THE PULSE

Bridging you



Dear Valued Stakeholders,

We are enthusiastic about our publication which we consider as being more than just a bridge between us.

The MIoD's Newsletter is our communication platform which will be extensively circulated through our channels, thus creating an opportunity for the Institute to make greater impact in the Corporate Governance sphere.

We hope you enjoy this edition !

The MIoD Team

KEY HIGHLIGHTS

Chairperson's Message

CEO's Message

Achievements for 2021

MIoD News

Our Offers

Driving Directors' Excellence

Enhancing your Board Effectiveness

CHAIRPERSON'S MESSAGE



Dear Founders, Patrons and Members,

It is both an honour and a privilege to deliver my first message as Chairperson of the Mauritius institute of Directors. I was appointed board member in 2018 and had the privilege to serve as Vice-Chairperson for two years.

2021 was as eventful as the previous year with unprecedented challenges. The Covid 19 pandemic continues to represent the most significant public health and economic crisis of our times. Each one of us has had to deal with uncertainty both on a personal and professional fronts.

After more than a year into the crisis, the global economy is finally rebounding strongly and a recovery is underway due to the pace and roll out of the vaccination in many countries, followed by a lifting and easing of restrictions. These measures have given a real boost to consumption and global trades.

However, the path to recovery is still painful and uneven as we haven't completely eradicated Covid 19. At the time of writing, Mauritius is being impacted by the COVID-19 Delta variant and sadly some of us have lost friends, family members and loved ones. I would like to extend my deepest sympathy to everyone who has suffered during these difficult times.

It has been reported this week that a new variant has been discovered and as a consequence some countries have decided to close their borders again. It is hence clear and unanimous that the virus and the economic uncertainty could be with us for a number of years. Returning to pre-covid level will be a slow process especially for some sectors like the Airline and Hospitality industries. Global vaccination programmes are gradually helping the resumption of travel and will certainly sustain the economic recovery but back to pre-covid level will not be anywhere before 2023.

Progress during 2021

In our recent Annual Report issued this year, we shared with you the details of our latest strategy and I am pleased to report that we are making great progress in the execution of these strategic priorities and that we are on the right track. We have laid a strong foundation to bring the MIoD to the next level and to do that we have included innovation and digitisation at the centre of our strategy as we consider these as key enablers.

In this regard, we have embarked on a transformational journey to enhance the experience of our members. This transformation will make the Institute more efficient and the digitisation will significantly improve the accessibility, interaction with and deliverables to our members. More details are presented throughout our corporate newsletter.

Governance

Our purpose as an Institute is clear and we are here to promote good corporate governance standards across the board. Good governance is critical in any organisation, industry, country and society at large. Even during these challenging times governance practices and standards are more important than ever.

We need to promote a culture of zero tolerance for any form of unethical practice and I wholeheartedly support these values and invite all members and the public to join us in this battle and spread this practice around them. It is the right moment for us as an Institute to use our capabilities, conviction and strength to enhance our advocacy around good governance.

The pandemic has served as a strong reminder to all of us of the importance of a robust governance and risk management framework. We will never underestimate the importance of constant training and awareness and will keep providing our members with the right support and tools to help them to stay updated and relevant.

The MIoD's mission is to be an agent of change, enabling directors and future leaders to achieve highest business practices for corporate sustainability. We are making good progress and we continue to advocate the best practices while training and accompanying directors and members in their professional journey.

Outlook

We all have plenty of reasons to be optimistic and I am personally convinced and extremely positive about the future. 2022 will be a better year as we continue to develop new vaccines and treatments to fight the pandemic once and for all and pave the way through normalcy.

I am fully conscious of the challenges and uncertainties we are all currently facing and its relating consequences on the health of our people and on the global and domestic economy. We at the MIoD will continue to adjust, evolve and adapt to the new realities, and work hard to capture the right opportunities to deliver on the strategic objectives for the creation of long term value to our members and all stakeholders.

I would like to express my sincere thanks to my dedicated board members for devoting their time to share their experiences, exposures and knowledge to help the MIoD in delivering its mission in an effective manner. A special thanks to our passionate and talented team who have delivered an extraordinary performance during 2021.

Keep well and stay safe.

Danny Balluck
Chairperson of the Board of Directors

CEO'S MESSAGE

Dear Valued Stakeholders,



There is no doubt that this year has been remarkable in many ways.

At the Mauritius Institute of Directors, 2021 has been a year of adaptation, flexibility, innovation and continued growth. During the year, for the safety of our staff, we made the decision to transition to working remotely on a rotation basis. Each member of our team worked hard to think outside of the box and find creative ways to continue to serve our stakeholders while keeping our focus on our core purpose and mission.

In terms of our planning, many of the plans that we made for 2021 ended up needing to be adjusted to keep our staff and stakeholders safe. Although this certainly posed some challenges, it also forced us to think creatively to come up with digital solutions.

Finally, some of these changes ended up being for the better, and we are thus proud to announce our key achievements for 2021:

- Launch of our new corporate website
- Launch of our new customer relationship software to better manage our relationships with customers
- Launch of the Women Directors Forum and Women Leadership Academy, to promote gender diversity
- Free webinars on specific themes in collaboration with MCCI
- Our director search has been revamped and an advisory service is now available in order to assist our stakeholders' needs
- Breakfast forums with panel discussions in collaboration with regulators and our Founders and Patrons
- International Conference themed 'Women in Governance series'
- Launch of our Audit Committee Forum's Position Paper 9 on 'Guidelines for the Audit Committee on Business Continuity' in collaboration with KPMG Mauritius
- Survey results on board composition and diversity issues, in collaboration with Korn Ferry
- Launch of our Directors Forum's Position Paper 6 on 'Effective and sustainable good governance practices of family businesses' in collaboration with PwC Mauritius

I am confident that with all that we have been able to accomplish this year, and with the dedication of our team and stakeholders, that together, we will continue to push forward, learn, adapt, and grow.

I seize this opportunity to thank all our Founders, Patrons and members for their continuous support throughout our journey and look forward for more innovative projects for 2022 !

Sheila Ujoodha
Chief Executive Officer

ACHIEVEMENTS

Driving director's excellence



We are proud to announce that 11 participants from our first cohort completed their Postgraduate Certificate in Corporate Governance for 2021 and that 8 participants are actually completing their Postgraduate Diploma in Corporate Governance and moving to the next step of their professional governance development to acquire their Chartered Director Status !

Women Leadership Academy

Supporting gender diversity and inclusion



Though Africa is leading worldwide in gender equality in the private sector by topping the number of women on corporate boards, the presence of women on boards and sub-committees in Mauritius remains rare.

Out of 156 countries, Mauritius was recently ranked 110th as per the Global Gender Gap Index 2021 of the World Economic Forum.

Today, we are striving for more women's voices to be heard and the MIoD remains committed in identifying suitable means of raising awareness and further promoting the increased participation of women on boards and at C-Suite levels.

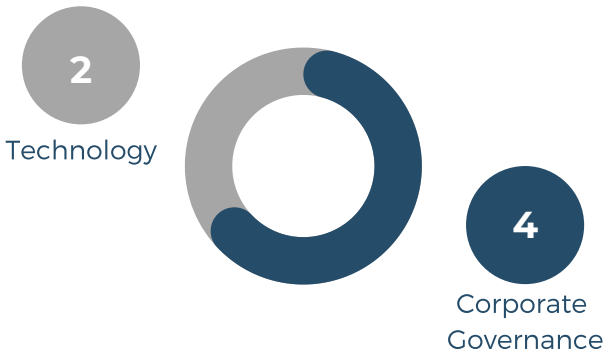
We are very proud to announce the launch of our Women Leadership Academy, an initiative of MIoD's Women Directors Forum, in collaboration with Dale Carnegie Mauritius. 43 female leaders have successfully completed their training so far and our fourth cohort will be launched on the 16th of December 2021.

In-House Training

Proximity for a greater value

Principle 4 of the National Code of Corporate Governance for Mauritius (2016), encourages Boards to have regular training, improving their effectiveness in addressing issues and in their decision making processes.

A total of 6 themed in-house training have been conducted by the Institute in 2 categories as per below:



ACHIEVEMENTS

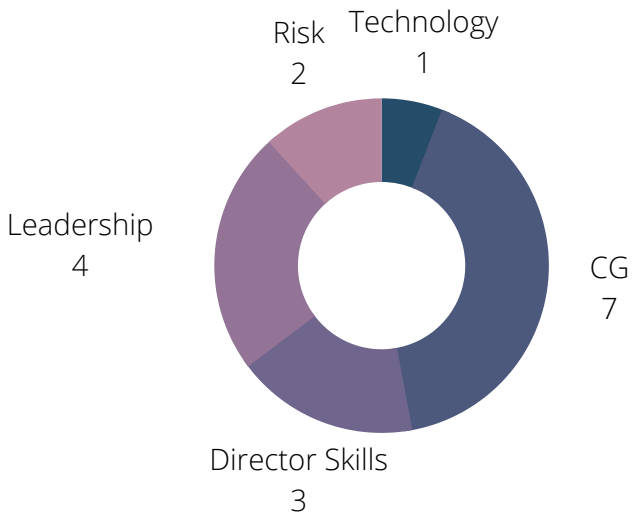
Strengthening your professional governance development

Public Workshops



The Institute has been supporting business leaders for more than 10 years now and our professional development programmes are specifically designed around professional competencies while providing a platform with necessary expertise in corporate governance for both private and public sectors.

A total of 17 themed public workshops have been conducted by the Institute in 5 categories as per below:



Webinars



We have been hosting 29 themed online events during the year to keep members connected during these challenging times, namely in Corporate Governance, Technology, Director Skills, Leadership, Risk, Sustainability amongst others.

85 Participants — **In-House Trainings**

Public Workshops — **381** Participants

534 Participants — **Webinars**

ACHIEVEMENTS

Creating value for our stakeholders

From international conferences to local networking events, we've got you covered!

Whether online or face-to-face, we have been able to hear from some influential speakers, while keeping up to date on specific topics of business and make valuable long-lasting connections, specially during COVID-19.

Breakfast Forum

Corporate Governance in the Post Covid Era

Held in January 2021, our breakfast forum brought together policymakers, business leaders and stakeholders to exchange ideas about economic and organisational issues in Mauritius and has addressed salient themes such as global trends and best practices in Corporate Governance, its significance on business responsibilities, organisational performance, investment and corporate culture.



Speakers: Arnaud Lagesse - Group CEO at IBL, Ameede Darga - MD at Straconsult ABDS, Aruna Radhakeesoon - Chairman of the NCCG

Guest Speaker: Jane Valls, Executive Director at GCC Board Directors Institute

Breakfast Forum in collaboration with MauBank

Directors duties and importance of Corporate Governance in Banks and Financial Institutions

Key stakeholders from the banking sector and other financial institutions have exchanged ideas, opinions and views on the roles and responsibilities of Directors and the board, during our second breakfast forum which was held in March 2021.



Speakers: Premchand Mungar - CEO MauBank Ltd, Aisha Timol- Chairman at CIM Finance, Dhanesswurnath Thakoor - Chief Executive at FSC Mauritius, Danny Balluck - CFO at Standard Chartered Bank



Guest Speaker: Hemlata Sadhna Sewraj-Gopal, Second Deputy Governor at Bank of Mauritius

ACHIEVEMENTS

Breakfast Forum in collaboration with Financial Reporting Council (FRC)

Enhancing Quality of Corporate Reporting

In October 2021, we invited authors of Corporate Reports, Auditors and Regulators to exchange ideas, views and opinions on the needs for raising the quality in Corporate Reporting.



Speakers: Tim Taylor - Chairman of Scott & Co. Ltd, Dr. Satyabhooshun Gupt Domah, Chairman of Financial Reporting Council, Pierre Dinan - Economic Consultant, Prabha Chinien - Registrar of Companies



Guest Speaker: Viswajithsing Tuhobol Officer-in-Charge Financial Reporting Council

International Conference

Connecting with global partners

Women in Governance Series

The Institute, together with GCC Board Directors, the Institute the Caribbean Corporate Governance Institute, the Hong Kong Institute of Directors, the Institute of Directors New Zealand and the Institute of Directors South Africa, have concluded a global webinar series which tackled key themes and issues surrounding women in governance positions.



The series was divided up into three webinars including Corporate Governance and Why Gender Matters, Women on Boards, and Corporate Governance Policies that Support Women. Key speakers included Robert Riley, retired chairman and CEO at BP, Helen Brand, chief executive, ACCA, and Ada Chung, Privacy Commissioner for Personal Data, Hong Kong.

Jean-Pierre Dalais, Group Chief Executive at CIEL, one of MIoD's Founder member, Kevin Ramkaloan, CEO de Business Mauritius and MIoD's board member and Aruna Radhakeesoon, Chairperson of the National Committee on Corporate Governance and Chief Legal & Compliance Executive at Rogers Group focused their speeches on the Mauritian context and encouraged unlocking the full potential of women in an inclusive corporate environment.

ACHIEVEMENTS

Engaging with Ambassadors and High Commissioners

US Embassy

Committed to empowering a cohort of women leaders capable of addressing the gender gap at C-Suite level, her Excellency Judes E. DeBaere, US Embassy Chargée d'Affaires hosted a lunch in August 2021 for members of the Women Directors Forum, to help Mauritius address the gender imbalance issue.



Bangladesh High Commissioner

We had the privilege to connect with H.E Ms. Rezina Ahmed, Bangladesh High Commissioner & Dean of Diplomatic Corp, who supported us in our journey of empowering women on Boards, through our Women Leadership Academy.



British High Commission

Aimed at empowering female leaders in their role as board member, we are proud to announce our partnership with the British High Commissioner for the third cohort of the Women Leadership Academy, where we had the priviledge to have H.E, Charlotte Pierre, as guest speaker.



National Consultations

African Continental Free Trade Area Agreement

We participated in the national consultations on the forthcoming women in Trade Protocol under the African Continental Free Trade Area Agreement, with the participation of the Ministry of Industrial Development, SMEs and Coorperatives, UNDP Mauritius and Seychelles ,representatives from public and private sector, addressing gender equality in trade.



CEO'S Forum

We participated in the Dale Carnegie Mauritius CEO's Forum in October 2021, an excellent platform for business leaders to share best practices.



Promoting thought Leadership through our advocacy forums

Audit Committee Forum

Launch of Position Paper 9

A Business Continuity Plan remains the board of Directors' responsibility but an Audit Committee plays a vital role in ensuring that the board remains committed to having an effective and sustainable BCP. In collaboration with KPMG Mauritius, our latest Position 9 on “Guidelines for the Audit Committee on Business Continuity” was launched in October 2021.



John Chung - Managing Partner at KPMG, Sheila Ujoodha - CEO and Dev Hurkoo Managing Director of Rogers Capital Technology

Directors Forum

Launch of Position Paper 6

In collaboration with PwC, we are proud to announce the launch of our Directors Forum Position Paper 6 on "Effective and sustainable good governance practices of family businesses",

This documentation is a guide to the efficient and sustainable good governance practices of family businesses, and highlights the common challenges faced, while providing solutions and key considerations.



Arif Currimjee - Director at Currimjee Jeewanjee, Sheila Ujoodha - CEO, Julien Tyack - Partner at PwC Mauritius.

Company Secretaries Circle

Coming soon !

Our Company Secretaries Circle is a forum to share best practices and produce position documents, through consultation with government and regulators, while contributing to policy development.

We will come up soon with our first position paper on "Trade Licence". Stay Tuned !

ACHIEVEMENTS

Survey on Directors' Fees and Board Composition

In July 2021, the Institute in collaboration with Korn Ferry, has released its latest report on Directors' fees and Board composition in Mauritius. The report analyses the remuneration data for Non-Executive Directors (NEDs) from 53 companies, representing a total of over 600 directorships in Mauritius across a wide range of industry sectors. It provides key insights into current trends in NED remuneration and board governance (board composition, structure and meetings) among the participating organisations.



Bridging you through innovation

Launch of our new corporate website

We are delighted to officially announce the launching of our website http://www.miod.mu. Our goal with this new website is to provide our visitors an easier way to learn about the MIoD. You will find useful information about our services and references on the homepage. Amongst the new features the site contains integrated social media buttons LinkedIn and Facebook to foster improved communication with our stakeholders. We hope you find the new website fresh and modern; we worked hard to make sure it contains valuable packaging information.



Launch of our new CRM

We are happy to announce the launch of our new Customer Relationship Management tool, designed to be flexible enough to unite teams and unbridle customer insights.



NEWS

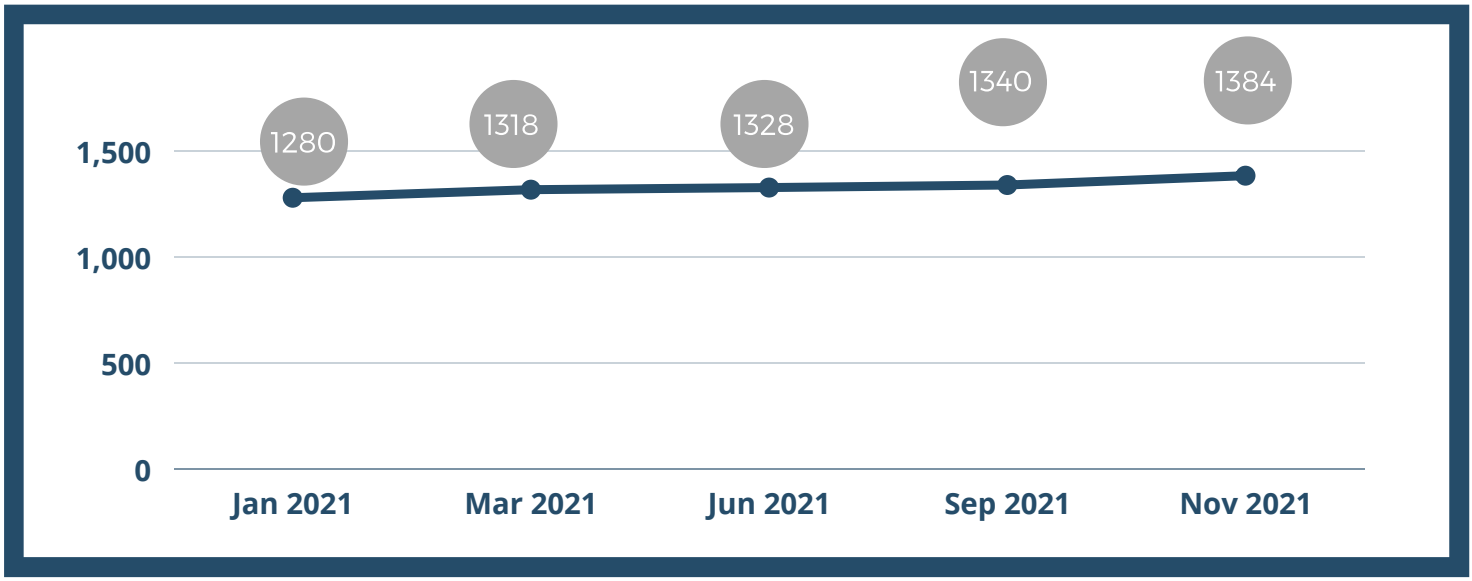
Working Together towards the same goal

Meet the new MIoD's Team !



[From left to right]
Nafeeza Mulung - Advocacy & International Relations Executive
Crystèle Louison - Administrative Executive
Sheila Ujoodha - Chief Executive Officer
Audrey Nabab - Intern
Tavisha Teelwah - Administrative Officer
Cherry-Anne Madeleine - Marketing & Communication Executive
Maeta Appavou - Membership Development Executive

Membership Growth for 2021



We are proud to be accompanied by 5 new Patrons for 2021 !

Rogers Capital
Keep evolving

CYBERNAPTICS

SCOTT INVESTMENTS

Ascencia
Shaping singular places

IQEQ
Know how Know you

OUR OFFERS

Driving directors' excellence



Director Development Programme

Whether you are starting, strengthening or mastering your governance practices, this programme provides an integrated system of learning which combines the required knowledge and skills, as well as a demonstrated and validated experience in a well-established and coherent framework, enabling participants to keep up to date on strategic issues and changes that affect organisations. You will also get a minimum of two free coaching sessions when signing up with the whole programme!

Contact information (+230) 468-1010 (+230) 5827-3407 trainings@miod.mu



Women Leadership Academy

We are striving for more women's voices to be heard and the MIoD remains committed in identifying suitable means of raising awareness and further promoting the increased participation of women on boards and at C-Suite levels.

If you want to join this movement, contact us !

Contact information (+230) 468-1010 (+230) 5827-3407 trainings@miod.mu



In-House Training

We engage with a pool of business leaders and experienced accredited trainers with the Mauritius Qualifications Authority or with the International Finance Corporation (IFC) Global Corporate Governance Forum, for our in-house training programmes. These are tailor made and may include case studies that encourage participants to think strategically and drive tangible enhancements in performance at an individual, board and organisational level.

Contact information (+230) 468-1010 (+230) 5827-3407 trainings@miod.mu

Enhancing your Board Effectiveness



Director Search

Looking for an independent non-executive Director?

With more than 300 Directors listed, the Director Search is an exclusive service which is prompt and professional, provided to you by the Institute. We help you find the best people by searching in our extensive database of independent directors, matching individuals' skills and experience with what you are looking for !

Board Evaluation

Our guided approach will meet your expectations, and will find benefits in terms of improved leadership, greater clarity of roles and responsibilities, improved teamwork, greater accountability, better decision-making, improved communication, and more efficient board operations.

Corporate Governance Assessment

Based on international best practices and OECD principles, the Corporate Governance assessment is an important tool in promoting good corporate governance. Its ultimate purpose is to identify the nature and extent of specific strengths and weaknesses in corporate governance in your organisation. Our process involves examining both implementation and enforcement issues and concentrates on various areas namely: Commitment to Good Corporate Governance; Board practices; Control Environment and Processes; Transparency and Disclosure; and Shareholders Rights.

Risk Advisory

We provide a proposal on establishment of a Risk Management including the definition of the framework and establishing a monitoring process and adopt a structured approach to Risk Management that will help the Board to have a holistic view on the key issues affecting the organisation's operations, its corporate governance practices and any other information which may have a material effect on the decisions of stakeholders.

WE CONTINUE TO SERVE

We are facing a truly unprecedented situation. The COVID-19 pandemic is impacting everyone and the situation continues to affect our world, we wanted to update you on how we're supporting our employees and the business community.

- To ensure the safety of our employees and our stakeholders, our employees are strongly encouraged to work from home. Only essential tasks that cannot be done elsewhere are done at the office.
- We have ensured that our people have right digital tools to work from home and stay connected with their co-workers and our stakeholders.
- Most of our meetings are held through conference and video calls

Networking Events
We have cancelled all our face-to-face event participation for 2021.

Despite these unique times all our projects progress normally and delivery schedules have changed slightly. We will do our best to keep the situation same in the future. In case of any delays we will inform you accordingly.

Talk to Us

If you have questions about our business, please do not hesitate to contact us.

Administration
Crystele Louison - 5760-1215 - crystele@miod.mu

Membership
Maeta Appavou - 5802-0109 - maeta@miod.mu

Learning & Advocacy
Nafeeza Mulung - 5827-3407 - nafeeza@miod.mu
Tavisha Teelwah - 5817-4295 - tavisha@miod.mu

Public Relations
Cherry-Anne Madeleine - 5422-8810 - cherryanne@miod.mu