SICOM GROUP

SICOM SUSTAINABILITY REPORT 2026

Ensuring Continuity & Resilience



TABLE OF CONTENTS

1 Introduction 5

1.1 Foreword by our Group Chief Executive Officer 7

2 About this Report 8

2.0 Ensuring Continuity & Resilience 9
2.1 Building Resilience Across Key Dimensions 9

3 SICOM Group at a Glance 10

3.0 SICOM Group at a Glance 11
3.1 Our Businesses 12

4 Our Approach to Sustainability 13

4.0 Our Approach to Sustainability 14
4.1 Our Commitment to Sustainable Development 14
4.2 Our Sustainability Strategy 15
4.2.1 Material Topics 15
4.2.2 Responsible & Sustainable Business 16
4.2.3 Climate Action 16
4.2.4 Fostering Social Development 16
4.3 Our Governance Approach to Sustainability 18
4.3.1 Board of Directors 18
4.3.2 Board Committees Supporting Sustainable Governance 18
4.3.3 Management-Level Sustainability Governance 19
4.4 Our Approach to Stakeholder Engagement 21
4.4.1 Our People 22
4.4.2 Our Customers 22
4.4.3 Our Suppliers and Contractors 22
4.4.4 Our Community Partners 22

5 Responsible Behaviour 24

5.1 Marketing and Customer Responsibility 25
5.1.1 Responsible Marketing and Product Transparency 25
5.1.2 Customer Privacy and Data Protection 25
5.1.3 Customer Engagement and Financial Empowerment 25
5.1.4 Customer Feedback and Continuous Improvement 25
5.2 Risk Management 25
5.2.1 Enterprise Risk Management (ERM) Framework 25
5.2.2 Risk Identification 26
5.2.3 Risk Assessment and Monitoring 26
5.2.4 ESG Risks 26

TABLE OF CONTENTS

5.3 Business Ethics 27
5.3.1 SICOM Constitution 27
5.3.2 SICOM Board Charter 27
5.3.3 Policies and Procedures 27
5.4 Safety and Health 28
5.4.1 Hazard Identification, Risk Assessment and Incident Management 28
5.4.2 Occupational Health and Well-Being 28
5.4.3 Employee Participation and Safety Governance 29
5.5 Prevention of Bribery, Corruption, Fraud and Money Laundering 29
5.6 Leveraging Technology for Resilience and Sustainability 30
5.6.1 Delivering Operational Excellence Through Automation 30
5.6.2 Strengthening Governance and Regulatory Compliance 30
5.6.3 Building Resilient Digital Infrastructure 30
5.6.4 Advancing Artificial Intelligence and Digital Innovation 30
5.6.5 Enhancing Cybersecurity and Information Protection 30
5.7 Tax Responsibility 31
5.8 Human Rights at the Core of How We Work 31

6 Responsible and Sustainable Business 32

6.1 Sustainable Investment 33
6.1.1 Responsible Investment Strategy and Framework 33
6.1.2 Stewardship and Active Ownership 34
6.1.3 Governance and Oversight 34
6.1.4 Progress During FY 2025–2026 and Future Outlook 34
6.2 Sustainable Procurement 35
6.3 Developing Sustainable Offerings 35
6.3.1 Building Internal Capability 35
6.3.2 Sustainable Product Portfolio 36
6.3.3 Sustainable Products in Action 36
6.3.4 Product Development Partnership 36
6.4 Business Continuity Management 37
6.5 Sustainability Reporting and Regulatory Alignment 37

7 Climate Action 39

7.1 Adapting to Climate Change 40
7.2 Carbon Assessment 40
7.2.1 Scope 1 Greenhouse Gas Emissions 40
7.2.2 Scope 2 Greenhouse Gas Emissions 41
7.3 Our Operational Footprint 42
7.3.1 Policies in Place 42
7.3.2 Energy Usage 42
7.3.3 Water Consumption 45
7.3.4 Responsible Consumption 45

TABLE OF CONTENTS

7.4 Preserving Biodiversity 46
7.4.1 Fondation Ressources et Nature (FORENA) 46
7.4.2 Food & Agriculture Research & Extension Institute (FAREI) 47
7.4.3 Mauritian Wildlife Foundation (MWF) 48
7.4.4 Beach Clean-Up 48
7.5 Promoting a Circular Economy 49

8 Fostering Social Development 50

8.1 Employee Health and Well-Being 51
8.1.1 Workplace Well-Being Session 51
8.1.2 World Diabetes Day 51
8.1.3 Human Rights Day 51
8.1.4 Gift Distribution Initiative 52
8.1.5 Financial Literacy Programme 52
8.2 Supporting our Employees 53
8.2.1 Developing Future-Ready Capabilities 53
8.2.2 Leadership Continuity 54
8.2.3 Creating a Thriving Workplace 55
8.2.4 Embedding Sustainability Through our People 55

9 Conclusion 56

10 Alignment with Reporting Frameworks 59
10.1 GRI Content Index 60
10.2 Progressive Alignment with
IFRS Sustainability Disclosures Standards and SASB 64



01 INTRODUCTION

SICOM integrates sustainability across governance, social responsibility, environmental stewardship and prudent financial management. During FY 2025-2026, we strengthened governance frameworks, invested in our people, improved resource efficiency, applied responsible investment criteria and aligned disclosures with national and international reporting standards. We also achieved ISO 22301:2019 certification for our Business Continuity Management System (BCMS). Our progress has further been demonstrated through maintaining the AAA credit rating from Care Ratings Africa Private Limited (CRAF).

Our sustainability strategy rests on three pillars that guide our operations and inform this report. They reflect our position as an insurer and financial services provider, and our objective to generate long-term value for stakeholders.



RESPONSIBLE & SUSTAINABLE BUSINESS

CLIMATE ACTION

FOSTERING SOCIAL DEVELOPMENT

SICOM Values and Guiding Principles

We place customers at the centre of our decisions, treat employees as integral to our operations and aim to deliver secure, competitive and reliable products and services. The SICOM Way translates these values into practice through teamwork, inclusivity, customer focus, empowerment and integrity across the Group. This shared approach strengthens collaboration, improves service standards and creates value for stakeholders.

National and International Alignment

SICOM aligns its sustainability strategy with national priorities and international frameworks such as the Sustainable Development Goals (SDGs), the United Nations Global Compact (UNGC) and the United Nations Principles for Responsible Investment (UN PRI), as well as the Global Reporting Initiative (GRI) Standards and IFRS Sustainability Standards (IFRS S1 and S2). Aligning with these frameworks helps ensure that our governance, risk management and operational practices meet recognised standards for responsible business conduct.

SUSTAINABLE DEVELOPMENT GOALS

United Nations Global Compact

GRI

Signatory of:

PRI Principles for Responsible Investment

IFRS Sustainability

1.1 Foreword by our Group Chief Executive Officer

SICOM operates as a leading insurance and financial services group in Mauritius. Our responsibility extends beyond financial protection to encompass the development of a resilient organisation that anticipates change, responds to emerging risks and generates value for customers, employees, shareholders and the wider community. This year's report addresses our progress under the theme "Ensuring Continuity & Resilience."

During the year under review, we advanced the integration of environmental, social and governance (ESG) principles across our business. Sustainability now forms part of our governance, innovation and operational planning, supporting our long-term strategy and organisational resilience in a dynamic environment.

We achieved certification of our Business Continuity Management System (BCMS) to ISO 22301:2019, confirming our capacity to maintain critical operations and deliver uninterrupted services as risks evolve. We also established the Group's first comprehensive carbon baseline by completing Scope 1 and Scope 2 emission inventories.

We enhanced our ESG governance through the Energy, Environmental and Sustainable Procurement Policies. They provide a structured basis for resource efficiency, responsible sourcing and environmental management. Our continued alignment with the UNGC, UN PRI, GRI Standards, and our progression towards IFRS S1 and S2 reinforce our accountability and transparency.

Innovation remains central to our strategy. The Wellness Plan, EcoLease and ECOPlus Green Loan support healthier lifestyles, cleaner mobility and renewable energy adoption. Our selection by FSD Africa as the only Mauritian insurer to receive ESG technical assistance reflects external recognition of our leadership in sustainable finance and product development.

Additionally, our Human Resources Strategy places employee development, innovation and well-being at the centre of our transformation. Our digital transformation programme also received the Digital Insurer (General) of the Year Award from the Insurers Association of Mauritius.

Outside our core business, we support community resilience through financial literacy programmes, biodiversity conservation, renewable energy education and partnerships with FORENA, FAREI, MWF, Mission Verte and other organisations. We believe effective sustainable development requires collaboration, shared responsibility and long-term partnerships.

We have made measurable progress this year, yet we recognise that further work is required. We will continue to strengthen governance, expand climate action, develop sustainable solutions and create stakeholder value. Guided by our purpose and our focus on continuity and resilience, we aim to contribute to a stronger, more inclusive and more sustainable Mauritius.

On behalf of the Board of Directors and Executive Management, I thank our employees, customers, shareholders, regulators, business partners and community organisations for their trust, collaboration and support.

Nandita Ramdewar
Group Chief Executive Officer



02

ABOUT THIS REPORT

2.0 Ensuring Continuity & Resilience

This Sustainability Report presents the environmental, social and governance (ESG) performance of the SICOM Group for the financial year 1 July 2025 to 30 June 2026. The theme, "Ensuring Continuity & Resilience," reflects our approach to strengthening governance, managing risk and building long-term organisational resilience.

Sustainability is integrated into the Group's strategy, governance and operations, supporting responsible decision-making across our businesses. Prepared with reference to the Global Reporting Initiative (GRI) Standards, the report aligns with the United Nations Sustainable Development Goals (SDGs), the United Nations Global Compact (UNGC), the United Nations Principles for Responsible Investment (UN PRI) and relevant national initiatives.

This report covers SICOM's insurance, financial services and property businesses. Unless otherwise stated, all information and performance data relate to the period 1 July 2025 to 30 June 2026. It has been prepared through contributions from business units across the Group and reflects our material sustainability topics and stakeholder priorities. The diagram below illustrates the Group's approach to strengthening resilience across its operations.

2.1 BUILDING RESILIENCE ACROSS KEY DIMENSIONS

Governance Resilience



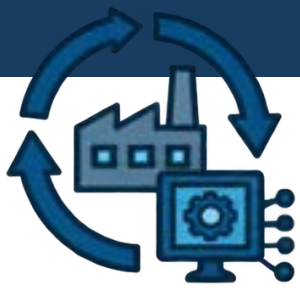
- Ethical leadership
- Robust governance
- Effective risk oversight.

Financial Resilience



- Sustainable products
- Responsible investment
- Financial inclusion.

Operational Resilience



- Business Continuity Management
- Digital transformation
- Resilient infrastructure.

Climate Resilience



- Carbon management
- Energy efficiency
- Renewable energy
- Climate adaptation.

People Resilience



- Employee well-being
- Leadership development
- Safety
- An inclusive workplace.

Community Resilience



- Financial literacy
- Biodiversity conservation
- Strategic partnerships.

03

SICOM GROUP AT A GLANCE

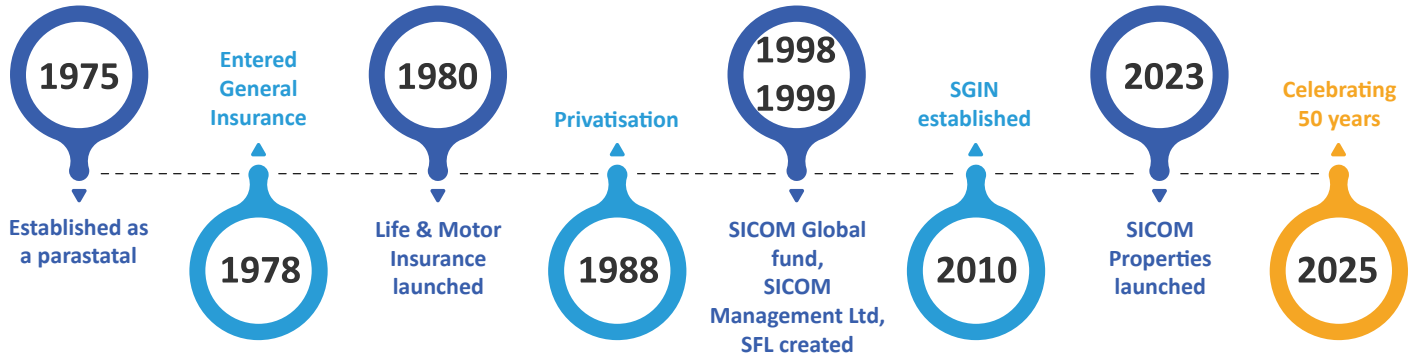


3.0 SICOM Group at a Glance

Creating Sustainable Value Through Continuity & Resilience

Established in 1975 as a parastatal organisation and privatised in 1988, SICOM is a leading insurance and financial services group in Mauritius, operating through five subsidiaries and two unit trusts that provide insurance, investment, financial services and property solutions.

TIMELINE "50 YEARS OF GROWTH"

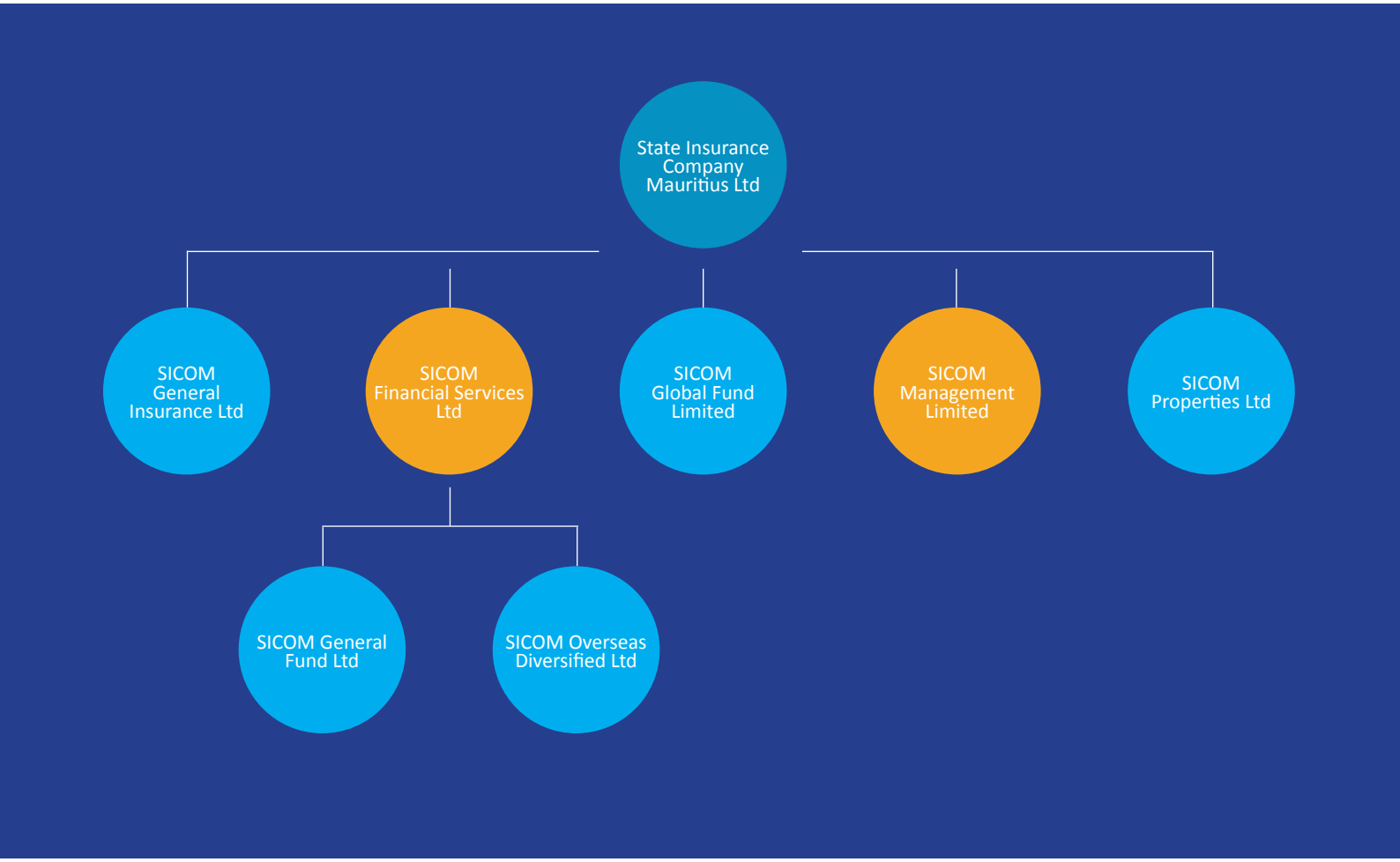


Sustainability is embedded across our strategy, governance and operations, supporting long-term financial performance, responsible investment, digital transformation and risk management. Our diversified business model enables us to respond to changing market conditions while contributing to the economic and social development of Mauritius.



3.1 Our Businesses

An overview of SICOM's five subsidiaries and two-unit trusts is presented below, highlighting the Group's diversified business model.



Subsidiaries at a Glance:

- **SICOM General Insurance Ltd (SGIN)** provides motor, home, travel, property, liability and specialised insurance solutions for individuals and businesses.
- **SICOM Financial Services Ltd (SFSL)** provides leasing, deposit-taking and investment services, including EcoLease and the ECOPlus Green Loan, which support electric mobility, renewable energy and water conservation.
- **SICOM Global Fund Ltd** is a Collective Investment Scheme and Expert Fund licensed by the Financial Services Commission (FSC), offering diversified investment solutions through a disciplined, risk-managed approach.
- **SICOM Management Ltd** manages the investment portfolios of SICOM Global Fund Ltd and integrates Environmental, Social and Governance (ESG) considerations into investment decisions in accordance with the Group's Responsible Investment Policy.
- **SICOM Properties Ltd**, established in 2023, leads the Group's property development activities, including the proposed SICOM Head Office at Côte d'Or and the planned Senior Living development.



04

OUR APPROACH TO SUSTAINABILITY

4.0 Our Approach to Sustainability

For more than five decades, SICOM has helped individuals, businesses and communities manage uncertainty and recover from unexpected events. Today, we integrate sustainability into our governance, business operations and financial services to support long-term organisational resilience.

As a leading financial services group in Mauritius, SICOM provides life insurance, general insurance, pensions, investment, leasing, lending and property services. These activities support financial security and the country's economic development.

4.1 Our Commitment to Sustainable Development

SICOM's sustainability approach is guided by international frameworks and national priorities that support sound governance, effective risk management and long-term value creation. Environmental, social and governance (ESG) considerations are integrated into our strategy, investment decisions, operations and stakeholder engagement.

We align with the United Nations Sustainable Development Goals (SDGs), the United Nations Global Compact (UNGC) and the United Nations Principles for Responsible Investment (UN PRI). Nationally, we support the National Code of Corporate Governance for Mauritius (NCCG) and comply with the Bank of Mauritius Guideline on Climate-related and Environmental Financial Risk Management.

These frameworks guide our governance, sustainability reporting and responsible business practices as highlighted in the diagram below.



4.2 Our Sustainability Strategy

SICOM's sustainability strategy, illustrated below, is built around three pillars that guide decision-making across the Group. Together, they support responsible business practices, climate resilience and social development.

- **Responsible & Sustainable Business**, embedding ESG into governance, investment decisions, products and operations.
- **Climate Action**, reducing environmental impacts while strengthening resilience to climate-related risks.
- **Fostering Social Development**, supporting employees, customers and communities through inclusion, financial capability and community investment.

These pillars are supported by governance, risk management, performance measurement and operational oversight, ensuring sustainability is integrated into business decision-making.

OUR SUSTAINABILITY FRAMEWORK

Responsible and Sustainable Business

Key Areas

- Promote Sustainable Investment
- Develop Sustainable Offerings
- Ensure Regulatory Reporting

Climate Action

Key Areas

- Adapt To Climate Change
- Preserve Biodiversity
- Promote Circular Economy

Fostering Social Development

Key Areas

- Promote Good Health and Well-Being
- Commit to Youth Empowerment
- Engage Women Empowerment

KEY ENABLERS

- Culture
- Risk Management
- Data Capture & Measurement
- Operations

REPORTING FRAMEWORKS

- International Financial Reporting Standards (IFRS) S1 & S2
- Signatory of: United Nations Principles for Responsible Investment
- United Nations Global Compact
- Bank of Mauritius

4.2.1 Material Topics

No new materiality assessment was undertaken during the reporting period. The Group reviewed the material topics identified in 2024 and confirmed that they remain aligned with its strategic priorities, business activities and stakeholder expectations. These topics continue to underpin the three strategic pillars, providing consistency in reporting and enabling year-on-year comparison.

4.2.2 Responsible & Sustainable Business

SICOM continued to advance responsible investment by integrating ESG considerations more systematically into its business operations. During the year, the Group completed a gap analysis to identify priorities and consolidate existing practices and adopted a Responsible Investment Policy and operational framework to embed ESG considerations more consistently across the organisation.

The Group continued to expand its portfolio of sustainable finance solutions. The ECOPlus Green Loan supports investments in solar energy and other environmentally responsible infrastructure, while the EcoLease promotes the adoption of hybrid and electric vehicles by individual and corporate customers.

SICOM was selected by Financial Sector Deepening (FSD) Africa, a Nairobi-based non-profit organisation funded by UK government aid, to receive ESG technical assistance for the development of a sustainable insurance product. The Group was the only Mauritian insurer selected as part of a cohort of 10 African insurance companies.

SICOM also met its sustainability reporting obligations, including the submission of its UNGC third Communication on Progress (CoP) and UN PRI reports, supporting transparency and accountability.

4.2.3 Climate Action

Climate action remains a strategic priority across the Group's governance, operations and business activities. During the reporting period, SICOM adopted Energy, Environmental and Sustainable Procurement Policies, providing a framework for environmental management, resource efficiency and responsible procurement. Implementation plans have been developed for each policy.

The Group completed its first Scope 1 and Scope 2 greenhouse gas emissions assessment, establishing a comprehensive carbon baseline. Supported by its external sustainability consultant, SICOM initiated the development of a Carbon Reduction and Climate Adaptation Plan to identify decarbonisation opportunities and strengthen resilience to climate-related risks. Energy audits across all operational buildings focused on energy efficiency, renewable energy and operational optimisation.

Beyond its operations, SICOM continued to support energy conservation, biodiversity conservation and environmental awareness through partnerships with the Mauritius Renewable Energy Agency (MARENA), Food and Agricultural Research and Extension Institute (FAREI), Fondation Ressources et Nature (FORENA), the Mauritian Wildlife Foundation (MWF), and Mission Verte. These initiatives foster energy awareness, support ecosystem restoration, promote environmental education, and encourage active community participation.

The Group also continued to promote circular economy practices through waste reduction, recycling and material reuse during infrastructure upgrade projects.

4.2.4 Fostering Social Development

SICOM's social strategy focuses on employee development, financial inclusion and community investment. During the reporting period, the Group continued to strengthen workforce capability, support community programmes and promote financial literacy through targeted partnerships and initiatives.

SICOM Human Resources Strategy provides a framework for employee development, continuous learning, innovation, well-being and inclusive leadership. Together with initiatives led by the Human Resources and the Sustainability Team, SICOM supports a skilled and resilient workforce.

The Group continued to support youth development through partnerships with educational institutions and non-governmental organisations (NGOs). During the year, SICOM donated an off-grid photovoltaic training kit to the Mauritius Institute of Training and Development (MITD), providing practical training in renewable energy technologies.

Financial literacy programmes delivered to NGOs and community organisations strengthened financial inclusion by building knowledge in budgeting, procurement, financial planning and responsible financial management.

The Group also continued its partnerships with FORENA, the Food and Agriculture Research & Extension Institute (FAREI), the MWF and Mission Verte to support biodiversity conservation, sustainable agriculture, environmental education and community engagement.

The diagram below illustrates key sustainability initiatives undertaken across our three pillars during FY 2025-2026.

SUSTAINABLE DEVELOPMENT GOALS

Key Pillar:

1. Responsible & Sustainable Business



KEY INITIATIVES DURING FY 2025–2026

- Implemented and strengthened ESG scoring across all asset classes
- Enhanced ESG assessments of investee companies using AI tools
- Established a SICOM UN PRI Committee to oversee reporting obligations and support the integration of ESG considerations into investment decision-making.
- Expanded ESG disclosures through the Group website
- Integrated ESG considerations into portfolio construction
- Refined ESG methodologies and investment processes
- Received ESG technical assistance from FSD Africa to support the development of a sustainable insurance product
- Participated in the Outstanding Corporate Award at the 3i International Conference 2026 organised by the Mauritius Insurers Association
- Submitted the third UNGC CoP
- Submitted the third UN PRI CoP

Key Pillar:

2. Climate Action



KEY INITIATIVES DURING FY 2025–2026

- Adopted an Energy Policy, Environmental Policy, and a Sustainable Procurement Policy
- Improved the environmental performance of the Head Office through energy-efficient air conditioning, rainwater harvesting and the reuse of materials during renovation works
- Reduced energy consumption through targeted energy-efficiency measures, including optimisation of air conditioning and lighting systems
- Established a baseline for SICOM's Scope 1 and Scope 2 greenhouse gas emissions
- Continued partnership with FAREI through: Expo sales at SICOM Building and SICOM Tower promoting bio farming and local producers; upgrading of the Wooton Farmers Training School; Organic Household Garden Project in Montagne Blanche, training 50 residents in sustainable gardening practices; and development of a model bio farm at Autisme Maurice
- Continued partnership with FORENA to support an agroforestry project in Rodrigues involving 20 fruit-tree species and 30 endemic plant species
- Supported MWF's "Learning with Nature" programme, reaching 512 children between January and December 2025
- Donated an off-grid photovoltaic training kit to MITD
- Collected 131 kg of waste during a beach clean-up at Roches Noires Public Beach with Mission Verte
- Hosted a clean and renewable energy awareness session delivered by MARENA
- Participated in the National Waste Audit coordinated by Business Mauritius

Key Pillar:

3. Fostering Social Development



KEY INITIATIVES DURING FY 2025–2026

- Delivered an in-house Financial Literacy Programme for NGOs - Adolescent Non-Formal Education Network (ANFEN) and Lovebridge, covering budgeting, procurement, financial planning, debt management, investment fundamentals and fraud awareness
- Organised gift distribution for children in the paediatric wards of SSRN, Dr A. G. Jeetoo, Victoria and Jawaharlal Nehru hospitals
- Participated in the Autism Mauritius Awareness Walk organised by Autisme Maurice
- Delivered a workplace well-being session on mental health led by a registered Occupational Therapist
- Conducted a human rights awareness session
- Hosted a representative from the Ministry of Health and Wellness on World Diabetes Day to create awareness among staff
- Commemorated World Environment Day through awareness sessions and bio-produce expo sales at SICOM Tower and SICOM Building 1, promoting environmental stewardship and sustainable consumption among employees and Ministry tenants

4.3 Our Governance Approach to Sustainability

SICOM's sustainability governance framework integrates ESG considerations into Board oversight, Executive Management and operational decision-making.

During FY 2025-2026, SICOM participated for the second consecutive time in the National Committee on Corporate Governance (NCCG) Scorecard Assessment, which is ongoing. Corporate Governance Reports for six Group entities were updated and governance disclosures on the corporate website enhanced. Regular evaluations of the Board, Board Committees, Directors and Chairperson, together with reviews of position statements for key leadership roles, support effective governance and alignment with organisational responsibilities.

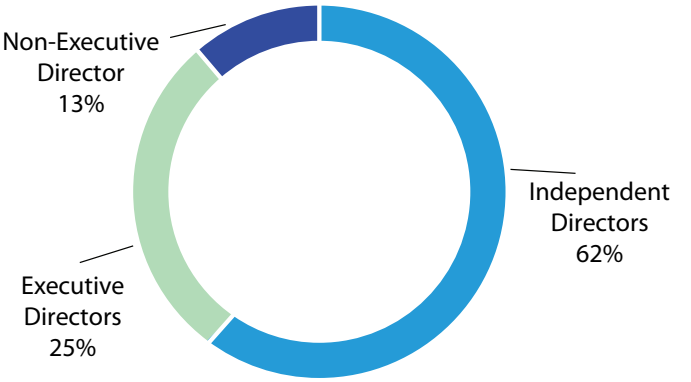
SICOM's Ethics Framework, Whistleblowing Policy, Code of Ethics for Directors and Code of Ethics and Business Conduct for Employees are regularly reviewed to maintain their relevance and alignment with evolving governance and ethical standards. Further information is provided in Chapter 5.

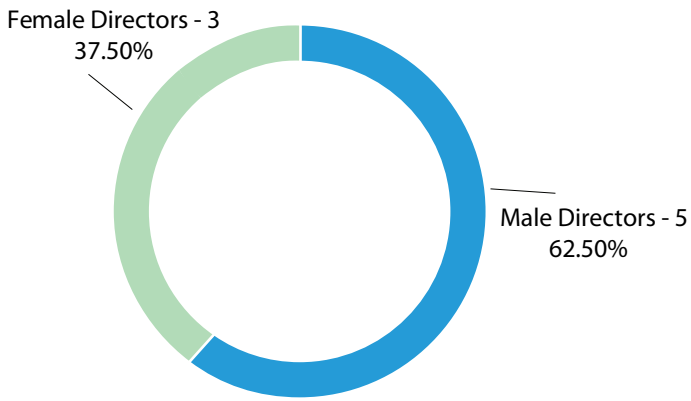
The Board retains overall responsibility for sustainability, supported by its committees as applicable. The Group Chief Executive Officer oversees the implementation of sustainability projects through Executive Management, with support from the SICOM Sustainability Committee (SSC), Sustainability Team and Green Team.

4.3.1 Board of Directors

As at 30 June 2026, the Board comprised eight Directors, providing an appropriate balance of skills, experience and independent judgement.

BOARD COMPOSITION BY DIRECTOR TYPE





The Board is chaired by an Independent Director. The Group Chief Executive Officer is responsible for implementing the Group's strategy, while the Company Secretary supports the Board's governance processes and statutory compliance.

Further information on the Group's corporate governance framework is available in the SICOM Group Integrated Report at www.sicom.mu

4.3.2 Board Committees Supporting Sustainable Governance

The Board is supported by specialised Committees that oversee financial reporting, risk management, strategy, investment, governance, human capital and sustainability. Together, they facilitate effective oversight and informed decision-making across the Group.

4.3.2.1 Audit Committee

The Audit Committee oversees the integrity of financial reporting, internal controls, internal audit and compliance with statutory and regulatory requirements.

4.3.2.2 Risk Committee

The Risk Committee oversees the Group's Enterprise Risk Management framework, including strategic, operational, financial, technological and ESG risks. It also oversees business continuity and cyber, climate-related and operational risk management.

4.3.2.3 Strategy and Investment Committee

The Strategy and Investment Committee oversees the Group's strategic direction, evaluates growth opportunities and supervises the investment strategy. Investment decisions are guided by financial objectives, risk management and the Group's Responsible Investment Policy.

4.3.2.4 Corporate Governance, Sustainability, Nomination and Remuneration Committee

The Corporate Governance, Sustainability, Nomination and Remuneration Committee oversees the sustainability strategy, corporate governance, ESG policies and ethical business practices. It also monitors implementation of sustainability initiatives and oversees Board nominations, remuneration and governance practices.

4.3.2.5 Human Resource Committee

The Human Resource Committee oversees the Group's human capital strategy, including talent acquisition, succession planning, learning and development, performance management, diversity, employee well-being and remuneration.

4.3.3 Management-Level Sustainability Governance

4.3.3.1 SICOM Sustainability Committee (SSC)

The SSC is SICOM's principal management forum for implementing the sustainability strategy approved by the Board. Comprising representatives from key business units, the Committee coordinates sustainability initiatives, monitors performance and oversees implementation across the Group.

No. of SSC meetings during the year **3**

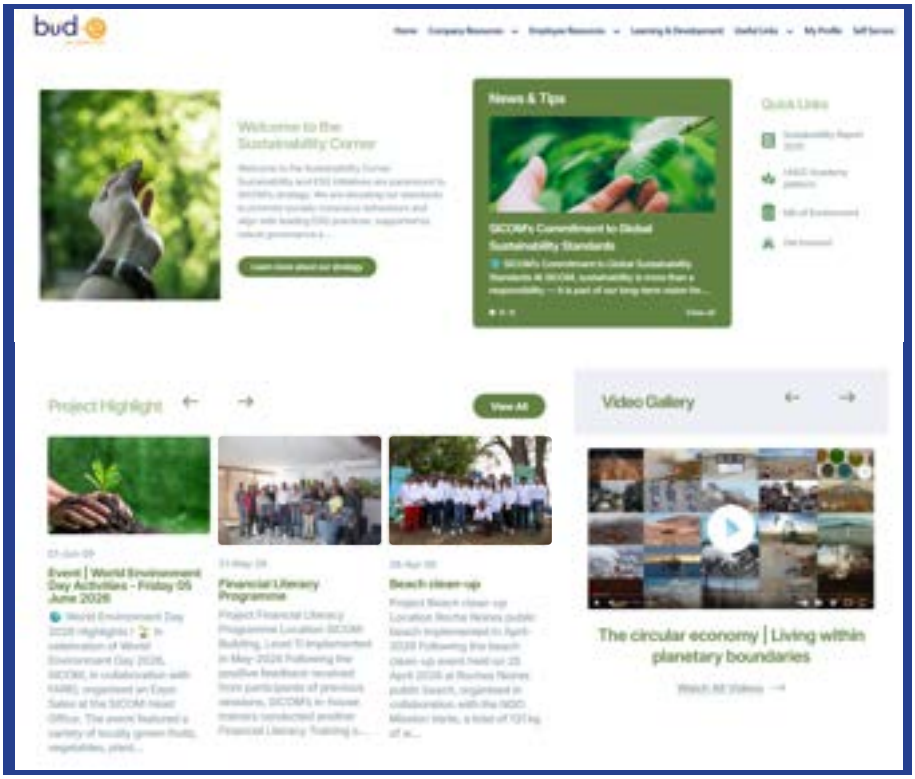
No. of SSC members **10**

Meeting regularly throughout the year, the SSC also reviews emerging ESG risks and opportunities, monitors the Group's Sustainability initiatives and supports the integration of sustainability across business units.

4.3.3.2 Sustainability Team

The Sustainability Team supports the SSC by coordinating ESG reporting, stakeholder engagement, policy development, performance monitoring and regulatory reporting.

During the reporting period, the Group launched a dedicated sustainability page (see the snapshot below) on its corporate intranet, providing employees with access to policies, news, events, learning resources and practical guidance. Together with awareness campaigns, training and Green Team initiatives, the platform supports employee engagement and knowledge sharing.



4.3.3.3 Building Internal Capacity Through Strategic Partnerships

During FY 2025-2026, SICOM continued to strengthen internal ESG capability through its partnership with an independent sustainability consultant. The collaboration supported Carbon management, the development of a Carbon Reduction and Climate Adaptation Plan and the identification of sustainable product opportunities.

Four product development workshops were delivered to business units to identify sustainability-linked products and services. Two additional workshops focused on carbon assessment and decarbonisation planning, strengthening internal capability in emissions management.

4.3.3.4 Green Team: Sustainability Ambassadors

The Green Team promotes employee participation in sustainability initiatives across the Group. Comprising volunteers from different business units, it supports awareness, behavioural change, energy conservation, waste reduction and employee-led environmental initiatives.

The Green Team complements the Group's governance framework by encouraging employees to contribute to sustainability initiatives within their respective departments.



Carbon assessment and decarbonisation planning workshop, January 2026 to strengthen internal capabilities in emissions management.

4.4 Our Approach to Stakeholder Engagement

Stakeholder engagement supports the Group's governance, risk management and sustainability strategy. Through structured dialogue, SICOM identifies stakeholder priorities, monitors emerging issues and incorporates feedback into decision-making.

The Group engages regularly with employees, customers, shareholders, regulators, suppliers, community partners and other stakeholders through formal communication and consultation mechanisms, as illustrated in the following graphic.

Stakeholder	Key Expectations	Engagement Channels	How We Create Value
Employees	*Well-being, learning, inclusion*	*Intranet, Green Team, surveys, workshops*	*Living Lab, Health Week, training*
Customers	*Service quality, innovation*	*Surveys, branches, digital channels*	*Sustainable products, digital services*
Shareholders	*Financial performance, governance*	*AGM, Annual Report*	*ESG integration, GRI reporting*
Regulators	*Compliance*	*Regulatory reporting*	*UN PRI, UNGC, BoM, NCCG*
Suppliers	*Fair procurement*	*Tenders, meetings, evaluations*	*Sustainable Procurement Policy*
NGOs	*Partnerships*	*Joint programmes*	*MWF, FORENA, FAREI, Lovebridge, ANFEN*
Communities	*Social impact*	*CSR programmes*	*Financial literacy, biodiversity*

4.4.1 Our People

Employees are engaged through corporate intranet, leadership briefings, employee surveys, awareness campaigns, workshops and training programmes.

During FY 2025-2026, the Group launched a dedicated sustainability page on the intranet, providing access to sustainability policies, news, events and learning resources. Together with initiatives led by the Sustainability Team and the Green Team, these channels support employee awareness and engagement.

Further information on employee engagement and well-being is presented in Chapter 8.



Staff awareness talk on World Environment Day, June 2026.

4.4.2 Our Customers

SICOM engages customers through satisfaction surveys, branch interactions, digital platforms, call centres and other feedback channels to understand their needs and improve products, services and the customer experience.

Further information on sustainable products and customer initiatives is provided in Chapters 5 and 6.

4.4.3 Our Suppliers and Contractors

Suppliers and contractors are selected through due diligence covering financial capability, regulatory compliance, ethical conduct and sustainability considerations. Performance is monitored throughout the contract lifecycle.

The Sustainable Procurement Policy supports responsible sourcing, local procurement where appropriate and the integration of environmental and social considerations into procurement decisions.

Contractors are also encouraged to:

- maintain high standards of health and safety;
- minimise waste and promote recycling;
- use environmentally responsible materials where feasible;
- source products locally where practical; and
- maximise the reuse of existing materials and installations.

4.4.4 Our Community Partners

SICOM works with NGOs, educational institutions, government agencies and industry partners to deliver environmental and social initiatives.

Partnerships with MWF, FORENA, FAREI, Lovebridge and ANFEN support biodiversity conservation, sustainable agriculture, financial literacy, youth empowerment and sustainable finance

Further information is provided in Chapters 7 and 8.

Building a Sustainable and Resilient Future

SICOM's sustainability framework is integrated into the Group's governance, strategy, risk management and day-to-day operations. This approach supports informed decision-making, effective oversight and accountability across the organisation.

The following Chapters demonstrate how this governance framework is translated into measurable actions and outcomes across the Group's three strategic sustainability pillars.

Our customers (as at June 2026)

General Insurance

3,236,975,235
Gross Premium

59,128
No. of in-force policies

Life

3,510,181,000
Gross Premium

57,006
No. of in-force policies

Group Pensions

5,560,000,000
Contributions

14,800
No. of pensioners

75,600
No. of active members

Secured Loans

2,906,619,009
Portfolio

3,221
No. of client accounts (active loans)

Unsecured loans

591,824,968
Portfolio

3,640
No. of client accounts

Leasing

1,353,849,684
Portfolio

Societies & Communities

1.8
% of electricity sourced from our photovoltaic panel at SICOM Tower

2,190,000
Environmental and social community projects (Rs)

Financial performance

2.0 billion
Net profit (Rs)

34.1 billion
Total assests (Rs)

Shareholder value

777.89
Dividend per share (Rs)

Distributable Financial Value

194.5 million
Dividend paid to shareholders (Rs)

3 million
Expenditure on social and environmental projects (Rs)

730 million
Employees (Rs)

127.2 million
Taxes paid to government (Rs)

05

RESPONSIBLE BEHAVIOUR



5.1 Marketing and Customer Responsibility

SICOM promotes responsible marketing, transparent product information and the protection of customer data. Marketing and customer communications are designed to help customers make informed financial decisions while meeting applicable regulatory requirements.

5.1.1 Responsible Marketing and Product Transparency

Marketing materials and product disclosures are prepared in accordance with the requirements of the Financial Services Commission (FSC) and, where applicable, the Bank of Mauritius (BoM). Product features, policy terms, exclusions and claims procedures are communicated clearly and consistently across customer touchpoints.

5.1.2 Customer Privacy and Data Protection

SICOM manages customer information in accordance with the Data Protection Act 2017. Personal data is collected, processed and stored securely, and used only for legitimate business purposes. Customer consent is obtained during onboarding.

No complaints relating to customer privacy or data protection were recorded during the reporting period.

5.1.3 Customer Engagement and Financial Empowerment

Customers are supported through branches, relationship managers, telephone services, digital platforms and the corporate website. Clear guidance is provided on product features, benefits, exclusions and claims procedures, while employees and intermediaries receive regular training to deliver accurate and consistent advice.

The Group also supports financial literacy programmes delivered with non-governmental organisations (NGOs) and community organisations to promote informed financial decision-making within the wider community.

5.1.4 Customer Feedback and Continuous Improvement

Customer feedback is collected through physical and digital channels and monitored centrally to identify trends, improve service delivery and resolve complaints promptly and fairly.

No complaints relating to product marketing or labelling were recorded during the reporting period.

5.2 Risk Management

Risk management supports the Group's strategic objectives, financial resilience and regulatory compliance. SICOM integrates sustainability, climate-related and environmental, social and governance (ESG) considerations into its Enterprise Risk Management (ERM) framework to identify, assess, monitor and manage risks that may affect its operations, financial position and stakeholders.

The framework addresses operational, technological, regulatory, cyber and climate-related risks through defined governance arrangements and regular reporting to Management, the Risk Committee and the Board.

5.2.1 Enterprise Risk Management (ERM) Framework

SICOM's ERM framework provides a consistent approach to identifying, assessing, monitoring and reporting risks across the Group. It is aligned with the Three Lines of Defence model, which assigns responsibility for risk ownership, independent oversight and internal audit assurance.

The framework supports risk-informed decision-making by aligning risk management with strategic objectives, operational activities, financial performance and regulatory obligations. Risk registers, key risk indicators, control effectiveness and action plans are reviewed regularly to support effective risk oversight.

5.2.2 Risk Identification

Risks are identified through departmental assessments, management discussions, regulatory developments, internal audits, business continuity exercises and monitoring of external developments.

The Group considers financial, insurance, operational, cyber, technology, regulatory, compliance, strategic, reputational and sustainability-related risks. Climate-related risks include physical risks, such as cyclones, floods and rising temperatures, and transition risks arising from regulatory, legal, market and technological change.

These risks may affect SICOM's operations, assets, insurance, investment and lending activities. ESG considerations are incorporated progressively into the Group's risk identification and assessment processes.

5.2.3 Risk Assessment and Monitoring

Risks are assessed according to their likelihood and potential financial, operational, regulatory and reputational impact. Residual risk ratings are assigned after considering existing controls, with action plans developed where further mitigation is required.

Risk monitoring draws on risk registers, key risk indicators, audit findings, compliance reviews and business continuity testing. Material risks are reported regularly to Management, the Risk Committee and the Board.

Business continuity arrangements support the continuity of critical services, including claims processing, pension disbursement, customer servicing, financial operations and regulatory reporting.

5.2.4 ESG Risks

ESG risks form part of the Group Risk Register and are managed through the same governance and oversight processes as other material business risks. Risk ownership, control effectiveness and emerging issues are monitored and escalated through SICOM's governance framework.

The Group continues to develop ESG risk indicators to strengthen monitoring, reporting and decision-making.

Key ESG Risk Categories



5.3 Business Ethics

SICOM promotes high standards of ethical conduct through a governance framework comprising its Constitution, Board Charter, Board Committee Charters, Codes of Ethics for Directors and Employees and supporting policies.

Annual Ethics training forms part of this framework. During FY 2025-2026, Directors and employees attended a session delivered by an external consultant on "Ethics and Good Governance in the Insurance Sector".

5.3.1 SICOM's Constitution

The Constitution provides the framework governing the management and supervision of the Group. It incorporates recognised principles of corporate governance and includes provisions for identifying, disclosing and managing actual and potential conflicts of interest.

5.3.2 Board Charter

The Board Charter defines the composition, powers, responsibilities and duties of the Board of Directors in accordance with the Constitution. Where inconsistencies arise, the Constitution takes precedence. The Charter supports the consistent application of governance practices across the Group.

5.3.3 Policies and Procedures

Management is responsible for implementing Board-approved strategies, policies and internal controls. Corporate policies are available through the Group's intranet and website to support transparency and accessibility. Selected policies are presented to provide an overview of the key frameworks that guide SICOM's governance and operations.



Code of Ethics for Directors

Defines the standards of conduct, responsibilities and ethical obligations expected of Directors in the discharge of their duties.



Code of Ethics and Business Conduct for Employees

Sets out the standards of conduct expected of employees and promotes ethical behaviour consistent with the Group's values and policies.



Ethics Framework

Defines the Group's ethics governance structure, the responsibilities of the Ethics Officer and the reporting arrangements to the Board.



Equal Opportunity Policy

Promotes merits-based employment, equal opportunity and protection against discrimination through defined standards and grievance procedures.



Conflicts of Interest and Related Party Transactions Policy

Provides a framework for identifying, disclosing and managing actual or potential conflicts of interest and related party transactions.



Information, Information Technology and Information Security Governance

Establishes governance principles and controls to protect the confidentiality, integrity and availability of information and information systems.



Whistleblowing Policy

Provides confidential mechanisms for reporting suspected misconduct and supports integrity, accountability and good governance.



Anti-Harassment and Non-Discriminatory Policy

Prohibits harassment and discrimination and promotes a respectful workplace for all stakeholders.



Records Retention and Disposal Policy

Defines requirements for retaining and disposing physical and electronic records in accordance with applicable legislation, including the Data Protection Act 2017.



Safety and Health Policy

Establishes the Group's commitment to protecting employees, customers and visitors through effective occupational health and safety management.



Procurement Policy

Defines procurement principles, governance requirements and procedures to support transparent, fair and accountable purchasing practices.

5.4 Safety and Health

Employee health, safety and well-being remain integral to SICOM's operations. The Group maintains a Safety and Health Policy supported by workplace risk assessments, employee training, incident reporting and investigation, emergency preparedness and fire safety programmes.

A Safety and Health Committee comprising Management and employee representatives meets every two months to review safety performance, monitor workplace risks and oversee health and safety initiatives.



Fire drill at Curepipe branch, February 2026.



Fire drill at SICOM Building 1, December 2025.



Fire drill at ex-Harel Mallac building, October 2025.



Fire drill at SICOM Tower, October 2025.

5.4.1 Hazard Identification, Risk Assessment and Incident Management

Regular inspections of equipment and facilities are conducted to identify and address workplace risks. Statutory examinations of lifts, pressure vessels and other regulated equipment are carried out by accredited inspectors in accordance with regulatory requirements. Findings are reviewed and corrective actions implemented where necessary.

During the year, fire drill exercises were conducted across our headquarters at SICOM Building 1 and Ex-Harell Mallac Building in Port Louis, as well as at SICOM Tower in Ebene, reinforcing emergency preparedness and evacuation procedures.

5.4.2 Occupational Health and Well-Being

SICOM promotes employee well-being through initiatives that support both physical and mental health. During the reporting period, the Group maintained a dedicated wellness space to encourage healthier lifestyles and raise well-being awareness.

First-aid facilities are available across all offices, branches and company vehicles to provide immediate access to basic medical assistance.

5.4.3 Employee Participation and Safety Governance

The Safety and Health Committee provides a formal forum consultation between Management and employees on workplace health and safety matters. During the year, it reviewed safety performance, monitored emerging risks and tracked the implementation of health and safety initiatives.

Employees are encouraged to report hazards, contribute to workplace safety improvements and participate in safety initiatives across the Group.

5.5 Prevention of Bribery, Corruption, Fraud and Money Laundering

SICOM Group operates within the regulatory frameworks of the FSC, BoM, Financial Crimes Commission (FCC) and the Financial Intelligence Unit (FIU), as applicable to each entity. Each entity maintains an Anti-Money Laundering and Combating the Financing of Terrorism (AML/CFT) Compliance Manual supported by policies, procedures and internal controls designed to prevent financial crime and ensure regulatory compliance.

The Group also maintains an Anti-Corruption Policy that supports the identification, prevention and management of corruption risks across its operations. The Policy promotes ethical conduct, accountability and compliance while providing a framework for reporting and managing suspected corruption.

Key AML/CFT Activities During the Reporting Period

- Communicating regulatory developments to the Board, Audit Committee and Management
- Performing risk-based compliance reviews of client files
- Reviewing AML/CFT Compliance Manuals, policies, procedures and controls
- Delivering AML/CFT awareness and refresher training
- Maintaining Business Risk Assessment and Client Risk Assessment tools
- Reporting compliance matters to the Board and Board Committees, as applicable
- Conducting due diligence and screening of Directors, employees, clients and service providers
- Escalating and reporting suspicious transactions in accordance with regulatory requirements

5.6 Technology Driving Sustainable Business

Technology remained central to SICOM's operational transformation during FY 2025-2026. The Group implemented 11 strategic digital initiatives covering automation, cloud computing, artificial intelligence, cybersecurity and core systems modernisation. These initiatives improved operational efficiency, governance, regulatory compliance and digital service delivery while reducing reliance on manual processes.

5.6.1 Delivering Operational Excellence Through Automation

SICOM automated several business-critical processes during the year, including the Centralised Remittance Application, automated remittance distribution, sales commission processing and straight-through pension benefit payments.

Customer services were also enhanced through automated motor insurance policy processing, a digital Leads Management System and SFSL's e-Invoicing solution, ensuring compliance with Mauritius Revenue Authority (MRA) requirements.

These initiatives improved processing efficiency, financial controls and service delivery.

5.6.2 Strengthening Governance and Regulatory Compliance

The Group upgraded its Compliance Application, introducing enhanced customer risk reporting, automated premium calculations and improved sanctions screening through World-Check integration.

Secure API integration with the FSC's National Insurance Claim Database improved claims processing and third-party recoveries, while centralised payment processing strengthened financial controls, auditability and regulatory compliance.

5.6.3 Building Resilient Digital Infrastructure

Digital infrastructure investments included network load balancing, enhanced backup and replication capabilities, expanded server capacity and dedicated hosting for critical business applications.

The launch of the cloud-based Employee Hub (Bud-e) strengthened internal communication and collaboration. These enhancements improved system availability, disaster recovery capability and cybersecurity.

5.6.4 Advancing Artificial Intelligence and Digital Innovation

During FY 2025-2026, SICOM advanced the first phase of its artificial intelligence (AI)-powered Vehicle Damage Assessment solution, using computer vision technology to support more consistent and efficient motor claims assessments.

Additional initiatives under development include an insurance renewal chatbot, robotic process automation for motor policy renewals and AI-supported medical claims assessment.

5.6.5 Enhancing Cybersecurity and Information Protection

SICOM strengthened its cybersecurity framework by centralising Oracle security logs to improve monitoring and incident response. Projects to implement Microsoft Information Protection and Privileged Access Management also progressed, enhancing information security, access controls and regulatory compliance.

Technology Highlights - FY 2025-2026



10+ Strategic Digital Initiatives
Delivered projects across automation, artificial intelligence, cloud computing and cybersecurity



Operational Efficiency
Automated policy administration, payment processing and digital workflows improved processing efficiency and customer service



Governance and Security
Enhanced compliance, cybersecurity, data protection and financial controls across key business processes



Digital Infrastructure
Expanded cloud capabilities, strengthened disaster recovery and modernised core technology platforms



Innovation
Continued investment in digital technologies supports operational resilience, service delivery and future product development

5.7 Tax Responsibility

SICOM is committed to responsible tax practices founded on compliance, transparency and sound governance. The Group complies with all applicable tax legislation, supported by statutory audits that provide assurance over the accuracy of its tax reporting and obligations.

Tax matters are managed by the Group's in-house tax function, with material issues escalated to the Audit Committee where appropriate. This approach supports effective tax governance while contributing to the economic development of Mauritius through responsible tax compliance.

5.8 Human Rights at the Core of How We Work

SICOM promotes an inclusive workplace founded on equal opportunity, mutual respect and merit-based employment. The Group is committed to ensuring that employees are treated fairly, irrespective of gender, age, ethnicity, religion, disability or other protected characteristics.

During FY 2025-2026, SICOM expanded employment opportunities for persons with disabilities through its collaboration with the Training and Employment of Disabled Persons Board (TEDPB). More than 10 candidates were interviewed for available positions, resulting in the appointment of two trainees.

To improve accessibility to employment, Management also engaged with the Salary Commissioner to review qualification requirements for selected entry-level positions. The proposal aims to remove unnecessary barriers while maintaining the competencies required for the roles.

These initiatives are supported by our Human Resources Strategy, which promotes inclusive leadership, employee development and continuous learning as key elements of organisational performance.

The Group maintained regular dialogue with recognised employee representatives, including the SICOM Employees Union (SEU) and the Comité d'Entreprise, providing formal channels for consultation on workplace matters and employment conditions.

SICOM also remains committed to protecting internationally recognised human rights and complying with applicable labour legislation. Human resource policies support freedom of association, fair employment practices, equal opportunity and safe working conditions, consistent with the principles of the United Nations Global Compact.

Human Rights and Inclusion Indicators



10+
candidates
referred by TEDPB and interviewed



2
trainees
recruited through TEDPB



Meetings with recognised employee representatives

06

RESPONSIBLE AND SUSTAINABLE BUSINESS



6.1 Sustainable Investment

SICOM integrates environmental, social and governance (ESG) considerations into its investment activities through its Responsible Investment Policy, which supports the Group's fiduciary responsibilities by incorporating appropriate factors into investment analysis, decision-making and portfolio oversight. During FY 2025-2026, SICOM further operationalised the Policy by strengthening governance arrangements, investment processes and ESG integration across relevant activities.

6.1.1 Responsible Investment Strategy and Framework

During the year, SICOM translated its Responsible Investment Policy into operational investment processes, including ESG screening, assessment tools and investment review procedures. ESG considerations were incorporated into investment recommendations and the monitoring of internally and externally managed investments.

The framework is aligned with the United Nations Principles for Responsible Investment (UN PRI), the Sustainable Development Goals (SDGs), applicable regulatory requirements and the Group's sustainability strategy. It is built on four pillars:

- ESG Integration
- Responsible Screening
- ESG Assessment
- Thematic Investment

RESPONSIBLE INVESTMENT GOVERNANCE FRAMEWORK

Our governance structure ensures effective oversight, clear accountability and successful implementation of our Responsible Investment Policy.

OVERSIGHT LEVEL

BOARD OF DIRECTORS
Provides overall strategic direction and ultimate oversight of responsible investment and ESG integration.

BOARD COMMITTEE LEVEL

STRATEGY & INVESTMENT COMMITTEE
Reviews investment strategy, asset allocation and performance, considering ESG factors and long-term value creation.

CORPORATE GOVERNANCE, SUSTAINABILITY & NOMINATION COMMITTEE (CGSNC)
Oversees sustainability strategy and ESG integration across the Group and reviews progress against sustainability objectives.

MANAGEMENT LEVEL

INVESTMENT DIVISION
Responsible for day-to-day investment management and integration of ESG considerations across the investment process.

SUSTAINABILITY TEAM
Supports ESG integration, provides ESG expertise and monitors policy implementation.

UN PRI WORKING GROUP
Coordinates implementation of the Responsible Investment Policy and UN PRI reporting requirements.

IMPLEMENTATION LEVEL

INVESTMENT PORTFOLIOS (Internal and External Mandates)
ESG considerations integrated into investment decisions, monitoring and stewardship activities across all relevant asset classes.

KEY PRINCIPLES

- Strong oversight and clear accountability
- Integration of ESG into investment decision-making
- Risk management and long-term value creation
- Transparency and responsible stewardship
- Alignment with UN PRI and SDGs

RESPONSIBLE INVESTMENT JOURNEY (2023–2026)

Our journey reflects our continuous progress in embedding ESG considerations into our investment practices.

2023 — UN PRI SIGNATORY

- SICOM became a signatory to the United Nations Principles for Responsible Investment (UN PRI) in 2023, reaffirming our commitment to responsible investment and long-term value creation.

2024 — FOUNDATION AND POLICY DEVELOPMENT

- Conducted a comprehensive gap analysis against the UN PRI principles.
- Developed our Responsible Investment Policy aligned with UN PRI, UN SDGs and national frameworks.
- Strengthened internal capabilities and governance arrangements.

2025 — POLICY ADOPTION AND FIRST REPORTING

- Responsible Investment Policy approved by the Board.
- Implemented the Policy across relevant investment activities.
- Submitted our first UN PRI Transparency Report.
- Enhanced ESG assessment methodology.

2026 — IMPLEMENTATION AND ENHANCEMENT

- Continued implementation of the Responsible Investment Policy.
- Submitted our second UN PRI Transparency Report.
- Published our UN PRI Signatory Statement on the SICOM website.
- Strengthened stewardship and engagement with investees and investment managers

LOOKING AHEAD — CONTINUOUS IMPROVEMENT

- Further integrate ESG into investment processes and decision-making.
- Enhance data quality and ESG reporting capabilities.
- Deepen engagement and active ownership.
- Contribute to a more sustainable and resilient Mauritius.

OUR COMMITMENT

SICOM remains committed to embedding ESG considerations in our investment practices, acting as a responsible steward of capital and contributing positively to sustainable economic development and the long-term prosperity of Mauritius.

SICOM

Signatory of PRI Principles for Responsible Investment

6.1.2 Stewardship and Active Ownership

SICOM exercises active stewardship through engagement with investee companies, external investment managers and other market participants. These activities support the identification of ESG risks and opportunities and inform investment monitoring and decision-making

Stewardship Activities

- Engaging with investee companies and external investment managers on ESG matters
- Monitoring emerging ESG risks affecting investment portfolios
- Participating in responsible investment forums
- Incorporation of ESG observations into portfolio reviews
- Collaboration between the Investment Division, Sustainability Team and other internal stakeholders

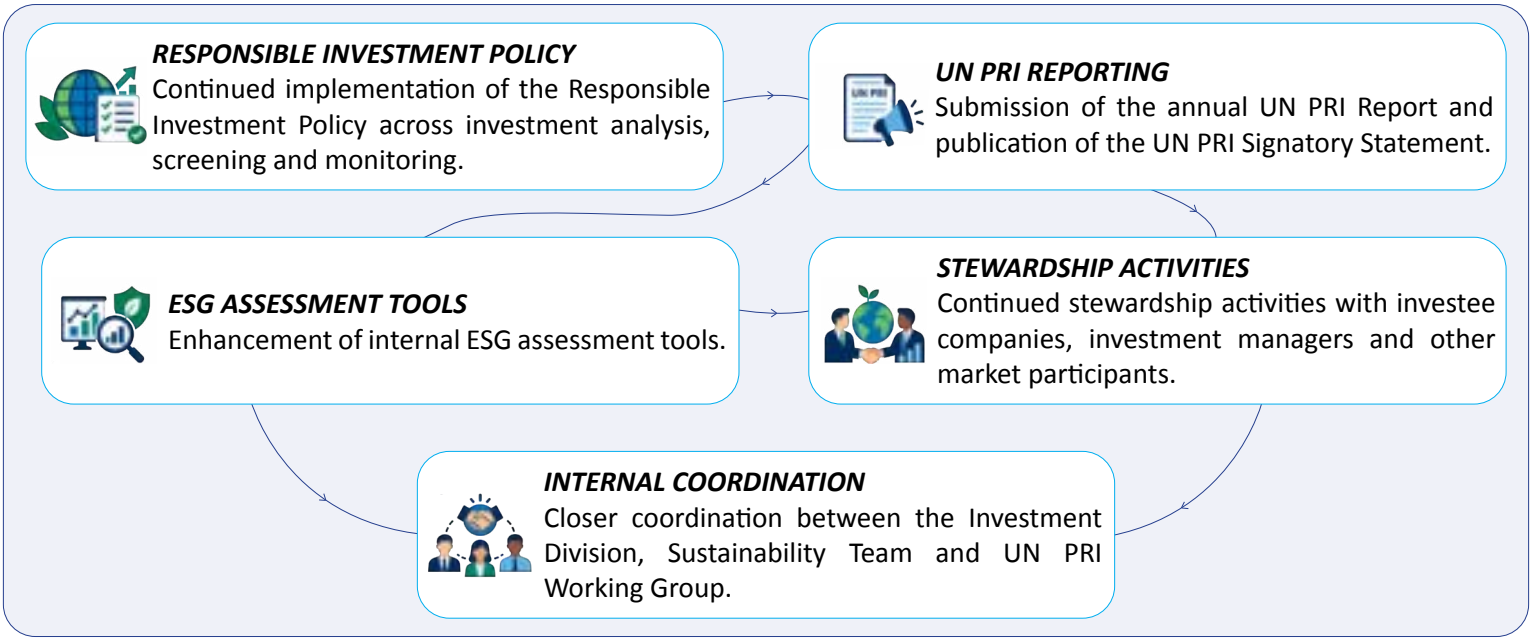
6.1.3 Governance and Oversight

The Board retains overall oversight of responsible investment. Oversight is supported by the Strategy and Investment Committee and the Corporate Governance, Sustainability and Nomination Committee, which monitor investment strategy, governance and alignment with the Group's sustainability strategy.

Operational responsibility rests with the Investment Division, supported by the Sustainability Team and the UN PRI Working Group.

6.1.4 Progress During FY 2025–2026 and Future Outlook

Key developments during FY 2025-2026 are presented below. The Group will continue to enhance ESG data, refine internal assessment tools and strengthen engagement with investee companies and external investment managers to support consistent application of the Responsible Investment Policy across relevant asset classes.



6.2 Sustainable Procurement

During FY 2025-2026, SICOM adopted a Sustainable Procurement Policy to integrate ESG considerations into the procurement of goods, works and services. The Policy supports responsible sourcing, resource efficiency and circular economy principles while aligning procurement activities with the Group's sustainability strategy.

Supplier performance evaluations support compliance with sustainability expectations, while procurement processes progressively incorporate sustainability criteria covering environmental management, labour practices, occupational health and safety, ethical conduct, human rights and data protection.

Sustainability considerations have been incorporated into procurement practices, with priority given to Forest Stewardship Council (FSC) certified paper, alongside the use of eco-friendly paints and energy-efficient split air conditioning units to promote resource efficiency and reduce environmental impacts.

The Group also strengthened supplier selection through Expression of Interest (EOI) exercises covering suppliers, contractors, consultants and legal service providers. These exercises improved transparency, competition and consistency in supplier evaluation.

Training to support the implementation of the Sustainable Procurement Policy is planned for employees, suppliers and contractors, covering sustainable procurement principles and business continuity planning for major projects.

6.3 Developing Sustainable Offerings

SICOM integrates ESG considerations into product development to address customer needs and support national sustainability priorities. During FY 2025-2026, the Group continued to promote green finance, lower-carbon mobility, preventive healthcare and financial protection, while progressing the development of new sustainable insurance products.

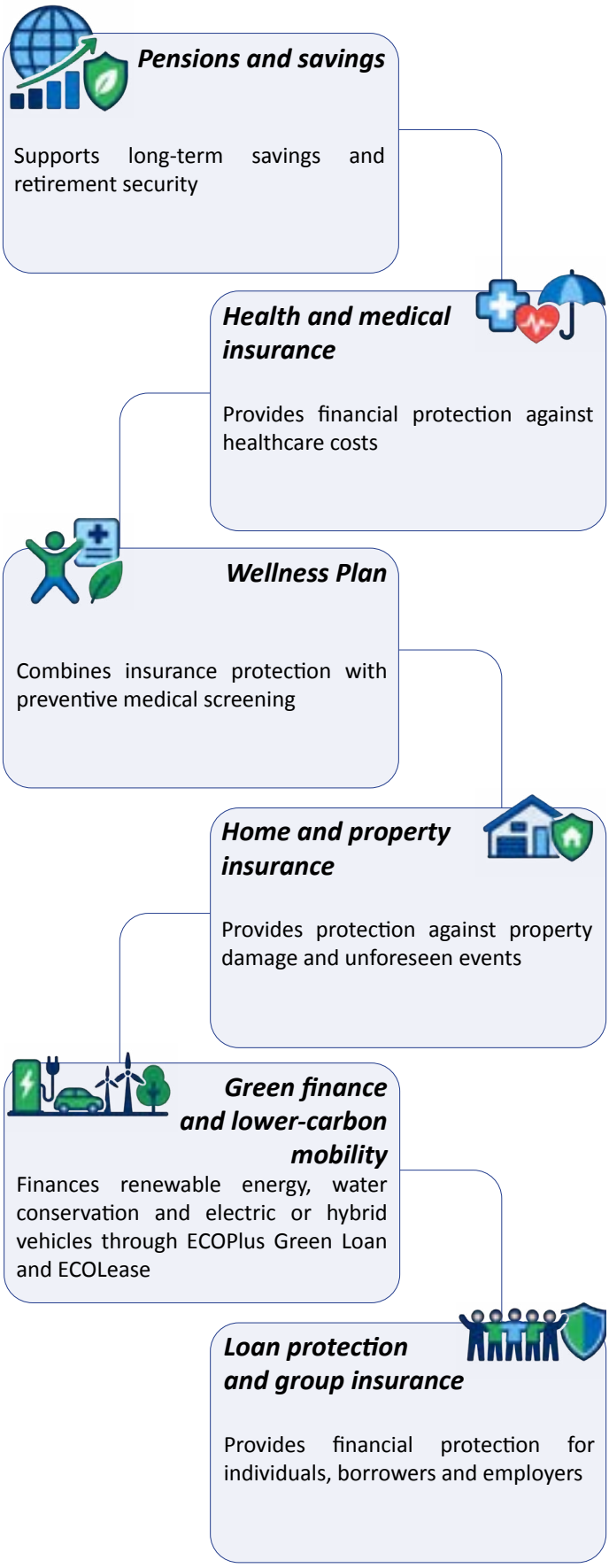
6.3.1 Building Internal Capability

Product development is supported by specialists from actuarial services, risk management, investment, finance, legal and compliance, information technology, marketing and business operations. This cross-functional approach incorporates ESG considerations into product design, assessment, approval and monitoring.

The Group also works with technical advisers and strategic partners to build internal capability and identify products addressing emerging environmental and social needs.

6.3.2 Sustainable Product Portfolio

SICOM offers a diversified portfolio of products, as illustrated, that create long-term value for customers while contributing to sustainable development outcomes.



6.3.3 Sustainable Products in Action

6.3.3.1 EcoLease – Accelerating Sustainable Mobility

SICOM's EcoLease provides preferential financing for electric and hybrid vehicles. During FY 2025-2026, financing rates ranged from 6.75% to 6.99%, compared with 8.25% to 8.50% for conventional vehicles, representing a maximum differential of 1.51 percentage points.

6.3.3.2 ECOPlus Green Loan – Financing the Green Transition

The ECOPlus Green Loan provides preferential financing for:

- solar photovoltaic systems;
- rainwater harvesting systems; and
- electric vehicle charging infrastructure.

The product supports customer investment in renewable energy, water efficiency and electric mobility, including access to applicable fiscal incentives.

6.3.3.3 Wellness Plan – Integrating Protection with Prevention

The Wellness Plan combines life insurance protection with preventive healthcare for individuals aged 35 to 60. It provides cover for critical illness, disability and death, together with complimentary medical screenings during the policy term.

6.3.4 Product Development Partnership

During FY 2025-2026, SICOM was selected through a competitive Expression of Interest (EOI) process to receive technical assistance from Financial Sector Deepening (FSD) Africa. The Group was the only Mauritian institution selected and joined a cohort of nine other African insurers.

The programme supports the integration of sustainable insurance principles, product development and the practical application of ESG considerations in business decisions.

6.4 Business Continuity Management

Business continuity is central to SICOM's operational resilience, enabling the Group to maintain critical services during disruptive events while protecting customers, policyholders, pensioners, employees, shareholders, assets and regulatory obligations.

During FY 2025-2026, SICOM achieved ISO 22301:2019 certification for its Business Continuity Management System (BCMS), confirming that its business continuity arrangements meet internationally recognised standards. The certified BCMS covers the Group's principal operations, including Life Insurance, General Insurance, Investment Advisory, Investment and Asset Management, Financial Services, Pension Administration, Property and Actuarial Services, and is supported by approved governance documents defining responsibilities, scope and escalation procedures.

The Business Impact Analysis (BIA) assessed 207 business processes, identifying 40 as critical, 36 as high impact, 94 as moderate and 37 as low impact, enabling recovery planning to focus on priority services. The accompanying Threat and Risk Assessment (TRA) identified 22 principal threats, including severe weather, fire, cyber incidents, technology failures, power outages, supply chain disruption, regulatory threats and reputational events.

Business continuity arrangements include Business Continuity, Emergency Response, Crisis Management and Communication, and IT Disaster Recovery plans, supported by departmental SharePoint repositories, staff awareness initiatives and regular training. The BCMS is maintained through testing, internal audits, management reviews and annual tabletop exercises, with additional live exercises undertaken where appropriate. The ISO 22301:2019 certification is valid for three years and remains subject to annual surveillance audits.

During the year, the Group also enhanced physical resilience through the installation of a water leakage detection system at the ex-Harel Mallac Building and an automatic sump pump at SICOM Tower. A Disaster Response and Recovery Plan covering cyclones, floods, torrential rain and fire was further developed and supported through training and emergency drills.

SICOM will continue to update business impact analysis and threat assessments, enhance cyber resilience and crisis management arrangements, and maintain compliance with ISO 22301 requirements.

6.5 Sustainability Reporting and Regulatory Alignment

SICOM prepares its sustainability disclosures with reference to recognised national and international frameworks, as detailed below. During FY 2025-2026, the Group continued reporting with reference to the Global Reporting Initiative (GRI) Standards and progressed its alignment with IFRS Sustainability Disclosure Standards (IFRS S1 and S2). Climate-related disclosures also consider the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD).

SICOM Financial Services Ltd (SFSL) developed and submitted its Climate Risk Roadmap in accordance with the Bank of Mauritius Guideline on Climate-related and Environmental Financial Risk Management. The roadmap supports the integration of climate-related and environmental financial risks into its governance, risk management and reporting.

The Group also maintained its participation in the UNGC and the UN PRI initiatives.

NATIONAL CODE OF CORPORATE GOVERNANCE FOR MAURITIUS (2016)	**Objective:** Strengthen corporate governance, accountability and transparency.	**Application at SICOM:** The Group's governance framework is aligned with the Code's eight principles.
BANK OF MAURITIUS GUIDELINE ON CLIMATE-RELATED AND ENVIRONMENTAL FINANCIAL MANAGEMENT	**Objective:** Enhance governance, risk management and disclosure of climate-related and environmental financial risks.	**Application at SICOM:** SFSL submitted its Climate Risk Roadmap and is integrating climate-related and environmental financial risks into governance, risk management and reporting.
GRI STANDARDS	**Objective:** Provide a globally recognised framework for sustainability reporting.	**Application at SICOM:** The Sustainability Report is prepared with reference to the Standards.
IFRS S1 & S2	**Objective:** Establish a global baseline for sustainability and climate-related financial disclosures.	**Application at SICOM:** The Group is progressively aligning its sustainability-related and climate-related financial disclosures with these Standards.
TCFD RECOMMENDATIONS	**Objective:** Provide a framework for the disclosure of climate-related governance, strategy, risk management, and metrics and targets.	**Application at SICOM:** Climate-related disclosures consider the TCFD framework covering governance, strategy, risk management, metrics and targets.
UNGC (UNITED NATIONS GLOBAL COMPACT)	**Objective:** Advance the Ten Principles on human rights, labour, environment and anti-corruption.	**Application at SICOM:** The first Mauritian Insurer and first state-owned entity in Mauritius to join the UNGC, SICOM submits an annual Communication on Progress (CoP).
UN PRI (PRINCIPLES FOR RESPONSIBLE INVESTMENT)	**Objective:** Promote the integration of ESG factors into investment decision-making.	**Application at SICOM:** The first Mauritian asset owner signatory, SICOM integrates ESG considerations into investment activities and submits annual reporting.

07

CLIMATE ACTION



7.1 Adapting to Climate Change

During FY 2025-2026, SICOM completed Scope 1 and Scope 2 greenhouse gas (GHG) inventories for the past three financial years, establishing a baseline for monitoring emissions and identifying priority reduction areas.

With support from an external sustainability consultant, the Group also assessed climate-related risks and opportunities and prepared a preliminary Carbon Reduction and Climate Adaptation Plan. The assessment identified opportunities in energy efficiency, resource management, renewable energy and operational adaptation.

The next phase will focus on improving data quality, extending carbon accounting coverage and implementing measurable reduction and adaptation actions.

Climate Action Milestones



SCOPE 1 & 2 INVENTORIES

Completed Scope 1 and Scope 2 inventories for three financial years



OPERATIONAL EMISSIONS BASELINE

Established an operational emissions baseline



CARBON-ACCOUNTING CAPABILITY

Developed internal carbon-accounting capability



CARBON REDUCTION AND ADAPTATION

Prepared a preliminary Carbon Reduction and Climate Adaptation Plan

7.2 Carbon Assessment

7.2.1 Scope 1 Greenhouse Gas Emissions

Scope 1 emissions comprise direct GHG emissions from sources owned or controlled by SICOM. For the reporting period, emissions from fuel consumed by company-owned or controlled vehicles are classified as Scope 1 – Mobile Combustion.

Emissions have been calculated using actual petrol and diesel consumption and the applicable annual UK Government GHG Conversion Factors for Company Reporting published by the Department for Energy Security and Net Zero (DESNZ). In the absence of specific corporate fuel emission factors for Mauritius, DESNZ factors provide an internationally recognised reference based on methodologies aligned with the 2006 Intergovernmental Panel on Climate Change (IPCC) Guidelines. The selection of mineral-fuel factors is also supported by State Trading Corporation (STC) of Mauritius fuel specifications.[1] For consistency across the three year reporting period, the conversion factor for the starting calendar year of each financial year was applied.

Financial year	Conversion factor year	Petrol – 100% mineral petrol	Diesel – 100% mineral diesel
FY 2023–2024	2023	2.34503 kg CO_2e/L	2.65937 kg CO_2e/L[2]
FY 2024–2025	2024	2.34503 kg CO_2e/L	2.66155 kg CO_2e/L[3]
FY 2025–2026	2025	2.33984 kg CO_2e/L	2.66155 kg CO_2e/L[4]

The calculation method used is:

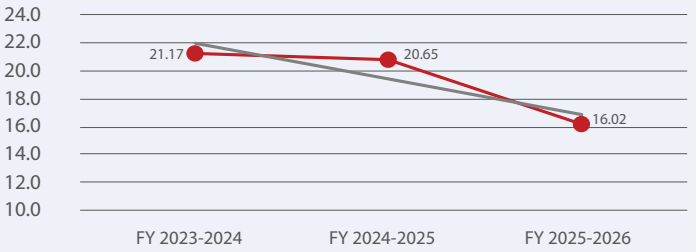
Scope 1 emissions (tCO_2e) = Fuel consumed (litres) × applicable emission factor ($kgCO_2e$/litre) ÷ 1,000

The factors represent direct combustion emissions expressed in carbon dioxide equivalent (CO_2e), thereby accounting for the climate impact of relevant GHG associated with fuel combustion.

[1] State Trading Corporation (Mauritius), Specification for White Oil for the Year 2025/26.
[2] Department for Energy Security and Net Zero (DESNZ), UK Government GHG Conversion Factors for Company Reporting 2023.
[3] Department for Energy Security and Net Zero (DESNZ), UK Government GHG Conversion Factors for Company Reporting 2024.
[4] Department for Energy Security and Net Zero (DESNZ), UK Government GHG Conversion Factors for Company Reporting 2025.

Scope 1 emissions declined from FY 2023-24 to FY 2025-26, falling by 5.13 tCO_2e or 24.2% over the three-year period. Following a reduction of 0.50 tCO_2e (2.4%) in FY2024-25, emissions decreased by a further 4.62 tCO_2e (22.4%) in FY2025-26. Petrol consumption fell from 5,712 litres to 3,671 litres over the three years, while diesel consumption decreased from 2,916 litres to 2,793 litres.

Lower fuel consumption reflected reduced travel for maintenance activities, greater use of outsourced services and flexible working arrangements that enabled some employees working from home to travel directly to client sites. These changes to decreased company vehicle use, particularly during FY 2025-26. Going forward, further optimisation of vehicle use, fleet efficiency and lower-emission mobility options could support continued reductions in Scope 1 emissions.



Scope 1 greenhouse gas emissions (tCO_2e): year-on-year trend analysis from FY 2023-2024 to FY 2025-2026.

SICOM will continue monitoring fuel consumption and assessing opportunities to reduce direct emissions through fleet management and operational planning.

7.2.2 Scope 2 Greenhouse Gas Emissions

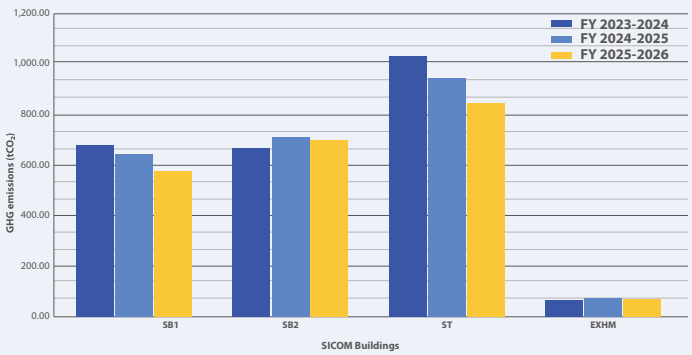
Scope 2 emissions comprise indirect emissions arising from electricity purchased and consumed by SICOM. Emissions have been calculated using actual electricity consumption, expressed in megawatt-hours (MWh), and the Mauritius Combined Margin Grid Emission Factor of 0.9543 tCO_2/MWh. [5] [6]

Scope 2 emissions are calculated as follows:

Scope 2 emissions (tCO_2) = Electricity consumed (MWh) × 0.9543 tCO_2/MWh

The use of this factor provides a Mauritius-specific basis for estimating SICOM's location-based Scope 2 emissions, reflecting the emissions associated with electricity supplied through the national grid. The Mauritius grid emission factor of 0.9543 tCO_2/MWh is CO_2-specific and does not explicitly account for other GHG, namely methane (CH_4) and nitrous oxide (N_2O). Scope 2 emissions are therefore reported in tCO_2 rather than tCO_2e, in accordance with the source methodology.

Scope 2 emissions decreased by 258.34 tCO_2, or 10.8% over the three-year period, from 2,402.77 tCO_2 in FY 2023-24 to 2,144.44 tCO_2 in FY 2025-26, alongside electricity savings of approximately 270,710 kWh. The reduction reflected energy-efficiency measures, changes to air-conditioning systems, improved building operating practices and increased employee awareness. Renovation-related equipment shutdowns also contributed to lower consumption during parts of the period and should be considered when assessing underlying performance. The largest reductions were recorded at SICOM Tower (18.0%) and SICOM Building 1 (15.0%), while SICOM Building 2 recorded a 3.5% increase, indicating a need for closer monitoring and targeted efficiency measures at this site.



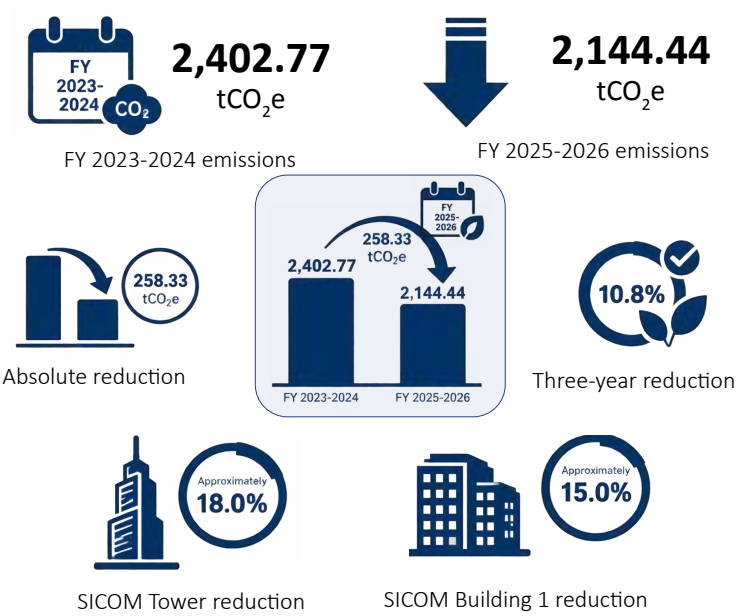
Scope 2 GHG emissions (tCO_2) for SICOM-owned buildings (SB1: SICOM Building 1; SB2: SICOM Building 2; ST: SICOM Tower, EXHM (ex-Harel Mallac Building): Comparative analysis from FY 2023-2024 to FY 2025-2026.

Electricity consumption remains the largest source of SICOM's operational GHG emissions. The Group will therefore continue to monitor building-level electricity consumption, pursue further energy-efficiency improvements and evaluate renewable-energy opportunities to reduce reliance on grid electricity and the associated emissions.

[5] United Nations Framework Convention on Climate Change (UNFCCC), Clean Development Mechanism, ASB0046-2019: Standardized Baseline – Mauritius Grid Emission Factor, Version 01.0, 9 December 2019.

[6] Ministry of Energy and Public Utilities, Mauritius, Energy Observatory Report 2021–2022.

Scope 2 Highlights



7.3 Our Operational Footprint

7.3.1 Policies in Place

7.3.1.1 Energy Policy

SICOM adopted an Energy Policy during FY 2025-2026 to improve energy governance, consumption monitoring and equipment efficiency. The Policy provides for an Energy Management System, energy performance indicators, employee awareness and operational measures across Group premises.

Key actions include flexible working arrangements, energy awareness activities, Energy Committee oversight and infrastructure and behavioural measures. The Group set a target to reduce energy consumption by 20%, which was achieved in April, May and June 2026.

7.3.1.2 Environment Policy

The Environmental Policy establishes the Group's approach to GHG emissions, energy and water efficiency, resource use, waste management, procurement and biodiversity. It also provides for employee awareness, stakeholder engagement and annual monitoring through environmental performance indicators.

The Environmental Policy complements the Energy and Sustainable Procurement Policies, and provides a common framework for environmental management across the Group.

7.3.2 Energy Usage

7.3.2.1 Energy Consumption

Electricity is sourced primarily from the national grid. Solar-powered lighting is used in the parking area at SICOM Tower. Electricity consumption declined across the four reported buildings during FY 2025-2026:

BUILDING ENERGY CONSUMPTION: PREVIOUS VS. FY2025–2026

SICOM Buidling 1

Previous consumption **660,691 kWh** → FY2025–2026 consumption **590,112 kWh** → Change: **Down 70,579 kWh**

SICOM Buidling 2

Previous consumption **733,212 kWh** → FY2025–2026 consumption **717,271 kWh** → Change: **Down 15,941 kWh**

SICOM Tower

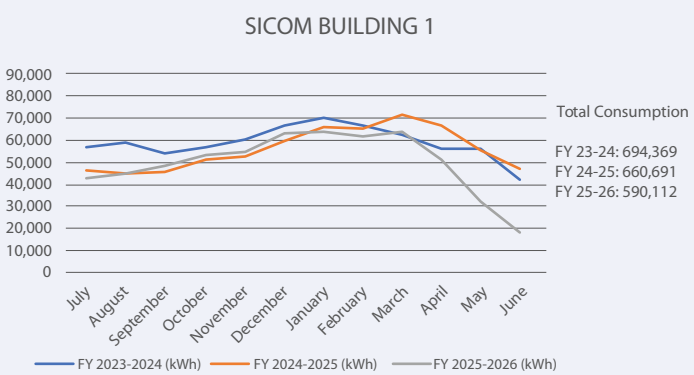
Previous consumption **973,759 kWh** → FY2025–2026 consumption **870,142 kWh** → Change: **Down 103,617 kWh**

Ex-Harel Mallac Building

Previous consumption **71,374 kWh** → FY2025–2026 consumption **69,605 kWh** → Change: **Down 1,769 kWh**

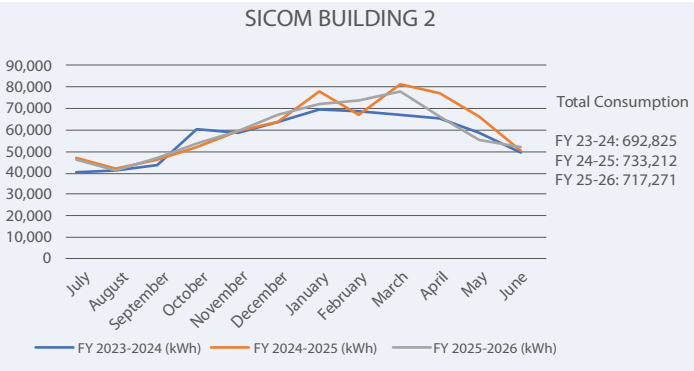
Measures included optimising lighting and air-conditioning, using natural light and ventilation, switching off equipment in unoccupied areas, consolidating after-hours work and promoting energy-conscious behaviour.

At SICOM Building 1, both chillers and associated pumps were taken out of service from mid-May 2026 during Level 10 renovation works. As these systems were major energy consumers, their shutdown contributed materially to the reported reduction and should be distinguished from recurring efficiency gains.

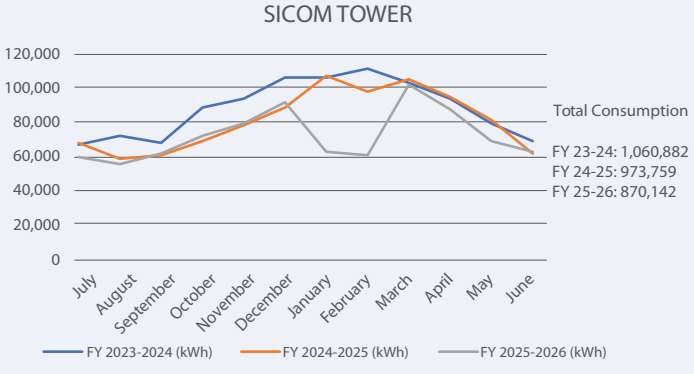


SICOM Building 1 – Annual electricity consumption analysis for the FY 2023-2024 to FY 2025-2026 period.

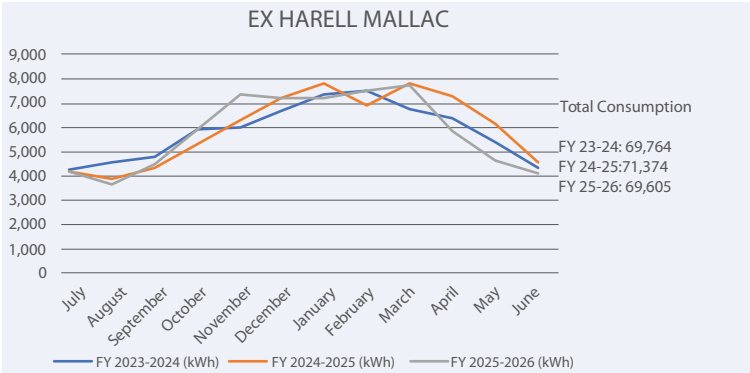
At SICOM Building 2 and SICOM Tower, reductions also reflected conservation measures implemented by the relevant occupying Ministry. SICOM Tower additionally reduced signage and parking-area lighting and used solar lighting.



SICOM Building 2 – Annual electricity consumption analysis for the FY 2023-2024 to FY 2025-2026 period.



SICOM Tower – Annual electricity consumption analysis for the FY 2023-2024 to FY 2025-2026 period.



Ex-Harel Mallac Building – Annual electricity consumption analysis for the FY 2023-2024 to FY 2025-2026 period.

Energy intensity declined at SICOM Building 1, SICOM Tower and ex-Harel Mallac Building. SICOM Building 2 remained above its FY 2023-2024 intensity level despite improving from FY 2024-2025.

BUILDING ENERGY INTENSITY (kWh/m²)
REPORTING PERIOD: FY 2023–2026

SICOM Building 1

FY 2023–2024
141 ↘
FY 2024–2025
132 ↘
FY 2025–2026
118 ↘

SICOM Building 2

FY 2023–2024
73 ↘
FY 2024–2025
77 ↘
FY 2025–2026
75 ↘

SICOM Tower

FY 2023–2024
66 ↘
FY 2024–2025
66 ↘
FY 2025–2026
59 ↘

Ex-Harel Mallac

FY 2023–2024
103 ↘
FY 2024–2025
102 ↘
FY 2025–2026
100 ↘

7.3.2.2 Energy Reduction Measures

7.3.2.2.1 Installation of Inverter-Type Cassette Air Conditioners at SICOM Building 1

Inverter-type cassette air conditioning units were installed on Levels 8 and 9 at SICOM Building 1, replacing the chilled water system to improve efficiency and temperature control.

7.3.2.2.2 Energy Conservation and Administrative Measures

Administrative measures implemented across the Group included:

- using natural daylight and ventilation where practicable;
- setting air conditioning systems at 25°C or switching them off where feasible;
- closing doors in air-conditioned areas;
- switching off lights, signage, equipment and chargers when not required;
- disconnecting selected circuits in unoccupied areas;
- consolidating after-hours work into designated rooms;
- reducing lift-related air conditioning and encouraging staircase use; and
- training office attendants and security personnel to monitor after-hours energy use.

Collectively, these measures reflect a coordinated approach to fostering a culture of energy responsibility, reducing operational costs and supporting broader sustainability objectives.

7.3.2.3 Supporting the Energy Transition

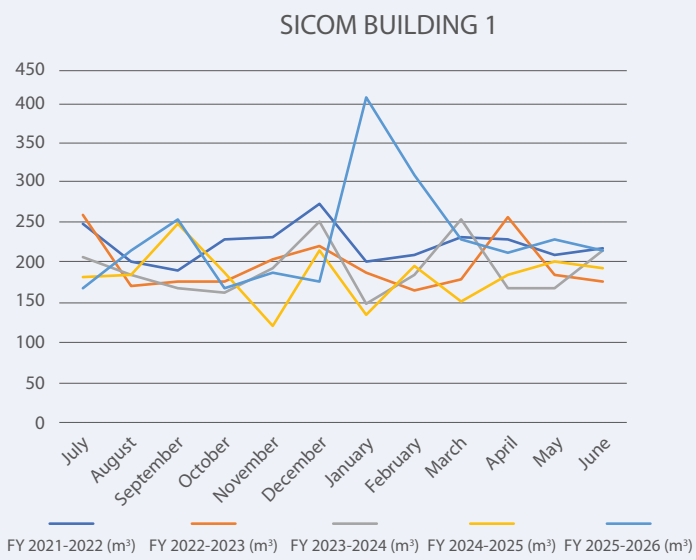
On 24 June 2026, SICOM donated an off-grid photovoltaic Standalone Training Kit to the Mauritius Institute of Training and Development (MITD). The equipment provides students enrolled in renewable-energy programmes with practical experience in installing, operating and maintaining photovoltaic systems.



SICOM provided MITD with a stand-alone photovoltaic training kit to support practical training and capacity building in renewable energy technologies., June 2026.

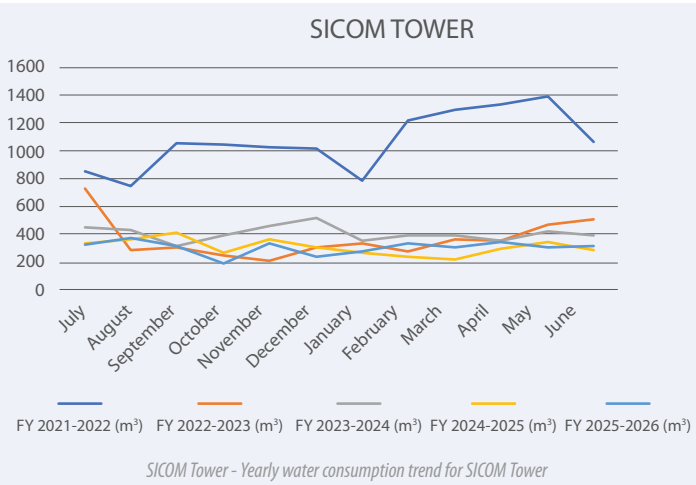
7.3.3 Water Consumption

Water consumption at SICOM Building 1 increased by 26.1% in FY 2025-2026 compared with the previous financial year, primarily due to a crack in the building's water storage tank in January 2026. This resulted in abnormal water losses before the defect was identified and repaired. Excluding this incident, consumption remained broadly consistent with historical levels. The incident highlighted the importance of regular monitoring, preventive maintenance and timely corrective action in managing water consumption.



SICOM Building 1 – Yearly water consumption trend for SICOM Tower.

At SICOM Tower, water consumption remained below FY 2021-2022 levels and decreased by a further 1.3 % in FY 2025-2026 compared with the previous year. Variations during the year remained relatively moderate, with overall consumption continuing to stabilise at lower levels. This performance reflects improved monitoring and control of water use at the building.



SICOM Tower - Yearly water consumption trend for SICOM Tower

7.3.4 Responsible Consumption

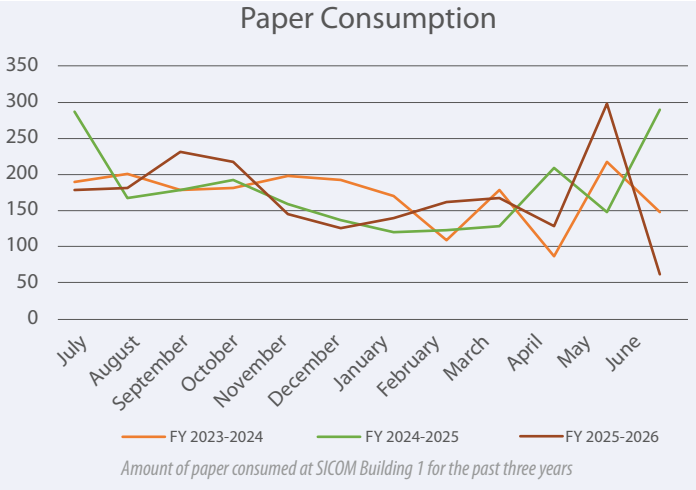
SICOM continued to strengthen its responsible consumption and circular economy practices through centralised printing, increased digitalisation, recycling and improved monitoring of resource use. The Group also maintained its collaboration with Mafta International Ltd for the collection and recycling of paper generated across its premises, supporting the diversion of recoverable materials from general waste streams.

At SICOM Building 1, 1,894 kg of paper was collected for recycling in FY2025–2026, compared with 8,617 kg in FY2024–2025. The lower volume should be considered in the context of periodic bulk paper disposal and collection exercises, with the previous year including unusually high volumes of paper sent for recycling. Annual recycling volumes are therefore influenced by the timing of archival clear-outs and should not, in isolation, be interpreted as an indication of overall recycling performance.

Month	*FY 2023-2024*	*FY 2024-2025*	*FY 2025-2026*
July			
August	329	1,619	1412
September	337	124	
October		243	
November		312	
December		409	
January		234	
February	345	4,007	
March	1,649	578	482
April	212	605	
May	541	486	
June			87
Total	**3413**	**8617**	**1894**

Amount of paper recycled at SICOM Building 1 for the past three years

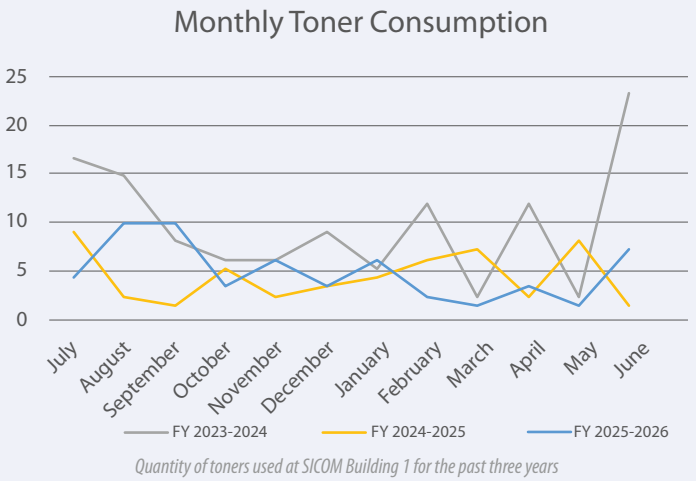
Efforts to manage paper consumption continued to show positive results. Paper consumption decreased from 2,105 units in FY2024–2025 to 2001 units in FY2025–2026. Consumption was also slightly below the 2,015 units recorded in FY2023–2024. Centralised printing and the continued adoption of digital processes have supported efforts to better manage paper use across operations.



Amount of paper consumed at SICOM Building 1 for the past three years

Month	FY 2023-2024	FY 2024-2025	FY 2025-2026
July	186	284	175
August	198	165	179
September	175	176	229
October	178	189	213
November	196	157	142
December	190	134	123
January	167	118	136
February	106	121	159
March	175	125	165
April	83	206	127
May	215	145	295
June	146	285	58
Total	**2015**	**2105**	**2001**

Toner consumption remained at 38 units in FY2025–2026, unchanged from the previous year and significantly below the 106 units recorded in FY2023–2024. This represents an approximately 64% reduction over three years, indicating that the lower level of printing-related resource consumption achieved in FY2024–2025 has been sustained.



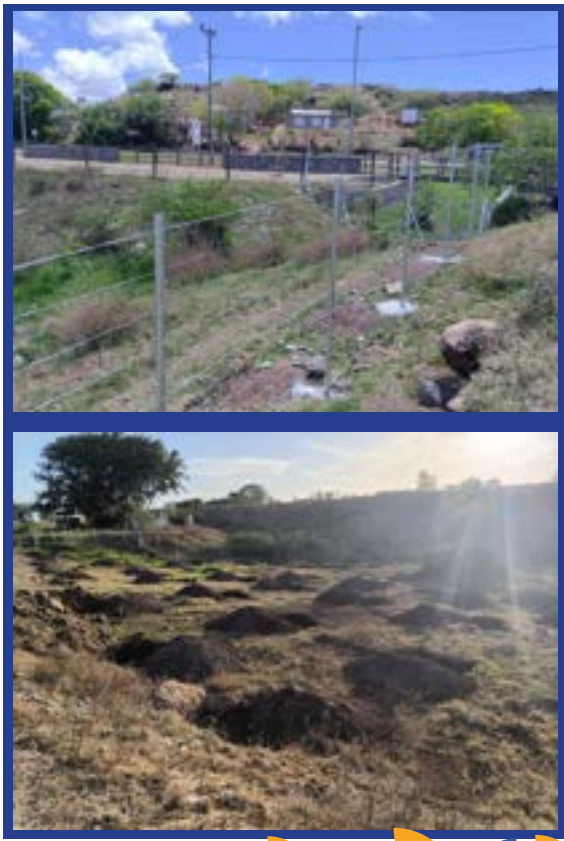
Quantity of toners used at SICOM Building 1 for the past three years

Overall, the results demonstrate continued progress in resource efficiency and responsible consumption, particularly through reduced paper use and sustained lower toner consumption. SICOM will continue to promote digital processes, responsible printing and recycling while strengthening the monitoring of resource consumption as part of its broader commitment to waste reduction and circular economy principles.

7.4 Preserving Biodiversity

7.4.1 Fondation Ressources et Nature (FORENA)

During FY 2025-2026, SICOM continued its partnership with Fondation Ressources et Nature (FORENA) to support biodiversity and women's economic empowerment in Rodrigues through an agroforestry project at Cascade Jean Louis. The initiative focuses on restoring a nearly one-hectare site with approximately 20 fruit tree varieties and 30 endemic plant species, while providing practical training and income-generating opportunities to women in surrounding communities. Implemented in collaboration with the United Nations Development Programme (UNDP), the Global Environment Facility (GEF), the Rodrigues Regional Assembly, the Environment Commission and the Rotary Club of Rodrigues, the project created employment for two people and engaged around 10 women, supporting ecosystem restoration and local livelihoods.



Fencing has been installed and planting pits prepared as part of the agroforestry project with FORENA, February 2026

7.4.2 Food & Agriculture Research & Extension Institute (FAREI)

SICOM continued its partnership with the Food and Agricultural Research and Extension Institute (FAREI) to promote sustainable agriculture and bio farming in Mauritius. Activities included support for model bio-farms at the Wooton Farmers Training School and a bio farming project with Autisme Maurice.







Inauguration ceremony at Autisme Maurice, Quatre Bornes, marking the establishment of a model bio-farm in collaboration with FAREI, April 2026.

To mark World Environment Day 2026, two organic produce expo sales were organised at SICOM Building 1 and SICOM Tower to promote sustainable farming among employees and visitors. SICOM also distributed vegetable seeds to employees to encourage home gardening.









Expo sale Event at SICOM Building 1, Port-Louis, organised in collaboration with FAREI to support local farmers and promote locally grown organic produce, June 2026.





Expo sale event at SICOM Tower, Ebene, organised in collaboration with FAREI to support local farmers and promote locally grown organic produce, November 2025.



Distribution of fruit and vegetable seeds to staff on World Environment Day, in June 2026, to promote home gardening and encourage sustainable food production practices.



The New Organic Household Garden Project at Montagne Blanche, aligned with the National Strategic Plan for Organic Farming (2017-2027), trained 50 residents in organic gardening techniques, with participants receiving starter kits to establish household gardens.









Organic Household Garden Project at Montagne Blanche, in collaboration with FAREI, training 50 residents in sustainable organic gardening and providing starter kits for home gardens, March 2026.

7.4.3 Mauritian Wildlife Foundation (MWF)

Under its three-year partnership (2023-2026) with the Mauritian Wildlife Foundation (MWF), SICOM continued supporting the Learning with Nature programme on Île aux Aigrettes. During FY 2025-2026, the programme reached 343 children through environmental education visits, while 512 educational books were distributed to reinforce biodiversity awareness.



7.4.4 Beach Clean-Up

On 25 April 2026, SICOM partnered with Mission Verte to conduct a beach clean-up at Roches Noires public beach. Employees collected 131 kg of waste, comprising 98.7 kg of general waste and 32.3 kg of recyclable materials, which were sorted for appropriate recycling. The initiative promoted employee participation, responsible waste management and protection of the coastal environment.



Beach clean-up initiative at Roches Noires Public Beach, conducted in collaboration with Mission Verte to promote coastal conservation and environmental stewardship, April 2026.

7.5 Promoting a Circular Economy

During FY 2025-2026, SICOM expanded recycling and waste reduction initiatives across its operations. Electrical materials removed during the renovation of Level 10 at SICOM Building 1, including luminaries, fan coil units and blinds, were recycled through BEM Enterprises Ltd, reducing construction waste and supporting resource recovery.

To mark World Environment Day 2026, Mission Verte delivered an employee awareness session on pollution, overconsumption and waste management, encouraging responsible consumption and recycling.

During the year, SICOM recycled 1,894 kg of paper, 2 kg of PET bottles and 1 kg of aluminium cans. Additional recycling bins for paper, plastic and cans were installed in the Level 11 cafeteria, complementing existing waste segregation facilities, while a composting system was introduced. Similar facilities are planned for other office floors.



Environmental awareness talk by Mission Verte in June 2026 on pollution, overconsumption and the saturation of the Mare Chicose Landfill, highlighting key environmental challenges and the importance of sustainable practices.



Compost bin installed in the rooftop garden at the Level 11 cafeteria, SICOM Building 1, to support organic waste recycling and sustainable gardening practices.



Recycling of luminaires, fan coil units and blinds in May 2026, supporting responsible waste management and resource recovery.



Waste segregation bins installed in the Level 11 cafeteria at SICOM Building 1 to support effective waste sorting and responsible waste management.

BIODIVERSITY AND CIRCULAR ECONOMY INDICATORS FY 2025–2026

CONSERVATION & RESTORATION

- **1** Agroforestry site restoration in progress **ha**
- **30** Endemic plant varieties
- **20** Fruit tree varieties planted

COMMUNITY ENGAGEMENT & EDUCATION

- **50** Residents trained in organic gardening
- **343** Children reached through MWF
- **103** Adults reached
- **512** Educational books distributed

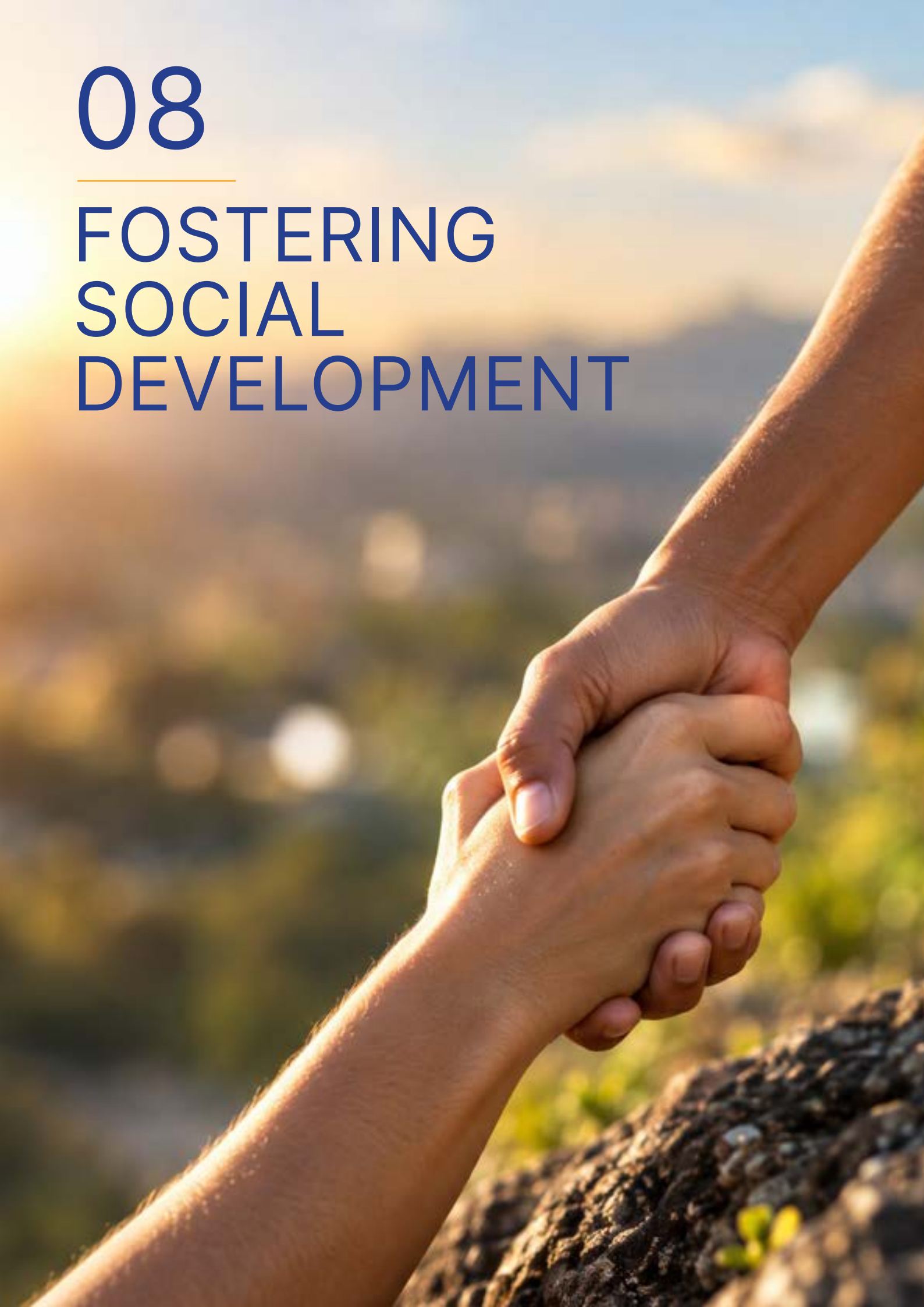
WASTE MANAGEMENT & RECYCLING



- **131 kg** Waste collected during beach clean-up
- **1,894 kg** Paper recycled
- **2 kg** PET bottles recycled
- **1 kg** Aluminium cans recycled

08

FOSTERING SOCIAL DEVELOPMENT



Social development forms an integral part of SICOM's sustainability strategy. Through initiatives in education, health, human rights, community development and financial inclusion, the Group supports its employees, as well as vulnerable communities by promoting social inclusion and contributing to the sustainable development of Mauritius.

Employee Health and Well-Being

SICOM promotes employee well-being through programs supporting physical, mental and emotional health. During FY 2025-2026, employees participated in workplace wellness initiatives, including monthly healthy snack programs, awareness campaigns and training sessions on mental health, nutrition and healthy lifestyles.

8.1.1 Workplace Well-Being Session

To mark World Mental Health Day, observed globally on 10 October, SICOM hosted a workplace well-being session led by an Allied Health Professionals Council (AHPC)-registered Occupational Therapist focusing on mental health awareness and practical approaches to maintaining well-being at work.






Staff well-being session on mental health awareness and workplace well-being, facilitated by an AHPC-registered occupational therapist, October 2025.

8.1.2 World Diabetes Day

To mark World Diabetes Day, SICOM organised an awareness session and a training initiative on 13 November in collaboration with the Ministry of Health and Wellness covering diabetes prevention, disease management and healthy nutrition to encourage healthier lifestyle choices among employees.




Staff health awareness session with the Ministry of Health and Wellness on diabetes prevention, disease management and healthy nutrition, November 2025.

8.1.3 Human Rights Day

SICOM marked World Human Rights Day with an awareness session led by a Barrister-at-Law and DEI consultant on 9 December. The session strengthened awareness of human rights, unconscious bias, diversity and responsible business conduct, while highlighting the importance of integrating human rights considerations into SICOM's operations, workplace culture and sustainability agenda.




World Human Rights Day awareness session at SICOM, promoting human rights, diversity, inclusion and responsible business practices, December 2025.

8.1.4 Gift Distribution Initiative

Through its Hands-On volunteer movement, SICOM distributed gifts to children receiving treatment at the paediatric wards of SSRN, Dr A.G. Jeetoo, Victoria and Jawaharlal Nehru hospitals during the festive season in December 2025. The initiative was supported by employee donations and volunteer participation.









SICOM distributed gifts to children in the paediatric wards of SSRN Hospital and Jawaharlal Nehru Hospital, December 2025.

8.1.5 Financial Literacy Programme

SICOM's in-house trainers delivered two Financial Literacy programmes for local non-governmental organisations (NGOs) during FY 2025-2026.

On 27 March, a session for the Adolescent Non-Formal Education Network (ANFEN) introduced teenagers to budgeting, bank accounts, debt management and financial scam awareness.

A second programme for 17 Lovebridge social workers on 18 May covered procurement practices, budgeting, supplier evaluation, expenses monitoring and sustainable procurement. Both sessions combined presentations, practical case studies and group discussions.

These programmes strengthened financial management capabilities within participating organisations and promoted sound financial governance.





Financial literacy session for ANFEN teenagers on budgeting, banking, debt management and financial scam awareness, March 2026.





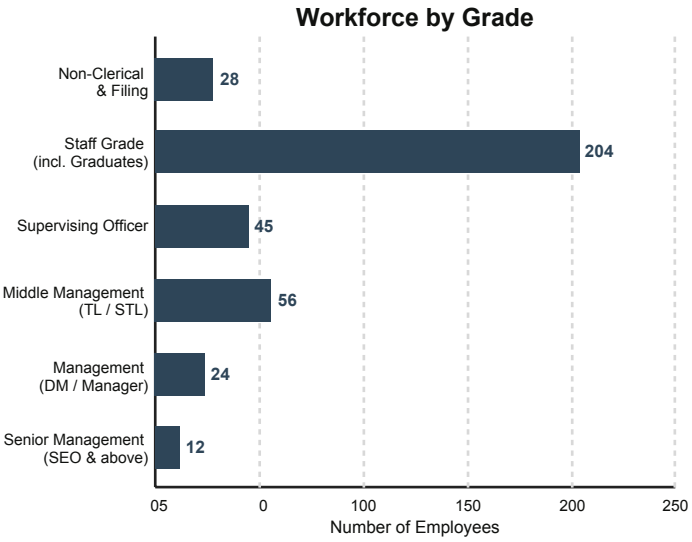
Training session for 17 Lovebridge social workers on budgeting, procurement and sustainable purchasing practices, May 2026.

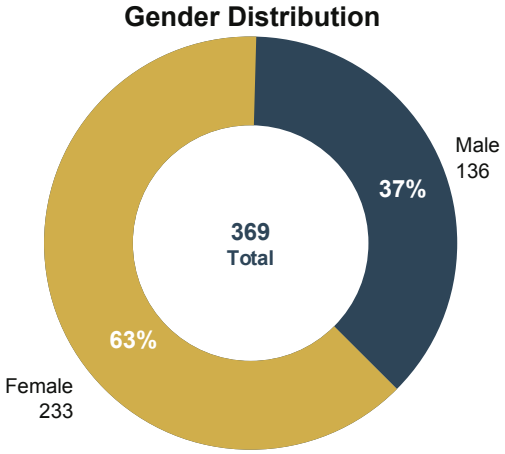
8.2 Supporting our Employees

Our Human Resources Strategy provides the framework for talent development, innovation, employee well-being and leadership succession. Building on the MANGO (Maximising Achievement, Nurturing Growth and Opportunity) initiative, the strategy supports workforce capability while aligning people development with the Group's strategic objectives.

Our People at 30 June 2026

During the year, SICOM employed 369 people, welcomed 76 interns and strengthened employment





opportunities for persons with disabilities through collaboration with the Training and Employment of Disabled Persons Board (TEDPB), resulting in more than 10 interviews and the appointment of two trainees.

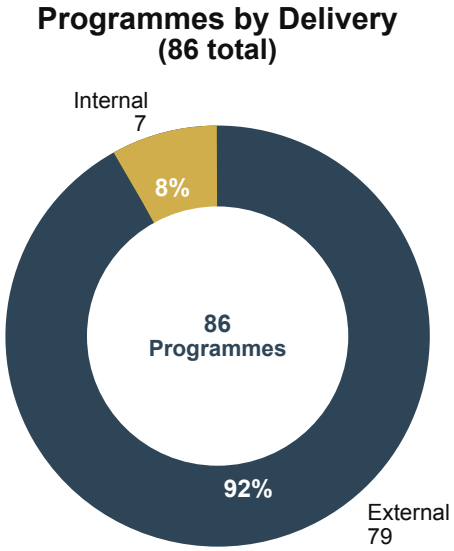
Employee engagement remained supported through regular dialogue with recognised employee representatives, the Comité d'Entreprise and the Staff Social Club, alongside continued respect for freedom of association and constructive industrial relations.

8.2.1 Developing Future-Ready Capabilities

Preparing our people for tomorrow's opportunities.

Learning and development remained a priority in FY 2025-2026, 98% of employees participated in at least one structured learning programme through 86 training initiatives supported by an investment of MUR 4.29 million.

Learning & Development: FY 2025-26 at a Glance



Key L&D Metrics FY 2025-26

98%
of workforce trained

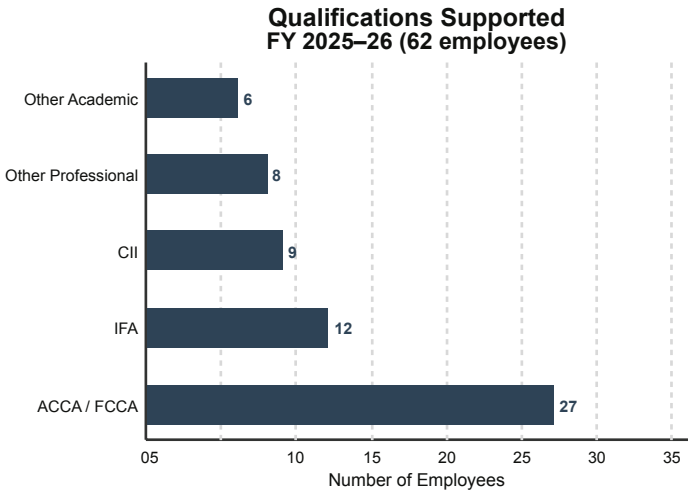
540
man-days of learning delivered

Rs 4.92M
invested
(98% of Rs 5.0M budget)

67 : 33
local vs overseas budget split

Digital capability development included artificial intelligence (AI) awareness and practical workshops attended by 148 employees. Professional development continued through the Advance Studies Scheme, which supported 62 employees with MUR 936,000 in funding while maintaining a 94% retention rate among sponsored participants.

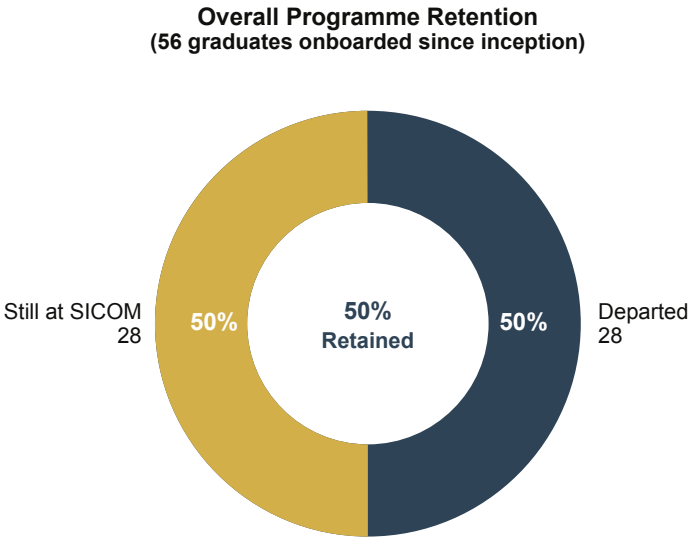
Investing in Professional Growth: Advance Studies Scheme FY 2025–26



Advance Studies Scheme FY 2025–26 at a Glance

Rs 936k	Total investment disbursed
62	Employees supported
94%	Retention rate of sponsored employees
58 of 62	Sponsored employees still at service

Talent Attraction & Graduate Scheme: FY 2025–26



Recruitment & Talent Pipeline FY 2025–26

1,763	Applications Received
446	Candidates Interviewed
13	External Positions Filled
19	Internal Moves & Promotions
1	Graduate Onboarded
76	Interns Hosted

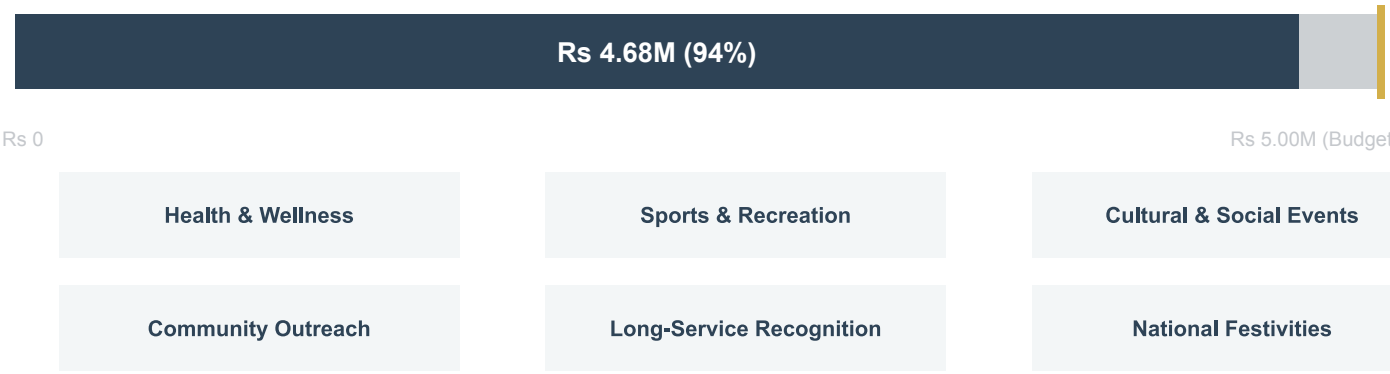
These initiatives reduced key person dependency while preserving institutional knowledge and leadership capability.

8.2.2 Leadership Continuity

Succession planning remains an integral component of SICOM's human capital strategy. During FY 2025-2026, the Board and Management continued reviewing succession readiness for critical positions, supported by targeted recruitment, leadership development, mentoring and knowledge transfer programmes.

8.2.3 Creating a Thriving Workplace

Employee Wellbeing: FY 2025–26
Budget Rs 5.00M | Utilised Rs 4.68M (94%)



Employee well-being remained a priority. During the year, SICOM continued celebrating its Golden Jubilee through the WeConnect programme, promoting collaboration and employee engagement across the Group.

Health promotion initiatives included World Diabetes Day, Mental Health Awareness activities and monthly healthy eating programmes. Employees also participated in recreational events, community outreach, a beach clean-up campaign and recognition ceremonies honouring employees with more than 40 years of service.

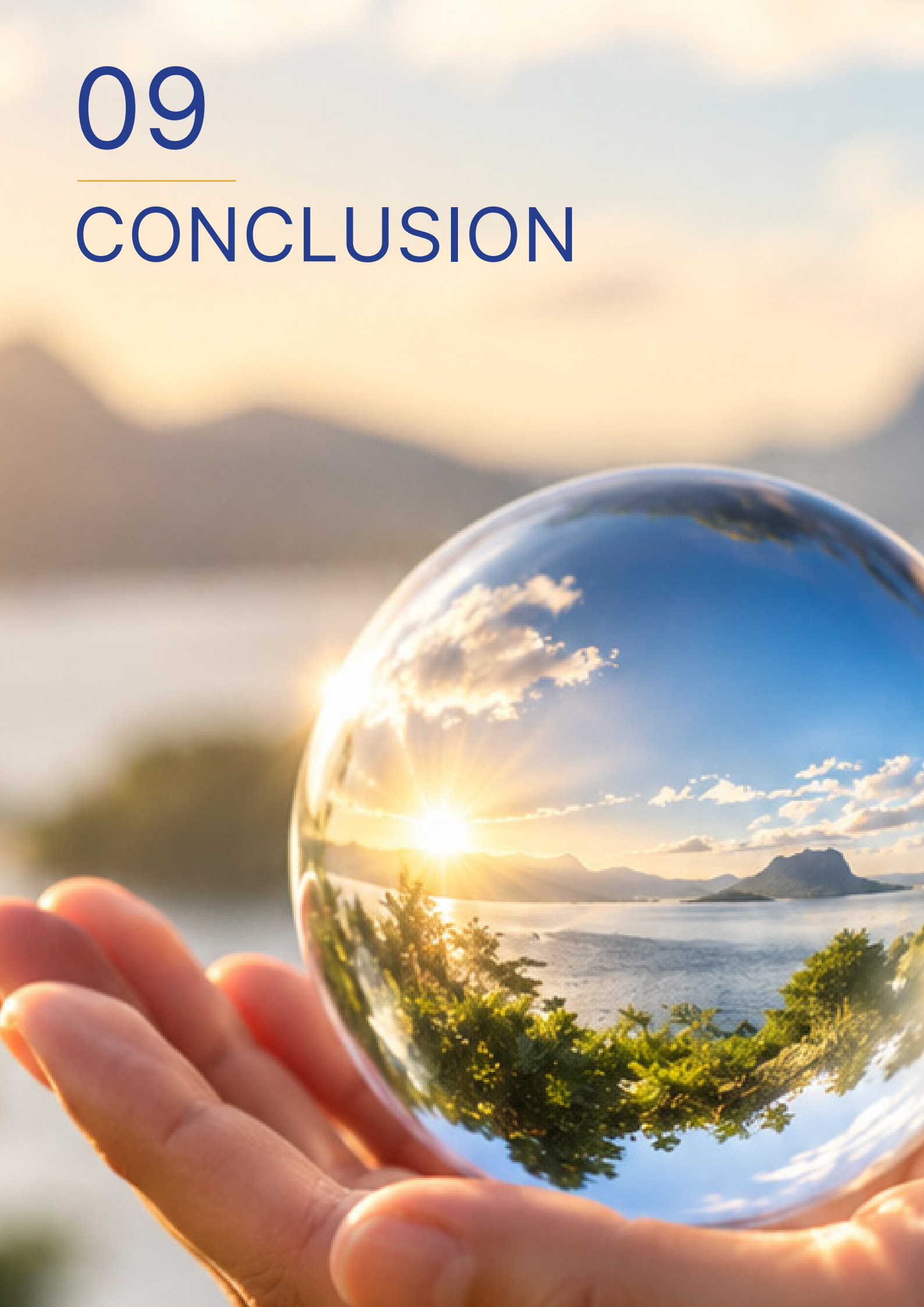
8.2.4 Embedding Sustainability Through our People

SICOM continued integrating sustainability into learning, leadership development and employee engagement. Collaboration between Human Resources, the Green Team and ESG governance structures supported employee participation in environmental awareness activities, responsible resource management and workplace sustainability initiatives.

The Group also continued promoting diversity, inclusion, ethical conduct, community engagement and employee well-being as integral components of its people strategy.

09

CONCLUSION



The theme of this report, "Ensuring Continuity & Resilience," reflects a year in which SICOM translated its sustainability ambitions into tangible and practical initiatives. Across the Group, Environmental, Social and Governance (ESG) considerations continued to inform decision-making, investment priorities and day-to-day operations. The initiatives presented throughout this report demonstrate a clear focus on reinforcing the foundations of the business while responding to changing stakeholder expectations, regulatory developments and emerging risks.

Building a More Resilient Organisation

A significant milestone during the year was the certification of SICOM's Business Continuity Management System to ISO 22301:2019. This achievement reflects the disciplined approach taken to safeguarding critical services, protecting stakeholders and maintaining operational readiness in an increasingly uncertain environment. It complements continued progress in enterprise risk management, governance and cybersecurity, reinforcing the Group's capacity to respond effectively to disruption while maintaining the confidence of customers, business partners, regulators and shareholders.

Climate action also gained greater prominence. The completion of SICOM's first Scope 1 and Scope 2 greenhouse gas inventories established an important baseline for measuring environmental performance and identifying future opportunities for improvement. Alongside the adoption of dedicated Energy, Environmental and Sustainable Procurement Policies, this work provides a stronger basis for managing environmental impacts, improving resource efficiency and integrating climate considerations into business planning. While this represents an important step, it also marks the beginning of a longer process of measurement, evaluation and continuous enhancement.

Embedding Sustainability Across the Business

Responsible investment and sustainable finance continued to evolve as integral elements of the Group's business model. The implementation of the Responsible Investment Policy, continued alignment with the United Nations Principles for Responsible Investment (UN PRI) and the development of sustainable financial solutions demonstrate that ESG considerations are increasingly integrated within investment activities and product development. EcoLease, the ECOPlus Green Loan and the Wellness Plan illustrate how financial products can support lower-carbon mobility, renewable energy adoption, preventive healthcare and financial protection while responding to changing customer needs.

Technology remained an important enabler of operational improvement throughout the year. Investments in automation, digital infrastructure, artificial intelligence and cybersecurity simplified internal processes, enhanced governance and improved service delivery across several business functions. These initiatives were complemented by continued investment in digital resilience, including infrastructure modernisation, cloud-based collaboration tools and enhanced information security measures. Together, they contribute to a more efficient operating model while supporting the Group's strategic objectives.

Investing in People and Communities

SICOM also continued to invest in its people, recognising that organisational performance depends on skilled, engaged and motivated employees. Our Human Resources Strategy 2025-2028 provides a structured framework for leadership development, learning, innovation and employee well-being. At the same time, continued collaboration with the Training and Employment of Disabled Persons Board expanded opportunities for persons with disabilities, demonstrating that inclusion is reflected in practical action as well as policy.

Beyond its own operations, the Group continued to contribute to the wider community through financial literacy programmes, biodiversity conservation, renewable energy education and partnerships with organisations that share its commitment to environmental and social progress. These initiatives demonstrate that sustainable development extends beyond business activities and requires collaboration across the public, private and community sectors.

Maintaining Momentum

The work presented throughout this report demonstrates that sustainability is integrated in the way SICOM governs its business, manages risk, develops products, invests capital, embraces technology and engages with its stakeholders. It is an integral part of the Group's decision-making framework and supports the resilience needed to respond to evolving ESG challenges.

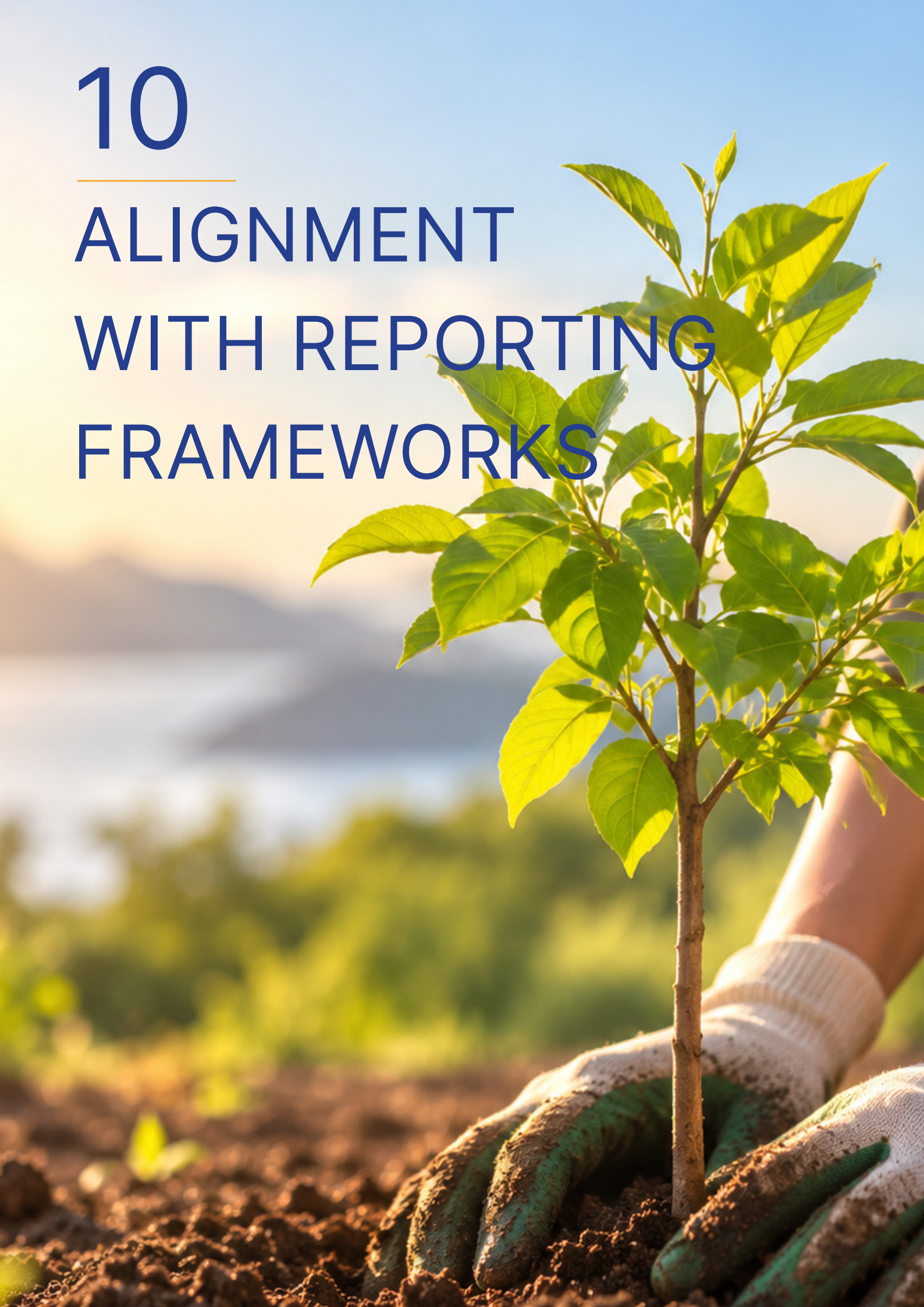
The year also marked further progress in the maturity of the Group's sustainability reporting. Alignment with the Global Reporting Initiative Standards, continued progress towards the IFRS Sustainability Disclosure Standards and active participation in the United Nations Global Compact and the UN PRI reflect a disciplined approach to transparency and accountability. The AAA credit rating from Care Ratings Africa Private Limited (CRAF) further demonstrates external recognition of SICOM's governance, people practices and sustainability performance.

The priorities for the coming years are equally clear. SICOM will continue to enhance climate-related capabilities, expand sustainable finance initiatives, refine responsible investment practices, advance digital innovation and further develop the skills and expertise of its people. Equal attention will be given to improving the quality of sustainability data and disclosures, enabling stakeholders to assess performance with greater transparency, consistency and confidence.

As SICOM enters its next phase of development, it remains guided by the principles that have shaped the Group for five decades: prudent management, responsible business conduct and disciplined execution. By continuing to integrate sustainability into governance, operations and strategic decision-making, SICOM is well-placed to protect what matters most to its stakeholders while contributing to the long-term economic, social and environmental prosperity of Mauritius.

10

ALIGNMENT WITH REPORTING FRAMEWORKS



10.1 GRI Content Index

SICOM Group has prepared its sustainability disclosures with reference to the GRI Standards for the reporting period 1 July 2025 to 30 June 2026. The GRI Content Index below provides references to the relevant disclosures contained in the Sustainability Report (SR) 2026 and Integrated Report (IR) 2026, enabling stakeholders to readily locate the information reported against the applicable GRI disclosures.

Statement of use: SICOM Group has reported the information cited in this GRI Content Index for the period 1 July 2025 to 30 June 2026 with reference to the GRI Standards.
GRI 1 used: GRI 1: Foundation 2021.
Applicable GRI Sector Standard(s): None applicable for the reporting period.

GRI Standard	Disclosure	Disclosure title	SICOM Sustainability Report 2026 /Integrated Report 2026 reference
GRI 2: General Disclosures 2021	2-1	Organisational details	Refer to Pg 25-27 SICOM IR 2026
	2-2	Entities included in sustainability reporting	Pg 9, 12 SICOM SR 2026
	2-3	Reporting period, frequency and contact point	Pg 9 SICOM SR 2026
	2-4	Restatements of information	There were no restatements of information for FY 25-26
	2-5	External assurance	The SR 2026 has not been externally assured. EY provided for a true and fair review of the SICOM IR 2026.
	2-6	Activities, value chain and other business relationships	Pg 114-141 IR 2026
	2-7	Employees	Pg 53 SR 2026; Pg 149 IR 2026
	2-8	Workers who are not employees	Omitted. Information will be provided when it becomes available.
	2-9	Governance structure and composition	Pg 18 – 20 SR 2026; Corporate Governance Report in IR 2026, Pg 69 - 75
	2-10	Nomination and selection of highest governance body	Corporate Governance Report in IR 2026, Pg. 86 – 87
	2-11	Chair of highest governance body	Pg 18 SR 2026; Corporate Governance Report in IR 2026, Pg 71
	2-12	Role of highest governance body in overseeing management of impacts	Pg 18 – 20 SR 2026; Corporate Governance Report in IR 2026, Pg 84
	2-13	Delegation of responsibility for managing impacts	Pg 18 – 20 SR 2026
	2-14	Role of highest governance body in sustainability reporting	Pg 18 – 20 SR 2026
	2-15	Conflicts of interest	Pg 27 SR 2026; Corporate Governance Report in IR 2026, Pg 95
	2-16	Communication of critical concerns	Pg 21, 22 SR 2026
	2-17	Collective knowledge of highest governance body	Corporate Governance Report in IR 2026, Pg 88
	2-18	Evaluation of performance of highest governance body	Corporate Governance Report in IR 2026, Pg 89

GRI Standard	Disclosure	Disclosure title	SICOM Sustainability Report 2026 /Integrated Report 2026 reference
	2-19	Remuneration policies	Corporate Governance Report in IR 2026, Pg 89
	2-20	Process to determine remuneration	Corporate Governance Report in IR 2026, Pg 89
	2-21	Annual compensation ratio	Omitted. Information will be provided when it becomes available.
	2-22	Statement on sustainable development strategy	Pg 7 SR 2026; Pg 7, 57 IR 2026
	2-23	Policy commitments	Pg 27, 31, 33, 35 SR 2026; Corporate Governance Report in IR 2026 Pg 92, 93
	2-24	Embedding policy commitments	Pg 27, 31, 33, 35 SR 2026; Corporate Governance Report in IR 2026 Pg 92, 93
	2-25	Processes to remediate negative impacts	Pg 21, 22 SR 2026
	2-26	Mechanisms for seeking advice and raising concerns	Pg 27-29 SR 2026
	2-27	Compliance with laws and regulations	Pg 11 IR 2026, Corporate Governance Report in IR 2026, pg 99
	2-28	Membership associations	Pg 34 SR 2026
	2-29	Approach to stakeholder engagement	Pg 21, 22 SR 2026
	2-30	Collective bargaining agreements	Pg 31 SR 2026 76% of employees are covered by collective bargaining agreements.
GRI 3: Material Topics 2021	3-1	Process to determine material topics	Pg 15 SR 2026
	3-2	List of material topics	Pg 15 SR 2026
	3-3	Management of material topics	Pg 16-18 SR 2026
GRI 201: Economic Performance 2016	201-1	Direct economic value generated and distributed	Pg 23 SR 2026
	201-2	Financial implications and other risks and opportunities due to climate change	Pg 110 IR 2026
	201-3	Defined benefit plan obligations and other retirement plans	Omitted. Information will be provided when it becomes available.
	201-4	Financial assistance from Government	None for the FY 25-26
GRI 202: Market Presence 2016	202-1	Ratios of standard entry-level wage by gender compared with local minimum wage	Our remuneration philosophy is based on principles of fairness, equity, and transparency. The Group standard entry level wage is above the minimum national wage. We also have a 0 % gender pay gap.
	202-2	Proportion of senior management hired from local community	All of our senior management are hired within the local community.
GRI 203: Indirect Economic Impacts 2016	203-1	Infrastructure investments and services supported	Pg 132-134 IR 2026
	203-2	Significant indirect economic impacts	Pg 35, 36 SR 2026
GRI 204: Procurement Practices 2016	204-1	Proportion of spending on local suppliers	Omitted. Information will be provided when it becomes available.
GRI 205: Anti-corruption 2016	205-1	Operations assessed for corruption risks	Omitted. Information will be provided when it becomes available.
	205-2	Communication and training about anti-corruption policies and procedures	Pg 29 SR 2026
	205-3	Confirmed incidents of corruption and actions taken	None for FY 25-26
GRI 206: Anti-competitive Behaviour 2016	206-1	Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices	Due considerations have been given to the issues raised by the Competition Commission of Mauritius (CCM).
GRI 207: Tax 2019	207-1	Approach to tax	Pg 31 SR 2025
	207-2	Tax governance, control and risk management	Omitted. Information will be provided when it becomes available.
	207-3	Stakeholder engagement and management of concerns related to tax	Omitted. Information will be provided when it becomes available.
	207-4	Country-by-country reporting	Omitted. The SICOM Group operates primarily in Mauritius.

GRI Standard	Disclosure	Disclosure title	SICOM Sustainability Report 2026 /Integrated Report 2026 reference
GRI 302: Energy 2016	302-1	Energy consumption within the organisation	Pg 42,43 SR 2026
	302-2	Energy consumption outside the organisation	Omitted. The required information cannot be currently reported due to system limitations.
	302-3	Energy intensity	Pg 43 SR 2026
	302-4	Reduction of energy consumption	Pg 42-44 SR 2026.
	302-5	Reductions in energy requirements of products and services	Omitted. The required information cannot be currently reported due to system limitations.
GRI 303: Water and Effluents 2018	303-1	Interactions with water as a shared resource	Omitted. As a service-oriented company, SICOM primarily uses water to support its operations such as for sanitary facilities, kitchens, and other routine office needs.
	303-2	Management of water discharge related impacts	Omitted. Information will be provided when it becomes available.
	303-3	Water withdrawal	Omitted. Information will be provided when it becomes available.
	303-4	Water discharge	Omitted. Information will be provided when it becomes available.
	303-5	Water consumption	Pg 45 SR 2026
	304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Omitted. Information will be provided when it becomes available.
	304-2	Significant impacts of activities, products, and services on biodiversity	Omitted. Information will be provided when it becomes available.
GRI 304: Biodiversity 2016	304-3	Habitats protected or restored	Pg 46 SR 2026
	304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations	Omitted. The required information cannot be currently reported due to system limitations.
GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions	Pg 40, 41 SR 2026
	305-2	Energy indirect (Scope 2) GHG emissions	Pg 41 SR 2026
	305-3	Other indirect (Scope 3) GHG emissions	Omitted. Information will be provided when it becomes available.
	305-4	GHG emissions intensity	Omitted. Information will be provided when it becomes available.
	305-5	Reduction of GHG emissions	Pg 40, 41 SR 2026
	305-6	Emissions of ozone-depleting substances (ODS)	Omitted. The required information cannot be currently reported due to system limitations.
	305-7	Nitrogen oxides (NOx), sulphur oxides (Sox), and other significant emissions	Omitted. The required information cannot be currently reported due to system limitations.
GRI 306: Waste 2020	306-1	Waste generation and significant waste-related impacts	Omitted. The required information cannot be currently reported due to system limitations.
	306-2	Management of significant waste-related impacts	Pg 45, 46, 49 SR 2026
	306-3	Waste generated	Omitted. Information will be provided when it becomes available.
	306-4	Waste diverted from disposal	Pg 49 SR 2026
	306-5	Waste directed to disposal	Omitted. Information will be provided when it becomes available.
GRI 401: Employment 2016	401-1	New employee hires and employee turnover	Omitted. Information will be provided when it becomes available.
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Omitted. Information will be provided when it becomes available.
	401-3	Parental leave	Omitted. Information will be provided when it becomes available.

GRI Standard	Disclosure	Disclosure title	SICOM Sustainability Report 2026 /Integrated Report 2026 reference
GRI 403: Occupational Health and Safety 2018	**403-1**	Occupational health and safety management system	Pg 22, 28, 29 SR 2026
	403-2	Hazard identification, risk assessment and incident investigation	Pg 28 SR 2026
	403-3	Occupational health services	Omitted. Information will be provided when it becomes available.
	403-4	Worker participation, consultation and communication on OHS	Pg 28, 29 SR 2026
	403-5	Worker training on occupational health and safety	Omitted. Information will be provided when it becomes available.
	403-6	Promotion of worker health	Pg 51 SR 2026
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Omitted. The required information cannot be currently reported due to system limitations.
	403-8	Workers covered by occupational health and safety management system	Omitted. Information will be provided when it becomes available.
	403-9	Work-related injuries	As reported to UN Global Compact, no major incident was recorded in FY 2025-2026
	403-10	Work-related ill health	Omitted. Information will be provided when it becomes available.
GRI 404: Training and Education 2016	**404-1**	Average hours of training per year per employee	Pg 53 SR 2026
	404-2	Programmes for upgrading employee skills and transition assistance	Pg 53, 54 SR 2026
	404-3	Percentage of employees receiving regular performance and career development reviews	Omitted. Information will be provided when it becomes available.
GRI 405: Diversity and Equal Opportunity 2016	**405-1**	Diversity of governance bodies and employees	Pg 18, 53 SR 2026
	405-2	Ratio of basic salary and remuneration of women to men	As reported to UN Global Compact, there is no gender pay gap.
GRI 406: Non-discrimination 2016	**406-1**	Incidents of discrimination and corrective actions taken	As reported to UN Global Compact, there were no representations made to the Ministry of Labour for FY 2025-2026.
GRI 407: Freedom of Association and Collective Bargaining 2016	**407-1**	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk.	Omitted. The required information cannot be currently reported due to system limitations
GRI 408: Child Labour 2016	**408-1**	Operations and suppliers at significant risk for incidents of child labour	As reported to UN Global Compact, we abide by all relevant legislation aimed to prevent child labour.
GRI 409: Forced or Compulsory Labour 2016	**409-1**	Operations and suppliers at significant risk for forced or compulsory labour	Pg 31 SR 2026. More information will be provided when it becomes available
GRI 413: Local Communities 2016	**413-1**	Operations with local community engagement, impact assessments and development programmes	Pg 46-48,52 SR 2026
	413-2	Operations with significant actual and potential negative impacts on local communities	Omitted. Information will be provided when it becomes available.
GRI 415: Public Policy 2016	**415-1**	Political contributions	None for the FY 25-26
GRI 417: Marketing and Labelling 2016	**417-1**	Requirements for product and service information and labelling	Pg 25 SR
	417-2	Incidents of non-compliance concerning product and service information and labelling	Pg 25 SR 2026
	417-3	Incidents of non-compliance concerning marketing	Pg 25 SR 2026
GRI 418: Customer Privacy 2016	**418-1**	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Pg 25 SR 2026

10.2 Progressive Alignment with IFRS Sustainability Disclosures Standards and SASB

SICOM continues to strengthen its sustainability-related disclosures in line with evolving international reporting practices. In addition to reporting with reference to the GRI Standards, the Group is progressively aligning its reporting approach with IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information and IFRS S2 Climate-related Disclosures, while considering relevant SASB industry-based guidance for the insurance sector.

During FY2025–2026, SICOM strengthened several underlying governance, risk management and data capabilities that support this alignment. Sustainability and ESG matters are subject to oversight through the Group's governance structure, while ESG risks are incorporated within the Group Risk Register and Enterprise Risk Management framework. The Group also undertook a preliminary assessment of physical and transition climate risks and opportunities, strengthened its operational carbon assessment through three-year Scope 1 and Scope 2 emissions data, and continued building-level monitoring of electricity and other environmental indicators. At entity level, SICOM Financial Services Ltd (SFSL) also developed a climate-risk roadmap in response to the Bank of Mauritius Guideline on Climate-related and Environmental Financial Risk Management.

SICOM's responsible investment approach further supports this progression through the integration of ESG considerations into investment analysis and decision-making across asset classes. In parallel, initiatives relating to business continuity, customer protection, data privacy, sustainable products and environmental risk management provide additional foundations for sustainability-related financial disclosures and relevant insurance-sector reporting considerations.

SICOM recognises that further work is required to achieve more comprehensive alignment. Priority areas include strengthening the assessment of the financial effects of sustainability-related risks and opportunities, establishing consistent short-, medium- and long-term time horizons, developing climate resilience and scenario analysis, progressively assessing relevant Scope 3 emissions, strengthening portfolio-level climate and ESG metrics, and establishing measurable targets supported by defined baselines.

Current areas of alignment

Framework	Area	SICOM FY2025–2026 position	Alignment status
IFRS S1	Governance	Sustainability oversight integrated within Board, Committee and management governance structures	Substantially addressed
IFRS S1	Strategy	Sustainability embedded within the Group's strategy; financial effects require further development	Partially addressed
IFRS S1	Risk Management	ESG risks incorporated within the Group Risk Register and ERM framework	Partially addressed / progressing
IFRS S1	Metrics & Targets	ESG and sustainability KPIs monitored; stronger linkage to financially material risks and opportunities required	Partially addressed
IFRS S2	Climate Governance	Climate-related matters incorporated within sustainability and risk governance	Substantially addressed
IFRS S2	Climate Strategy	Preliminary physical and transition climate risks and opportunities assessed	Partially addressed
IFRS S2	Climate Risk Management	Climate considerations progressively integrated into risk management; SFSL climate-risk roadmap developed	Partially addressed / progressing
IFRS S2	Scope 1 GHG Emissions	Three-year Scope 1 emissions assessment and methodology established	Addressed within current boundary
IFRS S2	Scope 2 GHG Emissions	Three-year Scope 2 emissions assessment and methodology established	Addressed within current boundary
IFRS S2	Scope 3 GHG Emissions	Not yet quantified	Not yet addressed
IFRS S2	Climate Metrics & Targets	Energy and carbon performance monitored; further development of targets, scenario analysis and portfolio-level metrics required	Developing
SASB – Insurance	Responsible Investment	ESG assessment, screening and governance progressively embedded across investment asset classes	Addressed qualitatively
SASB – Insurance	Environmental Risk in Underwriting	Climate and environmental risk considerations are being strengthened; quantitative underwriting exposure metrics remain limited	Developing
SASB – Insurance	Customer Responsibility	Customer privacy, responsible marketing and product transparency addressed through established policies and processes	Partially addressed
SASB – Insurance	Risk & Resilience	ERM and ISO 22301-certified business continuity arrangements support organisational resilience	Partially addressed / strong foundation