

Communiqué

The Boards of Directors of 'The Mauritius Commercial Bank Limited' ('**MCB**') and 'MCB Group Limited' ("**MCBG**") wish to inform the public in general that Mr Alain Law Min, Chief Executive Officer of MCB, will reach retirement age in November 2023.

With a view to ensuring the smoothest possible transition at the helm of MCB, the Boards of Directors of MCB and MCBG are pleased to announce the appointment of Mr Thierry Hebraud as Chief Executive Officer Designate of MCB, with immediate effect.

Mr Thierry Hebraud joined the MCB in October 2019 as the Head of Corporate and Institutional Banking after having gained extensive experience in Corporate and Investment Banking over the last 35 years, holding leading positions within Credit Agricole Group in Eastern and Central Europe, Asia and North Africa.

The effective date of appointment of Mr Hebraud as Chief Executive Officer of MCB is yet to be finalised and will be communicated in due course.

The Boards of Directors of MCB and MCBG wish to extend their warmest congratulations to Mr Thierry Hebraud on his appointment, and will have the opportunity to thank Mr Alain Law Min appropriately, for his outstanding and valuable contribution to the MCB's development over the past years.

By order of the Board

24th May, 2023

**MCB Group Corporate Services Ltd
Company Secretary**

This notice is issued pursuant to Listing Rule 11.3.

The Boards of Directors of MCB and MCBG accept full responsibility for the accuracy of the information contained in this notice.