



eclosia



ECLOSIA WAY
REPORT
22|23

Table of content

- P 3**
Message from Cédric
- P 4**
Our vision, our mission
Our purpose
- P 5**
Our credo
- P 6**
57 years of history
- P 8**
Group directors
- P 10**
Key data
- P 13**
Our 7 sectors of activity
- P 14**
A rebound year
- P 19**
Innovation within Eclasia
- P 20**
Sustainability

- P 24**
Women and men, our foundation
- P 26**
DEI:
Diversity, Equity & Inclusion
- P 30**
Management and Talent Development
- P 34**
Wellness
- P 40**
Fondation Solidarité
- P 45**
Entrepreneurship

People

- P 51**
Awareness-raising and civic commitment
- P 53**
Climate strategy
- P 58**
Life and biodiversity
- P 66**
Local and circular economy

Planet

- P 74**
Stakeholders satisfaction
- P 76**
Commitment to total quality and continuous improvement
- P 78**
Operational excellence
- P 80**
Innovation at the heart of our process
- P 82**
IT at Eclasia
- P 83**
Managing risks and opportunities

Process

- P 87**
Financial performance from 1st July 2022 to 30th June 2023

Profit

Message from Cédric

Since 2017, Eclasia Way has been the management system of the Eclasia group, taking over from our Excellence Award established early in the years 2000. Eclasia being a highly diversified group we thought it essential to implement a framework – not uniquely financial – to maintain coherence in our way of doing things, our practices in our seven sectors of activity, our twenty enterprises and with our 4500 employees, in Mauritius and in the region.

This Eclasia Way framework is based on the Heart and four pillars, the four “P”s, namely People - Planet - Process - Profit.

Each pillar is essential to the life of the enterprise. As for the Heart, it represents everything that makes a difference at Eclasia – the very culture of the enterprise - and is a foundation for commitment that we hope to sustain for the long term. After six years we are happy to see that the reflexes are set and that styles of management in all our enterprises respect the 4Ps while maintaining their diversity.

Why an integrated Eclasia Way report in 2023? In spite of the existence of numerous reports in all of our enterprises, we felt the need for an overall view both internally and externally. We decided to produce a report which we hope is simple and clear. A report which takes up the different aspects of life in our group, and reflects who we are.

For those of you who know us, happy reading! And for those who are not yet acquainted, enjoy the discovery!

Cédric de Spéville
CEO of Eclasia group

Our vision, our mission

Our Group was founded with one major aspiration: that of contributing to the sustainable development of all the countries in which we operate. For over 50 years, we have been working relentlessly to unlock our full potential in our areas of expertise. In doing so, we seek to set the industry standards for our clients, partners and collaborators. Each day, we make sure to live by our core values and bring them to life in our decisions, actions and behaviours. It's what we call the Eclosia Way.

Our purpose, (Make it bloom)

We believe that the culture of **Eclosia** is based on **strong & fundamental values.**

(That Integrity)

is the very foundation of these values and represents a firm guarantee for shareholders, staff, customers, suppliers and collectivities.

(That Respect)

for each other and for the planet are essential elements in our relationships as well as in our decisions.

(That Dignity)

knows no hierarchies and represents the personal treasure of each individual.

(That Willingness to listen)

and MUTUAL RECOGNITION are a source of enrichment, drawing on the value of difference.

(That Professionalism, Creativity and Innovation)

ensure our growth and the sustainability of our actions.

(That Equity)

is a guarantor of social justice and freedom.

(That Loyalty)

ensures, in serenity, the continuity of our relationships.

(That all this leads to Quality)

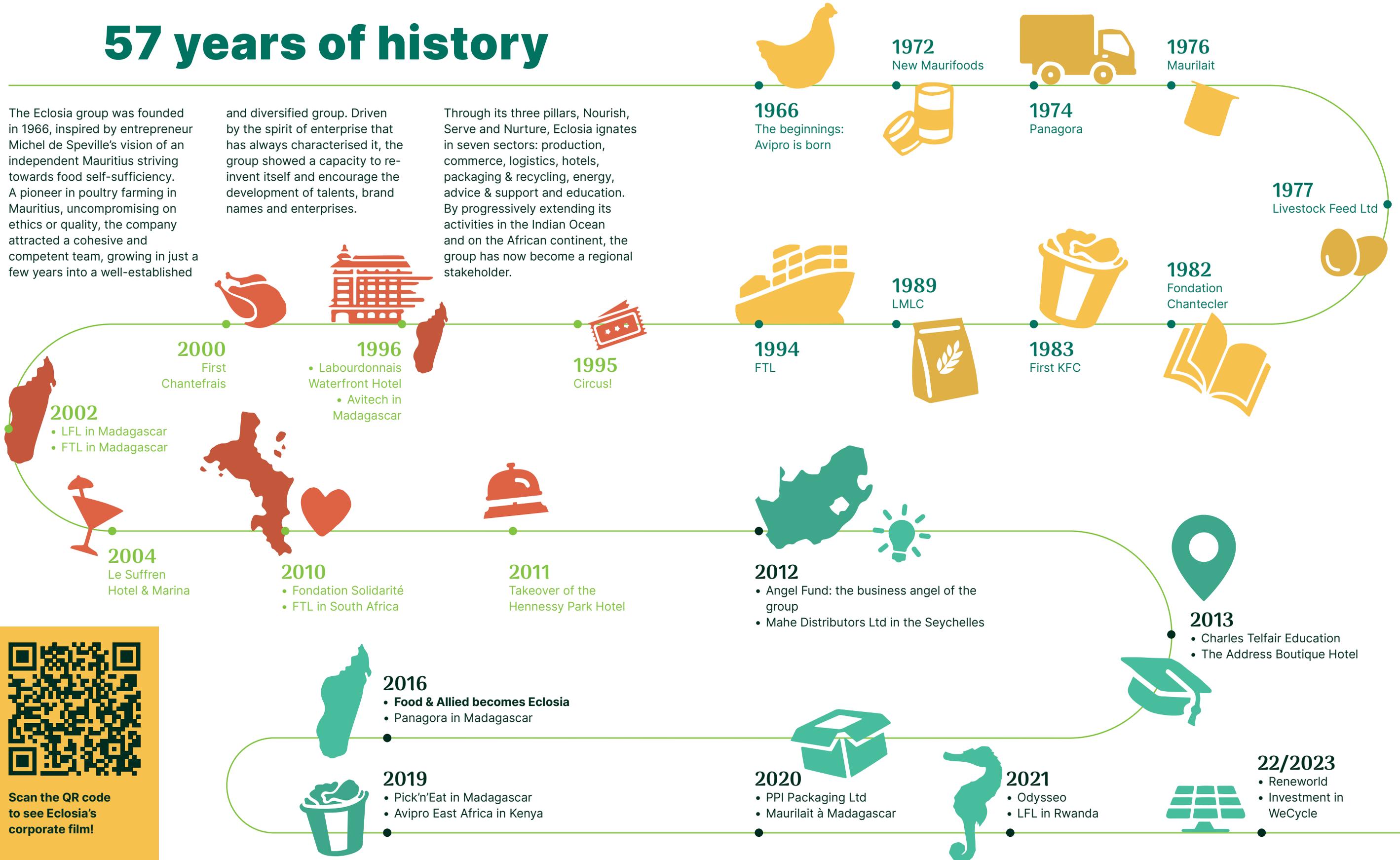
in our products and relationships and supports us in our convictions and in the accomplishment of our tasks and responsibilities.

57 years of history

The Ecolosia group was founded in 1966, inspired by entrepreneur Michel de Speville's vision of an independent Mauritius striving towards food self-sufficiency. A pioneer in poultry farming in Mauritius, uncompromising on ethics or quality, the company attracted a cohesive and competent team, growing in just a few years into a well-established

and diversified group. Driven by the spirit of enterprise that has always characterised it, the group showed a capacity to re-invent itself and encourage the development of talents, brand names and enterprises.

Through its three pillars, Nourish, Serve and Nurture, Ecolosia ignites in seven sectors: production, commerce, logistics, hotels, packaging & recycling, energy, advice & support and education. By progressively extending its activities in the Indian Ocean and on the African continent, the group has now become a regional stakeholder.



1966
The beginnings:
Avipro is born

1972
New Maurifoods

1974
Panagora

1976
Maurilait

1977
Livestock Feed Ltd

2000
First Chantefrais

2002
• LFL in Madagascar
• FTL in Madagascar

1996
• Labourdonnais Waterfront Hotel
• Avitech in Madagascar

1995
Circus!

2004
Le Suffren Hotel & Marina

2010
• Fondation Solidarité
• FTL in South Africa

2011
Takeover of the Hennessy Park Hotel

1989
LMLC

1994
FTL

1983
First KFC

1982
Fondation Chantecler

2012
• Angel Fund: the business angel of the group
• Mahe Distributors Ltd in the Seychelles

2013
• Charles Telfair Education
• The Address Boutique Hotel

2016
• Food & Allied becomes Ecolosia
• Panagora in Madagascar

2019
• Pick'n'Eat in Madagascar
• Avipro East Africa in Kenya

2020
• PPI Packaging Ltd
• Maurilait à Madagascar

2021
• Odysseo
• LFL in Rwanda

22/2023
• Renewworld
• Investment in WeCycle



Scan the QR code to see Ecolosia's corporate film!

Group directors

Directors of MADCO

Astride CAMILLERI
Director

Gérard BOULLÉ
Director

Géraldine DARPOUX
Director

Cédric DOGER DE SPÉVILLE
Director

Michel DOGER DE SPÉVILLE
Chairperson / Director

Eric ESPITALIER-NOËL
Director

Gilbert ESPITALIER-NOËL
Director

Gilles MICHEL
Vice-Chairperson & Director

Pierre-Yves POUGNET
Director

Members of EXCOM



Cédric de Spéville
Chief Executive Officer



Cédric Poonisamy
Chief Financial Officer



Cédric Lagesse
Chief Operating Officer



Benoit de Coriolis
Chief Human Resources Officer



Gérard Boullé
Chief Operating Officer



Gita Angeli
Chief Communications Officer



Thierry de Spéville
Chief Operating Officer & MD - Avipro



Caroline Rault
Chief Sustainability Officer



Gilles Michel
Consultant



Axel Lemarchand
Chief Technology Officer

Leadership in our enterprises

Nourish



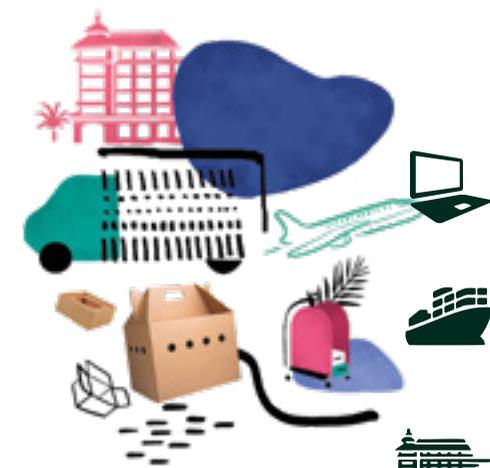
Thierry de Spéville
Managing Director
<https://avipro.mu/>

Jérôme Poutot
General Manager & Country Manager

Julien Audibert
General Manager
<https://www.lmlc.mu/>

Rocky Forget
Managing Director
<https://www.lfl.mu/>

Serve



Nadine Viger
General Manager
ETS

Ranjoy Neerhoo
General Manager
<https://www.ftl.mu/>

Rolph Schmid
Managing Director
<https://ninety-six-hotels.com/>

Emmanuel de Rosnay
General Manager,
PPI Packaging

Irfanally Fatadin
Managing Director
<https://reneworld.mu/>

Olivier Zuel
General Manager
<https://maurilait.com/>

Junaid Muslun
General Manager
<https://panagora.mu/>

Nicolas Caboche
General Manager
<https://www.kfc.mu/>

Nurture



Jérémy Charoux
Executive Director
<https://cte.ac.mu/>

Vincent Montocchio
Creative & Managing Director
<https://circusads.com/>

Stéphane Robert
General Manager
<https://www.odysseo-mauritius.com/>

Renaud Azema
General Manager
<https://www.vatel.mu/>

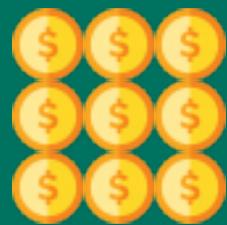
Key statistics



RS 18bn
TURNOVER



RS 18bn
OPERATING ASSETS



RS 1bn
NET PROFIT BEFORE TAX

**Engagement rates
of our teams**

88%
MAURICE



88%
MADAGASCAR



89%
SOUTH AFRICA



93%
SEYCHELLES



94%
RWANDA



Eclosia



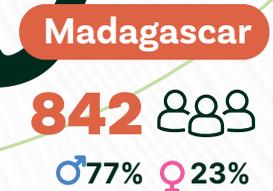
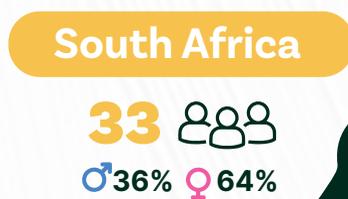
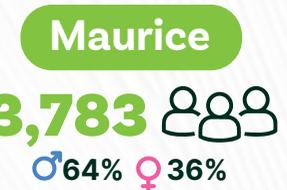
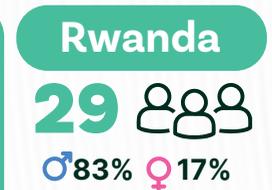
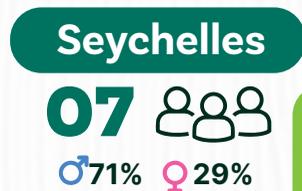
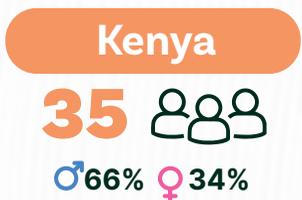
Avipro is prospecting in East Africa and supplies the markets of Kenya, Tanzania and Uganda. 2009 saw the opening of Avipro East Africa in Nakuru, 200 kms from Nairobi. The parental farm is operational and has led to an extension of the network to neighbouring countries.

LFL has been operational in the Seychelles since 2012. The animal feed is produced in Mauritius then distributed to local livestock breeders with the support of technical advice from a veterinarian. LFL markets nearly 6000 tons of feed per year in the Seychelles.

The Eclosia group was born in 1966 from Michel de Speville's project to ensure food safety in Mauritius and to make the island as self-sufficient as possible. The team of poultry-rearing pioneers was transformed in a few years into a large diversified group built around three pillars: Nourish, Serve and Nurture, bringing together seven sectors of activity and about twenty enterprises. The entrepreneurial spirit continues to characterise this family group that has never stopped growing and renewing itself.

Operations began in the new LFL factory in Rwanda in July 2021. It produces 600 tons of chicken feed per month, mainly for the Rwandan market then eventually for export to neighbouring countries.

Established in South Africa for over 30 years through partnerships, mergers and acquisitions, FTL provides an opening to the Indian Ocean and the African continent. As such it is a logistical hub, linking Europe, Asia and Africa.



Established in Madagascar since 1993, Eclosia has progressively extended its activities there. The group has developed its expertise while applying a model of inclusive business with small entrepreneurs, breeders and farmers.

Our 7 sectors of activity:

Nourish

- PRODUCTION**
- Livestock Feed
 - Avipro
 - New Maurifoods
 - Maurilait
 - LMLC

- COMMERCE**
- Chantefrais
 - Pick'n'Eat
 - Panagora

Serve

- LOGISTICS**
- FTL

- PACKAGING AND RECYCLING – ENERGY**
- PPI
 - Investment in WeCycle
 - Reneworld

- HOTELS**
- Ninety-Six Hotel Collection

Nurture

- COUNSELLING**
- CIRCUS!
 - Angel Fund
 - Business Services

- EDUCATION**
- Charles Telfair Campus
 - Curtin Mauritius | Vatel Mauritius
 - Odysseo

2023, a year of recovery

The financial year 2023 was relatively successful for production companies operating on the local market.

However, the beginning of the year was adversely affected by instability on the international commodities market which impacted the cost of foodstuffs, essential to our group's activities (maize, soja, milk powder). Production expenses fell during the year as these markets stabilised, but still suffered the negative effects of the rise in energy costs and volatile exchange rates. Our companies have had to make huge efforts to reduce costs of both energy and raw materials. The export market and a recovery in tourism helped to support total consumption, allowing us to close the year with satisfactory results. Concerning sustainability, the change-over to more eco-friendly packaging, our involvement in recycling and the decision to keep account of our carbon footprint demonstrate our desire to be more "green". The lack of local labour however, especially in factories that function on the three-shift model, continues to be a point of some concern.

Local production (in the countries where we operate) remains the focal point of our strategy.

During the year, we have re-invested in our production units and increased our shareholding in a factory producing brown paper in Mauritius.

At the regional level our development continues, mainly in the poultry and milk sectors. There is important scope for growth in Madagascar as well as in Africa. The poor maize harvest in Madagascar led to a significant increase in the price of livestock feed which upset our sales somewhat, whereas in the milk sector Maurilait is taking on more and more importance on the local market with its high quality products. In Rwanda LFL is taking its first steps as it explores the local context. Plans to increase capacity are in the pipeline as the country has a big potential.

2024 has begun under calmer conditions as far as the commodities market is concerned, and should lead to more stable results.

Jérard Boullé

The Avipro group of companies have on the whole succeeded in getting back to good levels of growth and profitability after the difficult Covid years.

AVIPRO: Actions taken thanks to the willingness of our teams to review our internal procedures have produced positive results contributing to improvement in performances at all levels. Avipro has re-affirmed its commitment to sustainable development and the planet remains a central element in the 10-year vision of the enterprise. Some important achievements during the year have been the evaluation of our carbon footprint, the reclamation of waste, a significant saving in energy and the attempt to reduce the use of plastic in our packaging.

However the question of labour availability remains crucial for the future of Avipro.

NEW MAURIFOODS (NML): For NML the year 22-23 saw the culmination of a restructuring of its flow chart and human resources organisation leading to improved communications and a strong momentum. The new structure permitted a decentralisation of activities with responsibility for the Processed Poultry Products sector, the Processed Vegetables sector, Canning and Dogfood being taken over by the Factory Manager while the salad and agronomy sectors were taken over by the Operation and Development Manager. We must however draw attention to the difficulty of recruiting workers in the agricultural sector, a problem in urgent need of a solution. NML has managed to recover a good growth rate but its most significant gains have been in profitability.

Concerning the region, **AVITECH Madagascar** has experienced great difficulties mainly due to bird-flu which hampered the import of breeders. This had a serious impact on production and profitability. **Avipro East Africa Ltd (AEAL)** reached its cruising speed, showing profits since the end of the 2023 financial year. A development plan which aims to double production is under way.

Thierry de Spéville

Our enterprises have performed well in general and have managed to refocus on their activities after the difficult Covid years.

At the retail level (Panagora, Pick&Eat), a positive rebound in consumption is to be underlined: in spite of high inflation the number of transactions and volumes of sales have been better than expected. The excellent recovery in the tourism industry has also contributed to the positive performance of our enterprises. Pick&Eat continues to grow with the opening of two new outlets in Mauritius (Tribeca and Victoria Urban Terminal).

The logistics sector (FTL) is not far behind, with a strong dynamic, both regional and international. The Malagasy and especially South African entities have performed well, enabling FTL to achieve an overall performance up to expectations. The digital transformation has also speeded up this year with the implementation of the ERP Shipthis in all FTL units with the aim of improving efficiency, synergy and productivity.

Circus! too has had a good post-Covid recovery. Businesses and brands have begun to communicate once again. Setting up new services and obtaining new customers, Circus achieved its best financial performance of the past five years, with the bonus of recognition as the best local agency.

As for Odysseo it is highly appreciated by visitors who always report an enriching experience. The motto of getting to know the marine world to better protect it has become reality. The main challenge however is still that of revenue and especially the number of non-resident visitors, lower than expected. Various actions are being taken to resolve this problem.

Finally, Reneworld: this year is also note-worthy for the integration of a new activity into our group as it took a majority position in Reneworld, a supplier of renewable energy, in line with our aim of being more proactive in the field of sustainability.

Cédric Lagesse

Ninety-Six Hotel Collection: The year 2023 will no doubt be remembered as the rebound year for the hotels of the Ninety-Six group: a gradual recovery in business travel and a consolidation of the catering and events business, all happening against a complex operational background with record inflation impacting cost lines in nearly all our hotels.

The post-Covid years have also been marked by an increasing difficulty in recruiting staff, especially in hotels. After a long period of instability in our workforce the last few months have seen the start of a return to normal.

Our teams are now in place and fully committed, performance ratios are back to those of pre-Covid days and we are well-placed to benefit from the renewal of activity in the country.

Charles Telfair Education: During 2023 we continued to feel the cumulative effects linked to the Covid period during which the HSC exams were postponed twice, creating a one-year recruitment vacuum. In spite of that, and thanks to the introduction of new teaching areas, an intensification of efforts to recruit students from abroad and the consolidation of activities at the Charles Telfair centre, CTE will no doubt fully succeed in its mission in 2023. The different brands of the group: Curtin Mauritius, North and South Metropolitan TAFE, Vatel, Charles Telfair Centre and Charles Telfair Leadership Academy are all seen as references in their respective domains.

Cédric de Spéville

Reneworld joins the Eclasia group

This year Eclasia and Inside Capital were happy to announce a new stage in the expansion of Reneworld. After a successful minority entry into Reneworld six months previously, Eclasia has become the main shareholder of the company with Inside Capital gradually diminishing its share. The regional presence of Eclasia combined with that of Inside Capital offers Reneworld access to most of the South-East African countries. The company will also benefit from Eclasia's sound management structure and well-established business support. This should enable Reneworld to realise its key projects in the BtoB sector.

Reneworld is an important supplier of production solutions in the field of renewable energy and energy efficiency based in Mauritius. The company offers its services to customers in all sectors, from small to large, and provides a wide technical expertise which permits it to innovate in various domains.



Learn more :

- www.reneworld.mu
- By mail : info@reneworld.mu
- By phone : +(230) 460 3020

Eclasia acquires a stake in WeCycle

During the first quarter of 2023 Eclasia increased its share of the capital of WeCycle to 19.8%. On April 1st 2023, Yannick Merven, a long-time collaborator of Panagora, was appointed General Manager of WeCycle while Eclasia Corporate services took over the company's management contract and set up a support structure for its operations. These included a project for the first brown paper-producing factory in Mauritius which will be operational in 2024. WeCycle, a player in the circular economy, is a local enterprise founded in 2012

by Ludovic Henry who already had the visionary idea of recovering, recycling and transforming collected material into finished products.

Learn more :

- wecycle.mu
- By mail : contact@wecycle.mu
- By phone : +(230) 214 4459



A new identity for the hotels of the Eclasia group



From Indigo Hotels to Ninety-Six Hotel Collection

Yesterday Indigo Hotels. Today Ninety-Six Hotel Collection. A new visual identity, a new name. With its interlaced ninety-six, elegant and copper-coloured, Ninety-Six Hotel Collection pays homage to the date of birth of the group while giving it new life. As for "Collection" it refers to the originality of each hotel, comparing them to precious collectables. From the elegance of the Labourdonnais Waterfront Hotel to the charm of The Address Boutique Hotel, not forgetting the special ambience of the Suffren Apart'Hotel and the Hennessy Park Hotel, the group offers a real collection of experiences. The tagline "Crafting connections" reaffirms the cosmopolitan culture and openness to the world that have existed in the hearts of the founders of the group since its beginnings.



"Ninety-Six Hotel collection is a special name. But we must not forget that Mauritius is unique. It is not just the sun and the beach. We have a singularity and a population from every continent who live and work together. For me these are privileges."
- Michel de Speville, Founder President of the Eclasia group



"We want a name with a story, with character and especially with a meaning linked to our vision. We are starting a new chapter, proud of the work accomplished by our teams and delighted with the loyalty of our customers. We are entering a new era, that of the Ninety-Six Hotel collection." - Rolph Schmid, Managing Director of the group





What about innovation at Eclósia ?

The values, practices and management styles which make up the uniqueness and the specificity of our group are enshrined in Eclósia Way, a management tool that followed on from the Excellence Award in 2017.

With Eclósia Way the aim is that our values and practices should outlive the present generation, making a permanent record of “the way we do things”. It has been designed to formalise what we are, what we do, how we do it and what we aspire to become.

This aim is expressed in what we call the Heart of Eclósia Way which defines our business culture and describes our practices with respect to every stage in the life cycle of a collaborator in an enterprise that forms part of our group. This Heart is completed by the 4Ps which are more performance-oriented through a set of KPIs for each: P for People, P for Planet, P for Process and P for Profit.

The structure behind Eclósia Way:

- People in charge: an Eclósia Way co-ordinator at the Head Office and a person responsible for every P in every enterprise,
- A report and a presentation: a report is prepared each year by the enterprises and is followed by a presentation which provides an opportunity to share key achievements concerning the Heart and the 4Ps before a jury,
- A prize-giving ceremony: a prize is awarded to the enterprises with the best score on each of the 4Ps as well as a prize for the Eclósia Way Enterprise of the Year.

This first report of the Eclósia way group is designed to share principal achievements but also best

practices. As the Eclósia Way system is newly established in Madagascar, this first group review is mainly centred on enterprises on Mauritian soil.

Eclósia Way is an excellent sustainability tool but also generates actions in line with Societal Commitment in the Enterprise.



Innovation in all its forms, incremental, adjacent, ground-breaking or radical, technical, technological, products, packaging, managerial, HR.. It is there in every dimension of Eclósia Way and has been in the culture of the Eclósia group since its creation.

This report therefore is an account of the achievements of the financial year 2023 but also of the continuous level of innovation in the group.

Since 2017 the annual Convention of Eclósia was devoted to the theme of innovation in the group. It is one of our most important internal events and brings together about 800 people. Only the end-of-year party attracts more people! November 2022 marked the fourth edition and we were delighted to resume the Convention face to face after two years of Covid when it could not be held. The previous editions presented a selection of the group’s important innovations and gave pride of place to a speaker from outside. In 2017 it was Remy Larousse, a corporate mentalist who came to shake up our ideas on innovation and change. In 2018 Laurent Combalbert spoke on crisis management as seen by an ex-professional of RAID. In 2019 the binomial consultant/player of Process Com gave a humorous presentation of different profiles to encourage people to get to know each other better and to improve relationships.

Focus on the Eclósia Next convention in November 2022 :

The Eclósia Next concept came into existence in order to concentrate on internal concerns in the group as new issues had come to light during Covid and the three hours of the convention were insufficient to cover them all. The “ins” of the convention on stage included a presentation of different subjects by each enterprise, classed under the three pillars Nourish, Serve, Nurture. Themes such as insect farming by LFL, Nutriscore at Panagora/ NML, the rendering plant of Avipro or the difficulty of recruiting staff in the hotels, the new WeCycle factory, or the frontiers of Metaverse. The official launch of CarbonAct and the shareholder investment in Reneworld. The “offs” in the grounds of the Trianon Convention Centre allowed Eclósia employees to see various stands dedicated to ongoing projects such as the Eclósia Enterprise creche, the start-up of Angel Fund, HR Connect, the Wellness department and the Memwar project.



Sustainability



«Un mode de développement qui répond aux besoins des générations présentes en permettant aux générations futures de répondre aux leurs.» - Mme Gro Harlem Brundtland

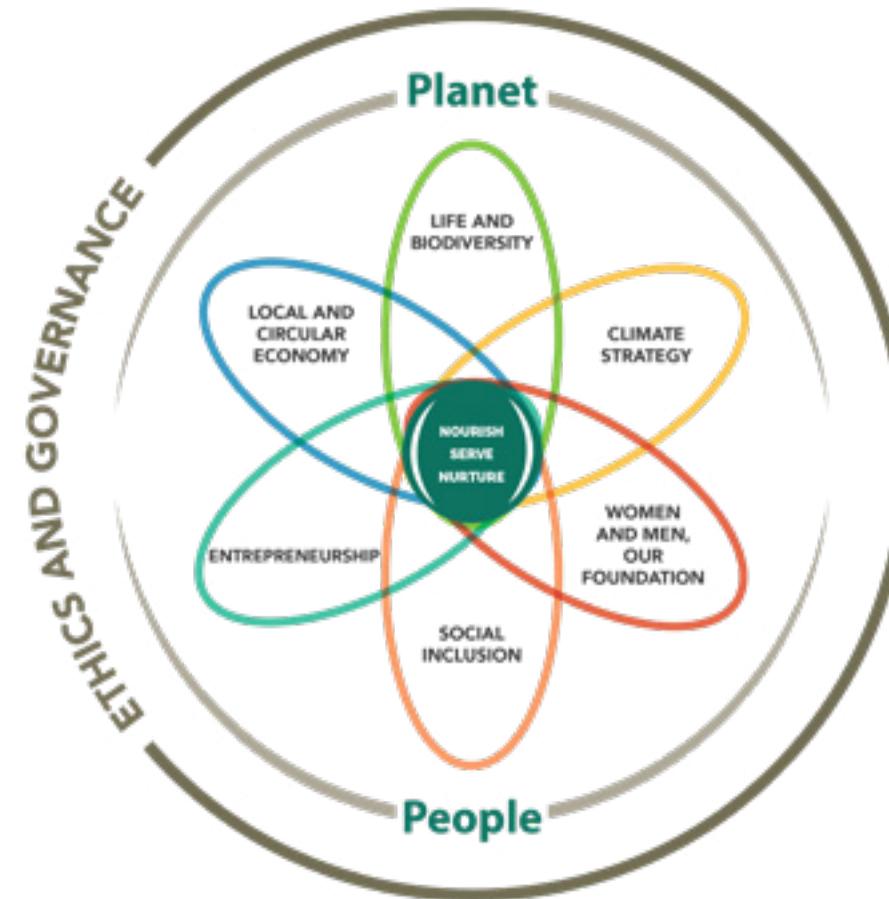


Societal commitment has always been in the DNA of the group since its creation with an inclusive model in Mauritius and also in the other territories where it later began activities:

- As from 1983, Ecolisia has encouraged entrepreneurship with the creation of a Centre for the Promotion of Small Enterprises,
- In 2000 an application committee was set up for sponsorship actions,
- In 2010 the Solidarity Foundation was created to oversee the external civic actions of the group while the Support Fund was organised to help employees from within,
- In 2014 Ecolisia turned its attention to the Marshall plan for the reduction of poverty,
- In 2016 a major study led to the identification of four main fields of intervention: responsible nutrition, the environment, empowerment and the inclusive economy,
- In 2023 these themes were reviewed in order to relate them more closely to global challenges, mainly by putting more emphasis on environmental issues.

Thus, on the basis of a strong economic and financial axis, the group's extra-financial CSR spheres of activity are today defined as follows:

- At the Planet level: the climate strategy, life and biodiversity, local and circular economy,
- At the People level:
 - Internally, the management of human resources under the umbrella "Women and men, our foundation" which also corresponds to the Heart of Ecolisia Way.,
 - Concerning the external or societal impact, the areas of social inclusion and entrepreneurship,
- The whole framed by a robust structure based on ethics and good governance.



"The principles of sustainable development have always been in the DNA of the group. Our strategy comes into focus today around major planetary challenges".
- Caroline Rault, Chief Sustainability Officer, Ecolisia

The extra-financial CSR priorities in the Ecolisia group

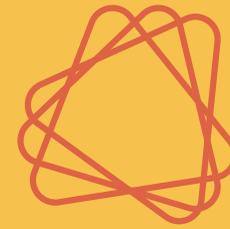
Through this presentation we recognise the interaction and interlinking of social, societal and environmental factors and their effect on all the activities of our group.

In line with the increasing importance of these considerations the function of Chief Sustainability Officer was created at central level in December 2022. It includes two functions at the head office:

an Environment Sustainability Manager, whose priority is "Planet", and the Manager of the Solidarity Fund.

The team runs the CSR/ Environment/CSR referral network that exists in every entity of the group in Mauritius and works in close collaboration with the Sustainability function of the Ecolisia head office in Madagascar.

The wide range of the actions of the group, their diversification and the consolidation of their strategic RSE objectives allow us to deploy projects and actions whose impact is in line with the sustainable development objectives adopted by the UN in 2015.



PEOPLE

Women and men, our foundation

- Diversity, Equity and Inclusion
- Management and Talent development
- Wellness

Fondation Solidarité

Entrepreneurship

WOMEN AND MEN, OUR FOUNDATION

IN LINE WITH OUR 'RAISON D'ÊTRE' "FAIRE ÉCLORE CHAQUE POTENTIEL" THE ECLOSIA GROUP PROMOTES AN ETHICAL APPROACH. WE ENCOURAGE PROGRESS AND INNOVATION IN ALL WE UNDERTAKE. WE BELIEVE IN SHARED SUCCESS AND OFFER PROSPECTS OF MOTIVATING CAREERS.



The heart of Eclasia way is a reflection of our business culture, our particular and specific practices attached to each stage of the life cycle of an employee in any one of the enterprises of the group:

- At the level of recruitment with the Eclasia Selection Process and the Eclasia Onboarding Process,
- Throughout a career with Eclasia Professional Development, Eclasia Internal Mobility and also Eclasia for Life,
- And in the life of an enterprise with themes linked to participative and consultative management, communication, wellness, social commitment as well as living in line with our values and common practices.

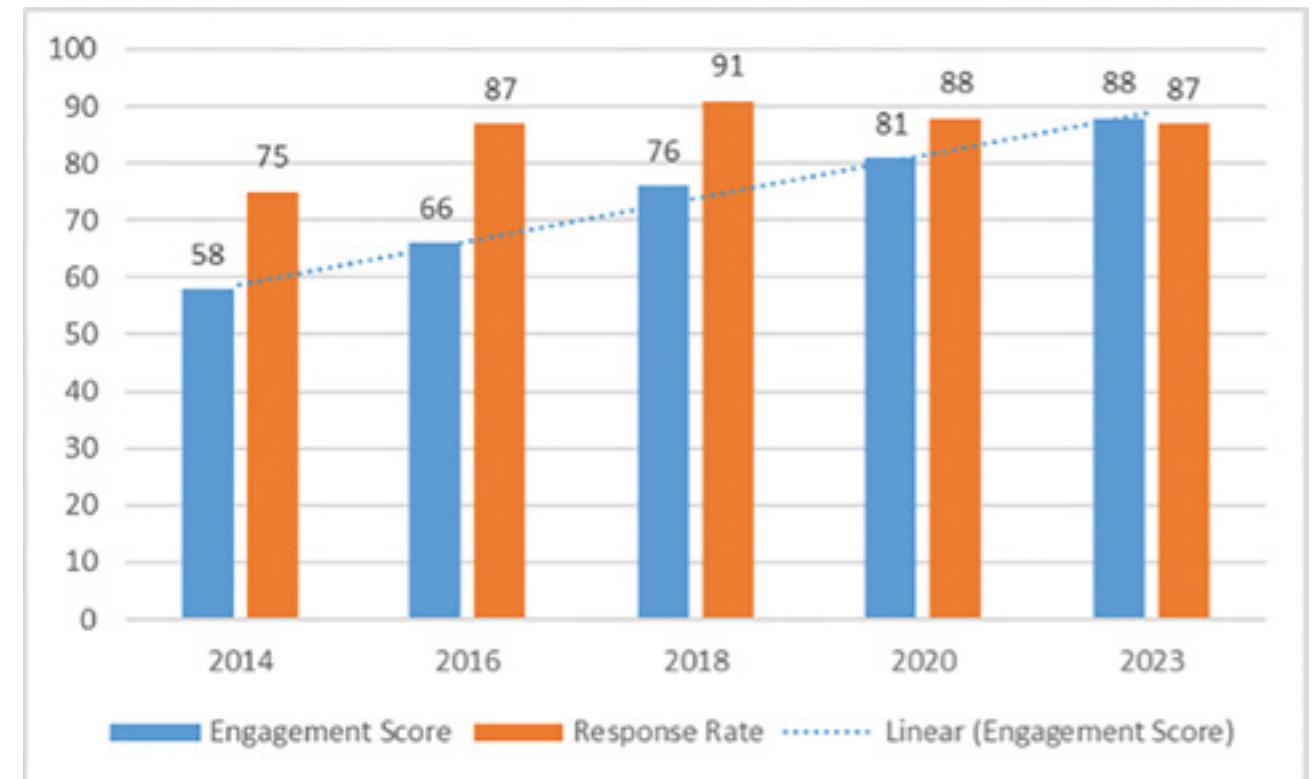
In 2023 Eclasia took part in a national engagement survey, an initiative of Business Mauritius in collaboration with the HRDC and the service provider Willis Towers Watson (WtW).

With 87% participation, the engagement score achieved by the group was 88%. The score was completed by a detailed analysis carried out by each enterprise to cast light both on the strengths to be capitalised on and the weaknesses to be addressed by each enterprise and by the group.

The engagement survey is by now a long-standing practice in the group where it has been in operation since 2014 (the providers changing as the years went by). After each exercise an extensive consultation process is launched in the enterprises through focus groups so as to enable plans of action to be set up and monitored.

The engagement rate has thus evolved over the years and continues to be carefully monitored by our teams.

Evolution of engagement scores in the Eclasia group 2014-2023



In addition to the traditional services attached to the Human Resources function, the Eclasia group has implemented several support structures for members of staff and their families.:

- The Support Fund offers financial or material help to an employee who has urgent needs: serious illness, disabilities, accidents, natural catastrophes...
- The Chantecler Foundation oversees the distribution of study grants for secondary, technical or tertiary education to the children of Eclasia group employees.
- The Wellness structure includes arts, culture and sport facilities, health and safety at work and a listening unit.

LA DEI: DIVERSITY, EQUITY & INCLUSION

Willingness to listen, respect, dignity and equity are fundamental values in the Eclasia group where they are in line with our Credo. Since the early days we have always believed in recognising the value of each individual, no matter what his/her ethnic origin, age, gender, religious beliefs or mental or physical disability: diversity is a real treasure which allows everyone, individually or collectively, to grow.

Taking into account the size and increasing complexity of our operations and number of our sites, including those overseas, we think it is important to reassert our beliefs and systematise our practices at all levels of the group.

The DEI policy based on the central element of equal opportunities supports this approach. It is cross-sectional and consists in integrating the DEI principles in all programmes, procedures and practices that make up the life cycle of the employee.

To attain this objective in reality as well as in perception there is a road to be followed by the whole of the group.

We are on our way:

With dedicated DEI committees: a committee presided by Cédric de Speville was set up in November 2022 and is working on four main themes:

- 1 Take note, measure, monitor
- 2 Train, share, communicate
- 3 Review our internal structure
- 4 Intervene outside Eclasia

In addition, several of the group enterprises are signatories of the "Inclusive Development Guidelines" under the aegis of the Business Mauritius SigneNatir programme.

The intentions and motivations are real, and action will happen, even if it takes time, as the subject is complex and important. The issue is not merely a question of figures for an enterprise or a group but to contribute to a change in mentalities throughout society.

THAT MY ETHNIC ORIGINS, MY BACKGROUND, MY AGE, MY GENDER, MY RELIGIOUS BELIEFS, MY SEXUAL ORIENTATION OR MY DISABILITY, WHETHER VISIBLE OR NOT, SHOULD BE CONSIDERED AS A SOURCE OF DIALOGUE AND MUTUAL ENRICHMENT AND THAT, WITH THE SAME SKILLS, I SHOULD BE ABLE TO ASPIRE TO THE SAME OPPORTUNITIES AS ANYONE ELSE, INDEPENDENTLY OF MY PROFILE.

WHAT DOES DEI MEAN TO THE ECLOSIA GROUP?

Workshops and training courses on the subject:

- **January-February 2022**
"Gender Transformative Leadership Programme"
Participants: CEO and corporate and company management, HR team of head office.
- **July-September 2022**
"Diversity, Equity and Inclusion to drive meaningful change"
Participants: CEO, HR Managers of group and members of Think Tank set up on the subject.
- **April 2023 :**
Engagement and reputation survey including questions on DEI.

OUR COMPANIES IN ACTION

1 Charles Telfair Leadership Academy: gender initiatives



"I feel sure that enterprises that promote and actively embody diversity, equity and gender inclusiveness (DEI) are powerful catalysers of positive societal transformation. That is why I have begun work on courses on gender in partnership with Curtin University and the Charles Telfair Leadership Academy in order to support those organisations that have taken initiatives to promote diversity, equity and gender inclusion." - Myriam Blin, Head of Faculty at Charles Telfair Centre and Gender economist



Achievements:

1. **Development and launch of Allies for Change: Gender Transformative Leadership Programme:** This course provides participants with a knowledge of the tools and practices of inclusive leadership so as to fight institutionalised sexist prejudice and promote action in favour of equality between men and women in an organisation. In 2023 nearly 200 participants from three big private Mauritian groups took part.
 2. **Development and launch of the Women Leadership Programme:** Specially designed for women leaders facing the unique challenges that confront them in the professional sphere, this programme was followed in 2023 by a hundred women from two big private Mauritian groups..
 3. **Collection and analysis of data in order to understand the impact of these programmes on the behaviour of executives:** The programme proposes ways of helping organisations to integrate the different behavioural profiles in spite of the tensions they may produce and to guarantee the efficacy of their DEI strategy on the gender issue.
- Link for LinkedIn :** <https://www.linkedin.com/feed/update/urn:li:activity:7054700979878858752>

2 KFC: "Actions above words"

In a world which is ever more inter-connected, verbal communication plays an essential role in inclusiveness and is often problematic for deaf people. The overall aim of KFC's campaign was to raise awareness of the need to integrate Mauritians who are totally or partially deaf, estimated at 3600 people.

To mark the International Day of the Deaf, on 23d September 2022, customers in KFC restaurants were asked to order their meal in sign language. "Actions above Words" was a real success, with both employees and customers participating. Leading up to that day, various activities were organised: exchanges with deaf KFC employees so as to have their opinion on the campaign, discussions with deaf people on the theme of recruitment and integration of the deaf in the world of work, and training of KFC employees with normal hearing to give them a basic knowledge of sign language. All this was done with the collaboration of the School for the Deaf and the Global Rainbow Foundation.



"Our campaign for the integration of the deaf was motivated by a commitment in favour of equal access to information, cultural respect, inclusiveness and better communication. The results suggest a better future where sign language will be more widely recognised and accepted, ensuring that deaf members of the community will be able to fully participate in all aspects of society." - Diane van Schellebeck Desire, Sustainability Officer at Pick'n'Eat.



Scan the QR code to watch the video "A day in the life of Khooshal"



Scan the QR code to watch the video of the campaign "We are no different"

3 KFC BE REAL campaign by Circus!

Confronted by a breakdown in the connection with the young generation, KFC carried out an exercise in consultation with young Mauritians and realised that they suffer when they are forced into categories where they don't belong. Be Real marks a shift in communication by KFC in an attempt to reaffirm its authenticity and answer a fundamental need for inclusion among young Mauritians.



"The BeReal campaign had the effect of a bomb in the world of advertising but especially among young Mauritians. We were inspired by the strong values of the brand for this campaign and were delighted to see that these same values appealed to young people and made sense to them. The film shot by Circus! allowed us to express the faith we have in the talent and potential of the young and our desire to encourage them to believe in themselves. We are going to redouble our efforts so that they may create more beautiful memories together." - Annabelle Fanchette, Head of Marketing & Communication, Pick'n'Eat



MANAGEMENT AND TALENT DEVELOPMENT

THE TALENT TOOLKIT

The talent toolkit describes the coherent and harmonised procedures that support the leaders in the selection, development, engagement and effective reassignment of people in the group.



WHAT DOES TALENT MEAN AT ECLOSIA?

IN ECLOSIA EVERY INDIVIDUAL IN NO MATTER WHAT ROLE AND AT WHATEVER LEVEL IN THE GROUP CAN BE CONSIDERED AS A TALENT.

A "TALENT FRAMEWORK" HAS BEEN DEVELOPED IN ORDER TO CREATE THE RIGHT ENVIRONMENT AND PROVIDE STAFF WITH THE RIGHT OPPORTUNITIES TO MAXIMISE THEIR PERFORMANCE AND ACHIEVE THEIR FULL POTENTIAL.

KEY ACTIONS OF 2022-2023

1 Recruitment and selection protocols

The recruitment and selection procedure has been reviewed to guarantee transparency and equity. To further this end:

- 100% of the HR community and 85% of the HODs of Eclasia were trained in CBI (Competency Based Interviewing) in 2022 -2023. Training will continue in 2023-2024.
- 100% of the HR managers had training in the use of the psychometric tool PPA (Personal Profile Assessment) developed by Thomas International.

2 Eclasia LEAD: Leadership Development Programme

In March the first 14 first managers and team-leaders from 10 Eclasia enterprises received their certificates after following a LEAD programme at the end of a very full year. Training is continuing for a second cohort of 16 employees until January 2024.

Eclasia's LEAD programme, developed in collaboration with the Charles Telfair Leadership Centre, is a development course to help participants consolidate their self-knowledge, and develop their collaborative and leadership competencies.

LEAD* in figures :

- 13 modules of 2 days each, spread over 12 months,
- An average of 180 hours of lectures per year,
- 20 hours of post-training debriefing sessions and collective sharing,
- 25 guest speakers from Eclasia, all specialists in their fields, took part in the training sessions to share their experience with participants

* LEAD : Leverage, Engage, Adapt, Develop



"If there is one thing I would retain, it is humility. Humility to accept that I don't know everything, to learn to listen to others, accept failure, to be for ever a learner, to question my certainties, not to draw hasty conclusions, to give and receive feedbacks, to realise that in spite of this training nothing can ever be taken for granted and that work on yourself goes on all the time, the humility of wishing to serve others to bring out their potential." - Leena Sit Yee, Head of Quality & Process Excellence, FTL

3 The talent forum (also known as the OPR forum in Eclasia, standing for Organisation and People Review Forum)

The main objectives of these forums are as follows:

- To take enlightened and coherent decisions concerning initiatives aimed at developing, deploying and retaining key talents.
- To identify leadership potential within the group in order to plan effective replacements for management and directorship posts.

In October and November 2022, more than 475 talents from Mauritius and also from other countries where the group operates were identified during OPR forums.

4 Coaching and Mentoring Directory

The aim of this project is to nurture a culture of coaching and mentoring in the group.

• COACH DIRECTORY :

The coach directory of Eclasia permits future coachees to choose the coach who inspires their confidence and with whom they feel most at ease. In August 2022 we launched the second edition of the Coach Directory of Eclasia. Over 25 Managers have been supported by coaches during the year.



• MENTORING DIRECTORY :

In March 2023 what had been an informal practice in the group for decades was formalised with the first mentoring directory. The group now has 23 mentors, all with a real desire to share and offer support.



"Joanito has been an excellent mentor and guide. When I joined the group I was a complete novice but I never felt alone. By getting involved in business issues and through constructive exchanges and unfailingly helpful communication I have been able to gradually get my bearings. This support has been essential in my career up to now and even today is available for practical advice." - Aurélie Arlanda, HR Executive, ETS

5 Industrial training: promote, engage, attract

The aim of this project is to respond to present and future operational needs in the engineering sector (electricity, industrial refrigeration, mechanical engineering and automation). To spot competencies and develop and offer training courses directly connected with the needs of our enterprises so as to ease our passage towards the industry of the future. We need to train, appoint and retain our technicians by giving value to their various occupations and attract talented young people towards technical careers in the engineering sector.

Completed in 2022-2023:

- A gap analysis: a comparison between the present and the desired situation in 5 years,
- A detailed analysis of technical competencies,
- Exchanges with several training centres to work together on courses which respond to our present and future needs.

FOCUS ON OUR MAINTENANCE TEAMS



WELLNESS

Wellness, an integral part of the Human Resources Management Team of the Eclasia group, comprises :

- An art, culture and sport (ACS) department and ACS relays in all the enterprises of the group,
- A listening unit with a counsellor for social and family matters,
- A Health and Safety pole in the head office but also Health and Safety officers in several of the group enterprises.

ACS : ART, CULTURE & SPORT

Sporting, cultural and artistic activities have always been given their full value by the group as they lead people to get together and create bonds. The ACS department was founded to encourage well-being, to develop talents and self-confidence through a wide range of activities, events and workshops open to all employees of the group.

The objectives are:

- To create bonds, connect the men and women who are the life-blood of their enterprise,
- To express our diversities: diversity of gender, personality, culture, talent and expression,
- To offer opportunities to all to find time for one's self and to seek fulfilment through art, culture, sport and/or well-being.



"Our sessions answer a real need. Their aim is to bring value-added to our objective of improving life in the enterprise and contributing to the personal fulfilment of all our employees. We approach the problems faced at work each day such as stress, anxiety, loss of self-confidence, emotional workload and offer solutions which are accessible, active and based on shared experience."

- Pierre-André Boullé, Wellness Manager, ECS

ACS DURING THE FINANCIAL YEAR 2023:

ART, CULTURE & EVENTS

Nine activities or events were jointly organised, including:

- A theatre festival with 32 participants,
- A creative writing workshop with 28 participants,
- The launch of the book entitled "Memwar d'Eclasia".



Theatre festival



The launch of the book entitled "Memwar d'Eclasia".



SPORT & WELLNESS

Nine activities co-organised in the framework of the sporting league:

- Athletics championships (258 participants),
- Eclasia trail (157 participants),
- Foot Champions League (180 participants).



Athletics championship



Eclasia Trail

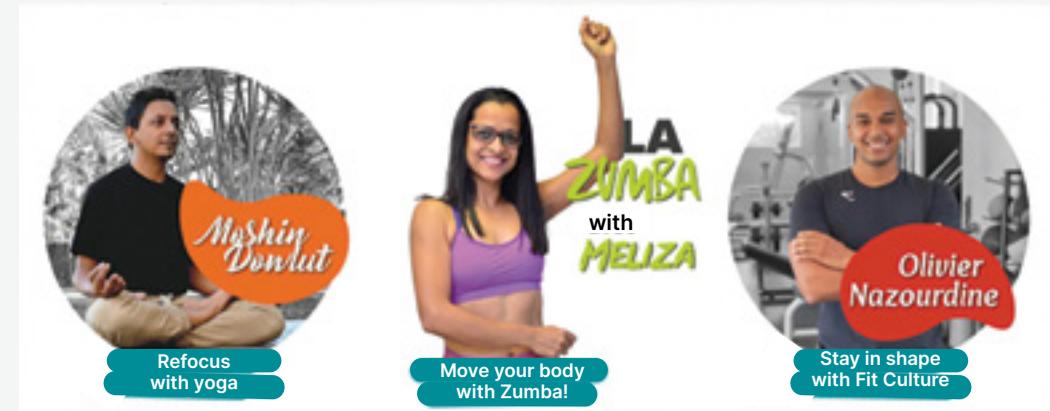


Foot Champions League



BUT ALSO.....

Daily activities for staff to enjoy: volley-ball, tennis, zumba, yoga and fit culture.



Refocus with yoga

Wednesdays at ACS from 16 30 to 17 30

Move your body with Zumba!

Thursdays at ACS from 17 00 to 18 00

Stay in shape with Fit Culture

Tuesdays and Thursdays at ACS 8-week course from 17 00 to 18 00

Starting again in September:

- Swimming: Thursdays at sparc from 18 h to 19 h
- Volley-ball: Tuesdays at the Lycee des Mascareignes from 18 to 20 h
- Billiards: Thursdays at the Star Pool Club in Vacoas from 18h to 20h

None of this would have been possible for the 1100 participants during the year without our enterprises, the commitment of the ACS committee and all the ACS managers in our group.

2023 also saw the launch of wellness trainings: a training pack focused on well-being (reconnection, self-confidence and self-affirmation) which was developed and shared with all the enterprises.

LISTENING UNIT

Group staff and their relations who are facing personal or professional difficulties can have the opportunity to speak and seek support in the listening unit. This service offers assistance for a variety of problems, from stress to depression and including drug or alcohol dependence, in the strictest confidence. In 2023, Gina Casset the Counsellor for Social and Family Issues carried out 230 follow-ups over 1150 sessions.

She also offers a personalised service to our enterprises in collaboration with the HR officers of each of them, responding to their specific challenges. Her duties encompass the design and setting up of programmes for awareness-raising, coaching and training for staff-members within the group.



“The mental health of our staff is a priority. The listening unit is always striving to innovate so as to respond to changing needs by developing new types of support and partnerships, and committing to provide personalised services and to break stigmas.”

- Gina Casset, Counsellor for Social and Family Issues, ECS

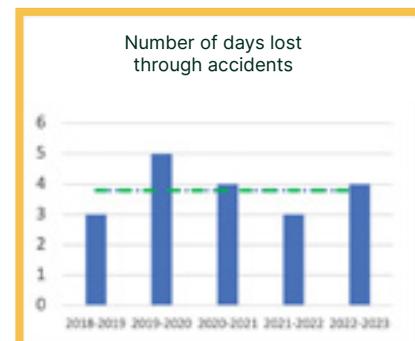
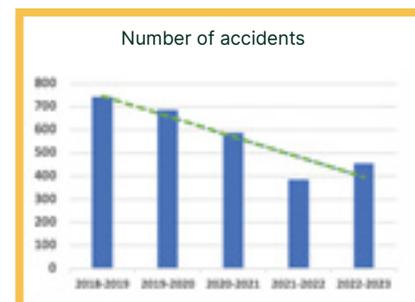
HEALTH & SAFETY

The function of the department of Occupational Health and Safety is to ensure the protection and well-being of employees in their place of work by identifying and minimising the risks associated with their profession, thus ensuring conformity with the regulations and internal standards of the enterprise.

The health and safety structure at Eclasia includes a Group Health and Safety Manager who presides over the group HS committee, ensures that the group HS policy is put into practice and aligns the HS objectives at Eclasia. His assistant, also based at the main office, looks after those enterprises that have no HS officer of their own. In addition, seven other HS officers are employed full-time directly by the various enterprises.

As well as the annual follow-up, a compilation and analysis of incidents and a formal audit are carried out in every enterprise. This is done by the group Health and Safety Manager working in pairs with the HS officers of the different enterprises. It enables identification of successful efforts to reduce risks and incidents, to take stock of achievements, share best practices and establish areas for improvement.

Aims for the new year with a view to continuous improvement are to benchmark the group enterprises with international standards and to continue to enhance the culture of safety within our enterprises.



HEALTH AND SAFETY INDICATORS FOR THE FINANCIAL YEAR 2023: A FALL IN INDEXES BUT AN INCREASE IN THE NUMBER OF DAYS LOST THROUGH ACCIDENTS.

OUR COMPANIES IN ACTION

1 The Maurilait totem at the site entrance



“This totem is a relay of internal communication and also provides an opportunity to react more rapidly when there is an accident at work. Our aim is to improve our safety culture by reducing risks”
- Dayasatee Kodye, Health & Safety Officer, Maurilait



2 Avipro Farming & Processing and Le Suffren of Ninety-Six Hotel Collection

Avipro Farming and Processing and Le Suffren of Ninety-Six Hotel Collection have offered health and safety training to over 75% of their staff: training of HS officers, ergonomic training on workstations and training on mental health.



“Our enterprises are progressing from year to year showing clearly that we have grasped the essential lesson of Health and Safety, that employees should be able to go home each day safe and sound, for there is always someone who needs us there.”
- Jacques Rohan, Group Safety & Health Manager, ECS



Training sessions for members of SST Farming



Ergonomic project on workstations and training at Avipro (Head Office)



Training on mental health (Ninety-Six Hotels)

The Fondation Solidarité, created in 2009, plays an essential role in the development, financing and implementation of actions in conformity with the core values of Eclasia. In concrete terms it offers its know-how in support of projects, causes, social and societal initiatives. The Foundation has established strategic partnerships with NGOs and associations in order to implement important collaborative projects. It manages the Eclasia CSR fund and also the additional contributions offered voluntarily by certain enterprises of the group.

The Solidarity Fund works together with the project holders of the group by sharing its expertise throughout the process of implementation. In fact it is at the level of the group enterprises that many projects are managed: in each enterprise, a CSR representative assisted by an internal team deploys the project under the aegis of the Solidarity Foundation which, through a collaborative approach, promotes synergy between the different stakeholders.

This ecosystem linking the Fondation Solidarité and the enterprises contributes to making Eclasia's vision of a more inclusive and sustainable world become reality.

Fields of Intervention:

The strategy rests upon the following priority fields of intervention: empowerment, responsible nutrition, the environment and the inclusive economy. These have been identified according to the sectors of activity and the expertise of Eclasia, in response to various social and societal challenges.

The Foundation supports activities in:

1. Education, training and capacity building,
2. Preservation of the environment,
3. Socio-economic development and empowerment,
4. Community development and the fight against poverty.

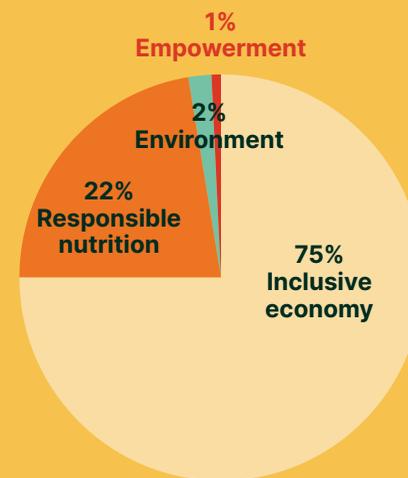
These activities are financed with the aim of favouring social progress, preserving the environment, encouraging the empowerment of individuals and the fight against poverty in society.

The period of activity of the Solidarity Foundation being the calendar year, the achievements presented here are those of the calendar year 2022.

Achievements of 2022:

17 of the group enterprises have undertaken 20 projects in partnership with 17 NGOs reaching 1900 direct and 7600 indirect beneficiaries.

The financing of these projects amounted to Rs 6,650,072 distributed over the four fields of intervention as shown on the chart below.



Breakdown of funding for the year 2022 according to the fields of intervention of the Foundation.

The 17 NGO partners in 2022: AEP, APEIM, Caritas Curepipe, Caritas Montagne Longue, Caritas St Pierre, Caritas Vacoas, Etoile d'Esperance, Foodwise, Future Hope, Island Bio, Mission Verte, MRPB, Safire, Society for the Welfare of the Deaf, Terre de Paix, Zenerasion Nou Kapav and ENL Foundation.

OUR COMPANIES IN ACTION

1

1. Under the empowerment axis "Pran Kont Nou Piti" led by Avipro

The aim of the project Pran Kont Nou Piti is to establish an environment conducive to the optimal development of the children of St Catherine through three components: the Early Learning Centre, the pre-primary schools and the school of sculpture. It involves ensuring the

day-to-day functioning of the Centre and overseeing the transition of the children from the Centre to the pre-primary to further their educational development. In addition their participation in the school for sculpture encourages artistic expression and contributes to overall development. Today 50 youngsters are benefitting from this project.



"The EARLY Learning Centre started in 2011 with 12 pupils aged 2 to 3 years and today is supporting 25 children. In 12 years 239 children have benefitted from this educational support that continues until the end of pre-primary school. Thanks to this project the children are more aware, more disciplined and independent, benefitting from balanced meals, monthly visits from a doctor and a medical follow-up. The parents participate actively, with fathers taking on a growing role and contributing to outings and events. The project has also created seven jobs in the Cite St Catherine. At present ex-pupils of the centre are progressing and succeeding in their studies, showing what an advantage this project offers to the families that benefit from it."
- Chantal Legai, Production Clerk, Avipro and coordinator of the Pran Kont Nou Piti project

2

The laundry project, part of the Inclusive Economy program, links Maurilait and the Curepipe branch of APEIM

The objective of the laundry project is to give an opportunity to 20 young apprentices from APEIM to develop their skills through a specially tailored support programme in order to give them a trade, reinforce their employability, encourage their professional development and promote their financial independence.



THE 'FONDATION SOLIDARITÉ' REPORT

TO ACCESS A REPORT ON THE ACTIVITIES OF THE SOLIDARITY FOUNDATION DURING THE CALENDAR YEAR 2022 FOLLOW THE LINK: [HTTPS://WWW.ECLOSIA.COM/EN/SUSTAINABILITY](https://www.eclosia.com/en/sustainability)

3

Under the Empowerment axis, the project Krwar Dan Twa by FTL

The aim of this project is to offer to five young unemployed people from disadvantaged backgrounds a year's training in the logistics sector in order to improve their employability and open significant opportunities for their insertion in the world of work. Results are satisfactory with 100% of trainings completed and 80% of beneficiaries completing the course.



"Three of the trainees have found permanent jobs with FTL. One has left for personal reasons but the two others are giving entire satisfaction which proves that the training provided them with useful skills for their occupation. As for the fourth trainee he has been offered a work placement in another department where he is continuing his training with a view to finding employment with FTL or some other firm."

- Emilie Baya, Marketing & Communication Manager, CSR referent at FTL



4

Under the Responsible Nutrition and Environment axis LFL's project for a community garden in Tranquebar with Action for Environment Protection

The Tranquebar community garden produces organic vegetables and provides three women of the locality with an income from selling them. In doing so it reinforces the financial independence of the women while at the same time encouraging healthy and sustainable nutrition in the region.



STRATEGY ADJUSTMENT

In 2023 the Solidarity Foundation reviewed its fields of intervention and its commitments so as to offer a better response to societal impacts. The key areas of intervention have thus been re-defined and are as follows:

#IMPACT

Making an active effort to achieve sustainable development objectives.

#FOSTER ENTREPRENEURSHIP

Supporting the emergence of a new generation of entrepreneurs and enterprises.

#INCLUDE

Promoting social inclusiveness by supporting equal opportunities, diversity and active participation by all, in particular the most vulnerable.

#NOURISH

Contributing to food security and self-sufficiency and the well-being of the population through responsible and sustainable nutrition.

#RESPECT

Contributing to a much-needed ecological transition and taking action to preserve and restore the environment.

This action, which is in line with the consolidation of the Sustainability strategy of the group, aims to reinforce our capacity to create positive and sustainable change in our communities, and reflects the sustainable development objectives adopted by the United Nations in 2015.

Fondation
SOLIDARITÉ
eclosia

ENTREPRENEURSHIP

The model and history of the group are founded on entrepreneurship and inclusive development.



CHANTEFRAIS, A PIONEER

The development of the network of Chantefrais franchises is a fine example: it was in 2000 that Avipro inaugurated Chantefrais, the first 100% Mauritian franchise. Its aim was to promote entrepreneurship by marketing fresh poultry and quality poultry-based products through a network of outlets across the island.

To carry through the development a specification sheet was established and completed through ongoing support of the franchises (operational, marketing, management, service, quality) as well as training sessions throughout their existence.

The fundamental pillars which have led to the success of the franchise up to the present day are: the primordial importance attached to the quality, hygiene and freshness of the products, the convenience of proximity (human, geographical, digital and civic) and the welcome offered to customers with a personalised service.

"The success of these small entrepreneurs and the customer's satisfaction are at the centre of our business. Each franchise has a unique story which is why a personal approach is needed. It is sometimes a challenge but so much diversity is of great value: it allows us to meet and to work with people from all backgrounds, in all regions, rural as well as urban and especially with all the different classes of society."

- Melanie Giraud, Head of Franchise BU Division Chantefrais, Avipro group.

IN 2023 CHANTEFRAIS COMPRISED 91 FRANCHISES AND A TEAM OF 11 MEMBERS. 2400 QUALITY AUDITS WERE CARRIED OUT ON SALES, EQUIVALENT TO 20% OF THE FRESH POULTRY PRODUCED BY AVIPRO.



Inspired by a vibrant entrepreneurial streak at the heart of its enterprises since their creation, the Eclosia group works towards the development of entrepreneurship at all levels.

A centre for small businesses opened in 1983, but it was in 2012 that the ANGEL FUND, the Business Angel of the Eclosia group was created to formalise its

Different types of support:

- The most usual is direct support: in addition to financial support, the extra support which may be offered depends on the needs of the entrepreneur. It is organised as a skills-based sponsorship: legal, HR or financial advice, support on the company secretary service, sharing of synergies with the group enterprises...

historic commitment to promoting entrepreneurship and helping small and medium enterprises to start. Open to all types of projects in all sectors of activity and whatever the experience of the entrepreneur, the Angel Fund offers financial as well as strategic and operational support in order to help start-ups to succeed.

- Indirect support is also possible through "crowd-funding" thanks to which the Angel Fund offered financial support to 12 local projects with an investment of Rs 1.2 million through the FUNDKISS platform. More recently the Angel Fund joined up with a community of Angel investors who finance local and regional start-ups.

Since its creation the Angel Fund has offered support to about 30 small businesses and start-ups.

Following a presentation and outline of the project by the entrepreneur the Angel Fund committee decides whether to support it or not and what type of support to adopt.

Not every project is successful, in spite of the efforts and professionalism of all those involved, both in the enterprises and in the Angel Fund. But learning processes are rich and numerous.

THE STORY OF 'DOMAINES ET TERROIRS'

Takamaka Boutique winery is a Mauritian enterprise created by Alexander and Isabelle Oxenham who decided to rise to the challenge of creating 100% local wines from lychees grown on the best plantations of the island. After about 15 years of R&D they opened their winery in 2017 at Mare aux Vacoas.

Today five types of wine (white, rose, demi-sec and sweet) are produced and appreciated by wine-lovers and professionals the world over. Takamaka Winery bears the Made in Moris label and has won gold, silver and bronze medals in various international competitions. The wines are exported to Europe (France, Luxemburg, Italy) and new products are on the way.



"The experience has been totally positive and after several years of collaboration I realise how lucky we have been to have the support of the Angel Fund. The relationship was perfectly complementary: Takamaka masters the techniques of wine making and marketing while the Angel Fund contributes its expertise in management and finance. Knowing that we have serious support from the Angel Fund brings about a certain serenity in our operations, and I am thinking in particular of the Covid outbreak which was disastrous for us financially. The Angel Fund strengthened its presence at our side and helped us to survive that unprecedented crisis. As well as a back-up of our financial management, the fund also offered entrepreneurial support in order to boost our chances of success. I feel like saying that the Angel Fund was like a big brother to us and we are proud of this fine example of co-operation."
- Alexander E. Oxenham, Managing Director & Oenologist, Takamaka Boutique Winery

"THE ANGEL FUND HAS BEEN SUPPORTING THE 'DOMAINES ET TERROIRS' PROJECT SINCE ITS BEGINNINGS."

Learn more about this inspiring story of entrepreneurship:

- <https://www.youtube.com/watch?v=LW9MA1TvLE>
- <https://www.youtube.com/watch?v=5NnAoTH3qxs>
- www.takamakawinery.com

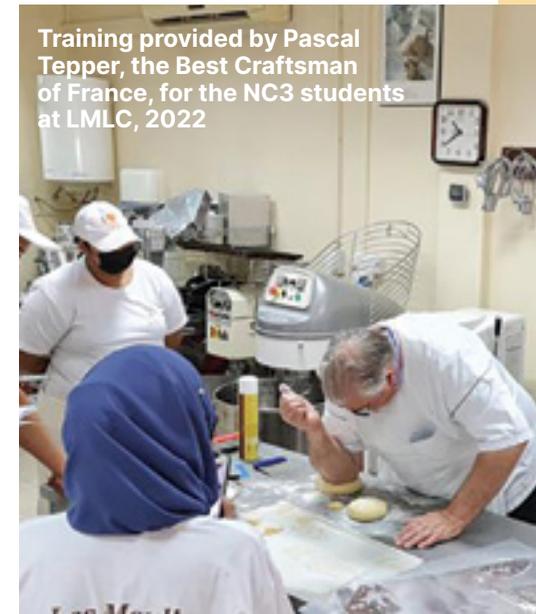
LES MOULINS DE LA CONCORDE, LEARNING A JOB TO ACHIEVE ECONOMIC INDEPENDENCE



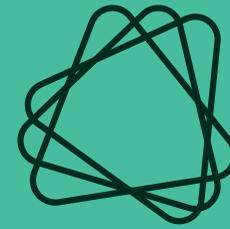
Following the same principle that entrepreneurship is active at all levels to encourage inclusive development, the Solidarity Foundation facilitates projects between NGOs and the group enterprises.

Les Moulins de la Concorde, in particular, is leading a training project which targets vulnerable persons, offering skills in bakery and pastry-making which will allow them to set up their own

business or to perfect their skills as apprentices. The main aim is to increase employability of the trainees and offer them a source of income to reinforce their economic independence, whether for their own benefit or within an association thus creating a significant impact. 84 people have been successful in their training in bakery and pastry-making, learning the basic skills needed to start their own business.



Training provided by Pascal Tepper, the Best Craftsman of France, for the NC3 students at LMLC, 2022



PLANET

Climate strategy

Local and Circular Economy

Life and Biodiversity



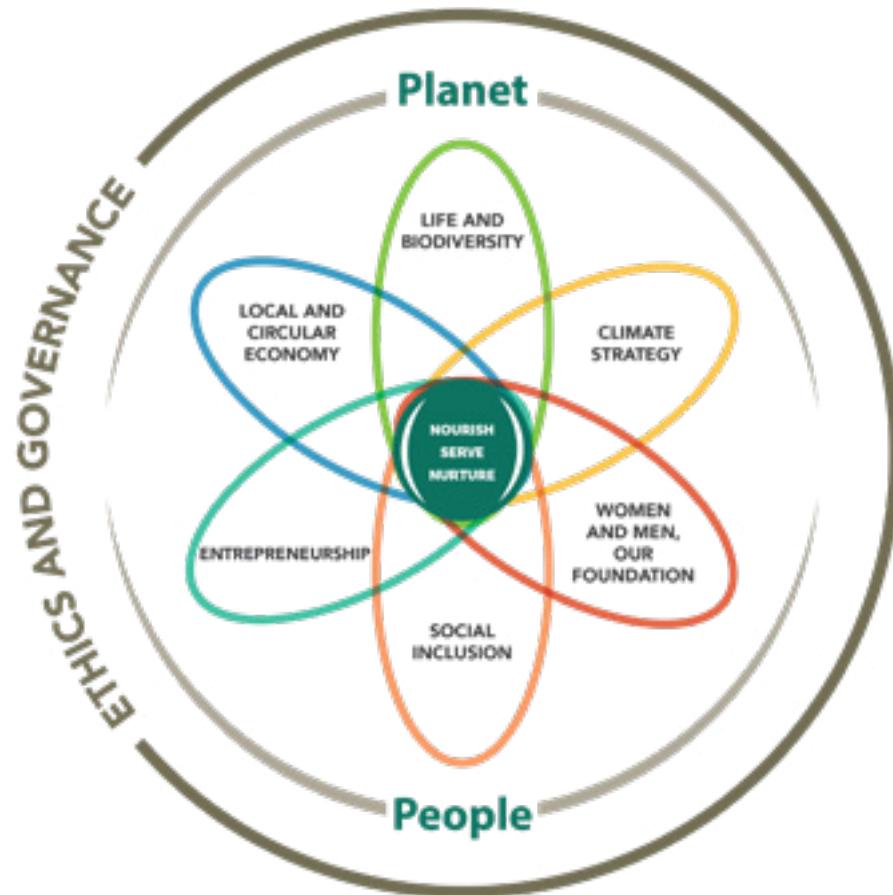
At a time when the sixth planetary limit has been exceeded, the Eclasia group is ever more convinced of the role it must continue to play and intensify so as to limit the worst effects of these systemic upsets.

For Eclasia, defining the ecological transition is the result of an important period of strategic reflection and continuous exchange with our main stakeholders. It can be summed up under three headings. This approach makes it possible to continue to bring about innovations and civic actions.

CLIMATE STRATEGY

LIFE AND BIODIVERSITY

LOCAL AND CIRCULAR ECONOMY



IN ALL THESE AREAS WE WORK TO ENHANCE EDUCATION AND AWARENESS-RAISING THROUGH PARTICIPATION, TRAINING, COMMUNICATION AND CIVIC COMMITMENT.

AWARENESS-RAISING AND CIVIC COMMITMENT

OUR COMPANIES IN ACTION

1 "Odysseo at the Beach" and lectures at the oceanarium

Odysseo launched a huge campaign for awareness-raising and cleaning-up of coastal areas culminating in an event to commemorate the UN World Ocean Day on June 8th. This initiative was centred on 12 sites around Mauritius with an extra event in Rodrigues. 1660 participants were involved and 1320 kgs of waste, mainly plastic, were collected to protect marine ecosystems from the harmful effects of pollution.

Odysseo also provides a platform for meeting, exchange and sharing for stakeholders working in the area of ocean conservation. Six themed lectures were organised at the oceanarium:

- "Sharks and Rays of the Mascarenes region" by Dr Antonin Blaison,
- "Seaweed cultivation and applications" by Dr Leonardo Mata,
- "Blue carbon natural capital" by Professor Rui Santos,
- "Coral reef enhancement and restoration" by Dr Dirk Peterson,
- "Climate change and coastal risks: Adaptation measures for Mauritius" by Dr Marie Cherchelay,
- "Discover the ocean solely by listening" by Dr Christine Erbe.



Odysseo @ the Beach - Attitude Hotel



Odysseo @ the Beach - Les Salines

2 Avipro's Go Green Challenge

Avipro launched its Go Green Challenge to mark World Environment Day. For one week, employees were asked to take up one challenge per day involving energy/electricity, energy/fuel, waste, food or plastic/paper. The aim was to encourage everyone to rise to as many challenges as possible as a multiplication of small actions leads to significant impacts. Result: 268 challenges taken up during the week.



"The Go Green Challenge is a series of little challenges that we were encouraged to take up during Environment Week. The idea was to raise awareness among our staff of the importance of these simple little actions that have a positive impact on the environment and the climate. Many of them joined in with determination and with a smile: 268 challenges met during the week! A success story to be repeated!" - Caroline Avrillon, Sustainability Officer, Avipro



In collaboration with Mission Verte a special session with Captain Fanplastic was organised at St Mary's RCA. This programme which comes to us from South Africa was rolled out in May and 90 children in grades 3 to 6 were made aware that plastic is very harmful when it ends up in the sea but that it can become a source of creativity when properly re-cycled.

3 Involve to raise awareness and create impact: the example of LFL



"For two years we have been concentrating our efforts on awareness-raising among our staff to encourage them to become initiators of impactful projects and to ensure that good environmental practice is implanted in our work place but also outside it. Our aim was that all of us should become agents of the change we would like to see in Mauritius. Various projects initiated by our employees this year have had a community impact.

Some examples:

- 1200 kg of plastic collected in the Pailles region for the manufacture of recycled furniture for the community,
- 2.3 tonnes of electrical and electronic waste recovered and recycled by our neighbours and employees,
- 25 trees and 300 endemic shrubs planted by the whole staff of LFL.

Our 180 employees have been involved in all these actions: the idea is presented by one of them then carried forward by groups of volunteers. Initiatives to protect the environment are now part of our daily concerns and stopping our operations several times a year to take part in a responsible activity is quite normal."

- Tania Berthelot, Sustainability Manager, LFL

CLIMATE STRATEGY

Measuring carbon footprint – a starting point for consolidated action

The successive reports of the IPCC (Intergovernmental Panel on Climate Change) highlight the impacts of climate change in all objectivity and foresee major upsets if action is not taken to reduce greenhouse gas (GHG) emissions.

Small island developing states (SIDS) have long been recognised as particularly threatened by climate change. They suffer the direct effects of rising sea levels, the loss of biodiversity as well as extreme weather events, even though SIDS greenhouse gas emissions account for under 1% of global emissions. Nevertheless a growing number of SIDS are joining the global effort to reduce GHG emissions.



Aware of these global challenges, Ecosia launched a major exercise in October 2022: measuring the carbon footprint of all its activities to the maximum extent (known as scope 3) according to the internationally recognised Green House Gases (GHG) Protocol.

In line with the importance of the project, its strategic dimension and scope, a specific project governance has been implemented: a project leader, a steering committee presided by Cedric de Speville and 18 referents in each of the enterprises of the group to deploy the project through a similar structure (project leader, steering committee, referents) in the departments.

With this end in view the group sought the support of a Parisian firm specialising in climate issues and, taking into account the scale of the project, decided to begin with a pilot unit. The Avipro group was chosen for the scope of its activities in Mauritius, its size and experience in the field making it possible to test the process and also the motivation of the team correctly.

To raise awareness on the subject internal communication has been developed in conjunction with the Climate Fresk to share the objectives of the project. We have called on Tikoulou to explain the CARBONACT project to our staff in French, Mauritian Kreol and English.



Scan the QR code to watch the video on the carbon footprint!

Avipro also suggested that its staff should measure their personal carbon footprint in a myCO2 workshop organised by the French company Carbone 4. Being aware of one's own level is important and can encourage action by the individual and also collectively.

In March 2023 this exercise was extended to all units in those sites where the group's activities are well-established.

Before the end of the calendar year 2023 all the enterprises of the group will have received their footprint together with reduction objectives. Associated action plans will have been established to complete the projects and actions to reduce already existing emissions of greenhouse gas.



"On my first contact with the Climate Fresk I felt somewhat anxious, especially when I thought of my children who are just starting out on their lives. However I soon realised that climate change is already happening and already has an impact on our daily lives, making it urgent to act fast. The Climate Fresk has turned out to be an effective and recreational tool, offering a rapid explanation of some of the challenges linked to climate change and reaching a wide audience. Understanding is the first step towards action and that is the exact objective of this mural."

Presenting the Climate Fresk is an enriching experience, because it allows us to inform the public, colleagues and friends on a subject of crucial importance. It was a great pleasure to do these presentations, always getting back positive reactions and interesting questions from participants, whether at the organisational or personal level. We are lucky to have this tool as well as the many presenters in the Ecloxia group."
- Simon Scott, Supply Chain & Warehouse Manager, LFL

OUR COMPANIES IN ACTION

1 The Climate Fresk

Greenhouse gas, loss of biodiversity, radio-active drilling or acidification of the ocean...it's hard to understand all this when one is not an expert in the field. So as to encourage our staff to take an active part in this transition, the Ecloxia group is convinced that an alignment of knowledge on climate issues is essential. The Climate Fresk is an appropriate tool that uses the collective intelligence of participants to explain the causes and consequences of climate change. By the end of September 2023, of the 92 presenters of the Climate Fresk trained in Mauritius, 42 were from Ecloxia.

The objective as outlined to our enterprises is to sensitise our entire staff: 100% by June 2024. We are on our way: by the end of September 63% of the staff of Maurilait, 50% at Pick'n'Eat (KFC) 42 % at Panagora and 30% at LFL had been reached.



2

Energy sobriety

The companies of Ecloxia are moving towards a reduction in their energy consumption: energy sobriety and efficiency are promoted and are evident in our everyday actions but also in our factories with ISO 50 001 certification (Maurilait and LFL). In addition, recent investments in the Total Energy Management systems adopted in the Avipro and Maurilait factories make it possible to visualise real-time consumption and to take faster and more effective action.



“The “total management system” technology set up in the Maurilait factory provides easy access to data allowing rapid recognition of problems and opportunities and easier control of the functioning and energy consumption of the equipment.” - Benjamin Pouilles, Maintenance Manager, Maurilait Production Ltd



“The system permits a detailed follow-up of remote energy consumption and a trends analysis (day/night, summer/winter, production/non-production) in order to highlight any anomalies, bad practices or opportunities to economise on energy. Having a team of dedicated specialists carrying out this analysis means that we get a far richer feedback of information than if we did it ourselves. This phase of monitoring information is just the first step. It should lead to the service provider proposing energy-saving projects on which we would work in partnership.” - Yan de Robillard, Head of Processing Business Unit, Avipro



3

Energy transition

Well before the CARBONACT project the enterprises of the Ecloxia group had identified the challenges of solar energy and opted for a much-needed energy transition.

Photovoltaic cover of needs in electrical energy at the end of June 2023:

- 19% of needs at Odysseo,
- 14% of needs at Panagora,
- 11% of needs on the LFL site at Pailles,
- 5% of needs at Maurilait.

This commitment is seen in the partnership between Ecloxia and Renewworld, one of the main operators of photovoltaic energy in Mauritius.



“The Ecloxia group and Renewworld have a common vision of the energy transition which has been a catalytic element in the setting up of this partnership. The Ecloxia group is set on decarbonising its consumption of electrical energy and Renewworld is ready with its technical expertise on the photovoltaic. The partnership is most natural.” - Irfanally Fatadin, General Manager, Renewworld



Renewworld, hybrid photovoltaic system

LIFE & BIODIVERSITY

For the private sector, dealing with the issues of biodiversity and life is a real challenge. How is it possible to reduce one's impact on biodiversity in an island with limited land space and a maritime zone of over 2.3 million km2. The Eclosia group is rising to this challenge through its enterprises with projects and actions to protect, restore and promote life and biodiversity while contributing to a better quality of life, well-being and health for all.

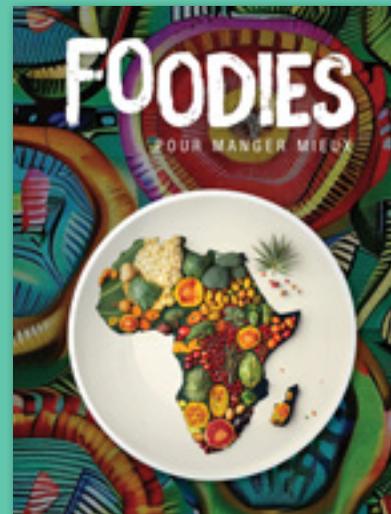
RESPONSIBLE NUTRITION

As well as contributing to local food sufficiency, the group has, since its beginnings, set itself the task of producing and marketing high quality foodstuffs. It also seeks to improve the composition of these foods, as well as raising awareness on the subject of nutrition in general and the importance of a balanced diet.

OUR COMPANIES IN ACTION

1 Foodies

Foodies is a free magazine entirely devoted to food, produced by Eclosia in collaboration with a team of journalists from La Sentinelle together with freelancers and experts. It contains no advertising. Food scandals and the fear they create cause ever-growing confusion and the consumer feels lost, doesn't know what he is eating and has no-one to turn to for advice on proper nutrition. How can we eat better? The magazine, the blog and the social media hope to answer this ambitious question. Since 2018, eleven publications have presented artisans and food entrepreneurs, new ways of cooking and producing, different approaches to nutrition but also vegetable growing and conservation methods and how to explore new tastes. A new model for the magazine came out in 2023 with an enlarged edition of over 50 pages and a new system of distribution which keeps the magazine on the shelves for a month. It will appear twice yearly.



2 Nutri-Score

The Nutri-score project was initiated with the aim of helping consumers in their eating choices.

With 23 months of work on the project, two enterprises involved, a project team of 9 members and 154 tests for 25 product references, the New Maurifoods Company Ltd and the brand name Regal were pioneers in this project destined to be extended to all food brands produced by the group in Mauritius.



"The whole New Maurifoods team rallied behind the Nutri-score project whose aim is to help consumers make better choices. It is part of an effort to achieve more transparency and to offer safe and healthy products to Mauritian consumers."
- Virginie Deschamps, Factory Manager, New Maurifoods Ltd



"Helping consumers make the best nutritional choices begins with the act of buying. Eclosia is the first Mauritian group to launch Nutri-score on its locally-produced goods. After 5 years of reflection and encouraged by concrete results in Europe, the group has decided to affix nutritional labels that grade its products in absolute transparency and are readable in the blink of an eye. Nutri-score also gives us a scientific and objective benchmark to continue to improve our products. Companies, citizens, public authorities- everyone wins!"
- Yovan Jankee, MIU & Corporate Communication Manager, Panagora Marketing



3 Foodwise

Responsible nutrition and food production also implies reducing losses and food waste. The group has been involved with the NGO Foodwise since its creation. Between July 1st 2022 and June 30th 2023 thanks to Foodwise, whose splendid work we applaud, 19,212 kgs of food were not thrown away but provided 76,845 meals that were distributed by 57 NGOs.



“Eclosia has believed in Foodwise and its vision since the beginning, when everyone said it was impossible to redistribute food in Mauritius. Today nearly all their enterprises join with us in the fight against food waste. Thanks for your commitment which reflects your vision of a sustainable change in the food system of Mauritius.” - Rebecca Espitalier-Noël, Managing Director, Foodwise



WATER MANAGEMENT

Aware that water is a limited resource both generally and in particular on our island, that it is also often indispensable to the food industry, water management is the object of attention among our group enterprises. Several actions have been implemented to reduce water consumption by sensitising our employees, improving processes and promoting re-use.

OUR COMPANIES IN ACTION

1 Recycle to save up

During this last year Maurilait Production Ltd has reduced its water consumption by 7.2%, the equivalent of 1.5 months of normal consumption. On an average 100m3 of water per month are recycled in industrial autoclaves while 44% of boiler water is recycled. The recycling of 17% of water in its operations on the Pailles site is also a remarkable achievement.

2 Recover to limit the use of resources

Les Moulins de la Concorde has introduced a system for the recovery of rain water to water the grounds of the factory and to wash vehicles.

Panagora Marketing also collects rainwater for washing vehicles.

ECOSYSTEMS & BIODIVERSITY

The COP15(2002) on biodiversity was marked by an ambitious international agreement to protect 30% of land and 30% of seas by 2030. This deadline shows the urgent need to take action to preserve both terrestrial and marine ecosystems. The enterprises of the Eclosia group have begun to implement action to promote the preservation of ecosystems and biodiversity.

OUR COMPANIES IN ACTION

1 Odysseo : projects and discoveries

The balance of marine ecosystems is disrupted by anthropogenic actions. The top predators of the food chain are more and more under threat. In order to understand the behaviour of large sharks in a changing ocean environment, Odysseo has launched a project to mark this symbolic species. In collaboration with the University of Mauritius and the Marine Observatory of Reunion Island, Odysseo has laid the foundations for a study that will help understand the migratory cycles of sharks in the waters around Mauritius.

Odysseo has also teamed up with the NGO Seahorse Project to study the tyro hippocamp, seen for the first time in Mauritius in 2022. This discovery illustrates the wealth of biodiversity in our marine territory and reinforces the group's convictions and commitment concerning its protection.



"The discovery of H Tyro proves once more the uniqueness of Mauritius in terms of biodiversity and the importance of preserving the natural heritage. In collaboration with Project Seahorse and the local community, Odysseo is directing several projects which will lead to a better understanding of this species and to its preservation in its natural habitats." - Bernardo Nascimento, Curator and Head Educator, Odysseo



2

The commitment of Les Moulins de la Concorde

Les Moulins de la Concorde continues its collaboration with the Mauritius Port Authority for the collection of plastic waste from the waters of the port.

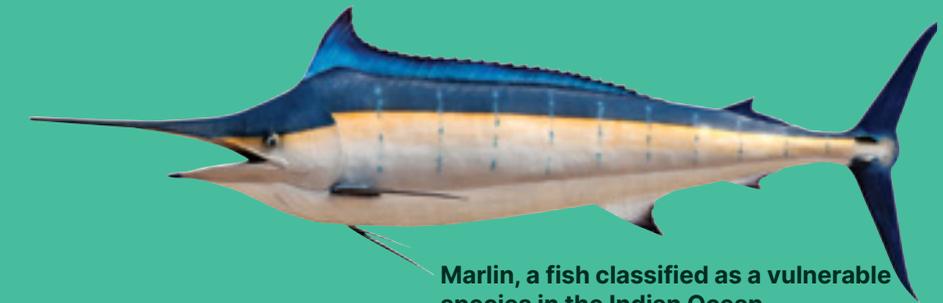


3

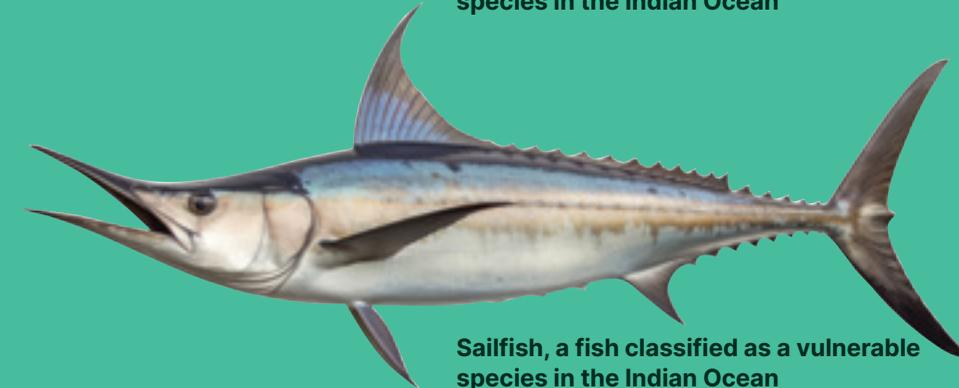
Ninety-Six Hotel Collection adapts its menus

Taking into account the fact that the marlin and the sailfish were classified as vulnerable species in 2022, the restaurants of the Ninety-Six Hotel Collection have removed these two fish from their menu.

Source : Collette. B., IUCN, 2022.



Marlin, a fish classified as a vulnerable species in the Indian Ocean



Sailfish, a fish classified as a vulnerable species in the Indian Ocean

4

Eclosia's commitment to the Mauritian Collective for Roches Noires

The idea of conserving the Roches Noires site has existed for a long time. Numerous projects have been proposed, with NGOs and academics battling endlessly to protect this unique place. No one dared to take it on alone as it demands important financial investment. In 2023 the partners Eclosia, IBL, Currimjee and Scott, members of the Mauritian collective who met to discuss this unprecedented project, now propose transparent collaboration and a sharing of costs. The sine qua non condition is that the partners' commitment should be sustainable and that the objectives of the nature park, its conservation or even its regeneration should be assured for generations to come and for the sole benefit of Mauritians, residents and visitors to our island.

This collective represents a turning point in itself, a sort of laboratory where a new kind of progress may be defined. For important groups to work hand in hand with

NGOs, scientists and the inhabitants of Roches Noires demands willingness to listen and commitment by all. It is finally a project for shared prosperity: the village will be the gateway to the nature park to come, and the village people will have a privileged place in a genuine blue and green economy.

In Mauritius we are lucky to have diverse natural heritages and the Roches Noires site is one of them. The most extensive mangrove forests of the Mascarenes are found there together with lava tunnels, cover for numerous species of birds. These natural heritages can be both open and protected-they must simply be properly managed.



LOCAL & CIRCULAR ECONOMY

Since its beginnings the Eclasia group has been committed to creating value added in the local economy with an inclusive model and adopting sustainable means of production and consumption through:

- Local production of goods and services,
- Use of goods and services produced by the local and regional economies,
- Putting into practice the principles of the circular economy.

LOCAL PRODUCTION AND PURCHASES

The Eclasia group is closely involved in the local production of goods and services with a historic commitment to the Made in Moris logo. The group enterprises are also engaged in the use of goods and services produced by the local and regional economy.

Since 2020 the Shared Procurement Services, attached to our head office, has begun to centralise the non-trade purchases of the group, that is to say all the purchases which are not directly linked to the finished products manufactured in the entities. To date the team of seven members manages 64.2 % of the non-trade

purchases of the group whose value amounts to 598 million rupees, of which 90% corresponds to local purchases.

The group enterprises are trying as far as possible to increase the proportion of local and regional supply in their purchase portfolio.

OUR COMPANIES IN ACTION

1 Focus on PPI

Founded in 2015 to offer an alternative to plastic packaging, PPI Packaging Ltd produces boxes, signs and various packages in cardboard. In an effort to preserve the environment the enterprise uses recycled and FSC-certified Kraft paper, natural water-based inks and glue made from cornstarch. PPI's sustainable solutions are offered to a varied clientele, mainly in the food sector but also in the textile industry, restaurants and hotels.

PPI produces over 350 000 m2 of cardboard packaging per month, supplying its customers with made-to-measure packages (size, shape, quantity, prints, cut-outs etc). By developing innovative and efficient packaging solutions, PPI is helping a growing number of businesses, both big and small, to reduce their environmental impact.



"After the tumultuous period of the Covid pandemic, the year 2023 was a turning point for PPI. Thanks to external factors such as a drop and a stabilisation in the price of our raw material (paper) and various internal improvements (operational efficiency, cash-flow, optimised sourcing and restructuring among others), PPI consolidated its position as a key player in the corrugated cardboard sector. Thanks to a stabilisation of operations, the enterprise continues its progression in terms of market share while still focusing on R&D in order to provide new eco-friendly packaging solutions on the Mauritian and regional markets." - Emmanuel de Rosnay, General Manager, PPI

A STRUCTURED PLASTIC TRANSITION

Several years ago now the companies of Eclasia embarked on an ambitious plastic transition which has given rise to concrete actions. A way forward whose key principles have always been and still are:

- Eco-design and innovate, relying on analyses of life cycles to make informed decisions
- Reduce plastic usage and eliminate it whenever technically and economically possible and advantageous for the environment .
- Try to give several lives to plastic through circular economy projects, for already existing and future products.
- Raise awareness so that used plastic does not end up in nature and in the sea.

The projects of the group enterprises develop around these axes.

OUR COMPANIES IN ACTION

1 Re-use, a best practice

At LFL through collaboration with their local suppliers a system has been put in place by which Big Bags are used five times before being recycled.



2 Reduction in thickness of packaging to limit the quantity used

By reducing by 10 micrometers the thickness of the plastic wrapping film used for frozen products. New Maurifoods Ltd is demonstrating its aim to cut down the amount of plastic in its production process. This measure concerns all wrapping film.



3 Piloting the changes to ensure continuous improvement

At Maurilait, a steering committee on plastic meets twice monthly to follow the advances of the plastic transition in the enterprise. Alternatives are sought and as soon as they are technically available and financially viable they will be integrated. This year Maurilait has pioneered the replacement of 1.8 litre ice-cream containers with a recyclable alternative in cardboard, containing only 14% plastic.



"Developing the cardboard containers for ice cream has been a long process for Maurilait. We have worked closely with our supplier to obtain a product that corresponds to our needs and standards. This also meant reviewing certain manufacturing procedures to maintain the quality of our products at all times. A complete change of packaging for this type of product was necessary because of the environmental impact and it was also in line with our Plastic Roadmap. It is a stage which follows the launch of certain yoghurts in cardboard containers and which meets with our objectives to substitute and reduce our plastic packaging. Today all the local producers in the sector are making this transition which is a big step for local industry towards a Plastic Waste Free Mauritius."

- Louis De Labauve D'Arifat, Regional Operations Coordinator, Maurilait Production Ltd



Old plastic ice-cream containers



New cardboard tubs containing only 14% plastic

THE 9 Rs TO MOVE TOWARDS "ZERO WASTE TO LANDFILL"

The Eclosia group has been historically committed to the SigneNatir programme of Business Mauritius, particularly in the field of the circular economy. The enterprises of the group have widely adopted the 9Rs rule (refuse, rethink, reduce, reuse, repair, renew, recondition, recycle and recover) and are working towards the "O Waste to Landfill" objective.

OUR COMPANIES IN ACTION

1 0 Waste to Landfill : the example of Odysseo

At Odysseo nothing is sent to landfill thanks to a system of sorting and collecting waste on site for recycling and composting of organic waste.

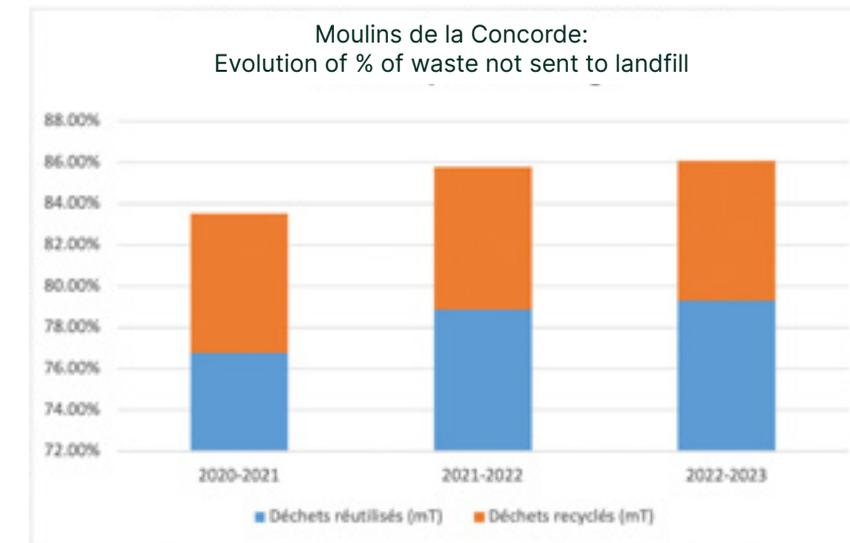
2 The result of several years of work in Les Moulins de la Concorde

Les Moulins de la Concorde also promotes this approach to recycling and reuse: 88% of waste produced is recycled and not sent to landfill. This result is the result of several years of reflection and work.



"During the past financial year, 86.1% of the waste produced by LMLC was resold for reuse or sent to recyclers, diverting it from Mare Chicose. LMLC has not stopped there: we continue with the same approach by seeking other recycling partners. By raising awareness among our partners we aim to create a "butterfly effect" on environmental protection, based on their commitment."

- Sanjeenee Cannoosamy, Quality Manager, LMLC



2 Avipro & LFL

Avipro and LFL are also exemplary in this initiative with 72% of their waste no longer going to landfill.

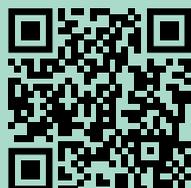
This transition has also involved a paradigm change. We no longer refer to waste but to resources, to raw material deposits, especially with reference to the organic waste produced by the group. Avipro's rendering plant embodies this transition as it transforms waste into a resource.

3 Avipro is investing to add value to part of its organic waste through the Rendering Plant.



"The new rendering plant, operational in July 2022, allows Avipro to recycle 50% of the waste produced by the slaughter of chickens, which amounts to a reduction of 2100 tonnes per year in Mare Chicose. This waste is transformed into meal (420 tonnes) and fats (240,000 litres) both of which are highly valued raw materials for dog and cat food. Avipro is progressing in its strategy to achieve zero waste to Mare Chicose by 2028."

- Sharone Ng, Project Manager, Avipro



Scan the QR code to see the video explaining how it works!

3 The WeCycle kraft paper factory, a new approach to the circular economy for Ecosia.

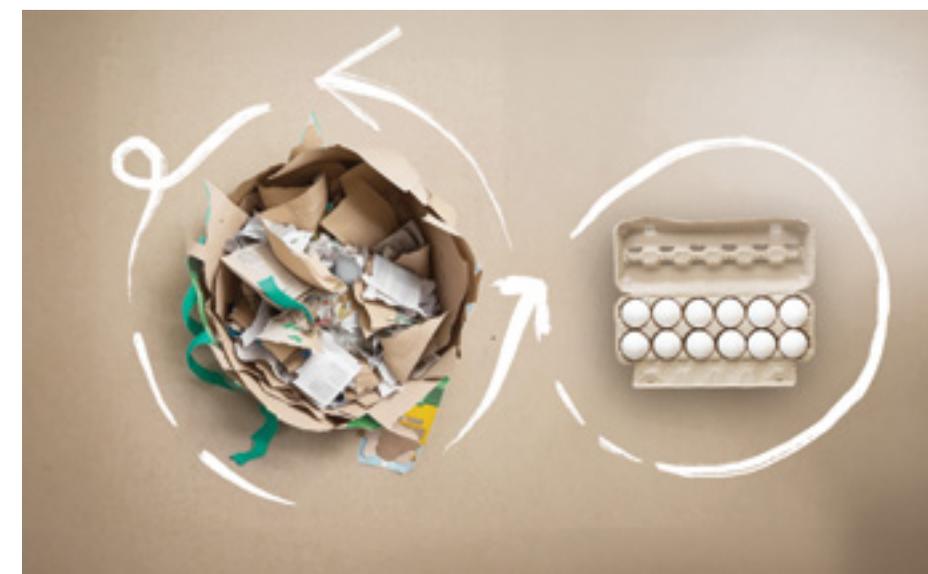
Ecosia has invested, through WeCycle, in the first kraft paper-producing factory in Mauritius.

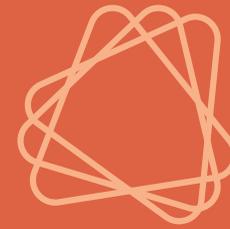
The factory, under construction at present in Jin Fei, will be operational in 2024. It will produce kraft paper from paper, cardboard and newsprint waste collected around the island. The factory will be able to answer the needs of the local market, particularly by supplying local carton factories with kraft paper, with a maximum production capacity of 19,000 tonnes per year. To achieve this, WeCycle must manage to triple the volume of waste collected in the months to come. Investing in this factory allows Ecosia to create a circular economy in the cardboard sector for the long term.



"To meet the challenges involved in launching the kraft factory and developing the collection network for cardboard and paper, WeCycle is adapting its organisation and is re-structuring. The praiseworthy mission and the potential of this enterprise keeps us motivated to achieve our objectives."

- Yannick Merven, General Manager, WeCycle





PROCESS

Stakeholders satisfaction

Commitment to total quality
and continuous improvement

Projects and innovations

IT in Eclasia



STAKEHOLDERS SATISFACTION

The ability to achieve the simultaneous satisfaction of employees, customers, consumers, shareholders and the community as a whole lies at the heart of the operational management of every one of our enterprises.

Satisfaction of customers and consumers is of prime importance. That is why the Eclasia group is particularly committed to optimising its supply chain.

With this aim in mind, the group has adopted an avant-garde method based on the principles of DDMRP (Demand Driven Management Requirements Planning) which makes it possible to achieve a high service rate with optimised stock, to uncouple the chain, and to protect the flow of materials and information thus reducing risk.

Maurilait, New Maurifoods, LFL, Les Moulins de la Concorde and Panagora now use the DDMRP methodology as a production planning and supply tool. Implementation is under way in the Avipro company.

Mixed teams (between production sites and Panagora) also undertake shortfall analyses to identify areas for improvement in the supply chain.

The service rate of the products marketed by Panagora (which includes both products of the group and imported products) reflects the group's capacity to deliver what the customer has ordered: it was 92.8% in 2023 compared to 90.7% in 2022.



"After the go-live of Panagora on D365, we had to modify our method of calculating the service rate and the shortfall. These indicators which are available on our Power BI are essential for monitoring the performance of our supply chain. In addition, operational meetings known as supply chain cells are held each week between the production enterprises and Panagora, to promote effective communication and decision-making on the production programme or the supply of materials and a sharing of information on the markets and commercial actions."

- Hans Poonith, Head of Operational Excellence, ECS



"The improvement in the service rate and reduction of shortfall are among the main objectives of Panagora. At the level of the supply chain team, resources have been deployed to best exploit the available indicators and identify the root causes of problems. This is not always easy but offers an interesting challenge for our teams. In spite of external risks the implementation of the DDMRP tool in the group has greatly contributed to a better planification of cash flows and levels of stock. The improvement in the service rate is also a result of a collective effort in Panagora and its suppliers to reduce disruption and in fine to respond more efficiently to the expectations of our customers and consumers." - Anjina Saddul, Head of Marketing & Supply Chain, Panagora

CUSTOMER SATISFACTION IS ALSO A TOP PRIORITY FOR NINETY-SIX HOTEL COLLECTION.



"Reviewpro allows us to collect and analyse customers' online comments, providing information and tools to improve their satisfaction. Facilitating the management of customer reviews for our four Ninety-Six hotels, this platform enables us to understand customers' preferences and to evaluate our performance in the face of competition and the norms of the industry, identify areas for improvement, prioritise actions and maintain constant contact with our customers. Our online reputation score is 91.4%, a rise of 6.4% compared to last year with 92.3 % of positive reviews on TripAdvisor."

- Stéphanie Fischhoff, Group Sales & Marketing Manager, Ninety-Six Hotel Collection

THE QUALITY OF THE PRODUCTS AND SERVICES OFFERED BY THE ECLOSIA GROUP IS DEFINITELY A KEY ELEMENT IN THE SATISFACTION OF CUSTOMERS AND CONSUMERS.

COMMITMENT TO TOTAL QUALITY AND CONTINUOUS IMPROVEMENT

The commitment to quality is enshrined in the credo of the Eclasia group and a real culture of quality is part of its DNA: quality of services and products but also in the importance attached to human relations both inside and outside our organisations.

The Total Quality management cell was created in the head office during the years 2000 with the main aim of supporting our enterprises in their quest for Total Quality.

The manufacturing enterprises were the first to adopt the international QSE (Quality, Security, Environment) management standards as well as those concerning food security, mainly the ISO and HACCP standards, as early as 1990-2000. These were later extended to

other enterprises of the group, namely FTL and the hotels. The frames of reference of the poultry sector such as Qualité Volaille and Aliment Con fiance were introduced in 2017 and 2021 respectively.

With changes in international standards and the tendency to integrate quality systems, most of the group enterprises have implemented processes which, through a cartography, permit an objective cross-functional management, better prevention of risks and use of resources and a constant search for improvement.



"Moving towards Total Quality involves all the players in the enterprise and their stakeholders; it leads to more resilience in a challenging context of change. In the end, the enterprise gains in efficiency and effectiveness."

- Gita Bheenick, Group Quality Systems Business Partner, ECS

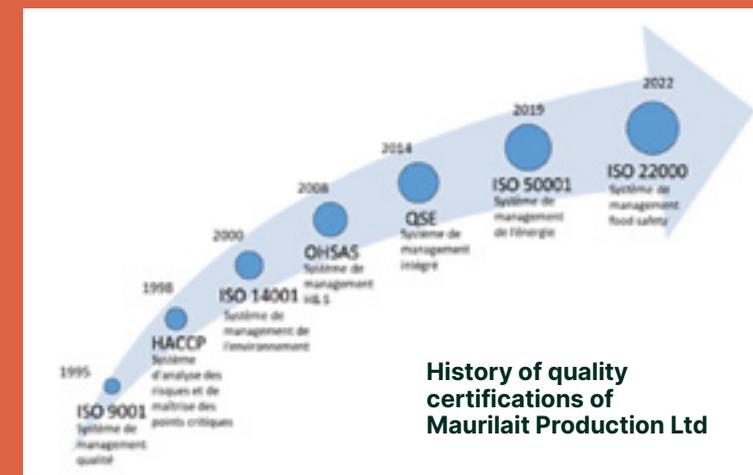
OUR COMPANIES IN ACTION

1 ISO 22000 certification for Maurilait



"The ISO certification enables us to achieve a higher standard in terms of food security management. The systemic approach favours the integration of certain requirements in the routine of the enterprise and offers leverage for improvement. It is an approach conducive to collective progress where each employee is a key player aiming at the same objective. In a context of perpetual change where food security is put to the test, it is important that we have the proper tools to rise to challenges. ISO 22000 is our cornerstone in building up compliance with our contractual, normative and regulatory requirements."

- Sonia Vincent Thomas, QSE & Food Safety Manager, Maurilait



2 History and development of the 'Qualité Volaille' Label

Although the 'Qualité Volaille' Label was not adopted during the financial year 2023, we are taking it as an example of a recent achievement in line with Eclasia's commitment to guarantee healthy, high-quality products.

By 2012 best practices in the poultry sector had been established with the aim of standardisation and sustainability in a document known as the Poultry Sector Label. After five years of operation and internal evaluation in the enterprises involved (Avopro, Panagora and LFL), external certification was sought and the Poultry Sector Label was converted into an exclusive

private referential for the Eclasia group in 2017: 'Qualité Volaille'.

During that same year the first certification was granted by an internationally recognised organisation. Since then and in a move towards continuous improvement the criteria established in the audit grids have been revised at least once a year by a steering committee.

To mark its 40th anniversary in 2021, LFL extended best practices to all the animal feed it produces through a 'Aliment Con fiance' referential. This referential includes the Qualité Volaille standards among others.



"The 'Qualité Volaille' referential covers the whole poultry sector, from techniques to procedures and best practices, focusing on all aspects of the business. To obtain the 'Qualité Volaille' label the employees of the sector are subject to an annual audit that evaluates their performance according to the specific criteria of their trade. These criteria indicate efficient working practices and are based on tangible results. By using this referential as a base the enterprises guarantee healthy, quality products, manufactured under maximal sanitary conditions. This label is evidence of our commitment to the high standards of Avipro/Eclasia. By choosing these products consumers can rest assured that they are buying poultry products that meet strict standards guaranteeing their safety and taste satisfaction."

- Mona Ramasawmy, Head of Marketing, Avipro



"The 'Qualité Volaille' referential allows us to establish our know-how in the poultry sector for the long term by taking all the different stakeholders into account: producers, animal feed manufacturers, processors, and distributors. It defines the criteria for conformity to best practices in poultry rearing, from the production of the feed used, slaughtering, packaging, stocking and distribution. This referential has enabled us to obtain the 'Qualité Volaille' label which motivates us on our road to continuous improvement. The goal: guarantee healthy, quality chicken to our customers and consumers."

- Olivier Mohabeer, Head of Quality, Avipro

OPERATIONAL EXCELLENCE

Operational excellence and efficiency are one of the absolute priorities of our enterprises.

Efficiency is measured by three categories of indicators:

- Efficiency in converting raw materials into finished products for our industrial sites. This involves such indicators as the Food Conversion Ratio in Avipro Farming, the material yield in Maurilait or shrinkage in LFL.
- The availability of tools of production, meaning indicators such as technical efficiency or uptime.
- Productivity of men and women with such indicators as the number of tonnes delivered or produced, or the number of files dealt with per employee.

OUR COMPANIES IN ACTION

1 Operational efficiency, a key issue in our factories: the example of Maurilait

Maurilait has carried out several initiatives to maintain its industrial efficiency at a high level. This year it is even introducing 3D modelling to improve its production lines.



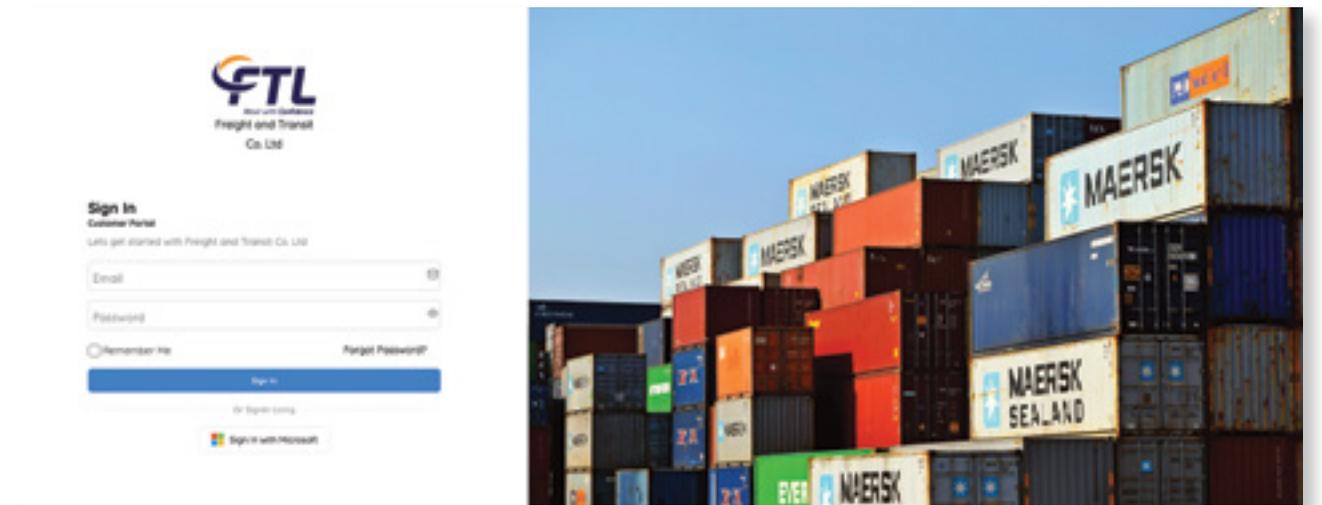
"Operational efficiency remains a constant effort with no respite. The performance of workshops and equipment is monitored during daily briefings. Communication boards set up in several sections make information accessible to the whole production staff. This year we are focusing on several projects to improve the functioning of our equipment. To further enhance efficiency the Computer-Aided Product Management programme is at the project stage, while the Computer-Aided Maintenance Management programme will be implemented in November 2023. This software will provide input for our daily briefings and our review meetings, enabling us to set up action plans more quickly. Another data-processing tool in the service of industrial performance is 3D modelling which helps us to define our needs so as to better visualise them and to prepare technical specifications for industrial projects." - Yannick d'Arifat, Production Manager, Maurilait

2 A new ERP for an efficiency gain at FTL

At FTL, our teams have also invested in IT tools to improve productivity.



"For some time now we have been aware that we were wasting a lot of time and energy over certain processes. MS Flow has made it possible to be more "lean", and as a result we have made important gains in time and security. With the implementation of our new ERP, Shiphthis, which is adapted to our needs, we have reviewed our whole operational process. All these measures have been introduced to improve efficiency and effectiveness and to allow FTL to offer an exceptional experience to our customers." - Laurent Vigier de Latour, Country Manager, FTL



INNOVATION AT THE HEART OF OUR ACTIVITY

Innovation is apparent at many levels in the Eclasia group enterprises, especially in the projects for mechanising and optimising production lines but also in the increased use of technological solutions. Several such projects were implemented during the financial year 2023.

OUR COMPANIES IN ACTION

1 A new former at New Maurifoods Ltd

A new former has been installed at New Maurifoods Ltd to improve productivity and product quality and permit future product innovations



"This year we have replaced the former of the breaded products line in the PEV section with a much more efficient machine. It reduces the rate of waste on the line, increases recovery of products by 21% and contributed an economy of about Rs 2.8 million during the financial year 2023. Productivity has increased by 6% thanks to this machine which now enables us to start forming and developing 3-dimensional products."

- Virginie Deschamps, Factory Manager, New Maurifoods

2 A new bagging machine at Les Moulins de la Concorde

A new bagging machine, more versatile and more efficient, is now in operation at Les Moulins de la Concorde.



"The old machine had a low processing capacity, handling only 18 to 20 units per minute. Our decision to prepare a change-over from laminated plastic bags to paper bags for packaging the flour made it necessary to acquire a new dispenser. The new machine is equipped with the latest technology with PLC servo-controlled motors. The format change will now be easier and faster. The new machine will bring about a significant increase in production, reaching up to 60 units per minute. It has the capacity to pack our total sales volumes in paper bags of one or two kilos."

- Robert Soder, Production Manager, LMLC

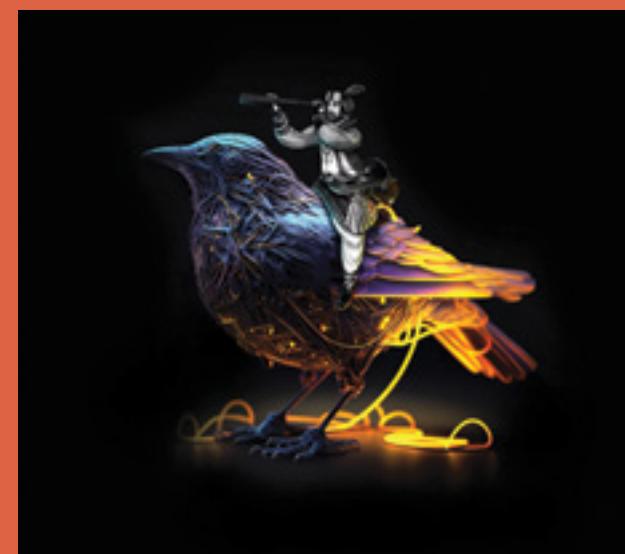
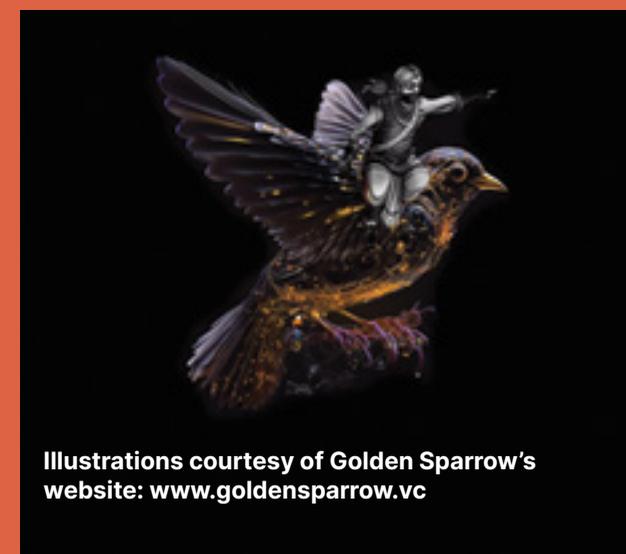
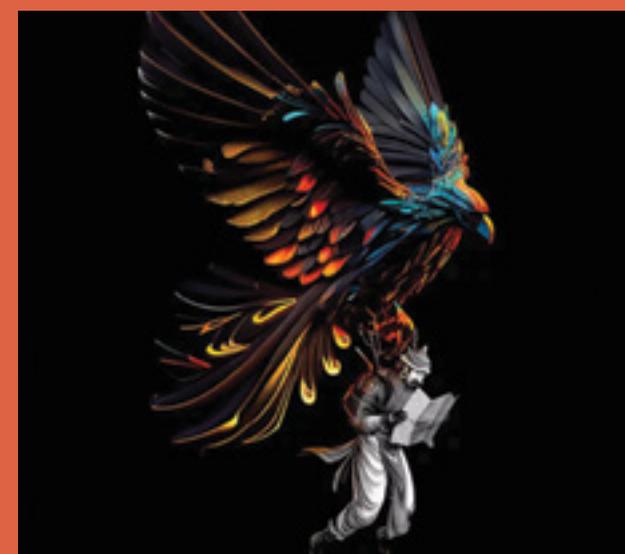
3 The use of Artificial Intelligence in Circus!

At Circus, Artificial Intelligence (AI) is starting to become part of everyday life. Circus has utilized this technology in its creative process across various flagship projects.



"To stay at the cutting edge of innovation in our sector and faithful to our reputation as pioneers, it was crucial to integrate AI into our creative processes. It allows us to extend creative possibilities, to push back the limits of the imagination and conceive ever more dynamic and interactive content. AI also brings tremendous gains in productivity. Designers use it to give shape to their ideas more quickly and to add a personal touch to their campaigns. One of the innovative projects for which we have used AI was the creation of the graphic identity of the Golden Sparrow investment fund. We combined images generated by an AI tool with drawings done by our illustrator. This clever combination produced visuals of great originality, perfectly in line with the positioning desired by the customer. In fact the AI revolution is just beginning. We are eager to discover the range of its possibilities. It's just the start of the adventure."

- Gregory Charoux, Accounts Director, Circus!



Illustrations courtesy of Golden Sparrow's website: www.goldensparrow.vc

IT AT ECLOSIA

Within the Eclasia group the Group IT committee, which brings together the representatives of the group's different activities, manages and implements its IT strategy. The deployment is carried out by Eclasia Technology Services with its partners.

1 Innovation

Innovation is expressed in many ways within the Eclasia enterprises and in particular through the mechanisation and optimisation of production lines but also with the growing use of technological solutions. Several projects were implemented during the financial year 2023.



"With the Panagora teams we have developed and tested a Machine Learning solution to manage sales forecasts. This model enables us to identify patterns invisible to the naked eye in a mass of information and to achieve a level of accurate forecasting that looks very promising !!"
- Aurélie Duchennes, Leader Transformation Digitale, ETS

2 Efficiency

In periods of crisis or post-crisis the efficiency of IT as well as its capacity to contribute to business efficiency is of prime importance for our enterprises and our customers. This mainly involves the following initiatives:

- Modernising our infrastructure which must be able to adapt rapidly to new needs, allows inter-connection of different systems and be open to the outside world,
- Providing the group enterprises with systems which will allow them to manage processes more efficiently and have the necessary visibility for good decision-making,
- Establishing an organisation to support projects that work conjointly with operations to have a better understanding of their needs and to respond to them.



"This year after five years of work we have completed the implementation of our ERP group project which is now in operation across 34 companies in Mauritius and two in the region. This project permits a better integration of inter-company flows, improved visibility of operations and the setting up of Shared Services but is above all an excellent platform for common projects!" - Samiirah Choomka, Head of PMO & Business Applications, ETS

3 Security

Digital technology is taking on an ever-growing place in our daily lives and we are becoming more and more dependent on it. Securing our digital tools is therefore a priority. To do so we are working on three key areas:

- An organisation with processes and partners to evaluate risk, anticipate problems and manage any crisis that occurs.
- Tools that allow us to protect our systems and detect problems very fast.
- Training of staff to teach them to thwart, detect and react to cyber risks.



"To protect the last link in the chain, the users, we are deploying quarterly interactive e.learnings to improve our "Human Firewall" position as a preventive measure against attacks by social engineering."
- Ali Gopal, Group Cybersecurity Manager

RISK MANAGEMENT AND OPPORTUNITIES

Risk management is integrated from the project phase and is formalised and constant as soon as an entity is created and its operations begin.

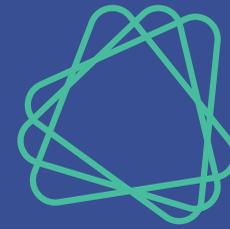
The formalisation of risk management in the Eclasia group was launched in 2008. All the mature enterprises of the group have their risk register and the contents are reviewed and presented before their Audit and Risk committee which meets regularly.

In line with best practises in managing risks and opportunities, risks are assessed, measures are put in place and their implementation followed up.

Identification of the main risks to the group is a complex exercise given the diversity of its operations and the number of risks identified. The main ones, which are the most impactful on all our activities and in all the territories in which we operate, are the risks of supply-chain disruption, of biosecurity and food safety issues, cyber-attacks and social instability.



"At present the risks registered are managed by Excel format but a digital application is being developed and will be implemented in some of our enterprises by the end of 2023."
- Fabrice Koenig, Group Head of GRC, ECS



PROFIT

Financial results of the group
for the financial year 2023



The Finance department of Eclasia Corporate Services is committed to making life easier for all our stakeholders so as to ensure long-term value creation. Our aim is to allow these stakeholders to concentrate on their main activities and to provide real added value. This implies critical and relevant information provided at the right moment, while guaranteeing appropriate control as well as effective processes.

To meet this target, the Finance department plays a central role in delivering centralised corporate functions and shared services to the enterprises of the group.

DISTRIBUTION OF ROLES

1 Corporate functions of the Head Office:

- Surveillance and control: ensuring appropriate financial policies and procedures, implementing best practices, good governance, planification and financial analysis as well as delivering consolidated reports.
- Efficacy and added value: the aim is to become strategic business partners for the companies of the group, to identify potential areas for growth, optimisation and improvement and to ensure efficient management of the treasury.

2 Centralised Shared Services:

- Ensure first class services for all back-office processes: provide accounting, payroll and procurement services to group enterprises.
- Effective transactional processes: guarantee a simple and effective process for group businesses through standardisation and optimisation.

3 The finance department also organises a forum for all financial officers and accountants of the group in order to:

- Promote and ensure the alignment and sharing of best practices, key initiatives, common interests and opportunities for collaboration.
- Encourage discussions on the challenges and tendencies that impact the functions of the Finance function.
- Favour networking, reinforce synergies and build the group finance function community.

FINANCIAL PERFORMANCE FROM 1ST JULY 2022 TO 30TH JUNE 2023

GENERAL COMMENTS

2023 was marked by an increase of 24% in Eclasia's consolidated revenues as well as an increase of 129% in its profits before taxes and associated results. This growth is mainly due to improved performance by the Nourish and Serve sectors. These results are largely supported by our local activities which contribute to most of the group's profits.

NOURISH

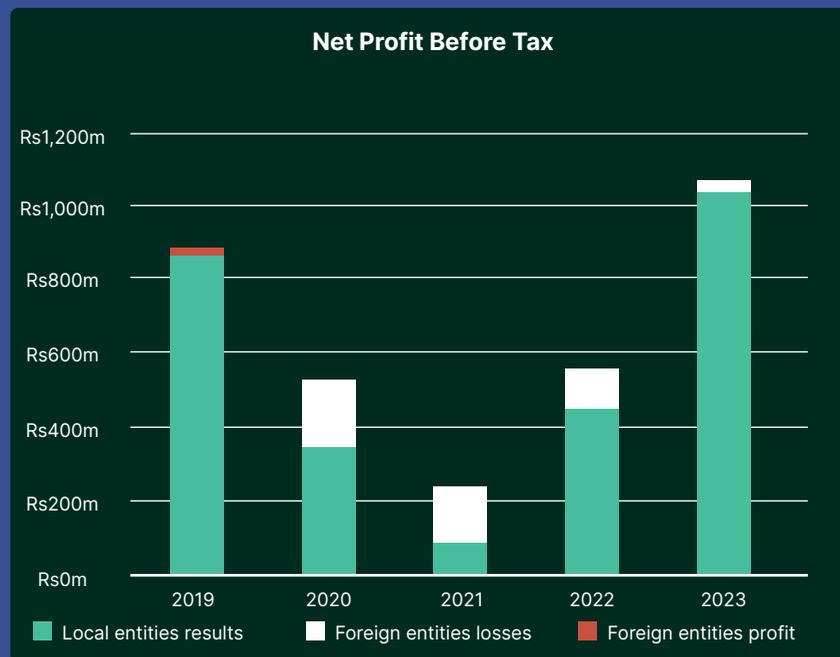
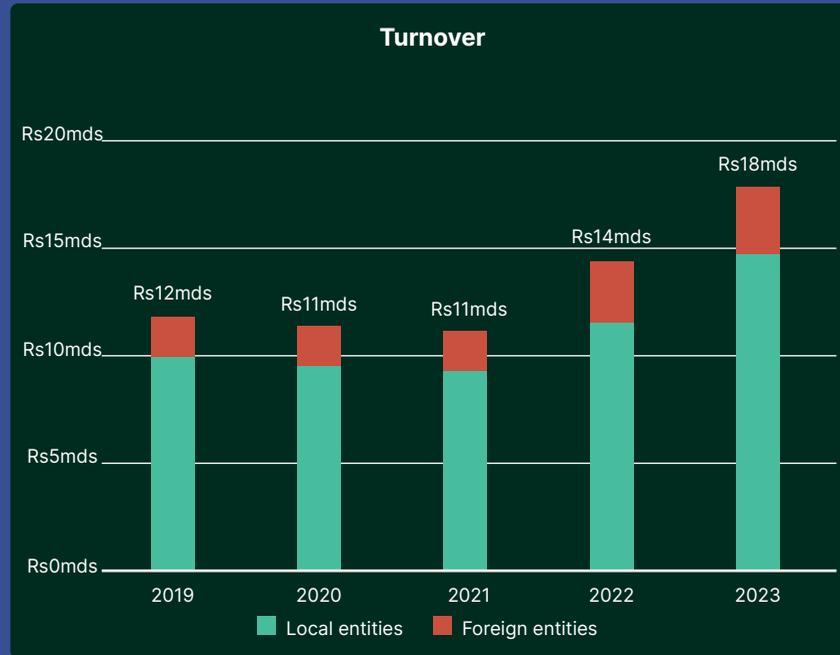
The geo-political situation in the world remains tense with the Russo-Ukrainian conflict. During the 2022/23 financial year it brought about a sharp rise in the cost of raw materials for our companies in the food sector: maize, soya, powder milk, oil, which led to an adjustment in the selling prices of our products. The decision taken during the previous year to stop deficit activities in the region had a positive impact on the group's finances during the 2022/2023 fiscal year. Finally, thanks to firm cost management initiatives impacting selling prices and other operational expenses, the companies of our group in this sector managed to increase their net profit before taxes from Rs 381 million in 2022 to Rs 875 million in 2023.

SERVE

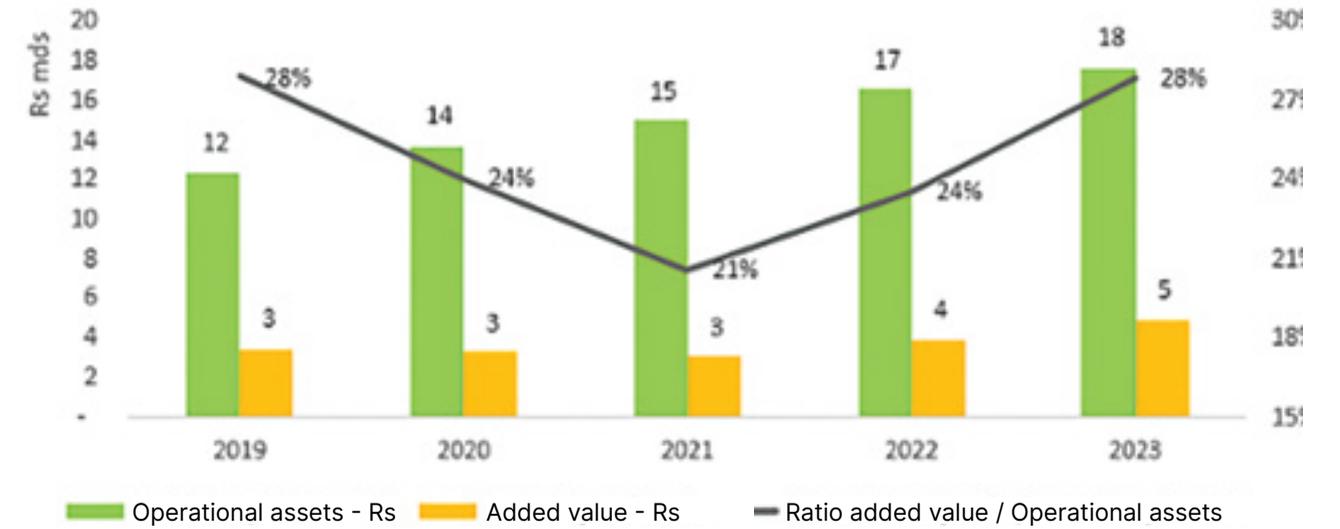
This year has seen the long-awaited recovery in the tourism sector and our hotels of the Ninety-Six Collection have at last been able to generate profits before taxes. In the logistics sector, in spite of a difficult year, FTL achieved better results than expected, although inferior to those of the previous year. PPI recorded a 48% growth rate in its turnover during 2022/23 and has created a solid foundation for generating profits before tax during next year. We have witnessed a recovery of activities in this sector, moving from a loss before taxes of Rs 11 million in 2022 to a net profit before taxes of Rs 95 million in 2023.

GROW

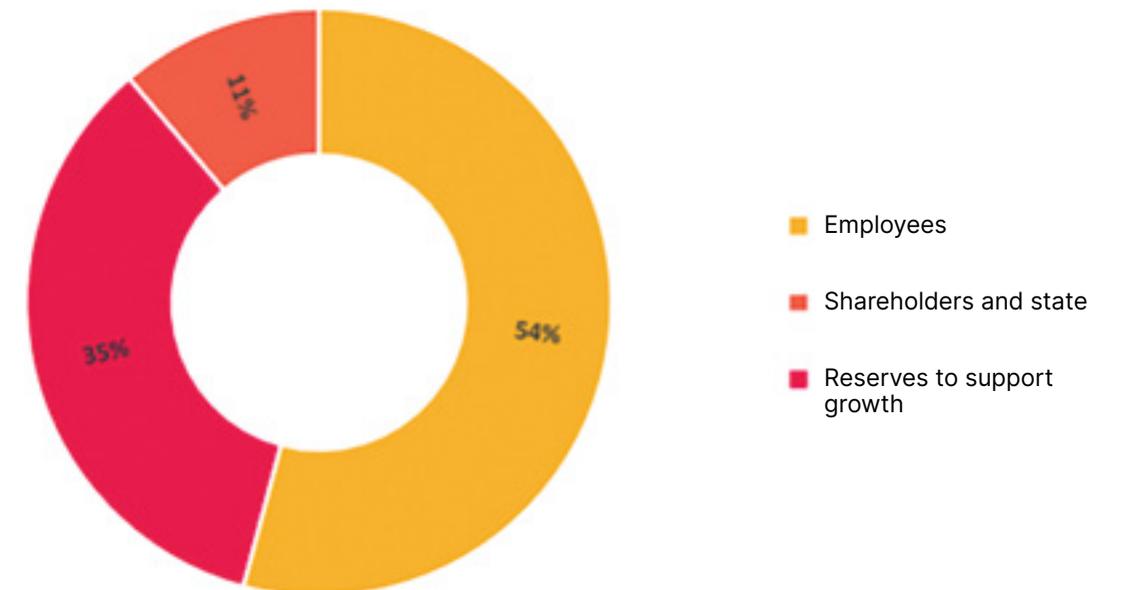
During the 2022-23 financial year Circus recorded significant growth in its turnover mainly due to the fact that the large Mauritian enterprises, recovering from the Covid-19 crisis, devoted a more important share of their budget to marketing. This change made a direct positive contribution to the financial performance of the enterprise. On the other hand the growing numbers of tourist arrivals during the year did not have the expected effect on the number of overseas visitors to Odysseo, the numbers being lower than expected. As a result 2022/23 has been a difficult year for Odysseo. Further marketing and awareness-raising campaigns are planned to attract more visitors to discover the little-known world of the sea. In spite of increasing competition the education sector realised a satisfactory performance to end the year with a positive profit before tax. The enterprises of our group in this sector recorded a net profit before tax of Rs 66 million in 2023 compared to Rs 83 million in 2022.



Eclosia - Value-added ratio



Distribution of added-value 2023





"During the past few years the Eclosia finance function has undergone a major transformation, becoming an essential partner in planning, performance analysis, risk management and strategic decision-making, all with a view to creating sustainable value. We have established our raison d'être which is to facilitate decision-making for all our colleagues and partners with the aim of ensuring long-term value creation.

We have also clarified the roles of the finance function in the head office (supervision of and support for activities), shared services (support services) and group companies (financial responsibility). This has allowed us to concentrate on organisational efficiency and optimisation of costs, improved management control and data analysis. Also to ensure the "demystification" of finance so that everyone can easily identify the levers on which they can act.

I am now handing over the responsibilities of Chief Finance Officer to Cedric who will continue to build on these foundations together with a competent and motivated team."

- Denis-Claude Pilot, (Former) Chief Finance Officer



"The role of the finance function has evolved considerably as a strategic business partner these last few years under the leadership of Denis-Claude. I commit to consolidating these foundations while ensuring that we keep ahead of emerging trends."

- Cédric Poonisami, Chief Finance Officer since August 2023.

Until next year !

Thanks to all who have contributed to this report ;

Thanks to all our staff in the various companies, factories and hotels, in Mauritius, Madagascar, South Africa, Rwanda, Kenya and the Seychelles ;

And thanks to you, dear readers for your interest in our group.

This first report is far from perfect and we are already working on improving it - and especially on improving ourselves, continuously, in the background.

For this first edition we have deliberately included certain historical points in order to put the Eclosia Way approach in its context but next year we will lay less emphasis on this aspect and focus exclusively on the year's achievements.

Also we aim to enrich the next report by covering more regional activities and achievements with more quantified data on non-financial issues, in line with our policy of sharing and transparency and conforming to the highest standards of reporting.

With a view to annual publication and continuous improvement, we invite your questions and suggestions through this contact address: communication@eclosia.com.

ecl()sia

