



DECLARATION OF INTEREST POLICY





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1. Purpose of this Policy

At ER Group, we want our decisions to be fair, transparent and made solely in the best interests of ER Group and its stakeholders. Conflicts of interest occur in every workplace — what matters is that they are recognised, declared, and managed properly.

This Policy helps you:

- ◆ understand what a conflict of interest is,
- ◆ identify when you may be in one,
- ◆ know when and how to declare it, and
- ◆ protect yourself and the Group with transparent, ethical conduct.

This Policy complements the ER Group Code of Ethics, the Gift & Hospitality Policy, the Speak-Up Policy and all other compliance frameworks in force.

2. Definition and Interpretation

2.1. In this document:

- words denoting the singular number shall include the plural and vice versa;
- any reference to one gender shall include the other gender; and
- 'we' or 'our' refer to ER Group or the company.

2.2. For the purposes of this Policy, the following words shall have the following meanings:

Affiliated Person includes:

- a spouse, life partner or romantic partner;
- parents, children, siblings or extended family;
- any person with whom an Employee has a relationship that could influence his/her professional judgment (including friendships and close personal relationships);
- any company, partnership, association or organisation in which the Employee:
 - is an employee, director, officer, partner;
 - hold any class of shares or beneficial ownership interest;
 - have a voting interest or economic interest;
 - any entity in which the Employee (alone or collectively with affiliated persons) hold 5% or more of shares or voting rights.



Associated Company means any company related to, or associate of, ER Group Limited and “related” shall be construed in accordance with the Companies Act 2001 while “associate” shall mean those companies disclosed as associates in the audited financial statements of ER Group Limited.

Company means ER Group Limited or an Associated Company to which this Policy applies.

Conflict of Interest refers to the situation that occurs when an Employee's personal interests — financial, relational, professional, or otherwise — intersect with, influence, or could reasonably appear to influence the impartial performance of their duties or decision-making at ER Group.

Third Party: refers to a business partner, supplier, consultant, contractor, sub-contractor, visitor or client and any other individual or entity with whom the Company has business interactions.

Employee means any person working within ER Group or any Company, including full-time, part-time, temporary, casual or seasonal staff, interns, trainees under an apprenticeship, traineeship or training scheme, contracted workers, and any other person performing duties for, or representing, the Company. For avoidance of doubt, in the context of this Policy, Employee includes a director or an officer of any entity within ER Group.

ER Group or Group means ER Group Limited and its Associated Companies.

3. To whom does the Policy apply?

This Policy is binding on all Employees (including directors and officers) of ER Group Limited and of its Associated Companies that have adopted ER Group's compliance framework as well as on any person acting for or on their behalf.

This Policy is without prejudice to any obligation or duties owed by a Director under the Companies Act 2001, the Listing Rules and any other applicable law.

4. What does ER Group's Code of Ethics say about conflicts of interest?

The ER Group's Code of Ethics provides as follows:

We avoid conflicts of interest

We avoid situations where conflicts of interest, both actual and perceived, may arise. We recognise a conflict of interest situation as one where we have an outside activity or personal interest which may improperly affect our judgement or decision-making in the course of our professional duties.



We do not encourage secondary employment. Exceptional cases may be entertained provided they do not interfere with the interests of ER Group and prior authorisation was sought and obtained from ER Group management.

We do not accept gifts or entertainment if we believe they may impair our professional judgement.

We do not offer gifts or entertainment if it could lead to us obtaining an unfair business advantage. We never offer cash or cash equivalents as gifts.

We disclose and keep track of gifts being received or offered in accordance with the Gift and Hospitality Policy.

We contribute to funding of political parties responsibly.

We may be actively engaged in legitimate political activities provided they do not interfere or represent a conflict of interest with ER Group's business activities or employees in compliance with applicable policies and procedures.

This Policy is intended to provide further clarification on the general principles laid out in the Code of Ethics. It should therefore be read with the Code of Ethics.

5. What is a conflict of interest?

A conflict of interest occurs when an individual's personal interest could compromise, or appear to compromise, their professional judgment.

A conflict of interest may be:

- **Actual:** the conflict exists now.
- **Potential:** the conflict could arise in the future due to foreseeable events or relationships.
- **Perceived:** someone looking at the situation could reasonably believe that your judgment might be influenced — even if you are confident it is not.

A conflict of interest is not misconduct. Hiding or failing to declare it is.

6. Examples of conflicts of interest

6.1. Conflicts involving personal or family relationships

- You recommend hiring a close friend or relative.
- You are involved in a procurement process where a family member owns one of the bidding companies.



- You supervise someone with whom you have a romantic or close personal relationship.

6.2. Conflicts involving financial interests

- You hold shares >5% in a supplier, customer or competitor (which is not a listed entity).
- You are a director or officer in a company seeking to do business with ER.
- You run a side business that overlaps with ER activities.

6.3. Conflicts involving gifts or benefits

- You receive hospitality or gifts from a vendor during a tender process.
- You receive repeated "small gifts" from a supplier.

6.4. Conflicts involving influence or decision-making

- You sit on a committee evaluating a project in which your friend has a stake.
- You use ER connections for personal advantage.

7. Why should we be careful when there is a conflict of interest?

While acting for the Company, our primary duty is towards the organisation. We should always prioritise the Company's best interests.

Having an interest in a matter directly affects our ability to remain impartial. Being impartial means making decisions, without letting personal advantages or feelings affect our judgment. If there is a possibility that either ourselves or someone close to us may benefit from a decision, it is challenging to ensure that the choice made is entirely in the Company's best interest.

This is why we should be very careful when there is, or there might be, a conflict of interest.

8. What are the guiding principles?

8.1. A conflict of interest is not inherently wrong.

Example: you are responsible for buying computers for the office and your wife owns a company that sells computers.

If your wife's company is the best supplier of computers in Mauritius, offering the most competitive prices, it would be unfortunate if ER Group could not benefit from that, simply because it is your wife's company.



In this case, it would actually be in the best interests of ER Group to purchase computers from your wife's company.

8.2. A conflict of interest only becomes problematic when it is not disclosed and managed properly.

However, are you the best person to decide whether your wife's company is the best supplier in Mauritius?

Will you be sufficiently impartial when making this decision?

How will it be perceived by others if you select your wife's company?

Can you make the decision without telling anyone that it is your wife's company?

If you disclose to the Company that you have a conflict of interest, the Company will be able to decide whether you can be sufficiently impartial to make the decision yourself. It may decide to ask you to abstain from making the decision yourself and ask someone else to evaluate whether the deal offered by your wife's company is the best one the Company can get.

This ensures that ER Group is reassured that it is getting the best deal possible. At the same time, it ensures that nobody can point a finger at you and tell you that we have secretly favoured your wife's company.

It is therefore both in our best interest, and in the best interest of ER Group, that a conflict of interest be disclosed and managed properly.

8.3. When in doubt , always disclose. Transparency protects you.

9. When must you disclose an actual or potential conflict of interest?

You must disclose when:

- A conflict **exists**
- A conflict **might** exist
- Someone **might think** a conflict exists
- You are **unsure**

Disclosure is expected as soon as possible and within 5 calendar days of your becoming aware.

10. How to disclose an actual or potential conflict of interest?

A Declaration of Interest Form is set out at the end of this Policy.

You can submit your Declaration of Interest Form to:



- The ER Group Compliance Function by email: compliance@ergroup.mu
- Your line manager
- Your HR representative

If the conflict involves:

- wrongdoing (fraud, corruption, discrimination, harassment),
- concealment of information, or
- retaliation, intimidation or pressure to keep silent,
- a person in authority or someone you cannot approach safely.

You should report it immediately on Speak-Up.

Remember that Speak Up allows anonymous reporting.

11. What should you do when facing a potential conflict of interest?

Seek guidance: If we are uncertain, it is always better to ask and clarify.

Adopt the cautious approach: If we are in doubt whether there is really a conflict of interest, it is better to adopt the cautious approach and disclose it. It is better to disclose something which ends up not being a conflict than not disclosing something which could potentially be a conflict.

Abstain: Sometimes, the best action might be for us to step back and let others make the decision.

12. What happens after you disclose your actual or potential conflict of interest?

Your Line Manager or HR Representative or the Compliance Function will review your disclosure and assess the nature of the conflict.

They will decide how to manage it and communicate guidance to you.

Your disclosure will be recorded in the Conflict of Interest Register.

Following your disclosure, the Company will be in a better position to mitigate the impact of the conflict of interest. The different possible outcomes include:

- There is no action required
- You may be requested to restrict your participation or to not participate at all to the decision
- Responsibilities may be temporarily or permanently reassigned
- An independent review of decisions may be carried out
- The situation may require monitoring or oversight



13. Governance and Decision-Making Authority

The Compliance Function coordinates the assessment and determination of disclosed conflicts. Line managers support implementation, and conflicts involving Directors are handled at Board level."

14. When an actual or potential conflict of interest is reported to the Company?

14.1. We assess

First, we carefully evaluate the situation. We take the time to understand the nature of the disclosed conflict from the employee's perspective. This means listening without jumping to conclusions and gauging how the disclosed conflict might affect the team, the project, or the Company.

14.2. We consider options

Based on the assessment, we consider which course of action would be more appropriate:

Allow the employee to decide: If the conflict seems minimal and we consider that the employee can decide impartially, we may allow the employee to continue with the decision-making.

Ask the employee to abstain: For more significant conflicts, or where we believe that the employee cannot decide impartially, it might be best for the employee to refrain from participating in the decision-making process. We may then assign the responsibility or delegate the task or decision to another employee who does not have a conflict of interest.

Decision-making accompaniment: In cases where the employee's input is valuable but the conflict exists, we may consider having another team member, or other team members, accompany or oversee the decision-making. This ensures balance and fairness.

External evaluation: In cases where an internal decision might be heavily scrutinised, we may consider bringing in an impartial third party to review and guide the decision-making.

Transparency with stakeholders: If the decision impacts external stakeholders, we may consider disclosing the conflict to them and share how we are managing it. This can foster trust and understanding.



14.3. We escalate

If the situation remains murky, we escalate and reach out to senior management or any relevant department. Their experience or vantage point can shed light on a more fitting solution.

14.4. We record and document the disclosure

Every disclosed conflict of interest should be meticulously recorded in the Conflicts of Interest Register. This ensures transparency and provides a historical record for future reference.

15. Who is the Policy intended to protect?

This Policy is intended to protect both ER Group and its Employees.

For ER Group: By ensuring that decisions are made with integrity, and free from any undue personal influences, we uphold our reputation, maintain stakeholder trust, avoid potential legal complications, and ensure that decisions are made in the best interests of ER Group.

For Employees: This Policy offers a clear framework to navigate potential conflicts, ensuring they can act with confidence and transparency. It provides employees guidance on how to act ethically, protecting their professional reputation.

16. What are the possible sanctions for non-adherence to the Policy?

Failure to disclose an actual, potential or perceived conflict in accordance with this Policy may constitute a breach of the Policy, irrespective of whether the conflict itself caused harm, and may lead to appropriate disciplinary actions and, where required by law, the matter being reported to the competent authorities.

17. Conflict of Interest Register

Each Company within ER Group shall maintain a Conflict of Interest Register to record all disclosed actual, potential, and perceived conflicts of interest and the actions taken to manage them.

The register should be owned and maintained by the Compliance Function (or a designated Company Compliance/HR representative where applicable), reviewed periodically, and updated promptly upon receipt of any new disclosure or change in circumstances.



18. Revision of the Policy

The Policy shall be reviewed and updated in accordance with amendments to mandatory legal provisions and on a periodic basis to ensure it remains relevant to ER Group. The revised version of the document will be submitted to the Board of ER Group Limited for approval and once approved will automatically apply to the Associated Companies within ER Group to which this Policy applies

A list of authorised changes to the Policy will be summarised in the revision history as shown on cover page

Annex 1 – Declaration of Interest Form



Employee Declaration of Actual, Potential or Perceived Conflicts of Interest

1. This form is provided as part of the ER Group Declaration of Interest Policy.
2. All Employees must complete this form upon joining ER Group and **whenever an actual, potential or perceived conflict of interest arises**.
3. When completing the form:
 - consider your current situation, recent past (last 12 months), and any known future situations
 - include interests held by you or your affiliated persons (family, close relationships, related businesses)
 - when in doubt, select "Yes" and provide details
4. Useful definitions

Group means any and all companies within ER Group, including the company you work for

The term **'affiliated person'** includes:

 - a spouse, life partner or romantic partner;
 - parents, children, siblings or extended family;
 - any person with whom you, Employee, has a relationship that could influence your professional judgment (including friendships and close personal relationships);
 - any company, partnership, association or organisation in which you, Employee:
 - is an employee, director, officer, partner;
 - hold any class of shares or beneficial ownership interest;
 - have a voting interest or economic interest;
 - any entity in which you (alone or collectively with affiliated persons) hold 5% or more of shares or voting rights.

Your details

Name:	_____		
Position:	_____		
Company:	_____	Department :	_____
Email :	_____	Phone no :	_____

Your conflict of interest status

YES NO NOT SURE

Do you or any of your affiliated persons: <ul style="list-style-type: none">- own shares (5% or more), or- act as a director, partner, or employee in a company that does business with ER Group (e.g., supplier, customer, contractor)?			
Do you or any of your affiliated persons have a financial interest (e.g., profit, commission, ownership stake) in any transaction or business relationship involving ER Group?			
Are you or any of your affiliated persons involved in a business that competes (directly or indirectly) with ER Group? (ex: similar products/services, targeting same customers)			
Have you or any of your affiliated persons received or been offered any benefits from a third party connected to ER Group?(ex: gifts, hospitality, discounts, payments, loans, services)			
Could you or any of your affiliated persons benefit personally from your role at ER Group? (ex: influencing decisions, access to information, use of company resources)			
Have you used, or could you use, ER Group's resources (equipment, systems, information, contacts) for personal or external business purposes?			
Do you have any immediate family members working at ER Group?			
If yes, do you: <ul style="list-style-type: none">- report to each other, OR- influence each other's work, evaluation, or decisions? (If applicable, submit a copy of this Disclosure Form to your respective HR Department)			

Your conflict of interest status

YES NO NOT SURE

Are you aware of any other situation that could:

- influence your decisions at work, OR
- be perceived by others as a conflict of interest?

Has any decision at ER Group already been affected, or could appear to have been affected, by this situation?

Have you already discussed this situation with your:

- line manager
- HR, or
- Compliance or Ethics Officer

If you are unsure whether a situation is a conflict of interest, select **"Yes"** and provide details. The Company will assess it — you are not expected to decide alone.

If you have answered yes to a question above, describe the situation and why a conflict may exist:

Please describe:

- what is the situation?
- who is involved (you, affiliated persons, third parties)?
- what is your role in the situation?
- how could this influence your work or decisions?
- when did it start / is it ongoing?

(You may attach additional comments, documents or materials, if necessary)

If applicable, name(s) of the affiliated person(s) or external entity involved:

Employee Confirmation

I declare that the information I have provided is accurate and complete to the best of my knowledge.

I understand that:

- ER Group requires transparency and ethical behaviour in line with the Code of Ethics
- failure to disclose a conflict may lead to disciplinary action consistent with the policy framework (non-adherence may lead to sanctions)
- serious cases may be escalated under the Speak Up Policy in line with the internal reporting requirements for wrongdoing

Date: _____

Signature: _____

For Compliance Use Only

Received by:		Reviewed By:	
Date Received:		Date reviewed:	
Conflict Assessment:	<input type="checkbox"/> None <input type="checkbox"/> Actual <input type="checkbox"/> Potential <input type="checkbox"/> Perceived		
Management Action:	<input type="checkbox"/> No action required <input type="checkbox"/> Decision reassigned <input type="checkbox"/> Escalation to : <input type="checkbox"/> Recusal required <input type="checkbox"/> Monitoring -----		
Additional Notes:			
Recorded in Conflict of Interest Register:	<input type="checkbox"/> Yes <input type="checkbox"/> No		

Appendix - Conflict of Interest Quick-Guide (non exhaustive)

What is a conflict of interest?

A conflict exists when your **personal interests**, or the interests of someone close to you, could influence — or could **appear** to influence — how you act at work.

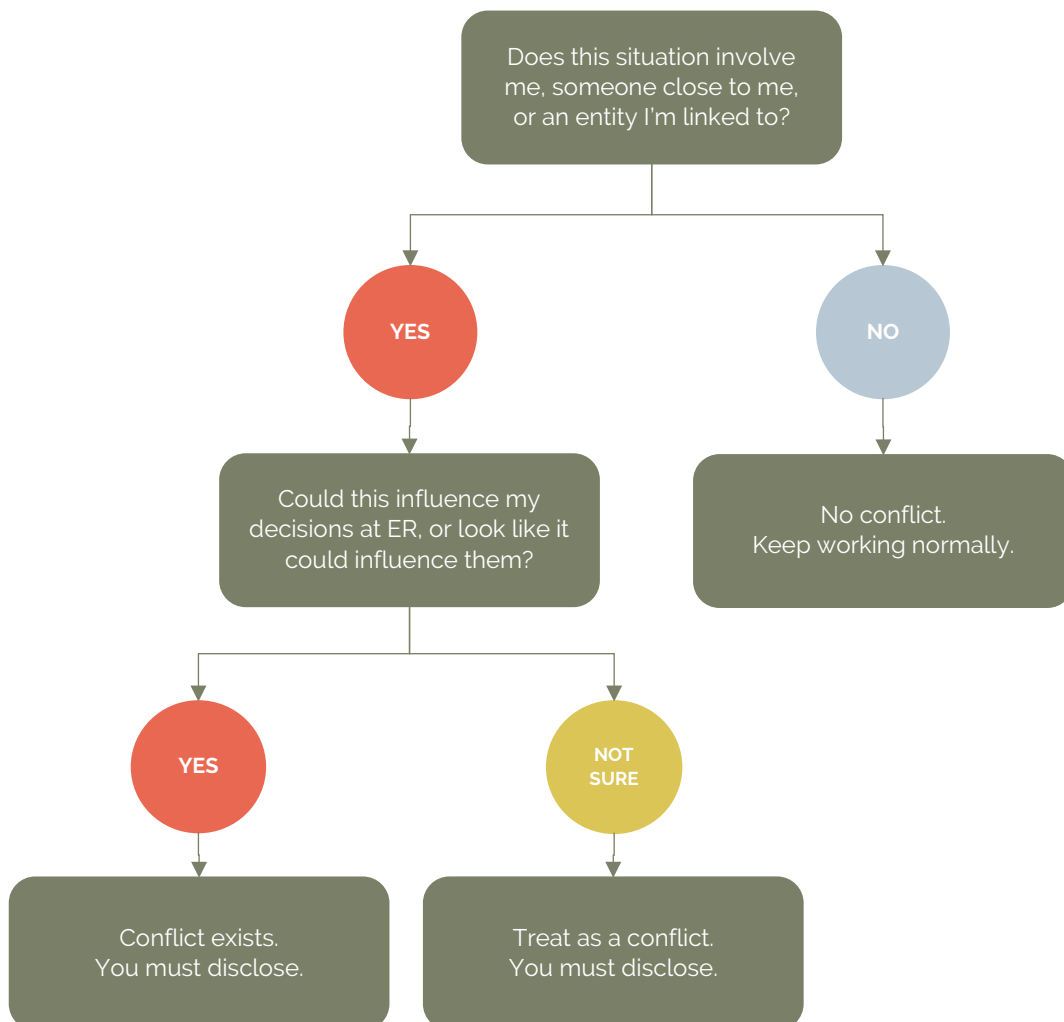
Conflicts may be: **Actual:** happening now

Potential: could happen soon

Perceived: others *might think* your judgment is affected

If you hesitate or have any doubt, treat it as a potential conflict and disclose it.

Quick Decision Tree



Annex 2 – Conflict of Interest Register

Access should be restricted to authorised persons only, and records should be retained in accordance with the Company's record retention requirements.

Capture: assign a unique reference number to each entry and link it to the submitted Declaration of Interest Form and any supporting documents.

Assess: record whether the conflict is actual/potential/perceived, conduct a brief risk assessment, and note the decision-maker/approver.

Manage: document agreed mitigation actions (e.g., recusal, reassignment, independent review, disclosure to stakeholders) and deadlines.

Monitor: set review dates and record ongoing monitoring outcomes until the conflict is resolved.

Close: document closure rationale and date (or mark as ongoing for standing conflicts).

Name of entity																	
Ref. No.	Company	Name	Role/ Dept	Date disclosed	Date disclosed	Conflict type	Conflict category	Summary of disclosed interest / situation	Related third party / entity	Business area / decision affected	Risk rating	Assessment & decision	Mitigation / management actions/ Recusal required?	Escalation / approvals	Monitoring / review dates	Status	Closure date & notes
						Actual Potential Perceived					Low Med High						

Guidance:

Column Name	What to Enter
Reference No.	Unique ID for each case in following format FYYYY_COI_[acronym entity]_ entry number (eg, 2026_COI_ERPROP_001)
Company	Name of ER Group entity concerned.
Employee Name	Full name of the employee declaring the conflict.
Role / Department	Employee's position and department at the time of disclosure.
Date Disclosed	Date the conflict was formally reported. Format dd/mm/yyyy
Conflict Type	Select one: Actual / Potential / Perceived.
Conflict Category	Type of conflict: e.g., Financial / Personal Relationship / Gifts & Hospitality / Outside Employment / Other.
Summary of Situation	Description of the conflict: (2-4 lines max)

	<ul style="list-style-type: none"> - what is happening - who is involved - how it relates to ER role
Related Third Party / Entity	Name of external company or person involved (e.g., supplier, client, relative's company) or N/A if not applicable
Business Area / Decision Affected	Which activity is impacted? (e.g., procurement, hiring, project approval, contract negotiation).
Risk Rating	Assessment of risk level: Low / Medium / High (based on likelihood + impact on impartiality/reputation).
Assessment & Decision	Summary of Compliance/Management decision:• Can employee remain involved?• Is there a restriction?• Who made the decision?
Mitigation / Management Actions / Recusal Required?	<p>Actions taken to manage the conflict:</p> <ul style="list-style-type: none"> - recusal (yes/no) - clearly indicate if employee must step out of decision-making) - reassignment• independent review - monitoring Include deadlines if applicable
Approvals / Escalation	<p>Who reviewed/approved:</p> <ul style="list-style-type: none"> - Line Manager - Compliance - Ethics - CEO - Board / bord committee
Monitoring / Review Dates	Dates for follow-up or periodic review (for ongoing conflicts).
Status	Open / Ongoing / Closed
Closure Date & Notes	When closed + brief reason (e.g., employee changed role, transaction completed, no longer applicable).
Optional entries (as relevant):	<ul style="list-style-type: none"> - link to procurement/tender reference, - link to Gifts & Hospitality register entry (if separate) - whether the conflict relates to a Director/officer (and Board minute reference), - periodic re-confirmation date for standing conflicts, and - data privacy classification.