

CODE OF ETHICS
Of
MAUTOURCO LTD

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MAUTOURCO CO LTD CODE OF ETHICS

1. INTRODUCTION

This Code of Ethics is to guide all our directors and employees on ethical standards.

Being ethical in one's action means always making the right choice in all circumstances, even when one is not being watched.

No code of ethics and conduct can foresee and define ethical behaviour for every single situation; the basic rule should be to resort to honesty and integrity in any circumstance.

We believe in an ethical business approach to continually develop trust whilst avoiding any non-ethical conduct which would prejudice our Company's reputation.

We are committed to conduct our business according to the highest ethical standards in line with the confidence and trust of our stakeholders.

Our directors and employees shall assume responsibility for their conduct to protect and build the Company's reputation, brand image and values.

Play by the rules to be a winner!

2. PURPOSE

The purpose of the Code of Ethics (the 'Code') is, amongst others, to:

- provide clarity on the values of the organisation and reflect them in expected standards of professional conduct;
- provide guidance and a set of common ethical values to promote consistency in behaviour throughout the company; and
- be a central guide for employees to support their day-to-day work and decision-making.

Our Values act as the rudder which steers the organisation forward in the right direction.

Mautourco values are:

People : We promote a strong sense of family spirit, accessibility, humility, togetherness and loyalty among our people.

Excellence : Our reputation for excellence is rooted in our professionalism, smartness, security, expertise, experience, seriousness, sense of organisation, discipline and reliability.

Passion : We are a passionate team with a culture of dynamism, energy, motivation, productivity, fun, devotion and flexibility

Smile : We are proud ambassadors of the legendary Mauritian warmth, which is reflected by our positive and optimistic attitude towards our guests, to whom we bring happiness through caring for their every need.

3. TO WHOM DOES THE CODE APPLY

This code is addressed to all our Employees (Employees) at all levels of the business, including those entrusted with supervisory and managerial positions.

Various other partners of our business (Customers, Suppliers, Shareholders and Investors, and the Community at large) will have access to this Code.

Management will ensure that appropriate tools are implemented and adequate communication put in place to circulate the Code to all those concerned.

4. HOW THE CODE SHOULD BE USED

This code does not supersede the laws in force and related rules that the Company and all its Employees have pledged to observe.

This Code is consistent with our Mission Statement, and with the values of the company, which it advocates, extends and reinforces. Each value is linked to a set of behaviours, that each employee acts upon and this is what is expected from him/her.

The Code should be read together with other policies adopted by Mautourco.

5. PERSONAL CONDUCT

We must observe the laws of Mauritius or of the country where we are working, in everything we do.

a) Bribery and facilitation payments

Corruption is encouraging somebody, either by gifts, promises, persuasion or threat to act against his/her own conscience or duty. An employee or a director must not act in a corrupt manner or allow himself/herself to be actively or passively corrupted. An employee should not offer money or favours for any reprehensible purpose, nor accept money or favours in any form in exchange for confidential information or any other purpose which might adversely affect the Group.

Our dealings with all those who have contact with us must be straight, fair, honest, courteous and efficient. We should refuse questionable or unlawful behaviours such as fraud, corruption and bribery.

b) Gifts and entertainment policy

We, as employees of the company, must not solicit any favours in the form of gifts or benefits from anyone if that favour could impact negatively on the way in which we as an employee do our job.

We should not accept gifts or entertainment if we believe that such favours may impair our professional judgement.

We should not offer gifts or entertainment if this could lead us obtaining an unfair business advantage.

We are aware that it can be difficult to draw a dividing line for gifts as well as hospitality. Therefore, Mautourco expects that:

its employees will use prudence and discernment in its relations with suppliers of goods and services; its employees will ensure that their independent judgement will not be influenced or impaired in any way by the acceptance or grant of whatever benefit; and the acceptance of any benefit does not, in any way, create an unfavourable impression.

Only gifts that are customarily given or accepted in the relevant industry may be accepted or given. Such gifts should be reasonable in value or quantity. The employees must at all times advise their immediate superior of any gifts or benefits received or given.

We should not offer any gift or favour to anyone in order to influence that person in the way in which he/she does his/her job.

While normal business entertaining is acceptable, we must guard against hospitality that appears to be aimed at influencing the way we do our job and take decisions. Whenever possible, hospitality should be reciprocated as soon as possible. An employee, with the consent of his/her Manager, may use the company expense account for entertainment, lunches and dinners with people doing or desiring to do business with the company. The frequency and amount of this entertaining should not go beyond the common courtesy usually associated with reasonable business practice and should not constitute lavish expenditure.

Requests of gratuities (night stays or lunches/dinners) for a member of the staff shall be made by the Head of Department who will inform the Managing Director through mail. The Managing Director should be aware of any gratuities offered to a staff by any hotel. No such request shall be made directly by a staff.

All end-of-year gifts received from suppliers will be directed to the Manager of the respective departments (i.e. commercial, Incoming, Marketing, Reservations, IT, F&L, Hertz, Maintenance/ Garage, Accounts, etc). The Manager will then share the gifts among his/ her staff and eventually to other staff members in a fair and transparent manner.

c) Confidential Information

We generate, receive and store much information that is valuable to outsiders. We must not disclose, either verbally, in writing or electronically, such information without permission. We each have a responsibility to ensure that such information under our control, or to which we have access, is properly safeguarded. Failure to do so will be considered a serious offence and may result in dismissal and prosecution.

None of us must ever make use of insider information, namely information that has not been made public, for our personal advantage.

Employees should also refrain from tipping off and should not disclose confidential information to other persons otherwise than in the proper performance of their employment and/or duties as a director of Mautourco.

d) Willing to be part of the game

How we interact is crucial to every one of us. Our people have to be part of the game and willing to be real team players so that we can function satisfactorily. They have to accept certain standards of conduct, grooming and good behaviour. They have to comply with the internal and general regulatory framework. Although each of our departments operate differently, we must in each one and at all levels give our best.

e) Conflict of Interest

We must not allow our personal interests to conflict with our duties in the company. If any of us has a personal interest that may influence, or appear to influence, the way we do our job, we must declare that interest to our immediate superior and take appropriate steps to resolve the conflict of interest. The conflict shall be recorded in the conflict of interest . We must each make sure that our dealings with customers, suppliers, contractors and colleagues do not place us in a position of obligation that may lead to a conflict of interest.

f) Use of company assets

The company's property and products belong only to the company. They do not belong to us. They should only be used for the benefit of the company and its business. If any employee takes company property or products for his/her own use or to give, sell, rent, or dispose of, he/she commits a serious offence and is liable to dismissal and prosecution. The company's services and facilities are not to be used for private purposes except with prior permission.

g) Use of IT and communication systems

IT and communication resources are provided to employees for work-related purposes and are monitored regularly to prevent cyber-attacks and malicious activities. Personal use may be accepted if in line with applicable rules. We should always be vigilant to scams like phishing and should immediately report any incidents including loss of information on equipment provided to us. We have a duty to ensure that usernames and passwords issued to us are securely kept. Employees and directors are also encouraged to consult the Information, Information Security and Information Technology Policy.

h) Secondary employment

A secondary employment, or involvement, paid or unpaid, regular or casual must not be undertaken without prior written permission of your immediate superior and should in no way conflict with your current employment.

6. RELATIONS WITH SUPPLIERS AND CONTRACTORS

We believe in fair and open competition. We treat our competitors honourably and we aim to develop and maintain long term relationships with suppliers and contractors based on mutual trust. Agreed terms and conditions should always be respected and bills should be settled promptly.

Our procurement of supplies and services should always be done according to ethical standards that assure a quality end product and the continued confidence of customers, suppliers and the public.

7. RESPONSIBILITIES TO SHAREHOLDERS AND THE FINANCIAL COMMUNITY

The company aims to generate sustainable return on investments and long-term value.

Mautourco respects the rights of shareholders and potential shareholders to know such trustworthy and accurate information as appropriate to evaluate how their investments are being managed.

It is the policy of the company to maintain complete and accurate records and accounts and to present them in accordance with all applicable laws and professional accounting standards. We do not tolerate any false or misleading entries in the books, accounts, records, documents or financial statements.

8. RELATIONS WITH CUSTOMERS

We shall provide efficient and courteous services to our customers and the public at large. We shall keep our customers truthfully informed about the company's capabilities.

Mautourco will always put customers first by providing them with good quality products at prices that represent good value for money.

We shall provide our customers with products and services, including after-sales service, that meet high standards of safety, quality and reliability to retain our customers.

9. EMPLOYMENT PRACTICES

The occupational health, safety and welfare of our employees are a prime concern of the company. It is the responsibility of us all to comply with all occupational health and safety laws, and to provide good and safe working conditions.

All employees are treated as individuals according to their ability to meet job requirements. We aim to provide a stimulating and rewarding working environment for our employees and a workplace free of all abuse, harassment and discrimination, particularly with regard to age, caste, colour, creed, ethnic origin, impairment, marital status, place of origin, political opinion, race, sex or sexual orientation.

The privacy and confidentiality of employee records will be processed and safeguarded in line with Data Protection Act 2017 (as it may be amended from time to time) and any other company policies.

a) Applying an Equal Opportunity philosophy

Our employment philosophy is to afford equal opportunity in all aspects of employment without regard to race, colour, religion, sex, national origin, age or handicap status. This philosophy applies to all areas, but is not limited to hiring, promotion, training, upgrading, transfer, demotion, and termination. We will always try to make opportunities available to the best-qualified persons.

b) Training and development

As the Company is committed to the continuous training and development of all its employees, you must be prepared to undergo training as and when necessary. You may also be expected to act as a trainer from time to time.

We also have an in-house training academy which offers continuous training mainly the front- Liners, Drivers, Guides and Airport and Hotel representatives, allowing us to offer the best service possible. You are also encouraged to identify training courses that will enhance your competence in your present job or that might be useful to the organisation and apply for same directly to your Head of Department.

c) Practicing an open-door policy

We believe in an open-door communication with our team members and encourage this policy. Should you have any problems, concerns, questions or complaints, please feel free to discuss them with your immediate supervisor or Human Resources department. Our objective is to constantly support and motivate employees, who share our values and visions.

10. RESPONSIBILITIES TO THE COMMUNITY

Care for the environment is one of the company's concerns. We are committed to respect and protect the environment and encourages all its employees to do the same. We aim to handle and dispose of all materials in compliance with the law and in a responsible manner without creating risk to health or the environment.

Participation by directors and employees in community activities and civic affairs is encouraged.

Participation in political and religious activity is entirely personal and voluntary, but should not impinge in any way on performance at work.

Mautourco supports NGOs', charitable and similar organisations and encourages employees to do likewise.

11. FAIR TRADING

At Mautourco Ltd, we aim at practicing fair trade at all levels of the supply chain. We ensure that all services that we provide, as well as all our purchases and/or outsourced products and services are in accordance to the fair trade principle.

1. We support local service providers and local product producers
2. We pay a fair price that has been agreed to our service providers
3. We practice fair pricing to all the services that we provide to our clients
4. We use fair-trade goods when the product is not locally produced
5. We deal with suppliers that also practice fair trade

12. COMPLIANCE AND ENFORCEMENT

It is the personal responsibility of every employee to understand and comply with this Code. Managers and supervisors are also responsible for ensuring that those they supervise are made aware, understand and comply with the Code.

An employee who has knowledge or good reason to believe that he or she is being required to act in a way that is inconsistent with the standards in this Code, or who has knowledge that others are or may be breaching the Code, should report the matter to his/her immediate superior or an appropriate senior manager.

Mautourco undertakes to ensure that no prejudice whatsoever results to an employee who makes such a report on reasonable grounds.

There will be no sanction or discrimination against an Employee or Mautourco partner who, in good faith and with no intention to cause harm, would report such an impression, or a deed, doubt or suspicion, even if eventually the facts reported prove to be unfounded and with no requirement of a follow-up.

The same will apply to an Employee who would participate in good faith and with no intention to cause harm, in an investigation on facts that could be in breach of the Code.

It is not acceptable that an Employee or Mautourco partner who would have reported, in good faith, actions or activities contrary to the Code, be sanctioned or discriminated against or be subject to any form of retaliation.

Any Employee or Mautourco partner who would perpetrate or participate in such acts of retaliation will be under investigation and if warranted, disciplinary measures and even dismissal could follow.

Any person who is subject to a report against him/her, will be advised about it as soon as possible, and will be under notice of a preliminary investigation being eventually carried out. He/she will have the opportunity to respond and to explain and may ask for the removal of all information relating to him/her that would prove inaccurate, incomplete, ambiguous or out-dated.

Channels of complaint are open to shareholders and potential shareholders, customers and consumers, suppliers, contractors, directors and employees of the company. All complaints will be considered impartially and promptly by Management. Anonymous representations will not be considered.

APPENDIX I

ACKNOWLEDGEMENT OF RECEIPT

I hereby accept having received and read a copy of the Code of Ethics and Conduct of the Company, Mautourco Limited.

I agree to abide by the rules of conduct and other Human Resources policies set in this code.

I understand that the code of ethics forms an integral part of the contract of employment and I have understood its meaning and I commit to act upon it.

As far as I know, I am compliant with the provisions of the Code.

Should I need clarifications regarding the Code or come across a matter which is contrary to the precepts of the Code, I will immediately get in touch with my immediate superior or the Human Resources Manager.

SURNAME	
FIRST NAME(S)	
MY BUSINESS UNIT	
DATE	
SIGNATURE	