

we find *the* way...

Sustainability
REPORT

2022

About **THIS REPORT**

Reporting Period

Grit Services Limited ("Grit") Sustainability Report 2022 is a report that gives an overview of our ESG performance for the financial year ending 30 June 2022.

Targeted Audience

All Grit's stakeholders

International Standards

We have based our report on the Global Reporting Indicator (GRI) as well as the EPRA sustainability guidelines. This report also gives an overview of our ESG Strategy and initiatives planned.

Forward Looking Statements

Forward looking statements in this sustainability report may change in the future in line with our strategy.

Boundaries

All information in this report pertains to Grit Services Limited and its subsidiaries unless explicitly mentioned. The boundaries for all Key Performance Indicators have been clearly stated in the report.

Contact

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Head of Responsible Business

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Through post at: 3rd Floor, La Croisette Shopping Center, Grand Baie, Mauritius

Our **MANIFESTO**

Grit is not easy to define.

Sometimes it's easier to define it by what it isn't:
It isn't talent.

It isn't luck or timing.

It isn't about a fleeting desire.

It isn't about hard work.

Grit is an unwavering dedication.

It is more about attitude than the end game.

The commitment to finish what we start.

The determination to rise from setbacks.

The drive to improve and succeed.

The willingness to undertake sustained and sometimes unpleasant preparation and repetition in order to do so.

Grit is the achievement of a singularly important goal.

Through perseverance and passion.

It is achieving success not based solely

on experience or skill,

But also through the sustained and

focused application

of experience and skill over time.

**GRIT IS ABOUT A FIRMNESS OF CHARACTER. IT IS AN
INDOMITABLE SPIRIT, A TENACITY TO KEEP GOING
AND THE RESOLVE TO SUCCEED.**

#REINVENTION

#REVOLUTION

#BUILT TO LAST

#BEYOND BUILDINGS

GRIT *Vision*

We are a family of Partnerships,
Setting the Global Benchmark in Africa, for
Developing Smart Business Solutions & Impact Real Estate
that goes Beyond Buildings!

GRIT Magic *Culture*

We have the GRIT to go where others fear to go.

We're pioneers, people centered, proudly African & woman led.

We're powered by purposeful impact through authentic partnerships.

We're a diverse team of spirited warriors, impassioned by the challenge
of developing smart, sustainable business solutions for inaccessible African territories.

We help visionary, pioneers in business flourish in the rugged richness of Africa.

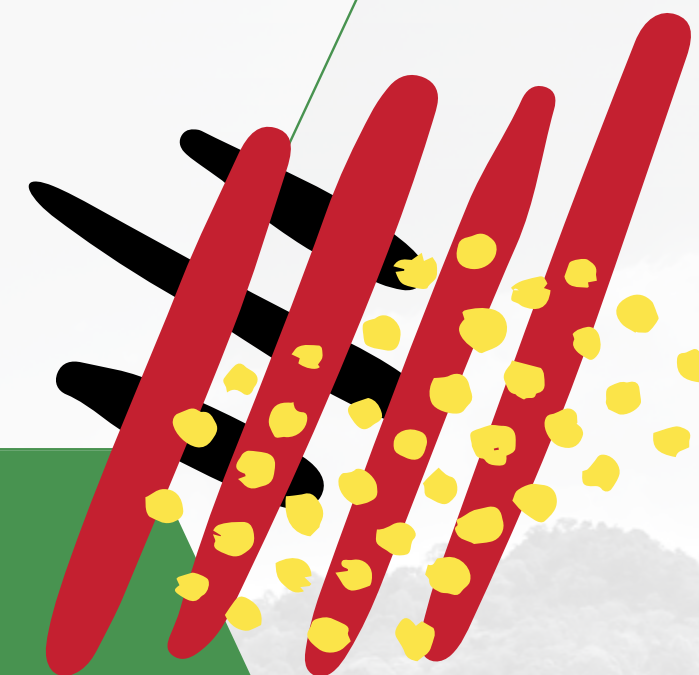


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Sustainability Report



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Message FROM HEAD OF RESPONSIBLE BUSINESS



Moira van der Westhuizen

Dear Readers,

I am pleased to share with you our first Sustainability Report, which is a testament to our commitment to increased transparency and accountability towards our stakeholders. As we advance in our sustainability journey, we remain convinced that our strength remains our employees, without whom progress, and value creation would not be possible. Grit has consistently improved and built on its sustainability agenda to deliver meaningful value to the society.

SDGs and UNGC

The emphasis on the Sustainable Development Goals (SDGs), being the common blueprint for the business sector to end extreme poverty, fight inequality and injustice and protect our planet, has always been of upmost importance for our group. Over and above, anchoring our sustainability strategy in the SDGs has allowed us to rethink the way we do our business. From setting environmental and social targets to sustainable finance, we have used the SDGs as the building blocks for our approach.

As participants of the United Nations Global Compact (UNGC) since February 2020 as well as board member of Global Compact Network Mauritius and Indian Ocean, we are pushing for companies locally and regionally to align their strategies and operations with the 10 principles of the UNGC and take actions to advance the SDGs. At Grit, we commit to continue support the UNGC. Additionally, we help strengthen global partnerships for the goals across our operations by engaging with our stakeholders and driving purposeful change throughout. Our key staff are also engaged into trainings from the Global Compact Academy to help them better integrate sustainability in their daily operations.

Climate Change

Climate change is a critical topic for businesses especially in the real estate sector where we are expecting seismic shifts. The accelerating consequences of the changing climate have brought a sense of urgency in leading the way towards climate transition. At Grit, we are acutely aware of how we contribute to climate change and are actively looking for ways to mitigate same. At the same time, we also, understand the need to future-proof our portfolios and assets. In this

vein, we are deeply committed to the Task Force on Climate-Related Financial Disclosures (TCFD) and have released our first report concerning our climate related risks and opportunities.

Reporting

In our endeavour to remain transparent on our sustainability impacts, risks and opportunities, we have released our first sustainability report. Our report is also aligned to EPRA (European Public Real Estate Association) Sustainability Best Practices Recommendations Guidelines, which is largely based on the Global Reporting Initiatives (GRI) Standard. This alignment allows us to elaborate on our environmental, social and corporate governance impact from a real estate perspective.

Concluding remarks

I invite you for an insightful read on our sustainability program, progress and aspiration through this report. I would also like to thank our stakeholders for their engagements and supports in helping to deliver our sustainability agenda. We will continue to learn and improve on our strategy, sustainability ambitions and reporting.

Sustainably Yours,

Moira van der Westhuizen

Moira van der Westhuizen
Head of Responsible Business
28 October 2022

SNAPSHOT OF OUR Non-Financial PERFORMANCE

Carbon
Emissions

To achieve 25% of reduction in Carbon Emissions¹ by 2025

14% reduction

Achievements FY2021: 16% reduction

On track

To achieve 25% of improvement in Building Efficiency² by 2025

16% improvement

Achievements FY2021: 17% improvement

On track

Building
Efficiency

Gender
Equality

To achieve more than >40% of woman in leadership positions³

41%

Achievements FY2021: 45%

Exceeds
target

To achieve >65% of local employees

77%

FY2021 Achievements: 81%

Exceeds
target

Local
Representation

Table 1: Overall trends of our sustainability targets

We have noted an overall downward trend as compared to last year. However, we are well within our limits set for most of them. A detailed analysis and explanation have been provided in the upcoming chapters.

1. Using FY2019 as a base year, including air travel and portfolio building carbon emissions for the following properties (Ghana: 5th Avenue, Capital Place) (Kenya: Buffalo Mall) (Morocco: AnfaPlace Mall) (Mozambique: Acacia Estate, Hollard / KPMG Building, Vodacom Building, Commodity Phase 1, Commodity Phase 2, Vale Housing Estate, Mall de Tete, Zimpeto Square) (Zambia: Cosmopolitan Mall, Kafubu Mall, Mukuba Mall).
2. Building efficiency is an internal target and is a factor of electricity consumption and water consumption reductions that allow us to monitor effectiveness of initiatives implemented.
3. Women occupying managerial positions and above.



OUR ESG Strategy

Since our sustainability journey began a few years back, we have built a strong foundation based on the United Nations' Sustainable Development Goals (SDGs) and ESG frameworks. The Responsible Business Committee (RBC) has structured and centralised our approach and is now well-positioned to rethink our Strategy to ensure alignment with international sustainability frameworks. The focus areas for the next three years are as follows:

Materiality Assessment

We have engaged with ESG Intellis, an ESG consulting company, who will assist us in doing our materiality exercise. This will allow us to understand our key stakeholders' expectations and prioritise relevant ESG issues.

Year 1	Year 2	Year 3
Development of survey and scoring methodology specific to Grit.	N/A	Materiality Assessment repeated.
Data gathering for materiality assessment (surveys, workshop).		

Carbon Footprint

Grit currently reports on carbon emissions linked to electricity consumption for some assets as well as air travel. Our strategy over the next three years will be to embark on a full carbon footprint.

Year 1	Year 2	Year 3
Identify and report on scope 1 and scope 2 emission sources.	Repeat Carbon footprint exercise and include all scope 3 emission sources.	Repeat Carbon footprint exercise (scope 1, scope 2 and scope 3) with verification from external third party.

ESG Strategy

Backed with the results of our materiality assessment exercise and our carbon footprint, we will revisit our current ESG Strategy. Our action plan will entail reviewing and updating our existing targets and addressing priority ESG issues.

Year 1	Year 2	Year 3
Set targets and strategy on scope 1 and scope 2 reductions.	Report on progress against latest target set.	Report on targets set (monitoring).
Use results of materiality assessment to review Grit's current ESG Strategy (high priority areas).	Implement corrective actions, if needed.	Implement corrective actions, if needed.
	Further develop strategy to address medium priority areas as identified in the materiality assessment.	Realign strategy, if need be, based on results from materiality assessment.

TCFD Report

This year, we have identified the gaps in our TCFD reporting. In the coming years, we aim to fully align to all TCFD Disclosure requirements and continue to report transparently on our climate-related risks.

Year 1	Year 2	Year 3
Develop Action plan to address gaps in TCFD Report.	Report on progress against action plans and rethink plans through.	Continue to report against action plans and enhancements for future reporting in alignment with TCFD recommendations.

ESG Report

With transparency and accountability being key to our strategy, we are aiming to review the way we report on our ESG indicators to ensure that our stakeholders remain informed and aware of the evolution and progress of our ESG strategy.

Year 1	Year 2	Year 3
Alignment with GRI Indicators.	Alignment with GRI Indicators.	Verification of non-financial KPIs by external auditors.

Table 2: Grit's High level ESG Strategy and Action Plan

OUR CURRENT ESG Strategy

Through our Sustainability Policy and Framework, we have set out our priorities from a responsible business perspective and have defined six pillars that act as a blueprint for our strategy and initiatives. In addition to the six pillars, we have four high-level KPIs that we monitor on a monthly basis to ensure the effectiveness of our action plan.

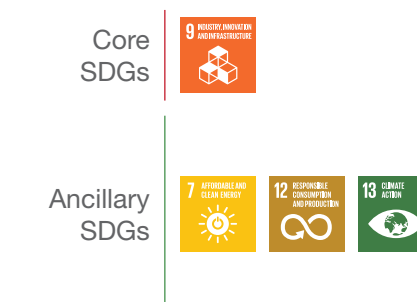
Underpinned by our commitment to SDG 17: Partnerships for the Goal, our ESG Strategy fully embraces synergies between multi-stakeholder partnerships and knowledge sharing. As proud and active participants of the United Nations Global Compact (UNGC), Ms. Moira van der Westhuizen, our head of responsible business acts as Grit's representative on the board of the local network and helps in the advancement of the 10 principles of the UNGC and the 17 SDGs.

Our six sustainability pillars

1

Managing our assets responsibly

At Grit, we constantly find ways to drive efficiency and improve our business, through the close monitoring of our assets, and further developing and delivering innovative solutions that maximize utility for the tenant, returns for our shareholders and positive change and value for all our stakeholders.



4

Developing our employees

The Company realizes that it is important to build people, who in turn, build businesses, by creating opportunities for individuals and teams to grow, innovate, debate, problem solve and realise their full potential.



Table 3: Grit's Sustainability Pillars

2

Designing and delivering environmentally conscious and safe, healthy and efficient spaces

Grit provides spaces which are energy efficient, reduce water usage, promote prudent waste management, and consider the environment, while also reducing operating costs for the benefit of both our tenants and shareholders.



5

Setting the highest standards of health & safety

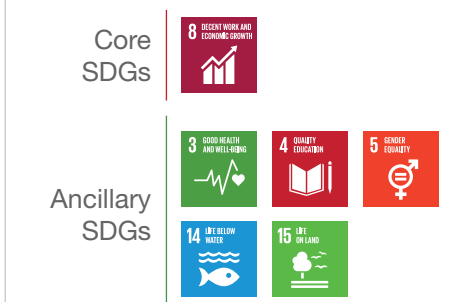
Grit creates and provides a safe and healthy work and living environment for our stakeholders by implementing the ISO45001 health and safety standards.



3

Uplifting communities

Grit provides support and resources to the communities in which we operate to ensure that our on-the-ground presence, and not just our assets, add value, and provide access and opportunities to the surrounding communities.



6

Protecting human rights

Human rights are basic rights that belong to everybody. They embody key values in their society such as fairness, dignity, equality and respect. They are an important means of protection for us all, especially those who may face potential abuse and neglect. At Grit, the protection of human rights and fundamental freedoms are managed from both an internal and external perspectives.



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Our asset portfolio is comprised of properties over which we have varying degree of ownership and operational controls. Other assets are also considered as "Triple Net Lease", which are fully owned but over which we have no operational control. These assets are fully managed by our tenants, who are in full operational control of the property leased to them including over maintenance, utilities etc.

Our environmental strategy has catered for these different types of controls. For our fully owned assets with operational control, we are prioritising the consolidation of environmental data as well as implementation of environmental actions. Concerning Triple-net Lease assets as well as assets not under our control (both in terms of ownership and operational control), we have started to engage with the respective tenants on their environmental stewardship.

ENERGY AND *Carbon*

The coming years are crucial for our energy and carbon management plan. We have already laid the foundation and created internal awareness around carbon emissions. Our focus for the following years will be to consolidate our carbon footprint methodology to include all scope 1 and scope 2 emissions sources according to the GHG protocol. The result of this exercise will allow us to review our target and guide us in the consolidation of our Net Zero Pathway.

Additionally, we are looking into renewable energy strategies that can be implemented across some of our assets as part of our overall commitment towards reducing our carbon emissions.

Achieve 25% Reduction in Carbon Emissions by 2025^{1,2}

A reduction of 14% has been achieved until now, putting us on track for our 2025 target.

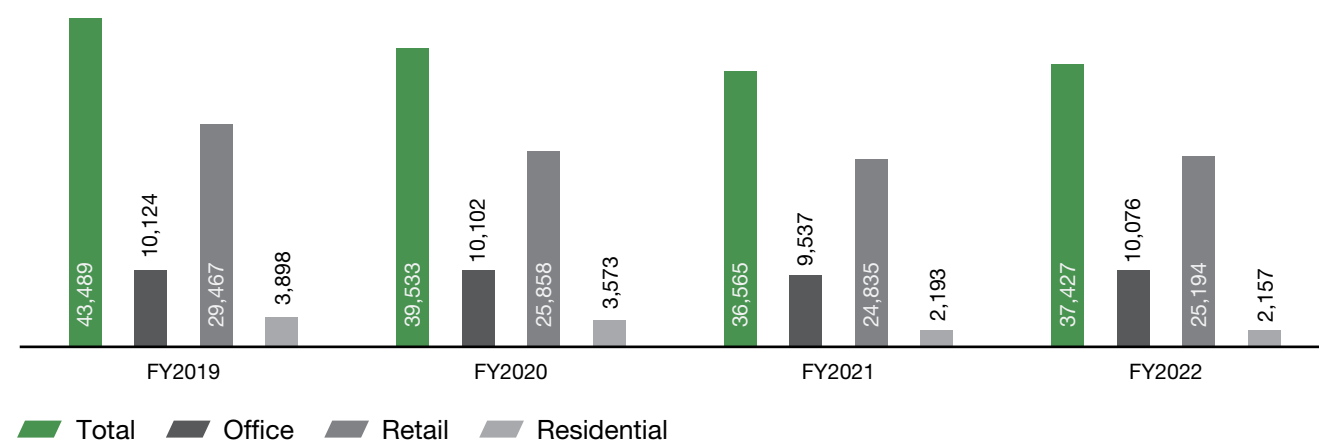
Electricity Consumption

Challenges in data collection

The main challenge included the unavailability of some historic data for the calculation of our baseline. Data was not available for a number of our assets including: Capital place in Ghana, AnfaPlace Mall in Morocco, Vodacom building, Mall de Tete and VDE housing in Mozambique as well as Kafubu Mall and Mukuba Mall in Zambia from July to December 2018. We, thus used, the extrapolation method as detailed in the EPRA Guidelines and used electricity consumption from 2019 in the same months and duplicated those figures to cater for the missing information.

Electricity Consumption (KWH'000)

Figure 1: Electricity Consumption across 15 assets under monitoring



A like by like comparison showed that the greatest decrease in electricity consumption is linked to our retail assets.

A various number of factors contributed to this decreasing trend including:

1. An increased vacancy rate is linked to lower energy consumption as electricity in vacant lots is switched off.
2. Gradual retrofitting of traditional lights with the more energy efficient LED alternatives.
3. Installation of lights motion sensors in some of our assets.
4. Equipment are being managed more efficiently (sequencing, monitoring of essential equipment during operational hours).
5. The Covid pandemic has led to a lower occupancy rate and lower visits especially in our retail assets), which in turn has been positive for our electricity consumption and accounts for a significant share of the decrease.

See Responsible Head Office section for head office's electricity consumption details

1. Using FY2019 as a base year for the following properties (Ghana: 5th Avenue, Capital Place) (Kenya: Buffalo Mall) (Morocco: AnfaPlace Mall) (Mozambique: Acacia Estate, Hollard / KPMG Building, Vodacom Building, Commodity Phase 1, Commodity Phase 2, Vale Housing Estate, Mall de Tete, Zimpeto Square) (Zambia: Cosmopolitan Mall, Kafubu Mall, Mukuba Mall)
2. including air travel emissions.

Our Carbon Footprint

Strategy Going Forward

Going forward, along with monitoring of our existing Carbon Emissions target, we are aiming to conduct a full carbon footprint of our activities and portfolio in accordance to the Greenhouse Gas Protocol.

We are already monitoring our scope 2 emissions for 15 assets and our head office. Scope 1 and scope 3 emissions sources are being partially monitored currently.

The aim of this exercise is to allow us to set new decarbonisation targets in line with the development of our Net Zero Pathway.

Scope 1

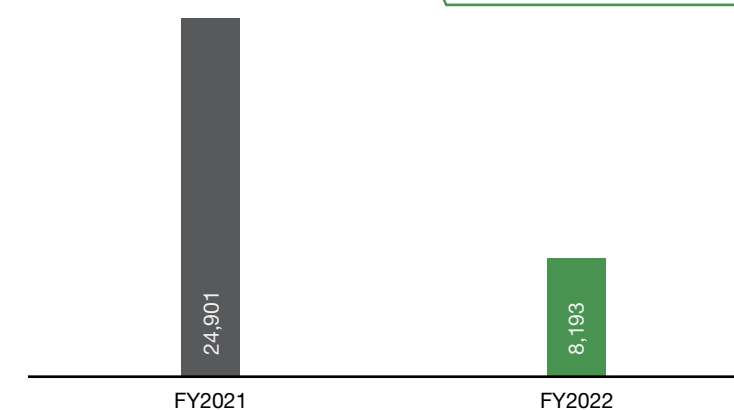
A full inventory of our scope 1 emissions has not been performed. We have, however, started collecting and reporting on Diesel Consumption from our generators for 3 properties: 5th Avenue and Capital Place in Ghana as well as ANFA Place in Morocco.

Going forward, through our carbon footprint exercise, we aim to disclose all our scope 1 emissions sources and subsequent related emissions both from our headoffice and our portfolio.

As depicted in figure 2, an overall decrease in fuel consumption was noted most likely due to the global pandemic and lockdown implemented. In the African sub-continent, power outages are frequent and our generators fuelled by Diesel, act as our backups power supplies in these situations.

Fuel Consumption (kg Co₂)

Figure 2: Fuel consumption linked to generators

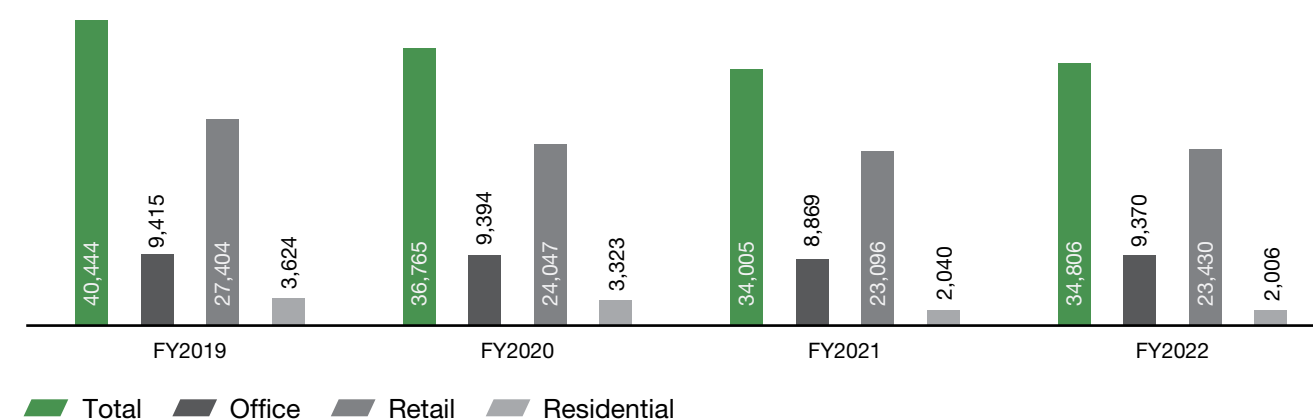


Scope 2

We used the conversion factor 0.93 kg CO₂ e per kWh of electricity generated for South Africa as indicated in the ESKOM 2019 sustainability report to convert our scope 2 emissions for the 15 assets under monitoring.

Emissions of portfolio (kg Co₂'000)

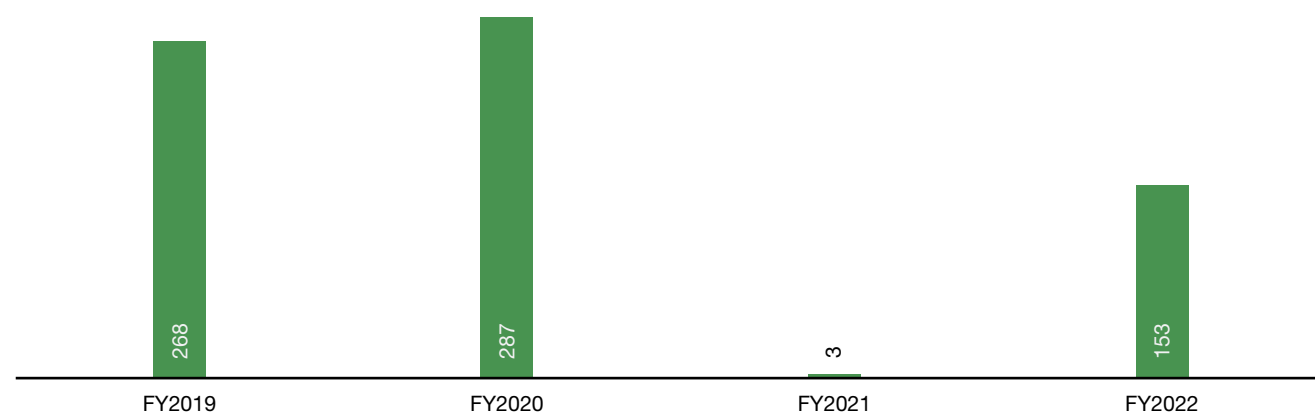
Figure 3: Scope 2 emissions linked to portfolio (15 assets) only (Kg CO₂)



We have noted an overall decrease in scope 2 emissions from the 15 assets under monitoring.

OUR CARBON FOOTPRINT (CONTINUED)

Scope 3

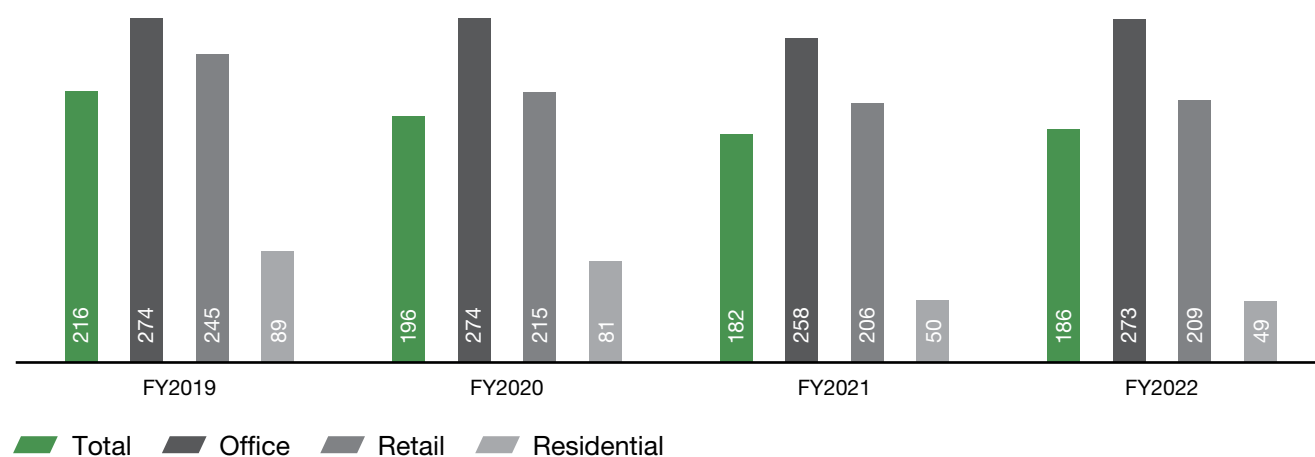
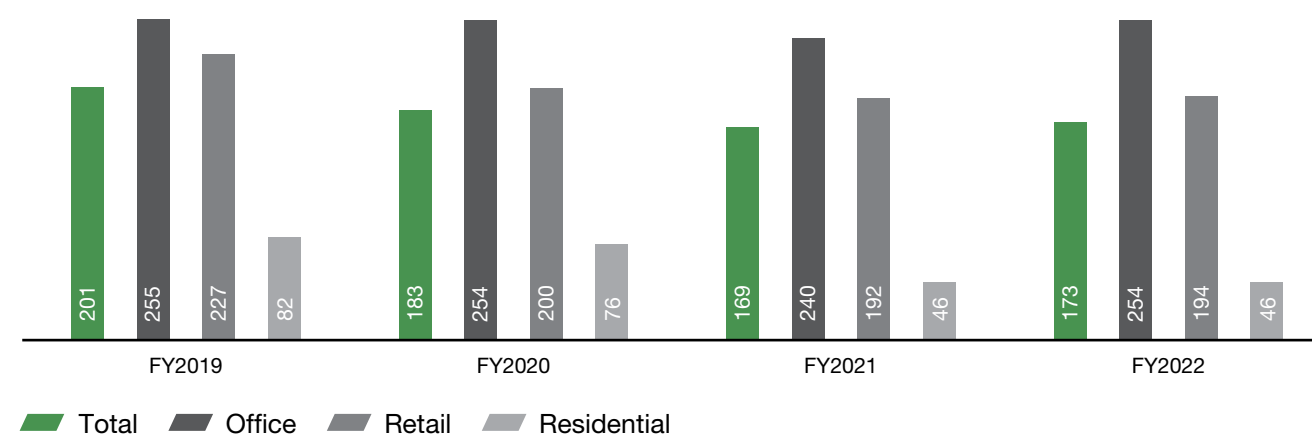
Emissions of air travels (Tonnes CO₂)Figure 4: Scope 3 emissions linked to air travels (Tonnes CO₂e)

Following the pandemic, we noticed a significant reduction in our emissions related to air travels. Due to the travel restrictions maintained in several countries, the number of business trips were limited. As part of our carbon reduction strategy, we have implemented several initiatives linked to the reduction in air travels:

1. Favoring online conferences and meetings over face-to-face meetings.
2. Remote working opportunities offered to our employees.
3. Only strictly essential business trips are allowed.

Energy Intensity figures

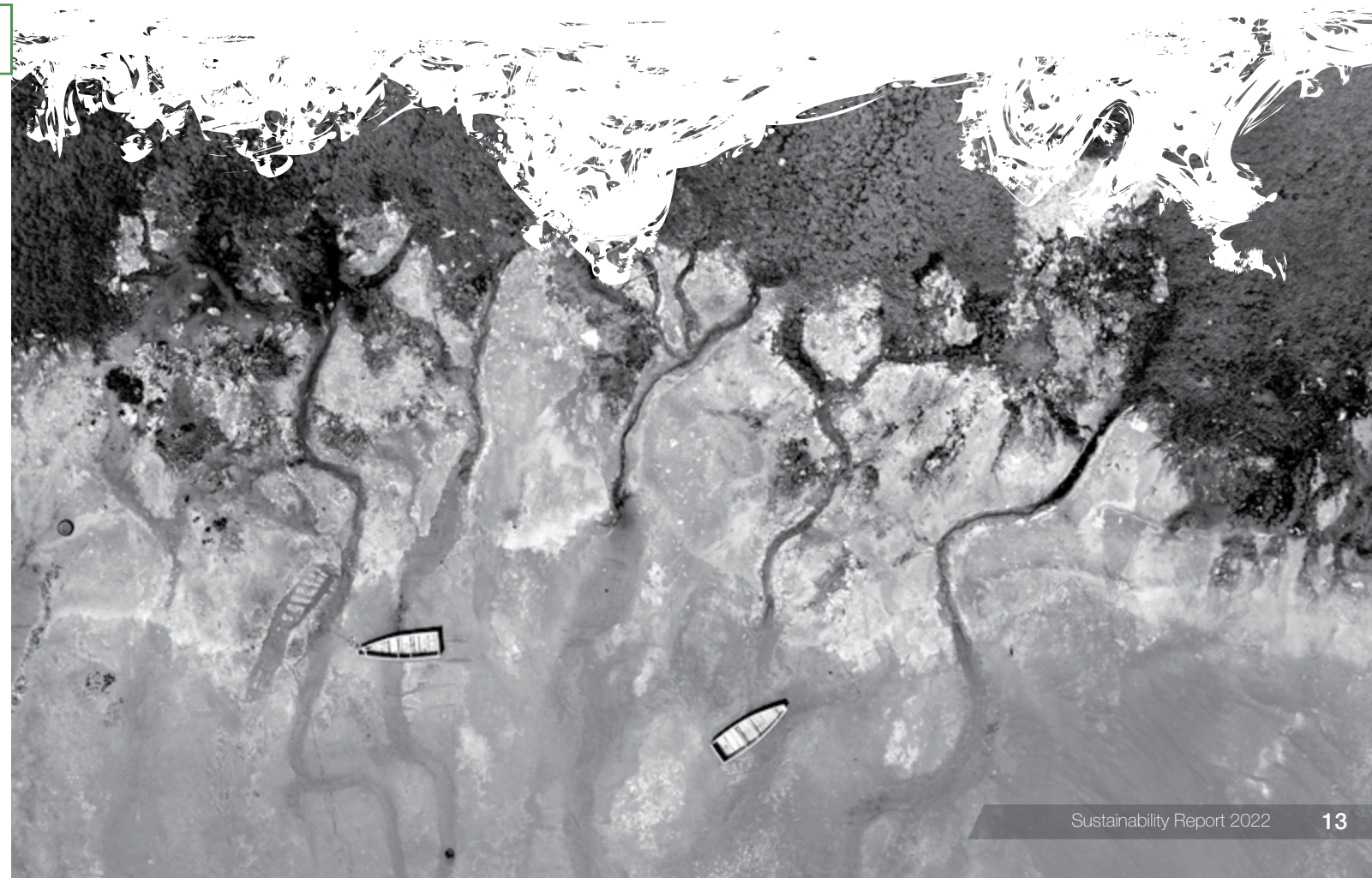
A key aspect of our monitoring system is to look at different intensity metrics to allow for comparison of our energy efficiency performance over time.

Building Energy (kWh/m²/year)Figure 5: Building Energy Intensity per kWh/m²/yearGHG emissions (kg CO₂/m²/year)Figure 6: GHG emissions intensity from building energy consumption (linked to electricity data of 15 assets monitored) Kg CO₂e/m²/year

The energy intensity metrics confirms the decreasing trends noted with the most significant reductions noted across our Retail assets.

Climate Change

We support the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD) and are committed to assessing and managing climate-related risks and opportunities across our operations. We have already started our work on our carbon footprint, which is closely linked to the climate metrics and disclosures. More information on our climate strategy can be found in our TCFD report found on page 66 to 75 of our 2022 Integrated Annual Report.



Water

Real estate sector plays an important and critical part in the world's water consumption. Grit, therefore, considers water as a key resource and is currently looking into means to reduce our portfolio water consumption. We currently monitor water consumption at 13 of our assets.

Achieve 25% Reduction in water consumption by 2025¹

A total of 17% has been achieved until now putting us well on track for our 2025 target.

Challenges in data collection

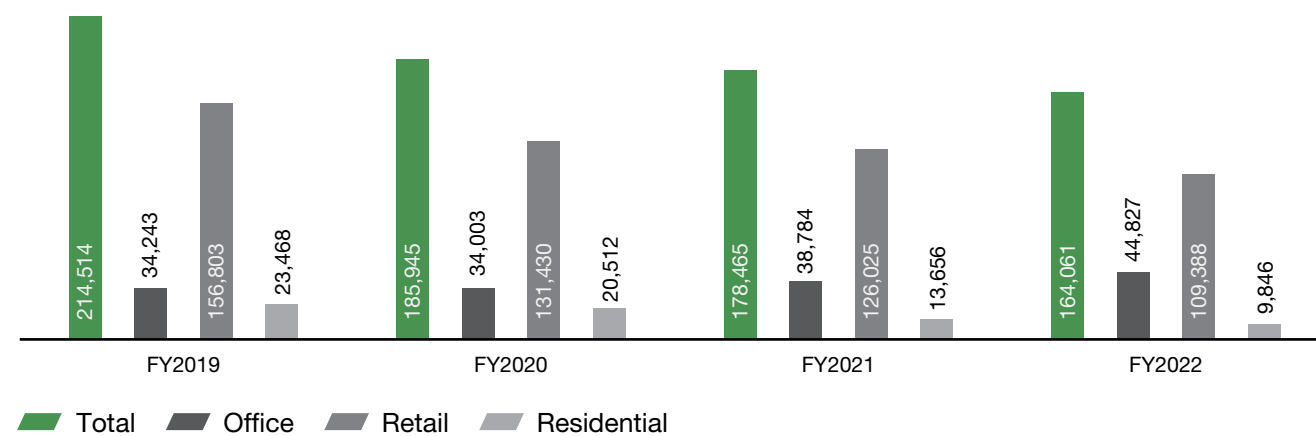
Due to a faulty meter at Capital Place in Ghana, we received erroneous figures for water consumption for the months July 2018 to March 2020. We liaised with the local authorities to have same changed.

For AnfaPlace mall in Morocco, water consumption figures for July to November 2018 were extrapolated due to unavailability of the historic data. From March to June 2020, our municipal accounts provided estimated readings due to a faulty bulk municipal meter that resulted in erroneous data. We again engaged with local authorities to have same changed.

Water consumption

Water Consumption (kl)

Figure 7: Water consumption of our portfolio (13 assets) KL



A net decrease in water consumption is noted across the years, which is attributed mostly to our retail assets, where a number of initiatives has been implemented:

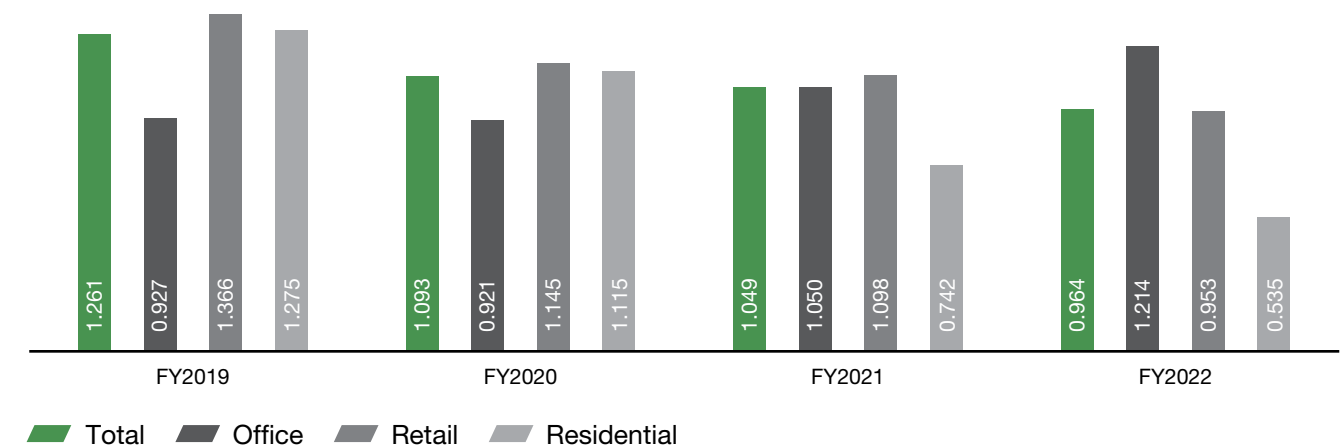
1. Irrigation and water is planned only twice daily during early morning and late afternoon to reduce water loss through evaporation.
2. Low Flow nozzles have been installed across a number of these assets leading to a reduction in water wastage.
3. We have also implemented sensor taps across some of our assets.
4. The Covid pandemic has also led to a decreasing number of visitors and vacant lots, which in turn impacts the water consumption directly.

1. Using FY2019 as a base year, including water consumption from the following properties: (Ghana: 5th Avenue, Capital Place) (Morocco: AnfaPlace Mall) (Mozambique: Acacia Estate, Hollard / KPMG Building, Vodacom Building, Commodity Phase 1, Commodity Phase 2, Vale Housing Estate, Mall de Tete, Zimpeto Square) (Zambia: Cosmopolitan Mall, Kafubu Mall).

Building water intensity

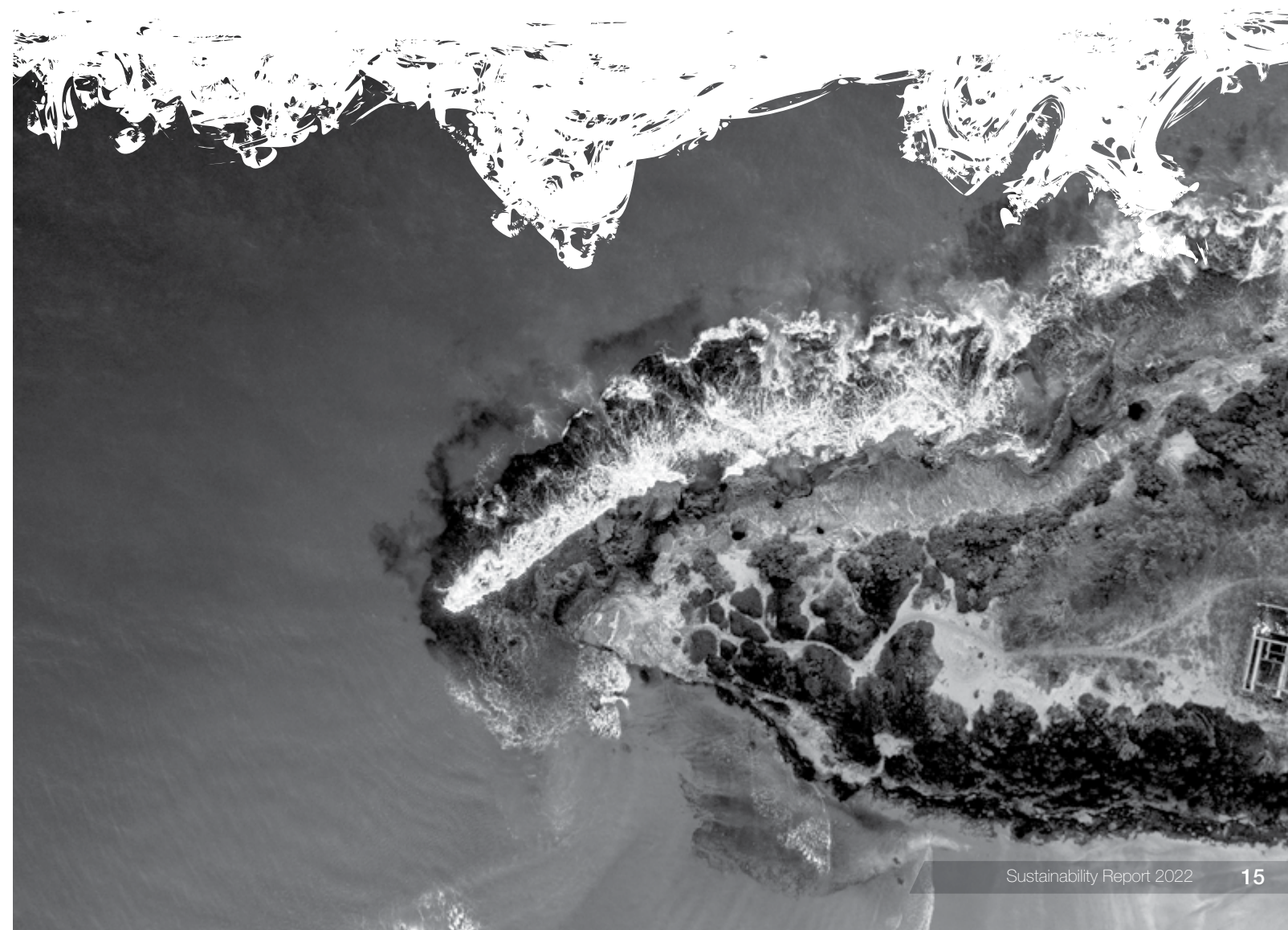
Building water (kl/m²/year)

Figure 8: Building water intensity of our portfolio (13 assets) KL/m²/Year



The decreasing trend in overall water consumption is confirmed by our intensity metrics with the greatest share of reduction linked to our retail assets.

Resumption of 'normal activities' for e.g. opening of offices following the pandemic has most likely contributed to the increase in Building water consumption in our offices assets over the last financial year.



Building EFFICIENCY AND CERTIFICATE

Our overall target for building efficiency is an internal one and is derived from the average electricity consumption and water consumption. This allows us to assess the overall effectiveness of energy and water reduction initiatives implemented.

Achieve 25% improvement in building efficiency by 2025

An overall 16% reduction was achieved which puts us on track for our target.

Certifications

We, at Grit, understand the importance of finding the most cost effective ways to incorporate green design elements and build green buildings that are adapted to the building type and local climate. In this vein, we are proud at to announce that our Orbit Property is already an IFC EDGE certified building and our new head office, The Precinct has been awarded a 5-star Green rating by the Green Building Council of South Africa.

The Precinct



Planned for delivery in November 2022, The Precinct will sit Grit's future headoffice and is a premium grade landmark development which offers a variety of sustainability initiatives in line with best green design parameters.

Located in Grand Baie, sustainability and employee wellbeing have always been the main points of departure in the design and development of The Precinct, which also reflects the group values. A first for a property in Mauritius, The Precinct has been awarded the highest green rated office development in the Indian Ocean Islands regions, the 5-Star Green rating by the Green Building Council of South Africa (GBCSA).

Through well considered and contemporary spaces, this building, will not only combine work and wellbeing but also a social lifestyle for its users.

Additionally, sustainability measures include water saving sanitary ware, motion sensor and LED lighting, photovoltaic panels on the roof, the use of natural light and ventilation incorporated into the design, energy sub-metering, lighting power density, water meters and recycling waste storage. The Precinct promotes minimal discharge to the municipal water sewer system and is considering rainwater harvesting to minimize storm water run-off and pollution of natural water courses.

Orbit Property



Our Orbit Property in Kenya, leased to Orbit Products Africa, a well-established manufacturer of personal and homecare hygiene products in the country, has achieved the IFC EDGE green building certification.

Structured as a sale and leaseback arrangement, the Orbit transaction is US\$53.6m, funded by a US\$25m senior loan advanced by the International Finance Corporation (IFC) and US\$28.6m raised by the Ethos Mezzanine Partners and BluePeak Private Capital Fund for Grit.

Grit has been able to secure this investment as a response to its readiness to commit to a programme of strict adherence to the IFC's environmental, social and governance performance standards that formed a core part of its investor's investment thesis.

Waste

We have started to investigate the implementation of a waste management strategy across all our assets. The first step in this regard, was to build a monitoring system of the amount of waste sent to landfill. AnfaPlace in Morocco and Capital Place and 5th Avenue in Ghana were chosen.

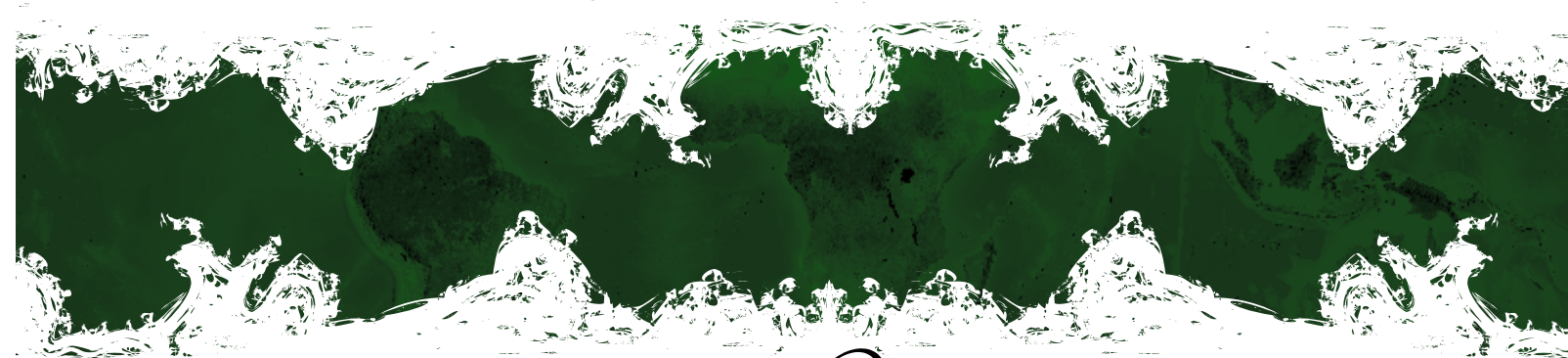
As part of the implementation of our ESG management system, we are also currently developing a waste management policy, aligned to the IFC standards.

In FY 2022, we noted 738,743 Kg of waste collected at these three assets.

Challenges

Several challenges have been identified in this aspect:

1. Many of our assets do not have any system in place for weighing of waste.
2. Given that most of our assets are in Africa, we are having difficulties finding the right recycling partner, who will be able to provide the appropriate certificates for the responsible disposal and recycling of our waste.



RESPONSIBLE HEAD Office

Management of our environmental impacts at our offices has also been of upmost importance for us. Our EcoGrit Committee, comprised of our staff, is tasked to advise and guide on the various eco-friendly initiatives to be implemented within our offices, as per our Sustainability Policy:

1. Water filters have replaced the need for water fountains at our headoffice in Mauritius.
2. Aluminium bottles, reusable mugs as well as metal straws are provided to our staff in an effort to eliminate the use for plastic bottles and cups as part of our Zero Plastic Initiative.
3. Most of our office collaterals are sourced from local suppliers to reduce the need for air freight.
4. Paper reduction initiatives have been implemented through monitoring of printers and awareness sessions. We have also automated and digitalised our internal processes to reduce the need for paper. We are investigating means to keep track of "real time" paper consumption. However, there is an on-going monitoring of the procurement of paper.

Paper procured (kg)



Figure 9: Procurement of paper at Head office

5. We are also monitoring our electricity consumption within our premises. Energy saving initiatives such as: awareness sessions for our staff (turning off electrical equipment when not in use), replacement of old equipment with energy efficient ones (e.g. coffee machines, laptops and printers) have shown promises as demonstrated through figure 10 below.

Electricity Consumption (kWh)



Figure 10: Electricity consumption at Head office



Social

Our People, Our Promise
Giving back to our community

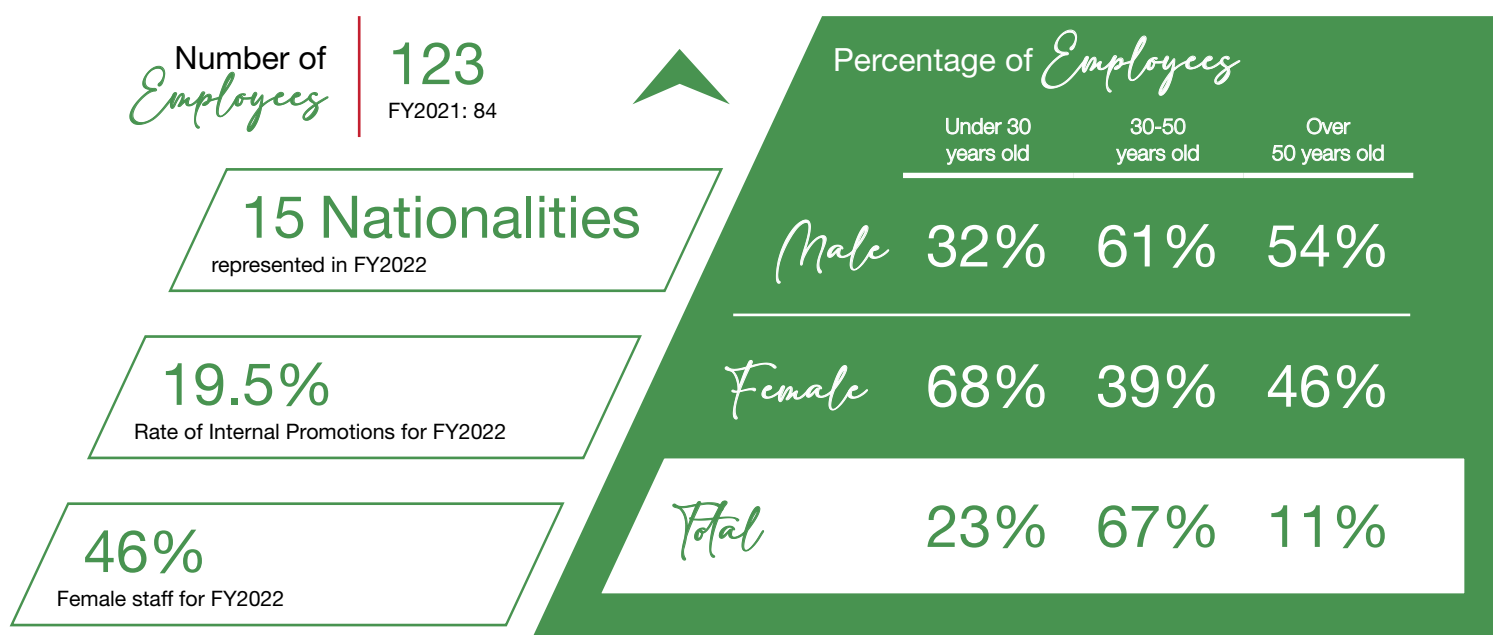
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OUR PEOPLE, OUR *Promise*

At Grit, we put our people first. We aim to foster an exciting, collaborative, high performance culture, and work environment that supports wellbeing, embraces diversity, and challenges individuals to reach their highest potential, through access to empowering development initiatives, compelling career growth opportunities, and by celebrating successes, recognising, and rewarding outstanding contributions.

The outcome of our strategic meeting in January 2022 clearly highlighted the commitment of our leaders to focus on our human capital. This has led to a systematic shift in our leadership style from a Business Centered leadership to a Human Centered one.

Our workforce in FY 2022



FY 2022 Key highlights

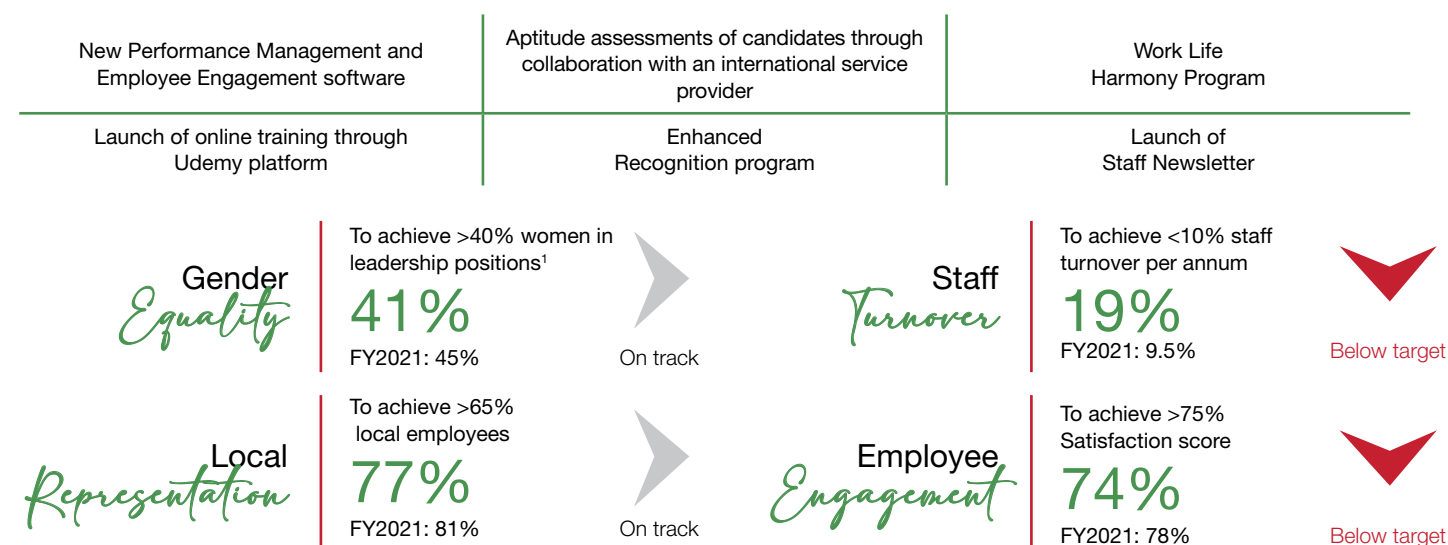


Figure 11: Social KPIs and Targets

Although we have noted a decreasing trend across some of our targets, we do believe that we are well within our target parameters set except for staff turnover rate and employee satisfaction score.

For this financial year, GRIT has continued to deliver on its ambitious transformation. Our workforce has grown by 46% (from 84 staff in FY 2021 to 123 in FY2022); this growth is linked to the creation of new roles as well as the merger with Africa Property Development Managers (APDM) in April 2022.

We continue to pride ourselves on our diversified workforce and our ability to attract talents from across the globe. Our strong focus on our gender diversity is clearly shown through the high rate of female staff among our workforce in addition to the 41% of leadership positions which is being held by our female colleagues across the group.

1. Women occupying managerial positions and above (Inclusive of board)

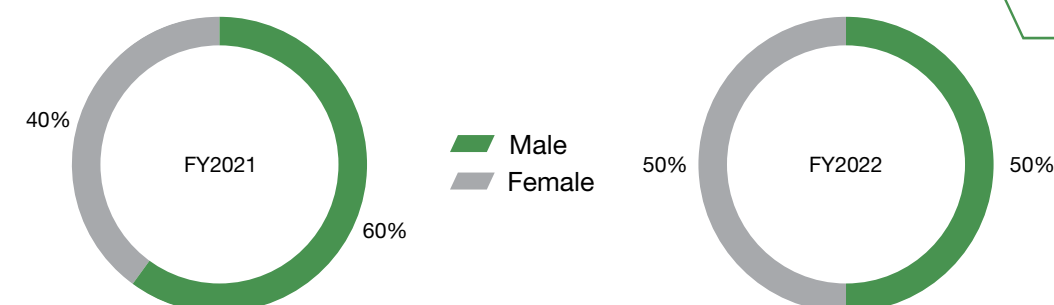
Attracting and Optimising Talent

Enhanced recruitment and Onboarding

We collaborated with Korn Ferry to enhance our recruitment process through the integration of aptitude assessments. This new process ensures that the best candidate is selected for the role and provides valuable information for the onboarding process. It further allows us to focus on the strengths of our new joiners while addressing their areas of growth during the probation period. Overall, our main objective through this enhancement is to increase our retention rate of our new joiners and to help them achieve their full potential.

This year, our recruitment rate was quite high, with 28 fresh talents from 6 different nationalities integrated within our teams. Our aim is to continue creating a culture in which our talented and diverse workforce can thrive. In this view, we have implemented the Buddy Up System to help the integration of new recruits. 16 GRIT ambassadors were selected to be buddies and so far, we have received positive feedback for this process.

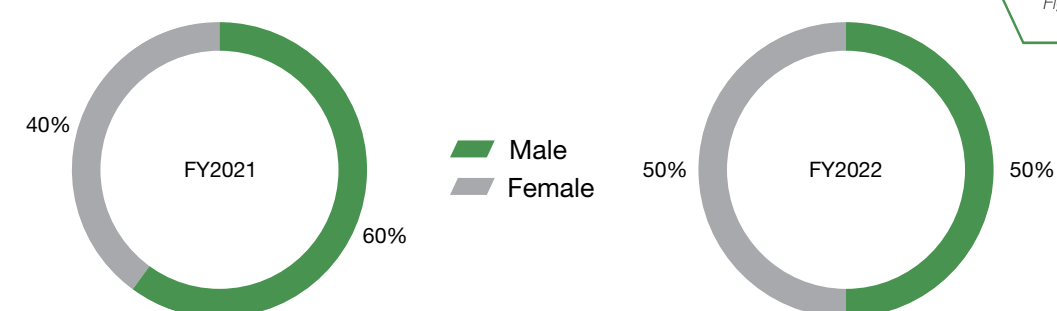
New Hires (%)



We did note a high turnover rate this calendar year (19% compared to 9.5% in FY 2021) which can be linked to various factors including post pandemic effects (people wishing to take career breaks), opportunities for further studies as well as better job offers. We did not note any particularly concerning feedback from our exit interviews though we are investigating means of getting our retention rates back on track. Our Life Harmony program is one of the main initiatives launched as part of our retention plan and includes:

- Easy Friday – Our offices close at 3pm every Friday
- Work from Home – 2 days per month are allocated for employees to work from home
- Company Doctor – Covid has redefined the need to care for our employees. Grit has decided to offer a “medecin a domicile”, which ensures that our employees are eligible for a doctor's home visit upon request

Employee turnover (%)



We have also launched a new referral system under our recognition program, that allows our employees, to get a monetary token if their referred candidate is selected for an open role. Engaged employees who assists us to attract culture-fit talents are thus rewarded. With the increasing number of vacancies, we were proud to see the dedication of employees in making referrals.

Supporting Internal Ability

Our focus was also to help our employees build their career within the GRIT ecosystem. The intent was to drive existing talent and consider our employees first for new roles.

Rate of Internal promotions: 19.5%

OUR PEOPLE, OUR PROMISE (CONTINUED)

Diversity

Grit promotes diversity of gender, social and ethnic backgrounds, cognitive and personal strengths. The Company operates a non-discrimination policy, which covers, amongst others, disability, gender equity, sexual orientation, race, religious beliefs, and age and there has been no matter reported during the FY ended 30 June 2022 of discriminatory case.

Nationality of employees, including Board members as at 30 June 2022

Grit has a diversified working force with employees and board members having different nationalities as follows:

Employees, including Board members	Count as at 30 June 2022	Count as at 30 June 2021
Cameroonian	1	1
French	1	–
Zimbabwean	1	2
Botswana	2	1
Portuguese	1	–
Pakistani	1	–
New Zealand	2	1
Austrian	1	–
British	3	3
Kenyan	3	–
Moroccan	11	11
Ghanaian	5	4
Mozambican	15	15
South African	31	19
Mauritian	53	34
Total	131	91

Table 4: Diversity – Nationalities of staff including Board members

Nationality of Board members as at 30 June 2022

Nationality	Count as at 30 June 2022	Count as at 30 June 2021
South Africa	3	3
Mauritius	1	1
UK	2	2
New Zealand	1	1
Ghana	1	1
Botswana	1	1
Total	9*	9

Table 5: Diversity – Nationalities of Board members

* Bright Laaka has not been counted in these numbers as Nomzamo Radebe has been counted in these statistics (Bright Laaka being a permanent alternate to Nomzamo Radebe)

Gender

Grit promotes an equal pay practice, where remuneration is based on the role played in the company. We are currently engaging with a third party to investigate whether there are any gaps in our remuneration and salary system.

We recognise that Gender diversity is a long term commitment and are actively looking to promote the professional growth of our female staff and avoid any discriminatory practices during recruitment as well as for training opportunities and promotions.

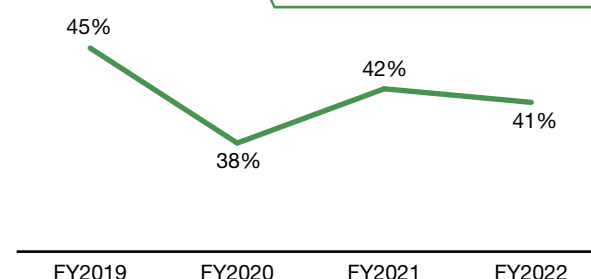
We constantly monitor the percentage of women in our workforce as well as on our board. Our target is to keep the percentage of women in leadership positions (management + board) at 40% or greater.

FY2019			
	Employees	Board	Total
Female	16	2	18
Male	18	4	22
Total	34	6	40
FY2020			
	Employees	Board	Total
Female	18	2	20
Male	28	4	32
Total	46	6	52
FY2021			
	Employees	Board	Total
Female	19	2	21
Male	24	5	29
Total	43	7	50
FY2022			
	Employees	Board	Total
Female	29	2	31
Male	39	5	44
Total	68	7	75

Table 6: Gender diversity (staff and board) – (staff who are both in managerial positions and board have not been double counted)

Woman in Leadership roles

Figure 14: Evolution of our percentage women in Leadership roles (management and board)



Employee wellbeing and satisfaction

Two engagement surveys are carried annually to understand the concerns of our employees. Our midyear engagement survey was held in April 2022 with a recorded participation rate of 82%. Key highlights of this survey are as follows:

- 74% overall engagement score (as opposed to 78% in FY 2021)
- 80% employees recommend Grit as a great place to work
- 87% employees know what they need to do to be successful in their role

Our next engagement survey is scheduled in October 2022.

We aim to maintain our engagement score at 75% or higher.

As part of our ongoing efforts to maintain a high engagement score, we have pioneered several initiatives including:

- Instant Recognition through the "Go Getter Recognition" program, whose main aim is to ensure that concerned employees are immediately acknowledged for going beyond their scope of work. This instant reward also acts as an incentive for employees achieving challenging targets that goes towards organisational goals. These rewards comprise of company swags, food vouchers as well as kind words from leaders.
- Enhanced internal communication to create ongoing dialogue with our employees. These have led to:
 - Creation of monthly group newsletter "The Talker"
 - Monthly "LetsTalk" sessions – an open forum for sharing of general group news is shared and our staff are encouraged to engaged with our C suite members
 - Monthly "Happy Hour" to allow our team to gather, socialise and celebrate our achievements
 - Staff newflash WhatsApp and Emails to get instant updates on latest news, deals and communications sent to markets for our staff.

Training and Development

Developing our Leaders

Developing our leaders has always been one of GRIT's key focus. We introduced an Executive Coaching programme dedicated to our existing and future leaders. This was a personalised coaching approach with the aim of preparing our leaders to unlock their full potential and driving the human-centered strategic approach.



Learning anywhere, anytime

In view of creating an environment that supports continuous learning, we launched Udemy for Business as a pilot project. In light of the success of this initiative, the learning platform will be launched across the group in the new financial year.

We also collaborated with another international training institution to provide relevant CPD for our qualified professionals whereby they all have access to updated IFRS courses.

These training platforms have been sourced to empower our staff locally. They also provide learning opportunities in local languages to promote growth for all our employees. Furthermore, these trainings can be accessed anywhere and anytime by our employees, empowering them to take ownership of their learning path and development. We had a total of 1,119 training hours delivered to our employees.

Average training hours	FY2022
Per Male	8.58
Per Female	9.71
Per staff	9.10

Table 7: Average training hours

In addition, all our employees go through a yearly performance appraisal system which is conducted through our CultureAmp software.

We continue to support the development of our employees and our focus for the next financial year is as follows:

- Setting organisational, team and individual KPIs for FY2023
- Implementing individual learning plans and pathways
- Focusing on Recruitment and selection to attract Key Talents
- Launching our digital and interactive employee handbook
- Empowering our Employer brand through our influencer program



OUR PEOPLE, OUR PROMISE (CONTINUED)

Occupational health and safety

A comprehensive Occupational Health and Safety ("OHS") management system based on the ISO 45001 framework has been developed across the group level and our portfolio of properties. We have also introduced Group and Regional Health & Safety committees responsible for the review and enhancement of all Health and Safety Group Policies, improving emergency preparedness procedures and trainings.

We take into account the two dimensions of occupational health and safety and provide a safe environment for both our own employees as well as tenants and visitors/patrons.

For the coming years, the following are our key priorities:

1. Development and integration of occupational health & safety into the group ESG management system
2. Completion of the annual on-site risk assessments across all our assets which are fully owned and under our operational control
3. Implementation of toolbox talks
4. Improvement of contract compliance management procedures
5. Continued employee engagement, training and awareness
6. ISO 45001 Certification for all our assets which are fully owned and under our operational control

	FY 2022	Additional information
Number of Key Personnel Trained	27	
Total number of hours of safety training delivered	184	
Number of first aiders	15	Appointments and training of first aiders are ongoing. A decision has been taken to train security personnel as the service providers are onsite 24hrs a day. Service providers are on track with training their personnel.
Number of fire drills	8	Live fire drills were put on hold due to occupancy rates, evacuation of expats, work from home policies and Covid restrictions. However, during this time all emergency preparedness plans were reviewed and updated as well as a total of 36 hours of emergency preparedness training was conducted with onsite staff. Live evacuations drills are planned to resume from Q3 2022.
Number of work related injuries reported	0	Both portfolio and within our office
Number of OHS Committees	7	
Number of OHS Committee members	25	
Percentage of fully owned assets for which on-site health & safety inspections carried out	100%	All fully owned assets under our operational control in the following regions: <ul style="list-style-type: none"> • Mozambique • Ghana • Morocco • Mauritius
Number of on-site health & safety inspections	630	
Number of serious health & Safety non-compliance reported	No major non-compliances	have been noted throughout the risk assessments.
Number of serious health & safety non-compliance addressed		
Number of policies and procedures developed	37	

Table 8: Achievements in terms of occupational health and safety management system

Giving BACK TO OUR COMMUNITIES

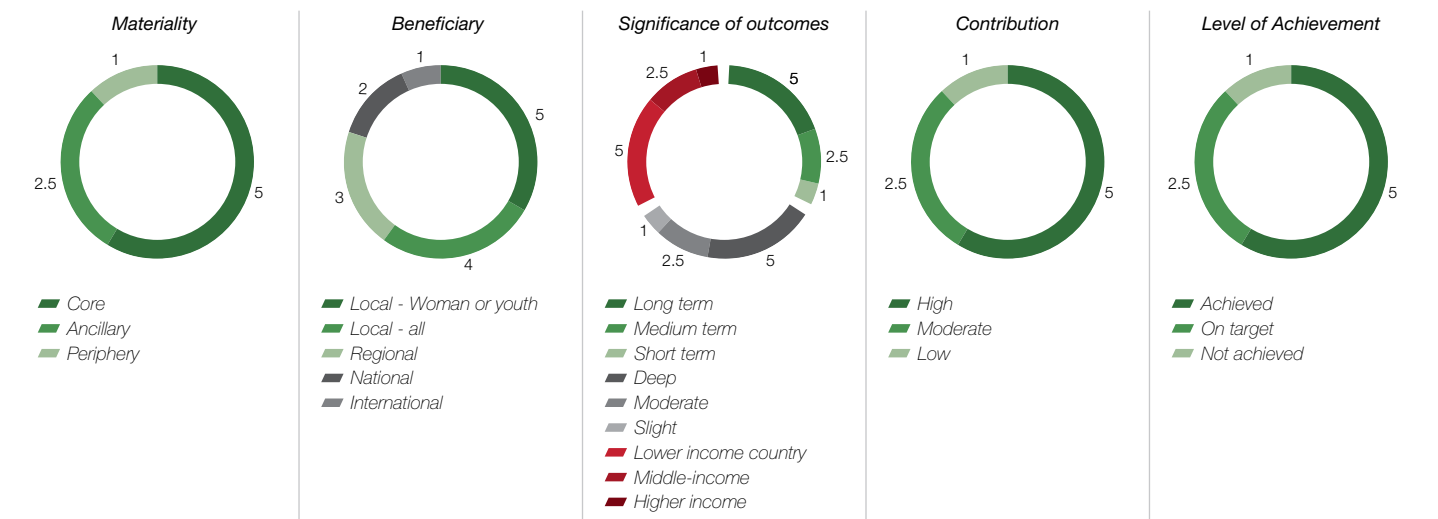
Grit, as a responsible company, supports and provides resources to the communities in which we operate to manage our impacts from our on-site presence, add value and provide access and opportunities to locals.

We have incorporated The Grit Foundation in 2022 as part of our strategy to centralise our CSR and community initiatives. A key part of our approach is also to finance impactful and meaningful projects that bring value to the community.

Impact Assessment

Through our in-house methodology developed in collaboration with an international expert, we ensure that all our projects are scored in such a way that we are able to quantify their impacts in relations to the SDGs. This impact calculator is based on a scoring system that looks at the materiality of the project, the beneficiaries and the significance of outcomes as well as the contribution and the level of achievement.

Core	Materiality	Beneficiary	Significance of outcomes	Contribution	Level of Achievement	
5 GENDER EQUALITY Gender Equality: Supporting an all girls rugby team in Mauritius.	5	5	15	5	5	150
15 LIFE ON LAND All Life Matters: Assisting with ensuring that the animal population in Mauritius are sterilized and taken care off.	5	4	15	5	5	145
8 DECENT WORK AND ECONOMIC GROWTH The Precinct: Through the project, been able to support Brian Furcy with enhancing his career in sport.	5	5	15	5	5	150
11 SUSTAINABLE CITIES AND COMMUNITIES Mozambique: Assisting the SOS Children's village with maintenance of the bore hole and providing security at the river front .	5	5	15	5	5	150
8 DECENT WORK AND ECONOMIC GROWTH Colin Meyer: Sponsored the jersey's for 2021 Colin Mayer Tour biking event. This biking event is a 120km mountain bike race in Mauritius over 3 days.	5	4	12,5	5	2,5	120
4 QUALITY EDUCATION Quality Education: Provision of laptops for underprivileged children in Mauritius for homeschooling.	5	5	15	5	5	150
13 CLIMATE ACTION Climate Action: As part of the Precinct Development and the new GRIT Head Office, the table and chairs have been purchased from Hope House which is made from recycled wood.	5	5	15	5	5	150



$$\text{Impact} = M \times (B + (\text{Significance}) + C + LA)$$

Table 9: our CSR Impact Calculation



GIVING BACK TO OUR COMMUNITIES (CONTINUED)

Community Engagement Initiatives

Over US\$70,000 invested in CSR and community projects

At Grit, we are continuously striving to find ways that allow us to add value to those around us. Key initiatives for the financial year 2022 include:



All Life Matters

All Life Matters Animal Sanctuary is a Mauritian animal welfare NGO that was founded by Moira van der Westhuizen – Grit's Head of Responsible Business.

All Life Matters runs a veterinary clinic focusing on sterilisation of dogs and cats as the solution to managing the overpopulation of these animals in Mauritius, together with educating people on being responsible pet owners. All Life Matters also runs an animal sanctuary that provides a home to many types of rescued animals such as retired race horses, pigs, monkeys, cows and many more. In order to carry out its work, All Life Matters provides permanent employment to over fourteen local people.

Grit is a proud sponsor and supporter of All Life Matters, which is making a big impact to the communities of Mauritius.



Mauritius Women's Rugby Team

We provided our support to the Mauritian Barbarian, a female Rugby team from Mauritius, that was selected to play at the Emirates Dubai Sevens in December 2021.

The objective of the support for the team is to promote diversity, breaking down stereotypes of women, to anchor and showcase the place of women within Mauritian sport and to proudly represent Mauritius internationally.

The team has again been invited to play in the Dubai 7's in December 2022 and Grit has continued providing their support to the team.



SOS Children's village in Tete

Grit has taken the responsibility of maintaining the shared borehole plant between the SOS Children's village and Mall de Tete, including the provision of security.

Sponsorship of a vehicle to Brian Furcy, GREA's Ambassador

We acknowledge that for professional sports people like Brian Furcy, the inability to travel and represent their countries in sporting events across the world has resulted in severe financial consequences. We have proudly sponsored our local surfing protégé, with new wheels to enable him to get to the best breaks on the island, which is an integral part of his training before returning to international competition. Brian comes from a challenging socio-economic background but has credited Surfing as being the one thing keeping him on the right path.



Hope House

The Precinct, our state-of-the-art head-office, that has been awarded 5-star office green star certified rating by the Green Building Council, currently under construction will change the way we work, engage, live and play in Mauritius by putting emphasis on sustainability, employee wellness and the best in class amenities. As part of its development, we have purchased one table and chairs, made from recycled wood, from the NGO, Hope House, which is aimed at uplifting and empowering individuals and communities.



Sponsorship of Colin Mayer Tour Biking event

We are also the proud sponsor of the jersey for the 2021 Colin Mayer Tour biking event, a 120 km mountain bike race in Mauritius spanning over 3 days.



Provision of laptops for underprivileged children in Mauritius for home schooling

GREa, together with Grit, decided to provide under privileged children in Mauritius with laptops for home schooling during Covid-19. During the pandemic, home schooling became a priority to keep children safe. Some families however did not have the means to buy laptops and continue with their children's education. The value of the donation was US\$4,000 which enabled 50 children at the Baichoo Madhoo Government School in Quatre Bornes, Mauritius to receive a laptop each.



Governance

Our governance is well detailed in our IAR, under our Corporate Governance section from pages 77 to 135.

ESG Governance *Structure*

Page: 51

Responsible Business *Committee*

Page: 114

Code of ethics and Business *Conduct*

Page: 92

Cybersecurity / Data *Security*

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Whistle Blowing *Policy*

Page: 96





Additional INFORMATION

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ANNEX 1: EPRA SUSTAINABILITY

Indicators



Environmental indicators

EPRA Code	Metrics	FY2019	FY2020	FY2021	FY2022	Like-For-Like performance (LfL) FY2022 vs FY2021	Coverage	Trend	Additional Information
Elect-Abs Total electricity consumption	annual kWh	43,488,582	39,532,632	36,564,977	37,426,798	2%	15 assets	Increasing	Key Initiatives contributing to decreasing trend: <ol style="list-style-type: none"> 1. Gradual replacement of traditional lights with LED Lights. 2. Vacancy rate - Electricity in vacancy lots are switched off. 3. Installation of lights motion sensors. 4. Efficient management of Equipment (Sequencing, monitoring of essential equipment during operational hours). 5. Lower occupancy rate and lower visits (retail assets especially) due to Covid-19 pandemic. Assumptions: For months where historic data was not available, we extrapolated by using figures for the following year from the same month.
		10,124,343	10,101,885	9,536,702	10,075,931	6%	6 assets - Office	Increasing	
Elect-LfL Like for Like total electricity consumption	annual kWh	29,466,695	25,857,599	24,834,973	25,193,624	1%	7 assets - Retail	Increasing	
		3,897,544	3,573,148	2,193,302	2,157,243	(2%)	2 assets - Residential	Decreasing	
DH&C-Abs Total district heating and cooling consumption	annual kWh	Not applicable - All our assets under monitoring consumes electricity from the grid of their respective countries with generators as backups for power outages.							
DH&C-LfL Like for Like district heating and cooling consumption	annual kWh	Not applicable - All our assets under monitoring consumes electricity from the grid of their respective countries with generators as backups for power outages.							
Fuel-Abs Total fuel consumption	annual Litres	Historic data not available	Historic data not available	29,644	9,753	(67%)	3 assets - 5th Avenue, Capital Place, AnfaPlace Mall	Decreasing	Diesel is used to power on-site generators during power outages.
Fuel-LfL Like-for-Like total fuel consumption									Historic data are not available except for 5th Avenue Place and Capital Place. We are, however, currently in the process of implementing relevant processes for data collection and monitoring.
Energy-Int Building energy intensity	kWh/m ² /year	216	196	182	186	2%	15 assets	Increasing	No additional information
		274	274	258	273	6%	6 assets - Office	Increasing	
		245	215	206	209	1%	7 assets - Retail	Increasing	
		89	81	50	49	(2%)	2 assets - Residential	Decreasing	
GHG-Dir-Abs Total direct greenhouse gas (GHG) emissions	Kg CO ₂ e	Historic data not available for comparison	Historic data not available for comparison	24,901	8,193	(67%)	3 assets - 5th Avenue, Capital Place, AnfaPlace Mall	Decreasing	Conversion factor used: 0.84 kg CO ₂ per L (https://ghgprotocol.org/sites/default/files/Emission_Factors_from_Cross_Sector_Tools_March_2017.xlsx). We are currently in the process of conducting our full carbon footprint accounting, during which we will be able to disclose our full scope 1 emissions across the relevant assets for FY2023.
GHG-Indir-Abs Total indirect greenhouse gas (GHG) emissions	kg CO ₂ e	40,444,381	36,765,348	34,005,429	34,806,922	2%	15 assets	Increasing	Conversion factor used: 0.93 kg CO ₂ e per kWh of electricity generated as indicated in the ESKOM 2019 sustainability report. We are currently in the process of conducting our full carbon footprint accounting, during which we will be able to disclose our full scope 2 emissions across the relevant assets for FY2023.
		9,415,639	9,394,753	8,869,133	9,370,616	6%	6 assets - Office	Increasing	
		27,404,026	24,047,567	23,096,525	23,430,070	1%	7 assets - Retail	Increasing	
		3,624,716	3,323,028	2,039,771	2,006,236	(2%)	2 assets - Residential	Decreasing	
GHG-Int Greenhouse gas (GHG) emissions intensity from building energy consumption	kg CO ₂ e/m ² /year	201	183	169	173	2%	15 assets	Increasing	
		255	254	240	254	6%	6 assets - Office	Increasing	
		227	200	192	194	1%	7 assets - Retail	Increasing	
		82	76	46	46	(2%)	2 assets - Residential	Decreasing	

ANNEX 1: EPRA SUSTAINABILITY INDICATORS (CONTINUED)



EPRA Code	Metrics	FY2019	FY2020	FY2021	FY2022	Like-For-Like performance (LfL) FY2022 vs FY2021	Coverage	Trend	Additional Information
Water-Abs Total water consumption	KL	214,514	185,945	178,465	164,061	(8%)	13 assets	Decreasing	Key Initiatives contributing to decreasing trend: <ol style="list-style-type: none"> 1. Irrigation is planned twice daily (early morning and late afternoon) to reduce water loss through evaporation. 2. Installation of low flow nozzles. 3. Installation of sensor taps. 4. Lower occupancy rate and lower visits (retail assets especially) due to Covid-19 pandemic.
		34,243	34,003	38,784	44,827	16%	6 assets - Office	Increasing	
Water-LfL Like-for-like total water consumption	KL	156,803	131,430	126,025	109,388	(13%)	7 assets - Retail	Decreasing	
		23,468	20,512	13,656	9,846	(28%)	2 assets - Residential	Decreasing	
		1.261	1.093	1.049	0.964	(8%)	13 assets	Decreasing	
Water-Int Building water intensity	KL/m ² /Year	0.927	0.921	1.050	1.214	16%	6 assets - Office	Increasing	Historic data is not available for waste. Currently, we are only monitoring for 3 assets. We are looking into waste management strategies across all our assets. All waste collected are sent to landfill.
		1.366	1.145	1.098	0.953	(13%)	7 assets - Retail	Decreasing	
		1.275	1.115	0.742	0.535	(28%)	2 assets - Residential	Decreasing	
Waste-Abs Total weight of waste by disposal route	Kg	Not available	Available for only 2 assets	Available for only 2 assets	738,743	Not applicable	3 assets - 5th Avenue, Capital Place, AnfaPlace Mall	Not applicable	
Waste-LfL Like-for-like total weight of waste by disposal route	Kg	Historic data not available for comparisons.							
Cert-Tot Type and number of sustainably certified assets	Total number by certification/ rating/ labelling scheme	Not applicable			2	Not applicable	Not applicable	Not applicable	Orbit Complex and Precinct building.

ANNEX 1: EPRA SUSTAINABILITY INDICATORS (CONTINUED)



Social Indicators

EPRA CODE	Metrics	FY2021		FY2022		Trend	Employee Categories	Additional Information
		Men	Women	Men	Women			
Diversity-Emp Employee gender diversity	Percentage	67%	33%	67%	33%	No change	Board	No double counting of employees who are both in board and in managerial roles.
		52%	48%	54%	46%	Decreasing	Total Employees	
		58%	42%	59%	41%	Decreasing	Leadership positions	
Diversity-Pay Gender pay ratio	An in-depth study will be carried out with an external third party to analyse gender pay gap at each level within the different employee categories.							
Emp-Training Training and development	Average number of hours	Not available		8,58	9,71	Not applicable	All employees	Average training hours per employee: 9.10 Key initiatives launched: 1. Udemy for business as pilot project. 2. Collaboration with international training institution to provide CPD for our qualified professionals.
Emp-Dev Employee performance appraisals	Percentage of total workforce	Not available		100% of employees, irrespective of gender, undergo annual performance appraisals.				
Emp-Turnover Employee turnover and retention	Total number of new employee hires	3	2	14	14	Not applicable	Not applicable	Key Initiatives Launched (Work Life Harmony Programme): 1. Easy Friday 2. Work from Home 3. Company Doctor for Employees
	Rate of new employee hires	60%	40%	50%	50%	Not applicable	Not applicable	
	Rate of employee turnover	10%		19,0%		Decreasing	Not applicable	
		FY2021		FY2022		Trend (if applicable)		Additional Information
H&S-Emp Employee health and safety	Injury rate, lost day rate, absentee rate and work-related fatalities	Not monitored		0 days		N/A		
H&S-Asset Asset health and safety assessments	Percentage of assets	Not monitored		8		N/A		All assets fully owned and under operational control in the following regions: Mozambique & Ghana - Zambia and Kenya planned for September and October 2022.
H&S-Comp Asset health and safety compliance	Number of incidents	Not monitored		No incidents noted		N/A		
Comty-Eng Community engagement, impact assessments and development programmes	N/A	N/A		Incorporation of Grit Foundation in 2022		N/A		Development of in-house methodology for scoring of community projects based on the SDGs. Methodology is applied to all projects financed.

Governance Indicators

EPRA CODE	Type of disclosure	Metrics	Reference FY2021*	Reference FY2022
Gov-Board Composition of the highest governance body	Corporate-level performance measure	Total numbers	Pages 66 to 69	Pages 80 to 83
Gov-Select Nominating and selecting the highest governance body	Corporate-level performance measure	Narrative Description	Page 86 to 89	Page 101 to 105
Gov-Col Process for managing conflicts of interest	Corporate-level performance measure	Narrative Description	Page 83	Page 99

* 2021 Integrated Annual Report available online at: <https://grit.group/wp-content/uploads/2021/11/2021-integrated-annual-report-2.pdf>.



ANNEX 2: OUR COMMITMENT TO UNITED NATIONS GLOBAL Compact

	10 Principles of United Nations Global Compact	How we meet the requirements?	References
Human Rights	Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights; and	Application of our Code of ethics and business conduct	https://grit.group/wp-content/uploads/2021/10/code-of-ethics-and-business-conduct-policy_final.pdf
	Principle 2: make sure that they are not complicit in human rights abuses.		
Labour	Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;	Application of our Code of ethics and business conduct	https://grit.group/wp-content/uploads/2021/10/code-of-ethics-and-business-conduct-policy_final.pdf
	Principle 4: the elimination of all forms of forced and compulsory labour;	Refer to social section of Sustainability Report	
	Principle 5: the effective abolition of child labour; and		
	Principle 6: the elimination of discrimination in respect of employment and occupation.		
Environment	Principle 7: Businesses should support a precautionary approach to environmental challenges;	Sustainability Policy with clear environmental targets Refer to environmental section of Sustainability Report	https://grit.group/wp-content/uploads/2021/02/grit-sustainability-policy.pdf
	Principle 8: undertake initiatives to promote greater environmental responsibility; and		
	Principle 9: encourage the development and diffusion of environmentally friendly technologies.		
Anti-corruption	Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery.	Whistleblowing Policy	https://grit.group/wp-content/uploads/2021/10/grit-whistleblowing-policy.pdf
		Conflict of Interest Policy	https://grit.group/wp-content/uploads/2021/10/grit-conflict-of-interest-policy_final.pdf
		Related Party Transactions Policy	https://grit.group/wp-content/uploads/2021/10/related-party-transactions-policy.pdf
		Code of Ethics and Business Conduct Policy	https://grit.group/wp-content/uploads/2021/10/code-of-ethics-and-business-conduct-policy_final.pdf
		Refer to Corporate Governance Section in our Integrated Annual Report	

COMMUNICATION
ON PROGRESS



This is our **Communication on Progress** in implementing the Ten Principles of the **United Nations Global Compact** and supporting broader UN goals.

We welcome feedback on its contents.

