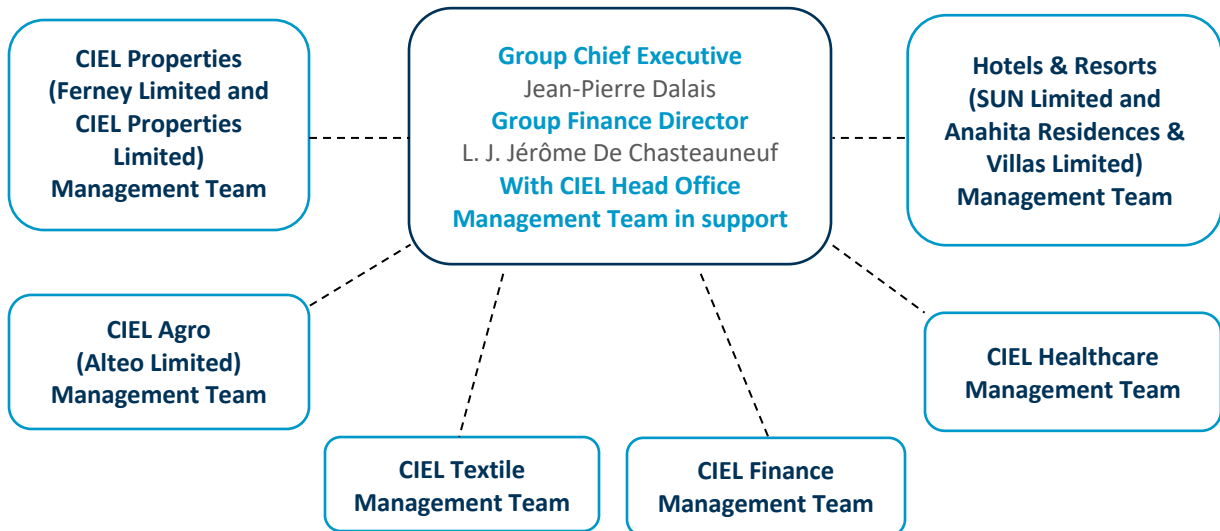


# CIEL'S ORGANISATIONAL CHART

The Board of CIEL is ultimately accountable and responsible for the performance and affairs of the Group which operates within a defined governance framework through delegation of authorities and clear lines of responsibility while enabling the Board to retain effective control. Three Board committees are tasked to provide specialist guidance and recommendations to the Board.

Board of Directors of CIEL		
↕	↕	↕
Corporate Governance, Ethics, Nomination & Remuneration Committee	Investment Committee	Audit & Risk Committee

The Board delegates management to



Jean-Pierre Dalais, Group Chief Executive, is responsible for the affairs of the Group and closely interacts with the CEOs of the Group. Regular forums are held to promote the interaction between the CEOs of the Group. The Group Chief Executive has the support of the Group Finance Director and the management team of CIEL Head Office, which offers a combination of corporate services and strategic support to the main operational clusters of CIEL.