MCB GROUP

SUCCESS BEYOND NUMBERS

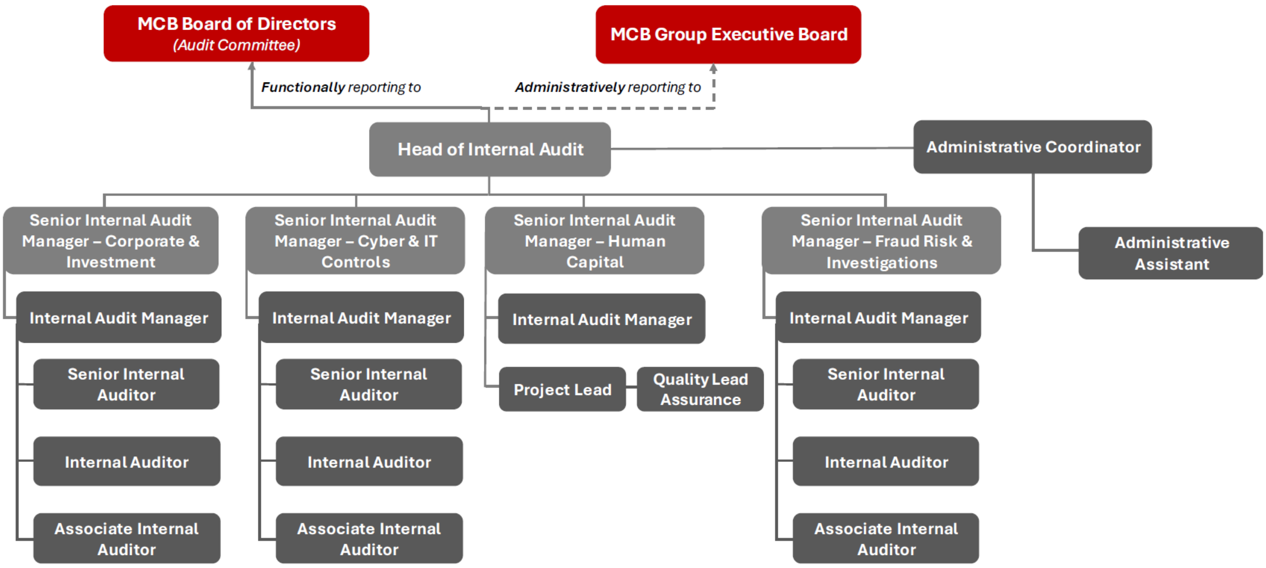
Internal Audit Function

July 2026

1. Introduction

The Internal Audit function (IA SBU) provides independent and objective assurance to the Board and Senior Management on how effectively MCB Group manages governance, risk management, and internal controls.

2. Organization Structure, Independence and Reporting of the IA SBU



MCB Group Limited
Sir William Newton Street, Port Louis 11328, Republic of Mauritius T: +230 202 5000 E: contact@mcbgroup.mu
BRN: C13117853 **mcbgroup.com**

3. Overall Audit Team Background & Expertise

Head of Internal Audit

- Advanced Performance Leadership - (IMD) Switzerland
- Master's in Finance and Accounting University of Toulouse (France)
- Certified Risk Management Assurance (CRMA IIA certification)

Senior Internal Audit Manager (Corporate & Investment)

- Fellow Chartered Certified Accountant (ACCA)
- Certified Internal Auditor (CIA)
- Management Development Programme (University of Stellenbosch)

Senior internal Audit Manager (Cyber & IT Controls)

- Certified Information System Auditor (CISA)
- Certified Information Security Manager (CISM)
- Certified in Risk and Information Systems Control (CRISC)
- Advanced Diploma National Computing Centre UK
- Management Development Programme (University of Stellenbosch)

Senior Internal Audit Manager (Human Capital)

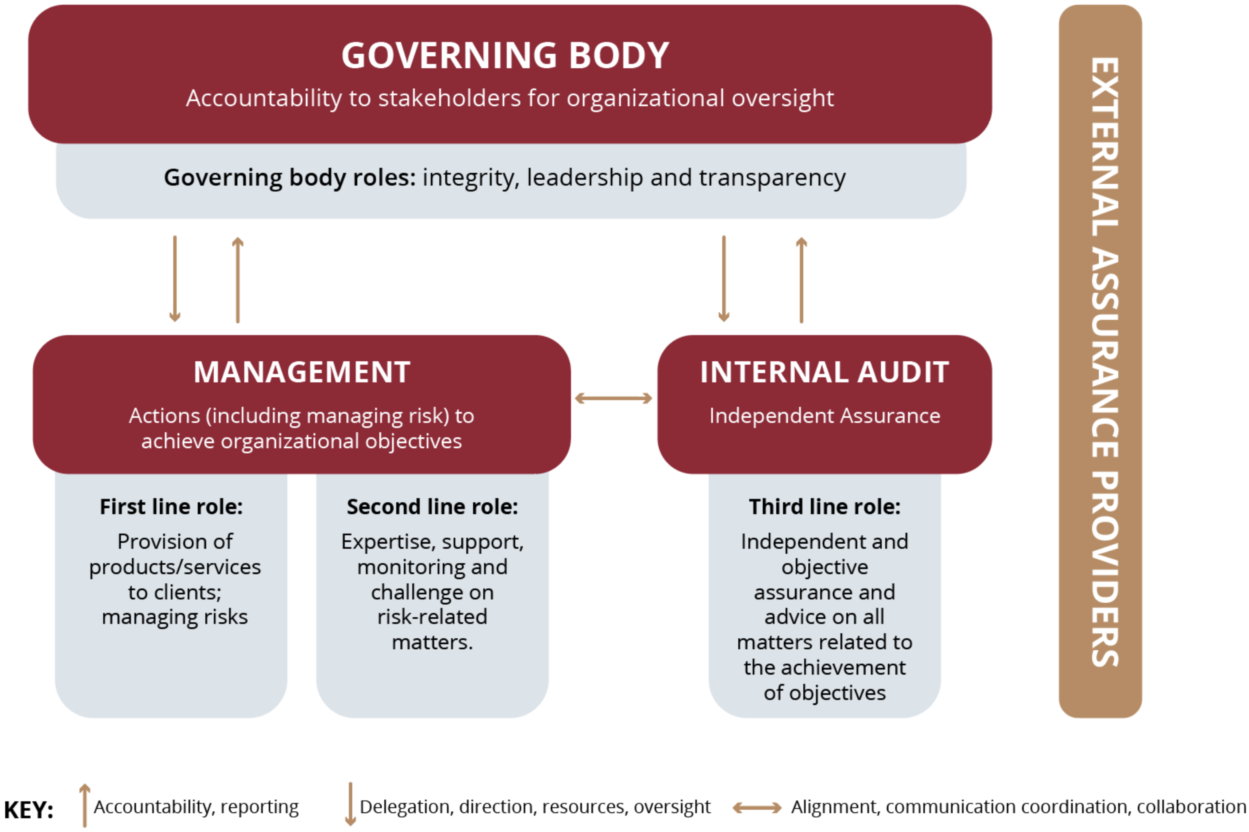
- BA Hospitality Management
- Diploma in Marketing
- Certified ISO 9001 Quality Management System (QMS) Auditor
- Certified Assessment Technician - SHL Psychometric assessments
- Certified Coach (HRC Assessment) - The RBL Group
- Certified Change Practitioner – PROSCI
- Six Sigma Green Belt – PMI
- Senior Leadership Excellence Programme (University of Stellenbosch)

Senior Internal Audit Manager (Fraud Risk & Investigations)

- Masters in Business Administration (International) Sorbonne – Paris Dauphine
- Management Development Programme (University of Stellenbosch)

MCB Group Limited
Sir William Newton Street, Port Louis 11328, Republic of Mauritius T: +230 202 5000 E: contact@mcbgroup.mu
BRN: C13117853 **mcbgroup.com**

4. Our role within the Three Lines Model



Source: The Institute of Internal Auditors

5. Professional Standards

Internal Audit function operates under Global IA standards to provide independent, risk-based assurance and advisory services, while conforming to ethical, governance and quality requirements.

- Purpose of Internal Auditing.
- Ethics & Professionalism.
- Governing the Internal Audit Function.
- Managing the Internal Audit Function.
- Performing Internal Audit Services.

Source: Resources/Standards and Guidance – IIA

MCB Group Limited
Sir William Newton Street, Port Louis 11328, Republic of Mauritius T: +230 202 5000 E: contact@mcbgroup.mu
BRN: C13117853 **mcbgroup.com**

6. Internal Audit Value Propositions

- Enhance risk management and strengthen internal controls.
- Identify gaps and improve operational efficiency.
- Provide practical recommendations for better performance.
- Support informed decision-making for Management and the Board.
- Promote strong governance and compliance.

7. How to Engage with Internal Audit

- Engage early with Internal Audit during key projects or change.
- Communicate openly.
- Provide timely and accurate information.
- Collaborate to strengthen controls and achieve objectives.
- Provide objective feedback on audit findings and recommendations.

8. Internal Audit Mandate

- Review strategic and emerging risks.
- Assess financial and operational processes.
- Evaluate regulatory and compliance requirements.
- Verify information systems and data integrity.
- Monitor fraud risk management.

MCB Group Limited
Sir William Newton Street, Port Louis 11328, Republic of Mauritius T: +230 202 5000 E: contact@mcbgroup.mu
BRN: C13117853 **mcbgroup.com**