

# CIEL LIMITED

## WHISTLEBLOWING POLICY (Version 3)

<b>Confidentiality:</b>	Public		
<b>Policy Owner:</b>	Group Head of Risk & Compliance		
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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 ("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 (as these terms are defined below) 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.

## 3. Principles

### 3.1. Who can be a whistleblower?

Any person who reports a genuine suspicion or reasonable belief of an actual or potential wrongdoing as defined under section 3.2.

### 3.2. What can be reported?

For the purposes of this Policy, reportable matters include any genuine suspicion or reasonable belief of an actual or potential wrongdoing, including but not limited to the following:

- Financial malpractice (e.g fraud, misuse of company assets, manipulation of financial records, insider trading, money laundering, tax evasion)
- Corruption, bribery
- Criminal offences
- Breach of legal or regulatory obligations
- Health, safety and environmental violations
- Abuse of authority
- Unethical or improper conduct
- Attempts to conceal any of the wrongdoings above.

**Note: Employment disputes, such as dissatisfaction with salary reviews, performance appraisals, interpersonal conflicts, or disciplinary actions, do not fall under the scope of this Policy. Such matters should be reported through the concerned company's grievance procedure by contacting the Human Resources Department.**

### 3.3. How to report?

Whistleblowers can raise concerns through the following secure and confidential channels:

#### 3.3.1 CIEL Whistleblowing Screening Committee

Suspected wrongdoings or risks of wrongdoing, insofar as they do not involve a member of the Senior Management Team of CIEL (cf. section 3.3.2), should be reported to the CIEL Whistleblowing Screening Committee ("WSC"), comprising of the Group Head of Legal Affairs, the Group Head of Risk & Compliance, the Group Head of Corporate and Regulatory Affairs and the Group Head of Human Resources and Sustainability using any of the following means:

- 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](mailto:whistleblowing@cielgroup.com)
- Post: under sealed envelope with label *"Strictly Private and Confidential - to be Opened by the Addressee Only"*:  
The CIEL Whistleblowing Screening Committee  
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 CIEL Audit & Risk Committee

If a suspected wrongdoing or risk of wrongdoing 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") using any of the following means:

- 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>; (if "Senior Management Team of CIEL" is selected in the report, such report will automatically be channelled to the Chairperson of the CIEL ARC).
- 2) **Email / post:** Addressing the report by email or post as follows:
  - Email: [chair.whistleblowing@cielgroup.com](mailto: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 CIEL Audit & Risk Committee  
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 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 Head of Legal Affairs 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 ten (10) working days, provided the report is genuine and not ill-founded.

#### **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 deliberately makes a false report, acts on unreasonable foundation or with malicious intent, or knowingly provides misleading or fabricated information will be subject to appropriate disciplinary measures.

In the case of external stakeholders, CIEL reserves the right to take legal actions, including pursue civil or criminal legal remedies where reports are made with intent to harm, defame or mislead.

### **3.6.7 Unauthorised Investigations by Whistleblowers**

Whistleblowers are encouraged to report concerns through the appropriate channels as defined in this Policy and must refrain from conducting their own investigations or taking matters into their own hands.

This Policy does not, in any way, allow nor encourage any individual to undertake personal inquiries, gather evidence unlawfully, or engage in inappropriate conduct—such as breaching confidentiality, accessing information without authorisation, or violating the rights of others.

CIEL accepts no liability for any consequences, legal or otherwise, arising from such unauthorised actions. Furthermore, such conduct may itself constitute misconduct and may lead to disciplinary or legal action against the individual concerned.

## **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.

## **4. Communication of the Policy**

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

- CIEL 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) Group Finance Director 3) Group Strategy & Investment Executive 4) Group Head of Human Resources and Sustainability 5) Group Head of Corporate & Regulatory Affairs 6) Group Head of Corporate Finance 7) Group Head of Legal Affairs 8) Group Head of Treasury 9) Group Company Secretary 10) Group Head of Risk & Compliance 11) CEO of Healthcare 12) CEO of CIEL Finance 13) CEO of CIEL Textile 14) CEO of CIEL Hotels & Resorts 15) CEO of CIEL Properties
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 as defined under section 3.3.1.

## 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"> <li>1) Aligned with the Policy Template.</li> <li>2) Aligned with the Code of Ethics of CIEL.</li> <li>3) Channelling of reports involving CIEL Senior Management Team through CIEL ARC Chair (without screening by WSC). Other reports channelled through WSC.</li> <li>4) Head of CORA added to WSC membership.</li> <li>5) Defined timeframes to provide acknowledgment of receipt and feedback to whistleblowers.</li> <li>6) New section on protection and guidance of whistleblowers, including data protection consideration.</li> <li>7) Annual reporting to ARC.</li> <li>8) Defined timeframe for Policy review and evaluation of the framework.</li> <li>9) Policy ownership assigned to the Group Head of Risk &amp; Compliance.</li> </ol>
2.0	CCS Legal & WSC Chair	05/05/2023	None
2.0	CIEL Audit & Risk Committee	12/05/2023	None
3.0	CCS WSC	28/04/2025	<ol style="list-style-type: none"> <li>3.2: Revised definition of reportable wrongdoings, with explicit exclusion of HR-related grievances</li> <li>3.3.1: Group Head HR added as WSC member</li> <li>3.6.2: Revised timeframe for sending follow up report, with caveat in case of ill-founded reports</li> <li>3.6.6: Wording enhanced for reports made in bad faith</li> <li>3.6.7: New section in case of unauthorised investigations by whistleblowers</li> </ol>
3.0	CIEL Audit & Risk Committee	13/05/2025	

### 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
3.0	Board of Directors of CIEL Limited	27 June 2025	01 July 2025

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