



# CODE OF ETHICS



COMPAGNIE DE BEAU VALLON LIMITÉE

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## INTRODUCTION

Groupe Beau Vallon's Code of Ethics (the "Code") is a comprehensive statement of the guiding principles of conduct by which Groupe Beau Vallon expects its Directors, Management and its employees to behave whilst performing their duties.

This Code also stresses the core values by which Groupe Beau Vallon stands and by which it professes to conduct business.

Furthermore, the Code also communicates the standards which are expected from employees when dealing with customers, shareholders and other stakeholders.

This Code applies to ALL the employees of Groupe Beau Vallon and is not open to interpretation and negotiation. A breach of same may constitute professional misconduct or unprofessional conduct and may lead to severe sanctions including dismissal.

Employees may contact their line managers for any queries and/or additional information.

## 1. PERSONAL AND BUSINESS BEHAVIOURS

### 1.1 Principles and Values

Since its existence, Groupe Beau Vallon has strived to uphold values of Quality, Honesty, Fairness, Adaptability, Innovation and Trust. Commitment to the said values in turn enables the Group to earn the Trust of all stakeholders and safeguard its reputation.

In that respect, Groupe Beau Vallon expects ALL its employees to:

- comply with the applicable laws, rules and regulations in all countries where the Group operates;
- conduct themselves in a professional manner with the highest standards of honesty and integrity;
- follow the Group's policies and procedures;
- work with suppliers, customers, third parties ethically;
- seek advice if in doubt and do what is right.

In addition, Groupe Beau Vallon is also committed to the Environment, Community and the Health & Safety of ALL its employees as follows:

#### Environment

Groupe Beau Vallon is focused on:

- (i) Promoting Sustainable Development ;
- (ii) Protecting natural resources such as forests, water resources, the marine environment;
- (iii) Minimizing waste and encourage recycling wherever possible.

#### Community

Groupe Beau Vallon is focused on:

- (i) Uplifting the Society through donations to and employee involvement with various Non-Governmental Organizations as part of its Corporate Social Responsibility;
- (ii) Fighting poverty and helping vulnerable Groups of the Society;
- (iii) Promoting education.

### Health & Safety

Groupe Beau Vallon is focused on:

- (i) Promoting a healthy and safe working environment through adhering to the requirements of the Occupational Safety and Health Act 2005 (as amended) general rules and regulations;

## **1.2 Set Tone At The Top**

Management has the added responsibility for demonstrating, through their actions, the importance of this Code.

In any business, ethical behavior does not simply happen; it is the product of clear and direct communication of behavioral expectations, modeled from the top and demonstrated by example. Those who are in a leadership position should set the pace for others and Management should be aware that their ethical behavior determines the ethical behavior of the other employees in the company.

All business conduct should be well above the minimum standards required by law. Accordingly, employees must ensure that their actions cannot be interpreted as being, in any way, in contravention of the laws and regulations governing Groupe Beau Vallon's operations.

## **1.3 General Conduct**

Groupe Beau Vallon expects its employees to conduct themselves in a businesslike manner.

Drinking alcohol, gambling, fighting, swearing, and similar unprofessional activities are strictly prohibited while on the job. Employees must not engage in sexual harassment, or conduct themselves in a way that could be construed as such, for example, by using inappropriate language, keeping or posting inappropriate materials in their work area, or accessing inappropriate materials on their computer.

## **1.4 Asking a Question**

Groupe Beau Vallon recognizes that the employees have a vital role to play. Any employee concerned about any form of malpractice, improper action by any company within the Group is strongly recommended to report the matter.

In light of the above, Groupe Beau Vallon strives to create an environment in which its employees are able to raise genuine concerns without the fear of disciplinary action being taken.

Groupe Beau Vallon undertakes to take its employees concerns seriously and investigate matters fairly. Any matter under investigation will be kept confidential as far as possible.

The procedure to follow to report any such matters is as follows:

#### Line Manager

In the first instance, any employee is advised to report the matter to his/her line manager who has the responsibility to listen to the concern and respond accordingly. Concerns may be raised verbally or in writing.

#### Senior Manager

If the employee feels that he/she cannot approach his/her line manager, the concern should be brought to the attention of the Senior Manager. The latter has the responsibility to listen to the employee and if appropriate, start any investigations.

### **1.5 Bribery and Corruption**

Groupe Beau Vallon strictly prohibits the acceptance of kickbacks, bribes, secret commissions and any other irregular and unrecorded payments from suppliers or others.

Likewise, Groupe Beau Vallon strictly prohibits the payment or proposal of kickbacks, secret commissions and any other irregular and / or unrecorded payments to customers or others. Any breach of this rule will result in immediate termination and prosecution to the fullest extent of the law.

### **1.6 Conflicts of Interests**

The employees of Groupe Beau Vallon should not place themselves in a position where they are involved in an activity for personal gain to themselves or their family members which conflicts with the interests of the Group.

Conflicts of interest may take many forms including but not limited to:

1. Taking a part time or full time employment whilst employed by Groupe Beau Vallon without prior approval of Management;
2. Hiring or supervising family members or closely related persons without going through the official recruitment procedures;
3. Serving as a board member for an outside commercial company or organization without the approval of the Board of Directors;
4. Owning or having a substantial interest in a competitor, supplier or contractor;



5. Having a personal interest, financial interest or potential gain in any Groupe Beau Vallon transaction;
6. Placing company business with a firm owned or controlled by a Groupe Beau Vallon employee or his or her family;
7. Accepting substantial gifts, discounts, favors or services from a customer/potential customer, competitor or supplier.

If in doubt, employees are requested to contact their line managers in order to determine any possibility of conflict of interest that might arise.

## **2. Working Relationships**

### **2.1 Customers**

Groupe Beau Vallon places paramount importance on Customer Loyalty. It strives to offer a world class service by complying with high standards of Quality, Value, Innovation and Trust whilst ensuring the safety and satisfaction of its customers.

Groupe Beau Vallon welcomes feedback from its customers and seeks to continuously improve its services. All complaints are handled seriously within an appropriate time frame. Also, Groupe Beau Vallon handles all Customer data responsibly in line with the Data Protection Act 2004.

### **2.2 Employees**

Groupe Beau Vallon treats all its employees with dignity and respect and expects each employee to treat each other and all customers in the same way.

Groupe Beau Vallon does not support any kind of discrimination, harassment and victimization in its working environment.

Groupe Beau Vallon respects the privacy of all its employees and treats employee data as confidential.

### **2.3 Shareholders**

Groupe Beau Vallon is focused on creating value for all its shareholders by building a sustainable business.

At the same time, Groupe Beau Vallon makes every effort to abide by:

- its Constitution
- the Terms of Reference of the Board Committees

- the Code of Corporate Governance for Mauritius
- the Companies Act 2001

Additionally, Groupe Beau Vallon places great importance on transparency and optimal disclosure to shareholders and hence ensures that shareholders are kept informed on matters affecting the Group through disclosure in the annual report and press releases.

## **2.4 Suppliers**

Groupe Beau Vallon actively builds lasting relationships with suppliers to ensure the best possible service for its own customers.

Groupe Beau Vallon expects its suppliers to abide by ethical standards that are in line with its own.

## **2.5 Business Continuity**

Each company within Groupe Beau Vallon is strongly encouraged to have a Business Recovery Plan which sets out the procedures to be followed to recover and restart business after a crisis or disaster.

## **2.6 Political Engagement**

Groupe Beau Vallon's policy is to disclose in its Annual Report any donations that could be made to a political party.

## **2.7 Smoking**

Groupe Beau Vallon strictly forbids smoking on business premises, company vehicles and any public area which is visible to customers/visitors entering or leaving any business premises.

Approved this 10<sup>th</sup> day of June 2024.

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Gerard GARRIOCH  
**Group Chairman**

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Thierry MERVEN  
**Group Chief Executive Officer**