de Rosnay
Gilbert Gnany
Jocelyne Martin
Philippe Raffray
Bernard Yen

remuneration, corporate governance and ethics committee

Catherine Fromet de Rosnay
Chairperson
Bertrand de Chazal
Jean-Philippe Coulier
Jocelyne Martin
Philippe Raffray

audit and risk monitoring committee

Priscilla Balgobin-Bhojrul
Chairperson
Richard Arlove
Bertrand de Chazal
Bernard Yen

management company

Promotion and Development Ltd

company secretary

MCB Group Corporate Services Ltd
Sir William Newton Street
Port Louis, Mauritius

auditors

Ernst & Young
9th Floor, NeXTeracom Tower 1
Cybercity
Ebene, Mauritius

registrar and transfer office

MCB Registry & Securities Ltd
Sir William Newton Street
Port Louis, Mauritius

registered and postal address

Promotion and Development Ltd
8th Floor, Dias Pier,
Le Caudan Waterfront
Port Louis, Mauritius

Telephone +230 211 94 30

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date of incorporation

February 17th 1989

directorate

The Board comprises 9 members, including 3 female members: 1 executive, 6 non-independent non-executive and 2 independent non-executive directors.

Profiles of the executive and non-executive directors of Caudan Development Limited are shown below.

Jean-Philippe Coulier

Chairperson and non-independent non-executive director

Holder of a 'Diplôme d'Études Supérieures en Droit' and 'Diplôme de l'Institut d'Études Politiques de Paris' (France). During his career, Jean-Philippe has accumulated extensive experience in the banking sector, having worked for the Société Générale Group for some 40 years. Over this period, he has assumed a range of high-level responsibilities within the group, acting as Director, Chief Operating Officer and Chief Executive Officer in its various offices based worldwide. Before his retirement from Société Générale in early 2013, he was the Vice Chairman and Managing Director of the National Société Générale Bank in Cairo, Egypt. He was appointed Director of The Mauritius Commercial Bank in 2012 and held the chairmanship from 2014 to 2018. In 2018, he was appointed director and Chairperson of Promotion and Development and Caudan Development. He is also a director of MCB Group, MCB Factors, MCB Microfinance, Fincorp Investment, Constance Hotel Services and Hotelest.

Richard Arlove

Non-independent non-executive director

Founder of Arphilia Consulting, Mr. Richard Arlove counts close to 40 years' experience as a professional accountant, business leader, professional entrepreneur and member of the senior leadership team of a global firm. After a 20-year career as a professional accountant in Big Four accounting firms and as general manager of businesses in garment manufacturing and marketing of international brands, he co-founded and was the CEO of ABAX, a regulated financial, corporate and fiduciary services company. On the acquisition of ABAX by Ocorian in 2018, he was appointed Regional Head of Africa, Middle East and Asia and group ExCo member of Ocorian and retired in 2020.

Priscilla Balgobin-Bhojrul

Independent non-executive director

Mrs Priscilla Balgobin-Bhojrul is a senior partner and the chairperson of Dentons Mauritius. She graduated at the London School of Economics and Political Science in 1997, with a LLB (Hons) and has been called both to the Bar of England and Wales at the Middle Temple in 1998 and to the Mauritian Bar in 1999. She specialises mostly in civil, commercial, banking and industrial law matters. She has a Higher Certificate in Law, a Certificate in Women's Rights and has followed the Authentic Leadership Development Program at Harvard Business School. She has a keen interest in the fields of Fintech, Real Estate and ESG (Environment, Social, Governance) matters.

Bertrand de Chazal

Non-independent non-executive director

Fellow member of the Institute of Chartered Accountants of England and Wales and Commissaire aux Comptes. Worked during his career with Touche Ross, Paris and West Africa; retired as senior financial analyst of the World Bank. Director of Promotion and Development, MCB Equity Fund and MCB Capital Markets.

Catherine Fromet de Rosnay*Non-independent non-executive director*

Director at LEGIS & Partners, a law firm registered under the Law Practitioners Act. Holds a ‘Magistère de Juriste d’Affaires’ and ‘Diplôme de Juriste et Conseil d’Entreprise (D.J.C.E)’ from the Université de Paris II, Panthéon Assas. Practised as an in-house lawyer for nearly 8 years at the legal department of Nexans in Paris, formerly known as Alcatel Cable France. Currently involved in the negotiation and drafting of commercial and joint-venture agreements, corporate due diligence exercise, M&A operations, legal and tax advice. Director of Promotion and Development, Hotelest and Constance Hotels Services and of various other private companies controlled by French investors. Also board member of the Chambre de Commerce et d’Industrie France-Maurice.

Gilbert Gnany*Non-independent non-executive director*

Holds a Master’s degree in Econometrics from the University of Toulouse and a ‘DESS’ in Management/Micro-Economics from Paris-X. He is currently Chief Strategy Officer of MCB Group. Previously, he worked as Senior Advisor on the World Bank Group’s Executive Board where he was responsible for issues relating mainly to the International Finance Corporation and to the private and financial sectors. Prior to joining the World Bank, he was the MCB Group Chief Economist after having been the Economic Advisor to the Minister of Finance. During his career, he has been involved in various high-profile boards/committees. Amongst others, he chaired the Stock Exchange of Mauritius, the Statistics Advisory Council and the Statistics Board of Mauritius as well as having been a member of the Board of Governors of the Mauritius Offshore Business Activities Authority, a director of the Board of Investment and of the Mauritius Sugar Authority. Presently, alongside being a Director of MCB Group and a member of its Strategy Committee and Risk Monitoring Committee, he acts as either Chairperson or board member of several companies of the MCB Group. Director in other listed companies namely MCB Group, Promotion and Development, COVIFRA and Medine.

Jocelyne Martin*Executive director*

BSc (Hons) in Statistics, London School of Economics. Member of the Institute of Chartered Accountants of England and Wales. Trained with Deloitte Haskins + Sells (now part of PwC), London. After several years of experience in the UK, worked at De Chazal Du Mée before joining Promotion and Development in 1995 as Group Financial Controller. Was appointed director in 2004. Director of Promotion and Development, Medine, EUDCOS and MFD Group.

Philippe Raffray*Independent non-executive director*

Holds a BA in Politics from the University of York and a Masters degree in Marketing Management from the University of Lancaster (UK). He had an international career spanning over 35 years with L’Oreal in Europe, Africa and Asia. He developed ‘emerging markets’ sales and marketing strategies as General Manager of the FMCG Divisions in South Africa, India and Indonesia. He was then appointed Country Managing Director of the L’Oreal hubs in South Africa, Ukraine and finally Morocco and the Maghreb. He retired from L’Oreal in June 2019 and joined the Board of Caudan Development Limited in June 2019. He is also a member of the management committee of BrandActiv and an independent non-executive director of CIPD, both part of the IBL group.

Bernard Yen*Non-independent non-executive director*

Fellow of the UK Institute and Faculty of Actuaries. Currently the Managing Director of AON in Mauritius, providing actuarial, pensions and other services in the African region. Has 35 years’ international consulting experience including 15 years with Mercer in Europe. Serves as the African representative on the Committee of Actuaries advising the UN staff pension fund since 2007. Also director of Promotion and Development.