

STAKEHOLDER ENGAGEMENT

This year, once again, we continue to focus on our stakeholders and fulfill our responsibility as a trusting partner to our customers, a good employer to our people, a sound investment to our shareholders and a good corporate citizen to our communities. We have strengthened our relationship with them by increasing dialogue on meaningful topics and gathering their valuable insights that help drive our vision. As a useful Risk Management tool, Stakeholder Engagement also allows us to mitigate our risks, notably when it comes to our reputation.

(Source: https://www.researchgate.net/publication/261142204_The_Importance_of_Stakeholder_Engagement_in_Managing_Corporate_Reputations)



Stakeholders' categorization and relationship

Stakeholders are defined as being individuals or groups that have an interest in the Bank or are affected by its actions. The different groups of stakeholders can be classified into two separate categories: Primary and Secondary.



PRIMARY STAKEHOLDERS – are at the heart of an organization and are typically directly impacted by its performance.


SECONDARY STAKEHOLDERS – are not directly affected by the activities of the organization. They do, however, still influence the direction of the company (both positive or negative).

(Source: <https://www.saylor.org/site/wp-content/uploads/2013/02/BUS208-3.3.7.1-Stakeholders-and-CSR-FINAL.pdf>)



Stakeholder Group	Category	How we engage with our stakeholders	Their contribution to Value Creation	What our stakeholders expect from us	Impact on our strategies
SHAREHOLDERS/ INVESTORS 	Primary	<ul style="list-style-type: none"> › Presentations and road shows › Newsletters › Annual reports, Press releases › Results Briefings › Board Meetings › Annual General Meeting › Investor Relations content 	<ul style="list-style-type: none"> › Investors provide capital to foster stability and long-term growth 	<ul style="list-style-type: none"> › Delivering sustainable returns › Leadership and strategic direction › Corporate governance and ethics › Progress with project pipelines, business plans and future growth projects › A high level of empowerment and autonomy 	<ul style="list-style-type: none"> › Growth in revenue › Create awareness for less conflict with Top Management decisions
CUSTOMERS 	Primary	<ul style="list-style-type: none"> › Meetings and visits › Conferences, Roadshows and Presentations › Business meetings › Social Media › Overseas travelling in strategic markets › Continuous assistance and guidance to counterparties 	<ul style="list-style-type: none"> › Customers are at the heart of our business and provide a solid base for unremitting growth › Customers turning into our strategic partners as we leverage on their brand equity 	<ul style="list-style-type: none"> › Quality of the Bank's product suite and service › Sustainability and financial solidity of the Bank › Enhanced customer relationship management practices › Seamless front-end experience with a secured banking environment, including for online channels 	<ul style="list-style-type: none"> › Enhanced position to exploit long-term business opportunities › Enhanced brand value

STAKEHOLDER ENGAGEMENT (CONTINUED)

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<p>EMPLOYEES</p> 	Primary	<ul style="list-style-type: none"> › Meetings › CEO road shows › Social events › Engagement surveys › Health & Safety programmes › CSR and sustainability activities › Trainings, learning and development opportunities › Recognition and reward › ‘DARE’ culture programs 	<ul style="list-style-type: none"> › Clear Key Performance Indicators based on Bank’s objectives and strategies › Passion, dedication, skills and attitude › Sharing of ideas for Bank’s strategies 	<ul style="list-style-type: none"> › An environment that encourages growth and open communication › The opportunity to achieve career goals in line with the Bank’s aspirations › Ongoing communication and consultation › The ability to raise concerns and expectations › Trust and provide opportunities to excel 	<ul style="list-style-type: none"> › Focus on employee experience creates a sense of belonging to the company and helps towards retention and engagement › Customer service excellence strategy › Employee brand value
<p>SUPPLIERS & SERVICE PROVIDERS</p> 	Primary	<ul style="list-style-type: none"> › Meetings › Site visits › Workshops › Business association meetings › Service level agreements 	<ul style="list-style-type: none"> › Selecting elite suppliers to cater to the Bank’s requirements and provide a superior rate of return › Valuable advice to deliver service excellence 	<ul style="list-style-type: none"> › Fast decision-making and processing of payments › Uphold transparency vis-à-vis our suppliers to help us maintain good working relationships 	<ul style="list-style-type: none"> › Supplier management focus on maximizing savings opportunities and minimizing risk

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SOCIETY (E.G. NGOS, ASSOCIATIONS) 	Secondary	<ul style="list-style-type: none"> › CSR events › Social and environmental initiatives › Meetings with Entrepreneurs/ Corporates › Digital Communication › Newsletters › Media Releases 	<ul style="list-style-type: none"> › Channels the giving back to society › Building connections that result into or reinforce long-term relationships › Better quality of life: social, literacy, health and environment 	<ul style="list-style-type: none"> › Devising sustainable business strategies and offerings › Our differentiation to sustainability programmes in society › Setting up processes to assess the efficiency of our social and environmental initiatives 	<ul style="list-style-type: none"> › Inclusive sustainability strategy with all stakeholders › Environmental sustainability › Social Impact investment › Enhance brand value
GOVERNMENT & REGULATORS 	Secondary	<ul style="list-style-type: none"> › Meetings, workgroups, committees between Bank and regulators › Written communication › Regulatory returns › Onsite and offsite supervision/examinations by the regulators › Trilateral meetings 	<ul style="list-style-type: none"> › The regulator provides the enabling regulatory framework › Protect customers' rights › Increased transparency in line with The Banking Act 2004 	<ul style="list-style-type: none"> › Compliance with acts, regulations and other guidelines › Risk management and internal control › Complaints handling and customer care › AML/CFT and other financial crimes prevention › Request approval for new technology/products/services, and the advertising of same 	<ul style="list-style-type: none"> › Create private-public sector partnership

STAKEHOLDER ENGAGEMENT (CONTINUED)

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<p>INDUSTRY ASSOCIATIONS</p> 	Secondary	<ul style="list-style-type: none"> › Industry association memberships, such as the Mauritius Bankers' Association › Memberships with various multistakeholder groups 	<ul style="list-style-type: none"> › Global discussion of the capital and liquidity requirements for financial Institutions › Review of legislation governing Financial Institutions › Continued business in a resource constrained economy 	<ul style="list-style-type: none"> › Contribute to the global discussion on banking regulations 	<ul style="list-style-type: none"> › Partnership for long term decisions/ programmes
<p>COMPETITORS</p> 	Secondary	<ul style="list-style-type: none"> › Enquiring on product and service offering › Meetings with our competitors through the Mauritius Bankers' Association (MBA) 	<ul style="list-style-type: none"> › Helps to benchmark our products and services › Incites the Bank to work towards products/services differentiation 	<ul style="list-style-type: none"> › Fair competition practices › Our attendance to industry related meetings (MBA, Business Mauritius, etc) 	<ul style="list-style-type: none"> › Brand enhancement and differentiation

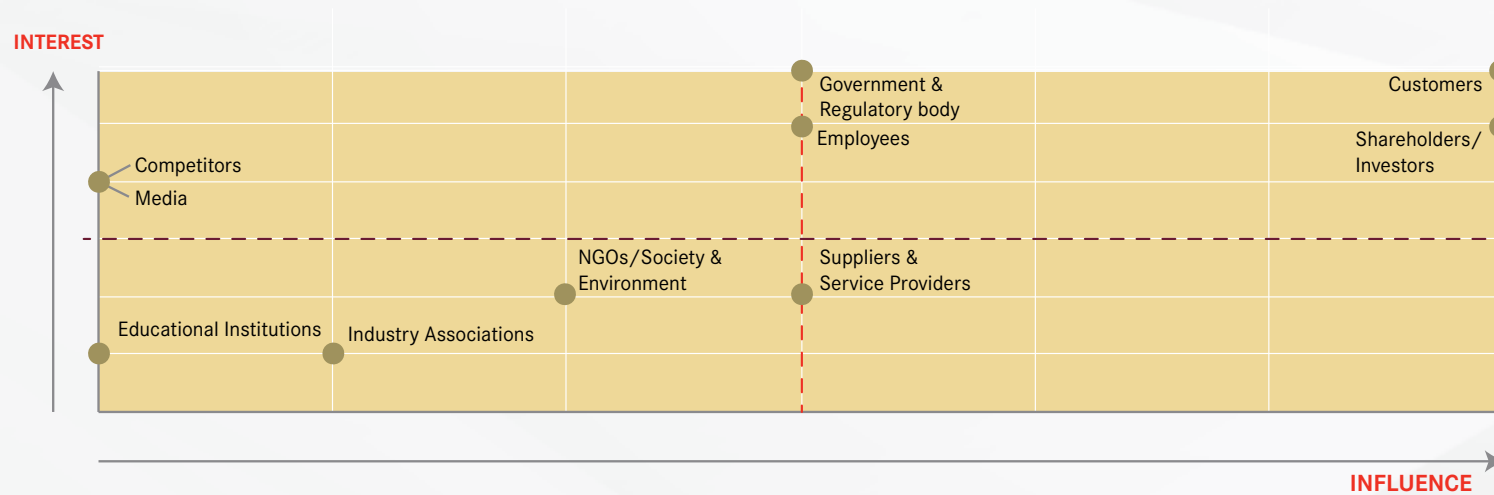
Stakeholder Group	Category	How we engage with our stakeholders	Their contribution to Value Creation	What our stakeholders expect from us	Impact on our strategies
MEDIA 	Secondary	<ul style="list-style-type: none"> › Updates on strategies › Interviews with Senior Management › Press releases for all events sent to our media counterparts 	<ul style="list-style-type: none"> › Communication channel for the Bank's strategies › Direct link to public › Platform to showcase our services and products › Give a public perspective to our events 	<ul style="list-style-type: none"> › Trustworthy information › Regular communication on our strategies and developments › Articles related to our sector and the impact of the Bank on the economy › Contribution to industry related reports and articles 	<ul style="list-style-type: none"> › Communication channel for brand enhancement
EDUCATIONAL INSTITUTIONS 	Secondary	<ul style="list-style-type: none"> › CSR initiatives to promote access to education › Collaboration with trainers, training centres and universities 	<ul style="list-style-type: none"> › Development of a skilled workforce › Access to education for underserved and diverse communities 	<ul style="list-style-type: none"> › Donations to schools › Collaboration for sustainable training development programmes 	<ul style="list-style-type: none"> › Enhance our employees capacity for better employee experience

In addition to these communication channels, we have conducted a sustainability survey with our stakeholders through which we aim to understand how important and relevant these issues are to them.

[\(For more information, please refer to stakeholder engagement section\)](#)

STAKEHOLDER ENGAGEMENT (CONTINUED)

Stakeholder mapping



Through this visual representation, we have mapped out our stakeholders and classified them according to their involvement, interest and influence in our organization. This exercise involves identifying and prioritising our key stakeholders in order to maintain a dialogue, correctly determine their needs and respond to their feedback in an efficient and timely manner.