

The Honourable Mahen Kumar Seeruttun, Minister of Financial Services and Good Governance

His Excellency UK Deputy High Commissioner, Mr Jamie Scattergood

Mr Mardayah Kona Yerukunondu, First Deputy Governor and Chairman of FSC

Mr. Dipak Chummun, Chairman of the Stock Exchange of Mauritius

Mr. Sunil Benimadhu, Chief Executive of the Stock Exchange of Mauritius

Mrs. Aisha Timol., Chairperson of CIM Financial Services Ltd

Directors of the Stock Exchange of Mauritius

Directors of CIM Financial Services Ltd

Members of the press

Distinguished guests

Ladies and gentlemen

All protocols observed

Good evening,

I am pleased to be here with you this evening to mark another step in Cim Finance's ongoing journey towards making a meaningful impact in the world of green finance.

I would like to start by extending my heartfelt appreciation to Sunil, and the entire team of the Stock Exchange of Mauritius for graciously hosting this ceremony and granting me the honour of addressing all of you.

I must also take a moment to acknowledge the Stock Exchange of Mauritius for their prompt approval of our request to list a new series of notes and, more broadly, for the unwavering support they have provided to Mauritian companies, as well as being a leading institution in Mauritius in driving the sustainability agenda.

Supporting the future sustainable development of Mauritius is the key reason why we are here today, and I must commend the key stakeholders whom have driven

this agenda in Mauritius. In 2017, the United Nations Development Programme worked with the Mauritian Government to develop a Roadmap to support Mauritius in implementation of the UN's Sustainable Development Goals. One key recommendation in this context was the development of a Green Finance framework for Mauritius and the exploration of the issuance of innovative financial instruments, including Green Bonds.

The development of the domestic green bond market in Mauritius was thanks to the initial efforts of the technical committee that included the Ministry of Financial Services and Good Governance, the Financial Services Commission (FSC), and the Stock Exchange of Mauritius (SEM) whom supported the development of the BOM's Guide for the Issue of Sustainable Bonds in Mauritius in June 2021.

As I said - sustainability is the very reason for which we are gathered here today. At Cim Finance, as we pursue our mission to uplift lives and build better futures for our customers, two fundamental aspects hold a special place in our hearts. Firstly, we aspire to provide the best possible financial support to individuals, SMEs and corporates empowering more of our fellow citizens to be self-reliant. Secondly, we are committed to the transition to more sustainable consumption behaviours, with our primary focus on accelerating the transition to electric mobility.

The FSC guidelines for the 'Issue of Corporate and Green Bonds in Mauritius' issued in December 2021 then provided the enabling regulation for Cim Financial Services Ltd. to issue its first green bond in January 2022 of MUR 500 million.

Cim Finance then used the proceeds of this bond issue launched its Green Lease financing plan to promote the purchase of eco-friendly vehicles and equipment. This initiative has already made a significant impact on the purchase of hybrid and electric vehicles on the local market. We have fully deployed the MUR 500 million raised and have financed more than 230 electric and plug in hybrid vehicles.

With the successful issuance of another RS 1.5 billion of green bonds, that we are now listing on the SEM, we believe that Cim Finance can truly support further adoption of green vehicles as well as the financing of other green projects.

At Cim Finance, we firmly believe that, with a vast client network, we have the capacity to influence behavioural changes in favour of sustainable consumption and make a meaningful difference in our society.

To ensure Cim Finance's ability to provide stakeholders with good quality impact data on the environmental performance of our Green Bond, 60 employees received two training workshops with the sustainability consultancy Dynamia.

I would like to extend my gratitude to our car dealership partners, whom are present here today, for your invaluable support in advancing our green bond initiatives through the sale of eco-friendly vehicles. Your commitment to sustainability fuels our mission, and we are truly grateful for your partnership in creating a greener, more sustainable future together.

My special thanks also go to our advisor, Izar Ltd, and all the functionaries who have supported us in the development and implementation of this project as well as our employees who are our prime ambassadors in our green endeavours.

Lastly, and certainly not least, I would like to thank Cim Financial Services' Board whom gave us as management their support and approval in 2021 to embark on developing a green lease and green bond offering, before any of the enabling legislation was even in place – it is thanks to your vote of confidence that we are here today as well.

I have the utmost confidence that the step we take today will yield fruitful results, and I eagerly anticipate the ongoing collaboration with SEM's committed team. Together, we can continue to drive progress and innovation, making a lasting impact on our economy and society. **Thank you**
