

		CMA CORPORATE GOVERNANCE SCORECARD			
		INTERNAL DOCUMENT TO BE USED BY CMA TO ASSESS THE APPLICATION OF THE CG CODE BY ISSUERS OF SECURITIES			
		Company Name (in full): STANBIC BANK KENYA LIMITED		Company Details to be Provided:	
				Company market to book ratio at end of financial year	N/A
				No of outstanding shares at end of financial year	Issued shares: 170,577,426 Unissued shares: 16,672,574
				Closing price of stock at end of financial year	N/A
		Stock Code		Net sales as per Income Statement at end of financial year	KES 24.1B
		Sector		Net profit as per Income Statement at end of financial year	KES 6.2B
		Year - 2019		Total debt (short and long term) as per Balance Sheet at end of financial year	KES 9.1B
		Date of Financial Year End 31st December		Total equity as per Balance Sheet at end of financial year	KES 38.9B
				Total no. of Board members at end of financial year	9
				No. of independent directors at end of financial year	4
				No. of non-executive directors at end of financial year	8

Consecutive No.	Mandatory or 'apply or explain' or 'good practices'	Part No.	Question	Kenya Code and Other References	Responses		
					Application - FA, PA or NA - See Notes 1, 2, 3, & 4	Application or Explanation - Note 2	Source of Information
		A	INTRODUCTION				
1	M	A.1	Has the company developed and published a Board Charter which is periodically reviewed and which sets out the Board responsibility for internal control?	1.1.2, 2.6.2, 6.3.2	FA	There is a Board Mandate (Charter) in place. It is reviewed on an annual basis, with the most recent review being done on 27 February 2020. Responsibility for internal control is set out under Section 3.1.1 of the Board Mandate, where the Board through the Board Audit Committee allows for deeper focus on internal control. Sections 7.15 and 7.27 of the Board Mandate also give further specification on this.	The Board Mandate is found on the Company website (https://www.stanbicbank.co.ke/kenya/About-Us), under Governance Documents. Board Meeting Minutes further capture records of dates of review.
2	M	A.2	Do the Board Charter or company documents distinguish the responsibilities of the board from management in line with Code requirements?	1.1.2, 2.3.1, 2.3.2, 2.6.2	FA	Yes. This is outlined in the Board Mandate, under Section 3 which distinguishes the role of Board Committees and Section 7 which distinguishes the role of the Board. The responsibilities of the management committees are further distinguished in their individual committee mandates. The distinctions are also emphasised in the 2019 Annual Integrated Report.	Board Mandate/Charter found in the Company website and Chief Executive Mandate. The 2019 Annual Integrated Report under the Corporate Governance Overview section.

3	A or E	A.3	Is there a statement indicating the responsibility of Board members for the application of corporate governance policies and procedures of the company?	1.1.6	FA	Yes. The statement is included in the Board Mandate under the opening paragraph on the Board's purpose. A more detailed statement is also contained in the Terms of Reference in the Board Mandate, under Sections 7.16, 7.18 and 7.19. The Annual Integrated Report also gives further emphasis in the section containing the Corporate Governance Overview.	The Board Mandate and 2019 Annual Integrated Report both found in the Company's Website.
4	M	A.4	Has the Board ensured all directors, CEOs and management are fully aware of the requirements of the Kenyan CG Code?	1.1.6	FA	Yes. In compliance with the training requirements under Section 7.25 of the Board Mandate and Section 7.2.3 of the Nominations Committee Mandate, the Board and Management underwent internal training on King IV and the Code in July 2019, by the author of the King IV Code (Marie Van De Merwe) and the Company Secretary. The Compliance team have also included the Code under a regulatory universe document. The Board Charter has provisions that incorporate the requirements of the CMA CG Code.	Board Mandate and Nominations Committee Mandate available on the Company's Website. Compliance Regulatory Universe available for review and register of director training attendance.

5	M	A.5	Do company documents indicate the role of the Board in developing and monitoring the company strategy?	Part II - Overview, 2.3	FA	Yes. This is indicated as part of the Terms of Reference in the Board Mandate, under Section 7.2. Section 2.7 also indicates that the composition of the Board should be aligned to the strategic requirements of the Company. This is also reflected in the Corporate Governance Statement in the 2019 Annual Integrated Report.	Board Mandate, and 2019 Annual Integrated Report, both found on the Company's website.
6	A or E	A.6	Does the company strategy promote sustainability of the company?	2.3.6	FA	Yes. This is articulated in the Bank's strategy and reflected in the core strategic value drivers adopted which focus on ensuring client value, employee welfare, implementing risk controls and doing business the right way, financial outcomes and measuring impact on society, the economy and the environment.	2019 Annual Integrated Report found on the Company's website highlights the Company's strategy in promoting sustainability of the Company.

7	M	A.7	Are all board committees governed by a written charter/terms of reference, disclosing its mandate, authority, duties, composition, leadership and working processes?	2.2.2	FA	<p>Yes. Each committee has its own mandate, which outlines the terms of reference, authority, responsibilities, composition, leadership and working processes. The committees are highlighted under Section 2 of the Board Mandate and delegated authority under Section 7.6 of the same. The mandates of the committees are reviewed annually and published on the Company's website. Further, summaries of the committees' duties and activities are provided in the Annual Integrated Report under the Corporate Governance Statement Section.</p>	<p>The Board Mandate, the Board Audit Committee Mandate, the Nominations Committee Mandate and the 2019 Annual Report, found on the Company's website.</p>
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		B	BOARD OPERATIONS and CONTROL				
8	M	B.1	Has the Board established a Nomination Committee comprised mainly of independent and non-executive Board members?	2.1.2, 2.2.2	PA	<p>Yes, the Board has established a Nominations Committee, comprised solely of Independent Non-Executive Directors and Non-executive Directors. As at 31 December 2019, there were 4 members, 2 of whom were independent non-executive Board Members. The chairman is independent. The partial compliance of two independent Non-Executive Directors (NEDs) and two NEDs is because as a member of a Group of Companies, the Chairman of the Board and the Regional Chief Executive are required to be members and they are not independent. To have an additional independent NED would make the composition too big. The membership of the Committee is confirmed in the Board minutes, which records the appointment of members. The composition of the Committee in 2019, including attendance, is published in the Corporate Governance section of the 2019 Annual Integrated Report.</p>	Board Meeting Minutes. In addition, the Nominations Committee Mandate Section 3.1 and the 2019 Annual Integrated Report, available on the Company's Website.

9	M	B.2	Is the chairperson of the Nomination Committee an independent director?	2.2.3	FA	The Board appointed an independent non-executive director to chair the Committee, with effect from February 2019.	Board Meeting Minutes. The Nominations Committee Mandate and Annual Integrated Report available on the Company's Website.
10	M	B.3	Has the board adopted and published procedures for nomination and appointment of new Board members?	2.1.1, 2.1.7	FA	These are contained in the Company's Articles of Association, Sections 4.8 - 4.11 of the Governance Framework, Section 4 of the Board Mandate and the Nominations Committee Mandate under Section 7.1. The Nominations Committee evaluates potential Board members based on the required skills and on the diversity policy. Selected candidates are recommended to the Board for consideration and appointment subject to regulatory approval.	The Board Mandate, the Nominations Committee Mandate and the Company's Articles of Association found on the Company's website. The Governance Framework available for review.
11	M	B.4	Is the Board size sufficient for the exercise of the company business?	2.1.4	FA	Yes. The Board is composed of 9 Directors, with room for appointment of more Directors. This is above the minimum requirement stipulated under Section 2.1 of the Board Mandate and under the Company's Articles of Association under Section 63(a).	The Board Mandate, Annual Intergrated Report and Articles of Association found on the Company's website.

12	A or E	B.5	Has the board adopted a policy to ensure Board diversity (including age, race and gender) in its composition? Does the Board disclose measurable objectives for board diversity and report on these?	2.1.1, 2.1.3, 2.1.5, 2.5.1	FA	Yes. The Company has a diversity policy in place and is available on the Company's website. Further, Section 7.1.5 of the Nominations Committee Mandate and Section 2.6 of the Board Mandate emphasises the need for diversity of the Board in terms of age, race and gender. Diversity in skills, experience and views is important for the Board to ensure effective monitoring of the Company and delivery of value to diverse stakeholders.	The Diversity Policy, Board Mandate and the Nominations Committee Mandate contained on the Company's website. The Governance Framework available for review.
13	M	B.6	Do Board members represent a mix of skills, experience, business knowledge and independence to enable the discharge of their duties?	2.1.2, 2.2.1	FA	Yes, they do. This is a requirement under Section 4.2 of the Board Mandate. The mix of skills, knowledge, business experience and independence of the Board members has been provided in the Annual Integrated Report under the skills matrix and in the Directors' individual profiles.	Board Mandate and 2019 Annual Integrated Report contained on the Company's website.

14	M	B.7	Has the board adopted and applied a policy limiting the number of board positions each Board member may hold at any one time?	2.1.6	FA	Only where it interferes with discharge of duties. The Conflicts of interest section of the Board Mandate under 9.2 and 9.3 requires disclosure of multiple directorships and annual declaration of the same, or immediate disclosure where an appointment occurs between annual declarations. A current declaration of interests register is maintained by the Company Secretary. The Board is also guided by the Company's Governance Framework Section 7.4, Section 9.1 of the Board Mandate and by applicable regulations, notably regarding number of directorships allowed on the boards of banks (limited to 2).	The Board Mandate contained on the Company's website. The Governance Framework.
15	M	B.8	Have any Alternate Board members been appointed? If so, have the Alternate Director/s been appointed according to regulation and Code requirements?	2.1.6, 2.1.7	FA	There are currently no alternate directors appointed. The Articles of Association, however, allow for appointment of alternate directors.	None Applicable

16	M	B.9	Are independent directors at least one-third of the total number of Board members?	1.1.2, 2.1.3, 2.4.1	FA	Yes. As at 31 December 2019, four of the nine directors on the Board were independent non-executive directors. This is disclosed in the 2019 Annual Integrated Report	The 2019 Annual Integrated Report under profile of directors contained within the Corporate Governance Statement.
17	A or E	B.10	Does the Board have policies and procedures to annually assess the independence of independent Board members?	2.4.1	FA	Yes. In compliance with Section 10 of the Board Mandate, the Board conducts a Board Evaluation exercise in the first quarter of every financial year (with the exercise for the year 2019 being carried out on 27 February 2020 by an independent service provider, in line with recommended best practice). This includes an evaluation of the independence of independent directors. A register of declaration of interest is also mandated under Section 9.6 of the Board Mandate and a record of the same maintained by the Company Secretary. There is also a register with the disclosure of independence by each director.	Board Mandate contained on the Company's website. Board Evaluation Report and Minutes of the session, provided to relevant regulators.

18	M	B.11	Do all independent Board members have a tenure of less than 9 years?	2.4.2	FA	Yes. This is stipulated in the Board Mandate under Section 4.6. After expiry of this period, such Directors are designated as non-independent non-executive directors	Board Mandate.
19	M	B.12	Is the Board comprised of a majority of non-executive board members?	2.1.3	FA	Yes. Currently, 8 out of the 9 directors are non-executive directors.	Board Meeting Minutes and the 2019 Annual Integrated Report under Director profiles.
20	M	B.13	Does the Board ensure a smooth transition of Board members?	2.1.8	FA	Yes. The Company's Articles of Association, Article 72 and the Nominations Committee Mandate under Sections 7.1.5 and 7.1.6 guarantees this. The Board is always adequately comprised and it is provided that only a third of directors retire by rotation at the Annual General Meeting.	Articles of Association of the Company and Nominations Committee Mandate available on the website.

21	M	B.14	Has the Board established an Audit Committee according to Code requirements?	2.2.4, 6.5.1, 2.1.7	FA	<p>Yes. The Board is empowered under Article 89 of the Articles of Association to form any Committees necessary. The Board has established an effective Audit Committee in accordance with Section 3.1.1 of the Board Mandate. The Committee is chaired by an independent non-executive director and professional accountant in good standing. Two other members sit on the Committee, both independent non-executive directors. The composition requirements of the Committee are clearly outlined under Section 2 of the BAC Mandate.</p>	<p>The BAC Meeting Minutes and Board Meeting Minutes. Also the BAC Mandate which is available on the Company's website.</p>
22	M	B.15	Are the functions of the Chairperson and the Chief Executive Officer exercised by different individuals?	2.3.3	FA	<p>Yes, the functions of the Chairman of the Board and the Chief Executive Officer are exercised by different individuals. This is indicated under the Governance Framework under Principle 1.3 and supported by Section 2.4 of the Company's Board Mandate.</p>	<p>The Board Mandate and 2019 Annual Integrated Report, all available on the Company's website. Board Meeting Minutes and Governance Framework.</p>

23	M	B.16	Is the Chairman of the Board a non-executive board member?	2.3.4	FA	<p>Yes, the Chairman of the Board is a non-executive Director. This is reflected in the Board Mandate, Board Meeting minutes and the Annual Integrated Report, under director profiles. Section 2.4 of the Board Mandate indicates that the Chairman of the Board must be at non-executive director.</p>	<p>2019 Annual Integrated Report and the Board Mandate available on the Company's website. AGM Minutes and Board Meeting Minutes.</p>
24	A or E	B.17	Has the Board established procedures to allow its members access to relevant, accurate and complete information and professional advice?	2.3.5	FA	<p>This is explicitly provided for under Sections 7.37 and 8.6 of the Board Mandate. Board members have the authority to obtain access to all relevant information as and when required. Further, the Board may obtain information from Management or an external professional where necessary, at the Company's cost.</p>	<p>Board Mandate available on the Company's website.</p>

25	M	B.18	Has the Board adopted a policy on managing conflict of interest?	2.3.8	FA	<p>Included in the Company's Articles of Association under Sections 83. Section 9 of the Board Mandate makes explicit provisions on matters touching on conflict of interest. At the beginning of every calendar year, Board members are required to sign a register on declaration of interest and is reviewed in the event a change arises. In addition, the agenda of every board meeting includes an item of declaration of any conflict of interest at the beginning of the meeting, prior to confirmation of minutes. The Company's Governance Framework and Code of Ethics contains provisions on this.</p>	<p>Articles of Association, Board Mandate and Group Code of Ethics included on the Company's website. In addition, Register of Conflicts of Interest available for review, Board Meeting Minutes and Governance Framework.</p>
26	M	B.19	Has the Board adopted a policy on related party transactions which meets the requirements of the Code?	2.3.7	FA	<p>This is in place within the Bank Credit Committee Mandate, under Section 6.4.1 and in the Board Mandate under Section 9. Related party transactions are also disclosed in the Financial Statements section of the Annual Integrated Report.</p>	<p>Stanbic Bank Kenya Board Credit Committee Mandate, Company Board Mandate and 2019 Annual Integrated Report.</p>

27	M	B.20	Has the company appointed a qualified and competent company secretary who is a member in good standing of ICPSK?	2.3.9	FA	The Company Secretary is a member of ICPSK (now ICS) and is a member of good standing.	In the 2019 Annual Integrated Report on the Company's website. ICS Records and website.
28	A or E	B.21	Has the Board adopted policies and processes to ensure oversight of sustainability, environmental and social risk issues?	2.3.2, 2.3.6	FA	This is provided for under Section 7.22 of the Board Mandate. The Annual Integrated Report also contains a detailed report on the Social, Economic and Environmental activities of the Company and the progress made in that regard. Further, an Environmental & Social Policy & Standard and Energy Management Policy have been implemented in the Bank.	Environmental & Social Policy and Standard, Board Mandate and 2019 Annual Integrated Report available on the Company's website.
29	A or E	B.22	Has the Board developed an annual work-plan to guide its activities?	2.6.3	FA	The Board has an annual work-plan which is approved in the fourth quarter of the preceding financial year.	Board Work-plan and Board Meeting Minutes.
30	M	B.23	Has the Board determined, agreed on its annual evaluation process and undertaken the evaluation of the Board, the Board Committees, the CEO and the company secretary?	2.6.4, 2.8	FA	Section 10 of the Board Mandate explicitly provides for evaluation of the Board, Board Committees, the Chairman, the CEO and the Company Secretary. The 2019 evaluation was carried out by an independent evaluator. The Board completed the full annual evaluation for 2019 and met to discuss the same on 27 February 2020.	Board Evaluation Minutes, Board Mandate and Board Evaluation Report.

31	A or E	B.24	Has the Board established and applied a formal induction program for in-coming members?	2.7.1	FA	There is a formal induction program in place for all in-coming members. This is provided for under Section 4.5 of the Board Mandate and Sections 6.1.2 and 7.2.2 of the Nominations Committee Mandate. The Corporate Governance Statement in the Annual Integrated Report makes reference to this process.	2019 Annual Integrated Report, Board Mandate and Nominations Committee Mandate.
32	A or E	B.25	Do Board members participate in on-going corporate governance training to the extent of 12 hours per year?	2.7.3	FA	Yes. In 2019, all Directors received over 12 hours training on areas of governance from the Company and other credible sources. Mention of the same is made in the Corporate Governance section of the Annual Integrated Report. A calendar of Board Training sessions, including corporate governance training is usually prepared and approved on an annual basis and approved in the fourth quarter of the previous financial year. Further, all Directors must sign the attendance register after the sessions indicating their presence and participation. The register includes the hours of the training. The trainings are conducted by both external and internal subject matter experts.	Board Training Calendar, Attendance Register, 2019 Annual Integrated Report. This is included in the governance section of the Annual Integrated Report available on the Company's website.

33	A or E	B.26	Has the Board set up an independent Remuneration Committee or assigned to another Board committee the responsibility for determination of remuneration of directors?	2.9.2	FA	This function is carried out by the Nominations Committee. This is provided for under Section 7.35 of the Board Mandate and has been disclosed in detail in the 2019 Annual Integrated Report under the Board Committees section of the Corporate Governance Report. The full Board considers and endorses the remuneration Report and recommends the same for ratification and approval by shareholders.	Board Mandate, Board Nominations Committee Mandate, 2019 Annual Integrated Report, Nominations Committee Meeting Minutes and Board Meeting Minutes.
34	M	B.27	Has the Board established and approved formal and transparent remuneration policies and procedures to attract and retain Board members?	2.9.1	FA	There is a Board Remuneration Policy in place, and which is published on the Company's website and in the 2019 Annual Integrated Report.	Board Remuneration Policy available in the Annual Integrated Report and on the Company's website.
35	M	B.28	Does the Board ensure compliance with all applicable laws, regulations and standards, including the Constitution and internal policies?	2.10, 2.10.1, 2.10.2	FA	Yes. Compliance and Legal & Governance units submits quarterly reports to the Board on relevant laws and regulations and the compliance by the Bank on the same. The Nominations Committee is also responsible for ensuring this, as per Section 7.1.8 of the Nominations Committee Mandate.	Board and Committee Meeting Minutes, Nominations Committee Mandate.

36	M	B.29	In the past year, has the Board carried out an internal legal and compliance audit and in the past two years, an independent legal and compliance audit?	2.10.3	PA	<p>A comprehensive independent Legal & Compliance Audit was carried out by TripleOKLaw Advocates in 2018 for the year 2017 on the Bank. This was noted by the Board as necessitated under Section 7.17 and 7.19 of the Board Mandate. An independent Legal & Compliance audit is underway to be conducted in 2020 for the year 2019. An internal Compliance audit was conducted in 2017 and an internal Legal & Compliance audit will be conducted in 2020. The Internal Audit plan is risk based and appropriately covers the Legal & Compliance risk management on cyclic basis as well as in scope of the audit planned.</p>	<p>Legal & Compliance Audit Report for 2017 and BAC minutes for Q1, 2018 meeting. Board Meeting Minutes of 27 February 2020 approving the appointment of TripleOKLaw Advocates to conduct the Legal & Compliance for the Bank for the year 2019.</p>
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37	A or E	B.30	Has the Board undertaken an annual governance audit?	2.11.1	FA	The independent Governance Auditor, TripleOkLaw Advocates, conducted the Governance Audit for the years 2018 and 2019 and issued the report. This was approved by the Board on 27 February 2020, as necessitated under Section 7.18 and 7.19 of the Board Mandate. Further, the Governance Auditor issued an opinion (included in the 2019 Annual Integrated Report) stating that the Board has put in place effective, appropriate and adequate governance structures in the organisation which are in compliance with the legal and regulatory frameworks in relation to corporate governance and in line with good governance practices for the interest of stakeholders, as at the year ended 31 December 2018 and for the year ended 31 December 2019.	Governance Audit Report, 2019 Annual Integrated Report and Board Meeting Minutes for the meeting held on 27 February 2020.
		C	RIGHTS of SHAREHOLDERS				
38	M	C.1	Does the governance framework recognize the need to equitably treat all shareholders, including the minority and foreign shareholders?	3.0 Overview, 3.2.1	FA	Yes. This is contained in the Articles of Association. Group Code of Ethics goes a step further to emphasise the need to treat all shareholders fairly. Further, the Board has four Independent NEDs with the fiduciary duty to protect the interest of all shareholders and ensure that all shareholders are treated equitably.	Articles of Association and Group Code of Ethics available on the Company's website.

39	M	C.2	Other than at the AGM, does the Board facilitate the exercise of shareholders' rights?	3.1.1	FA	<p>The Bank holds Investor briefings twice a year after release of the company's financials and prepares presentations of the same. Information pertinent to the Shareholder is available in notices to the Shareholder in the Annual Integrated Report, via email and on the website.</p>	<p>2019 Annual Integrated Report, and Company's website; and media briefs available in print and in electronic media.</p>
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40	M	C.3	Does the Board facilitate shareholders participation at the AGM?	3.1.1	FA	The full audited financial statements are available on the Company's website and made available to the Bank's shareholder before the AGM. The AGM proceedings encourage active participation by the representative of the Shareholder during the meeting and sufficient time is allocated for that.	AGM Notice and documents sent to the Shareholder at least 21 clear days before the AGM.
41	A or E	C.4	Are minority and foreign shareholders holding the same class of shares treated equitably?	3.2.1	FA	Yes, they are. There is one Shareholder holding the same class of shares. The Articles of Association set out the rights of shareholders.	Articles of Association published on the Company's website.
42	A or E	C.5	Does the Board proactively provide information to shareholders and the media, (and in a timely basis) on corporate affairs and corporate governance?	3.1.1, 3.4.1	FA	Yes, all material information is published within the time stipulated by law, the evidence is in the media publications, on the Company website and on the Nairobi Securities Exchange (NSE) website. Further, there are 2 investor briefings held every year.	Media records, Company website, NSE website, correspondence with CMA and NSE.

		D	STAKEHOLDER RELATIONS				
43	A or E	D.1	Does the Board have a stakeholder-inclusive approach in its practice of corporate governance and which identifies and engages its various stakeholders?	4.1.1	FA	Yes. As part of our engagement with stakeholders, we have identified the environmental, social and governance issues presenting significant risks and opportunities to our business, and our ability to create value. Prioritised themes for disclosure and engagement with stakeholders are contained in the 2019 Annual Integrated Report and reflected on the Company's website. These issues are also covered in the Group Code of Ethics. Further, the Group Stakeholder Engagement Guidelines have also been approved by the Board and adopted and made available on the Company's website.	The Company's website, 2019 Annual Integrated Report and Group Code of Ethics, Group Stakeholder Engagement Guidelines.
44	A or E	D.2	Has the Board developed policies, procedures and strategies to manage relations with different/key stakeholder groups?	4.1.2, 4.1.3, 4.1.5, 4.2.1	FA	Yes, through the Articles of Association. A Group Stakeholder Engagement Guideline, Stakeholder Communication Policy & Plan and E & S Policy are in place and available on the Company's website.	Articles 40 - 45 of the Company's Articles of Association. Stakeholder Communication Policy & Plan, Group Stakeholder Engagement Guidelines and E & S Policy available on the Company's website.

45	A or E	D.3	Does the Board take into account the interests of key stakeholder groups prior to making decisions?	4.1.4	FA	Yes. The Bank is guided by its policies stated above,	Policies available on the Company's website.
46	M	D.4	Does the Board ensure communications with stakeholders?	4.2, 4.2.1	FA	By complying with the requirements of legislation, regulation and the Company's Articles of Association on public notices to stakeholders. The Board also ensures that the stakeholders have access to the Company website, Annual Integrated Reports and investor briefings.	Media records, Articles of Association, Annual Integrated Report, Company website.
47	M	D.5	Has the Board established a formal dispute resolution process to address internal and external disputes?	4.3.1	FA	There are formal internal and external dispute resolution processes in place. For stakeholders, including clients, suppliers and service providers, there are dispute resolution clauses in our contracts to address external disputes. Regarding staff, our Human Capital policy has mechanisms for internal dispute resolution. At Board level, there is a Board Dispute Resolution Policy.	External vendor service contracts and Human Capital Policy. Board Dispute Resolution Policy available on the Company's website.

		E	ETHICS AND SOCIAL RESPONSIBILITY				
48	A or E	E.1	Does the Board ensure that all deliberations, decisions and actions are founded on the core values (responsibility, accountability, fairness and transparency) underpinning good governance and sustainability?	5.1.1	FA	Yes. This is contained in the Code of Ethics, Environmental & Social Policy and in the Governance Framework. This is further detailed in the Board Mandate under Sections 4.5, 7.22, 7.24 and 7.35. The Board also emphasises its awareness of these duties in the Annual Integrated Report under the Corporate Governance Overview section.	Code of Ethics, Environmental & Social Policy, 2019 Annual Integrated Report and Board Mandate, all available on the Company's website. Governance Framework available for review.
49	M	E.2	Has the Board developed and publicly disclosed a Code of Ethics and Conduct (which includes sustainability) and has it worked to ensure its application by all directors, management and employees?	2.6.1, 5.2.2, 5.2.3, 5.2.4	FA	The Group Code of Ethics is all encompassing and applicable uniformly to all directors, management and employees. The same is available on the Company's website.	Group Code of Ethics available on the Company's website.
50	A or E	E.3	Does the Board ensure that compliance with the Ethics Code and Conduct is integrated into company operations?	5.2.3	FA	Yes. This is included in the Board Mandate and underpins all policies of the Company. In addition, all employees of the Company are required to undertake online training and examination on the Group Code of Ethics.	Board Mandate, 2019 Annual Integrated Report and Bank policies included on the Company's website.

51	A or E	E.4	Does the Board incorporate ethical and sustainability risks and opportunities in the risk management process?	5.2.1	FA	Yes. The evidence is in the Company's documented processes and Board approved policies. Further, this is included as part of the Terms of Reference in the Board Risk & Technology Committee Mandate, under Section 6.5.	Board Risk & Technology Committee Mandate and various policies available on the Company's website.
52	A or E	E.5	Is the company performance on ethics assessed, monitored and disclosed to internal and external stakeholders?	5.2.4, 5.2.5	FA	The Company's performance on ethics is disclosed in the Annual Integrated Report and through the formal governance audit carried out.	2019 Annual Integrated Report and Governance Audit Report.
53	A or E	E.6	Has the company established and implemented a whistle blowing policy?	5.2.5	FA	There is a Whistleblowing Policy in place. The same is available on the Company's website and Annual Integrated Report.	Whistleblowing Policy available on the Company website and Annual Integrated Report.

54	A or E	E.7	Has the Board/or management developed policies on corporate citizenship and sustainability and strategies for company use?	5.3.1, 5.4	FA	Yes. There is a Group Corporate Social Investment Framework and Environment & Social Policy.	Group Corporate Social Responsibility Framework and Environment & Social Policy available on the Company's website.
55	M	E.8	Does the Board consider not only the financial performance but also the impact of the company's operations on society and the environment?	5.3.2, 5.3.3	FA	Yes. This has been covered in detail in the 2019 Annual Integrated Report.	2019 Annual Integrated Report and policies mentioned above.
56	A or E	E.9	Does the Board monitor and report activities on corporate citizenship and sustainability and demonstrate they are well coordinated?	5.4.1	FA	Yes, the same is also contained in the 2019 Annual Integrated Report.	The 2019 Annual Integrated Report.

		F	ACCOUNTABILITY, RISK MANAGEMENT AND INTERNAL CONTROL				
57	M	F.1	Does the Audit Committee and the Board review the financial statements for integrity of the process and for truthful and factual presentation?	6.1, 6.1.1a	FA	The Board Audit Committee (BAC) oversees the integrity of the process and for truthful and factual presentation. It further reviews and endorses the financial statements for approval by the Board. Disclosures on this are made in the Annual Integrated Report in the section on Corporate Governance detailing the mandate and activities of Board Committees. This is indicated in Section 7.2 of the BAC Mandate and Section 3.1.1 of the Board Mandate.	Board Audit Committee Meeting Minutes and Board Meeting Minutes. In addition, the 2019 Annual Integrated Report, the Board Mandate and the Board Audit Committee Mandate available on the website.
58	M	F.2	Does the Annual Report contain a statement from the Board explaining its responsibility for preparing the accounts and is there a statement by the external auditor about his/her reporting responsibilities?	6.1.2	FA	Yes. This is contained in the section on the Report of the Directors and the Statement of Directors' Responsibilities. The external auditor's statement is contained within the Independent Auditor's Report, all in the Annual Integrated Report.	2019 Annual Integrated Report available on the Company's website.
59	A or E	F.3	Does the board or audit committee have a process in place to ensure the independence and competence of the Company's external auditors?	6.1.1b	FA	Yes. The Company uses a reputable firm of qualified auditors and in the independence of the external auditors is confirmed in the Post-Audit Report on an annual basis. Disclosure of this is made in the Annual Integrated Report. There is also a confirmation on quarterly basis at the Bank Board Credit Committee. The Board also ensures rotation of the engagement partner every five years.	Board Audit Committee Meeting Minutes, Board Meeting Minutes and 2019 Annual Integrated Report.

60	M	F.4	Do the shareholders formally appoint the external auditor at the AGM through a formal and transparent process after Audit Committee review and recommendation?	6.1.3	FA	Yes. This is part of the Agenda that is circulated with the AGM Notice prior to the meeting. The proceedings are reflected in the AGM Minutes.	AGM Minutes and AGM Notice circulated prior to meeting available on the Company's website. BAC meeting minutes prior to the AGM.
61	A or E	F.5	Is the Company working towards the introduction of integrated reporting (incorporating financial and non-financial information) or is the company's Annual Report prepared on an integrated basis using frameworks developed by the Integrated Reporting Council, The Global Reporting Initiative, the G4 Sustainability Guidelines and/or the Sustainability Accounting Standards Board?	6.1.5	FA	The Company's Annual Report is prepared in an integrated basis using the Global Reporting Initiative.	2019 Annual Integrated Report available on the Company's website.
62	A or E	F.6	Has the Board established a risk management framework for the company which is inclusive of key risks, foreseeable risks, environmental and social risks and issues?	6.2.1	FA	Yes there are various risk management policies implemented by the Bank. This is approved by the Board Risk & Technology Committee. Reports can be found in the Board Risk & Technology Committee Meeting Minutes. Further, the Bank applies the Equator Principles and Environmental & Social Management System in its lending activities for applicable projects.	Board Risk & Technology Committee Meeting Minutes and various risk policies available on the Company's website and in the Annual Integrated Report.

63	M	F.7	Has the Board established and reviewed on a regular basis the adequacy, integrity and management of internal control systems and information systems (including for compliance with all applicable laws, regulations, rules and guidelines)?	6.3.1, 6.3.2, 6.3.3	FA	Yes. These are covered within the Board, Board Audit Committee (BAC) and Board Risk & Technology Committee mandates and reviewed on a quarterly basis at the Board and Committee Meetings.	Board Mandate, Board Risk & Technology Committee Mandate, BAC Mandate, Board Meeting Minutes, BAC meeting minutes and Board Risk & Technology Committee Meeting Minutes. Risk and IT policies for the Company.
64	M	F.8	Does the Board annually conduct a review on the effectiveness of the company's risk management practices and internal control systems and report this to shareholders?	6.4.1	FA	Yes. The review is undertaken during the quarterly Board Risk & Technology Committee Meetings, BAC meetings and Board Meetings. The shareholders are informed through the Annual Integrated Report.	Board Risk & Technology Committee, Board and BAC mandates and meeting minutes on a quarterly basis. The 2019 Annual Integrated Report and mandates are available on the website.

65	M	F.9	Has the Board established an internal audit function according to Code requirements and which reports directly to the Audit Committee?	6.5.2	FA	Yes. This is provided for in the Board Audit Committee and Board Mandates. The Internal Audit function reports to the Board through the Board Audit Committee. This is disclosed in the 2019 Annual Integrated Report in the section on Corporate Governance Statement. This is also provided for under Section 7.3.1 of the BAC Mandate which provides for establishment of a permanent internal audit function commensurate with the size and functions of the Company. This is further reinforced under Section 7.5 of the Board Mandate which requires the establishment of the internal audit function which should be adequately staffed for its purpose.	Board Audit Committee Mandate, Board Mandate, and the 2019 Annual Integrated Report.
66	A or E	F.10	Does the Board disclose details of Audit Committee activities ?	6.5.1, 6.5.2	FA	Yes. These are disclosed in the Annual Integrated Report under the Corporate Governance Statement section.	2019 Annual Integrated Report

		G	TRANSPARENCY and DISCLOSURE				
67	M	G.1	Does the company have policies and processes to ensure timely and balanced disclosure of all material information as required by all laws, regulations and standards and the Code?	7.0 Overview, 7.1.1	FA	Yes. This role is carried out by the Board, Company Secretary and Finance function. This is enforced under Section 7.22 of the Board mandate. There are also documented internal procedures. Public notices are published in national newspapers and on the Company's website in compliance with the stipulated time.	Board Mandate and public notices contained on the Company's website, as well as correspondence with all relevant regulators .
68	A or E	G.2	Does the Annual Report cover, as a minimum, disclosures as prescribed in 7.1.1 relating to the company's governance, the Board and the Audit Committee?	7.1.1	FA	The company's governance, members of the Board and members of the Board Audit Committee are disclosed in the Annual Integrated Report under the Corporate Governance Statement.	2019 Annual Integrated Report available on the Company's website.
69	A or E	G.3	Does the Annual Report cover, as a minimum, disclosures as prescribed in 7.1.1 relating to the company's mission, vision and strategic objectives?	7.1.1	FA	Yes. This is included in the Company's strategy section of the Report, which gives an overview of the vision, mission, values and strategic objectives of the Company. It also outlines the progress made towards living and achieving these objectives.	The Strategy section in the 2019 Annual Integrated Report available on the website.

70	A or E	G.4	Does the Annual Report cover, as a minimum, disclosures as prescribed in 7.1.1 relating to remuneration and whistleblowing?	7.1.1	FA	Yes. This is explicitly covered within the Corporate Governance Overview section, Remuneration Overview section and within the Audited Financial Statements. There is also a section within the statements, that covers remuneration of Directors. Disclosure on the Whistleblowing Policy and Remuneration Policy has been included in the 2019 Annual Integrated Report.	The 2019 Annual Integrated Report found on the Company's website.
71	A or E	G.5	As a minimum, does the company website disclose current information on all areas prescribed in 7.1.1 (Board Charter, Whistleblowing Policy, Code of Ethics and information on resignation of directors)?	7.1.1	FA	Yes. The Company's website contains information pertaining to the Board Charter, Whistle-blowing Policy, Group Code of Ethics and resignation of Directors.	The Governance section of the Company website.
72	A or E	G.6	Does the Board disclose the management discussion and analysis as required in 7.1.1?	7.1.1	FA	Yes. This is disclosed in the Audited Financial Statements and within the Annual Integrated Report, with details of the same being contained in the Chairman's statement and the Chief Executive's statement.	2019 Annual Integrated Report.

73	A or E	G.7	Has the Board provided disclosures as required in 7.1.1 on compliance with laws, regulations and standards; ethical leadership, conflict of interest, corporate social responsibility and citizenship?	7.1.1	FA	Yes. Through the Annual Integrated Report.	The 2019 Annual Integrated Report available on the Company's website.
74	A or E	G.8	Has the Board made all required disclosures, including confirming requirements of 7.1.1 which include that a governance audit was carried out and that there are no known insider dealings?	7.1.1	FA	Yes. The Board explicitly disclosed in the Annual Integrated Report that a Governance Audit was carried out and confirmed that there were known no insider dealings in the Company.	The 2019 Annual Integrated Report.
75	A or E	G.9	Has the Board disclosed the company's risk management policy, company procurement policy, policy on information technology as per 7.1.1?	7.1.1	FA	Yes. The Risk Management, Procurement and IT Policies are fully disclosed in the Annual Integrated Report and the Company's website.	2019 Annual Integrated Report and the Company's website under Governance Documents.

76	M	G.10	Has the Board disclosed information on shareholders, including the key shareholders, directors and senior management and the extent of their shareholdings as required in 7.1.1 and on stakeholders who influence company performance and sustainability?	7.1.1	FA	Directors' shareholding is disclosed in the 2019 Annual Integrated Report. No Directors and no member of Senior Management has any shareholding in the Company, and this has been confirmed in the 2019 Annual Integrated Report. Annual Returns filed with the Registrar of Companies show this.	2019 Annual Integrated Report and Annual Returns.
77	M	G.11	Has the Board disclosed all related-party transactions?	7.1.1t	FA	Yes. These are disclosed in the Annual Integrated Report.	2019 Annual Integrated Report included on the Company's website.
78	M	G.12	Does the Board include in its Annual Report a statement of policy on good governance and the status of the application of this Code?	1.1.3, 7.1.1r	FA	Yes. A Governance Statement containing a statement of policy on good governance and the status of the application of the Code is contained in the 2019 Annual Integrated Report. The CMA governance scorecard for the Company has also been posted on the Company's website.	2019 Annual Integrated Report and the CMA Governance Scorecard available on the Company's website.

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Note 1	All elements marked in green are mandatory and MUST be complied with and , if not, regulatory sanctions will be imposed. When completing column 'F' for MANDATORY ITEMS, 'FA' will mean 'Fully Complied With', 'PA' will mean 'Partially Complied With' and 'NA' will mean 'Not Complied With'.
Note 2	Column 'F' should be marked as follows: 'FA' - Full Application, PA - Partially Applied or 'NA' - Not Applied. Full application of this Code is prescribed, therefore anything less than 'full application' is considered 'non compliance and non-application' of the Code. A response of PA or NA is noncompliance and requires an explanation to be provided with a firm commitment to moving towards full compliance. See also Note 4.
Note 3	An explanation of how the Code provision is applied is required in column 'G' and shall be supported by evidence. If the provision is NOT applied, an explanation for why it is not applied or only partially applied is required in column 'G'. For each question, column 'G ' will be completed.
Note 4	If an explanation is required because of non-application of any element of the Code, the explanation must be satisfactory, must be provided to relevant stakeholders including the Capital Markets Authority and shall include: a: reasons for non-application b: time frame required to meet each application requirement c: the strategies to be put in place to progress to full application.

CHIEF EXECUTIVE

COMPANY SECRETARY

CHAIRMAN