



Type:	<i>Policy</i>
Name:	<i>Promotion of Diversity Policy</i>
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Classification:	<i>Internal Use Only</i>
Owner:	Governance
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Classification

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1 Policy Statement

Stanbic Group Kenya recognises the importance of and value added by diversity in the composition of a board of directors. As a group with operations in several jurisdictions, we recognise that diversity of skills, experience, background, knowledge, thought, culture, race and gender strengthens the board's ability to effectively carry out its duties and add value to the group. It mitigates the risk of 'group think' and improves the group's resilience.

This policy seeks to articulate the group's approach regarding the promotion of diversity on its boards of directors.

2 Applicability

This policy shall apply to the boards of the companies of Stanbic Group Kenya.

3 Roles and Responsibilities

In executing its mandate relating to director appointments, the Nominations Committee, will:

- / annually review the composition of the board taking into account the balance of skills, experience, background, culture, race and gender of the board;
- / continuously evaluate the progress and the effect of the efforts made in promoting diversity on the board; and
- / evaluate the criteria for nomination and appointment of directors to the Stanbic Group Kenya boards.

4 Minimum requirements to comply with this Policy

Board succession planning must promote diversity in accordance with this policy, in compliance with the CMA Corporate Governance Code and King IV Report, and must specifically consider the promotion of gender, age, skills, ethnic and race diversity.

To this end, the board has undertaken to ensure that the percentage of female representation on the board is at least one third of the board composition.

5 Determination and Reporting

The Nominations Committee will consider and recommend to the board for approval the set targets for achieving any required diversity on the Board.

Annually, the board will report on the progress made on the implementation of this policy as part of the group's annual reporting.

6 Related policies and procedures

CMA Code of Corporate Governance for Issuers of Securities to the Public

CMA Corporate Governance Code for Market Intermediaries

King IV Report on Corporate Governance

Board Mandates

Nominations Committee Mandate

7 Policy Administration

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8 Revision History

*Version no.	Purpose of revision	Review date:	Effective date:	Summary of key revision points: