

CAUDAN
DEVELOPMENT



SUPPLIER'S CODE OF CONDUCT



CAUDAN DEVELOPMENT LIMITED SUPPLIERS' CODE OF CONDUCT

Dear Supplier,

I am pleased to share with you our Suppliers' Code of Conduct as a reaffirmation of our commitment to conducting business ethically, with the highest degree of integrity and in compliance with applicable laws, rules and regulations.

Our continued success is built on the trust and reputation that our internal and external stakeholders place in Caudan Development Limited ("CDL"). We value our supplier relationships and are committed to working with, and supporting, our suppliers to achieve mutual objectives. A supplier's performance and adherence to high business standards is an important and integral part of the value chain for CDL and as appropriate, priority will be given to a supplier ensuring that his conduct protects and promotes both the letter of the Code and its spirit.

You are kindly requested to take time to go through our Suppliers' Code of Conduct and understand what is expected of you. The Code cannot provide definitive answers to all questions. Accordingly, we expect each supplier to exercise reasonable judgment to determine whether a course of action is consistent with our ethical standards and to seek guidance, where appropriate, by consulting me or the Compliance Officer.

As a confirmation that you have read and understood the terms and conditions of this Code, we would be grateful if you would as soon as reasonably possible acknowledge its receipt in writing and disclose any of your interest that may compromise your independence or objectivity towards CDL, through the use of the forms enclosed to this letter.

We trust on your collaboration and thank you for your usual support.

Yours sincerely,

Krishen Veerapen Chetty

30 March 2026

Introduction

The Suppliers' Code of Conduct (the "Code") sets forth the general principles and minimum standards of conduct that Caudan Development Limited ("CDL") expects Suppliers, future potential Suppliers and bidders, their employees and subcontractors to meet in relation to the provision of goods and services to each of the business segments, i.e., investment, property, theatre and any other forming part of the CDL Group, including its subsidiaries (collectively the "Group").

The conduct of every supplier of the Group has a substantial impact on our ability to maintain continued success as well as good reputation. We constantly have to apply common sense, sound judgement and integrity to the business issues we face, thereby helping to ensure that decisions taken are consistent with values of the Group. A supplier's performance and adherence to high business standards is an important and integral part of the value chain for our Group and, consequently, we promote and expect the application of high legal, ethical, environmental and employee-related standards within our own business and among our Suppliers.

To support compliance with this Code, Suppliers should ensure that the Code is shared with all individuals assigned to perform work for or on behalf of CDL, and that all CDL-related tasks are executed by individuals with the skills, expertise and certifications necessary to uphold the principles and meet the standards of this Code.

Our Core Values and Mission

Compliance with laws

Suppliers are expected to comply with all laws and regulations and act fairly in business dealings.

- Labour standards, Non-discrimination, Humane treatment, Local wages laws, Working hours.

Health & Safety

Suppliers are responsible for upholding a safe and healthy working environment.

- Occupational injury and illness, Proper use of equipment, Adequate training of staff.

Environment

Suppliers are encouraged to minimize the impact of their operations on the environment.

- Environmental laws, Certification (where applicable).

Ethics

Suppliers are expected to maintain high standards of ethics and conduct their business with honesty and integrity.

- Fight against corruption, extortion or embezzlement, Conflict of interests, Disclosure and privacy of information, Gift and entertainment, Financial integrity, Community engagement, Reporting violations.

Respect & Fairness

Committed to equal opportunities and diversity.

- Loyalty, Stand up for and support one another, Value of people's time and ideas and consider how actions affect others.

Compliance with the law

CDL is committed to acting with integrity and complying with the laws of Mauritius. Our Suppliers are expected to follow suit by:

- Conducting your business ethically and with integrity. You are expected to refrain from any action that could put CDL at risk of violating the law, that might harm CDL's reputation, or that could be perceived as misleading, defrauding, or exerting undue influence on CDL. Any breach of this obligation may result in CDL exercising its right to suspend or terminate its relationship with the Supplier, cancel any ongoing or future engagements, and seek damages and any other remedies available under applicable law or contract.
- Understanding and complying with all relevant laws.
- Complying with all applicable CDL's contracts, policies, procedures, and requirements.
- Obtaining, without limitation, the licenses, permits, certifications, registrations, and rights necessary to operate and provide products to CDL, and maintaining compliance with all conditions attached thereto.
- Remediating issues where they exist and bringing your operations into compliance if they are not.

Understand and Manage Risk

Effective risk management is key to complying with the law and CDL's expectations. As a Supplier, you should actively manage business risk with CDL by doing the following:

- Recognising and evaluating risks associated with your sector, workforce, services, and goods. In order to do so, you are encouraged to keep up with the latest information on inter alia legislation, rules, standards and industry best practices.
- Implementing robust quality, safety and operations management systems.
- Providing training to your factories, suppliers, subcontractors and staffs.
- Maintaining appropriate oversight of your manufacturers, suppliers and subcontractors, and monitoring the quality and compliance of their outputs.
- Establishing appropriate processes to monitor and ensure compliance to the laws, regulations, and this Code.
- Clearly designating who is accountable and responsible for compliance inside your company.

Anti-Money Laundering and Counter Terrorist Financing

We are committed to strictly comply with all applicable Anti-Money Laundering ("AML") and Counter Terrorist Financing ("CTF") laws and regulations. While acting on our behalf, we expect our Suppliers, without limitation, to:

- Conduct business in a manner that prevents money laundering the financing of terrorism and not engage or attempt to engage, facilitate or tolerate any transaction involving proceeds derived from unlawful activity or any activity that may constitute an offence under the applicable laws and regulations.
- Implement appropriate internal policies, procedures and controls designed to identify, assess, mitigate and manage money laundering and terrorism financing risks.
- Perform applicable AML / CTF related responsibilities in utmost good faith and immediately report to us any matter suspected to be related to money laundering or terrorist financing.
- Not have dealings with designated individuals and entities (such as suspected terrorists or narcotics traffickers) who are subject to international economic sanctions. To ensure compliance, carry out customer due diligence (CDD) and, where applicable, enhanced due diligence, including the identification

and verification of customers, beneficial owners and controlling persons, in accordance with FIAMLA requirements.

- Maintain accurate and up-to-date records of customer identification data, transactions and business relationships for the minimum statutory retention period prescribed under FIAMLA.
- Monitor transactions and business relationships on an ongoing basis to detect unusual, suspicious or complex transactions that have no apparent lawful or economic purpose.
- Promptly report any suspicious transaction or activity to the Financial Intelligence Unit of Mauritius, in accordance with statutory reporting obligations, and strictly refrain from tipping off any person concerned.
- Ensure that directors, officers, employees and relevant agents are adequately trained and aware of AML/CFT obligations, red-flag indicators, and reporting procedures.
- Ensure that subcontractors and third parties engaged in connection with the supply of goods or services to CDL comply with equivalent AML/CFT standards.

Never Engage in Bribery

We expect Suppliers to support CDL's compliance with all applicable anti-corruption and other financial crimes laws, regulations and policies, including but not limited to The Guidelines on Legal Persons issued by the Financial Crimes Commission in 2023. Accordingly, Suppliers shall, at all material times, uphold these values in their businesses, and shall, without limitation:

- Never offer, pay, or receive a bribe.
- Not give, offer, authorize, or promise to give money or anything else of value to any person (including any public official) in order to improperly influence any act or decision or to otherwise gain an improper benefit.
- Comply with all relevant anti-corruption laws and regulations, including The Prevention of Corruption Act 2002.

In order to do so, the Suppliers shall:

- Implement adequate procedures proportionate to their size, nature and risk profile to prevent financial crimes, including bribery, corruption, fraud, money laundering, terrorism financing and related offences.
- Demonstrate clear commitment from top-level management to preventing financial crimes, including bribery and corruption, through the adoption, oversight and enforcement of appropriate policies and controls.
- Monitor transactions and business relationships on an ongoing basis to detect unusual, suspicious or high-risk activities that may indicate financial crime or bribery.
- Promptly report suspicious activities or transactions relating to financial crimes, including bribery or corruption, to the competent authorities, in accordance with applicable laws, and without tipping-off.
- Carry out periodic risk assessments to identify and assess risks of financial crimes, including bribery, corruption and money laundering, across their activities, customers, jurisdictions, transactions and third parties.
- Perform appropriate due diligence on customers, beneficial owners, subcontractors, agents and intermediaries, and apply enhanced due diligence where higher risks of financial crime or bribery are identified.
- Provide regular training and awareness programmes for directors, officers, employees and relevant agents on financial crime risks, including bribery and corruption, and on compliance obligations.
- Ensure that subcontractors and third parties engaged in connection with CDL comply with equivalent financial crime prevention standards, including anti-bribery and anti-corruption requirements.

Recognize and Avoid Conflicts of Interest

Suppliers are expected to avoid any situation that could give rise to a conflict of interest, or the appearance of a conflict, where their personal interests or those of a third party could improperly influence, or be perceived to influence, their dealings with CDL. We need your assistance since relationships with Suppliers are a crucial area where conflicts of interests may arise. You shall therefore, without limitation:

- Avoid personal relationships with CDL employees, directors or representatives that could compromise, or appear to compromise, objectivity, independence, integrity or sound judgment. Where such relationships exist or arise, they must be promptly disclosed to CDL. Any uncertainty should be discussed with CDL's Compliance Officer. Please refer to the Form entitled "Declaration of Interest", annexed hereto, in the event that any interest is required to be disclosed.
- Refrain from offering gifts, hospitality or entertainment to CDL employees, directors or representatives, or to any third party, where such offers could influence, or be perceived as influencing, business decisions relating to CDL. As CDL personnel and other persons in a position to influence CDL's business decisions are prohibited from accepting gifts or entertainment, Suppliers are expected not to offer them.
- Not make donations or charitable contributions on behalf of CDL, as any such decisions shall be made solely by CDL.
- Limit the provision of product samples to what is reasonably necessary for evaluation purposes only, and ensure that such samples are not provided in a manner that could create an appearance of impropriety or undue influence.

Create a Respectful Workplace

CDL respects the dignity of every individual and values their unique skills. Individuals should be treated fairly and respectfully without regard to their personal appearance, beliefs, culture, affiliations, or any other characteristics. Discrimination, harassment and any form of unfair or unequal treatment undermine the dignity of individuals and are strictly prohibited in CDL's business operations and in those of our Suppliers. Suppliers' employees and workers in their supply chains must be able to raise concerns about discrimination, harassment, and unfair treatment freely and without fear of retaliation. Consequently, Suppliers are expected to:

- Provide a fair, consistent, and inclusive environment and make all employment decisions based on neutral and objective criteria. Suppliers must not engage in or tolerate discrimination, harassment, and unfair treatment based on an individual's race, color, ethnicity, religion, sex, pregnancy, national origin, age, disability, marital status, sexual orientation, gender identity or expression.
- Provide a mechanism for workers to report concerns to the Supplier itself, its top-management, and to third parties. These mechanisms should allow for anonymity and prohibit retaliation for reporting in good faith.
- Address reports that your management, employees, or subcontractors have engaged in harassment, threatening behavior, or discrimination.

Employ and Pay People the Right Way

Companies that treat their workers fairly and comply with relevant employment laws and agreements are better positioned to be reliable and responsible Suppliers. In this regard, Suppliers are encouraged to:

- Provide compensation, benefits, working hours, breaks and leaves that comply with legal requirements and applicable agreements and ensure that workers and employees understand these terms.
- Comply with all applicable laws, regulations, and as per the Worker's Rights Act.

Do Not Use Involuntary, Trafficked, or Underage Labour

Individuals must not be exploited through employment, and CDL is committed to working with stakeholders to prevent and combat forced labour and other exploitative practices in global supply chains. We expect Suppliers to take seriously their responsibility to prevent these practices, by without limitation:

- Not using forced labour. Exclude involuntary labour (including underage, forced, coerced, bonded, exploited, trafficked labour) from your operations, subcontractors' operations, and supply chain.
- Being aware of indicators of involuntary labour and actively addressing them. Have systems in place to monitor for signs of trafficking and exploitation, particularly where your business includes vulnerable populations such as immigrants.
- Recruiting responsibly. Do not charge vulnerable workers recruitment or similar fees to workers, even if the collection of such fees is allowed under local law. We expect you to communicate to immigrant workers the terms of their employment contract in their native language prior to departure from their home country. Hold your agents and any labour brokers and recruiters used in the recruitment process to the same standards.
- Allowing workers freedom of movement. Do not keep workers' personal identity documents or other valuable possessions, do not control workers' freedom of movement, and allow workers to terminate employment on reasonable notice.

Uphold High Standards for Safety and Quality

CDL earns the trust of its customers by providing safe, high-quality products and services that meet their expectations. We expect our Suppliers to help us maintain trust by:

- Providing us with products and services that meet all legal, industry, and CDL safety, quality, and technical requirements.
- Implementing appropriate risk management systems to protect against food and product safety hazards. Suppliers shall have these systems independently validated and verified.
- Monitoring products you produce for safety and quality and promptly reporting material issues to CDL. Material issues include failing to meet recognized safety standards and defects in product labeling or instructions that increase the risk of unsafe use. In the case of food products, material issues also include product specification deviations and microbiological, chemical or physical hazards that affect the safety of the product.
- Notifying CDL of voluntary and mandatory product recalls and removals where you identify products as not meeting applicable requirements.
- Participating actively with CDL and with regulatory authorities in the recall and removal of products.

Data Protection and Information Security

Suppliers shall safeguard all personal data, confidential information and CDL information accessed, processed or stored in the course of their engagement with CDL. Suppliers are expected to comply with all applicable data protection, privacy and cybersecurity laws and regulations, including without limitation the Data Protection Act 2017 of Mauritius. Accordingly, Suppliers shall, without limitation:

- Implement appropriate technical and organisational measures to protect information against unauthorised access, alteration, disclosure, loss or destruction.
- Ensure that access to CDL information is limited strictly to authorised personnel on a need-to-know basis.
- Use CDL information solely for legitimate business purposes connected with the provision of goods or services to CDL.
- Promptly notify CDL, without undue delay, of any actual or suspected data breach, cybersecurity incident or unauthorised access affecting CDL information, and cooperate fully with CDL in investigating and remediating such incidents.
- Ensure that any subcontractors or third parties handling CDL information on their behalf are subject to equivalent data protection and information security obligations.

Confidentiality and Use of CDL Name

Suppliers shall respect and protect the confidentiality, intellectual property rights, reputation and brand of CDL at all times. In this regard, Suppliers are expected, without limitation, to:

- Treat all non-public information relating to CDL, its business, operations, customers, employees or partners as strictly confidential.
- Not use, disclose, reproduce or exploit the name “Caudan”, “Caudan Development Limited”, or any related trade names, trademarks, logos or brand identifiers, whether in marketing materials, communications, references, publicity, tenders or otherwise, without the prior written authorisation of CDL.
- Not disclose, reproduce, misuse or exploit CDL’s confidential information or intellectual property for any purpose other than the proper performance of their obligations to CDL.
- Not make any public statements, announcements or representations relating to CDL or the business relationship without CDL’s prior written consent.
- Immediately return or securely destroy all CDL confidential information upon termination or completion of the business relationship, in accordance with CDL’s instructions.

Political Exposure

Suppliers are expected to conduct their business with transparency and integrity, particularly where interactions with public officials or politically exposed persons may arise. Accordingly, Suppliers shall, without limitation:

- Disclose to CDL any involvement, ownership, control or influence by politically exposed persons (PEPs), public officials or government representatives.
- Ensure that any dealings with public officials are conducted in strict compliance with applicable anti-corruption, anti-bribery and financial crime laws and regulations.
- Refrain from using political connections, influence or public office to improperly obtain or retain business with CDL.

Sustainable Procurement

CDL conducts its business operations in full compliance with applicable sustainability regulations, requirements and international best practices. As such, CDL strives to become one of the most sustainable companies in Mauritius and therefore actively seeks Suppliers and service providers that adhere to its sustainability vision aligning to Mauritius Vision 2030.

We collaborate with Suppliers and others to inspire positive change throughout supply chains and to help reduce emissions, eliminate waste, and preserve natural resources. CDL works with Suppliers who share these values and encourages Suppliers to develop their own sustainability goals.

Business continuity

CDL expects its Suppliers to have adequate business continuity processes in place to recover operations in case of business disruptive events.

Cooperate with CDL

CDL takes appropriate measures to ensure that it upholds its high standards and conducts its business in a manner consistent with its values. From time to time, CDL may request the cooperation of its Suppliers in this regard, and such cooperation is expected as follows:

- Cooperate with CDL investigations related to potential violations of law, regulation, policy, contract, or this Code. Respond to inquiries and requests for information and be upfront and honest.
- Make your products, facilities, and records available for audits, inspections, and tests. Provide the results to CDL and collaborate with CDL to resolve any issues.
- Develop and maintain accurate records.

Remedial Action

CDL may take appropriate legal action against Suppliers deemed to have violated this Code. In addition to any rights and remedies as may be available to CDL under its contract with a Supplier, violations of this Code may result in remedial action up to and including the termination of your contract.

Reporting Misconduct

CDL expects all Suppliers and their employees to promptly report any actual or suspected unethical or unlawful conduct by any CDL employee. All matters reported will be received and handled on confidential basis. When reporting, the Supplier has the option to either remain anonymous or disclose its identity. The name and/or identity of the reporting party are considered confidential and, if carried out in good faith, a company or person may not be disadvantaged in any manner as a result of reporting a suspected incident.

To that end, we invite you to familiarize yourself with our whistleblowing procedure (available on our website www.caudan.com or with our Compliance Officer) to deal with sensitive ethical issues.

Supplier Responsibility

Each Supplier remains solely responsible for its acts, omissions, operations, employees, subcontractors and third parties. Compliance with this Code does not relieve a Supplier of its legal, contractual or regulatory obligations. CDL shall not be held liable for any breach of this Code or of applicable laws by a Supplier, its employees, agents or subcontractors.

Disclaimer

The foregoing Code requirements are subject to modification at the discretion of CDL. Please contact the Compliance officer if you have any questions about these requirements and/or their application to particular circumstances. Each CDL Supplier is responsible for ensuring that its employees and representatives understand and comply with this Code. CDL will only do business with those Suppliers that comply with applicable legal and regulatory requirements and reserves the right, based on its assessment of information available to CDL, to terminate, without liability to CDL, any pending purchase order or contract with any Supplier that does not comply with the standards set forth in this Code.



**CAUDAN DEVELOPMENT LIMITED (“CDL”)
RECEIPT ACKNOWLEDGEMENT OF SUPPLIERS’ CODE OF CONDUCT**

I acknowledge that I have received a copy of the Suppliers’ Code of Conduct of CDL (the ‘Code’).

I have read and understand the contents, requirements and expectations of this Code and agree to abide by its provisions.

As a supplier of CDL, I understand that I am under an obligation, and shall be fully liable, to follow the principles as propounded by the Code and hence, failure to comply with its provisions may lead to immediate termination and/or legal action against me.

I have been informed that if I have any queries regarding this Code, I shall consult with the Compliance Officer.

Name:

Date:

Signature:

**CAUDAN DEVELOPMENT LIMITED (“CDL”)
DECLARATION OF INTEREST**

I acknowledge that I have received a copy of the Suppliers’ Code of Conduct of CDL (the ‘Code’).

In accordance with the provisions of this Code, I understand that if I, either in my own name or through an associate, have any beneficial or non-beneficial interest in any company, or with any third party, which has business dealings with CDL or any of its related companies, I shall make a declaration of interest, as soon as reasonably practicable, by returning a signed copy of this form to the Compliance Officer.

I would like to declare the following conflict of interest situation:

1. Date on which the conflict of interest has been raised:

2. Circumstances having given rise to a conflict of interest, whether potential or existing:

3. Nature and extent of my interest:

I hereby declare that the above information is correct and that no other situation of conflict of interest, whether potential or existing, is known to me as to date. I undertake however, to inform the Compliance Officer of any change in these circumstances as soon as practicably reasonable when the conflict arises.

I have been informed that if I have any queries regarding this form or the declaration of interest process, I shall consult with the Compliance Officer.

Name:

Date:

Signature:





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