

Message from the Chairman of the Sustainability and Inclusiveness Committee (‘SIC’)

Dear shareholder,

It is with great satisfaction that I open this year's Sustainability Report for the ER Group, with a unified vision for a more resilient and inclusive future, grounded in a roadmap for the ten years ahead.

Sustainability has long been part of our DNA, and the creation of the ER Group gives us a unique opportunity to elevate our impact. Even before the unification of ENL and Rogers, we had begun shaping a shared sustainability agenda, recognising that long-term value creation cannot be separated from environmental stewardship, social inclusion, and responsible governance.

With the birth of the ER Group, we have consolidated these efforts into a single, coherent framework. I now have the privilege of chairing the Sustainability & Inclusiveness Committee, which brings together newly appointed members with diverse and complementary profiles, united by an ambition to drive change with pragmatism and integrity. The strength of this collective expertise gives me confidence that we are well equipped to accelerate the group's transition.

I would also like to acknowledge with gratitude the contribution of Mr. Raj Makoond, former Chairman of Rogers' Sustainability Committee, whose guidance and foresight helped lay the foundations we are now building upon.

We have adopted a ten-year sustainability roadmap (2025–2035) structured around six pillars of action: energy transition, circular economy, biodiversity, inclusive development, vibrant communities, and internal diversity & inclusion. This report not only highlights tangible actions, collaborative initiatives, and measurable outcomes across these six spheres, but also sets out how we intend to scale up our impact in the years ahead. The urgency of doing so could not be clearer; as I shared in a recent interview with Éco Austral, Mauritius is in a state of ecological emergency and the related economic consequences will follow. The changes on our coasts and in the weather regularly remind us that the path ahead stresses the sense of urgency and a new propensity for pragmatic solutions.

As we start the year as a united entity, we will continue to embed sustainability as the foundation upon which the future of our business will stand. To translate this commitment into reality, we will remain focused on what is material to our operations, and we will favour impactful action over protracted reporting.

Now, more than ever, collaboration with government, civil society, and all stakeholders is crucial. We require collective action, based on shared scientific data, to strengthen resilience and adaptation to climate change, advance inclusive economic pathways, and adopt modern land management practices.

As the new Chairman of this Committee, I take pride in the progress already achieved, while remaining conscious that this is only the beginning of a long and challenging journey. The scale of the task ahead demands humility, openness and determination. The ER Group has the resources and the leadership commitment to make sustainability a reality.

Thank you for your trust and collaboration as we chart a path toward a healthier and fairer Mauritius.

Yours faithfully,

Philippe Espitalier-Noël
Chairman of the SIC

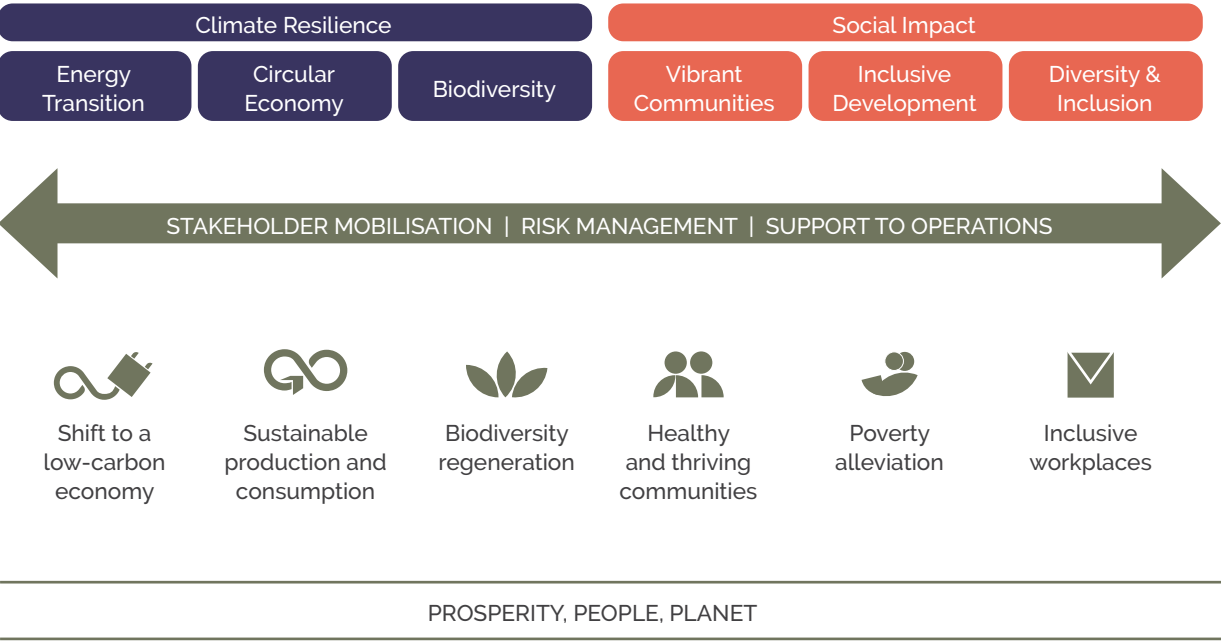
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Philippe
Espitalier-Noël
**Chairman
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Our Sustainability Strategy 2025-2035

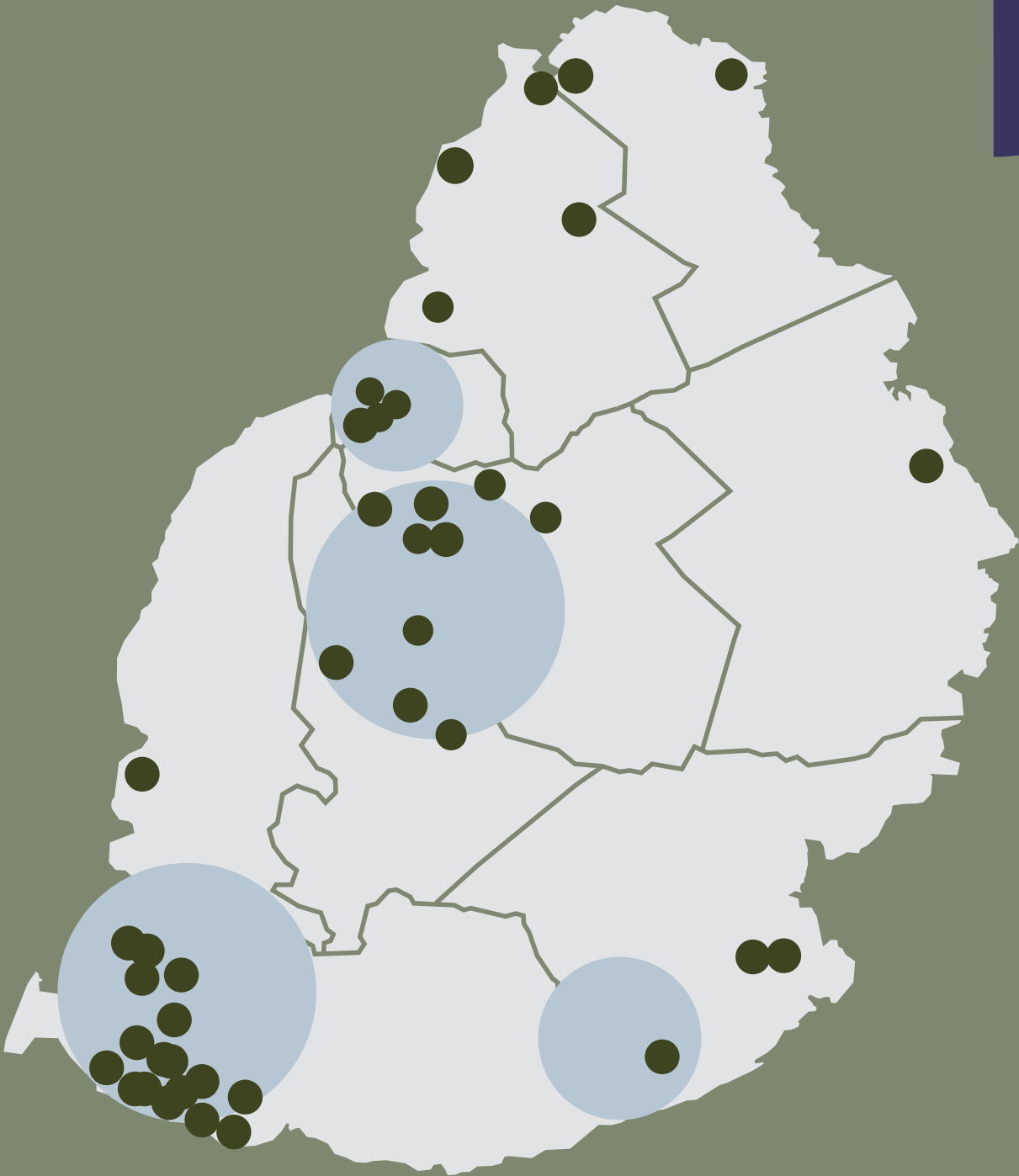
Our Sustainability Framework

Our sustainability framework is anchored in six pillars that guide both our climate and social actions. Grounded in materiality, each pillar reflects a priority area where we believe the group can make the most meaningful contribution. Together, these pillars provide a clear roadmap for creating lasting impact for prosperity, people, and the planet.



Our impact

We operate across four key regions of Mauritius—Moka, Bel Ombre, Savannah, and Port Louis—where our businesses, communities, and ecosystems intersect most directly.

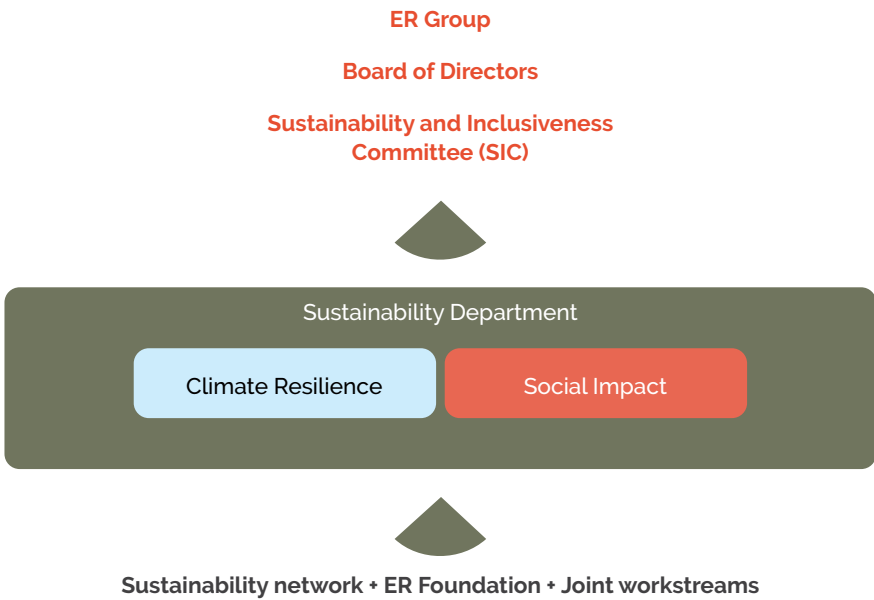


Our Sustainability Strategy 2025-2035 (Cont'd)

Our approach to delivering Impact

- We act at every level to drive impactful change that lasts:
- Within our operations, we measure, monitor, and improve our social and environmental footprints.
 - Within our regions, we build resilience by investing in communities and ecosystems.
 - At national level, we partner with authorities, civil society, and other organisations to accelerate progress in Mauritius.

Governance



The group's sustainability team is led by the Chief Sustainability Executive, Sophie Desvaux de Marigny, structured around two focus areas: Climate Action, and Social Inclusion, through the group's foundation. The team reports to the group's Sustainability and Inclusiveness Committee, which meets on a quarterly basis, under the Chairmanship of Mr Philippe Espitalier-Noël.

To sustain progress, the sustainability team works with a network of champions across business segments, in joint workstreams with core functions such as People, Legal and Finance, and through regular team member sensitisation and training.

Please use the QR Code to access our Carbon Footprint Report for the year under review.



Our progress on the Climate Pillars in 2025

Pillar 1: Energy transition

8,407 kWp

of installed photovoltaic (PV) capacity as at date

7,173 MWh

PV electricity sent to the national grid in FY25 (equivalent to 14% of our consumption)

Aligned with the National Renewable Energy Roadmap 2030, which aims to phase out coal and increase renewable energy to 60% of the national grid supply, the group is committed to being part of the solution. Key initiatives include:

- Enhancing energy efficiency
- Expanding renewable energy for internal use and for the national grid
- Supporting decarbonisation through new offerings in green energy, equipment, and mobility solutions

Key initiatives and progress

ER Agri automated two poultry farm buildings, optimising energy use and operational efficiency, while lowering costs.

Rogers Capital improved energy efficiency by installing timers across its offices and data centres and implementing strict monitoring of cooling systems.

Velogic commissioned a 1.1 MWp photovoltaic plant at the Freeport of Mauritius ('FoM') in Port Louis, covering 85% of its electricity needs and reducing its carbon footprint by 1,856 tCO²e annually. Its Kenyan operations also enhanced supply chain efficiency through its Trackright system, optimising routes and reducing environmental impact.

ER Hospitality is developing two 2 MWp photovoltaic farms on Agria's land in Bel Ombre and Case Noyale to meet 80% of Heritage Resorts' electricity needs. Following detailed audits, the resorts are integrating bespoke energy-saving action plans and progressively replacing LPG water-heating systems with electric heat pumps, which are up to four times more efficient.

Ascencia installed three rooftop solar farms totalling 3,699 kWp across Bo'Valon Mall, Riche Terre Mall, and Bagatelle Home & Leisure.

ER Property launched a solar farm at Moka City's Climate Hub and initiated LEED O+M certification for several Officea buildings in Moka. It also introduced *Roulib'*, Mauritius' first shared e-bike network, promoting sustainable mobility in Moka.

EnVolt and **Ecoasis** are partnering on each of the photovoltaic farm projects mentioned above as developer and EPC contractor, respectively.



Our Sustainability Strategy 2025-2035 (Cont'd)

Pillar 2: Biodiversity

The group owns significant natural areas in the central, southern, and southwestern regions of Mauritius, including river reserves, forests, wetlands, and coastal springs. Cognisant of the fragility of these ecosystems, ER Group is committed to:

- Protecting, restoring, and conserving ecosystems on and around its properties
- Practicing responsible water stewardship through efficient use, treatment, and recycling, and
- Adopting biodiversity-friendly agricultural practices

Key initiatives and progress

ER Agri: Through the *Ecohaven project* with the Mauritian Wildlife Foundation ('MWF'), funded by Varuna-Expertise France, ER Agri set up a nursery in Alma nurturing 57 endemic species and began restoring two micro-forests at Bar-Le-Duc crater and La Motte à Thérèse, with 575 m² of habitat restored to date.

Agria: Furthered its partnership with the National Parks and Conservation Services and the UNESCO Man & Biosphere project on land biodiversity topics and supports the *Regenesis project* (funded by Varuna Expertise France and the Indian Ocean Commission's RECOS program) in Bel Ombre.

Plastinax: Expanded its rainwater harvesting system to a 40,000 litres capacity, reducing reliance on public utilities.

ER Hospitality: Strengthened water efficiency across resorts with flow restrictors, rainwater harvesting, and treated wastewater reuse. In December 2024, it inaugurated the Heritage Marine Education Centre to promote marine conservation.

Ascencia: Reinstated Phoenix Mall's 1,796m³ rainwater storage system, with filtered water now used for car washing.

ER Property: Moka City created a "tiny forest" in Telfair in collaboration with PwC Mauritius and obtained the Tree City of the World certification – the second city in Africa to receive this award. The label recognises the city's initiatives to promote sustainable management and the conservation of urban trees, amongst other factors.

27,800m²

of biodiversity sites protected in partnership with NGOs

2,114,018m³

of water consumed in our operations

706,757m³

of water discharged, of which 20% was treated and reused

10%

of our sites are equipped for rainwater harvesting, with a total volume of 20,109m³ collected

40,115

trees planted



Pillar 3: Circular Economy

As a major economic player, ER Group started engaging its business partners in sustainable practices by sourcing responsibly, using resources efficiently, and offering conscious products and services to its clients. This requires ongoing collaboration to reduce the group's carbon footprint through innovation, industrial symbiosis, and functional economy.

Key initiatives and progress

ER Agri: Contributes to circular economy through its 20% shareholding in Sealife Organics, a company that converts organic waste into compost.

Agria: Supports NGOs and small entrepreneurs on its premises, including initiatives such as Sealife or Fey Palmis - a woman-led social venture in Bel Ombre that transforms naturally shed palm tree fibres into biodegradable, reusable products.

ER Aviation: Ran internal waste collection campaigns, diverting 120 kg of e-waste and 1.5 tonnes of paper from landfill. Additionally, extended the collection of plastic caps to the Plaisance cargo office.

Plastinax: Converts plastic waste into decorative pebbles sold in retail shops. The company has also replaced the classic plastic invariants for its frames with plant-based resins (75%) and recycled plastics from its own industrial waste (10%).

Velogic: Repurposes shipping containers for sustainable infrastructure, including the refurbishment of the Plastic Odyssey Factories container for deployment at Bel Ombre by end-2025.

ER Hospitality: Engaged 73 stakeholders, including 20 suppliers, in its first materiality assessment, which led to the launch of the Responsible Procurement project. It also achieved a 50% waste diversion rate (817 tonnes) across 14 categories.

Ascencia: Set up a modern refuse area at Bagatelle Mall and is installing a cardboard baling (compacting) station in collaboration with WeCycle. Visitor education is ongoing through sorting bins in malls for better waste segregation.

62,129 tonnes

of waste generated, of which 42% was diverted from landfill

Our Sustainability Strategy 2025-2035 (Cont'd)

Our progress on the Social Inclusion pillars in 2025

Pillar 4: Inclusive Development

Conscious that true business progress is intrinsically linked to the progress of the communities around us, we continuously seek new ways and partnerships to promote social inclusion and support the development of community-based organisations that drive dialogue and action at the grassroots level.

ENL Foundation celebrated its 15th anniversary in December 2024 with its beneficiaries and stakeholders, reflecting on the way forward for community empowerment by focusing on each community's strengths.

Key initiatives and progress

This year, the group implemented a total of 49 poverty alleviation projects— 32 through its Foundations and 17 through subsidiaries—directly addressing the realities faced by vulnerable households.

During the year under review, the group also supported 51 non-governmental organisations ('NGOs') and community-based organisations ('CBOs') enabling them to extend their reach and deliver vital support in areas as diverse as health, skills development, education, social protection, and psychosocial support. By co-designing projects with NGOs and community partners, the group ensured that solutions are relevant, sustainable, and anchored in the strengths of each local community.

Some notable ongoing projects for the year included:

- **WE Matter:** Supported 30 unemployed women to start and grow their own businesses, through tailored training, mentoring, and resources.
- **Baz'Art Kreasion:** Since 2011, this creative workshop has enabled eight women, artisans from Moka, to generate income through eco-friendly creations sold to hotels, businesses, and shops.
- **Aprann:** In its second year of operations, 100 people benefitted from this comprehensive employability and entrepreneurship programme combining vocational training, personal development, and networking with potential employers and clients, including participants in Bel Ombre, with the support of Officea and Agria.
- **La Ferme Nou Leritaz:** This agri-ecological farm located in L'Escalier offers training and technical support to a dozen local families, helping them to improve their livelihoods.

Looking ahead

The 2025-2035 social inclusion roadmap focuses on ten programmes:

1. Adult functional literacy
2. Educational support for children
3. Youth and adult career development
4. Family support
5. Sexual and reproductive health and substance use prevention
6. Arts & culture promotion
7. Sports development
8. Capacity building for regional NGOs
9. Community infrastructure creation
10. Restoration of historical landmarks

Rs 21_m
invested in our communities

14,000+
participants in our programmes

51
partner NGOs

Pillar 5: Vibrant Communities

Mauritius is a unique melting pot of cultures, languages, and traditions, all of which contribute to its rich cultural heritage. As a business, we are committed to playing our part in preserving and promoting this heritage.

Key initiatives and progress

During the year under review, the group invested Rs 20.3 million in arts, culture, sports, wellness, and heritage preservation, reaching over 270,000 individuals and strengthening the work of 20 NGOs working in these areas.

Through 451 cultural activities, entities across the ER Group provided platforms for artists, musicians, and performers to showcase their talents while bringing communities together to celebrate creativity.

With a record Rs 13.7 million investment, the group organised 433 sports and wellness events across Mauritius. These programmes not only promoted healthier living through football, rugby, cycling, and fitness, but also helped communities connect and embrace the spirit of teamwork and perseverance.

While the group's consolidated figures illustrate our collective impact, stories from each business segment demonstrate the diverse approaches and innovations shaping ER Group's social footprint.

Some notable projects from across the group include:

- **ER Property:** In FY25, ER Property delivered the largest number of arts, culture, wellness, and sports events across the group in more than 46 different formats, many offered multiple times. These initiatives sustained Moka City's promise to create spaces where residents and visitors alike feel welcome, with flagship gatherings such as the Moka Trail, Fet Lamizik dan Moka, and the first two editions of Savann' Adventure.
- **ER Aviation:** Continued its Bâtir Nou Rezilians project to strengthen local resilience and introduced 'Empowering Youth Through Music' in partnership with SAFIRE. This initiative leverages its platform to boost youth creativity and emotional wellbeing.
- **Bouze Zenes:** Since April 2024, the programme has engaged with more than 150 children and youth across Bel Ombre and neighbouring communities. It provides a safe and constructive space for self-expression, shared experiences, and personal growth.
- **Agria:** Supported the École de Musique of Bel Ombre, to the benefit of 25 students.

Together, these initiatives reinforced ER Group's role as an enabler of vibrant, connected communities in Moka, Bel Ombre, Port Louis, and L'Escalier.

Rs 20_m
invested in sports, wellness, arts, and culture

433
sports and wellness activities organised

451
arts and culture initiatives held



Our Sustainability Strategy 2025-2035 (Cont'd)

Pillar 6: Diversity & Inclusion



ER Group fosters workplaces where everyone can belong, grow, and excel. Guided by an intentional, design-driven approach to culture, the group invests in environments that empower individuals to contribute meaningfully to building a better future.

Diversity and inclusion are integral to this vision, woven into a culture built on three guiding principles: Responsibility, Agility, and Collaboration. These principles underpin a workplace where people thrive, innovation flourishes, and progress is shared. The aim is to create the right conditions for talent to perform at its best.

Key initiatives and progress

In addition to targeted programmes for mental health, sports and wellness, the group introduced an Employee Solidarity Scheme to provide practical support and income supplementation for employees in need.

This initiative builds on the experience of the MyENL Covid Fund, established in 2020 to support vulnerable employees and neighbouring communities in the group's vicinity. The Fund operated across eight axes of intervention, addressing urgent basic economic needs, as well as food self-sufficiency. Among these were backyard gardening and poultry farming initiatives, which helped employees supplement their income and strengthen resilience during the pandemic.

By the time of its closure during the year under review, the MyENL Covid Fund had channelled more than Rs 9.4 million into eight areas of intervention.

162
employees volunteered
in community-support
activities

53
volunteering hours
recorded

549
employees benefitted
from employee solidarity
projects between 2020
and 2025

Networks and pledges

We participate in national and global initiatives to move the needle on environmental, social, and governance ("ESG") topics in our business activities.



Certifications and accolades

The group integrates sustainable practices in its way of doing business. This is recognised through international certifications and awards across its business segments.

ER Hospitality	- Heritage Awali, Heritage Le Telfair, Veranda Pointe aux Biches, Veranda Palmar, Veranda Tamarin, Veranda Paul et Virginie and Veranda Grand Baie have been recertified as Green Key resorts - In September 2024, C-Beach Club became the first Green Key certified restaurant in Mauritius
Ascencia	- Phoenix Mall's LEED certification is in progress - An adapted green certification framework is being developed for all malls, reinforcing the company's commitment to sustainability
ER Agri	Achieved 100% Bonsucro certification in October 2024 for both estates (Savannah and Mon Désert Alma)
Velogic	Received the PwC Sustainability Award 2024 in the Transport and Logistics Category in September 2024
Rogers Capital	- IMS-certified (ISO 9001:2015, ISO 14001:2015, ISO 45001:2018) for both FoM and Velogic - Awarded a 'Committed Badge' by Eco Vadis, recognising progress in sustainability practices
ER Property	- Moka Smart City was the first company in Africa to obtain the LEED ND Certification for its Telfair neighbourhood, as well as the Tree City certification - Oficea's The Dot building obtained the LEED BD+C Certification