



## **Communication on Progress**

### **STATEMENT**

MCB Ltd is committed to integrate the ten principles of the United Nations Global Compact into the strategy and culture of the Bank and its operations. It will continue to provide support to the Global Compact and this initiative. We are pleased to share with our stakeholders in this 'Communication on Progress' the actions we have taken during 2019-2020 in the areas of Human rights, Labour, Environment, and Anti-Corruption. Our Sustainability Report 2020 shows detailed information on the ten principles.

**Vanessa Doger de Speville**

**Head of Communication and Corporate Sustainability**

vanessa.dogerdesspeville@mcb.mu

\* Sustainability Report 2020

[https://www.mcbgroup.com/en/handler/DownloadFile?f=%2Fen%2Fmedia%2FMCB%2520Group-Sustainability%2520Report%25202020\\_tcm67-49353.pdf](https://www.mcbgroup.com/en/handler/DownloadFile?f=%2Fen%2Fmedia%2FMCB%2520Group-Sustainability%2520Report%25202020_tcm67-49353.pdf)

## Human Rights Principles

The Group has several responsibilities that are directly linked to the support of human rights. These include creating employment and engaging its workforce, responsible banking, provision of financial services to clients, the purchase of goods and services, and social investment and philanthropy. The UNGC principles are continuously applied to the operations to ensure that human rights are included and respected. By also adopting the Equator Principles for project financing, the MCB has demonstrated a strong commitment to upholding human rights. Many actions have been implemented in this area by engaging with its stakeholders namely employees, clients, suppliers, subcontractors, and the communities it serves.

Read more in MCB Sustainability Report 2020:

Ethics and integrity – p. 20

Microfinance – p. 28

Procurement practices – p. 29

Culture – p. 44

Engaging our employees – p. 54

Talent management – p. 54

Well-being at work – p. 55

Remuneration – p. 55

MCB Forward Foundation – p. 56

Looking ahead – p. 57

## Labour Principles

The Group's success is attributed, inter alia, to teamwork and integrity as well as the experience and skills of its people. It has always focused on meeting the expectations of its people and its customers, in addition to helping the community at large.

Read more in MCB Sustainability Report 2020:

Engaging our employees – p. 54

Human capital management – pp. 51-52

Workforce diversity and inclusion – p. 53

Child labour is prohibited in Mauritius. In accordance with existing labour laws the Bank does not employ young persons below 18 years. Similarly, MCB condemns such practices and has a zero tolerance approach to forced and compulsory labour as well.

Employees of the Bank are free to join the MCB Employees' Association, which is the trade union operating as per the national regulations - Worker's Rights Act 2019. MCB has also established a Grievance Policy to help employees engage with their hierarchical manager before soliciting the assistance of the Employees Association to solve any unsatisfactory matter. 60% of the Bank's employees were covered by collective bargaining agreements (excluding overseas subsidiaries) for the period 1 July 2019 to 30 June 2020.

## **Environmental Principles**

MCB Group recognises the importance of preserving the natural heritage, which not only supports people but also the ecosystem, biodiversity and habitat of many species. Several initiatives are happening with regard to managing its direct impacts from daily operations and indirect impacts resulting from projects that the Bank finances.

Read more in MCB Sustainability Report 2020:

Our environmental and cultural heritage chapter – pp. 34 – 44

'Lokal is Beautiful' – p. 26

Resilient production – p. 27

'Made in Moris' campaign – p. 28

## **Anti-Corruption Principles**

MCB Group views responsible behaviour as a fundamental condition to secure the trust of its stakeholders. The organisation has built a strong ethical culture over the years by putting in place several corporate policies and procedures complying with all rules and relevant regulations and codes of conduct. The Group's corporate values have a critical role to play in shaping the strategy and in engaging employees in order to promote ethical business.

Read more in MCB Sustainability Report 2020:

Ethics and integrity – p. 20