

CORPORATE GOVERNANCE REPORT OF SUN LIMITED (CONT'D)

FINANCIAL YEAR ENDED 30 JUNE 2024

Directors' Profiles as at 12 September 2024



Jean-Pierre Dalais
Non-Executive Director

Appointed Director on 7 April 2010
Appointed Chairman on 13 February 2017
Member of the Corporate Governance, Ethics, Nomination & Remuneration Committee
Member of the Investment Committee until 12 September 2024

With an MBA from The International University of America, San Francisco, Jean-Pierre Dalais acquired working experience from Arthur Andersen (Mauritius and France) before joining the CIEL Group in January 1992. He played an active role in the management and development of the different group's clusters in Mauritius and internationally before being nominated Group Chief Executive of CIEL Limited on 1 January 2017, overseeing all its operations. He has retired as Group Chief Executive of CIEL Limited on 30 June 2024 and is its Vice Chairman since 01 July 2024. He has been Chairman of Business Mauritius as well as Member of its Advisory Committee.

Directorships in other listed companies in Mauritius:
CIEL Limited (Vice Chairman).

Core competencies: Strategy and corporate finance, building business partnership, international development, new business opportunities.



P. Arnaud Dalais
Non-Executive Director

Appointed Director on 3 December 1991
Member of the Corporate Governance, Ethics, Nomination & Remuneration Committee until 12 September 2024

P. Arnaud Dalais joined the CIEL Group in August 1977. He was appointed Group Chief Executive and Director in November 1991. Under his leadership, the CIEL Group has gone through an important growth, both locally and internationally. Over the years, he has played an active role at the level of the Mauritian private sector and has assumed the Chairmanship of several organisations including the Joint Economic Council from 2000 to 2002 and Business Mauritius from 2015 to 2017. He was appointed Group Chairman of CIEL in 2010 and Chairman of CIEL Limited following the recent reorganisation of the group in 2014. He chaired the Board of SUN between February 2011 and 2017.

Directorships in other listed companies in Mauritius:
CIEL Limited (Chairman).

Core competencies: Leadership, entrepreneurship, deal structuring, business management, strategic development, hotel & property development.



Guillaume Dalais
Non-Executive Chairman

Appointed Director on 20 September 2021
Member of the Corporate Governance, Ethics, Nomination & Remuneration Committee and Investment Committee as from 12 September 2024

Guillaume Dalais is the Group Chief Executive of CIEL since 01 July 2024, after having been Deputy Group Chief Executive between 01 January 2023 and 30 June 2024.

He joined the CIEL Textile Group in 2010 and was appointed Executive Director of the Knits Cluster of the CIEL Textile Group in 2012. He was the Chief Executive Officer of the Knitwear cluster of the CIEL Textile Group between July 2016 and June 2020. He was then CEO of CIEL Properties from 01 July 2020 till 31 December 2023. He holds experience in the investment banking sector by working at Métier Investments & Advisory Services in South Africa and CIEL Capital Limited in Mauritius. He is holder of a Master 2 from Ecole Supérieure de Gestion (now Paris School of Business) in Finance and Accounting, Paris, France; also completed HEC Paris Executive Education. He is also a member of the board of directors of other companies in Mauritius, including those of the CIEL Group.

Directorships in other listed companies in Mauritius: Alteo Limited, CIEL Limited, C-Care (Mauritius) Ltd (Chairman), MIWA Sugar Limited.

Core competencies: Private equity, textile, manufacturing, entrepreneurship, strategic business development and corporate finance, deal structuring, financial, accounting, and analytical, risk management.



R. Thierry Dalais
Non-Executive Director

Appointed Director on 13 February 2017

R. Thierry Dalais has more than 35 years' experience in the financial services and private equity investment industry. He was the co-founder of two private equity investment firms and functioned as a key person in numerous private investment programs over the last 30 years. R. Thierry Dalais is a current and former chairman, director and trustee on numerous boards, industry bodies, not for profit foundations, including listed companies in Mauritius and abroad. He is also a director of Metier Investment and Advisory Services (Pty) Ltd ("Metier") and director of certain of its subsidiaries and portfolio companies under Metier's management. He completed degrees in Commerce and Accounting at the University of the Witwatersrand and qualified as a Chartered Accountant in South Africa.

Directorships in other listed companies in Mauritius: CIEL Limited.

Core competencies: Investment management and corporate finance, entrepreneurship and business development, private equity investment activities across numerous industry sectors.

CORPORATE GOVERNANCE REPORT OF SUN LIMITED (CONT'D)

FINANCIAL YEAR ENDED 30 JUNE 2024

Directors' Profiles as at 12 September 2024 (Cont'd)



**L. J. Jérôme
De Chasteauneuf**
Non-Executive Director

Appointed Director on 12 November 2014
Member of the Audit & Risk Committee

L. J. Jérôme De Chasteauneuf holds a BSc Econ (Accounting & Finance) from the London School of Economics. He gained a strong foundation in financial expertise during former working experience at PricewaterhouseCoopers in the UK, where he qualified as a Chartered Accountant. He has transitioned into a key leadership role within the CIEL Group, becoming its Head of Finance in 2000. Over decades, he has steered CIEL Group towards optimal financial health, streamlined operational efficiencies, and paved pathways for sustained growth. He has pioneered and executed intricate financial re-engineering strategies that intricately accompanied the CIEL Group's growth journey. Jérôme De Chasteauneuf has been instrumental in shaping the financial trajectory during pivotal moments, including strategic Initial Public Offerings (IPOs), international expansions, M&A transactions, and holistic corporate restructuring efforts. He has strong advocate for risk management, compliance, transparency, and accountability. He is currently representing CIEL Group on numerous boards of subsidiaries and serves as independent non-executive director on the Board of the Stock Exchange of Mauritius Ltd.

Directorships in other listed companies in Mauritius:

Alteo Limited (Chairman since 25 March 2022), CIEL Limited, Harel Mallac & Co. Ltd and MIWA Sugar Limited.

Core competencies: Business development and finance, accounting & audit, strategic development, deal structuring.



Francois Eynaud
Executive Director

Appointed Director on 19 September 2019
Member of the Investment Committee

Francois Eynaud is the Chief Executive Officer of SUN since 1 September 2019. Prior to joining SUN, Francois Eynaud was the CEO of Veranda Leisure & Hospitality ("VLH"), managing the Hotels Division of Rogers Group, where he spent 11 years. Before joining VLH, Francois Eynaud had spent 14 years with CIEL Textile where he was Executive Director at Tropic Knits. Francois Eynaud was President of AHRIM (the National Hotel Association) in 2013 and 2014. Prior to returning to Mauritius in 1991, François Eynaud has worked 7 years at SAGEM, France as Export Director, Country Manager in the Caribbean and the UK. He holds a French Business School Diploma (Institut Commercial de Nancy – ICN).

Directorships in other listed companies in Mauritius: None.

Core competencies: Hospitality & leisure, strategic business development, leadership, sales and marketing.



Héléne Echevin
Non-Executive Director

Appointed Director on 22 June 2017

Héléne Echevin is the Chief Executive Officer of C-Care group since 1 July 2019, which regroups all healthcare activities of the CIEL Group, including C-Care (Mauritius) Ltd and C-Care Health (Uganda) Limited. She has been the Executive Chairperson of C-Care (Mauritius) Ltd from 2017-2022. She joined CIEL Group in March 2017 as Chief Officer-Operational Excellence and since then has played a key role in developing the healthcare portfolio and leading CIEL's operational excellence journey. She formerly worked for Eclosia Group and Harel Mallac Group and counts more than 22 years of experience in operations and project management at both company and corporate levels. She was the first lady President of MCCI, Mauritius Chamber of Commerce, in 2015-2016 and holds a degree in Engineering from Polytech Engineering School, Montpellier, France and followed a Management Executive Program at INSEAD. She sits on the Board of C-Care (International) Ltd, C-Care (Mauritius) Ltd and other subsidiary companies of CIEL Group. She also sits on the Board of Mauritius Chemical & Fertilizer Industry Ltd.

Directorships in other listed companies in Mauritius: C-Care (Mauritius) Ltd and Mauritius Chemical & Fertilizer Industry Ltd.

Core competencies: Business Development, Executive management, Project management, Operational excellence, Quality and Technical expertise.



J. Harold Mayer
Non-Executive Director

Appointed Director on 24 July 2014

J. Harold Mayer holds an honour's degree in commerce and is qualified as Chartered Accountant - South Africa. He joined CIEL Textile in 1990 and has been holding key positions within the Group since then. He started his career as Head of Finance of New Island Clothing and was promoted General Manager of Aquarelle Clothing Ltd in 1995. He was also Chief Operating Officer of the clothing operations. On 30 June 2020, J. Harold Mayer retired as CEO of the CIEL Textile Group. He offers property advisory and transaction services (Horizon Property Partners) and is chairman of the Horizon Group (property cluster). He acts as corporate consultant on strategy, finance and operational excellence.

Directorships in other listed companies in Mauritius: Air Mauritius, CIEL Limited, Omnicane Limited.

Core competencies: Corporate finance, accounting, operational excellence, textile, entrepreneurship.

CORPORATE GOVERNANCE REPORT OF SUN LIMITED (CONT'D)

FINANCIAL YEAR ENDED 30 JUNE 2024

Directors' Profiles as at 12 September 2024 (Cont'd)



Vincent Ménez
Non-Executive Director

Appointed Director on 26 May 2023
**Member of the Corporate Governance, Ethics,
Nomination and Remuneration Committee**
Member of the Investment Committee

Since beginning of July 2024, Vincent Ménez has been appointed as Senior Advisor to the Dentressangle Presidency. Vincent Ménez was the Managing Director of Dentressangle, the investment holding company of the Dentressangle family from 1999 till end of June 2024 where he was responsible for the development and investment strategy of Dentressangle. Vincent Ménez was formerly in charge of the treasury and funding strategies of the Norbert Dentressangle Group, including the FX and interest rate covers. Prior to joining Dentressangle, he was responsible for the business management of Credit National. Vincent Ménez is a graduate from Audencia Nantes and holds an MBA with specialisation in Finance, from Laval University, Quebec-Canada. He is also a member of the Board of Directors of the Mauritius Freeport Development since June 2024.

Directorships in other listed companies in Mauritius: None.

Core competencies: Finance, treasury, international business and management, strategic development.



Mushtaq N. Oosman
Independent
Non-Executive Director

Appointed Director on 01 October 2021
Chairman of the Audit & Risk Committee
**Member of the Corporate Governance, Ethics,
Nomination & Remuneration Committee**

Mushtaq N. Oosman trained and qualified as a Chartered Accountant with Sinclairs in the UK, before returning to Mauritius in 1983, when he joined the audit department of De Chazal Du Mée (at the time representative of Arthur Andersen in Mauritius). He then joined Roger de Chazal & Partners (founders of Price Waterhouse in 1988 in Mauritius) and has been with PwC since then. He is a fellow of the Institute of Chartered Accountants in England and Wales. Mushtaq N. Oosman was appointed a Partner of PwC Mauritius on 01 July 1991. He was primarily an Assurance Partner, also responsible for Business Recovery Services as well as the Chief Operating Partner for Mauritius. He served on the Africa Central Governance Board and is versed with the working and responsibilities of a Governance Board. He has over 25 years professional experience in audit and financial advice, with a diversified portfolio of clients in sectors such as banking, insurance, manufacturing, sugar companies, the hospitality industry, betting operator, textiles, and trading. He retired from PwC in November 2015 and serves on the boards of several companies.

Directorships in other listed companies in Mauritius: MUA Ltd, Automatic Systems Ltd, ENL Limited, United Docks Ltd, PIM Ltd.

Core competencies: Business development and finance, accounting, audit and financial advice, strategic development, deal structuring, business recovery, governance.



Jean-Louis Savoye
Non-Executive Director

Appointed Director on 22 June 2017
Member of the Audit & Risk Committee

Jean-Louis Savoye is the Co-CEO of the Dentressangle, a French société par actions simplifiée which is the investment holding company of the Dentressangle family. He has been instrumental in helping Dentressangle to realise its investment strategy during the last 20 years. Prior to joining Dentressangle in 2003 as CFO, Jean-Louis Savoye, served with PwC and ran due-diligences acquisitions in M&A for various Private Equity firms and French leading industrial companies. Jean-Louis Savoye is a graduate of the Toulouse Business School with a major in Finance.

Directorships in other listed companies in Mauritius: CIEL Limited.

Core competencies: Finance, accounting, mergers & acquisition, private equity, international business and management, property investment, financing.



**Naderasen Pillay
Veerasamy**
Non-Executive Director

Appointed Director on 24 July 2014
Member of the Audit & Risk Committee
(Committee he has chaired from 13 February 2015 until 30 June 2016)
**Chairman of the Corporate Governance, Ethics,
Nomination & Remuneration Committee**

Naderasen Pillay Veerasamy holds an LLB degree from the University of Buckingham in the United Kingdom. He was called to the Bar at Middle Temple in 1982. In 1989, he completed his Masters in Private Law at Université de Paris II (Assas) and thereafter sat for examinations for attestation as Barrister at La Cour d'Appel de Paris in 1990. He practiced as Barrister-at-Law in Mauritius from 1982 to 1987. He started practice in Paris, France, and joined SCP J. C. Goldsmith & Associates, and thereafter SCP Azéma Sells both firms of lawyers at the Paris Bar. In 1995, he created his own Chambers in Paris exercising mainly in Business Law. In 1997 he participated in the setting up of the Chambers Fourmentin Le Quintrec Veerasamy et Associés, now FLV & Associés (aarpi), comprising now of 9 associates and dealing with litigation, arbitration and Business Law. He is also a member on the Comité Français d'Arbitrage and the Chambre de Commerce et d'Industrie France Maurice. Since 2014, he is based in Mauritius as residing partner of the local office of FLV & Associés in Mauritius and resuming his practice at the Mauritian Bar on a permanent basis.

Directorships in listed companies: Ascencia Limited.

Core competencies: Arbitration, Corporate and business law, international law, business and management.

CORPORATE GOVERNANCE REPORT OF SUN LIMITED (CONT'D)

FINANCIAL YEAR ENDED 30 JUNE 2024

Directors' Profiles as at 12 September 2024 (Cont'd)



Pierre Vaquier
Independent
Non-Executive Director

Appointed Director on 14 February 2018
Chairman of the Investment Committee

Pierre Vaquier has more than 42 years principal investment and asset management experience. Having worked since 1980 in financial institutions with global activities, all his career was in business positions held in Europe, the US and Asia. Until recently, he was the Chief Executive Officer of AXA Investment Managers-Real Assets (AXA IM-Real Assets), position he held for 10 years. He chaired the Management Board and Executive Committee of AXA IM-Real Assets and was as well member of the AXA Investment Managers Management Board. His responsibilities included the definition of AXA IM-Real Assets strategy and its implementation. Prior to the launch of AXA IM-Real Assets, he was Director of Business Development at AXA Immobilier. His key assignments were the restructuring of real estate investment generated through the property crisis of the late 80's early 90's, the evaluation of Mergers and Acquisition transaction made by the AXA Group and the governance of Equitable Real Estate Investment. Prior to AXA, he spent 13 years at Paribas in different investment and merchant banking functions. After two years as an associate at Paribas International Private Banking, he moved to the US to manage real estate investment made for Paribas and its clients. He set up a real estate investment and advisory platform based in New York, Paribas Properties Inc. At the different stage of the property cycle, he managed opportunistic investments, work out situation and investment banking assignments.

He graduated from HEC in 1980. He is the CEO of Real Assets Investment Managers SAS, Global of Real Estate at Tikehau Investment Management SAS and senior advisor of Soposa, the property arm of Tethys.

Directorships in other listed companies in Mauritius: None.

Core competencies: Investment and asset management, real estate development, merchant and private banking.



Tommy Wong Yun Shing
Executive Director

Appointed Director on 12 November 2014

Tommy Wong holds a BSC degree from the London School of Economics and is a fellow member of the Institute of Chartered Accountants of England and Wales. He acquired his working experience as a chartered accountant in UK with Deloitte before returning to Mauritius. Prior to joining SUN, he served as partner in Deloitte Mauritius, where he oversaw the corporate finance department together with the auditing of some publicly listed companies and large corporations. In July 1998, he joined the Executive team of SUN to take over the responsibilities of finance, project studies and the group accounts. As Chief Finance Officer of the Group, he supervises the finances, legal, asset management and treasury of the group as well as some operational responsibilities. Having held the position of President of the Association des Hoteliers et Restaurateurs de L'île Maurice (AHRIM) previously, he is still an active Board member and acts as the treasurer and chairman of the finance committee.

Directorships in listed companies in Mauritius: None.

Core competencies: Corporate finance, accounting, legal, treasury, business and management, strategic and project development.