



Sustainability Report 2025

Ignite tomorrow.

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A. MESSAGE FROM THE CHAIRMAN OF THE SUSTAINABILITY & INCLUSIVENESS COMMITTEE

Dear stakeholder,

I am pleased to present the ER Group's Sustainability Report, which sets out our long-term ambition to build a stronger, more inclusive and resilient organisation. The formation of the ER Group marks an important milestone, giving new momentum to sustainability commitments that have long guided both ENL and Rogers, and bringing them together under a shared vision and a ten-year plan for the future.

The establishment of a dedicated Sustainability & Inclusiveness Committee further strengthens this commitment. It is a privilege to lead this committee alongside members whose diverse backgrounds and expertise will help translate ambition into practical and credible action.

Our 2025–2035 sustainability roadmap is organised around six priority areas: energy transition, circular economy, biodiversity, inclusive development, vibrant communities, and internal diversity & inclusion. This report illustrates how these priorities are already being addressed through concrete initiatives and partnerships, while outlining how we intend to deepen and expand our impact over time.

The context in which we operate makes this work unavoidable. Environmental pressures in Mauritius are intensifying, with clear implications for our economy and society. Against this backdrop, we are committed to focusing on the issues that matter most to our activities, favouring decisive action and measurable results, and working closely with public authorities, civil society and our partners to strengthen resilience and adaptation.

While meaningful progress has been achieved, much remains to be done. The journey ahead calls for humility, collaboration and resolve. With the ER Group's resources and leadership engagement, we are determined to embed sustainability at the heart of our strategy and contribute to a more sustainable and equitable future for Mauritius.

Yours faithfully,

Philippe Espitalier-Noël
Chairman of the Sustainability & Inclusiveness Committee (SIC)



About This Report

This Sustainability Report details how ER Group operates responsibly and the progress we have made during the financial year 2024-2025 in addressing climate and social priorities across our businesses. It reflects our commitment to transparency and accountability as we integrate sustainability into our strategy and operations. It must be read in conjunction with the ER Group's annual report for the same year. The reader should note that the data contained in the present report excludes the sustainability performance of New Mauritius Hotels, in alignment with the Group's annual report 2025.

B. COMPANY PROFILE



About Us

Listed on the Official Stock Market, ER Group is a leading Mauritian organisation, created following the strategic merger of the ENL and Rogers Groups. With over 200 years of existence for ENL and 125 for Rogers, these two pillars of the Mauritian business landscape have long shaped the country's economic and social development. In 2025, they united under a new identity – ER Group – that honours their shared legacy while embracing future ambitions.

Today, ER brings together close to 13,000 employees and operates across 17 territories worldwide. Capitalising on a strong portfolio of respected brands, market leaders in multiple sectors, ER Group operates across 7 strategic segments: Agribusiness, Real Estate, Hospitality & Travel, Logistics, Finance, Commerce & Manufacturing and Technology & Energy.

Guided by its purpose, "ignite today for a better tomorrow", the Group creates meaningful value by leading responsibly, combining strengths, expanding horizons, and contributing to shaping the future of Mauritius.

Our Purpose and Values

OUR PURPOSE

'Ignite today for a better tomorrow'

OUR AMBITION

To create meaningful value by leading responsibly, combining strengths, expanding horizons, and contributing to shaping the future of Mauritius.

OUR VALUES



Responsibility

We act with purpose, take ownership, and deliver impactful results.



Agility

We anticipate change, adapt, and act swiftly.



Collaboration

We value our diversity, nurture relationships, and work together for shared success.



B. COMPANY PROFILE (Cont'd)



Group structure








B. COMPANY PROFILE (Cont'd)



Our Business Activities

Segment: Agribusiness	Key figures	Key SDGs
<ul style="list-style-type: none"> Spanning over 12,000 arpents, the Group continues to play a leading role in local sugar cane cultivation with flagship estates at Mon Désert Alma and Savannah. It has diversified into several strategic activities: Landscaping services provided by ESP Landscapers, alongside agri-supplies trading through Agrex Food crops: local fruit, vegetables, palm hearts, and a growing tea cultivation initiative Retail: Symfolia, commercial nursery Livestock farming, includes poultry, cattle and deer farming The ER Group also maintains a strategic 39% stake in Eclosia, the market leader in chicken production and food retail in Mauritius. 	<p>Rs 353m PAT</p> <p>Rs 32,703 revenue per tonne of sugar</p>	 

Segment: Real Estate	Key figures	Key SDGs
<p>Homes & Territories: Moka City stands as a benchmark for smart urban development, blending residential, commercial, and recreational spaces with green corridors and pedestrian-friendly infrastructure. Savannah continues to grow as a connected countryside, offering modern amenities in harmony with nature, while Bel Ombre positions itself as a niche destination rooted in sustainability.</p> <p>Workplaces: Officea delivers Grade A office spaces designed for flexibility, energy efficiency, and proximity to urban amenities. Workshop17 complements this offering with fully serviced co-working environments that foster collaboration and innovation.</p> <p>Retail: Ascencia, the Group's retail asset fund, manages seven malls across Mauritius.</p>	<p>Rs 1.492bn PAT</p> <p>96% office occupancy</p> <p>Rs 18.4bn malls value</p>	 



Segment: Hospitality & Travel	Key figures	Key SDGs
<ul style="list-style-type: none"> Hotels & Leisure: Heritage Resorts in Bel Ombre and Veranda properties across Mauritius offer authentic experiences rooted in local culture and sustainability. Initiatives include marine conservation programs and eco-friendly operations. Aviation & Travel Services: ER Aviation represents global airline brands and provides ground handling and travel logistics in eight countries, reinforcing Mauritius' connectivity to key markets. The Group also holds a 42% stake in New Mauritius Hotels, operator of the renowned Beachcomber brand, strengthening its leadership in hospitality. 	<p>Rs 1.316bn PAT</p> <p>+ 1.8m guest nights</p>	 



Segment: Logistics	Key figures	Key SDGs
<p>Our logistics and supply chain solutions are delivered primarily through Velogic, which is headquartered in Mauritius with an established presence in six countries. Operating an integrated global logistics platform offering cross border, landside and packing and shipping services, it is publicly listed on the SEM.</p> <p>Additionally, Rennel, representing FedEx locally, specialises in courier services, inland transport, and clearance.</p>	<p>Rs 255m PAT</p> <p>5,622 air freight tonnes</p> <p>11,121 sea freight (TEUs)</p>	  

Segment: Finance	Key figures	Key SDGs
<p>Under Rogers Capital, the Finance segment empowers individuals and businesses through tailored financial solutions.</p> <ul style="list-style-type: none"> Credit: Consumer finance and factoring services support retail and commercial clients. Leasing: Structured leasing solutions drive growth in automotive and equipment markets. Fiduciary: Corporate, fund, and trust services cater to international and domestic clients, supported by tax advisory and compliance expertise. The Group also holds significant stakes in Swan General and Swan Financial Solutions, reinforcing its presence in insurance and asset management. 	<p>Rs 325m PAT</p> <p>USD 53m assets under administration</p> <p>9% USD revenue growth</p>	 

B. COMPANY PROFILE (Cont'd)

Our Business Activities

Segment: Commerce & Manufacturing	Key figures	Key SDGs
<p>This segment brings together automotive, retail, and manufacturing under one umbrella.</p> <ul style="list-style-type: none"> Automotive: Axess leads the Mauritian car dealership market, offering global brands such as Peugeot, Mazda, and Land Rover, supported by robust aftersales services. Retail: Decathlon continues to expand its footprint, delivering world-class sporting goods and experiences to local communities. Manufacturing: Plastinax and Nabridas produce eyewear and fibreglass pools and water tanks, respectively. 	<p>Rs 593m PAT</p> <p>30.3% Axess market share</p>	 

Segment: Technology & Energy	Key figures	Key SDGs
<p>Through EnVolt, Ecoasis, and Rogers Capital Technology, ER Group accelerates Mauritius' shift to renewable energy and digital resilience. Large-scale solar farms, IoT-enabled energy monitoring, and battery storage solutions enhance grid stability.</p> <p>Turbine incubates start-ups tackling climate and social challenges, while Compass invests in ventures aligned with UN SDGs.</p>	<p>10,333kWp PV capacity installed</p> <p>Rs 95m PAT</p> <p>Rs 527m Compass portfolio valuation</p>	 

Affiliations, 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.

As such ER Group is a member of the Mauritius Institute of Directors, and of Business Mauritius.

It is also listed on the SEMSI (Sustainability Index of the Stock Exchange of Mauritius) and a signatory of the United Nations Global Compact since 2009.



Certifications and Accolades

ER Hospitality	<ul style="list-style-type: none"> 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 was recognised as the first Green Key certified restaurant in Mauritius. La Réserve Golf Links, at Heritage Golf Club is awarded GEO Certified® Development Status.
Ascencia	<ul style="list-style-type: none"> Phoenix Mall's LEED certification is in progress. Ascencia is working toward an adapted green certification for all malls to further demonstrate our commitment to sustainability.
ER Agri	<ul style="list-style-type: none"> ER Agri achieved 100% Bonsucro certification in October 2024 for both estates (Savannah and Mon désert Alma).
Velogic	<ul style="list-style-type: none"> Velogic received the PwC Sustainability Award 2024 in the Transport and Logistics Category, in September 2024 The company is IMS-certified (ISO 9001:2015, ISO 14001:2015, ISO 45001:2018) for both FOM Ltd and Velogic Ltd.
Rogers Capital	<ul style="list-style-type: none"> Rogers Capital has been awarded a 'Committed Badge' by Eco Vadis.
ER Property	<ul style="list-style-type: none"> Moka Smart City was the first company in Africa to obtain the LEED ND Certification Oficea's The Dot building obtained the LEED BD+C Certification.

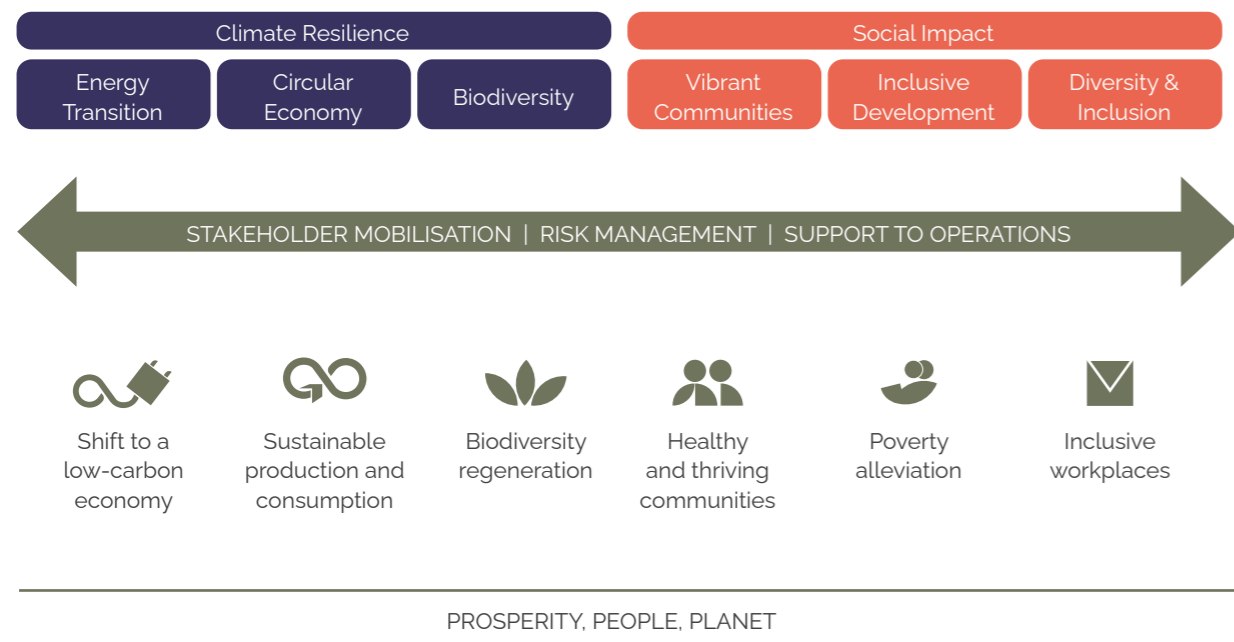
C. SUSTAINABILITY STRATEGY

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 Framework and Regions

Our Framework

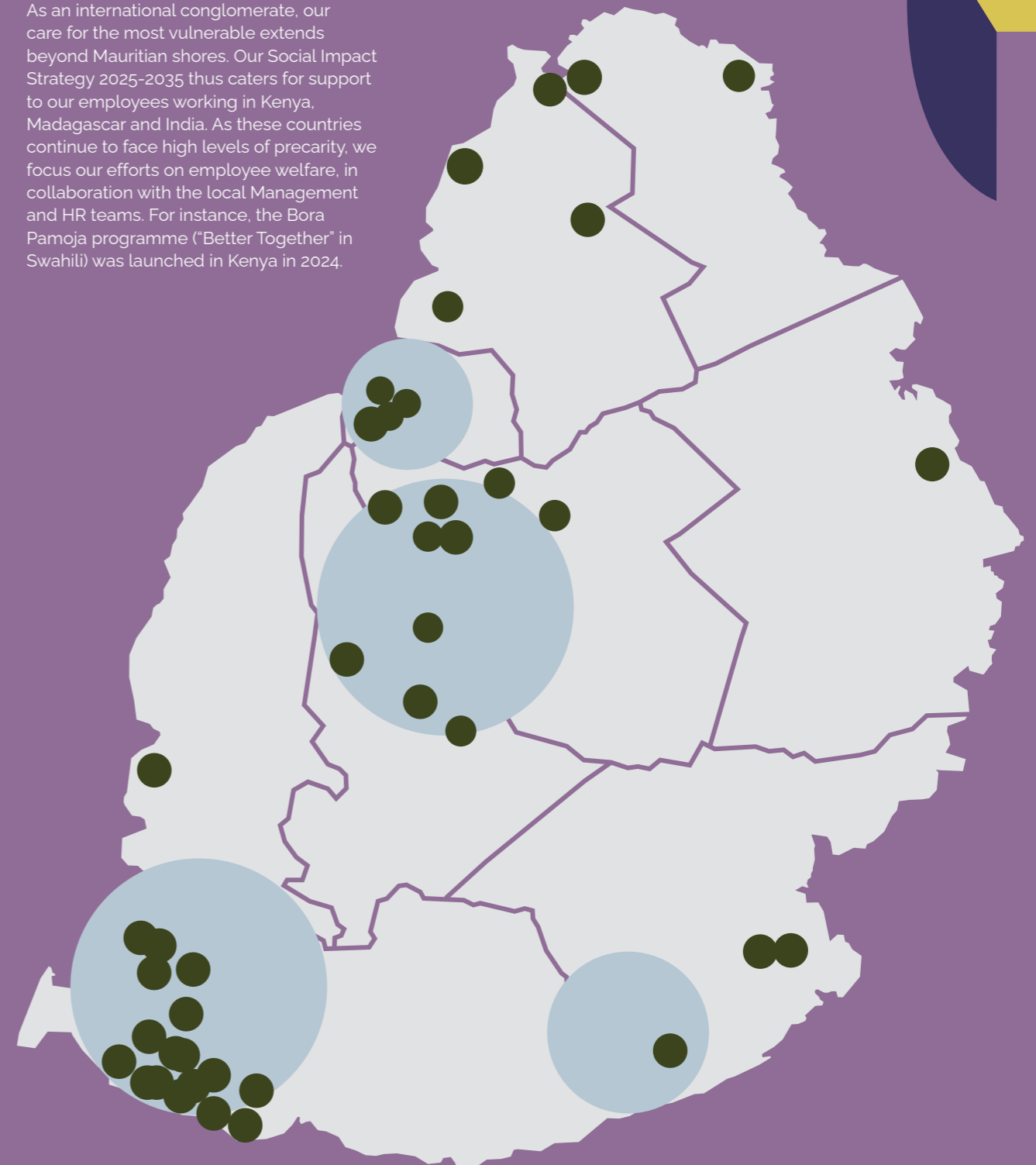
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Our Key Regions

We operate across four key regions of Mauritius - Moka, the South-West, Savannah, and Port Louis - where our businesses, communities, and ecosystems intersect most directly.

As an international conglomerate, our care for the most vulnerable extends beyond Mauritian shores. Our Social Impact Strategy 2025-2035 thus caters for support to our employees working in Kenya, Madagascar and India. As these countries continue to face high levels of precarity, we focus our efforts on employee welfare, in collaboration with the local Management and HR teams. For instance, the Bora Pamoja programme ("Better Together" in Swahili) was launched in Kenya in 2024.



C. SUSTAINABILITY STRATEGY (Cont'd)

Our Targets for 2035

- 20%: Renewable electricity produced v/s own consumption
- 35%: Women in Management and above
- 80%: Facilities equipped with rainwater harvesting systems
- 2,000+: People empowered through our inclusion programmes
- 25%: leased commercial and office spaces to be green-certified.

Our Approach to Climate Resilience

In today's fast-changing world, uncertainty has become the norm and embracing it is essential to building true resilience. We understand that whilst no plan can erase unpredictability, we can learn, adapt, and thrive.

Using the matrix of three topics and (energy, circularity, and biodiversity) and four territories as a frame, we have structured our Climate Resilience Plan around three interconnected enablers that guide our action and decision-making.

- **Learning:** we raise awareness among employees and empower them to become knowledgeable actors of change.
- **Innovating:** we develop decision-making tools for our business units (BUs), using physical and financial data / parameters.
- **Collaborating & Implementing:** we engage with external stakeholders, such as NGOs and research bodies, we bring to life scalable technical projects at micro level, ensuring that actions are grounded in local needs and realities.

Our Climate Resilience Plan is rooted in continuous learning, experimentation, and flexibility. By combining qualitative insights with quantitative models, we deepen our understanding of complex systems and anticipate the unintended consequences of our actions. This approach enables us to address known challenges whilst being better prepared for the unforeseen, ensuring that our sustainability initiatives remain strong and future-ready.

The Sustainability Department has selected Carbone4 consultants to prepare the Group's Climate and Nature Strategy, and has completed the following phases:

- An assessment of the Group's impacts and dependencies on nature was conducted using the ENCORE methodology, based on business sectors and revenue.
- the ER Group Climate team participated in a training on the ENCORE methodology.
- the biodiversity footprint of the Group's entities was assessed. This analysis combined physical data (including pollutants, land use and CO₂ emissions) and financial data. The Group's carbon accounting framework, in place since 2024, supported robust and consistent data collection. The assessment enabled the identification and quantification of the Group's main impacts and dependencies on biodiversity across its value chain and operations, as well as the business segments most exposed to biodiversity-related issues.
- Key risks and opportunities were identified by cross-referencing impacts and dependencies, business activities and TNFD recommendations. These were further refined in collaboration with the Climate and Risk departments. Risks assessed as critical (see the Risk Management section of this report) were used to estimate the potential cost of inaction for the Group.
- In accordance with the terms of reference, the biodiversity footprint informed the development of a Group-level biodiversity strategy based on an assessment of risks and opportunities and aligned with climate-related risks.

After a last round of consultations with segments, the finalised climate and nature strategy will be delivered during the first semester of 2026 and shared in the next annual report.

Our approach to Social Inclusion

Long-term progress begins with inclusion. Our success as a business Group is inseparable from the well-being of the communities in which we operate. This conviction is embedded in our Social Impact Strategy 2025–2035, 'Enhancing Lives, Building Communities'. It is not charity, nor a short-term intervention: it is a ten-year roadmap for systemic change, built on partnership, evidence, and the empowerment of people. Inclusion, for us, is both a moral and a business imperative.

The 2025-2035 social inclusion roadmap consists in ten programmes listed below. They are implemented by the ER Social Inclusion Foundation, in collaboration with Business Units' representatives as well as non-governmental organisations and grassroots associations and are tailored to the specific needs of each sub-localities, in each region.

By equipping individuals with the tools, skills, and opportunities they need, we create pathways for families to move beyond survival and into stability.

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. Empowering youth through arts and culture
7. Sports development
8. Capacity building for regional NGOs
9. Community infrastructure
10. Restoration of built heritage

Key Impact Areas

- Adult participants in livelihood programmes securing stable income
- Children and youth thriving through arts and sports initiatives
- Regional NGOs established as lasting community institutions
- Autonomous NGOs driving sustainable development

Accountability and Measurement

Our strength lies in rigour and transparency. The ER Social Inclusion Foundation operates under the ER Group's governance framework, guided by a non-remunerated Board that ensures strategic oversight and compliance. All human resource and administrative costs are fully covered by ER Group CSR and voluntary contributions, so every partner and donor contribution goes directly to frontline programmes.

Both on the climate and the inclusion programmes, our digital Monitoring & Evaluation systems (Tennaxia and ImpACT respectively) track KPIs, monitor progress and calculate social return on investment, reinforcing our commitment to measurable impact.



D. SUSTAINABILITY GOVERNANCE

Commitment

The Board of Directors 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.

Structure and Roles

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.

The Sustainability and Inclusiveness Committee (SIC)

The SIC was 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. It consists in 11 members who are either members of the board of directors or sustainability professionals.

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 Noël	Member
Anielle Carver Payaneeandee	Member
Corinne Stoutenbeek	Member
Shyama Soondur	Member

The members of the SIC also serve as Council members for the ER Foundation.

SUSTAINABILITY DEPARTMENT (MANAGEMENT OFFICE)

ER Group' sustainability team is led by the Chief Sustainability Executive, Sophie Desvaux de Marigny, structured around two focus areas: Climate Action, and Social Inclusion.

To sustain progress, the sustainability team works with a network of champions across business segments, joint workstreams with other core functions of the head office (HO), and through regular team members sensitisation and training.

NETWORK OF CHAMPIONS

It includes representatives from across the Group. It coordinates and reports on progress of BU-led and MO-led across the Group.

JOINT WORKSTREAMS

These are thematic collaborative workstreams with other functions such as Legal (on ethics), Finance (on Responsible Sourcing and carbon reporting), People (on training and sensitisation), Culture and Inclusion (on Diversity and Inclusion) and Strategy (on sustainability risks, internal audit, sustainable finance).

SUSTAINABILITY COMMITTEES

At segments' level, these committees oversee and implement the tailored action plans devised during their triennial strategic plans, and report on progress against agreed KPIs.

ER FOUNDATION

The Foundation operates with two Special Purpose Vehicles (SPVs) to channel funding, expertise and collaborations towards climate and nature resilience on one part, and social inclusion on the other.

D. SUSTAINABILITY GOVERNANCE (Cont'd)

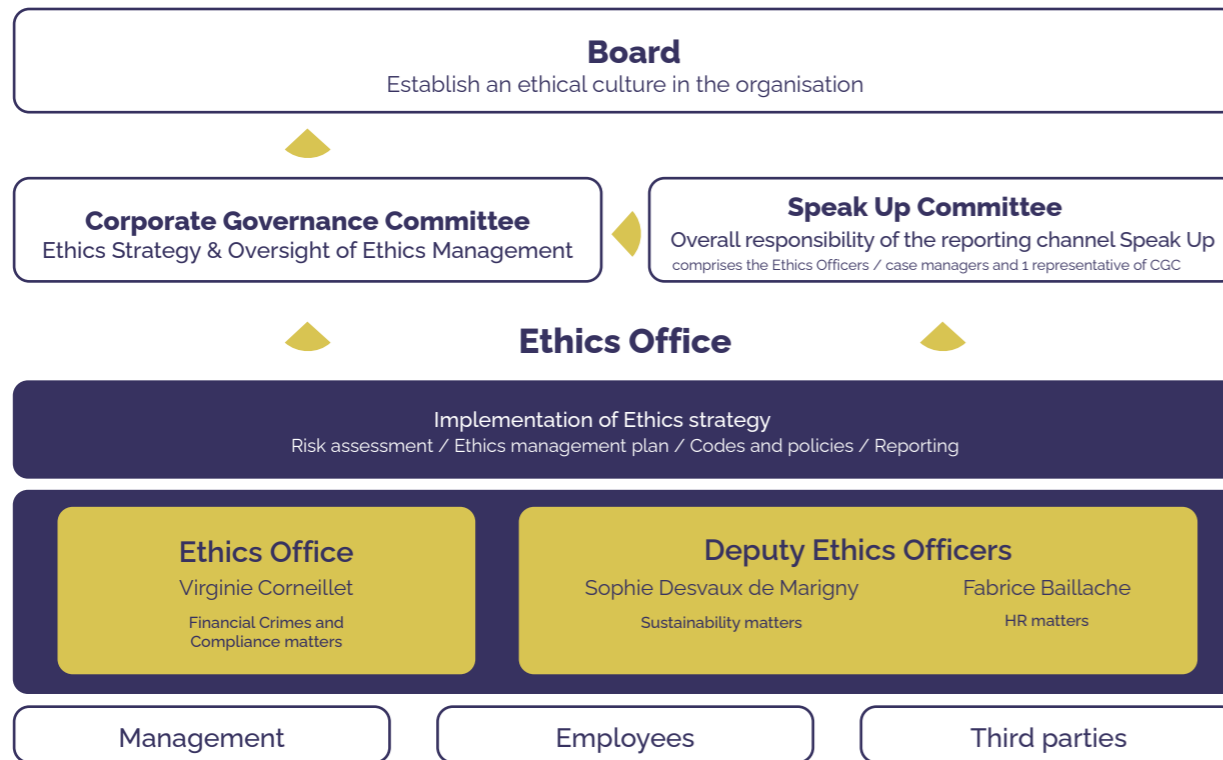
Governance of Ethics

The current structure detailed in the organigramme below was adopted by the Board of Directors in September 2025, upon proposal from the Ethics Officer.

As described below, the Ethics Office consists in three officers (one main and two deputies) and is based at the Head Office of the Group. It reports to the Corporate Governance Committee, which guarantees autonomy from the management structure, and direct link with the Board of Directors.

The Group also has a "Speak Up" Committee ("Speak Up" being the name of the whistleblowing platform launched in 2025) which reviews all the alerts shared by staff and external stakeholders.

Governance of Ethics at ER Group



The following ethics-related policies were adopted by the Group and all its subsidiaries.

Document	Ethics-related Purpose
Code of Ethics	Core ethical principles and expected behaviours
Prevention of Violence at Work Policy	Respectful and violence-free workplace
Responsible Sourcing Policy	Ethics in supply chain and business partners
Equal Opportunity Policy	Fairness, non-discrimination (HR)
Gift and Hospitality Policy	Bribery and conflicts in external interactions
Speak Up Policy	Whistle-blowing portal (mechanism and non-retaliation)

The Responsible Sourcing Policy aims at becoming the extension of the Group's Code of Ethics, as it details its expectations towards business partners and suppliers, in terms of professional conduct.

Access our Whistle-blowing platform: <https://er.whispli.com/speakup>

Contact the Ethics Office on ethics@ergroup.mu

Sustainability-Related Risk Management

Risk Governance Structure

Board of Directors – The Board holds overall accountability for the Group's performance and operations, which encompasses oversight of the Group and Company's risk management framework. To support this responsibility, the Board has constituted a Risk Committee to provide dedicated assistance in carrying out these duties.

Risk Committee – Oversees and endorses the organisation's risk management practices, enabling the Board to identify and evaluate the full spectrum of risks that may be encountered. The Committee has put in place a risk management framework designed to effectively address these risks.

The established lines of defence model facilitate a coordinated and comprehensive approach to providing assurance to the Risk Committee and the Board of Directors. This coordinated approach ensures effective and efficient risk management across the Group, reinforcing accountability in roles at every level.



The risk management process, risk heat-map and principal risks identified during FY2025 that may impact the Group's strategic objectives are detailed in the ER Group Annual Report 2025 (p. 108-111).



Climate & Nature and Social Risks

Some 20 sustainability-related risks were identified throughout the year, via the group-wide risk assessments run with the Management Office's risk management department. The following table lists the main risks which were retained as material by the Risk Committee:

No.	Risk type	Description
C&N1	Physical risk	Loss of revenue due to a decline in agricultural yields linked to extreme climatic events and biodiversity degradation
C&N2	Physical risk	Value chain disruption from freshwater overexploitation
C&N3	Physical risk	Climate change and biodiversity erosion causing higher adaptation costs
C&N4	Physical risk	Higher water treatment costs from degraded water quality.
C&N5	Transition risk	Value chain disruption from materials/energy shortages
C&N6	Transition risk	Non-compliance with environmental regulations
SOC1	Social	Rising substance abuse
SOC2	Social	Human rights abuses against employees
SOC3	Social	Low due diligence and visibility on supply chain

E. SUSTAINABILITY PERFORMANCE IN 2025

Carbon Footprint Report 2025

Sustainability reporting is a valuable tool for ensuring transparency and accountability, but it should never overshadow the need for meaningful, tangible action. In the current context, reporting frameworks are proliferating, growing more complicated, and increasingly draining the limited time and resources of organizations.

Our priority is transforming the company by embedding scientific evidence and real-world data into top-level decision-making. We are creating decision-support tools that go beyond traditional finance-driven management, ensuring that environmental metrics, like our carbon footprint, truly inform corporate strategy. Measuring emissions in isolation is ineffective — only when the carbon footprint becomes a core strategic instrument at the executive level can it drive meaningful action.

ER Group has adopted the GHG Protocol methodology for carbon accounting, a globally recognised approach that aligns with the Bilan Carbone®. Since last year, 10 participants have been following the IFC-accredited certification course, and we have now the first certified Bilan Carbone® auditors within the Group.

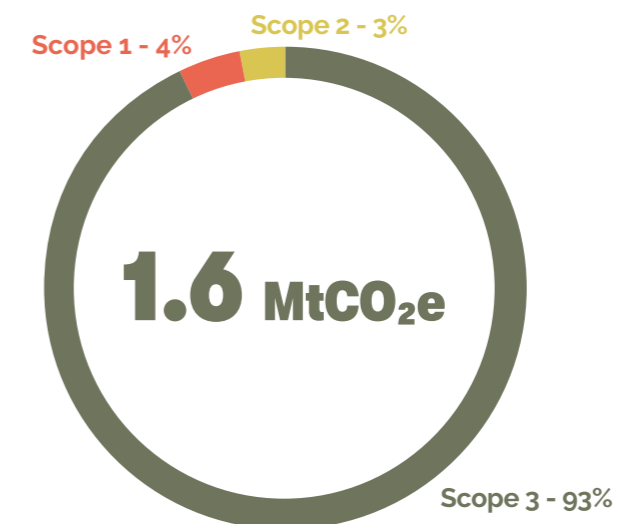
While some companies are still struggling with carbon calculations, over the past two years, we have successfully implemented TENNAXIA, a digital carbon and ESG management platform. TENNAXIA has proven highly effective, enabling us to spend less time on manual configuration and more on analysing data, improving accuracy, scalability, and compliance. This tool has become central to our sustainability strategy, helping us track, manage, and reduce our carbon impact.

CARBON FOOTPRINT ANALYSIS 2025

In FY24, our carbon footprint was measured at 1.5 MtCO_{2e}. In FY25, this figure increased to 1.6 MtCO_{2e}.

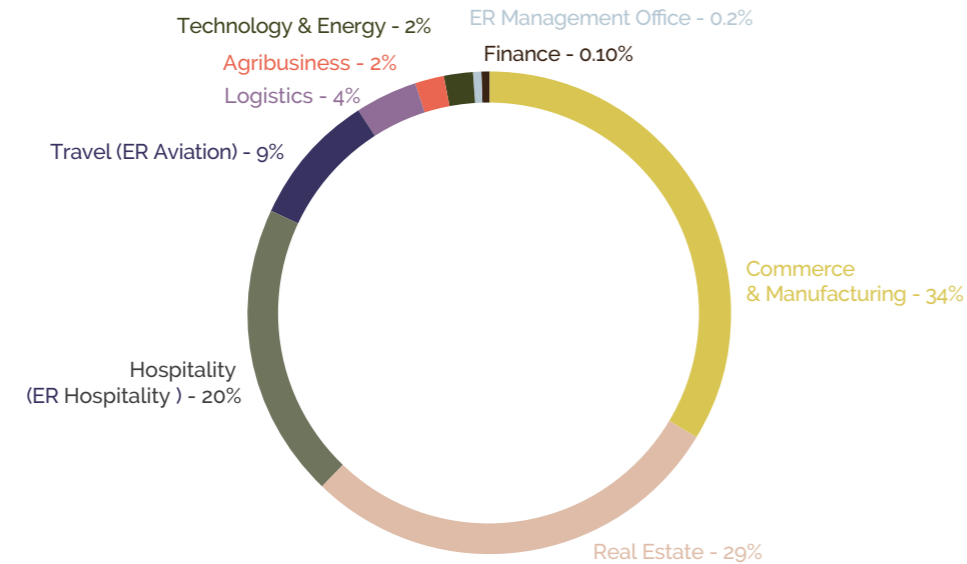
- CARBON INTENSITY (TURNOVER) = 0.0542 tonnes CO_{2e} per Rs million of revenue (Based on a revenue of Rs 29,895 million)
- CARBON INTENSITY (EMPLOYEE) = 4.49 tonnes CO_{2e} per employee (based on 7,278 FTE)

BREAKDOWN OF TOTAL EMISSIONS PER SCOPE (2025)

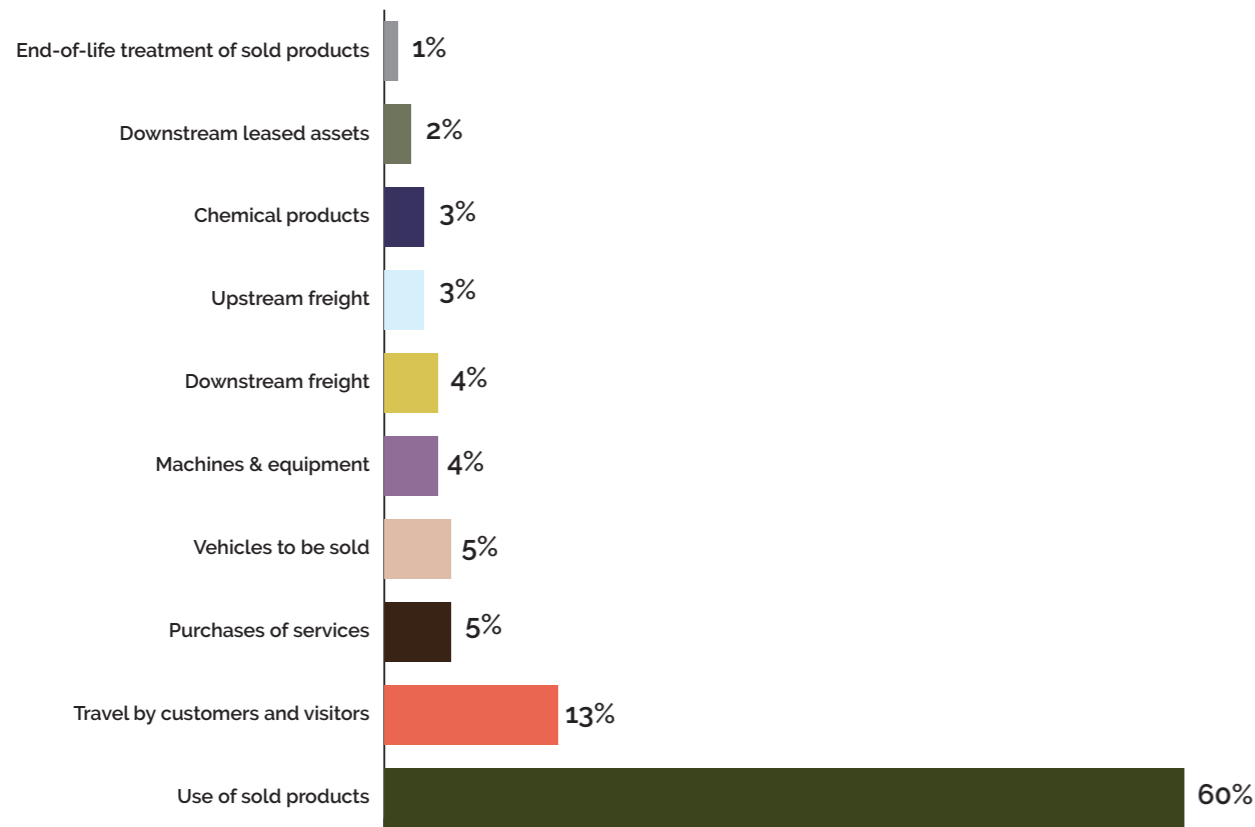


Carbon Footprint Report 2025 (Cont'd)

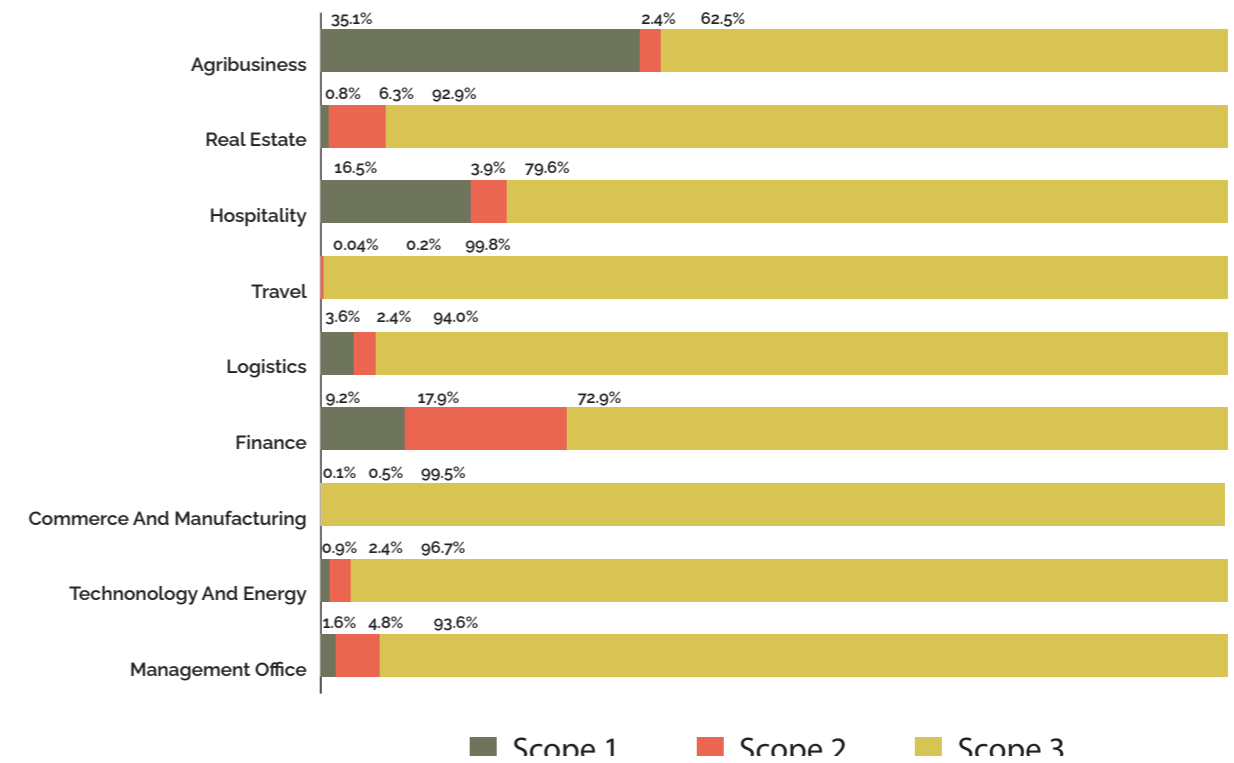
CONTRIBUTION OF SEGMENTS TO TOTAL EMISSIONS



BREAKDOWN OF TOP 10 CONTRIBUTORS TO SCOPE 3



EMISSIONS BREAKDOWN PER SEGMENT AND PER SCOPE



FOCUS ON SCOPE 2: ELECTRICITY, SOLAR INVESTMENTS AND AVOIDED EMISSIONS

Our reported carbon footprint of 1,6 MtCO₂e for FY25 does not account for the production of 7.1 GWh of renewable electricity by our operations, which, if accounted for, would reduce our emissions by an estimated 6 814 tCO₂e. According to the GHG Protocol, emissions reductions from renewable electricity fed into the national grid cannot be subtracted from our carbon footprint, as they are considered as avoided emissions occurring outside our direct operations. Additionally, under Mauritius current regulatory framework (MSDG 1 and MSDG 2 schemes), the renewable electricity we produce must be supplied to the national grid rather than consumed on-site, which affects how we account for these emissions in our Scope 2 calculations.

WAY FORWARD

Recent scientific assessments highlight the inseparable link between climate change and biodiversity loss. The latest IPCC reports stress that climate impacts exacerbate pressures on ecosystems, while the IPBES Global Assessment shows that biodiversity degradation undermines nature's capacity to regulate the climate. Recognising climate and biodiversity as a nexus is therefore essential: effective action in one domain reinforces the other, while neglecting either can undermine resilience and adaptation strategies. Integrating both perspectives into corporate decision-making ensures that sustainability initiatives are coherent, robust, and aligned with the latest scientific evidence.

Using our physical data 2025, we are currently doing our first biodiversity footprint. More details will be shared next year. Ahead of the upcoming IFRS S1 and S2 standards, our company is taking a proactive approach to identifying climate- and biodiversity-related risks. Using a double materiality framework, we evaluate both the potential financial impacts on our business and the environmental consequences of our operations. This forward-looking work ensures that next year's annual report will provide investors with new, transparent, and actionable insights, demonstrating our commitment to rigorous risk management.



PILLAR 1: ENERGY TRANSITION

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

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)

Key initiatives and progress

ER Agri has successfully automated two poultry farm buildings, a move that significantly enhances energy efficiency and operational performance. This automation not only optimizes energy consumption but also streamlines processes, resulting in improved productivity and reduced operational costs.

Rogers Capital has implemented a series of energy-saving measures across its offices and data centers. These include the installation of timers to regulate energy usage and the introduction of rigorous monitoring systems for cooling equipment. These initiatives collectively contribute to lowering energy consumption and improving overall efficiency.

Velogic has commissioned a 1.1 MWp photovoltaic plant at the Freeport of Mauritius in Port Louis, which now supplies 85% of its electricity requirements. This project reduces the company's carbon footprint by 1,856 tCO₂e annually, marking a substantial step toward sustainability. Additionally, Velogic's Kenyan operations have enhanced supply chain efficiency through the Trackright system, which optimizes delivery routes and minimizes environmental impact.

ER Hospitality is spearheading renewable energy adoption by developing two 2 MWp photovoltaic farms on Agria's land in Bel Ombre and Case Noyale. These farms will meet 80% of Heritage Resorts' electricity needs. Following comprehensive energy audits, the resorts are implementing tailored energy-saving action plans and progressively replacing LPG water- heating systems with electric heat pumps, which are up to four times more efficient, further reducing emissions and operational costs.

Ascencia has expanded its renewable energy portfolio by installing three rooftop solar farms totaling 3,699 kWp across Bo'Valon Mall, Riche Terre Mall, and Bagatelle Home s Leisure. These installations significantly reduce reliance on non-renewable energy sources and contribute to lowering carbon emissions.

ER Property launched a solar farm at Moka City's Climate Hub, reinforcing its commitment to sustainable urban development. The company has also initiated LEED O+M certification for several Officea buildings in Moka, ensuring adherence to global green building standards. Furthermore, ER Property introduced Roulib', Mauritius' first shared e-bike network, promoting eco-friendly mobility and reducing traffic-related emissions in Moka.



E. SUSTAINABILITY PERFORMANCE IN 2025 (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.

Cognizant 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's Biosphere project on land biodiversity topics and supports the Regeneration 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.



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

62,129 tonnes

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

Plastinax: Converts plastic waste into decorative pebbles sold in retail shops. The company has also replaced the classic plastic inlays 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 We Cycle. Visitor education is ongoing through sorting bins in malls for better waste segregation.



E. SUSTAINABILITY PERFORMANCE IN 2025 (Cont'd)



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 Oficea 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.

Rs
21_m

invested in our communities during FY25

14,000+

participants in our programmes since 2009

51

partner NGOs since 2009

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.

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

F. ABOUT THIS REPORT

About This Report

This Sustainability Report details how ER Group operates responsibly and the progress we have made during the financial year 2025 in addressing climate and social priorities across our businesses. It reflects our commitment to transparency and accountability as we integrate sustainability into our strategy and operations. It must be read in conjunction with the ER Group's annual report for the same year.

Our goal is to provide stakeholders with a clear understanding of how we proceed in embedding sustainability principles into decision-making, managing risks, and seizing opportunities to create shared value. This report is not only a record of our achievements but also a roadmap for our ambitions as we transition toward a low-carbon, inclusive economy.

Scope and Coverage

The report covers ER Group's activities for the financial year ended 30 June 2025 ("FY25") across all seven business segments and key regions of impact in Mauritius—Moka, Bel Ombre, Savannah, and Port Louis. It focuses on our climate and social performance, including:

- Climate action: energy transition, carbon reduction, and biodiversity protection
- Social impact: inclusive development, vibrant communities, and diversity & inclusion.

Data included in this Report exclude the sustainability performance of NMH, which was included as a Group subsidiary late 2025.

Reporting Period and Frequency

The Sustainability Report will be published annually either as a stand-alone or as part of the Group's integrated annual report. It covers the reporting period from July to June each year.

Reporting Standards

This report has been prepared in accordance with the Global Reporting Initiative (GRI) Standards, ensuring comprehensive and comparable sustainability disclosures. It also references other frameworks such as:

- ISSB Standards (S1 and S2) for sustainability and climate-related disclosures
- GHG Protocol for carbon accounting
- Mauritius' Climate Reporting Guidelines for alignment with national priorities

Assurance by External Parties

Currently, our Sustainability Report has not undergone any verification or assurance process by an independent external party. However, the ER Group ensures that both quantitative and qualitative information has undergone a rigorous internal verification process - with the help of digital tools, to enhance reliability - and has been approved by top management. This step is taken to uphold the accuracy and integrity of the submitted data.

Forward-Looking Statements

This report includes forward-looking statements on ER Group's sustainability ambitions and targets. These are based on current assumptions and subject to uncertainties. Readers should interpret them with caution.

Contact Point

Feedback, questions, or requests for additional information regarding our Sustainability Report can be directed to sophie.desvaux@ergroup.mu

Determining Material Topics

The determination of material issues for each segment of operations was conducted using i) the SASB framework, ii) the carbon footprint calculation over three years, iii) the risk assessments conducted in 2024-2025 as well as consultations with internal and external stakeholders.

	Agribusiness	Real Estate	Hospitality & Travel	Logistics	Finance	Commerce & Manufacturing	Technology & Energy
GHG Emissions	+++	+++	+++	++	++	+++	+
Water Management	+++	++	++			+	
Biodiversity & Land Use	+++	+++	++	+	+	+	+
Supply Chain Management	++			++		++	
Workforce Health & Safety	+++		++	+++		+++	
Energy Management	+	+++	+++	++		+	+++
Climate Risk & Resilience	+++	+++	+++	++	+	++	+
Waste management		++	++	++		++	+
Air Quality	++			++			
Data Privacy & Security			++		+++		+++
Business Ethics		+++		+++	+++	++	+++
Integration of ESG in Investment Decisions		++	++		+++		
Product Lifecycle Environmental Impacts	++					+++	++

Future Roadmap for Materiality Assessment

- Conduct stakeholder engagement workshops to validate priorities.
- Integrate material topics into ER Group's sustainability strategy and reporting.
- Develop KPIs for high-priority topics and monitor progress annually.
- Expand assessment to include emerging ESG risks and opportunities.

F. ABOUT THIS REPORT (Cont'd)

National Climate Change Reporting requirements

ER Group follows the indicators outlined in the Mauritius Climate Change Reporting Framework and has reported on all mandatory indicators for the year under review in this report:

Topics	Indicators	Values
Energy	1: Total energy consumption (absolute value)	86.97 GWh
	2: Energy consumption intensity	2,909 kWh per Rs million of revenue
Green House Gas (GHG) Emissions	3: Total Greenhouse Gas Emissions (absolute value)	1.6 MtCO ₂ e
	4: Greenhouse Gas Emissions-Direct (Scope 1 absolute value)	69,879 tCO ₂ e
	5: Greenhouse Gas Emission-Indirect (Scope 2 absolute value)	48,237 tCO ₂ e
	6: Greenhouse Gas Emissions-Other Indirect (Scope 3 absolute value)	1,503,066 tCO ₂ e
	7: Greenhouse Gas Emissions Intensity	0.0542 Mt CO ₂ e per Rs million of revenue
	8: Greenhouse Gas Emissions Intensity-Direct (Scope 1)	0.00161 kt CO ₂ e per Rs million of revenue
	9: Greenhouse Gas Emissions Intensity-Indirect (Scope 2)	1.288 kt CO ₂ e per Rs million of revenue
	10: Greenhouse Gas Emissions Intensity-Other Indirect (Scope 3)	0.0503 kt CO ₂ e per Rs million of revenue
	11: Greenhouse Gas Emissions Reduction Strategy	To be presented in next Annual Report.
	Water	12: Total Water Consumption (absolute value)
13: Water Consumption intensity		70.7 m ³ per Rs million of revenue
14: Water Conservation Strategy		To be presented in next Annual Report.
Waste	15: Waste Disposed	62,129 tonnes
Biodiversity	16: Biodiversity Assessment	Refer to page 16

United Nations Global Compact Ten Principles

ER Group's disclosures demonstrate strong alignment with all ten UNGC Principles, supported by governance structures, policies and measurable programmes. It also reports on these topics in the annual Communication on Progress (COP) – the latest one being under the name of Rogers & Co. Limited (before the merger)

UNGC Principle	Description	Alignment	Evidence in reports
1	Support and respect the protection of human rights	Aligned	SR pp. 15, 19 (Social inclusion strategy, workforce risks)
2	Ensure non-complicity in human rights abuses	Aligned	SR p. 19 (Risk management, supply chain risks); Responsible Sourcing Policy
3	Freedom of association and collective bargaining	Aligned	SR pp. 20 (ethics framework)
4	Elimination of forced and compulsory labour	Aligned	SR p. 20 (Responsible Sourcing Policy, ethics oversight)
5	Effective abolition of child labour	Aligned	SR p. 20 (Supply chain expectations and controls)
6	Elimination of discrimination in employment	Aligned	SR pp. 20 (ethics frameworks)
7	Precautionary approach to environmental challenges	Aligned	SR pp. 14 (Climate Resilience Plan)
8	Promote greater environmental responsibility	Aligned	SR pp. 14, 24-27 (Energy, biodiversity, circular economy initiatives)
9	Encourage environmentally friendly technologies	Aligned	SR pp. 24-27 (Renewable energy, energy efficiency); Integrated Report: technology investments
10	Work against corruption in all its forms	Aligned	Sustainability Report pp. 20 (Ethics Office, Speak Up platform, Code of Ethics)

IFRS S1 Index

This IFRS S1 Index presents the alignment of ER Group's disclosures with the requirements of IFRS S1 – General Requirements for Disclosure of Sustainability-related Financial Information.

The index has been prepared through a combined review of the Group's Integrated Report 2025 and the present Sustainability Report, which are intended to be read together.

Where disclosures fully meet the requirements of IFRS S1, they are identified as "Compliant". Where disclosures address the intent of the Standard but will require further refinement or expansion to meet full technical conformity, they are identified as "Aligned".

IFRS S1 reference	Disclosure requirement	Alignment status	Location in reports
S1.26	Governance bodies responsible for oversight of sustainability-related risks and opportunities	Compliant	SR pp. 16-18 (Sustainability & Inclusiveness Committee, governance structure); Integrated Report pp. 17-18
S1.27	Management's role in assessing and managing sustainability-related risks and opportunities	Compliant	SR p. 16-18 (Sustainability Department, Climate & Social focus); Integrated Report p. 14 (Leadership team)
S1.29	Sustainability-related risks and opportunities affecting the business model, strategy and cash flows	Aligned	SR pp. 19 (Sustainability-related Risk Management); Integrated Report pp. 48-49 (Value Creation Model)
S1.30	Impacts and dependencies across the value chain	Aligned	SR p. 14 (ENCORE methodology, value chain impacts); Integrated Report pp. 50-53 (Stakeholder engagement)
S1.31	Processes to identify and assess sustainability-related risks and opportunities	Compliant	SR pp. 19 (Sustainability-related risks); Integrated Report pp. 106-111 (Risk management)
S1.32	Integration of sustainability risks into overall risk management	Compliant	SR p. 19 (Risk governance, four lines of defence); Integrated Report pp. 26-31
S1.33	Sustainability-related metrics used by the entity	Aligned	SR pp. 21-29 (KPIs by sustainability pillar)
S1.34	Sustainability-related targets and performance against targets	Aligned	SR p. 14 (sustainability targets)

F. ABOUT THIS REPORT (Cont'd)

IFRS S2 Index

This Index presents ER Group's climate-related disclosures in accordance with IFRS S2 – Climate-related Disclosures and maps the relevant sections from the Group Sustainability Report 2025 and the Integrated Report 2025.

The Carbon Footprint Report provides granular greenhouse gas emissions data (Scopes 1, 2 and 3) and analytical context that enhances transparency for investors and other stakeholders interested in climate risk and performance.

Where disclosures align directly with IFRS S2 requirements, they are marked as Compliant. Where disclosures address the intent of the standard but require further evolution to meet the full technical specification, they are identified as Aligned or Partially Aligned.

IFRS S2 reference	Disclosure requirement	Alignment status	Location in Reports
S2.5	Board oversight of climate-related risks and opportunities	Compliant	SR pp. 16–18 (Governance & SIC) IR pp. 17–18
S2.6	Management's role in climate risk assessment and response	Compliant	SR pp. 16–18 (Climate & Sustainability Dept.)
S2.9	Identification of climate-related risks and opportunities	Compliant	SR p. 19 (Climate resilience); IR (Risk mgmt) pp. 106–111
S2.10	Resilience of the strategy to climate-related risks	Aligned	SR p. 19
S2.11	Climate-related scenario analysis	Partially aligned	SR p. 14 (Scenario work with Carbone 4 under way)
S2.14	Processes for identifying, assessing, and managing climate-related risks	Compliant	SR p. 19 (Risk processes)
S2.15	Integration of climate risk into enterprise risk management	Compliant	IR pp. 26–31 (ERM)
S2.21	Greenhouse gas emissions (Scope 1, 2 and relevant Scope 3)	Compliant	SR p. 21–23 and Annex 1 (Scope breakdown, methodology)
S2.21a	Methodology for GHG measurement (GHG Protocol)	Compliant	SR p. 21–23 and Annex 1 (GHG Protocol, Tennaxia)
S2.21b	Breakdown of Scope 1, Scope 2 and Scope 3 emissions	Compliant	SR pp. 21–23 Carbon Footprint Report)
S2.21c	Carbon intensity metrics	Aligned	SR p. 21–23 (Carbon intensity per revenue and per employee)
S2.22	Additional climate-related performance metrics (energy, transition)	Compliant	SR pp. 24–25 (Energy indicators)
S2.24	Climate-related targets and progress	Aligned	SR p. 14 (targets)

Alignment with the Global Reporting Initiative (GRI)

This GRI Content Index has been prepared in accordance with the Global Reporting Initiative (GRI) Standards 2021 and provides an overview of where ER Group's material sustainability disclosures can be found across the Sustainability Report (SR) 2025, the Integrated Report (IR) 2025, and the Carbon Footprint Report 2025.

The index reflects ER Group's current level of alignment with:

- GRI 1: Foundation 2021
- GRI 2: General Disclosures 2021
- GRI 3: Material Topics 2021
- Selected GRI Topic Standards, identified through the Group's materiality assessment.

Unless otherwise stated, disclosures apply to the reporting period FY2025 (1 July 2024 – 30 June 2025).

GRI Standard	Disclosure	Omission	Page / Reference	Reason
The organisation and reporting practices				
GRI 2: General Disclosures 2021				
2-1	Organizational details	–	SR pp. 6-10 IR pp.8-13	–
2-2	Entities included in the sustainability reporting	–	SR p. 30	–
2-3	Reporting period, frequency and contact point	–	SR p. 30	–
2-4	Restatements of information	Yes	–	First ER Group sustainability report
2-5	External assurance	–	SR p. 30 IR p. 182 (assurance status)	Not externally assured
2-6	Activities, value chain	–	SR pp. 6-10 IR pp. 48–53	–
Governance				
GRI 2: General Disclosures 2021				
2-9	Governance structure and composition	–	SR p. 16-17 IR pp.16-21	–
2-10	Nomination and selection of the highest governance body	–	IR 2025 – pp.22-24 Governance	–
2-11	Chair of the highest governance body	–	IR p.16	–
2-12	Role of the highest governance body in overseeing impacts	–	SR pp. 16-17 IR pp 17-18	–
2-13	Delegation of responsibility for managing impacts	–	SR p. 16-17 IR p20	–
2-14	Role of highest governance body in sustainability reporting	–	SR p. 16-17 IR p. 182	–

F. ABOUT THIS REPORT (Cont'd)

GRI Standard	Disclosure	Omission	Page / Reference	Reason
Strategy, policies and practices				
GRI 2: General Disclosures 2021				
2-22	Statement on sustainable development strategy	-	SR p. 3 IR pp. 10-11 (Chair/CEO statements)	-
2-23	Policy commitments	-	SR p. 16 IR pp. 26-31 (Risk & governance)	-
2-24	Embedding policy commitments	-	SRp. 16 IR pp. 26-31	-
2-25	Processes to remediate negative impacts	-	SR p. 17 IR pp. 106-111 (risk mgmt.)	-
2-26	Mechanisms for seeking advice and raising concerns	-	IR p. 30	-
2-27	Compliance with laws and regulations	-	IR pp. 106-111	-
2-28	Membership associations	-	SR p. 11	-
Stakeholder engagement				
2-29	Approach to stakeholder engagement	-	IR pp. 50-53	-
Disclosure on material topics				
GRI 3: Material Topics 2021				
3-1	Process to determine material topics	-	SR p. 31	-
3-2	List of material topics	-	SR p. 31	-
3-3	Management of material topics	-	SR p. 31	-
Environmental topics (material)				
GRI 302 – Energy				
302-1	Energy consumption within the organisation	-	SR p. 24	-
302-4	Reduction of energy consumption	-	SR p. 25	-
GRI 305 – Emissions				
305-1	Direct (Scope 1) GHG emissions	-	SR pp. 21-23	-
305-2	Energy indirect (Scope 2) GHG emissions	-	SR pp. 21-23	-
305-3	Other indirect (Scope 3) GHG emissions	-	SR pp. 21-23	-
305-4	GHG emissions intensity	-	SR pp. 21-23	-
305-5	Reduction of GHG emissions	Partial	SR pp. 21-23	Targets under development.

GRI Standard	Disclosure	Omission	Page / Reference	Reason
GRI 303 – Water and Effluents				
303-3	Water withdrawal	-	SR p. 26	-
303-5	Water consumption	-	SR p. 26	-
GRI 304 – Biodiversity				
304-1	Operational sites near protected areas	-	SR p. 26	-
304-3	Habitats protected or restored	-	SR p. 26	-
GRI 306 – Waste				
306-3	Waste generated	-	SR p. 27	-
306-4	Waste diverted from disposal	-	SR p. 27	-
Social topics (material)				
GRI 403 – Occupational Health and Safety				
403-1	OHS management system	-	IR p. 72	-
403-2	Hazard identification and incident investigation	-	IR p. 72	-
GRI 404 – Training and Education				
404-1	Average hours of training per employee	Partial	IR p.71	Aggregated data
404-2	Programs for upgrading employee skills	-	IR pp. 70-73	-
GRI 413 – Local Communities				
413-1	Operations with local community engagement	-	SR p. 28 IR p.74	-
GRI 205 – Anti-corruption				
205-1	Operations assessed for corruption risks	-	IR pp. 30-31	-
205-2	Communication and training on anti-corruption	-	IR p. 30	-
205-3	Confirmed incidents of corruption	Yes	IR p.31	-

G. ANNEX

Annex 1: Carbon Footprint Report Appendices

Overview and main hypotheses of ER Group Carbon Accounting Exercise for FY25

In total, the exercise spanned over 80 sites and analysed more than 41,000 data points across Scopes 1, 2, and 3 for all ER Group segments. The Corporate and Travel segments were also incorporated to harmonise and consolidate the overall dataset. The carbon accounting exercise FY25 followed the GHG (Green House Gas) protocol. This carbon footprint is the result of a collaboration between ER Group and sustainability platform TENNAXIA. It made use of some methodological aspects established during former exercises

Managing uncertainty

When carrying out a greenhouse gas (GHG) assessment, the uncertainty lies in two areas: in the activity data collected and in the emission factors (EF) chosen. GHG accounting is based on a multiplication (activity data x EF) and then a sum to obtain the total amount of GHG emitted. These operations involve manipulating the uncertainties of these different elements.

For activity data, the uncertainty is set empirically and comes from the origin and quality of the data. The less reliable the data, the higher the uncertainty on this data. For example, according to the Bilan Carbone Association :

- Direct measurement of the data: 0 to 5% uncertainty. Example: electricity meter reading.
- Extrapolated data: 30% uncertainty. Example: electric meter reading for 3 sites out of 5, extrapolation of the readings for the two remaining sites which do not have this data.
- Statistical data: 50% uncertainty. Example: Statistics on the average home-work trip of the French.

For emission factors, the uncertainty arises from the way the emission factor has been determined and the number and accuracy of the parameters involved in its calculation.

Within TENNAXIA, letters correspond to given levels of uncertainty :

- A: 0-15%
- B: 15-30%
- C: 30-60%
- D: >60%

The notion of uncertainty sheds light on the reliability of the data and will become more important as carbon data will increasingly be used for making strategic decisions. Organisations with precise knowledge (and therefore low uncertainty) of their emissions will have an advantage over their competitors.

The focus of such exercise has been on the footprint of each segment rather than the group's. Transactions of services and goods are common between different entities within the group. Such interconnections should be identified and considered differently at the level of the group to avoid counting twice these emissions.

Interconnections should be of a negligible amount at the level of the group but will have to be better identified and accounted for in next exercises.

For instance, the goods purchased by an entity A and sold to an entity B would feature in both of their procurement (or the assets of entity B). The carbon footprint of entity A would reflect the use and end of life of products sold to entity B which would overlap with the actual energy consumption accounted for in the scopes 1 and 2 of the entity B as well as the actual waste generated in their scope 3.

N.B.: TENNAXIA advised that the double accounting rate was with acceptable norms. Data consistency check were performed across certain segments to ensure conformity with last year's exercise.

Scope 1

1-1 - Direct emissions from stationary combustion units

Physical data was collected for this category and associated to ADEME's emission factors. For instance, natural gas was collected in kWh. On the other hand, power generator fuel and LPG used by stationary combustion sources were collected in L or in kg.

Fireworks and other specific combustion units of minor importance have to be accounted for in next exercises.

1-2 - Direct emissions from mobile combustion units

Physical data was collected for this category and associated to ADEME's emission factors. Diesel and petrol consumptions from internal fleet were collected in Liters. Moreover, the LPG consumption used for mobile sources was collected in kg or L.

The quantity of fuel collected was the one consumed by company cars or by employees using fuel cards (Fuel Cards).

1-4 - Direct fugitive emissions

Leaks of refrigerant gases

The quantity of refrigerants leaked were obtained based on the weight of the refrigerants refilled during the given period. Such physical data was associated to ADEME's emission factors accounting for Global Warming Power (GWP) of said gas over a time scale of 100 years.

Spreading of mineral and organic fertilizers

Estimated tons of nitrogen or other active ingredients within the fertilizers bought were associated with Ademe's emission factor specific to the spreading of mineral fertilizers.

We considered that over a given continuous period, the quantity of fertilizers bought was the quantity of fertilizers spread.

Methane emissions from cattle

The average headcount of cows and deers over the given period was multiplied by specific emission factors. Such emission factors were created by Traace based on the methane emissions of cows and deers and the Global Warming Power (GWP) of methane.

Other animals such as chicken were not considered as not ruminants and do not emit significant amounts of methane.

1-5 - Direct emissions due to Land Use, Land-Use Change and Forestry (LULUCF)

The emissions from Land-Use Change were considered for ER Property. Such segment develops projects and artificializes soils to do so. Emission ratios were created during previous footprints for each type of projects, and the proper proportion of said ratios were attributed to this category.

Scope 2

2-1 - Indirect emissions linked to electricity consumption

Physical data (kWh) was collected for such category and associated to the proper emission factor.

The emission factors of the given category were based on each country's electricity mix and were mostly taken from the International Energy Agency (IEA). The emission factors for the electricity of French sites were taken from ADEME. The emission factor for Seychelles and Comoros were taken from the IFI Dataset of Default Grid Factors.

The combustion impact of electricity consumption was considered in this category while the upstream impact is considered in the GHG 3.3 category.

G. ANNEX (Cont'd)

Managing uncertainty (Cont'd)

Scope 3

3-1 - Purchased goods and services

Monetary data was collected and associated with monetary emission factor from ADEME for the expenditures of the whole organization.

On the other hand, the purchase of goods was considered based on the type of information available:

Former ENL segments

Most of the procurement of ENL purchase was considered thanks to physical data and associated to ADEME's emission factors.

Former ENL Property

Emission ratios were created during previous footprints for each type of projects, and the proper proportion of said ratios were attributed to this category.

Former Rogers segments

Emissions for most of procurement were obtained by associating monetary data to monetary emission factor from ADEME. However, some physical data was obtained for some products and BU. For instance, the impact of the fabrication of fertilizers was calculated based on physical data (kg).

For ER Hospitality, physical data (kg) was obtained for dairy and meats as such products have high footprints.

3-2 - Capital goods

Physical data was collected for this category and associated to ADEME's emission factors. The data collected included the number of vehicles purchased based on their type and motorization, the square meters of new construction built or acquired during the period, as well as the numbers of units of electronic equipment purchased (e.g. computers, servers, printers).

3-3 - Fuel- and energy- related activities (not included in scope 1 or scope 2)

The upstream impact of all stationary and mobile combustion unit, as well as the one of electricity consumed were accounted for in this category. Moreover, the upstream impact of the group's wood consumption was also considered in this category.

Most of the physical data captured was associated to emission factors from ADEME or the IEA.

3-5 - Waste generated in operations

Physical data was collected for this category and associated to ADEME's emission factors. Tons of waste were collected based on the type of waste and its end-of-life treatment (mostly recycled or not recycled).

3-6 - Business travel

Physical data (km) was collected for the road business travel and associated to ADEME's emission factors.

The kilometers travelled with company cars or by employees using fuel cards was sought to be excluded from the road business travel.

Air business travel was calculated based on whether the segment had obtained the airline tickets from BlueSky. In the case of tickets bought through BlueSky, estimated emissions were given directly by type of flights (long-, medium-, or short-haul flights). In the other case, the total distance covered by type of flight was provided.

3-7 - Employee commuting

Physical data was collected for this category and associated to ADEME's emission factors. Total distances (in km) covered by employees to and from the workplace by type of transportation were collected.

The kilometers travelled with company cars or by employees using fuel cards was sought to be excluded from this category.

3-9 - Downstream transportation and distribution

Physical data was collected for this category and associated to ADEME's emission factors. Ton-kilometers by type of freight (air, sea and road) were collected in order to account for the total tonnage and distances covered.

Concerning the customers travel, the total distance covered by type of flight was collected for plane travel. The estimated total distance by type of transport was collected for the road business travel.

3-11 - Use of sold products

ER Property - Use of property developed

We accounted for the use of building sold by associating each square meter to:

- a lifespan of 50 years,
- the final consumption of energy for a year for one square meter in Spain (in kWhEF/m²) for the different typology of property being developed (Source: Deepki's ESG INDEX),
- and associating it with to the emission factor of electricity in Mauritius (Combustion and upstream impact).

Such hypotheses will be refined over the next exercise in partnership with the concerned BU.

We can explain the prominence of such category in ER Group carbon footprint as:

- A significant number of square meters have been developed,
- The electricity emission factor for Mauritius is relatively high,
- An approximative ratio used for the energy consumption of one square meter is based on Spain (the closest location to Mauritius in terms of climate).

Axess - Use of sold vehicles

We accounted for the use of sold vehicles sold by associating:

- the number of vehicles sold,
- a hypothesized average lifetime use of vehicles (200 000km), and
- an emission factor of the carbon impact of 1 km travelled based on the type of motorization of the vehicle.

We made the hypothesis that thermal vehicles were diesel. The emission factor used was computed based on the fuel or electricity consumption of a medium-size car vehicle (a Sedan). We considered that the larger-size cars and utility cars need 60% more fuel or electricity and that trucks need 3 times more.

Such hypotheses will be refined over the next exercise in partnership with the concerned BU.

Travel (ER Aviation)

G. ANNEX (Cont'd)

Managing uncertainty (Cont'd)

The segment sells airline tickets. The segment should consider the emissions related to the use of such tickets. Since calculating this data was very time consuming, FY24 data was adopted.

3-12 - End-of-life treatment of sold products

Axess - End of life of sold vehicles and machinery

We accounted for the end of life of vehicles sold by associating:

- the number of vehicles sold,
- the weight of the given vehicles based on their segment and motorization,
- with an emission factor giving the average end of life of a kg of a vehicle (Source: Carbone 4).

Suntricity - End of life of solar panels sold

The number of solar panels sold was associated to an emission factor corresponding to the average end of life of a solar panel.

Other segments

The end of life of most other products sold was calculated based on the physical data purchased (if available) and associated to emission factors corresponding to the average end of life of their main material.

For some units, this calculation was not possible due to a lack of physical data and to time constraints.

3-13 - Downstream leased assets

Ascencia

Ascencia rents building spaces in their malls. Thus, they need to account for the use of such assets during the period of reporting. During this exercise, the electricity and LPG consumption of tenants was also considered and associated to an emission factor.

Rogers Capital Finance

This segment leases significant quantity of electronic equipment and vehicles. The emissions related to the assets leased were not considered in this exercise due to time and information constraints



G. ANNEX (Cont'd)

GHG report considerations

Scope >	Scope 1	Scope 1	Scope 1	Scope 1	Scope 1	Scope 1	Scope 2	Scope 3	Scope 3	Scope 3	Scope 3	Scope 3	Scope 3	Scope 3	Scope 3	Scope 3	Scope 3	Scope 3	Scope 3	COMMENTS
BUSINESS UNIT	1.1 - Direct emissions from stationary combustion units	1.2 - Direct emissions from mobile combustion units	1.4 - Direct fugitive emissions - refrigerant	1.4 - Direct fugitive emissions - Spreading of minerals and organic fertilizers	1.4 - Direct fugitive emissions - Methane emissions from cattle	1-5 - Direct emissions due to Land Use, Land-Use Change and Forestry (LULUCF)	2-1 - Indirect emissions linked to electricity consumption	3-1 - Purchased goods	3-1 - Purchased services	3-2 - Capital goods	3-3 - Fuel- and Energy- related activities (not Covered in scope 1 or scope 2)	3-5 - Waste generated in operations	3-6 - Business travel	3-9 - Downstream transportation and distribution	3-7 - Employee commuting	3-11 - Use of sold products	3-12 - End-of-life treatment of sold products	3-13 - Downstream leased assets		
AGRIBUSINESS	AGREX LIMITED	Covered	Covered	N.A.	Covered	N.A.	N.E.	Covered	Covered	Covered	Covered	Covered	Covered	Covered	Covered	N.E.	N.E.	N.A.		
AGRIBUSINESS	AGRIA LIMITED	Covered	Covered	N.A.	Covered	Covered	N.E.	Covered	Covered	Covered	Covered	Covered	Covered	Not calculated.	Not calculated.	Covered	N.E.	N.E.	N.A.	Expenditures covers 80% of expenditures. Some expenditures could lead to double accounting Sale of property not included
AGRIBUSINESS	ER AGRI LIMITED	Covered	Covered	Covered	N.A.	N.A.	N.E.	Covered	Covered	N.A.	Covered	Covered	Covered	Not calculated.	Covered	N.E.	N.E.	N.A.		
AGRIBUSINESS	ESP LANDSCAPERS LTD	Covered	Covered	Covered	Covered	N.A.	N.E.	Covered	Covered	Covered	Covered	Covered	Covered	Not calculated.	Covered	Covered	N.A.	N.A.	N.A.	
AGRIBUSINESS	FIELD GOOD FRESH FOODS LIMITED (FGFF)	Covered	Covered	Covered	N.A.	N.A.	N.E.	Covered	Covered	Covered	Covered	Covered	Covered	Not calculated.	Covered	Covered	N.E.	N.E.	N.A.	
AGRIBUSINESS	MON DESERT ALMA SUGAR MILLING COMPANY LIMITED	Covered	Covered	Covered	Covered	N.A.	N.E.	Covered	Covered	Covered	Covered	Covered	Covered	Covered	Covered	Covered	N.E.	N.E.	N.A.	
AGRIBUSINESS	ER AGRI LIMITED (SAVANNAH SITE)	Covered	Covered	N.A.	Covered	N.A.	N.E.	Covered	Covered	Covered	Covered	Covered	Covered	Not calculated.	Covered	Covered	N.E.	N.E.	N.A.	
AGRIBUSINESS	SB CATTLE LTD	Covered	Covered	N.E.	Covered	Covered	N.E.	Not calculated.	Covered	Not calculated.	Covered	Covered	Covered	Not calculated.	not calculated for this exercise	Covered	N.E.	N.E.	N.A.	
COMMERCE & MANUFACTURING	AXESS LIMITED	Covered	Covered	Covered	N.A.	N.A.	N.E.	Covered	Covered	Covered	Covered	Covered	Covered	Covered	Covered	Covered	Use of vehicles - covered	End of life of vehicles - covered	N.A.	
COMMERCE & MANUFACTURING	ER COMMERCIAL LIMITED	Covered	Covered	Covered	N.A.	N.A.	N.E.	Covered	Covered	N.A.	Covered	Covered	Covered	Not calculated.	Covered	N.A.	N.A.	N.A.		
COMMERCE & MANUFACTURING	ENSPORT LIMITED	Covered	Covered	Covered	N.A.	N.A.	N.E.	Covered	Covered	Covered	Covered	Covered	Covered	Covered	Covered	Covered	N.E.	N.E.	N.A.	
COMMERCE & MANUFACTURING	GREWALS (MAURITIUS) LIMITED	Covered	Covered	Covered	N.A.	N.A.	N.E.	Covered	Covered	Covered	Covered	Covered	Covered	Covered	Covered	Covered	N.E.	End of life of metal, wood - covered	N.A.	
COMMERCE & MANUFACTURING	JOINERY AND METAL DISTRIBUTION INTERNATIONAL LIMITED (JMDI)	Covered	Covered	Covered	N.A.	N.A.	N.E.	Covered	Covered	Covered	Covered	Covered	Covered	Covered	Covered	Covered	N.E.	End of life of plastics and alu - covered	N.A.	
COMMERCE & MANUFACTURING	NABRIDAS LIMITED	Covered	Covered	Covered	N.A.	N.A.	N.E.	Covered	Covered	Covered	Covered	Covered	Covered	Covered	Covered	Covered	N.E.	End of life of plastics and alu - covered	N.A.	
COMMERCE & MANUFACTURING	PLASTINAX AUSTRAL LIMITED	Covered	Covered	Covered	N.A.	N.A.	N.E.	Covered	Covered	Covered	Covered	Covered	Covered	Covered	Covered	Covered	N.E.	Materials waste - covered	N.A.	
COMMERCE & MANUFACTURING	SUNTRICITY LIMITED	Covered	Covered	Covered	N.A.	N.A.	N.E.	Covered	Covered	Covered	Covered	Covered	Covered	Covered	Covered	Covered	N.E.	Materials waste - covered	N.A.	
ER MANAGEMENT OFFICE	FORMER ENL FOUNDATION	Covered	Covered	Covered	N.A.	N.A.	N.E.	Covered	Covered	N.A.	Covered	Covered	Covered	N.A.	Not calculated.	Covered	N.A.	N.A.	N.A.	
ER MANAGEMENT OFFICE	ENL LIMITED	N.A.	N.A.	Covered	N.A.	N.A.	N.A.	Covered	Covered	Covered	Covered	Covered	N.A.	Covered	N.A.	Covered	N.A.	N.A.	N.A.	
ER MANAGEMENT OFFICE	ER MANAGEMENT SERVICES LIMITED	N.A.	Covered	Covered	N.A.	N.A.	N.A.	Covered	Covered	Covered	Covered	Covered	Covered	N.A.	Covered	N.A.	N.A.	N.A.	N.A.	
ER MANAGEMENT OFFICE	ROGERS AND COMPANY LIMITED	N.A.	N.A.	Covered	N.A.	N.A.	N.A.	N.A.	Covered	Not calculated.	Covered	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	Some expenditures could lead to double accounting

G. ANNEX (Cont'd)

GHG report considerations (Cont'd)

Scope >	Scope 1	Scope 1	Scope 1	Scope 1	Scope 1	Scope 1	Scope 2	Scope 3	Scope 3	Scope 3	Scope 3	Scope 3	Scope 3	Scope 3	Scope 3	Scope 3	Scope 3	Scope 3	Scope 3	COMMENTS
BUSINESS UNIT	1.1 - Direct emissions from stationary combustion units	1.2 - Direct emissions from mobile combustion units	1.4 - Direct fugitive emissions - refrigerant	1.4 - Direct fugitive emissions - Spreading of minerals and organic fertilizers	1.4 - Direct fugitive emissions - Methane emissions from cattle	1-5 - Direct emissions due to Land Use, Land-Use Change and Forestry (LULUCF)	2-1 - Indirect emissions linked to electricity consumption	3-1 - Purchased goods	3-1 - Purchased services	3-2 - Capital goods	3-3 - Fuel- and Energy- related activities (not covered in scope 1 or scope 2)	3-5 - Waste generated in operations	3-6 - Business travel	3-9 - Downstream transportation and distribution	3-7 - Employee commuting	3-11 - Use of sold products	3-12 - End-of-life treatment of sold products	3-13 - Downstream leased assets		
FINANCE	ROGERS CAPITAL CREDIT	Covered	Covered	N.A.	N.A.	N.A.	N.E.	Covered	Covered	Not calculated.	Covered	Covered	Covered	Covered	Not calculated.	Covered	N.A.	N.A.	Not calculated.	Some expenditures could lead to double accounting Leasing not included
FINANCE	ROGERS CAPITAL FIDUCIARY	Covered	Covered	N.A.	N.A.	N.A.	N.E.	Covered	Covered	Not calculated.	Covered	Covered	Covered	Covered	Not calculated.	Covered	N.A.	N.A.	N.A.	Some expenditures could lead to double accounting
FINANCE	ROGERS CAPITAL HEAD OFFICE	Covered	Covered	N.A.	N.A.	N.A.	N.E.	Covered	Covered	Not calculated.	Covered	Covered	Covered	Covered	Not calculated.	Covered	N.A.	N.A.	N.A.	Some expenditures could lead to double accounting
HOSPITALITY (ER HOSPITALITY)	ER HOSPITALITY HEAD OFFICE	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	Not calculated.	Covered	Covered	Covered	Covered	Covered	Covered	Covered	Covered	N.A.	N.A.	N.A.	
HOSPITALITY (ER HOSPITALITY)	HERITAGE LE TELFAIR	Covered	Covered	Covered	N.A.	N.A.	N.A.	Covered	Covered	Covered	Covered	Covered	Covered	Covered	Covered	Covered	N.A.	N.A.	N.A.	
HOSPITALITY (ER HOSPITALITY)	HERITAGE AWALI	Covered	Covered	Covered	N.A.	N.A.	N.A.	Covered	Covered	Covered	Covered	Covered	Covered	Covered	Covered	Covered	N.A.	N.A.	N.A.	
HOSPITALITY (ER HOSPITALITY)	CBC & CBO	Covered	Covered	Covered	N.A.	N.A.	N.A.	Covered	Covered	Covered	Covered	Covered	Covered	Covered	Covered	Covered	N.A.	N.A.	N.A.	
HOSPITALITY (ER HOSPITALITY)	HERITAGE GOLF LE CHATEAU	Covered	Covered	Covered	Covered	N.A.	N.A.	Covered	Covered	Covered	Covered	Covered	Covered	Covered	Covered	Covered	N.A.	N.A.	N.A.	
HOSPITALITY (ER HOSPITALITY)	HERITAGE GOLF LA RESERVE GOLF LINKS	Covered	Covered	Covered	Covered	N.A.	N.A.	Covered	Covered	Covered	Covered	Covered	Covered	Covered	Covered	Covered	N.A.	N.A.	N.A.	
HOSPITALITY (ER HOSPITALITY)	KAZALALA HOSTED B&B	Covered	Covered	Covered	N.A.	N.A.	N.A.	Covered	Covered	Covered	Covered	Covered	Covered	Covered	Covered	Covered	N.A.	N.A.	N.A.	
HOSPITALITY (ER HOSPITALITY)	VERANDA GRAND BAIE	Covered	Covered	Covered	N.A.	N.A.	N.A.	Covered	Covered	Covered	Covered	Covered	Covered	Covered	Covered	Covered	N.A.	N.A.	N.A.	
HOSPITALITY (ER HOSPITALITY)	VERANDA PAUL & VIRGINIE	Covered	Covered	Covered	N.A.	N.A.	N.A.	Covered	Covered	Covered	Covered	Covered	Covered	Covered	Covered	Covered	N.A.	N.A.	N.A.	
HOSPITALITY (ER HOSPITALITY)	VERANDA PALMAR BEACH	Covered	Covered	Covered	N.A.	N.A.	N.A.	Covered	Covered	Covered	Covered	Covered	Covered	Covered	Covered	Covered	N.A.	N.A.	N.A.	
HOSPITALITY (ER HOSPITALITY)	VERANDA POINTE AUX BICHES	Covered	Covered	Covered	N.A.	N.A.	N.A.	Covered	Covered	Covered	Covered	Covered	Covered	Covered	Covered	Covered	N.A.	N.A.	N.A.	
HOSPITALITY (ER HOSPITALITY)	VERANDA TAMARIN LTD	Covered	Covered	Covered	N.A.	N.A.	N.A.	Covered	Covered	Covered	Covered	Covered	Covered	Covered	Covered	Covered	N.A.	N.A.	N.A.	
HOSPITALITY (ER HOSPITALITY)	VOILA BAGATELLE	Covered	Covered	Covered	N.A.	N.A.	N.A.	Covered	Covered	Covered	Covered	Covered	Covered	Covered	Covered	Covered	N.A.	N.A.	N.A.	
HOSPITALITY (ER HOSPITALITY)	BEL OMBRE NATURE RESERVE (BONR)	Covered	Covered	Covered	N.A.	N.A.	N.A.	Covered	Not calculated.	Covered	Covered	Covered	Covered	Covered	Covered	Covered	N.A.	N.A.	N.A.	
HOSPITALITY (ER HOSPITALITY)	LE CHAMAREL RESTAURANT	Covered	Covered	Covered	N.A.	N.A.	N.A.	Covered	Not calculated.	Covered	Covered	Covered	Covered	Covered	Covered	Covered	N.A.	N.A.	N.A.	
HOSPITALITY (ER HOSPITALITY)	CHAMAREL SEVEN COLORED EARTH	Covered	Covered	Covered	N.A.	N.A.	N.A.	Covered	Not calculated.	Covered	Covered	Covered	Covered	Covered	Covered	Covered	N.A.	N.A.	N.A.	
HOSPITALITY (ER HOSPITALITY)	BEL OMBRE HELIPORT	Covered	Covered	Covered	N.A.	N.A.	N.A.	Covered	N.A.	Covered	Covered	Covered	Covered	Covered	Covered	Covered	N.A.	N.A.	N.A.	
HOSPITALITY (ER HOSPITALITY)	DOMC LTD	Covered	Covered	Covered	N.A.	N.A.	N.A.	Covered	Covered	Covered	Covered	Covered	Covered	Covered	Covered	Covered	N.A.	N.A.	N.A.	
HOSPITALITY (ER HOSPITALITY)	MOKAZ	Covered	Covered	Covered	N.A.	N.A.	N.A.	Covered	Covered	Covered	Covered	Covered	Covered	Covered	Covered	Covered	N.A.	N.A.	N.A.	
HOSPITALITY (ER HOSPITALITY)	SEAFOOD BASKET LTD	Covered	Covered	Covered	N.A.	N.A.	N.A.	Covered	Covered	Covered	Covered	Covered	Covered	Covered	Covered	Covered	N.A.	N.A.	N.A.	

G. ANNEX (Cont'd)

GHG report considerations (Cont'd)

Scope >	Scope 1	Scope 1	Scope 1	Scope 1	Scope 1	Scope 1	Scope 2	Scope 3	Scope 3	Scope 3	Scope 3	Scope 3	Scope 3	Scope 3	Scope 3	Scope 3	Scope 3	Scope 3	Scope 3	COMMENTS
BUSINESS UNIT	1.1 - Direct emissions from stationary combustion units	1.2 - Direct emissions from mobile combustion units	1.4 - Direct fugitive emissions - refrigerant	1.4 - Direct fugitive emissions - Spreading of minerals and organic fertilizers	1.4 - Direct fugitive emissions - Methane emissions from cattle	1-5 - Direct emissions due to Land Use, Land-Use Change and Forestry (LULUCF)	2-1 - Indirect emissions linked to electricity consumption	3-1 - Purchased goods	3-1 - Purchased services	3-2 - Capital goods	3-3 - Fuel- and Energy- related activities (not Covered in scope 1 or scope 2)	3-5 - Waste generated in operations	3-6 - Business travel	3-9 - Downstream transportation and distribution	3-7 - Employee commuting	3-11 - Use of sold products	3-12 - End-of-life treatment of sold products	3-13 - Downstream leased assets		
LOGISTICS	ASSOCIATED CONTAINER SERVICES LIMITED (ACS)	Covered	Covered	N.A.	N.A.	N.A.	N.E.	Covered	Covered	Covered	Covered	Covered	Covered	Not calculated.	Not calculated.	Covered	N.A.	N.A.	N.A.	Some expenditures could lead to double accounting
LOGISTICS	FREEPART OPERATION (MAURITIUS) LTD (FOM)	Covered	Covered	N.A.	N.A.	N.A.	N.E.	Covered	Covered	Covered	Covered	Covered	Covered	Not calculated.	Not calculated.	Covered	N.A.	N.A.	N.A.	Some expenditures could lead to double accounting
LOGISTICS	PA.P.O.L.C.S LIMITED	Covered	Covered	N.A.	N.A.	N.A.	N.E.	Covered	Covered	Covered	Covered	Covered	Covered	Not calculated.	Not calculated.	Covered	N.A.	N.A.	N.A.	Some expenditures could lead to double accounting
LOGISTICS	RENNEL LIMITED	Covered	Covered	Covered	N.A.	N.A.	N.E.	Covered	Covered	N.A.	Covered	Covered	Covered	Not calculated.	Covered	Covered	N.A.	N.A.	N.A.	Some expenditures could lead to double accounting
LOGISTICS	VELOGIC LTD	Covered	Covered	N.A.	N.A.	N.A.	N.E.	Covered	Covered	Covered	Covered	Covered	Covered	Covered	Covered	Covered	N.A.	N.A.	N.A.	Some expenditures could lead to double accounting
LOGISTICS	SUKPAK LTD	Covered	Covered	N.A.	N.A.	N.A.	N.E.	Covered	Covered	Covered	Covered	Covered	Covered	Not calculated.	Not calculated.	Covered	not calculated for this exercise	not calculated for this exercise	N.A.	Some expenditures could lead to double accounting
LOGISTICS	VELOGIC GARAGE/HAULAGE SERVICES LTD	Covered	Covered	N.A.	N.A.	N.A.	N.E.	Covered	Covered	Not calculated.	Covered	Covered	Covered	Not calculated.	Not calculated.	Covered	N.A.	N.A.	N.A.	Some expenditures could lead to double accounting Gas used for welding not considered
LOGISTICS	VELOGIC KENYA	Covered	Covered	N.E.	N.A.	N.A.	N.E.	Covered	N.E.	N.E.	N.E.	N.E.	Covered	N.E.	N.E.	N.E.	N.E.	N.E.	N.E.	Only Scope 1 and 2 considered
LOGISTICS	SOUTHERN MARINE & ROGERS SHIPPING	Covered	Covered	N.A.	N.A.	N.A.	N.E.	Covered	Covered	Not calculated.	Covered	Covered	Covered	Not calculated.	Not calculated.	Covered	N.A.	N.A.	N.A.	Some expenditures could lead to double accounting
TECHNOLOGY & ENERGY	ECOASIS	Covered	Covered	Covered	N.A.	N.A.	N.E.	Covered	Covered	Covered	Covered	Covered	Covered	Covered	Covered	Covered	N.E	End of life of metals, plastics and electronic equipments - covered	N.A.	
TECHNOLOGY & ENERGY	ENVOLT LIMITED	Covered	Covered	N.A.	N.A.	N.A.	N.E.	Covered	Covered	N.A.	Covered	Covered	Covered	Not calculated.	Not calculated.	Covered	N.A.	N.A.	N.A.	
TECHNOLOGY & ENERGY	ROGERS CAPITAL TECHNOLOGY	Covered	Covered	N.A.	N.A.	N.A.	N.E.	Covered	Covered	Covered	Covered	Covered	Covered	Covered	Covered	Covered	not calculated for this exercise	not calculated for this exercise	N.A.	Some expenditures could lead to double accounting
TECHNOLOGY & ENERGY	TURBINE INCUBATOR LIMITED	Covered	Covered	N.A.	N.A.	N.A.	N.E.	Not calculated for this exercise	Covered	N.A.	Covered	Covered	Not calculated.	Covered	Covered	Covered	N.A.	N.A.	N.A.	
TRAVEL (ER AVIATION)	ER AVIATION COMORES	Covered	Covered	N.A.	N.A.	N.A.	N.E.	Covered	Covered	Not calculated.	Covered	Covered	Covered	Covered	Not calculated.	Covered	Covered	N.A.	N.A.	Some expenditures could lead to double accounting
TRAVEL (ER AVIATION)	ER AVIATION MADAGASCAR	Covered	Covered	N.A.	N.A.	N.A.	N.E.	Covered	Covered	Not calculated.	Covered	Covered	Covered	Covered	Not calculated.	Covered	Covered	N.A.	N.A.	Some expenditures could lead to double accounting
TRAVEL (ER AVIATION)	ER AVIATION (MAURITIUS) LIMITED	Covered	Covered	N.A.	N.A.	N.A.	N.E.	Covered	Covered	Not calculated.	Covered	Covered	Covered	Covered	Not calculated.	Covered	Covered	N.A.	N.A.	Some expenditures could lead to double accounting
TRAVEL (ER AVIATION)	ER AVIATION MAYOTTE	Covered	Covered	N.A.	N.A.	N.A.	N.E.	Covered	Covered	Not calculated.	Covered	Covered	Covered	Covered	Not calculated.	Covered	Covered	N.A.	N.A.	Some expenditures could lead to double accounting
TRAVEL (ER AVIATION)	ER AVIATION MOZAMBIQUE	Covered	Covered	N.A.	N.A.	N.A.	N.E.	Covered	Covered	Not calculated.	Covered	Covered	Covered	Covered	Not calculated.	Covered	Covered	N.A.	N.A.	Some expenditures could lead to double accounting
TRAVEL (ER AVIATION)	ER AVIATION REUNION	Covered	Covered	N.A.	N.A.	N.A.	N.E.	Covered	Covered	Not calculated.	Covered	Covered	Covered	Not calculated.	Not calculated.	Covered	Covered	N.A.	N.A.	Some expenditures could lead to double accounting
TRAVEL (ER AVIATION)	ER AVIATION SOUTH AFRICA	Covered	Covered	N.A.	N.A.	N.A.	N.E.	Not calculated.	Covered	Not calculated.	Covered	Covered	Covered	Covered	Not calculated.	Covered	Covered	N.A.	N.A.	Some expenditures could lead to double accounting

G. ANNEX (Cont'd)

GHG report considerations (Cont'd)

Scope >		Scope 1	Scope 1	Scope 1	Scope 1	Scope 1	Scope 1	Scope 2	Scope 3	Scope 3	Scope 3	Scope 3	Scope 3	Scope 3	Scope 3	Scope 3	Scope 3	Scope 3	Scope 3	COMMENTS
BUSINESS UNIT		1.1 - Direct emissions from stationary combustion units	1.2 - Direct emissions from mobile combustion units	1.4 - Direct fugitive emissions - refrigerant	1.4 - Direct fugitive emissions - Spreading of minerals and organic fertilizers	1.4 - Direct fugitive emissions - Methane emissions from cattle	1-5 - Direct emissions due to Land Use, Land-Use Change and Forestry (LULUCF)	2-1 - Indirect emissions linked to electricity consumption	3-1 - Purchased goods	3-1 - Purchased services	3-2 - Capital goods	3-3 - Fuel- and Energy- related activities (not Covered in scope 1 or scope 2)	3-5 - Waste generated in operations	3-6 - Business travel	3-9 - Downstream transportation and distribution	3-7 - Employee commuting	3-11 - Use of sold products	3-12 - End-of-life treatment of sold products	3-13 - Downstream leased assets	
REAL ESTATE	ER PROPERTY DEV	Covered	Covered	N.A.	N.A.	N.A.	Covered	Covered	Not calculated.	Covered	Covered	Covered	Covered	Not calculated.	Not calculated.	Not calculated.	Use of the building - covered	N.A.	N.A.	
REAL ESTATE	ER PROPERTY LIMITED (HO)	Covered	Covered	N.A.	N.A.	N.A.	N.E.	Covered	Covered	N.A.	Covered	Covered	Covered	Covered	Not calculated.	Covered	N.A.	N.A.	N.A.	
REAL ESTATE	LES VILLAS DE BEL OMBRE LTEE (VILLAS VALRICHE)	Covered	N.A.	N.A.	N.A.	N.A.	N.A.	Covered	Covered	N.A.	Covered	N.A.	Covered	N.A.	N.A.	N.A.	N.E.	N.E.	N.E.	
REAL ESTATE	MOKA SMART CITY LIMITED	Covered	Covered	N.A.	N.A.	N.A.	N.E.	Covered	Covered	Covered	Covered	Covered	Covered	Not calculated.	Not calculated.	Covered	N.A.	N.A.	N.A.	
REAL ESTATE	OFICEA COMPANY LIMITED	Covered	Covered	N.A.	N.A.	N.A.	N.E.	Covered	Covered	N.A.	Covered	Covered	Covered	Not calculated.	Not calculated.	Covered	N.A.	N.A.	N.A.	
REAL ESTATE	SAVANNAH SMART CITY LIMITED	Covered	Covered	N.A.	N.A.	N.A.	N.E.	Covered	Covered	Covered	Covered	Covered	Covered	Not calculated.	Not calculated.	Not calculated.	N.A.	N.A.	N.A.	
REAL ESTATE	RESIDEA LIMITED	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	Company was founded after FY25
REAL ESTATE	BAGATELLE MALL	Covered	Covered	N.A.	N.A.	N.A.	N.E.	Covered	Covered	N.A.	Covered	Covered	Covered	Not calculated.	Not calculated.	Not calculated.	N.A.	N.A.	Leasing of building sold - partially taken into account	Some expenditures could lead to double accounting
REAL ESTATE	PHOENIX MALL	Covered	Covered	N.A.	N.A.	N.A.	N.E.	Covered	Covered	N.A.	Covered	Covered	Covered	Not calculated.	Not calculated.	Not calculated.	N.A.	N.A.	Leasing of building sold - partially taken into account	Some expenditures could lead to double accounting
REAL ESTATE	LES ALLES MALL	Covered	Covered	N.A.	N.A.	N.A.	N.E.	Covered	Covered	N.A.	Covered	Covered	Covered	Not calculated.	Not calculated.	Not calculated.	N.A.	N.A.	Leasing of building sold - partially taken into account	Some expenditures could lead to double accounting
REAL ESTATE	KENDRA MALL	Covered	Covered	N.A.	N.A.	N.A.	N.E.	Covered	Covered	N.A.	Covered	Covered	Covered	Not calculated.	Not calculated.	Not calculated.	N.A.	N.A.	Leasing of building sold - partially taken into account	Some expenditures could lead to double accounting
REAL ESTATE	SO FLO MALL	Covered	Covered	N.A.	N.A.	N.A.	N.E.	Covered	Covered	N.A.	Covered	Covered	Covered	Not calculated.	Not calculated.	Not calculated.	N.A.	N.A.	Leasing of building sold - partially taken into account	Some expenditures could lead to double accounting
REAL ESTATE	BO VALLON MALL	Covered	Covered	N.A.	N.A.	N.A.	N.E.	Covered	Covered	N.A.	Covered	Covered	Covered	Not calculated.	Not calculated.	Not calculated.	N.A.	N.A.	Leasing of building sold - partially taken into account	Some expenditures could lead to double accounting
REAL ESTATE	RICHE TERRE MALL	Covered	Covered	N.A.	N.A.	N.A.	N.E.	Covered	Covered	N.A.	Covered	Covered	Covered	Not calculated.	Not calculated.	Not calculated.	N.A.	N.A.	Leasing of building sold - partially taken into account	Some expenditures could lead to double accounting

Legend

N.A. - non-applicable

N.E. - non-estimated (emissions might be present or not).

Not Calculated - Emissions exist but were not estimated.



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