

Centum Investment Company Plc  
Two Rivers Office Towers  
9<sup>th</sup> Floor, South Tower  
Limuru Road, Nairobi  
P.O Box 10518-00100  
Nairobi, Kenya.

Tel: +254 20 2286000  
Mobile: +254 709 902000  
Email: info@centum.co.ke  
www.centum.co.ke



Chief Executive Officer,  
Capital Markets Authority,  
4th Floor, Embankment Plaza,  
Upper Hill,  
Nairobi.

30 July 2018

*To the kind attention of Mr. Paul Muthaura*

Dear Sir,

**RE: CORPORATE GOVERNANCE REPORTING TEMPLATE FOR ISSUERS OF SECURITIES TO THE PUBLIC 2015**

We refer to paragraph 1.1.3 of Code of Corporate Governance Practices for Issuers of Securities to the Public 2015 (the "Code") and the Capital Markets Authority Circular No. CMA/MRT/004/2017 dated 13 June 2017 which requires issuers of securities to the public to disclose to the Capital Markets Authority, investors and the public, the status of application of the Code within four months after the end of its financial year.

We hereby submit the reporting template for Centum Investment Company Plc (the "Company") on the status of compliance by the Code for the financial year ended 31 March 2018, duly filled and signed by the Company's Chairman, Chief Executive Officer and Company Secretary.

Yours faithfully,



Lois Gakumo



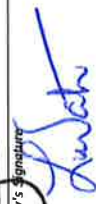
**Group Company Secretary and Chief Legal Adviser**

**Encl.**



**CORPORATE GOVERNANCE REPORTING TEMPLATE FOR ISSUES OF SECURITIES TO THE PUBLIC**

TO BE FILLED IN LINE WITH THE REQUIREMENTS OF THE CODE OF CORPORATE GOVERNANCE PRACTICES FOR ISSUERS OF SECURITIES TO THE PUBLIC, 2015

Company Name (in full)		Company Details to be Provided:	
CENTUM INVESTMENT COMPANY PLC		Company market to book ratio at end of financial year:	0.91
Reviewer's Name		No of outstanding shares at end of financial year	665,441,714
Stock Code		Closing price of stock at end of financial year	44.5
Sector: INVESTMENT		Net sales as per Income Statement at end of financial year	10,171,132,000
Year - 2017		Net profit as per Income Statement at end of financial year	2,791,897,000
Date of Financial Year End 31st March 2018		Total debt (short and long term) as per Balance Sheet at end of financial year	10,842,631,000
		Total equity as per Balance Sheet at end of financial year	48,686,082,000
Chairman's Signature		Total no. of Board members at end of financial year:	10
		No. of independent directors at end of financial year:	7
CEO's Signature		No. of non-executive directors at end of financial year:	9
			
Company Secretary's Signature			
			

Consecutive No.	Mandatory or 'apply or explain'	Part No.	Question	Kenya Code Reference	Application - FA, PA or NA - See Notes 1, 2, 3&4	Application or Explanation - Note 3 & 4	Source of Information
1	M	A A.1	<b>INTRODUCTION</b> 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	PA	The Company has a Board Charter which is periodically reviewed by the Board and which sets out responsibility of the Board for internal control among other matters. The Company recently conducted a governance audit, from which the auditor recommended certain amendments to the Charter, these are currently being acted upon and will be presented to the Board for approval and adoption, after which the Board Charter will be published on the Company website.	The Board Charter
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	The Company Board Charter clearly lays out the duties and responsibilities of directors and the chairperson and distinguishes it from that of management.	The Board Charter
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	The Board Charter in its preamble recognizes that good corporate governance is critical to ensure the company's success. The Board Charter applies the corporate governance principles.	The Board Charter

4	M	A.4	How has the Board ensured all directors, CEOs and management are fully aware of the requirements of this Code?	1.1.6	FA	The Board through the company ensures that all directors, management and CEO are informed about the provisions of the Code through trainings both internal and external on the provisions of the Code. The trainings also ensure that the directors are fully aware of the requirements of the Code and the minimum standards set therein. The Company Secretary also reports to the Nominations and Governance Committee and the Board on the provisions of the Code as well as the status of compliance with the provisions of the Code. The Company also undertakes an annual board evaluation and governance audit to determine the suitability of its governance structures. The results of both the governance audit and the Board evaluation are tabled to the Board for their knowledge and Management implements the recommendations made from evaluations.	The Board Charter
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	The Board Charter clearly states that the Board must determine the business strategies and plans that underpin the corporate strategy.	The Board Charter, Annual Report
6	A or E	A.6	Does the company strategy promote sustainability of the company?	2.3.6	PA	Yes it does. The company in its Board Charter promotes sustainability in its strategy. The company has started implementing integrated reporting and has developed an ESG Policy which is awaiting approval of the Board.	
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	The company has in place charters for all the Committees that govern the affairs of the respective committees.	The respective Committee Charters
8	M	B	<b>BOARD OPERATIONS and CONTROL</b>				
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	FA	The Nomination and Governance Committee is currently comprised of 5 non executive directors.	Annual Report/Attendance Register
9	M	B.2	Is the chairperson of the Nomination Committee an independent director?	2.2.3	FA	The Chairperson of the Nomination and Governance Committee is Dr. Lai Macharia an independent non-executive director.	Annual Report, Attendance Register
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	The Nomination and Governance Committee Charter and board charter outline the process and procedure for appointment of new board members.	Nomination and Governance Committee Charter and the Board charters.
11	M	B.4	Is the Board size adequate for the exercise of the company business?	2.1.4	FA	The Board is currently comprised of 10 members possessing diverse skills and expertise to ensure that the best interests of the company prevail in every decision of the Board.	Annual returns/Annual report
12	A or E	B.5	Has the Board adopted a policy to ensure the achievement of diversity (including age, race and gender) in its composition?	2.1.2, 2.1.3, 2.1.5, 2.5.1	FA	The Board Charter provides that the Board shall be comprised of persons possessing various skills, experience and educational background required for proper oversight of the company's operations by the Board.	The Board Charter
13	M	B.6	Do the Board members represent a mix of skills, experience, business knowledge and independence to enable the discharge of their duties?	2.2.1	FA	The Board is currently comprised of persons with expertise in various fields such as finance, investment, legal, investment, risk, economics, audit, insurance, investment banking, branding, various educational backgrounds and are in different age groups. Of the 10 Directors, 7 are independent non-executive directors.	Annual Returns/Annual Report
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	Yes, the Board charter provides for this in accordance with the limits set out in the code.	The Board Charter
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	Yes. IDCX a shareholder and director of the Company, was represented by Mr. Kennedy Wambui as an alternate director as at 31st March 2018. We are not aware of any breach of the provisions of the Code or any regulation in his appointment as an alternate director.	

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	7 out of 10 directors are independent directors	Annual Returns/Annual Report
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	The updated Board Charter has listed the independence requirements and has a requirement for assessment of independence of the Board annually. The NGC & the Board regularly assess the status of independence of Board members	Board Charter, Nominations and Governance Committee Charter and Board minutes
18	M	B.11	Do all independent Board members have a tenure of less than 9 years?	2.4.2	FA	The Board Charter provides that a director loses independence status after 9 years. In line with the provisions of the Code. All directors retire by rotation after 3 years and may be re-elected by shareholders if eligible. A balance between independent and non-independent directors is a key consideration for re-election of directors retiring by rotation.	Board Charter
19	M	B.12	Is the Board comprised of a majority of non-executive Board members?	2.1.3	FA	9 out of 10 Board members are non executive members.	Annual Report, Annual Return.
20	M	B.13	How does the Board ensure a smooth transition of Board members?	2.1.8	FA	The Board Charter has provisions on succession planning that provide that the terms of directors shall end at different times and not more than one third of the directors shall retire at the same time. This ensures there is a smooth transition of Board members and that institutional memory is preserved.	The Board Charter and Articles of Association
21	M	B.14	Has the Board established an effective Audit Committee according to Code requirements?	2.2.4, 6.5.1, 2.1.7	FA	Yes- The Company has an Audit Committee comprised of 5 directors, 4 of whom are independent. At least one of them holding a professional qualification in accounting and in good standing with the relevant professional body. The chairperson is an independent director.	Annual Report/Attendance Register
22	M	B.15	Are the functions of the Chairperson and the Chief Executive Officer exercised by different individuals?	2.3.3	FA	Yes. The Board Charter differentiates the roles of CEO and Chairman and states that the positions cannot be held by the same person. The Chairperson of the Board of directors is currently Dr. Donald Kaberuka whilst the CEO is Dr. James Mwangi	Annual Report and Board Charter
23	M	B.16	Is the Chairman of the Board a non-executive Board member?	2.3.4	FA	The current Chairperson Dr. Donald Kaberuka is a non-executive Board member	Annual Report
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	The Board Charter provides that directors can seek independent professional advice where the need arises at the expense of the company	Board Charter
25	M	B.18	Has the Board adopted a policy on managing conflict of interest?	2.3.8	FA	Yes. The Board has a conflict of interest policy and maintains a conflict of interest register where all conflicts declared by Board members are recorded. The Board Charter also has a conflict of interest provisions so as to guide directors on how to deal with conflicts and potential conflicts.	Board Charter/Conflict of Interest policy/Conflict of Interest register
26	M	B.19	Has the Board adopted a policy on related party transactions to protect the interests of the company and all its shareholders and which meets the requirements of the Code?	2.3.7	FA	Yes. The Board has a procurement policy that governs related party transactions	Procurement Policy

27	M	B.20	Has the company appointed a qualified and competent company secretary who is a member in good standing of IPSK?	2.3.9	FA	The current Company Secretary is an advocate of the high court a Certified Public Secretary and a member of IPSK in good standing.	Annual returns/annual reports
28	A or E	B.21	Has the Board adopted policies and processes to ensure oversight of sustainability, environmental and social risks and issues?	2.3.2, 2.5.6	PA	The Company has a draft ESG Policy which has been governing our projects in the various sectors that require high standards of ESG. The Company also contracts ESG experts to regularly conduct ESG audits.	
29	A or E	B.22	Has the Board developed an annual work plan to guide its activities?	2.6.3	FA	Yes, The Board has in place an annual work plan to guide its activities. This is embedded in the Board Charter which provides that the Board must have an annual work plan setting out activities to be covered in every financial year. The Board develops an annual calendar for the activities of the Board and the committees before the end of each calendar year, for the next year.	Board Charter/Board Calendars/ Board workplan
30	M	B.23	Has the Board determined, agreed on its annual evaluation process and undertaken the evaluation of the performance of the Board, the Board Committees, the CEO and the company secretary?	2.5.4, 2.8	FA	Yes, The Board in its Charter provides for annual Board evaluation of the performance of the Board, Committees, the CEO and the Company Secretary. The Board has recently concluded its annual Board evaluation that was conducted by Dorlan Associates.	The Board Charter
31	A or E	B.24	Has the Board established and applied a formal induction program for incoming members?	2.7.1	FA	Yes, The Board has established a formal induction program and training for new incoming directors. Newly appointed directors receive comprehensive, formal and tailored training to ensure that the directors are aware of their obligations under the applicable laws and regulations, the company's business strategy and that they effectively contribute to the Board activities.	The Board Charter/Board Induction Policy
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	PA	The Board ensures that directors attend various corporate governance trainings throughout the year to meet the compliance requirements. Mr. Laila Mithala, Mary Njige and Susan Wakhungu Githuku have attended at least 12 hours of corporate governance training in the last one year. In addition, all directors have through the process of Board Evaluation been kept up-to-date with the corporate governance practices.	The Board Charter
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	Remuneration of the Board is reviewed and determined by the Nomination and Governance Committee.	The Board Charter and the Governance Committee Charter.
34	M	B.27	Has the Board established and approved formal and transparent remuneration policies and procedures that attract and retain Board members?	2.9.1	FA	The Board Charter provides that the levels of remuneration should be sufficient to attract, retain and motivate directors of the quality required to run the Company successfully. The Board periodically reviews remuneration of directors, which is approved by shareholders at the AGM.	The Board Charter
35	M	B.28	How 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	The Company has a very competent, legal team and a compliance function which developed a compliance matrix for all applicable laws and regulations. This team conducts regular compliance assessments to ensure the Company remains compliant with all laws and regulations. The Company has also just recently conducted and concluded an external legal and compliance audit that was conducted by KN Associates LLP for the Company and all active subsidiaries.	Annual Report
36	M	B.29	In the past year, has the Board organized a legal and compliance audit to be carried out on a periodic basis?	2.10.3	FA	The Board commissioned a legal and compliance audit for the financial 2017-2018.	Annual Report
37	A or E	B.30	Has the Board subjected the company to an annual governance audit?	2.11.1	FA	The Company has conducted and concluded a governance audit for the financial year 2017-2018.	Annual Report
38	M	C	<b>RIGHTS of SHAREHOLDERS</b>				
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	The Company in its Articles of Association provides for equal treatment of all shareholders including minority and foreign shareholders. This is demonstrated through the widespread publication of material information of the Company in widely read national and regional media. The Board proactively engages the mainstream media, its website and social media to disseminate important company information and governance issues.	Articles of Association
39	M	C.2	Other than at the AGM, how does the Board facilitate the effective exercise of shareholders' rights?	3.1.1	FA	The Board facilitates shareholders' participation at the AGM by sending out notices and agenda at least 30 days before the meeting, sending regular communication through the media and sending SMS reminders the week of the AGM to ensure as many shareholders as possible attend the AGM. At the AGM, the Board gives the shareholders an opportunity to raise queries they may have and also gives the opportunity for all shareholders to vote and pass resolutions. The Board also ensures free transportation of shareholders from the CBD to the AGM venue.	Annual Reports/newspaper adverts
40	M	C.3	How does the Board facilitate shareholders' participation at the AGM?	3.1.1	FA	The Board facilitates shareholders' participation at the AGM by sending out notices and agenda at least 30 days before the meeting, sending regular communication through the media and sending SMS reminders the week of the AGM to ensure as many shareholders as possible attend the AGM. At the AGM, the Board gives the shareholders an opportunity to raise queries they may have and also gives the opportunity for all shareholders to vote and pass resolutions. The Board also ensures free transportation of shareholders from the CBD to the AGM venue.	Annual reports and AGM notices

41	A or E	C.4	Are minority and foreign shareholders holding the same class of shares treated equitably?	3.2.1	FA	All shareholders of the company are treated equally regardless of shareholding or their domicile. The Company pays the same amount of dividends per share regardless of the number of shares held.	Articles of Association and the Company Annual Report
42	A or E	C.5	Is there evidence that the Board proactively provides information to shareholders and the media, (and in a timely basis) on corporate affairs and corporate governance?	3.1.1, 3.4.1	FA	As required by the Capital Markets (Securities) [Public Offers, Listing and Disclosures] Regulations, 2002 the Company promptly notifies shareholders and the media of matters which are material on its corporate affairs and corporate governance. The Company's website regularly updated with information material to shareholders on corporate governance.	Newsletters adverts/company's social media page
43	A or E	D	<b>STAKEHOLDER RELATIONS</b>				
43	A or E	D.1	Does the Board have a stakeholder-inclusive approach in its practice of corporate governance and which identifies its various stakeholders?	4.1.1	PA	The Company has developed a stakeholder engagement policy which identifies key stakeholders and prescribes avenues for stakeholder engagement. This policy governs the Company's relationship with its stakeholders.	The draft stakeholder engagement policy
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	PA	The Company has a stakeholder engagement policy which governs the Company's interactions with various stakeholders.	The draft stakeholder engagement policy
45	A or E	D.3	How does the Board take into account the interests of key stakeholder groups prior to making decisions?	4.1.4	FA	The company maintains communication channels with the various stakeholders and receives feedback from stakeholders in the course of making decisions.	The draft stakeholder engagement policy
46	M	D.4	How does the Board ensure effective communications with stakeholders?	4.2, 4.2.1	FA	The Board through the company website, and through management, ensures that sufficient information is provided to the shareholders in the print media, on the company's website and social media platforms and that it maintains an online help desk.	Newsletters adverts/company's social media page
47	M	D.5	Has the Board established a formal dispute resolution process to address internal and external disputes?	4.3.1	PA	The stakeholder engagement policy provides for a dispute resolution clause that caters for disputes with stakeholders, both internally and externally.	The draft stakeholder engagement policy
48	A or E	E	<b>ETHICS AND SOCIAL RESPONSIBILITY</b>				
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	The Board Charter and the company's code of ethics and business standards provide a standard for which all actions and decisions of the Board and members of the Company shall follow. All Board directors and staff are bound to adhere to the terms of the code of ethics and business standards.	Board Charter and Code of ethics and business standards
49	M	E.2	Has the Board developed 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 Board has in place a code of ethics and business standards that is mandatory for all employees and directors.	Company code of ethics and business standards
50	A or E	E.3	How does the Board ensure that compliance with the Ethics Code and Conduct is integrated into company operations?	5.2.3	FA	The company ensures that the code of ethics is signed by all employees and directors who are bound to its terms.	Company code of ethics and business standards
51	A or E	E.4	Does the Board incorporate ethical risks and opportunities in the risk management process?	5.2.1	FA	The company has incorporated ethical risks and opportunities in its policies and frameworks across the group i.e. Conflict of Interest Policy, Whistleblowing Policy, Anti-Bribery Policy, Anti-Money Laundering and Counter Financing of Terrorism Policy	Conflict of Interest Policy, Whistleblowing Policy, Anti-Bribery Policy, Anti-Money Laundering and Counter Financing of Terrorism Policy
52	A or E	E.5	How is the company performance on ethics assessed, monitored and disclosed to internal and external stakeholders?	5.2.4, 5.2.5	FA	The company ensures employees and directors are trained on the various ethical issues such as anti-bribery, conflict of interest, whistle blowing. The risk department monitors the company's performance and reports to the Audit Committee and Risk Committee	Conflict of interest policy/whistle blowing policy
53	A or E	E.6	Has the company established and implemented a whistle blowing policy?	5.2.5	FA	The Company has a whistle blowing policy and has a whistle blowing portal on its website.	Whistle blowing policy
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		The Company's Board Charter and code of ethics emphasize on the impact of corporate citizenship and sustainability in all its operations.	Company code of ethics and business standards
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	The Board Charter and code of ethics provide that the company operations shall be carried out diligently and shall promote the good of the society and environment. The Company is moving towards integrated reporting.	Code of ethics/Board Charter and Annual Report
56	A or E	E.9	Does the Board monitor and report activities leading to good corporate citizenship and sustainability to demonstrate they are well coordinated?	5.4.1	FA	The Board monitors and reports all activities of good corporate citizenship and sustainability such as CSR projects and ensures the report is available on the companies website for the public and shareholders.	Annual Report

57	M	F	6.1.11a	ACCOUNTABILITY, RISK MANAGEMENT AND INTERNAL CONTROL Does the Audit Committee and the Board consider and review the financial statements for integrity of the process and for truthful and factual presentation?	FA	The Audit Committee reviews financial statements and makes recommendations on the same to the auditors and management and the Board. Based on the advice of the Audit Committee the Board approves financial statements and takes responsibility for factual presentation.	Annual report/ Audit committee minutes			
58	M	F.2	6.1.2	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?	FA	The Board states in the annual report its responsibility for preparation of financial statements.	Annual report			
59	A or E	F.3	6.1.1b	Does the Board or audit committee have a process in place to ensure the independence and competence of the Company's external auditors?	FA	The Board ensures that the external auditors report directly to the Audit Committee or the Board as opposed to reporting to management of the Board. The Company changes the external auditor every 6-9 years. There is also regular rotation of the audit partner.	Audit Committee Charter			
60	M	F.4	6.1.3	Do the shareholders formally appoint the external auditor at the AGM through a formal and transparent process?	FA	The shareholders appoint the company's external auditor at the AGM through a voting process.	Annual report/AGM Notice and Poll results			
61	A or E	F.5	6.1.5	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 a framework available from the Integrated Reporting Council, The Global Reporting Initiative, G4 Sustainability Guidelines and/or Sustainability Accounting Standards Board standards?	FA	The Company is working on implementing integrated reporting in its annual report.	Annual Report			
62	A or E	F.6	6.2.1	Has the Board established an effective risk management framework which is inclusive of key risks as well as foreseeable risks, environmental and social risks and issues?	FA	The Board has in place a robust and inclusive risk management framework which is managed by a very experienced risk team.	Risk management framework			
63	M	F.7	6.3.1, 6.3.2, 6.3.3	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)?	FA	The Board through the Audit Committee and Risk Committee reviews quarterly risk compliance and internal audit reports on the company from the risk and internal audit departments. These reports assess the adequacy, integrity and management of internal control systems and information systems.	Risk management framework			
64	M	F.8	6.4.1	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?	FA	The Board through the Risk Committee regularly reviews reports of the effectiveness of the Company's risk management practices and internal control systems. This is reported to the Board and recorded in the Annual Report for shareholders.	Annual report			
65	M	F.9	6.5.2	Has the Board established an effective internal audit function according to Code requirements and which reports directly to the Audit Committee?	FA	Yes. The internal audit function reports directly to the Audit Committee.	Annual report			
66	A or E	F.10	6.5.2	Does the Board disclose details of Audit Committee activities?	FA	Yes. This is recorded in the Annual Report	Annual Report			
67	M	G.1	7.0 Overview, 7.1.1	TRANSPARENCY AND DISCLOSURE 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 this Code.	FA	Yes. The Company has policies and procedures in place to ensure timely disclosure of all material information. The Company is also guided by the various laws and regulations such as the Capital Markets (Securities) (Public Offers, Listing and Disclosures) Regulations, 2002 which guide the Company on the disclosures to make.	Legal requirement			
68	A or E	G.2	7.1.1	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?	FA	Yes. The annual reports disclose the Company's governance structures, adherence to good corporate governance, risk reports, composition of the Board and the remuneration, committees risk and audit reports for the year.	Annual report			
69	A or E	G.3	7.1.1	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?	FA	Yes. The annual report states the Company's mission, vision and strategic objectives. In addition the annual report also contains statements from the Chairman and CEO on the Company's efforts to attain its mission, vision and strategic objectives.	Annual report			
70	A or E	G.4	7.1.1	Does the Annual Report cover, as a minimum, disclosures as prescribed in 7.1.1 relating to remuneration and whistleblowing?	FA	Yes. The annual report covers disclosures on directors' remuneration. The Company has in place a whistleblowing platform on the website and shall report on the same in the Annual Report.	Annual report			
71	A or E	G.5	7.1.1	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)?	FA	The Company provides all the relevant information on its website, such as changes to the Board, investor information, whistle-blowing policy, code of ethics etc.	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	The company through its website provides for various up to date information on the Board of directors, who they are, what they do and their background, it has the financial statements, senior management and staff and their profiles, summary of investor briefings and information on the company's projects etc. that is available to shareholders and the general public.	company website
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	The company undertakes various trainings internally to ensure compliance and to inform staff on new laws and regulations. The company through its websites provides information of corporate social responsibility and citizenship.	Company 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	The Company has concluded its annual governance audit, whose findings will be disclosed to the shareholders through the Company Annual 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	The company conducts mandatory trainings for staff on all new policies and upon joining of a new employee an induction is done that trains employees on all of the company's policies.	
76	M	G.10	Has the Board disclosed information on shareholders, including the key shareholders, including shareholding by directors and senior management and the extent of their shareholdings as required in 7.1.1 and on stakeholder who influence company performance and sustainability?	7.1.1	FA	The company in its annual reports discloses for the top 10 shareholders, the number of shares they hold, the shareholding of directors and senior management and various information in respect to top stakeholders as at the close of each financial year.	Annual report
77	M	G.11	Has the Board disclosed all related-party transactions?	7.1.1	FA	The company discloses all related-party transactions for the year in the Annual Report	Annual report
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, 7.1.1+D98	FA	Yes. The Board always includes a statement on corporate governance.	Annual report

Note 1 The Reporting Template shall be used by companies to report on their application of the provisions of the Code of Corporate Governance Practices for Issuers of Securities to the Public 2015 (the Code). The completion of the Reporting Template and its filing with the Capital Markets Authority (CMA) will fulfill the reporting requirements of the Code at 1.1.3 paragraph 2. All elements marked in green are mandatory and MUST be complied with. Failure to fully apply will result in regulatory sanctions. 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 required by the Code. Therefore anything less than 'full application' is considered 'non compliance or non-application' of the Code. A response of 'PA' or 'NA' is non-compliance 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 of how application has been achieved. 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' must 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.

