

Corporate Governance report

ER Group Limited ('ER Group' or the 'Company') was incorporated in March 2025 and listed on the Stock Exchange of Mauritius in July 2025. For the financial year ended 30 June 2025, ER Group does not qualify as a public interest entity under the Financial Reporting Act. The present statement is provided on a voluntary basis, underscoring the Board's commitment to transparency and accountability from inception.

The Board considers sound governance fundamental to sustainable performance and long-term value creation. Guided by the principles of integrity, accountability and transparency, ER Group seeks to balance profitable growth with the interests of all stakeholders.

As a newly listed company, ER Group's Board is focused on establishing the foundations of its governance framework by putting in place the necessary policies, practices and oversight mechanisms to promote accountability, effective risk management and ethical conduct across the group. Particular attention is being given to strengthening Board effectiveness, clarifying roles and responsibilities, and ensuring that decision-making processes are transparent, responsive and aligned with the Company's long-term strategy. This approach combines discipline with agility, while laying the groundwork for robust governance and sustainable value creation.

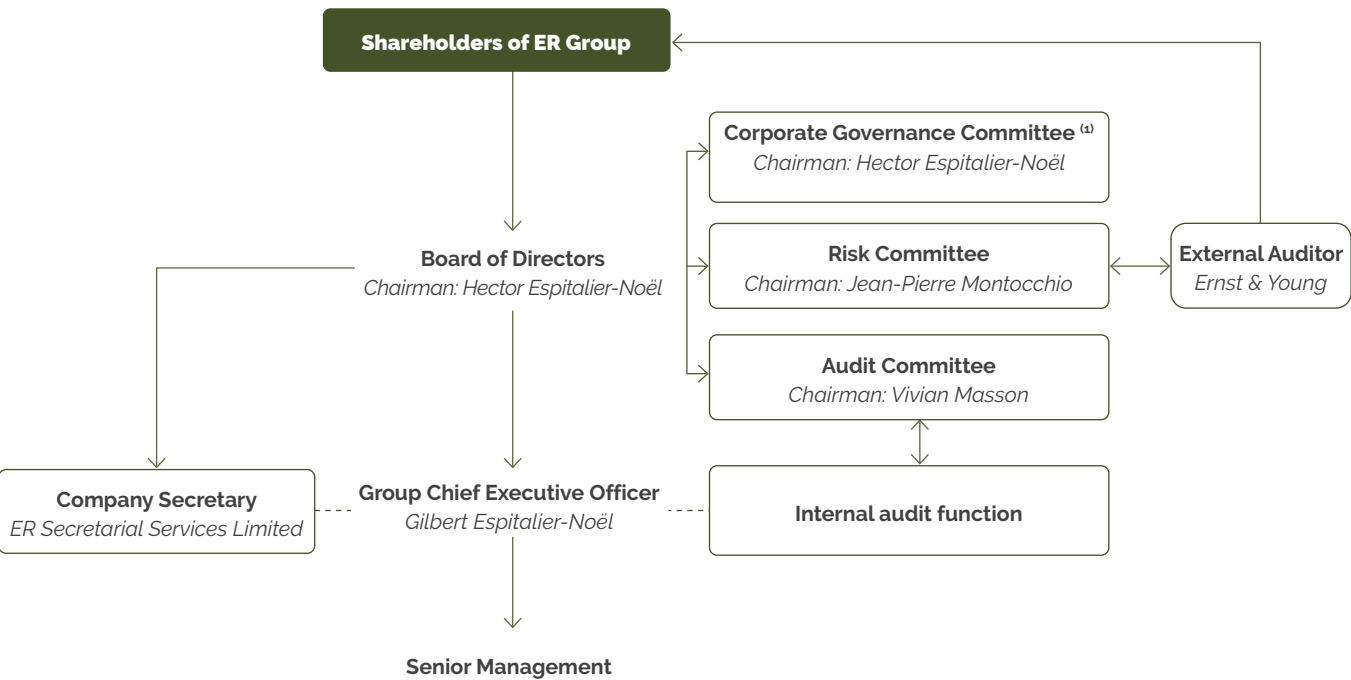
A major milestone in 2025 remained the Scheme of Arrangement involving Almarys Limited ("Almarys"), Rogers and Company Limited, and ER Group, carried out pursuant to Sections 261 to 264 of the Companies Act 2001 ("the Scheme"). The Scheme was sanctioned by the Supreme Court of Mauritius on 27 June 2025. With effect from 1 July 2025, Almarys has been demerged into Almarys and ER Group through the vesting of certain assets and liabilities from Almarys into ER Group.

The Integrated Annual Report 2025 is available in its entirety at www.ergroup.mu

1. GOVERNANCE STRUCTURE

The Board of ER Group is collectively accountable and responsible for the long-term success of the Company, its reputation and governance. The Board also assumes responsibility for leading and controlling the Company and meeting all legal and regulatory requirements. In line with the Code of Corporate Governance for Mauritius (the 'Code'), the Board has:

- Adopted a Board Charter which sets out the objectives, roles and responsibilities, and composition of the Board of Directors
- Identified key senior governance positions; these position statements are detailed in ER Group's Board Charter
- Adopted a Code of Ethics which includes a whistle-blowing policy
- Approved an Organisational and Governance structure as *illustrated below*



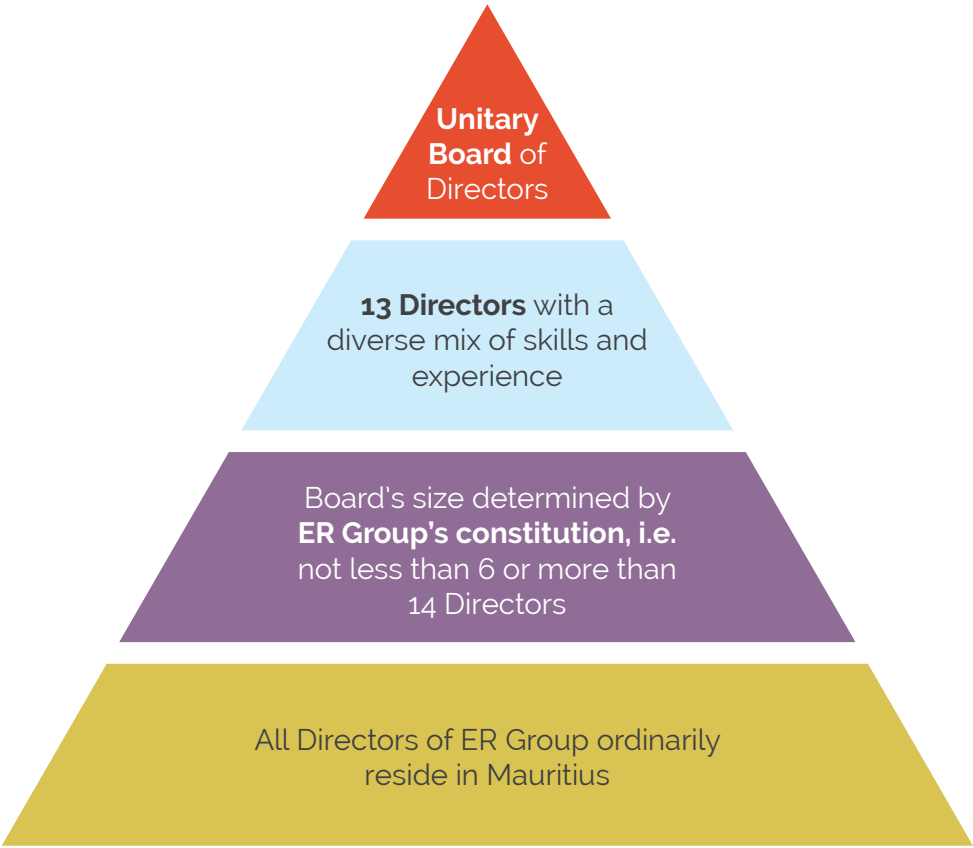
(1) As per its Terms of Reference, the Corporate Governance Committee also acts as Remuneration and Nomination Committee

ER Group's Constitution, the Board Charter and Code of Ethics can be consulted on the Company's website: www.ergroup.mu

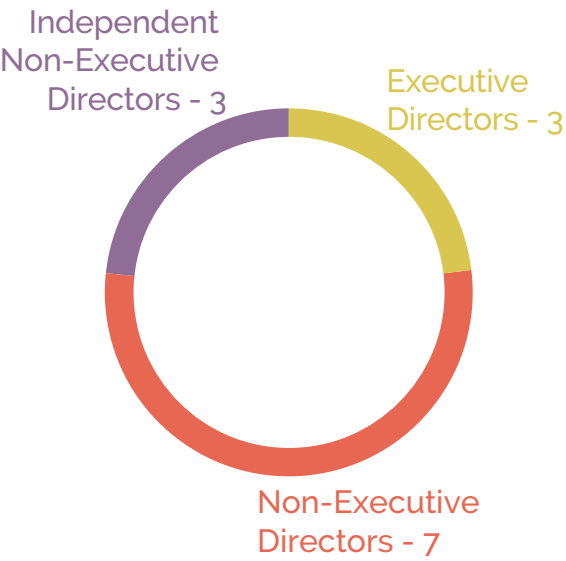
Corporate Governance report (Cont'd)

2. THE BOARD

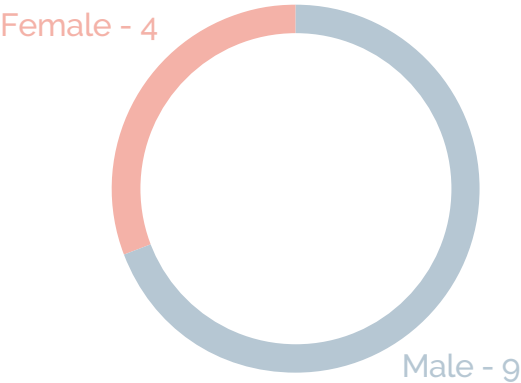
2.1. Board Composition



Category of Directors



Gender



Directors		Gender	Category
1	Hector Espitalier-Noël (Chair)	M	NED
2	Gilbert Espitalier-Noël	M	EXD
3	Eric Espitalier-Noël	M	NED
4	Philippe Espitalier-Noël	M	EXD
5	Roger Espitalier Noël	M	NED
6	Jean-Pierre Montocchio	M	NED
7	Pauline Seeyave	F	NED
8	Nashenta Zindel	F	INED
9	Olivier Brousse de Laborde	M	NED
10	Vivian Masson	M	NED
11	Kabir Ruhee	M	EXD
12	Angelique Desvaux de Marigny	F	INED
13	Esthel How-Kwan-Wa	F	INED

ED - Executive Director
NED – Non-Executive Director
INED – Independent Non-Executive Director

The names and profiles of ER Group’s Directors can be found on pages 14 to 19 of the Integrated Annual Report.

2.2. Board Meeting Process

Convening the meeting	Agenda Setting	Prior to the meeting	At the Board Meeting	Post-Meeting Follow-up
The Company Secretary sends Directors a yearly meeting calendar a year ahead, convening all meetings for the upcoming year.	The Chairman, CEO, and Company Secretary collaboratively create the agenda before each meeting which encompasses prior minutes’ follow-up, ensuring continuity from the previous Board session.	Minutes from the prior meeting, the agenda, CEO’s report, and relevant documents for agenda topics are digitally distributed to Directors through a Board Portal.	Operational and financial reports are presented, Board Committees share their findings/ recommendations, strategic discussions occur, and compliance matters are laid out for review and approval.	Within two weeks of the board meeting, the Company Secretary disseminates follow-up actions and board decisions to relevant parties for action. Subsequently, minutes are drafted and circulated to Directors.

As ER Group is still at an early stage of operations, the Board is in the process of setting up its meeting structure. The work of the Board will be structured into an annual cycle so that a systematic reporting process is in place. A schedule of regular meetings will be established to address statutory duties and strategic priorities. At the same time, the Board will retain the flexibility to hold ad hoc meetings whenever urgent corporate or strategic matters require prompt attention.

Corporate Governance report (Cont'd)

2.3. Board Committees

- The Board has delegated some of its powers and responsibilities to four committees, namely:
 - Corporate Governance Committee (CGC) which also acts as a Remuneration and Nomination Committee;
 - Audit Committee (AC);
 - Risk Committee (RC); and
 - Sustainability and Inclusiveness Committee (SIC)
- The chairman of each committee regularly reports the proceedings of the respective committee to the Board. The Board of Directors has access to all committee meetings and records.
- Each committee has its own charter which sets out, inter alia, its membership requirements, meeting proceedings, roles, and responsibilities.
- The charters of the CGC, AC, RC, and SIC are reviewed annually by the committees and any proposed amendments are recommended to the Board for approval. The charters may be consulted on ER Group's website: www.ergroup.mu

2.3.1. Audit Committee

The purpose of the Audit Committee is to provide a structured, systematic oversight of the organisation's governance, risk management and internal control practices. The Committee assists the Board and management by providing advice and guidance on the adequacy of ER Group's initiatives for values and ethics, governance structure, internal control framework, oversight of the internal audit activity, external auditors and other providers of assurance, financial statements and public accountability reporting.

AC Members *	Category
Vivian Masson	Non-Executive Director, Chairman
Eric Espitalier-Noël	Non-Executive Director
Esthel How-Kwan-Wa	Independent Non-Executive Director
Pauline Seeyave	Non-Executive Director
Nashenta Zindel	Independent Non-Executive Director

*Member from July 2025

The AC meets once every quarter.

The work of the AC is structured into an annual cycle so that a systematic reporting process is in place.

Outside of formal meetings, the Chairman of the AC maintains dialogue with key individuals involved in the Company's governance, including the Chairman of the Board, the Group Chief Executive Officer, the external audit lead partner and the Head of Internal Audit.

The Chief Finance Executive, Head of Internal Audit, the external auditors and executives having to report on specific agenda items are invited to meetings on an ad hoc basis.

The effectiveness of the external audit function is reviewed by the AC on an ongoing basis through the review and discussion of reports presented to it.

The AC meets with the external auditors without management presence, assesses the independence of the external audit function and is satisfied of its independence.

2.3.2. Risk Committee

The Risk Committee is established by the Board to properly align with management on its risk management program. The primary responsibility of the Risk Committee is to oversee and approve risk management practices across the Company.

RC Members	Category
Jean-Pierre Montocchio	Non-Executive Director, Chairman
Gilbert Espitalier-Noël	Executive Director
Philippe Espitalier-Noël	Executive Director
Olivier Brousse de Laborde	Non-Executive Director

The RC meets at least thrice annually.

The Risk Committee ensures the company's risk management practices are aligned with its strategic objectives by overseeing the identification, assessment and mitigation of risks.

It ensures clear responsibility for risk oversight, regulatory compliance, and effective management of risks if they materialize.

The Risk Committee is also responsible for reviewing disaster recovery and business resumption plans, monitoring client information disclosure procedures, assessing insurance coverage adequacy, and, in coordination with the Audit Committee, reviewing the effectiveness of internal controls with senior management.

The Group CEO and key Executives responsible for strategic monitoring, finance, legal, sustainability, internal audit and risk functions are invited regularly to meetings.

2.3.3. Corporate Governance Committee

The Corporate Governance Committee supports the Board in fulfilling its oversight responsibilities in the areas of corporate governance, board nominations and succession, and remuneration. Its purpose is to promote high standards of governance and ethical conduct. It ensures that the Board's composition and leadership remain effective and aligned with the Company's strategic needs. It also establishes remuneration policies that are fair, transparent, and supportive of sustainable long-term performance.

CGC Members	Category
Hector Espitalier-Noël	Non-Executive Director, Chairman
Gilbert Espitalier-Noël	Executive Director
Philippe Espitalier-Noël	Executive Director
Roger Espitalier Noël	Non-Executive Director
Jean-Pierre Montocchio	Non-Executive Director
Olivier Brousse de Laborde	Non-Executive Director

Corporate Governance report (Cont'd)

2.3.4. Sustainability and Inclusiveness Committee

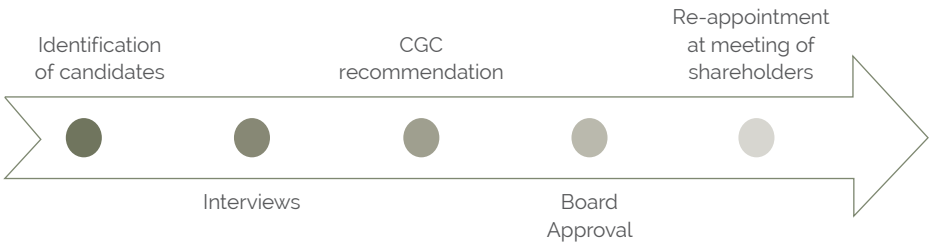
The SIC is set up to strengthen the governance structure and assist the Board to operationalise the Group's social and environmental responsibility, minimising its impact on the environment while fostering the growth of local communities, and maintaining the reputation of the Group as a key player in the Mauritian economic landscape.

SIC Member	Category
Philippe Espitalier-Noël	Executive Director, Chairman
Gilbert Espitalier-Noël	Executive Director
Nashenta Zindel Independent	Non-Executive Director
Mickaël Apaya	Member
Sophie Desvaux de Marigny	Member
Rebecca Espitalier-Noël	Member
Céline Guillot-Sestier	Member
Priscille Noel	Member
Anielle Carver Payaneeandee	Member
Corinne Stoutenbeek	Member
Shyama Soondur	Member

2.4. Directors Appointment Procedures

2.4.1. Appointment and re-election

- The Board may appoint any person to be a Director, either to fill a casual vacancy or as an additional Director. The Director so appointed by the Board will hold office only until the next following Annual Meeting and will then be eligible for reappointment.
- The appointment process is delegated to the CGC which recommends to the Board the Directors to be appointed and/or re-elected as detailed in ER Group's Board Charter.
- The candidate assessment criteria encompass diverse facets: background, specialised skills, expertise, knowledge, and the potential to enhance overall board effectiveness. The CGC also considers gender diversity, time dedication, and independence during evaluations.
- The nomination and appointment process of directors for the Board is as shown below:



- In accordance with the Company's Constitution, at each Annual Meeting of the Company, one-third of the independent and non-executive Directors for the time being, or, if their number is not a multiple of three, then the number nearest to, but not exceeding one third, shall retire from office and shall be eligible for re-election. The Directors to retire in every year shall be those who have been longest in office since their last election but as between persons who became Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.
- Re-election of Directors over the age of 70 is made in compliance with section 138(6) of the Companies Act 2001.

2.4.2. Board Induction

- Upon joining the Board, the new Directors benefit from an induction programme aimed at deepening their understanding of the businesses, environment and markets in which the Group operates.
- As part of the induction programme, Directors receive an appointment letter and a comprehensive induction pack from the Company Secretary which contains essential Board and Company information, constitution, charters, policies, calendar of meetings, minutes of proceedings, meet the Company's key executives and have a briefing session with the Group Chief Executive Officer.

2.4.3. Professional Development and Training

- Directors are encouraged to keep themselves abreast of changes and trends in the Company's businesses, environment, and markets.
- In line with the Board Charter, the Board regularly assesses the development needs of its Directors and the Board as a whole.
- The Company ensures that all directors have access to an ongoing professional development programme to enhance their knowledge, skills, and overall effectiveness on the Board.

2.4.4. Succession Planning

- The CGC recommends plans for succession in relation to Directors and senior management.
- The Board regularly reviews its composition, structure, and succession plans.

2.5. Directors' Duties, Remuneration, and Performance

2.5.1. Directors' Interests, Dealings in Securities, and Related Party Transactions

- The Board, in relation to dealing in the Company's listed securities, complies with the provisions of the Model Code for Securities Transactions ("Model code") by directors of listed companies as detailed in Appendix 6 of the Listing Rules of the SEM and the Companies Act 2001.
- The Company Secretary keeps the Directors apprised of closed periods and of their responsibilities in respect to the Model code.
- ER Group's Board Charter also contains policies on Related Party Transactions and Conflicts of Interest.
- Directors who are interested in a transaction or proposed transaction with the Company disclose their interests to the Board and cause same to be entered in the Interests Register.
- As a measure of good practice, the disclosure of any conflict of interest is a standing item on the Board's agenda such that at the beginning of each meeting, the Chairman invites the Directors to declare their interests, if any.
- The Company Secretary keeps the Interests Register and ensures that the latter is updated regularly. The register is available for consultation by shareholders upon written request to the Company Secretary.
- Directors are required to provide written notice to the Company Secretary of their direct and indirect interests in ER Group, including those of their associates.

Corporate Governance report (Cont'd)

- As at 15 July 2025, Directors' interests in shares of ER Group carrying voting rights were as follows:

	DIRECT		INDIRECT	
	No. of shares	%	No. of shares	%
Olivier Brousse de Laborde	-	-	-	-
Angelique Desvaux de Marigny	4,291	0.0004	-	-
Eric Espitalier-Noël	2,815,077	0.238	102,608,980	8.685
Gilbert Espitalier-Noël	622,256	0.053	58,289,916	4.934
Hector Espitalier-Noël	1,237,325	0.105	103,031,980	8.721
Philippe Espitalier-Noël	1,077,056	0.091	65,273,218	5.525
Roger Espitalier Noël	-	-	-	-
Esthel How-Kwan-Wa	-	-	-	-
Vivian Masson	152,697	0.013	-	-
Jean-Pierre Montocchio	993,552	0.084	1,604,025	0.136
Kabir Ruhee	2,353	0.0002	-	-
Pauline Seeyave	4,168	0.0004	-	-
Nashenta Zindel	-	-	-	-

- During the year under review, none of the Directors has dealt in the shares of the Company.
- Note 12 of the financial statements for the year ended 30 June 2025, set out on page 129 of the Integrated Annual Report 2025, details all the related party transactions between the Company or any of its subsidiaries or associates and a director, chief executive, controlling shareholder, or companies owned or controlled by a director, chief executive or controlling shareholder.
- Shareholders are apprised of related party transactions through the issue of circulars and press releases by the Company in compliance with the Listing Rules of the SEM.

2.5.2. Information, Information Technology, and Information Security Governance

ER Group has in place a comprehensive governance framework for information technology and information security. The Board of Directors, through its oversight committees, provides strategic direction and monitors the deployment of IT and security governance across the Group.

The framework ensures that IT and security risks are identified, assessed, and managed in line with international standards and regulatory requirements.

Key areas of focus include information protection, business continuity, cyber resilience, and the oversight of major technology projects. The Risk Committee and the Board monitor progress through defined KPIs, including budgets, expenses, and milestones of significant IT initiatives.

In addition to governance and oversight, the Group provides advisory support to its subsidiaries to ensure consistent practices in technology risk management, vendor oversight, and incident preparedness. Regular awareness and training programmes reinforce accountability and strengthen resilience across the organisation.

The IT and Security Governance policy, as well as the cybersecurity framework, are available on the Group's website: www.ergroup.mu

2.5.3. Legal Duties & Access to information

- Directors are aware of their legal duties.
- During the discharge of their duties, they are entitled to seek independent professional advice at the Company's expense and have access to the records of the Company.
- Directors are also entitled to have access, at all reasonable times, to all relevant Company information and to the Management, if useful to perform their duties.
- A Directors' and Officers' Liability Insurance policy has been subscribed to by ER Group. The said policy provides cover for risks arising out of acts or omissions of the Directors and Officers of the Company. The cover does not provide insurance against fraudulent, malicious, or wilful acts or omissions.
- The Board has delegated to the CGC its duty to regularly monitor and ensure compliance with the Code of Ethics.

2.5.4. Remuneration Policy

- In accordance with ER Group's Constitution, fees are paid to the Directors for holding office.
- The underlying philosophy is to set remuneration at appropriate level to attract, retain and motivate high calibre persons and provide reward in alignment with their individual, and joint, contributions towards the achievement of the company's objectives and performance, whilst taking into account the current market conditions and Company's financial position. Directors are remunerated for their knowledge, experience, and insight given to the Board and Committees.
- The Board of Directors has approved an annual fee for the Directors. They are paid an additional fee for serving as members of Board Committees or as the Chair of Board Committees. The Chairperson of the Board is paid a special level of fee appropriate to his office. Particulars of Directors' remuneration are entered into the Interests Register of the Company.
- Any Director who is in full-time employment within the ER Group does not receive any additional remuneration for sitting on the Board of Directors.
- None of the Non-Executive Directors are entitled to remuneration in the form of share options or bonuses associated with the Company's performance.
- The following table lays out the fee structure of the Company, effective as from July 2025:

Category of Member	Board	AC	RC	CGC	SIC
Company Chairman	Rs 1,800,000	Rs 360,000	Rs 360,000	Rs 240,000	Rs 240,000
Board/Committee member	Rs 420,000	Rs 240,000	Rs 240,000	Rs 180,000	Rs 180,000

2.5.5. Board Evaluation

- In line with the Board's Charter, every two years, the Directors critically evaluate the performance of the Board and of the Committees, as well as their respective processes and procedures, to ensure that they are designed to assist the Board in effectively fulfilling its role.

3. RISK GOVERNANCE

The activities of the risk management processes of ER Group are explained on pages 106 to 111 of the Integrated Annual Report.

Corporate Governance report (Cont'd)

4. INTERNAL CONTROL

The Board is responsible for the system of internal control and risk management of ER Group and its subsidiaries. The Board is committed to continuously maintaining adequate internal control procedures with a view to safeguarding the assets and reputation of ER Group. Areas with high residual risks are continuously assessed and reviewed with the assistance of the internal audit department. Since ER Group is continuing the operations of ex-ENL and ex-Rogers, the internal audit plan is already underway.

Management is accountable to the Board for the design, implementation, and enforcement of internal controls, ensuring that the associated processes and systems are operating satisfactorily. The Board derives assurance that the internal control systems are effective through the three lines of defence: (i) the management of the performance of each subsidiary, (ii) the processes and framework for risk management, and (iii) the internal audit function in accordance with its risk-based internal audit plan.

The Audit Committee monitors the effectiveness of our internal control systems and reports back to the Board. This includes:

- Approving the appointment and termination of the Head of Internal Audit
- Evaluating the performance of the Head of Internal Audit and the Internal Audit department as a whole
- Reviewing and approving the charter of the internal audit function, ensuring the function has the necessary resources and access to information to enable it to fulfil its mandate and is equipped to perform in accordance with appropriate professional standards for internal auditors
- Ensuring the internal auditor has direct access to the Board Chairperson and to the Committee Chairperson and is accountable to the Committee
- Reviewing and assessing the annual internal audit work plan
- Receiving a report on the results of the internal auditor's work on a periodic basis
- Reviewing and monitoring management's responsiveness to the internal auditor's findings and recommendations
- Meeting with the Head of Internal Audit at least once a year without the presence of management
- Monitoring and reviewing the effectiveness of the Company's internal audit function, in the context of the Company's overall risk management system
- Safeguarding the organisation's assets against unauthorised use or disposal
- Directing and supervising investigations into matters within its scope, for example, evaluations of the effectiveness of the organisation's internal controls, cases of employee fraud, misconduct, or conflict of interest
- Advising the Board about any recommendations for the continuous improvement of the internal audit activity

In the design of the internal control system, entities are encouraged to have an appropriate level of internal controls, whereby the costs and time involved in operating these controls is balanced against the nature and significance of the risks they mitigate.

The Board also recognises that any system of internal control is designed to understand and manage, rather than eliminate, risk and can only provide reasonable and not absolute assurance against material misstatement or loss.

5. INTERNAL AUDIT

5.1. Internal Audit function

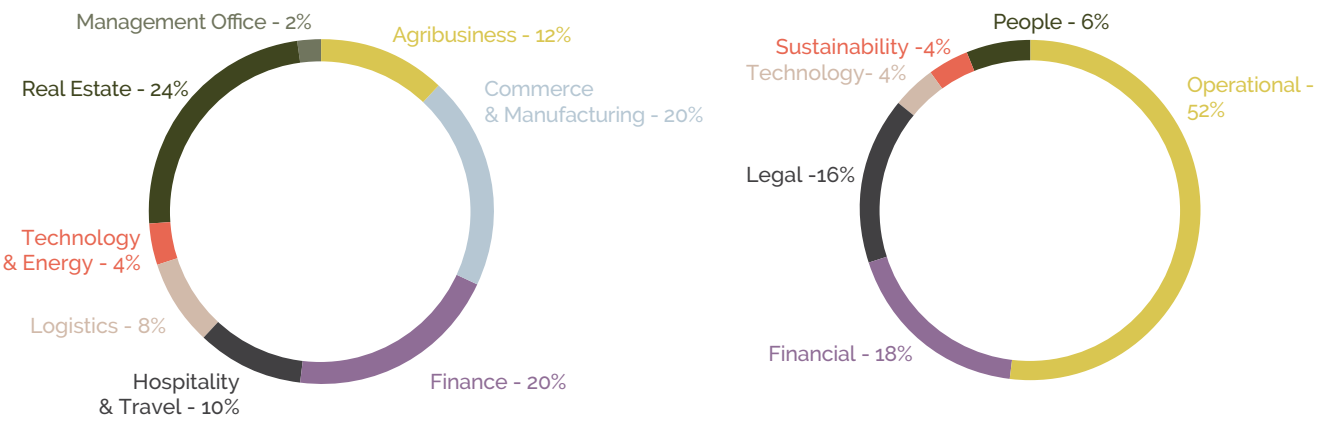
The Internal Audit function provides independent and objective assurance, and consulting activities designed to add value to and improve group's operations. Internal audit helps management to maintain and improve the process by which risks are identified and managed and helps the Board discharge its responsibility to maintain and strengthen the internal control framework. The Head of Internal Audit, through its charter, reports to the Audit Committee and administratively to the Chief Legal & Governance Executive. The Audit Committee, governed by its charter, ensures the independence and competence of the Internal Audit function. The group has adopted a co-sourced model whereby PricewaterhouseCoopers Ltd provides specialist skills required to perform specific assignments including IT, Sustainability, and Cybersecurity audits.

The Head of Internal Audit has 28 years of experience in audit/finance and is a qualified accountant. The ER Group Internal Audit team consists of three Senior Internal Auditors and two Internal Auditors. Members of the internal audit team are, or are in the process of becoming, qualified accountants. The Audit Committee approves and monitors the internal audit plan each year. The plan is determined by a risk-based approach in close collaboration with the group's risk management function and business leaders and focuses on the high risks of the group. The internal audit function prepares audit reports and recommendations after which follow-ups are performed to ensure that recommendations are implemented. These reports are presented to the Audit Committee each quarter including the status of management's implementation of recommendations. For any significant issues, the Head of Internal Audit contacts the Chairman of the Audit Committee immediately. The group's internal audit approach and methodology is guided by the Institute of Internal Auditors. The internal audit team keeps up to date with industry and regulatory changes and professional standards via Continuous Professional Development (CPD). The function is making progress on digitalising the audit process and enhance the use of data analytics for more efficiency and insight into the group.

5.2. Internal Audit Areas

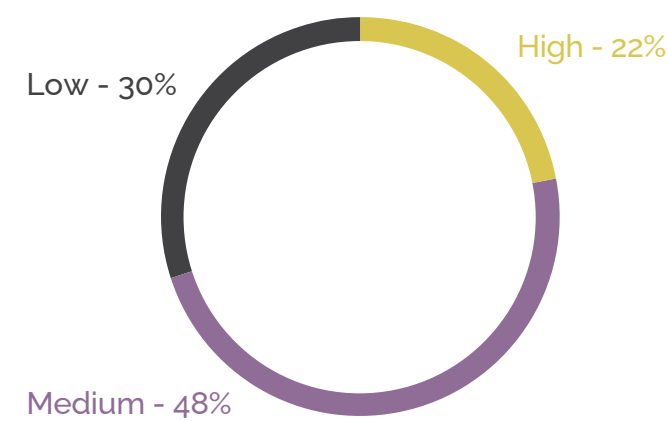
The audit areas as per internal audit plan approved by the Audit Committee of ENL Group (now Almarys) are disclosed below. The disclosure is provided in line with the restructure exercise effective July 2025.

During the financial year, reports were issued, presented to and discussed with the Audit Committee, as well as with the Boards of the respective subsidiaries. The split per segment and areas covered, which is in line with the group's significant risks and strategic objectives, is as follows:



Corporate Governance report (Cont'd)

Out of the 50 audits completed, findings rated as high risk represented 22% of total findings and for which management has accepted internal audit's recommendations and rolled out action plans. The split of the risk rating level of findings was as follows:



Follow up was performed quarterly prior to each Audit Committee meeting. 31% of high-risk findings of significant findings were closed over the year, and for those remaining, management has agreed to implement the necessary measures, with specific target dates to be achieved.

5.3. Internal auditor effectiveness and independence

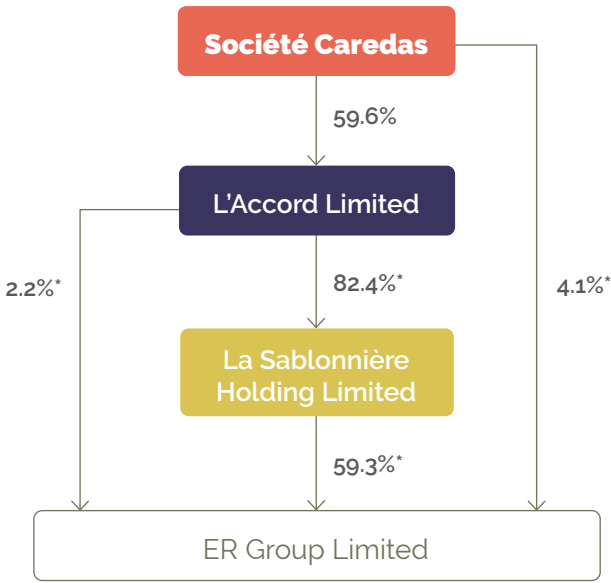
The effectiveness of the internal and external audit functions is reviewed by the Audit Committee on an ongoing basis through the review and discussion of reports presented to it. The Audit Committee has assessed and is satisfied with the independence of the audit function during the year. No restrictions have been placed on Internal Audit's right of access to relevant records, management, or employees. The internal audit function maintains its independence and objectivity through a combination of organisational structure, reporting relationships, professional standards, and ethical principles such as:

- (i) Direct reporting to an independent oversight body, the Audit Committee.
- (ii) Through the co-sourcing, and adherence to the PricewaterhouseCoopers Ltd methodology, the internal audit team has authority to determine their audit scope and work plan.
- (iii) Adherence to global Institute of Internal Audit standards.
- (iv) Ongoing training and professional development programmes.

6. SHAREHOLDERS AND OTHER KEY STAKEHOLDERS

6.1. Holding Structure

- The holding company of ER Group is L'Accord Limited, a limited liability public company, while the ultimate control of the Company remains with Société Caredas, a société civile.
- The Company's holding structure as at 1 July 2025 was as follows:
(The % disclosed relates to voting rights)



* Effective voting rights

6.2. Shareholding profile

- ER Group's Ordinary Shares are listed on the Official List of the Stock Exchange of Mauritius Limited ('SEM') and the Company is governed by the Listing Rules of the SEM.
- The share capital of ER Group is composed as follows:

Share Capital	Ordinary Shares	Restricted Redeemable Shares
As at 30 June 2025	367,435,965	700,000,000
Post 30 June 2025	481,453,929	700,000,000

- As at 31 July 2025, the shareholder holding more than 5% of the voting rights in the shares of the Company and qualifying as a substantial shareholder was as follows:

	%
La Sablonnière Holding Limited	59.3

6.3. Contract between the Company and its substantial shareholder

- The Directors confirm that, to the best of their knowledge, they are not aware of the existence of any such contract for the year under review.

Corporate Governance report (Cont'd)

6.4. Relations with shareholders and other key stakeholders

6.4.1. Key stakeholders

- The Company is committed to engaging actively with its stakeholders to meet their expectations and interests in an effective and efficient manner.
- ER Group's engagement with key stakeholders and the way it has responded to their expectations are described in the Engagement with Stakeholders section, found on pages 50 to 53 of the Integrated Annual Report.

6.4.2. Shareholder relations and communications

- The Board of Directors places great importance on open and transparent communication with its shareholders. The Company communicates to its shareholders through its Integrated Annual Report, circulars issued in compliance with the Listing Rules of the SEM, press announcements, publication of unaudited quarterly and audited abridged financial statements of the Company, dividend declarations, and the Annual Meeting of shareholders.
- In compliance with the Companies Act 2001, shareholders are invited to ER Group's shareholders' meetings to raise and discuss matters relating to the Company with the Board, with dedicated time for Q&As allocated at the end of each meeting.
- The Company also communicates via social media platforms and its company website, where shareholders and potential investors have specific interfaces. Feedback mechanisms for other stakeholders are also available on our website. Visit the company's website on www.ergroup.mu
- The Company aims to foster conversations and feedback with the financial community via investor meetings, conducted biannually, with a presentation of the Group's financial performance, updates on developments, and Q&A sessions.

6.4.3. Shareholders' calendar

September 2025	Publication of abridged audited financial statements for the year ended 30 June 2025
November 2025	Issue of Integrated Annual Report 2025
	Publication of first quarter results to 30 September 2025
	Eventual declaration of interim dividend
December 2025	Annual Meeting of Shareholders
February 2026	Publication of half-year results to 31 December 2025
May 2026	Publication of nine months results to 31 March 2026
	Eventual declaration of final dividend

6.4.4. Shareholders' agreement affecting the governance of the Company by the Board

The Directors confirm that, to the best of their knowledge, they are not aware of the existence of any such agreement for the year under review.

6.4.5. Dividend

The Company has no formal dividend policy. Payment of dividends is subject to the profitability of the Company, cash flow, working capital and capital-expenditure requirements.

7. COMPANY SECRETARY

- ER Secretarial Services Limited, a subsidiary of the Company, employs qualified chartered secretaries to provide corporate secretarial services to ER Group. Mrs Preety Gopaul, who is qualified as a Fellow under the Institute of Chartered Governance, has more than 20 years of experience and is responsible of the company secretarial department.
- All Directors, particularly the Chairman, have access to the advice and services of the Company Secretary, delegated by ER Secretarial Services Limited for the purposes of the Board's affairs and the business.
- The Company Secretary is responsible for ensuring that Board procedures are followed, that the applicable rules and regulations for the conduct of the affairs of the Board are complied with, and for all matters associated with the maintenance of the Board or otherwise required for its efficient operation.

8. EXTERNAL AUDIT

- Messrs. Ernst & Young have been appointed as external auditors of ER Group for the financial year ended 30 June 2025.



Preety Gopaul, FCG
For ER Secretarial Services Limited
Company Secretary
30 September 2025

