

CIEL LIMITED

WHISTLEBLOWING POLICY (Version 2.0)

Confidentiality:	Public		
Policy Owner:	Group Head of Risk & Compliance		
Policy Contact:	Kamini Vencadasmy, Group Head of Risk & Compliance kamini.vencadasmy@cielgroup.com		
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2. Introduction

2.1. Purpose

CIEL Limited (“CIEL”) and its subsidiaries (together referred to as “CIEL Group”) are committed to conducting their activities to the highest professional and ethical standards and in accordance with applicable laws and regulations. CIEL has adopted a Code of Ethics which outlines its core values and clearly articulates acceptable and unacceptable behaviours in its way of doing business.

This policy reflects CIEL's commitment to monitor and evaluate compliance with its ethical principal and standards. CIEL believes that providing a confidential and anonymous channel for internal and external stakeholders to express their concerns about any perceived wrong-doings, malpractices or improprieties is instrumental for maintaining sound, ethical and sustainable business practices and ensuring continuous improvement in its operations.

This policy accordingly aims at providing a mechanism at the level of CIEL for employees as well as external stakeholders (including suppliers / service providers, business partners, customers and the public) to raise, in good faith, a genuine reportable concern without fear of retaliation. It is the responsibility of each Subsidiary, Material Investee Company and, on a best effort basis, each Other Investee Company to leverage on this policy to develop their own whistleblowing mechanism which should be adapted to their legal framework, geographical context and organisational structure.

2.2. Policy Statement

This policy takes into consideration the recommendations of the National Code of Corporate Governance for Mauritius and the Mauritius Institute of Directors’ (MIOD) Audit Committee Forum's (ACF) Position Paper 6, as well as international best practices. It is designed to:

- Support CIEL's ethical standards and values;
- Provide a transparent and anonymous reporting process to encourage employees and relevant external stakeholders to safely and confidentially raise concerns of illegal, unethical and fraudulent behaviour, as well as any form of misconduct or other suspected wrongdoing within the CIEL Group, without fear of suffering subsequent victimisation, discrimination, disadvantage or other forms of reprisal;
- Establish an effective whistleblowing framework which will contribute to maintaining sound, ethical and sustainable business practices.

2.3. Scope

This policy applies to the employees and external stakeholders of CIEL, its Main Subsidiaries and Material Investee Companies as well as, on a best effort basis, its Other Investee Companies.

- External stakeholders include without limitation, suppliers, service providers, business partners, customers and the public.

3. Principles

3.1. Who can be a whistleblower?

Any person referred to in the scope of this policy who submits a report in good faith regarding a Genuine Reportable Case as defined under section 3.2.

3.2. What to report?

Issues or concerns that are reportable under this policy includes any of the following acts that the whistleblower suspects have been committed or is likely to be committed (each referred to as a "Genuine Reportable Case"):

- 1) Any suspected criminal offence in breach of laws / regulations.
- 2) Any suspected criminal behaviour, including bribery, corruption, blackmail, insider trading, fraud or misuse of office.
- 3) Any action significantly detrimental to the CIEL Group or any of its employees (e.g health & safety, workplace harassment).
- 4) Any questionable behaviour, act or practice constituting a serious breach of internal policy (e.g undisclosed conflict of interest, data privacy breach, unfair dealing, environmental & social damage).
- 5) Any suspected deliberate failure to comply with any legal and regulatory obligations.
- 6) Any action aiming at concealing any of the above activities.

CIEL as well as its Subsidiaries and Investee Companies have a range of policies and procedures which deal with standards of behaviour at work and employees are encouraged to use the provisions of these policies and procedures where appropriate. For instance, employees should (first) raise routine issues and concerns relating to day-to-day operations with their respective hierarchy.

3.3. How to report?

3.3.1 Whistleblowing Screening Committee

Any Genuine Reportable Case listed under section 3.2 above, insofar as it does not involve a member of the Senior Management Team of CIEL, should be reported to the CIEL Whistleblowing Screening Committee ("WSC"), comprising of the Group General Counsel, the Group Head of Risk and Compliance and the Group Head of Corporate and Regulatory Affairs using any of the following channels:

- 1) **Website:** Completing and submitting the Whistleblowing Report Form which can be found on the contact page on the contact page of CIEL Group's website <https://www.cielgroup.com/en/contact>

2) **Email / post / telephone:** Addressing the report by email, post or telephone as follows:

- Email: whistleblowing@cielgroup.com
- Post: under sealed envelope with label *"Strictly Private and Confidential - to be Opened by the Addressee Only"*:

The Whistleblowing Screening Committee of CIEL
C/o CIEL Corporate Services Limited
5th Floor, Ebene Skies
Rue de l'Institut
80817 Ebene, Mauritius.

- Telephone: By contacting any member of the Committee on +230 404 2200.

3.3.2 Chairperson of the Audit & Risk Committee

If a Genuine Reportable Case involves a member of the Senior Management Team of CIEL, the whistleblower may report the case to the Chairperson of the Audit & Risk Committee of CIEL ("ARC") as follows:

1) **Website:** Completing and submitting the Whistleblowing Report Form which can be found on the contact page of CIEL Group's website <https://www.cielgroup.com/en/contact>

2) **Email / post:** Addressing the report by email or post as follows:

- Email: chair.whistleblowing@cielgroup.com
- Post: under sealed envelope with label *"Strictly Private and Confidential - to be Opened by the Addressee Only"*:

The Chairperson of the Audit & Risk Committee of CIEL
C/o CIEL Corporate Services Limited
5th Floor, Ebene Skies
Rue de l'Institut
80817 Ebène, Mauritius.

3.4. Investigation

Any concerns reported to the WSC or to the Chairperson of the ARC will be screened to ascertain whether it is a Genuine Reportable Case before being channelled to the relevant parties for investigation and / or actions if need be.

Although concerns expressed anonymously will be explored into appropriately, this policy encourages whistleblowers to disclose their name to allow for an initial interview to be arranged. The whistleblower is not expected to prove the truth of an allegation, but he/she should be able to demonstrate that the report is made in good faith.

Investigations into concerns received under this policy will be completed within a reasonable period from the date of receipt of the concern.

3.5. Monitoring & Reporting

To ensure that all concerns raised through the whistleblowing channels are managed effectively, all reports must be appropriately considered, investigated if need be and recorded.

The WSC or the Chairperson of the ARC (as applicable) will monitor the progress of investigations and / or remedial actions until the matter is closed.

The ARC will be kept informed of the number and nature of all concerns raised, and will receive a high-level progress report on material cases received.

3.6. Protection, support and guidance

3.6.1. Guidance

Potential whistleblowers may approach the Group General Counsel or the Group Head of Risk & Compliance to seek guidance and support on:

- 1) whether the potential submission would be covered by this policy;
- 2) which alternative procedures are available if the information does not qualify for whistleblowing;
- 3) advice and guidance on protective measures that may be applicable following the reporting, or on any other question related to this policy.

3.6.2. Information Rights of the whistleblower

A whistleblower (unless anonymous) will be provided:

- 1) an acknowledgement of receipt of his/her report within two (2) working days; and
- 2) feedback and follow-up on his/her report as rapidly as possible and, in any event, within seven (7) working days.

3.6.3. Confidentiality

CIEL will treat all whistleblowing reports in a confidential and sensitive manner. Only staff members and managers who are responsible for processing or investigating whistleblowing reports ("Authorised staff") shall have access to the respective files and records.

The whistleblower is also encouraged to keep his/her report strictly confidential pending the outcome of investigations.

3.6.4. Anonymity

Whistleblowers may choose to remain anonymous.

However, anonymous reports should include a complete description of the alleged misconduct with all the details available to the whistleblower in order to allow an efficient assessment of the case and to enable remedial measures to be taken.

3.6.5 Retaliation

Actions of retaliation are forbidden and considered to amount to gross misconduct.

No employee should use his position to prevent, dissuade or discourage persons within the scope of this policy from, or to cause detriment to them for, exercising their duty to report or provide assistance to a whistleblower.

Where a whistleblower, a person who has supported a whistleblower or a person associated with a whistleblower reasonably believes he / she is threatened with retaliation or retaliated against because he / she reported information, he / she should immediately report the matter to the WSC or the Chairperson of the ARC (as applicable).

3.6.6 Reporting a concern in bad faith

There will be no adverse consequences for any person who reports a concern in good faith, even if the facts reported prove to be inaccurate.

However, any employee who makes an allegation maliciously or in bad faith may be subject to disciplinary actions. In the case of an external stakeholder, CIEL reserves the right to take necessary legal actions.

3.7. Data Protection

The processing of Personal Data within the framework of this policy shall be done in accordance with CIEL's Data Privacy Policy and all applicable laws and regulations.

CIEL's Data Privacy Policy and privacy statement can be accessed on CIEL's website: <https://www.cielgroup.com/media/ylqfa3pq/privacy-notice-ciel-updated-21092020.pdf>

4. Communication of the Policy

This policy shall be accessible to all employees and external stakeholders through the following channels (as applicable):

- website
- Code of Ethics
- Induction training
- Regular refresher training
- Supplier purchase orders
- Customers invoicing
- Regular communication campaigns (emails, posters and leaflets).

CIEL recommends its Subsidiaries and Material Investee Companies, and on a best effort basis, its Other Investee Companies, to adopt the above communication strategies for their own whistleblowing policy.

5. Policy Review

This Policy must be reviewed at least once every 3 years or more frequently if required to align with changes to the business and/or regulatory environment.

An evaluation of the use and effectiveness of CIEL’s whistleblowing framework will also be performed by the WSC and communicated to the ARC ahead of each review. Reference should be made to the evaluation criteria recommended by the MIOD’s ACF Position Paper 6 and other relevant benchmarks.

6. Definitions

Term	Definition
ARC	Refers to the Audit & Risk Committee of CIEL.
Authorised Staff	As defined under section 3.6.3.
CIEL	Refers to CIEL Limited.
CIEL Group	Refers to CIEL and its Main Subsidiaries.
Senior Management Team of CIEL	Refers to: 1) Group Chief Executive 2) Deputy Group Chief Executive 3) Group Finance Director 4) Group Head of Corporate Finance 5) Group Company Secretary 6) Group Head of Treasury 7) Group General Counsel 8) Group Head of Human Resources and Sustainability 9) Group Head of Corporate & Regulatory Affairs 10) Group Head of Risk & Compliance 11) CEO of C-care 12) CEO of CIEL Finance 13) CEO of CIEL Textile 14) CEO of Sunlife 15) CEO of CIEL Properties
Genuine Reportable Case	Refers to such issues or concerns that are reportable under this policy as defined under section 3.2.
Main Subsidiaries	Means all subsidiaries controlled by CIEL.
Material Investee Companies	Means any company in which CIEL owns directly or indirectly at least 20% of the issued voting rights or 20% of the issued economic rights, other than the Main Subsidiaries.
MIOD’s ACF	The Mauritius Institute of Directors’ Audit Committee Forum.
Other Investee Companies	Means any company in which CIEL owns directly or indirectly voting rights and/or economic rights, other than the Main Subsidiaries and Material Investee Companies.
WSC	Refers to the Whistleblowing Committee of CIEL.

7. Policy Administration

7.1. Related Documents (if any)

Title	Location
Code of Ethics	CIEL website; intranet; Board Portal
Whistleblowing Report Form	CIEL website

7.2. Version Control

Version	Author / Reviewer Name & Title	Date	Summary of changes (if any)
1.1	Group Risk Officer	June 2019	
2.0	Group Head of Risk & Compliance	24/04/2023	<ol style="list-style-type: none"> 1) Aligned with the Policy Template. 2) Aligned with the Code of Ethics of CIEL. 3) Simplified definition of Genuine Reportable Case. 4) Channelling of reports involving CIEL Senior Management Team through CIEL ARC Chair (without screening by WSC). Other reports channelled through WSC. 5) Head of CORA added to WSC membership. 6) Defined timeframes to provide acknowledgment of receipt and feedback to whistleblowers. 7) New section on protection and guidance of whistleblowers, including data protection consideration. 8) Annual reporting to ARC. 9) Defined timeframe for policy review and evaluation of the framework. 10) Policy ownership assigned to the Group Head of Risk & Compliance.
2.0	CCS Legal	05/05/2023	None
2.0	WSC Chair	05/05/2023	None
2.0	CIEL Audit & Risk Committee	12/05/2023	None

7.3. Approval

Version	Name of Approving Authority	Date of Approval	Effective Date
1.0	Board of Directors of CIEL Limited	28 June 2019	28 June 2019
2.0	Board of Directors of CIEL Limited	30 June 2023	15 July 2023

For and on behalf of the Approving Authority	
Name:	Clothilde de Comarmond
Title:	Group Company Secretary
Signature:	