

RELATED PARTY TRANSACTIONS POLICY ADOPTED BY INVESTEC BANK (MAURITIUS) LIMITED'S (IBM) BOARD PURSUANT TO THE BANK OF MAURITIUS GUIDELINE ON RELATED PARTY TRANSACTIONS.

1. Purpose

The purpose of this policy is to adopt and comply with the Bank of Mauritius Guideline on Related Party Transactions.

2. Board of Directors responsibilities

The Board of Directors responsibilities are as per set out within Section I of the Guideline (see Annexure A).

3. Rules Governing Related Party Transactions

IBM's rules governing Related Party Transactions are as per Section II of the Guideline. (See Annexure A)

4. Monitoring of Related Party Transactions

The monitoring of Related Party Transactions at IBM shall be monitored as per Section III of the Guideline.

5. Disclosure and Regulatory Reporting

As per the requirements of the Guideline, IBM shall disclose its Related Party Transactions in accordance with the requirements of the Guideline on Public Disclosure of Information. IBM shall also report to the Bank of Mauritius on a quarterly basis all information relating to credit exposures to related parties including exemptions set out in the Guideline.

6. Procedure

At the operational level, the Company Secretarial and Regulatory Reporting team of the bank prepares a list of all related party transactions on a monthly basis which is reviewed by the Company Secretary and Chief Operating Officer. Either the Chief Operating Officer or the Head of Finance signs off the quarterly BOM return on the Related Party Transactions.

The monthly reports which are prepared by the Company Secretarial and Regulatory Reporting Team, form the basis for the quarterly report to the Board/ Conduct Review Risk Policy Committee (CRRPC). This includes a list of all new deals entered into and existing deals whose rates have changed or any other amendments that have been made since the previous meeting. It is compiled by the Company Secretary and signed off by the Chief Operating Officer or Head of Finance.

On an annual basis (within 90 days after financial year end), the Company Secretary will prepare a report for the Board, outlining the activities of the CRRPC during the year. This has to be signed off by the Board and submitted to Bank of Mauritius.