

Code of Ethics and Conduct for Directors

a. Purpose

The purpose of the Code of Ethics and Conduct for Directors of Constance Hotels Services Ltd ('Company') is to provide:

- Guidance to Directors and help them recognise and deal with ethical issues;
- Help foster a culture of honesty and accountability; and
- Mechanisms to report unethical conduct.

This Code should not be considered as an exhaustive document and should be complemented by the Company's Board Charter, which outlines the authority and responsibilities of Directors, all applicable laws and the National Code of Corporate Governance for Mauritius.

b. Scope of Application

The Code of Ethics and Conduct for Directors applies to Board members of the Company and its subsidiaries.

c. Structure and Content

The Code of Ethics and Conduct for Directors is structured in 5 distinct sections as follows:

Section	Description
1. Duties of Directors	<ul style="list-style-type: none">• Duties and responsibilities of members of the Board, on and after their appointment.
2. Conflict of Interest	<ul style="list-style-type: none">• Disclosure of actual or perceived conflicts of interest by nominated Directors prior to their appointment.
3. Corporate Opportunities	<ul style="list-style-type: none">• Prohibition for Directors to take improper advantage of their position or use their Company's property or their position for personal gain.• Directors may not use any information or opportunity received by them in their capacity as Directors in a manner which would be detrimental to their Company's interests
4. Compliance with Laws, Rules & Regulations : Fair Dealings and competition	<ul style="list-style-type: none">• Directors to comply and oversee compliance by employees, officers and other Directors with the National Code of Corporate Governance for Mauritius, and all applicable laws, rules, regulations and procedures relevant to their Company.• Directors to deal fairly, and oversee fair dealings by employees and officers, with their Company's customers, suppliers, competitors and employees.• Directors to ensure their Company complies with its Anti-Trust Policy, which promotes fair competition in an open-market economy.• Directors to communicate promptly any suspected breaches of the Code of Ethics and Conduct for Directors to the Chairperson of the Corporate Governance Committee or any person responsible for Compliance at their Company.• Any breach of the Code of Ethics and Conduct for Directors shall be investigated and appropriate actions taken as necessary.
5. Waiver of the Code of Ethics and Conduct	<ul style="list-style-type: none">• Any waiver of the Code of Ethics and Conduct for Directors may be made only by their Company's Board of Directors or a Board Committee.