








MANAGING OUR Stakeholder Relationships and Capitals













We depend on six distinct, yet interrelated capitals to create sustainable value for our stakeholders. The table below illustrates how we use and manage our tangible resources (such as our monetary assets, infrastructure and properties) and intangible resources (such as our brand reputation, industry knowledge and our relationships) to meet our stakeholders' expectations.

	Stakeholder group	Their expectations	Our strategic response	How we engage
 <p>Financial Capital</p> <p>The financial resources available to our organisation for use</p>		<ul style="list-style-type: none"> • Meet our financial objectives and deliver on our strategy • Manage the impact of COVID-19 • Effective growth strategy • Strong balance sheet • Create and protect shareholder value in a sustainable and responsible manner • Ensure business resilience through good governance, sound risk management and strong values • Ensure sustainable returns and dividends • Guarantee a maintainable level of debt-service coverage ratio • Transparent disclosure of operational and financial performance • Comply with local and international regulations • Embed ESG considerations in our business practices • Fair business dealings and ethical practices 	<ul style="list-style-type: none"> • Ongoing execution of our 3-year strategic plan for the Group • Review of the Group's 3-year strategic plan in response to the effects of the pandemic • Improving our presentation, monitoring of plans and performance • Continuously monitored COVID-19 related and other significant market trends • Enhanced our Integrated Report to offer a more transparent and detailed overview of our performance and the material matters that could prevent the company from creating value • Strengthened our risk management practices • Created greater synergies between the Group's business units • Strengthened our governance structure by reviewing our Board composition • Tapped into new opportunities emerging from the pandemic • Implemented a debt reduction plan at CJ level through a restructuring of the shareholding of EM Vision • Increasing commitment to CSR initiatives in view of the pandemic 	<ul style="list-style-type: none"> • Emergency ad-hoc virtual Board meetings to address the challenges of the pandemic • Quarterly Board committees and Meetings on the Group's financial performance • Quarterly presentation to shareholders on Group's performance • Annual Shareholders Meeting (AGM) • Frequent one-on-one meetings with lenders to update them on the Group's performance and progress of our debt reduction plan • Regular updates of the corporate website • Transparent and comprehensive Annual Integrated Report
 <p>Relationship Capital</p> <p>Key relationships with our internal and external stakeholders, and how we engage with them in a reciprocal way</p>		<ul style="list-style-type: none"> • Products and services that offer value for money • Regular updates on CJ's performance, risks and opportunities • Regular and positive interactions that reflect CJ's core values and purpose • Open dialogue and lines of communication between CJ and its employees • Mutually beneficial relationships based on trust and transparency • Ethical and fair business dealings and practices • Input and participation in the Group's material decisions • Adherence to local and international regulations • Embed sustainability considerations in our business practices 	<ul style="list-style-type: none"> • Products, services and behaviours are centred around customers expectations • Continued strengthening long-lasting relationships with business partners • Selected business partners and suppliers whose core values align with the Group's • Conducted focus groups with various stakeholders to identify and address material issues • Revamped our website to enhance visibility to all groups of stakeholders • Continued interaction with our employees and other stakeholders to keep them abreast of developments during the pandemic • Maintained all essential services at no additional cost for individual and corporate subscribers of mobile, data and video-on-demand services • Provided credit facilities to our subscribers during the lockdown period 	<ul style="list-style-type: none"> • Periodic meetings with shareholders to share business insights and seek input in material decisions of the Group • Frequent meetings with regulators to ensure compliance • Quarterly publications of digital video magazine "CJ News" • Ongoing communication via our Group Intranet, "Together Currimjee", and emails • Social media platforms • Group corporate website • Regular customer surveys to gauge customer satisfaction

MANAGING OUR STAKEHOLDER RELATIONSHIPS AND CAPITALS

	Stakeholder group	Their expectations	Our strategic response	How we engage
 <p>Human Capital</p> <p>The value of our people and their collective skills, talents and knowledge</p>	   <p>Includes external consultants (Korn Ferry, RBL Group, Aon Hewitt), local and international recruitment agencies, local and international training institutions</p>	<ul style="list-style-type: none"> • A safe work environment with a strict Health & Safety protocol (masks, hand sanitizer, temperature check) • Opportunities to work from home • Job security • Continuous communication and updates on the evolving crisis • Market-aligned compensations and benefits • A collaborative, engaging and supportive work environment • Open dialogue and communication • Clear responsibilities and expectations through a structured Performance Management Process • Recognition and fair reward for good performance and behaviour • A culture grounded in trust, transparency, diversity and inclusiveness • Training, upskilling and opportunities for personal and professional development • Adherence to established HR policies and procedures, including Code of Conduct • Adherence to Workers' Rights Act and other regulations • Obtention of government support schemes (Wage Assistance Scheme) for applicable employees 	<ul style="list-style-type: none"> • Implemented organisational efficiency initiatives for more agile structures • Created a more collaborative workplace by equipping resources with technologies and systems • Carried out employee engagement survey with Korn Ferry, allowing us to benchmark our results with local and global firms. Employee engagement increased from 68% in 2019 to 75% in 2020 • Conducted focus groups with employees on key engagement drivers identified by Korn Ferry and implemented action plans within business units • Implemented Flexible Working Arrangements to boost productivity, engagement and safety • Rolled out Work From Home policy during lockdown. Safety & Health protocols were developed and implemented to keep employees safe • Obtained relevant financial assistance schemes for employees • Safeguarded 100% jobs (excluding attrition) and maintained salaries • Implemented business continuity and succession plans to manage the impact of key employees exiting critical positions • Adhered to Workers' Rights Act 	<ul style="list-style-type: none"> • Group Code of Conduct • Quarterly publications of digital video magazine "CJ News" • Ongoing communication via our Group Intranet, "Together Currimjee" • Focus groups • Employee engagement surveys to gauge satisfaction • Frequent meetings held between leadership team members • WhatsApp, Zoom and other apps for virtual meetings • Training for employees at all levels
 <p>Intellectual Capital</p> <p>The sum of our knowledge-based intangibles such as our brand image, expertise and culture</p>	     	<ul style="list-style-type: none"> • Ensure organisational resilience built on effective processes, policies and systems • Lead the organisation with a team of passionate, forward-looking and agile leaders with uncompromising integrity • Maintain the Group's brand image and reputation as a successful family owned business • Adhere to regulatory requirements • Continue leveraging our organisational knowledge across companies and clusters • Sustain a competitive advantage • Transparent disclosure of intangible information • Customer satisfaction 	<ul style="list-style-type: none"> • Continued reviewing, updating and improving established systems, processes and policies • Fostered culture of openness, transparency and togetherness among business leaders • Gathered business leaders from different business units to ensure cross-collaboration between the Group's companies and alignment with Group strategy • Continued upskilling employees with the skills and knowledge needed to thrive in an increasingly digital post-COVID-19 future • Continued disseminating Group core values across business units through our policies, behaviours and website • Increased flow and sharing of information between business units via the Group intranet • Protected our business brands and customer relationships through well-defined brand guidelines and social media strategy • Active monitoring of social media channels and integration of client feedback into our customer experiences 	<ul style="list-style-type: none"> • Group Code of Conduct • Frequent meetings with business partners and suppliers • Reinforcement of our core values through our website and policies • Clear brand guidelines • Frequent communication and sharing of information via our corporate website and Group-wide intranet systems

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 <p>Manufactured Capital</p> <p>Physical, material and technological objects available for use in the provision of goods and services</p>	    <p>Includes our building tenants, service providers for the maintenance of our buildings and IT systems</p>	<ul style="list-style-type: none"> • A safe, efficient and comfortable environment adhering to strict Health & Safety protocols • Openness, transparency, respect and teamwork • Well-maintained assets and equipment • Mutually beneficial relationships with property owners based on trust and transparency • Adherence to local regulations • An engaging customer experience using the latest technologies • Functional properties that deliver value to our tenants and customers • Adherence to health and safety regulations • Differentiated and the latest products and services • High-quality service and the constant improvement of products and services • Continued investment and leading the curve on investment in the latest technologies 	<ul style="list-style-type: none"> • Built properties with a safe work environment and well-maintained equipment • Aligning our investment with our business strategy • Ongoing commitment to the safety and health of our resources by complying with WHO recommendations, local lockdown measures and legal occupational safety requirements • Strengthened maintenance of technical and non-technical equipment by employing dedicated team of professionals • Encouragement of individual responsibility when it comes to safe work practices and procedures • Active monitoring of social media to gather valuable customer feedback • Carried out awareness sessions on Health and Safety practices • Investment in state-of-the-art IT systems across business units (CDN, improved network and new content) • CAPEX of MUR 1bn 	<ul style="list-style-type: none"> • Regular meetings with relevant authorities on health and safety practices • Regular site visits to ensure proper maintenance of equipment • Intranet enabling employees to collaborate from various locations • Regular meetings with reputed partners to bring in know-how and the latest technologies • Customer feedback • Internal awareness programmes on Health and Safety
 <p>Social & Natural Capital</p> <p>How we leverage our resources to act in the best interest of the environment and our communities</p>	     	<ul style="list-style-type: none"> • Operate in a sustainable, responsible manner • Support in the form of funds, programmes or opportunities • Collaborate closely with NGOs to address social and environmental challenges • Ensure employee engagement and participation in initiatives • Fair and ethical business dealings and practices • Participation in broader national initiatives • Embed sustainability considerations in our business practices • Preserve the environment and resources for future generations 	<ul style="list-style-type: none"> • Contributed to the National COVID-19 Solidarity Fund • Set up of Currimjee Covid Relief Fund funded by CJ's team members to support vulnerable populations • Ongoing commitment to CSR strategy and remittance of 75% of CSR funds to MRA as per the regulation enacted on 1 January 2019 • Carried out ongoing CSR initiatives centred on our core areas of intervention via Currimjee Foundation • Integrated sustainability concerns into our products and services • Implemented sustainability practices across all business units to reduce our environmental impact: minimisation of single-use plastic, responsible waste management, national e-waste recycling programme, reduction in energy consumption, use of photovoltaic panels to produce clean energy, promoted digitisation to reduce paper consumption, planting of trees, rainwater harvesting, etc. • Enhanced community engagement through staff volunteerism • Organised events, forums and outings (e.g beach cleanups, blood donations) to educate the community about environmental and socioeconomic challenges • Strengthened our governance system to ensure the fulfilment of our legal obligations in a responsible, ethical way 	<ul style="list-style-type: none"> • Annual Integrated Report containing information about our environment and sustainability commitments, CSR policies and practices • Annual Sustainability Report in accordance with the 'Core' option of the Global Reporting Initiative (GRI) and aligned with the 17 SDGs • Environment and sustainability projects carried out with the participation of employees and the community • Yearly activities and programmes carried out through the Currimjee Foundation and in close collaboration with NGOs • Annual CSR plan covering Education, Socio-economic, Environment, Healthcare, Leisure and Sports • Community awareness campaigns on education, sports and the environment • Regular meetings and events with our community • Group corporate website, Intranet and social media page which we regularly update with the latest social and environment developments within the Group • Quarterly forum with business representatives for deployment of the E&S Agenda