

FOCUSSING ON A SUSTAINABLE FUTURE

CIEL continues its entrepreneurial journey with an increasing emphasis on far reaching sustainability initiatives encouraged from the top down. We are accelerating efforts in reducing carbon emissions, improving working conditions and overseeing our natural resources.

Ferney, a **CIEL Properties** development, will leave a living testimony to CIEL's commitment to sustainability for future generations.





FOR A WORLD WE CAN ALL FEEL PROUD OF

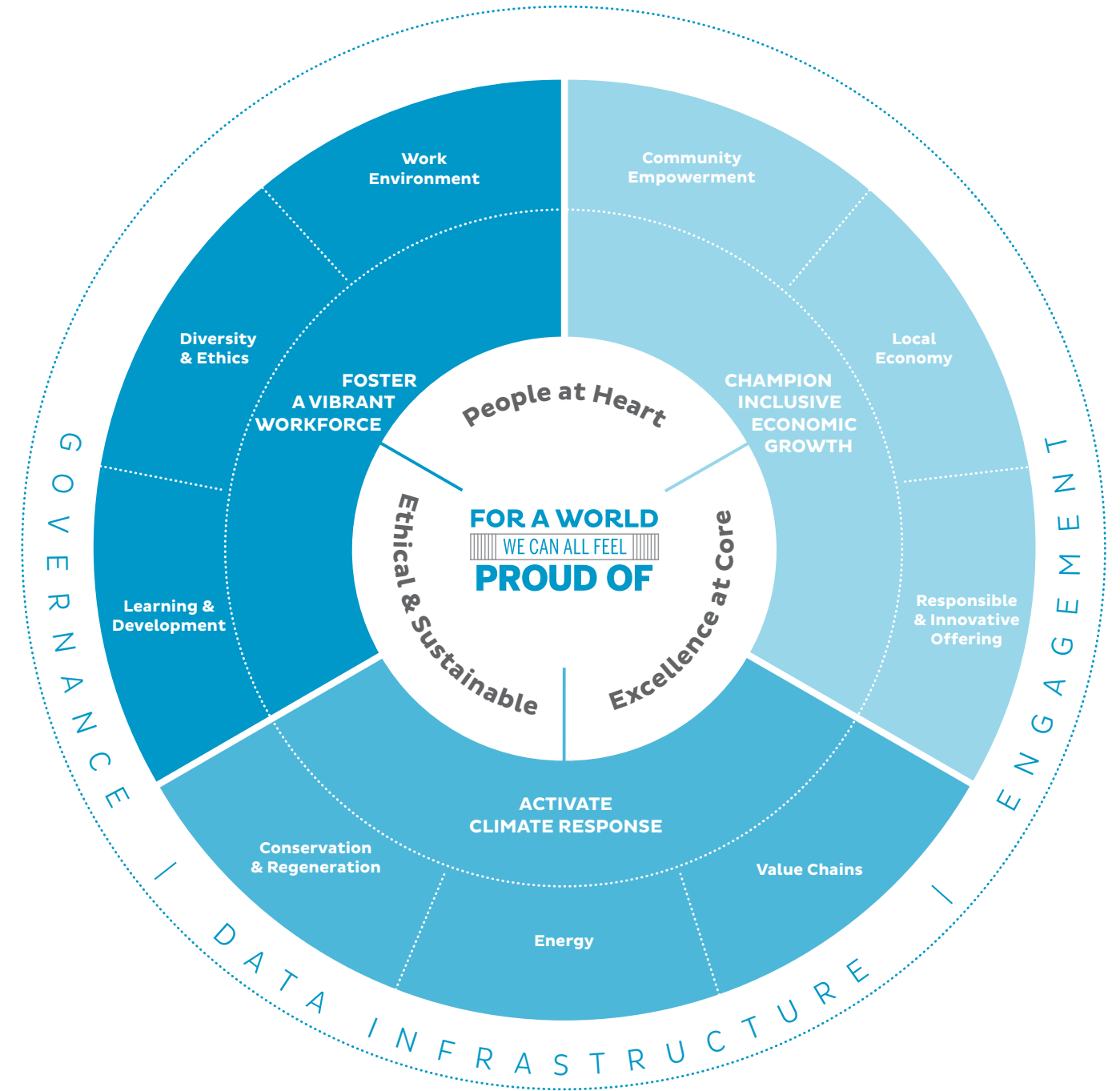
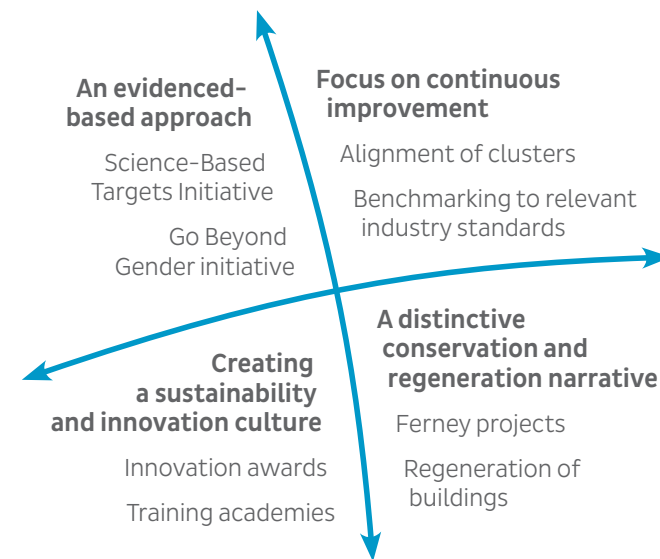
OUR SUSTAINABILITY APPROACH

The CIEL sustainability strategy 2020–2030, hinges on three key pillars (see diagram), and is at the heart of the Group's commitment to seek new avenues for long-term value creation for all stakeholders.

As evidenced by the pandemic, the economic context marked by supply chain challenges and inflationary pressures, there is a need to partner and work together as businesses, consumers, governments and communities to deliver meaningful results.

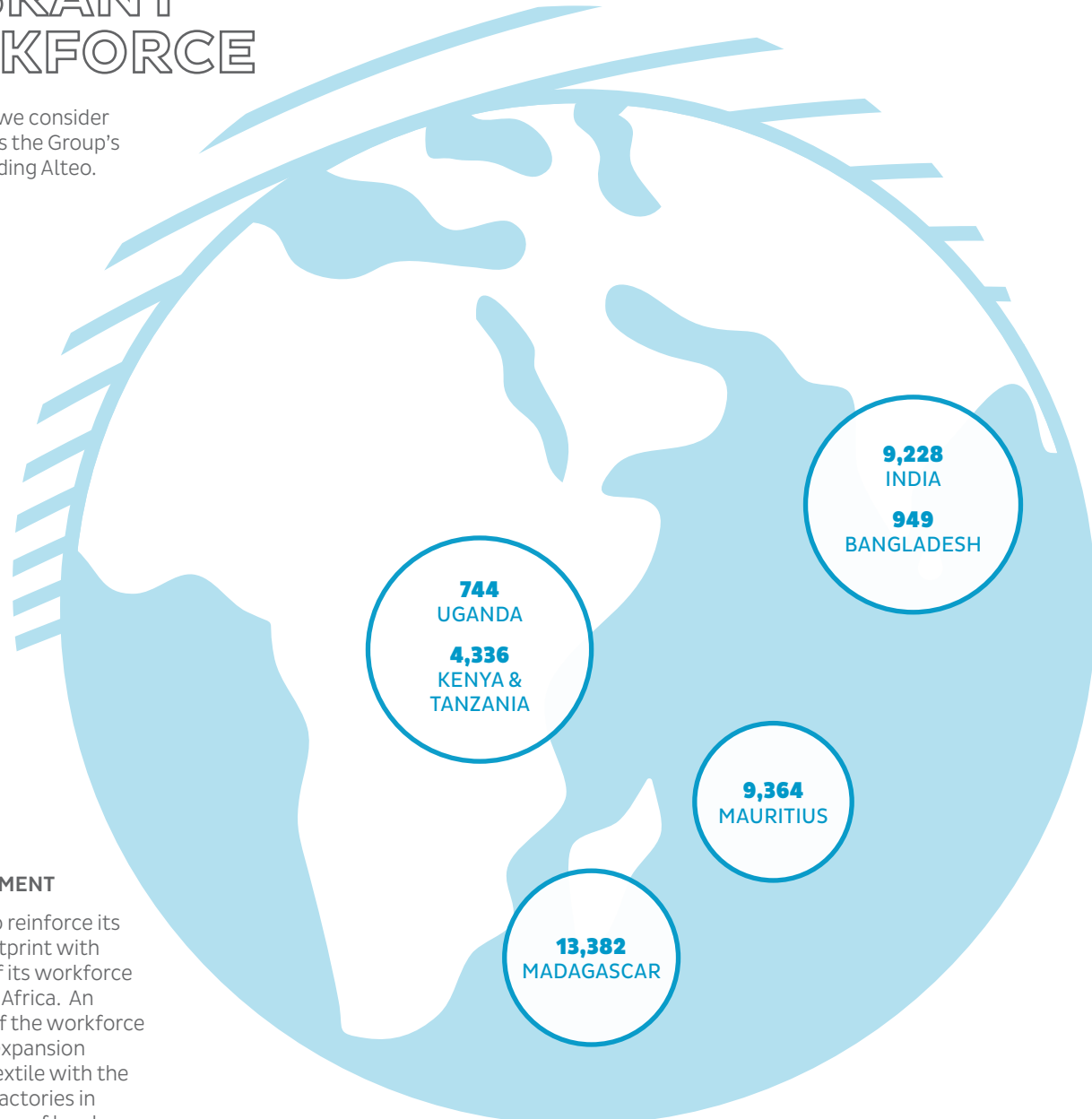
The Group is pro-actively developing baselines and pathways to achieve its goals, whilst ensuring responsible governance and embedding sustainability across operations. The diagram below further illustrates what makes the Group's approach unique.

WHAT MAKES US DIFFERENT?



FOSTER A VIBRANT WORKFORCE

Under this pillar, we consider our talents across the Group's operations, including Alteo.

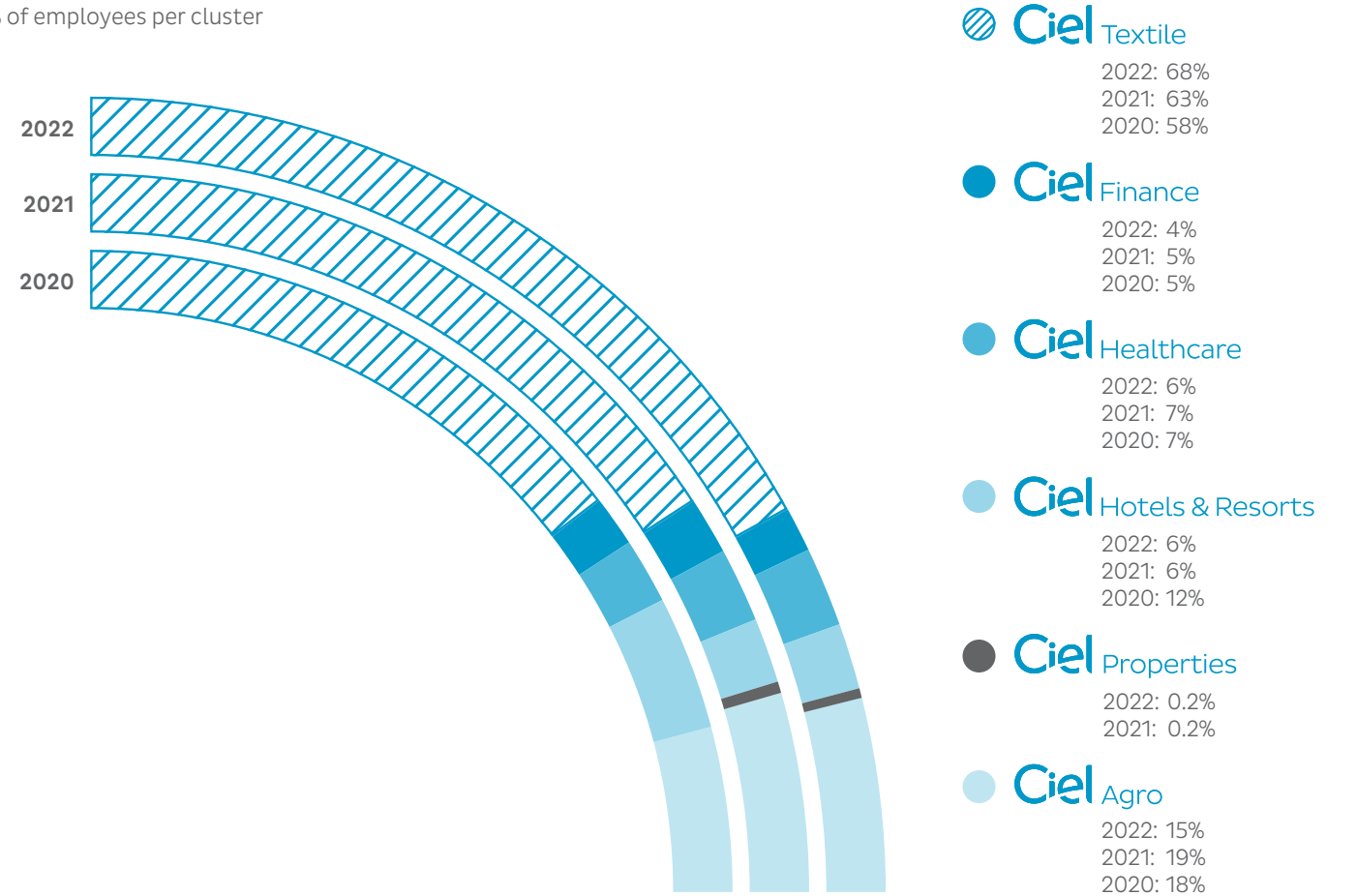


Employees by Country (Main Operations) 2022

WORK ENVIRONMENT

CIEL continues to reinforce its international footprint with more than 75% of its workforce based in Asia and Africa. An increase of 21% of the workforce due to business expansion mainly for CIEL Textile with the opening of new factories in India and reopening of borders positively impacting on our Hotel business.

% of employees per cluster



38,000+ TOTAL EMPLOYEES
+21% SINCE 2021

37 YEARS average employee age

6 YEARS average years of service

50% EMPLOYEES live less than 15km from work



FOSTER A VIBRANT WORKFORCE

GRIEVANCES

CIEL remains committed to creating a trustful and transparent working environment with nearly 100% of grievances solved within defined timelines.

99%

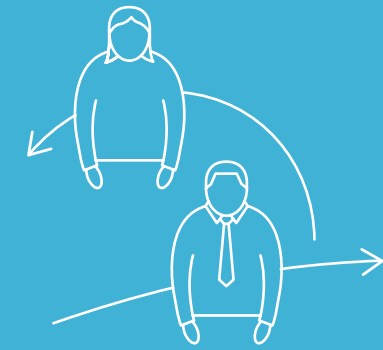
OF GRIEVANCES RESOLVED
IN FY 2022

27%

INCREASE OF EMPLOYEES WITH
DISABILITIES SINCE 2021

As part of its commitment to create a diverse and inclusive workforce, more employees with disabilities have been onboarded in our operations through a strong collaboration with our NGOs.

As a next step, CIEL Group will define specific targets on disability as part of its overall sustainability strategy.



EMPLOYEES MOBILITY

True to its values, People at Heart, CIEL believes in growing talent internally with more than 1000 internal appointments within the last financial year.

Total number of internal appointments
(transfers and internal promotions)

2021

675

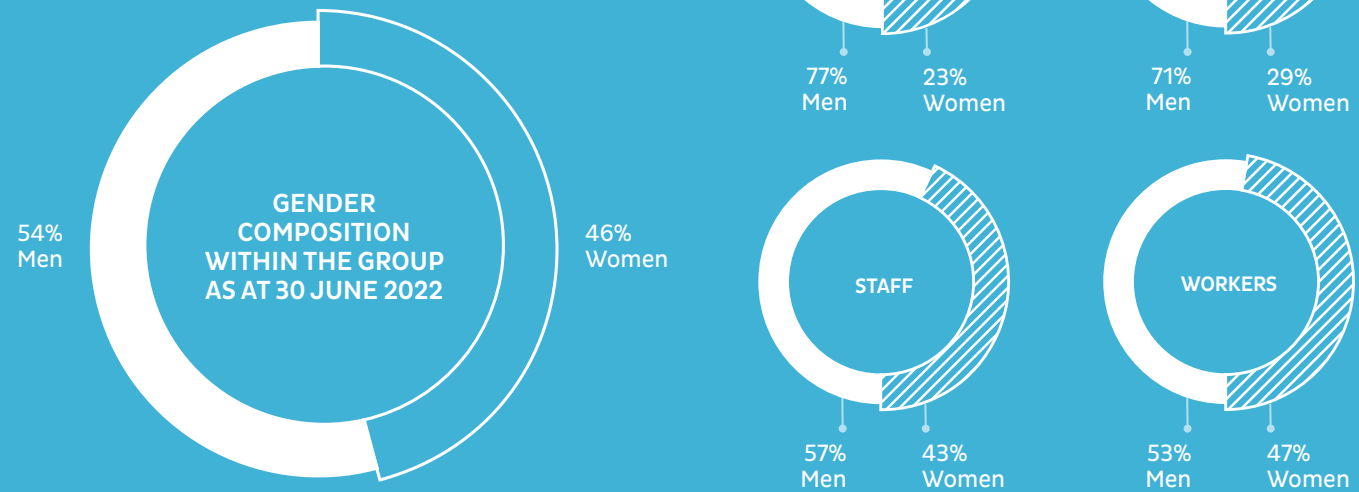
2022

1,146

↑ **70%**

GENDER BALANCE

Gender composition within the Group as at 30 June 2022.



Disclaimer: The Board of Directors exclude CIEL Agro cluster. Management refers to CEO (L), Executives and Heads of Department (L-1). Staff refers to all employees excluding top management (CEO (L), Executives and Heads of Department (L-1)) and manual workers/operatives. Workers refers to manual workers (e.g. factory workers, messengers, gardeners, housekeeper, field workers, Etc.)

GO BEYOND GENDER INITIATIVES

The Go Beyond Gender initiative focussed on two projects during the last financial year, namely a qualitative and quantitative diagnosis which led to a Group action plan and development of a tailor-made training for all team leaders.

GROUP ACTION PLAN

ESTABLISH PAY PARITY BY 2025

- Assess the remuneration gap in each cluster and devise action plan to achieve parity

ENHANCE LEARNING & DEVELOPMENT BY 2025

- Set a recruitment policy of internal 'women' recruitment first
- Train +100 women from management level

CREATE A GENDER FRIENDLY ENVIRONMENT BY 2023

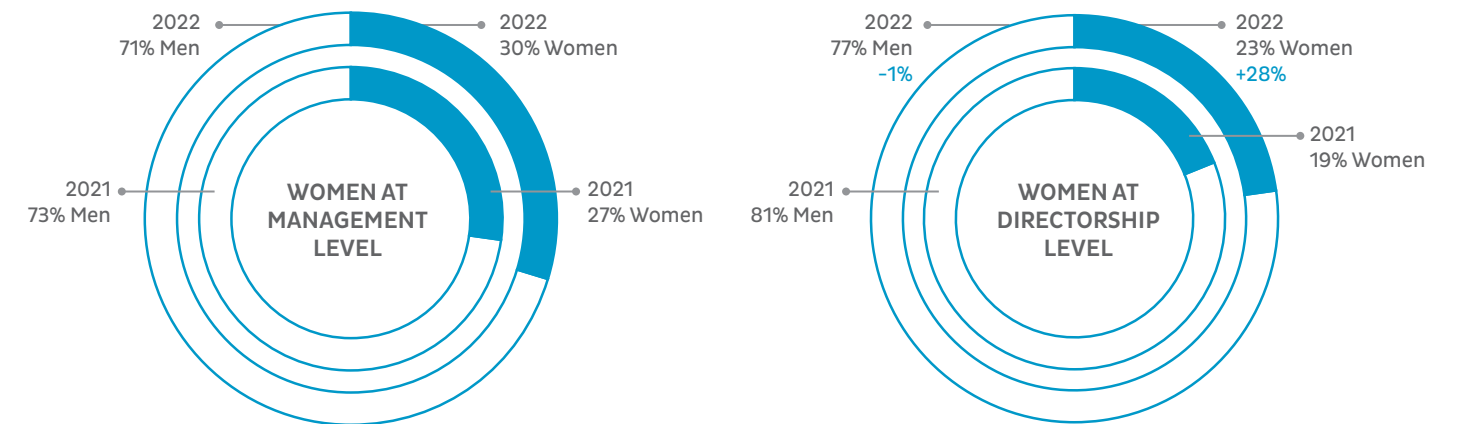
- Adapt the work model for enhanced flexibility
- Cater for a dedicated space for pregnant women and women who have recently given birth
- Develop gender-friendly policies and procedures

WOMEN AT MANAGEMENT LEVEL

CIEL is progressing positively on its Go Beyond Gender initiative to promote talented women at top management.

The percentage of women in top management roles increased from 27% to 30%.

Women at Management Level	2020	2021	2022	Variance in % points
Ciel Textile	21%	24%	28%	+3.5
Ciel Finance	29%	29%	31%	+1.8
Ciel Healthcare	35%	39%	45%	+5.6
Ciel Hotels & Resorts	29%	31%	32%	+1.6
Ciel Properties	-	38%	25%	-12.5
Ciel Agro	11%	13%	13%	0



Disclaimer: % of Women at management level in 2021 restated for CIEL Hotels & Resorts and CIEL Agro clusters. Management level refers to CEO (L), Executives and Heads of Department (L-1). Directorship level refers to members of directors, including independent directors. The figures for Directorship Level exclude CIEL Agro cluster

PAY GAP PARITY

As part of the quantitative research a pay gap analysis was conducted and the Group remains committed to establish pay parity by 2025.

Disclaimer: The figures exclude CIEL Agro Cluster. Executive refers to Senior Managers and Heads of Departments. Management refers to experienced Managers and Specialists. Supervisory/Professional refers to academically qualified professionals, with good knowledge of procedures and concepts within own technical/subject area. Administrative / Operational refers to clerical staff and academically qualified, skilled or technical aptitudes.

29%
EXECUTIVE

12%
MANAGEMENT

5%
SUPERVISORY / PROFESSIONAL

0%
ADMINISTRATIVE / OPERATIONAL

LEARNING & DEVELOPMENT

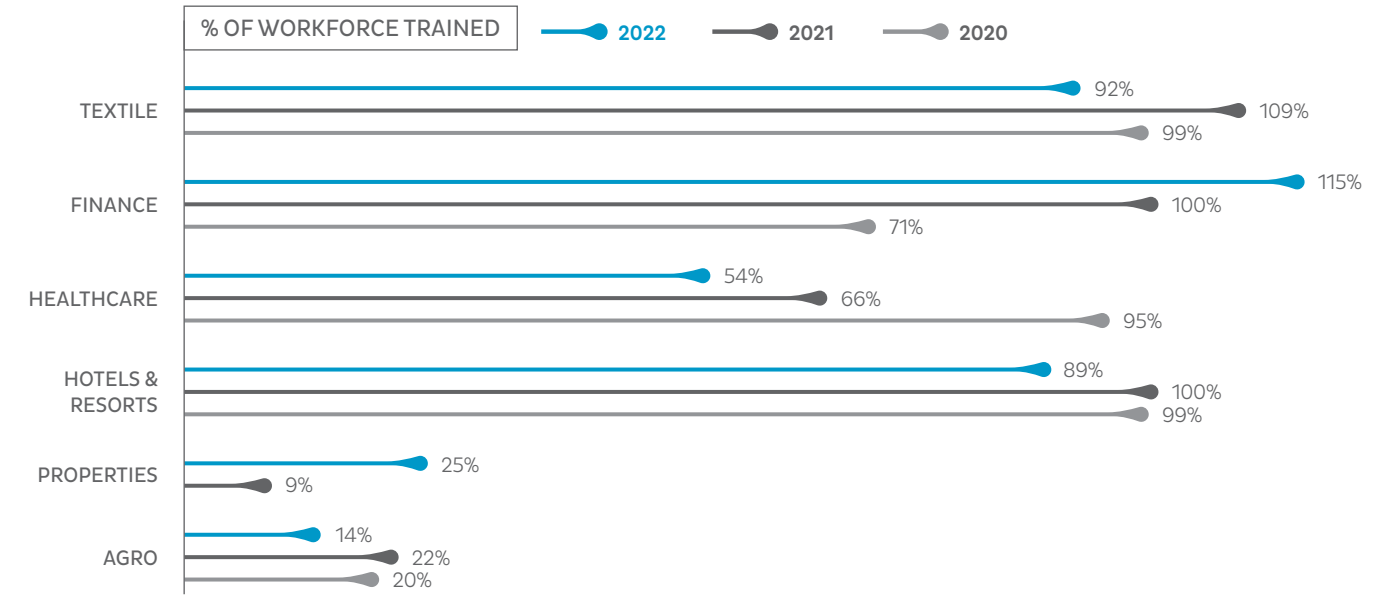
Investment in workforce training and development has reduced (except for Finance and Properties clusters) compared to the previous financial year which remained an exceptional one whereby some clusters took the opportunity to further train their workforce during lockdown periods.



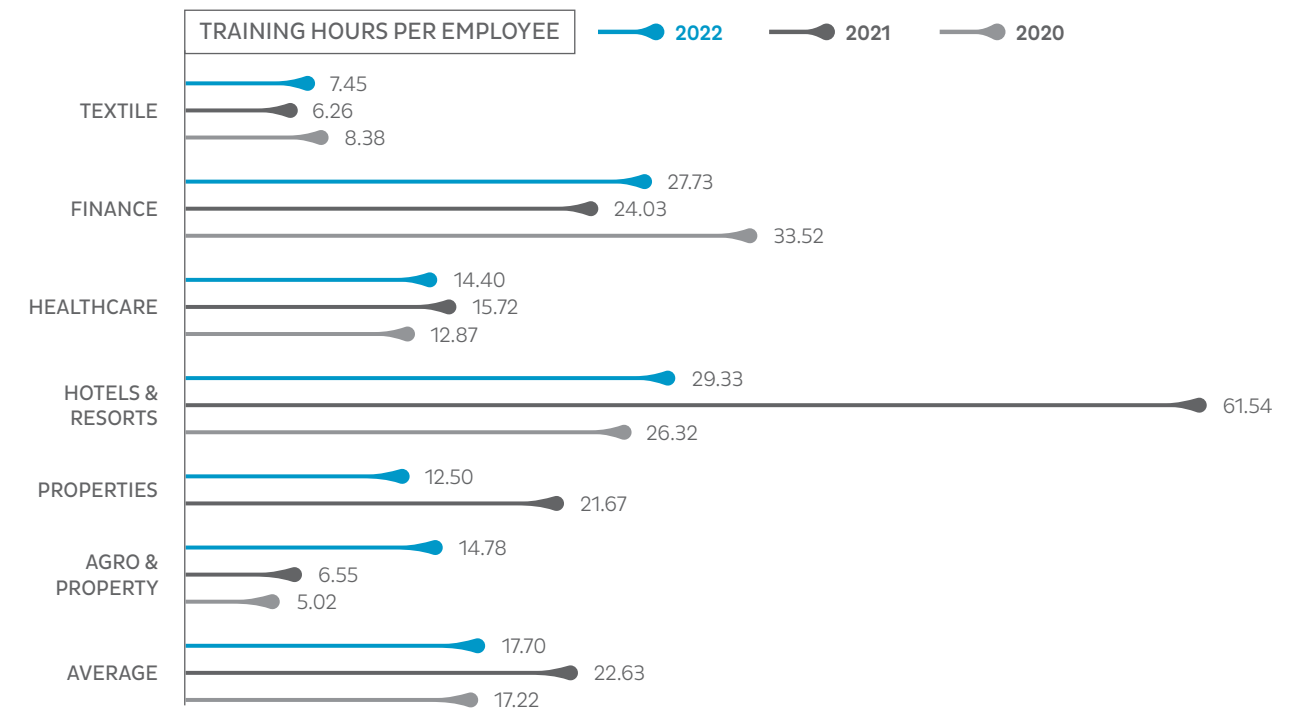
37,398 HRS
LEADERSHIP TRAINING



181,758 HRS
TECHNICAL TRAINING

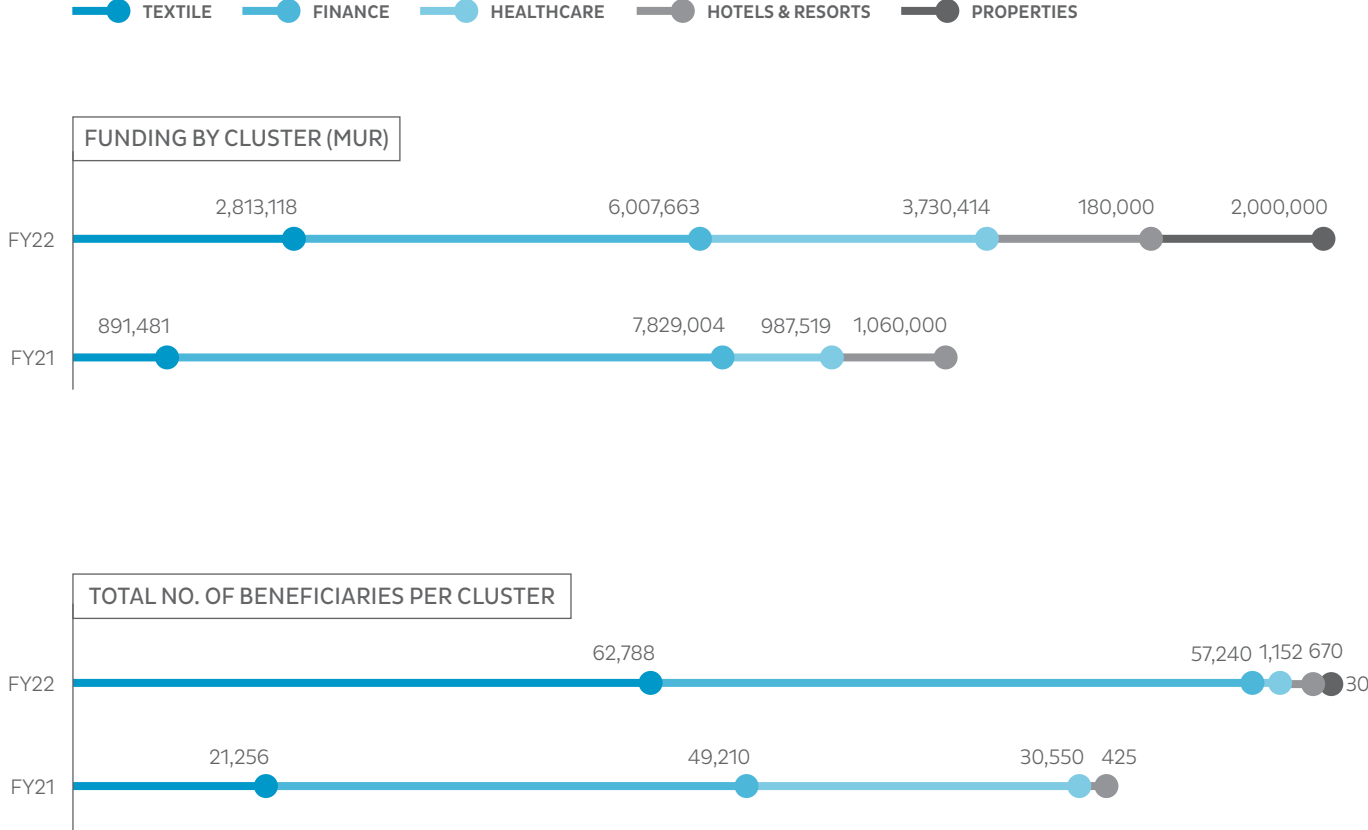


Percentages over 100 are indicative of staff attrition, i.e. the number of employees being trained during FY22 exceeds the total workforce at year-end



CHAMPION INCLUSIVE GROWTH

COMMUNITY EMPOWERMENT – CSR BY CLUSTERS



COMMUNITY EMPOWERMENT – CSR BY CLUSTERS

CSR funding at cluster level has increased by 52% as compared to 2021, with a strong focus on the Health pillar.

All clusters are fully engaged in long-term actions, representing over MUR 14m or 88% of total funds. In line with the Group's strategy to support the most disadvantaged in meeting their basic needs, a strong focus was placed on health-related

actions (76% of total funding) and to share knowledge with our stakeholders through capacity-building and literacy projects (16% of total funding).

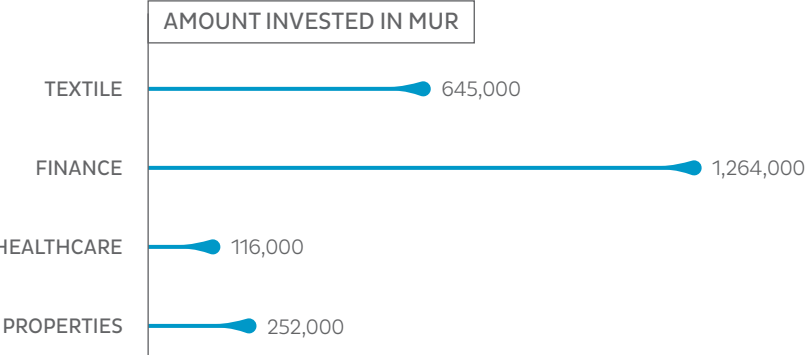
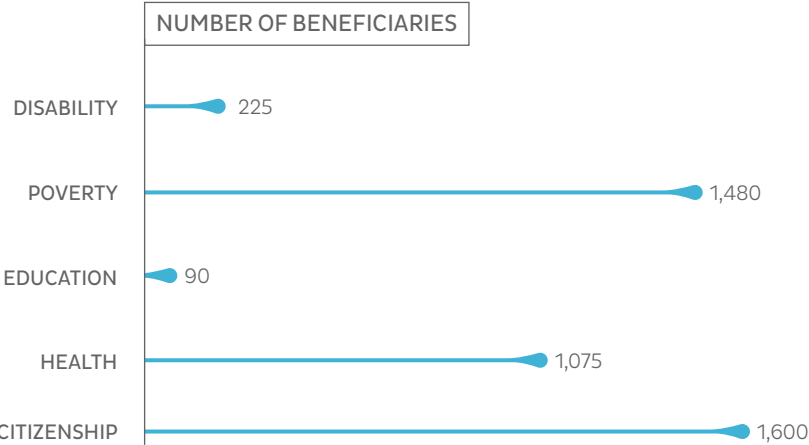
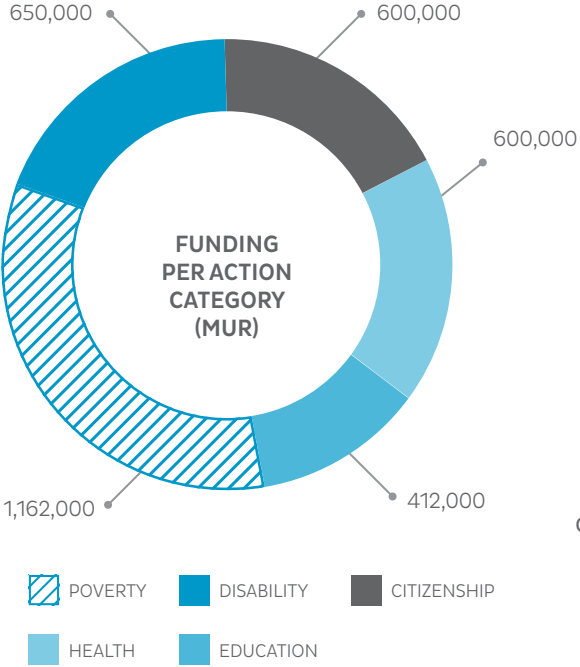
Clusters have also supplemented these investments with "in-kind" contributions notably in the Healthcare cluster to support blood tests for beneficiaries from partner NGOs.



+120,000
BENEFICIARIES
+20%
ON FY 2021

CHAMPION INCLUSIVE GROWTH

COMMUNITY EMPOWERMENT – CIEL FOUNDATION



CIEL Foundation's engagement with the community was evidenced by the continuation of all long-term programs and the return to pre-COVID levels of funding. Following the pandemic, initiatives regarding community development and poverty alleviation, educational programs, mental health support for teenagers, as well as empowerment of vulnerable women, were reinforced.



MUR 107_M
INVESTED IN COMMUNITIES SINCE 2004

FEATURED PROJECTS

AIHD-ACTION FOR INTEGRAL HUMAN DEVELOPMENT

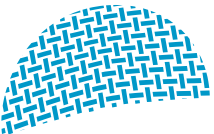
A total of 190 beneficiaries have been supported through counselling and group therapy, including 85 teenagers facing mental and emotional difficulties, as well as parents and teachers.

INCLUSION MAURITIUS

Empowering young disabled adults towards inclusion through the SAIM – Self Advocate Inclusion Mauritius Access to leadership trainings and networking opportunities for 110 beneficiaries.

MUR 3.4_M
CHANELLED TO CSR THIS CALENDAR YEAR

CHAMPION INCLUSIVE GROWTH



Ciel Textile

ECO-INDEX

Internal rating system, which assesses sustainability aspects of our products empowers clients to understand the impact of their choices, and thus, select sustainable designs.

KRED MICRO-FINANCE SOLUTIONS

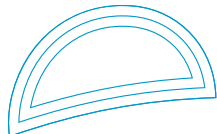
+1,100
BORROWERS



Ciel Finance

KRED

Innovative micro-finance solutions, including access to a “digital micro-credit bank”, aimed at SMEs notably in the semi-formal /informal sector.

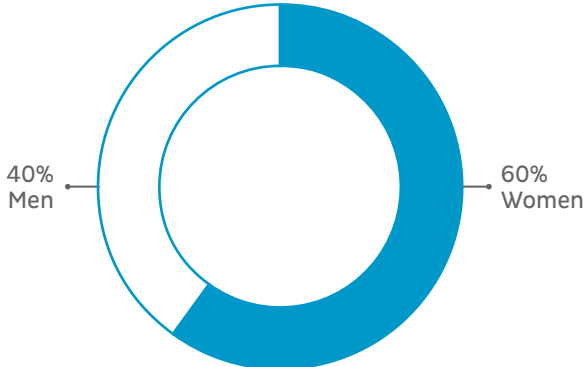


Ciel Properties

FERNEY AGRI-HUB

An integrated and conducive agri-tech eco-system for small and large agri-operators willing to nurture sustainable agricultural practices.

+MUR 715,000
LOAN PORTFOLIO AS AT JUNE 30TH 2022



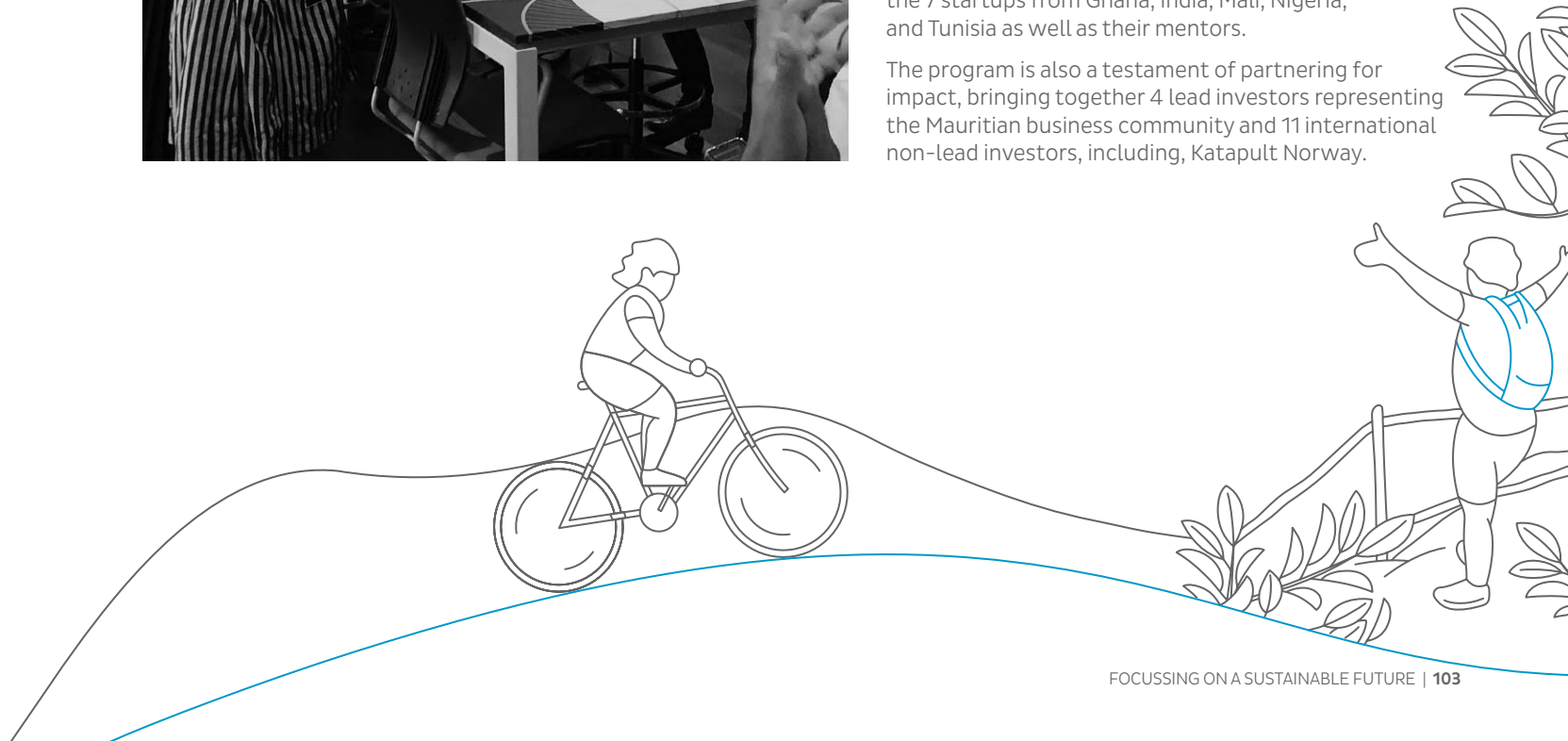
KATAPULT MAURITIUS ACCELERATOR PROGRAMME

Katapult Mauritius Accelerator, an impact accelerator programme focusing on regenerative food and agri-tech solutions for the African market, was launched at Ferney Agri-hub.

The ground-breaking program combined intense digital and physical workshops, network and learning sessions as well as investments for selected start-ups.

A heritage building was completely regenerated to host the 7 startups from Ghana, India, Mali, Nigeria, and Tunisia as well as their mentors.

The program is also a testament of partnering for impact, bringing together 4 lead investors representing the Mauritian business community and 11 international non-lead investors, including, Katapult Norway.

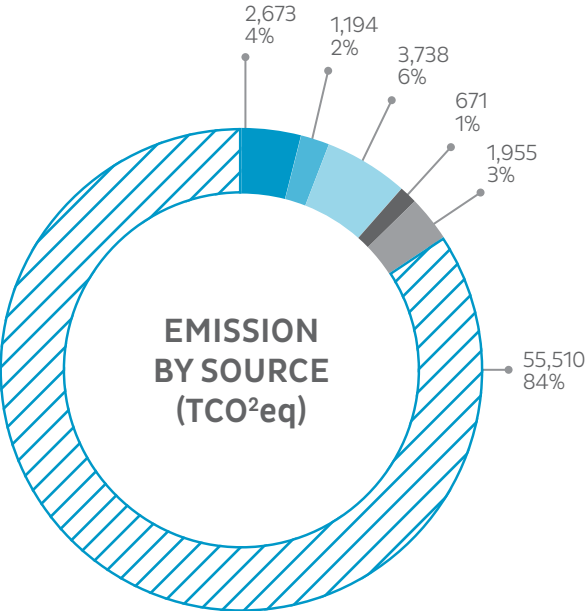


ACTIVATE CLIMATE RESPONSE

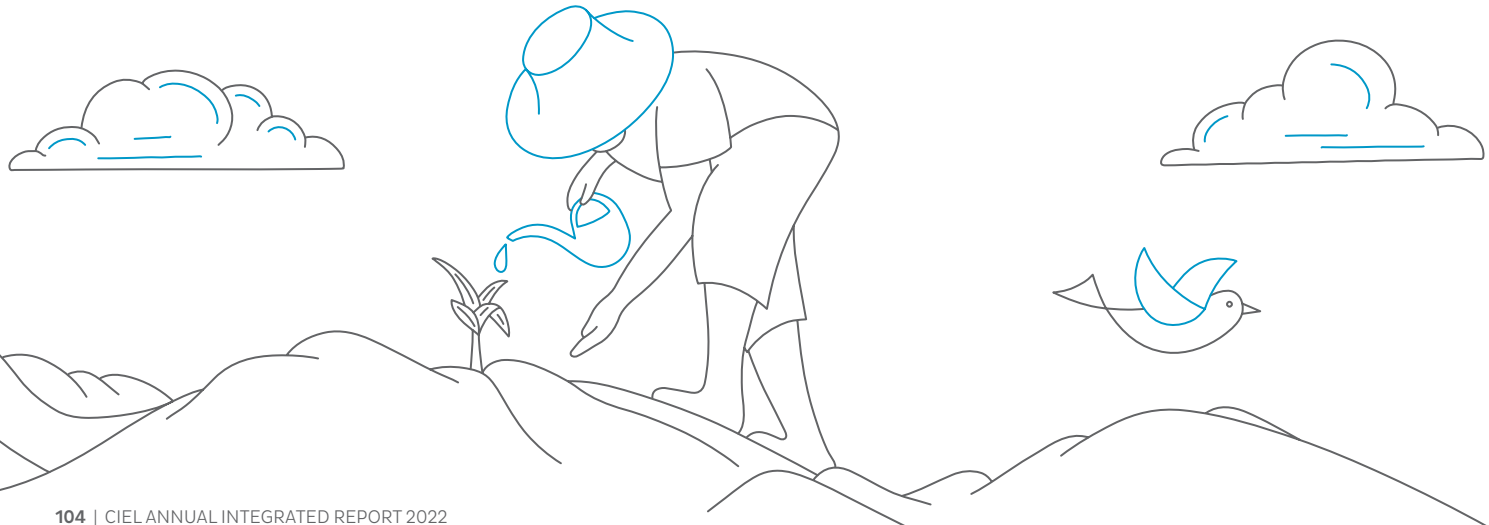
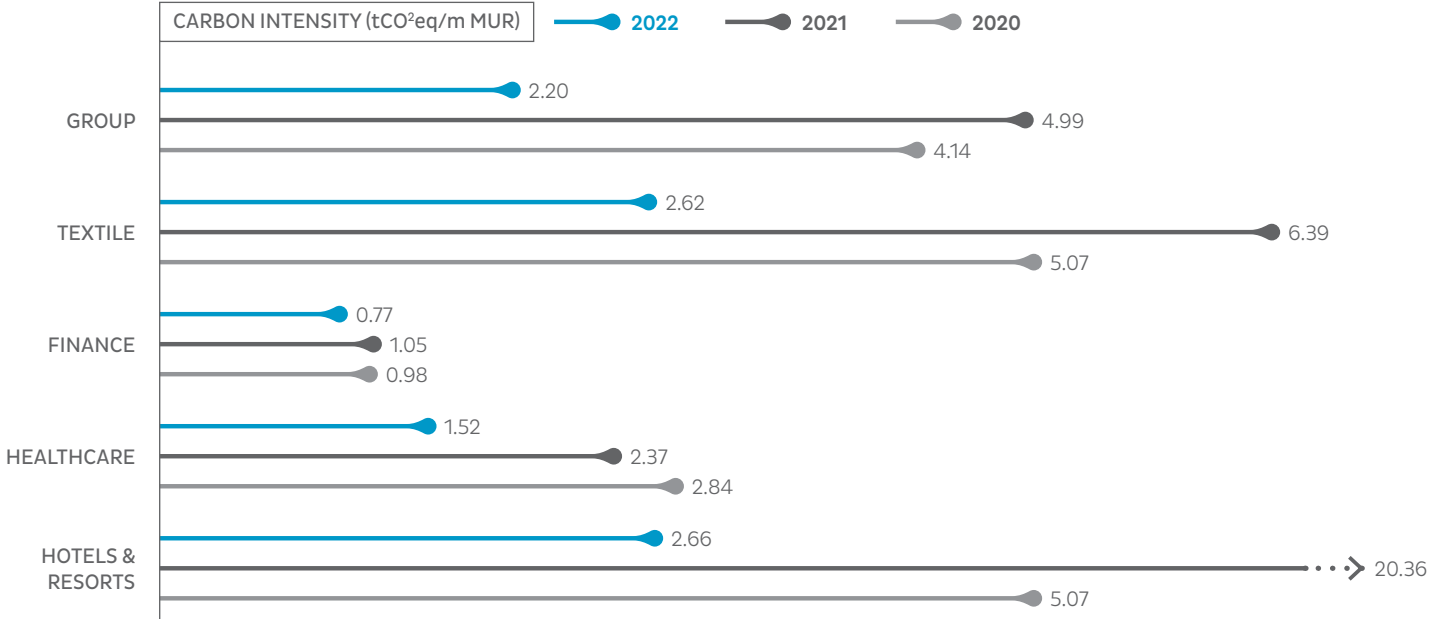
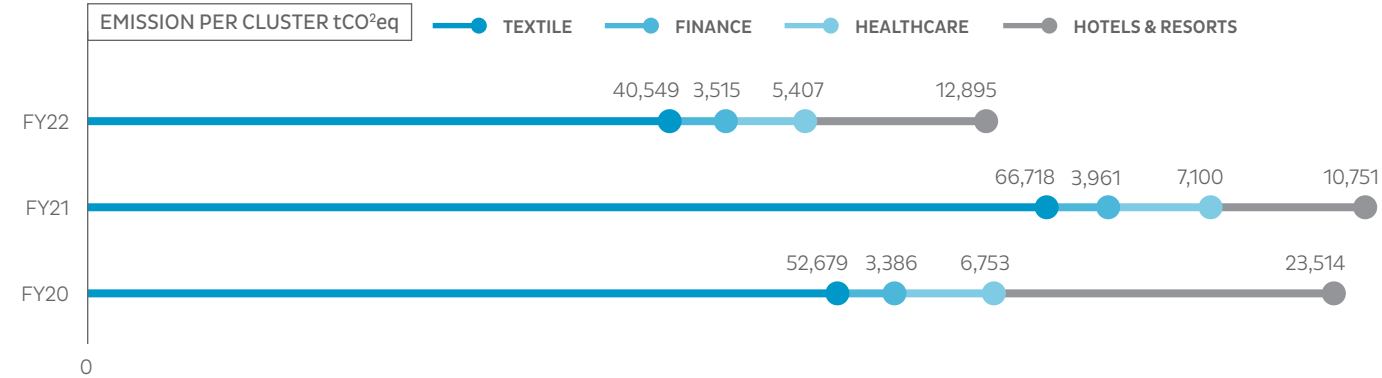
The overall carbon footprint, the total emissions (in absolute terms) and carbon intensity, has decreased significantly. The main contributing factor for the reduction in tCO²eq emissions is the discontinuation of coal as a source of energy in the Textile cluster.

A group-wide carbon accounting exercise, using a robust methodology, which includes scope 3 emissions, has been launched in partnership with an international consultant. This will inform the update of our climate strategy. Complementary ongoing projects to achieve the emissions reduction goal include increasing the share of renewable energy, notably with onsite electricity generation in the CIEL Textile cluster, and energy efficiency initiatives notably in the Healthcare cluster.

The increase in total emissions and significant decrease in carbon intensity for the Hotels & Resorts cluster is due to a sharp increase in operations following the easing of COVID related restrictions.



ENERGY & CARBON

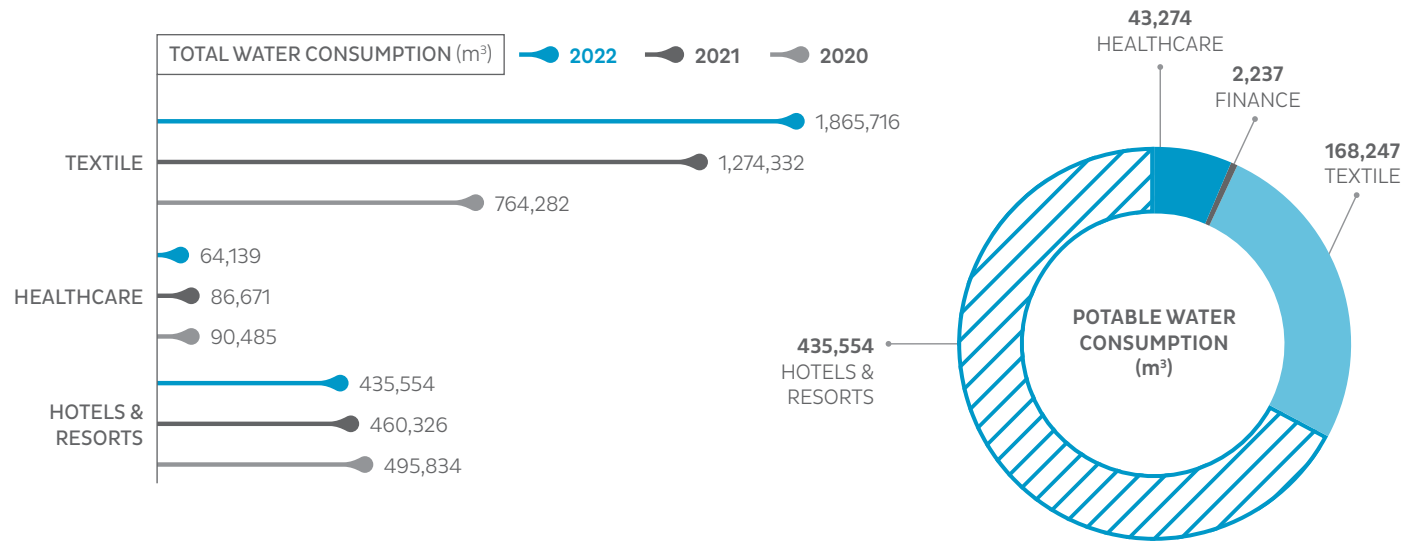


ACTIVATE CLIMATE RESPONSE

VALUE CHAINS: WATER

The water consumption value for the Textile cluster is off the charts and represents an increase of 46%. The pace of increase as compared the 2019 baseline has slowed down in spite of higher production levels and subsequent introduction of night shifts.

A decrease in water consumption in the Healthcare and Hotels & Resorts clusters can be observed. Water consumption in the Finance and Properties cluster remain negligible and are therefore not reported here.



VALUE CHAINS: SUPPLIERS & WASTE

Suppliers' assessments are ongoing at cluster level with a view to enhance the sustainability/ESG criteria used and include external validation. The data collection across operations remain a priority. CIEL Textile, as a member of the Sustainable Apparel Coalition, has implemented an inhouse suppliers' sustainability assessment in line with industry best practices. Additionally, the Hotels & Resorts cluster has launched a programme to increase local sourcing of food and beverages, with a focus on supporting local farmers.

Consolidation of waste data at cluster level is a key priority for all clusters. The following highlights the key approaches at cluster level.



CIEL Textile is enhancing its commitments regarding zero-waste factories. 2 Floreal factories in Madagascar have streamed down textile waste to 0%, while 6 factories in Asia have achieved zero waste to landfill. Additionally, initiatives throughout the cluster to recycle and/or upcycle textile or plastic waste into materials for different products serve as a foundation for CIEL Textile on its journey to circularity.



CIEL Hotels & Resorts has developed an in-house application to record general waste (including plastic, paper/carton) and food waste (further segregated into preparation, plate and leftover waste). The systems calls for a behavioral change process internally as well as for external individual service providers such as waste collectors. However, through the upcoming deployment of training initiatives, CIEL Hotels & Resorts cluster will accelerate the adoption of the system.

CONSERVATION & REGENERATION

Ferney's Contribution

Ferney is home to over 1,500 hectares of forest within the Bambous mountain range and has supported conservation efforts of national and international importance since 1987. Today, the work carried out by La Vallée de Ferney Conservation Trust represents CIEL's flagship project on biodiversity in Mauritius.

MILESTONES TO DATE

- 1987** Mauritius Kestrels are reintroduced in Ferney
- 2000** The Kestrel is moved from Critically Endangered to Endangered status
- 2003** Rare tree species are discovered, and the Ferney highway project is halted
- 2007** A dedicated conservation zone is delimited, covering over 100 hectares
- 2008** La Vallée de Ferney Conservation Trust is created
- 2013** Landmark funding obtained for flora & fauna project, including bird releases
- 2017** Continued onwards partnership with the Mauritian Wildlife Foundation
- 2019** 30,000 endemic trees replanted in the wild
- 2020** The Echo Parakeet is moved from Endangered to Vulnerable status
- 2021** An assessment of habitat quality sparks interest for new scientific research
- 2022** A new nursery raising propagation capacity from 16,000 to 24,000 plants



ACTIVATE CLIMATE RESPONSE

CONSERVATION & REGENERATION

The Mauritius Kestrel: National Bird from 2022

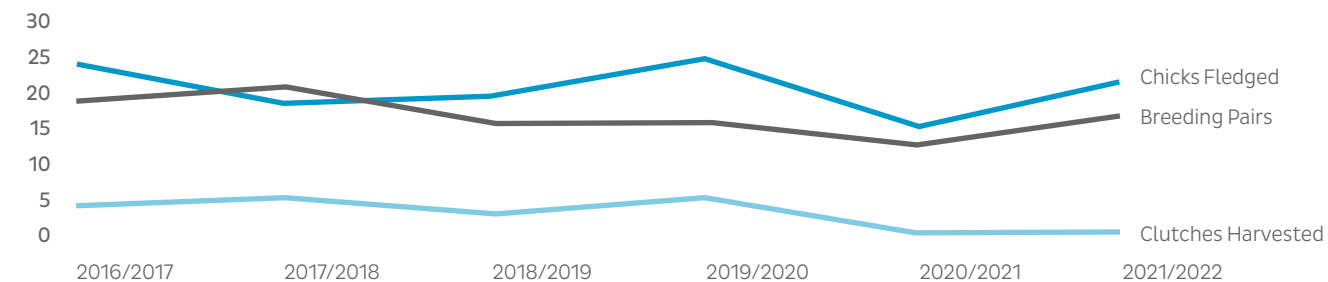
In 1974, Mauritius Kestrels were the rarest bird of prey in the world, with only 4 individuals known to exist in the wild. Following captive breeding and intensive management of a renewed population by Durell Conservation and its partners, reintroductions started in La Vallée de Ferney in 1987. This year, the Mauritius Kestrel was proclaimed national bird.

While the species is still endangered, 125 chicks have fledged in Ferney since 2016, including 22 in 2021/2022 from 17 known breeding pairs. According to the Mauritian Wildlife Foundation (MWF), the valley is home to the best global population of this bird (IUCN estimates 170 to 200 birds are alive in the wild).

This habitat plays an even more important key role in the conservation of the species, whereby the MWF harvests eggs yearly from Ferney nests, to raise and reintroduce young birds in other areas in Mauritius, ensuring genetic diversity and supporting Kestrel populations on the island.



Kestrel Population Indicators



OTHER FAUNA

- Up to 40 Echo Parakeets (vulnerable species)
- 54 Pink Pigeons (vulnerable species), with 10 new individuals caught and ringed in 2021/22
- Population of over 10,000 Greater Mascarene Flying Fox (Fruit Bats) which are an endangered species
- Cuckoo-shrikes & Paradise Flycatchers sighted



ACTIVATE CLIMATE RESPONSE

CONSERVATION & REGENERATION

Focus on Flora

Nearly 120 species and varieties of native plants are known to be present in Ferney, of which 43 endangered at 18 critically endangered. 37,000 trees were planted in the conservation zone to date, strengthening the presence of at least 37 endemic species, improving the endemic fauna's habitat, and creating a unique eco-tour experience for visitors, Mauritian and foreigners alike. The Trust will now focus its efforts on critically endangered species that cannot reproduce naturally, due to lack of numbers and isolation, which prevent pollination. Maintenance weeding will also continue to assist the forest's natural regeneration.

Workforce & Infrastructure

The Trust directly employs 11 staff, mostly from neighbouring communities. Since its creation, It has relied on a 600m² plant nursery built in the Valley. The nursery serves as the base operations where seedlings are grown in optimal conditions, before replanting in the conservation zone. As of September 2022, it contained over 19,000 plants from 37 different species.

In 2021, a new 300m² nursery was built in the Ferney gardens, to support further conservation efforts. It now contains over 9,000 plants.



ASSUMPTIONS

SCOPE

For the sustainability section, five CIEL clusters were considered, including Textile, Finance, Healthcare, Hotels & Resorts and Finance. Regarding the Finance cluster, in FY 2022 all entities have been included, while FY 21 data reflect only BNI Madagascar and Bank One performance. In the Healthcare cluster, the three main clinics, which form part of C-Care Mauritius and C-Care Uganda were considered. There are efforts to consolidate data for C-care labs and small satellite clinics for upcoming years. Hotels & Resorts cluster data was aggregated for the Sugar Beach, La Pirogue, Long Beach and Ambre hotels as well the island of Ile Aux Cerfs. All operational sites of the Textile cluster were considered except the new investment in Cotona in Madagascar. The latter site's data was however successfully accounted for the Energy and Carbon data. In the Properties cluster, only La Vallée de Ferney was included as other sites are not yet operational or not material.

ENERGY & CARBON

Emissions from burning brickettes (made of materials such as waste carton and fabric) are not accounted due to low volume and unknown emission factor. It must also be noted that changes in emission values are not only due to the Group's activities, but they are also affected by the changes grid emission factors for electricity supply. Scope 3 emissions are not yet considered. For energy calculations, local grid factors were used to calculate to tCO₂eq emission from electricity.

Emission from all other sources were calculated using conversion factors from IPCC guidelines.

In the current FY, in collaboration with an external consultant, the Group is finalising data collection for the calculation of carbon and energy baseline across five clusters, namely Textile, Properties, Finance, Healthcare and Hotels & Resorts. Carbon assessments will be carried out in accordance with a robust methodology including Greenhouse Gases (GHGs) other than carbon and accounts for scope 3 emissions. This exercise will enable the update of CIEL's climate strategy and set ambitious objectives in alignment with the Science Based Targets initiative (SBTi).

DATA ACCURACY AND REPORTING

Following the successful implementation of the UL 360 data gathering and reporting platform in the Textile cluster, this management tool will be implemented in other clusters namely, Healthcare, Finance, Properties and Hotels & Resorts. This will enhance further reliability and consistency in data collection and analysis in the coming years, therefore equipping the Group to enhance disclosures in line with global reporting standards. Through the increased regularity and accuracy of data capture, notably regarding local engagements and waste management, the platform will be a valuable tool for decision-making and driving real change.

