

The Board



Hector Espitalier-Noël
Chairman of the Board of Directors,
Non-Executive Director

(Born in 1958)

Appointed as Director:
8 April 2025

Qualifications:
Member of the Institute of Chartered Accountants
in England and Wales

Committee:
Chairman of the Corporate Governance Committee

Professional journey:

- CEO of ENL Limited and of ENL Group until 30 June 2023
 - Worked for Coopers and Lybrand in London
 - Worked for De Chazal du Mée in Mauritius
- Past Chairman of the Boards of Rogers and Company Limited, New Mauritius Hotels Limited, Semaris Ltd, The Mauritius Chamber of Agriculture, The Mauritius Sugar Producers Association and The Mauritius Sugar Syndicate.

Skills and experience:

- Extensive CEO and leadership experience and skills
- Strong financial management and strategic business planning skills
- Significant experience in alliances, ventures, and partnerships
- Staunch advocate for a more open national economy
- Advocate for a strong public-private sector partnership for sustainable growth
 - Strong proponent of private enterprise and entrepreneurship
- Strongly convinced of the multidimensional role of business



Gilbert Espitalier-Noël
Executive Director,
Group CEO of ER Group

(Born in 1964)

Appointed as Director:
10 March 2025

Qualifications:
BSc University of Cape Town, BSc (Hons) Louisiana State University, Master of Business Administration (INSEAD Fontainebleau, France)

Committees:
Member of Risk Committee and Corporate Governance Committee

Professional journey:

- Group CEO of ER Group and and CEO of Almarys Limited
 - CEO until June 2023 and Chairman from 5 July 2023 of New Mauritius Hotels Limited
 - Past CEO of ER Property Limited
 - Past Operations Director of Eclasia Group
- Past President of the Mauritius Chamber of Commerce and Industry, the Joint Economic Council, and the Mauritius Sugar Producers Association; past Vice-President of the Mauritius Export Association

Skills and experience:

- In-depth knowledge and extensive experience of operations in ENL's key sectors of activity
- Skilled at creating high-performing teams
- Strong proponent of entrepreneurship, innovation, and initiative
- Staunch advocate of, and extensive experience in, public-private partnerships for economic stewardship
- Sound understanding of the business dynamics in Mauritius



Angelique Desvaux de Marigny
Independent Non-Executive Director

(Born in 1975)

Appointed as Director:
08 April 2025 - up for re-election at the next annual meeting

Qualifications:
LL.B. in English and French Law, King's College London and Université de Paris I (Panthéon-Sorbonne), (First Class Honours), Maîtrise en Droit Privé (Droit des Affaires), Université de Paris I (Panthéon-Sorbonne), Bar Vocational Course, Inns of Courts School of Law, London

Professional journey:

- Practising Barrister-at-Law at De Spéville-Desvaux Chambers, a multi-disciplinary chambers set up in 2014
 - In 2009 she re-entered in Private Practice undertaking advisory work and litigation in domestic courts and Judicial Committee for the Privy Council
 - Joined CIEL Group as Head of Legal Affairs, actively involved in the setting up and launch of Integrated Resorts Scheme Projects in Mauritius
- Practiced as a litigation counsel for 6 years as a tenant of De Spéville-Sauzier-Desvaux Chambers
 - Called to the Mauritian Bar in 2001
- Called to the Bar of England and Wales in 2000

Skills and experience:

- A proven track record in the legal field including advisory and litigation work
- Extensive leadership experience and perspective, gained inter alia from involvement with local and global companies and complex operations, which will be invaluable to ER Group's growth and entry into new markets
- Understanding of the listed company framework with practical experience of governance matters



Eric Espitalier-Noël
Non-Executive Director

(Born in 1959)

Appointed as Director:
8 April 2025 - up for re-election at the next annual meeting

Qualifications:
Bachelor of Social Science, Master of Business Administration

Committee:
Member of Audit Committee

Professional journey:

- Retired as CEO of ENL Commercial Limited in December 2024
- Non-Executive Director of Almarys Limited
- Worked for De Chazal Du Mée & Co, Chartered Accountants

Skills and experience:

- Extensive experience in the commercial and hospitality sectors
- A proven track record in developing financial and commercial strategy, including M&A, corporate transactions and large capital projects
- Understanding of the listed company context with practical experience of investor relations and ESG strategy
- Insight into a board range of stakeholder perspectives and trends from cross-sectoral and external Board interests that enable wider discussion and debate



Olivier Brousse de Laborde
Non-Executive Director

(Born in 1976)

Appointed as Director:
08 April 2025 - up for re-election at the next annual meeting

Qualifications:

- Master's in philosophy – Paris I Panthéon-Sorbonne
- Advanced Program in Management & Human Resources – ESSEC Business School
- APM Expert (Association Progrès du Management)

Committees:
Member of the Risk Committee and Corporate Governance Committee

Professional journey:

- Independent Consultant, focusing on catalysing authentic leadership for executives and their teams to generate high-performance and sustainable ecosystems in Mauritius and Europe
 - Was Chief Transformation Officer at the Medine Group
- Former Senior Consultant at Thomas More Partners, a world-class consulting firm specialising in Leadership Transformation, where he served leaders and management teams of key players in Europe and Africa, including a Consumer Goods multinational, Automotive Equipment manufacturer, and French aeronautical group
- Started his career as Distribution Manager at a Parisian management company

Skills and experience:

- Over 15 years' experience in Executive Leadership Counselling
- A conviction: the human person is the cornerstone of any transformation / the responsible and engaged acting body of any transformation

The Board



Philippe Espitalier-Noël
Executive Director

(Born in 1965)

Appointed as Director:
10 March 2025

Qualifications:

BSc in Agricultural Economics (University of Natal, South Africa),
Master of Business Administration (London Business School)

Committees:

Member of Risk Committee and Corporate Governance Committee

Professional journey:

- Chief Executive Officer of Rogers and Company Limited up to 30 June 2025
- President of the Sustainability and Inclusive Growth Commission of Business Mauritius since 2017
- Honorary Consul of the Kingdom of Denmark since 2004
 - Previously worked as management consultant for CSC Index in London
- Alliance des patronats francophones

Skills and experience:

- Strong experience in mergers, acquisitions and business transformation
- Sound executive leadership and a considered approach to strategy development and implementation
- Proactive approach to addressing stakeholder priorities under challenging circumstances
- Detailed understanding of the external context, particularly in relation to the climate change imperatives
 - Deep understanding of effective management techniques to support future growth, focusing on people development and culture shaping
- Extended International networks and business relationships



Roger Espitalier Noël
Non-Executive Director

(Born in 1954)

Appointed as Director:
08 April 2025 - up for re-appointment at next annual meeting

Qualifications:

Certificate in Textile and Knitwear Technology

Committee:

Member of the Corporate Governance Committee

Professional journey:

- Former Corporate Sustainability Advisor of CIEL Textile where his activities were focused on the environmental, logistics, utilities, and retail aspects of the knits division
- Retired from Floreal Knitwear after serving for more than 36 years in different managerial/executive positions in Mauritius and Madagascar

Skills and experience:

- Extensive experience in the textile industry (manufacturing & operations, environment) and in sustainability management



Esthel How-Kwan-Wa
Independent Non-Executive Director

(Born in 1984)

Appointed as Director:
16 July 2025 - up for re-election at next annual meeting

Qualifications:

BSc Accounting & Finance, London School of Economics and Fellow of the Institute of Chartered Accountants in England and Wales

Committee:

Member of Audit Committee

Professional journey:

- Group Corporate Finance Manager of Eclosia Corporate Services Limited since June 2025
- Associate Director in the Strategy & Transactions team at Ernst & Young (Mauritius) from October 2022 to May 2025. (Joined as Manager in 2013 and promoted to Senior Manager in 2016)
- Managed a wide portfolio of audit clients across various sectors in the UK (at KPMG London) and in Mauritius (at BDO Mauritius)

Skills and experience:

- Extensive experience in corporate finance including valuation of businesses, transaction advisory services, financial due diligence, legal entity rationalisation and business modelling in Mauritius and across Africa;
- Professional experience in audit, accounting and advisory services with a diversified portfolio of clients in Mauritius and in the United Kingdom in sectors such as retail, manufacturing, sugar, textile, real estate and hospitality.



Vivian Masson
Non-Executive Director

(Born in 1956)

Appointed as Director:
08 April 2025

Qualifications:

- Master's in Economics (University of Paris-Assas)
- Diplôme d'Études Comptables Supérieures (DECS, France)
- Executive Leadership Program (Harvard Business School)
- Consulting in MedTech industry

Committees:

- Chairman of Audit Committee and Member of Risk Committee

Professional journey:

- Past Financial Auditor at PWC France
- Past Financial Director Howmedica France - Pfizer Medical Technology Group
- Past Managing Director Alliance Spinners Ltd & Tintoria Da Ponte Ltd – Mauritius (Textile)
- Past Managing Director Howmedica France - Pfizer Medical Technology Group (primarily distributing Orthopaedic Implants in France - Belgium - French speaking Africa)
- Past Division President - Stryker Trauma & Extremities (developing, manufacturing and marketing globally technologies for surgical treatment of bone fractures and deformity corrections).
- Retired from Stryker since 2016

Skills and experience:

- Brings relevant financial experience to the Board and strong direction to the Audit Committee, as Chair of which, he drives focus on the risk and control environment, including the Group's resilience and compliance culture
- International business perspective and extensive leadership experience, gained from global companies and complex operations which are invaluable to ER's growth and entry into new markets
- Insight into a broad range of investor and stakeholder perspectives and trends from cross-sectoral, international and external Board interests that enable wider discussion and debate

The Board



Jean-Pierre Montocchio
Non-Executive Director

(Born in 1963)

Appointed as Director :
08 April 2025

Qualifications:
Notary

Committees:
Chairman of Risk Committee and Member of Corporate Governance Committee

Professional journey:
• Appointed Notary Public in Mauritius in 1990
• Contributed to the workings of the National Committee on Corporate Governance as a member of the Board of Directors' subcommittee

Skills and experience:
• Well-versed in corporate governance matters and NED experience across the private and public sectors
• Extensive experience in alliances, ventures, and partnerships
• Strong proponent of fairness in business
• Staunch defender of shareholders' interests



Ashley Coomar (Kabir) Ruhee
Executive Director

(Born in 1977)

Appointed as Director:
08 April 2025

Qualifications:
• First Degree – Mathematics and Physics (Faculté des Sciences de Luminy, Marseilles)
• Masters In Engineering – Automatic Control, Electronics and Computer Engineering with specialisation in Real Time Systems (Institut National des Sciences Appliquées, Toulouse)
• Engineering and Systems (Institut National des Sciences Appliquées, Toulouse)
• Executive education programmes at London Business School, INSEAD and IMD Lausanne

Professional journey:
• Currently Chief Executive Officer – Rogers Capital
• Currently member of the Young Presidents' Organisation (YPO), Mauritius Chapter
• Currently Honorary Consul of the Republic of Lithuania in Mauritius
• Past CEO of Rogers Technology (Enterprise Information Solutions Ltd and AXA Customer Services Ltd)
• Past Chief Information & Planning Executive – Cim Group up to September 2012
• Past Chief Information Officer at Rogers and Company Limited up to June 2008
• Past Manager – Business Consulting at DCDM Consulting
• Past Team Leader & Technology Consultant – Customer Information System at Capgemini Telecom, Media and Entertainment Central Southern Europe, Paris

Skills and experience:
• Knowledge of operating in heavily regulated sectors requiring a compliance-driven approach and proficiency in risk management and internal controls
• Understanding of capital allocation and investment appraisal frameworks
• Extensive experience of the formulation and implementation of strategy including significant corporate transaction work and execution of wide-ranging transformation projects, including the changing role of digital and data in the context of a large consumer-facing organisation



Pauline Seeyave
Non-Executive Director

(Born in 1974)

Appointed as Director:
8 April 2025

Qualifications:
Master of Arts, St Catharine's College, University of Cambridge, and Associate of the Institute of Chartered Accountants in England and Wales

Committee:
Member of Audit Committee

Professional journey:
• Group Chief Financial Officer of New Mauritius Hotels Limited since 2016
• Occupied senior executive roles in banking, including finance, risk management, credit, project finance and corporate banking
• Managed a wide portfolio of clients across various sectors in Audit and Business Assurance in UK
• Current Non-Executive Director of Innodis Ltd
• Member of the Listing Executive Committee of the Stock Exchange of Mauritius Ltd
• Past Director of SBM Bank (Mauritius) Ltd, State Insurance Company of Mauritius Ltd, and Club Méditerranée Albion Resorts Ltd

Skills and experience:
• Over 20 years in leadership roles
• Extensive experience in risk management, finance, and corporate governance



Keshwaree (Nashenta) Zindel
Independent Non-Executive Director

(Born in 1986)

Appointed as Director:
08 April 2025

Qualifications:
Master 2 – Droit Bancaire et Financier (Université Paris I Panthéon-Sorbonne), LLM in European Legal Studies and Business Law (Cardiff Law School), Master 1 – Droit des Affaires (Université de Droit et des Sciences Politiques de Nantes), Licence de Droit (Université de Droit et des Sciences Politiques de Nantes)

Committee:
Member of Audit Committee

Professional journey:
• Presently, Executive/Head of the Transactional Department at ENSafrica (Mauritius)
• Previously worked as 'Chargée d'affaires juridiques' at NYSE Euronext/BlueNext SA (Paris)

Skills and experience:
• Extensive legal expertise in banking and finance, distribution of financial products and general corporate law
• Proven ability to provide legal advice/solutions to leading financial institutions on high-profile and complex financing and capital market transactions

Directorship Lists:

For full directorship list of the Directors please refer to the Company's website: www.ergroup.mu