

ROGERS AND COMPANY LIMITED

CODE OF ETHICS - 13 September 2018



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

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 Rogers' reputation, brand image and values.

I am confident that each of us will uphold the engagement embodied in this Code of Ethics. Together, we will all be able to sustain our Group's growth and values for our shareholders and the community at large.

INTRODUCTION

1. Purpose

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

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

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

The Rogers values are:

- **Agility**

Our ability to anticipate changes and act together in a coordinated manner. Agility in Rogers is about:

1. Being aware of our environment and of our actions i.e. be conscious of the changes in our internal and external environment and mindful of the impact and outcome of our actions.
2. Being ready to learn, change and grow i.e. as humans, agility is in our 'DNA' and we have the innate ability to adapt and evolve, which allows us to embrace and drive change.
3. Collaborating and acting together for the good of the business i.e. share ideas, encourage frank discussions to generate clarity & conviction and take accountability for actions.

- **Dynamism**

The focused energy of our people which drives Rogers forward. Dynamism in Rogers is about:



1. Energy flows where attention goes as directed by intention i.e. having a clear intention in mind in whatever we undertake allows us to focus our energy and create impactful results.
2. Challenging the status quo to enable progress i.e. every challenge involves confronting our habits and routines; asking questions to clarify and to push our limits to keep moving forward.
3. Working hard and playing hard i.e. be outcome focused and ready to put in the extra effort while having fun and celebrating our success and achievements regularly together.

- **Leadership**

The audacity and engagement of our people to create purposeful impact with others. Leadership in Rogers is about:

1. Being daring and authentic to yourself i.e. be ambitious, adventurous and open to opportunities and yet be grounded and modest.
2. Building truthful and trustworthy relationships through open and direct communication i.e. ask and encourage questions; promote face to face interaction; and constantly build trust with people.
3. Encouraging and embracing diversity i.e. be open-minded and open to work with a variety of people, ideas and differences.
4. Taking initiatives to make a meaningful impact for people i.e. be a self-starter and go the extra mile to take positive action to satisfy our clients, partners and stakeholders.

3. Relevance of the Code to the organisation

This Code does not aim to summarise all laws, rules and regulations that govern our business, or capture all of Rogers' policies. It is a guidance on the behaviour expected of all employees and directors.

.....
Chief Executive

.....
Chairman

TO WHOM DOES THE CODE APPLY?

The Code applies to all directors and full-time, part-time and temporary employees throughout Rogers and all its subsidiaries and jointly-controlled entities operating in Mauritius and overseas (the 'Group').

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



HOW THE CODE SHOULD BE USED?

The Code should be read together with other policies and supporting documents adopted by Rogers. As at date, the Group has adopted the following:

- Equal Opportunities Policy ('EOP')
- Malpractice Reporting Policy
- Health and Safety Policy
- Overview on Information, Information Security and Information Technology Policy
- Data Protection Policy
- Nomination process and Appointment of directors
- Related Party Transactions approval process

PERSONAL CONDUCT

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

Bribery and facilitation payments

2. Corruption is encouraging somebody, either by gifts, promises, persuasion or threat to act against his/her own conscience or duty. A Rogers 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.
3. 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.

Dealings in shares and close-periods

4. An employee or a director should not deal in the shares of the company at any time when he/she is in possession of unpublished price-sensitive information in relation to those shares.
5. Rogers also prohibits dealing, by directors and the Rogers Leadership Team (RX, R1-R3), in its shares and those of its listed subsidiaries during close periods (as defined in the Listing Rules issued by The Stock Exchange of Mauritius Ltd.).

Gifts and entertainment policy

6. We, as employees of the Group, 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.
7. We should not accept gifts or entertainment if we believe that such favours may impair our professional judgement.



8. We should not offer gifts or entertainment if this could lead us obtaining an unfair business advantage.
9. Rogers is aware that it can be difficult to draw a dividing line for gifts as well as hospitality. Therefore, Rogers 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.
10. 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.
11. 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.
12. 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.

Confidential Information

13. 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.
14. None of us must ever make use of insider information, namely information that has not been made public, for our personal advantage.
15. 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 Rogers.

Conflict of Interest

16. 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 registers of Rogers Group. 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.



Rogers Legal shall be responsible for reviewing any conflict of interest.

Use of company assets

17. 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.

Use of IT and communication systems

18. 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 of Rogers.

Secondary employment

19. 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.

RELATIONS WITH SUPPLIERS AND CONTRACTORS

20. 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.
21. 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.

RESPONSIBILITIES TO SHAREHOLDERS AND THE FINANCIAL COMMUNITY

22. The Group aims to generate sustainable return on investments and long-term value.
23. Rogers 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.
24. 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.

RELATIONS WITH CUSTOMERS

25. 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.
26. Rogers will always put customers first by providing them with good quality products at prices that represent good value for money.
27. 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.

EMPLOYMENT PRACTICES

28. 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, Group policies, and to provide good and safe working conditions.
29. Rogers is an equal opportunity employer and we are committed to attracting and retaining the best people. We aim to achieve equality of opportunity and treatment for all candidates in recruitment, and all employees in training and development, promotion, transfers, benefits, sanctioning and retirement. 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.
30. 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 Group/company policies.
31. Employees are kept informed of company matters affecting them, including Rogers Strategy, Objectives, Values and performance. The Group encourages open channels of communication that foster an atmosphere of mutual trust and respect within the company.

RESPONSIBILITIES TO THE COMMUNITY

32. Care for the environment is one of the Group's concerns. The Group is committed to respect and protect the environment and encourages all its employees to do the same. We aim to manufacture, handle and dispose of all materials in compliance with the law and in a responsible manner without creating risk to health or the environment.
33. Participation by directors and employees in community activities and civic affairs is encouraged.
34. Participation in political and religious activity is entirely personal and voluntary, but should not impinge in any way on performance at work.
35. Rogers supports NGOs', charitable and similar organisations and encourages employees to do likewise.



36. Rogers endorses the democratic principles of Mauritius. Contributions by the Group to political organisations or electoral candidates are specifically recorded in the company's accounts and are made in accordance with all the applicable laws.

APPROVAL, MONITORING AND REVIEW PROCESSES

37. The Rogers Corporate Governance Committee ('RCGC') shall regularly monitor compliance with this Code which shall be reviewed at the end of each financial year. Any comments or proposed amendments shall be tabled before the RCGC for recommendation to the Board for approval.

COMPLIANCE AND ENFORCEMENT

38. 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.
39. 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. Rogers undertakes to ensure that no prejudice whatsoever results to an employee who makes such a report on reasonable grounds.
40. Problems encountered in complying with the Code, suggestions for improving it and breaches of the Code should be referred to the Chief Legal and Compliance Executive of Rogers, unless she/he is conflicted in the matter, in which case it should be referred to the Chief Finance Executive of Rogers. If the Chief Finance Executive of Rogers is equally conflicted in the matter, it should then be referred to the Chief Human Resources Executive of Rogers. Management will thereafter set up the necessary forum depending on the nature of the matter concerned to investigate, make necessary recommendation and apply sanction if need be.
41. 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.



Confirmation Form to be signed by all employees and directors of the Group

I confirm that:

a) I have read the document entitled "ROGERS CODE OF ETHICS" dated 13 September 2018.

b) This document has been explained to me and I understand how the Rogers Code of Ethics applies to me and I agree to abide by it.

Signed:

Date:

Full Name: