KASA GROUP

CODE OF ETHICS

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1.0 ABOUT THIS CODE

This code of ethics, therein referred to as the “Code” serves as a formal framework outlining the guiding principles on how directors and employees of the KASA Group Ltd, including its subsidiaries and affiliates (collectively referred to as the “Group”) always conduct business with the highest levels of integrity.

Every member of the Group plays a vital role in our ongoing success and positive reputation. We achieve this by consistently applying common sense, sound judgment, and integrity to our business decisions. This ensures alignment with the Group's core values which are detailed in the Code.

This Code has been designed to guide directors and employees in understanding their ethical responsibilities as they conduct business on behalf of the Group.

This Code is not a static document. As the Group evolves and the business landscape changes, we will continuously review and update it to ensure its continued relevance.

2.0 OUR BUSINESS PRINCIPLES

The business principles that guide what we do in the Group are presented below. these principles are further explained and, in some cases, illustrated with practical examples.

PRINCIPLES THAT GUIDE OUR GROUP

We comply with Laws, Group, and Company policies. We provide full, fair, accurate, and timely disclosure in our reporting.
We communicate openly and transparently about our business while respecting confidentiality. We provide all employees with safe and healthy working conditions.

PRINCIPLES THAT GUIDE OUR BUSINESS

We strive to provide the most reliable and efficient solutions to our customers.
We do not use unethical practices to obtain competitive advantage.
Our business principles guide our decisions to do business or to partner with others.

PRINCIPLES THAT GUIDE OUR PEOPLE

We create equal opportunities for all our employees, irrespective of age, ability, ethnicity, gender, marital status, race, religion, or sexual orientation.
We treat all people with consideration and respect.
We avoid conflicts of interest.
We do not tolerate corruption, fraud, and theft.
We do not seek, provide, or accept improper personal benefits.
We do not use Company assets for personal benefits.
We treat and guard the Company assets as if they were our own.

PRINCIPLES THAT GUIDE OUR RELATIONSHIP WITH OUR WORLD

We believe in conducting business that contributes to a thriving world. We are committed to ethical sourcing practices that respect human rights and minimize environmental damage. We actively engage with communities where we operate, supporting initiatives that promote social well-being and economic development. We strive to leave a positive footprint by collaborating with stakeholders to address environmental challenges and build a more sustainable future for all.

LEGISLATIONS AND REGULATIONS

The Group strictly complies with national and international laws, rules, and regulations. We also comply with internal procedures and Company policies in force at all times. Laws governing business conduct are more demanding than ever before. Strict adherence to the Group business principles helps ensure that we prosper and achieve our global objective of doing business with integrity.

PUBLIC REPORTING

We provide full, fair, accurate, and timely disclosure in our reporting. Our reports are written in accordance with relevant laws and approved accounting principles and standards. We comply with all requirements of Regulatory Bodies.

COMMUNICATION SAFETY

We maintain open, transparent communication with our customers, employees, shareholders, and society, whilst respecting confidentiality. We emphatically advise all employees to practice respectful and responsible communication in all interactions, both internal and external. This includes avoiding discriminatory language, harassment, or the spread of misinformation. We promote clear, concise, and honest communication, using appropriate channels for different situations.

SAFETY

The Group is committed to providing a safe and healthy work environment for all employees. We go beyond simply complying with applicable international and local safety and health legislation. We actively strive to create a culture of safety by promoting safe work practices,

providing ongoing safety training and resources, and fostering open communication to identify and address potential hazards.

EQUAL OPPORTUNITY

We are committed to foster a diverse and inclusive workplace where all individuals are treated with respect and dignity. Opportunities to develop and grow within the Group are the same for all employees independent of age, ethnicity, gender, marital status, race, disability, nationality, religion, and sexual orientation.

FAIR TREATMENT

We strive to create a work environment free from discrimination, bias, or favouritism. We foster a culture of open communication where employees feel comfortable raising concerns about unfair treatment. All decisions shall be made based on objective merit and the best interests of the Group, ensuring a level playing field for all employees. This commitment to fair treatment promotes trust and transparency within the Group.

TRANSPARENCY

Every employee represents the Group; any one of us can damage the Group's interests, image, or reputation if we act in any way other than openly, honestly, and transparently. Our actions affect not only us; they affect all our colleagues and our Group as a whole.
To avoid bringing yourself, your colleagues, or the Group into disrepute, the following pages provide more insight into these matters.

3.0 PRINCIPLES THAT GUIDE OUR PEOPLE

CONFLICT OF INTEREST: WHAT THEY ARE AND HOW TO AVOID THEM

A conflict of interest occurs when one is involved in multiple interests, and fulfilling one interest could compromise the other. In the context of business settings, conflicts of interest often arise when personal or financial considerations interfere with the ability to act impartially and independently, in the best interest of KASA Group.

Below are a few examples of what constitutes a Conflict of Interest:

1. Financial Interest:
   An employee may gain a personal financial benefit from a decision taken in his/her professional capacity.

2. Gifts and Perks:
   Accepting gifts, favours, or perks from a supplier, customer, or business partner may influence decision-making. KASA Group has adopted a strict policy which is detailed under "Gifts and Entertainment" below.

3. Personal Relationship:
   We must never let our personal interest's conflict with our official duties within the Group. For example, a head of department cannot recruit or be made responsible for evaluating the performance of a close friend or family member.

4. Outside Employment
   An employee having a business relationship with an actual or potential supplier, customer, or competitor. A business relationship may include employment, as well as a consulting, financial, commercial, or other contractual arrangement.

5. Undisclosed interest
   Non-disclosure or concealing of personal or financial interests that could affect one's decision-making process could be a cause of a conflict of interest.

Declaration of interest

a) During their induction, new recruits should declare any personal interests that they may have or could arise as a result of their employment within the Group.
b) At least once annually, every employee in a position of decision-making shall fill in the "Personal Disclosure - Conflict of Interest form" to enable KASA Group to identify potential cases of conflicts of interest.

c) If an employee becomes aware of an actual or apparent conflict of interest at any point in time, that person should immediately bring it to the attention of his immediate superior and/or the HR Department.

If it is determined that a conflict of interest exists, the matter will be resolved in a manner that is satisfactory to KASA Group.

CORRUPTION, FRAUD AND THEFT

The Group being committed to the highest ethical standards, adopts a zero-tolerance policy for corruption, fraud, and theft.

Fraudulent activities encompass any deliberate deception intended for personal gain, such as misusing company funds or falsifying data.

An act of corruption whether active or passive, direct or indirect, may involve abusing a position of trust for personal benefit, like offering or accepting bribes.

All reported incidents of corruption, fraud theft, or other violations will be dealt with in accordance with the Group's Fraud Prevention policies and procedures.

GIFTS AND ENTERTAINMENT

Gifts, travel and hospitality expenses, or any other favours to and from public officials are prohibited.

Acceptation of such favours by an employee, either for himself/herself or for a third party may lead to a perception of conflict of interest, corruption, or bribe against the Group's interest.

Gifts, favours and entertainment may be given to or received from others only if they are consistent with acceptable business practices, modest in value (Rs 2,000 per year) and frequency, and if the context is appropriate. These should not be construed as a bribe and public disclosure will not negatively affect the Group's public image.

In case of doubt with regard to the acceptance of gifts, the employee should immediately discuss the matter with his/her immediate superior.

GROUP'S ASSETS

It is important that you treat all office equipment and motor vehicles provided to you with care.

Embezzlement or theft of the Group's assets, whether through misappropriation of physical equipment, accessories, devices, etc., or intangible assets such as software information, databases, copyrights, or any record, will lead to disciplinary measures, including dismissal as well as criminal proceedings.

The Group endeavours to process the personal data of data subjects (e.g. employees or suppliers) in accordance with the Mauritius Data Protection Act 2017.

HARASSMENT

The Group is committed to fostering a work environment free from harassment and intimidation. No form of harassment including physical, sexual, or psychological will be tolerated. Abusive, bullying, harassing, or offensive conduct (including aggressive gestures) is unacceptable, whether verbal, physical, or visual.
Examples include derogatory comments based on racial or ethnic characteristics and unwelcome sexual advances. We are encouraged to speak out when a co-worker's conduct makes us uncomfortable and report harassment when it occurs.

Any victim of harassment should report to the Group Chief People Officer via email address stopharassment@kasa.mu for appropriate investigations/actions.

4.0 PRINCIPLES THAT GUIDE OUR BUSINESS

RELIABILITY

The Group values reliability and strives to consistently meet our commitments. This means delivering high-quality work and meeting deadlines for colleagues, clients, and stakeholders. We build trust through dependable actions and open communication.

COMPETITION

Our customers, employees and stakeholders can rely on us to do business openly, honestly, and transparently. We believe in fair competition. We do not use unethical practices to obtain competitive advantage.

CARE

The Group prioritises the well-being and development of our people, fostering a supportive and inclusive work environment. The Group's success is intertwined with the satisfaction and engagement of its employees and stakeholders. Therefore, the Group commits to providing fair compensation, opportunities for growth, and a culture that values diversity, equity, and inclusion. By investing in our people and engaging with our stakeholders, the Group ensures a sustainable and ethical approach to our business.

COOPERATION

The Group values collaboration as a cornerstone of our success. We believe in achieving our goals through effective teamwork, open communication, and mutual support. We seek partners who share similar values and conduct thorough due diligence on them to ensure their ethical practices match ours.

MISREPRESENTATION

Misrepresentation includes both intentional deception and unintentional omissions that could mislead others in our business relationships with them. We are committed to honesty and transparency in all our professional interactions. Misrepresentation of information, including our skills, experience, qualifications, or the capabilities of our work, is strictly prohibited. We will strive to present data and findings accurately, acknowledging limitations and uncertainties when necessary.

5.0 PRINCIPLES THAT GUIDE OUR WORLD

ENVIRONMENTAL SUSTAINABILITY AND CSR

The Group is committed to integrate environmental sustainability and social responsibility (CSR) into the core of our business practices. We strive to minimize our environmental footprint by implementing sustainable practices and conserving resources that we shall leave behind for the next generations. We partner with approved NGOs to support community initiatives, promote diversity and inclusion within our workforce, and minimize our environmental impact. This approach aligns with our goal of creating a sustainable future for our organization and the communities we serve.

6.0 WHISTLEBLOWING

We encourage our stakeholders to whistle-blow any unethical practices encountered during their business dealings with KASA Group.

These matters should be addressed to the Manager Audit and Risk at the email address whistleblowing@kasa.mu. All concerns would be dealt with in all confidentiality as per the Group's "Whistle-Blowing Policy".

If one is uncomfortable reporting through this channel, he/she may send a letter to the attention of the Chairman of KASA Group, 42 Edith Cavell Street, Port Louis, Mauritius.

7.0 BREACH

We are all expected to behave in line with the values of KASA Group, by acting with integrity and ensuring that we are not in breach of these values.

Any breach of this Code is grounds for disciplinary action and will be dealt with in accordance with the Group's disciplinary procedures.