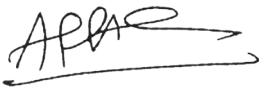


# Statement of compliance (Section 75(3) of the Financial Reporting Act 2004)

**SBM Holdings Ltd**  
Year ended 31 December 2023

We, the Directors of SBM Holdings Ltd, confirm to the best of our knowledge that SBM Holdings Ltd has complied with its obligations and requirements under the National Code of Corporate Governance for Mauritius (2016) in all material aspects except for the following:

Area of non-compliance	
Principle 3: Director Appointment Procedures	<p>As at 31 December 2023, the Group did not have a Succession Planning Policy</p> <p><u>Reason for non-compliance:</u></p> <p>Further to the reorganisation of the key personnel at the SBMH level, a Group Succession Planning Policy is currently being worked upon in order to comply with Principle Three of the Code.</p>



**Mr Abdul Sattar Adam Ali Mamode Hajee Abdoula**  
*Group Chairman*

Date: 28 March 2024



**Ms Shakilla Bibi Jhungeer**  
*Chairperson - Corporate Governance, Conduct Review & Sustainability Committee*