

CORPORATE GOVERNANCE STATEMENT REPORTING TEMPLATE FOR ISSUERS 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)
JUBILEE HOLDINGS LIMITED
Reviewer's Name

MARGARET KIPCHUMBA
Stock Code JUB
Sector: Insurance
Year - 2022
Date of Financial Year End: 31 DECEMBER 2022

Company Details to be Provided:

Company market to book ratio at end of financial year
No of outstanding shares at end of financial year
Closing price of stock at end of financial year
Net sales as per Income Statement at end of financial year
Net profit as per Income Statement at end of financial year
Total debt (short and long term) as per Balance Sheet at end of financial year
Total equity as per Balance Sheet at end of financial year
Total no. of Board members at end of financial year

Issued Shares: 362,364,750
Unissued Shares: 87,635,250
Kes. 198.75
Kes. 20,646,666
Kes. 6,569,278
Kes. 1,234,713
Kes. 48,025,345
Nine

Chairman Signature

No. of independent directors at end of financial year

Three

CEO Signature

No. of non-executive directors at end of financial year

Nine

Company Secretary Signature

Mandatory or Part
'apply or explain' No.

Question

Kenya Code Reference

Application

Application or Explanation - Note 3 & 4

Source of Information

	A	INTRODUCTION				
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	Yes. The Board Charter is in place. It is available on the Company's website.	Board Charter
M	A.2	Does 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. The Board Charter clearly articulates the role of the Board, the Chairman and the CEO. In addition, the positions of the Chairman and CEO are held by different individuals which helps in demarcating the role of the Board and that of Management.	Board Charter
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. Both the Board Charter and the Corporate Governance Statement for the year 2022 have statements affirming the Board's responsibility & commitment to upholding the highest standards of good corporate governance practices and in particular adoption of the CMA Code on Corporate Governance Practices for Issuers of Securities to the Public, 2015.	Board Charter and Corporate Governance Statement
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	Directors and Management have been sensitised on the requirements of the Code in Board and Committee meetings. In addition, various aspects of the Code are discussed at Board & Committee meetings.	Board Minutes / BNHRC Minutes/ BACC Minutes
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. The Board is responsible for setting the overall strategy and reviewing the performance of the Group. The Board also approves the strategy, which is supported by a detailed financial plan.	Board Charter, Board Minutes and the Company's Strategic Plan
A or E	A.6	Does the Company strategy promote sustainability of the Company?	2.3.6	FA	Yes. The Board reviews the Strategy from time to time to ensure it is tied to the actual performance of the Group.	The Company's Strategic Plan
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	Yes.	Terms of Reference of the Board Audit and Compliance Committee (BACC), Board Nominating and Human Resource Committee (BNHRC), Board Finance Committee (BFC), Board Information Technology Committee (BITC) and Board Property Committee (BPC). A summary of the TORs for the committees are given in the Board Charter and the 2019 Integrated Annual Report - Corporate Governance Statement.

No.	Mandatory or 'apply or explain' No.	Part No.	Question	Kenya Code Reference	Application	Application or Explanation - Note 3 & 4	Source of Information	
		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	Yes. The Board has established a Nominating Committee - BNHRC. The Committee currently comprises 3 members all of whom are non-executive. Of the 3, 1 member is independent. The Board is making progressive steps to increase the number of independent members on this Committee.	Board Charter, 2022 Annual Report (CG statement) - Website	
9	M	B.2	Is the Chairperson of the Nomination Committee an independent director?	2.2.3	FA	Yes. The Chairperson of the BNHRC is an independent and non-executive director.	2022 Annual Report (Directors Profiles & CG statement) - 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	Yes. The Board Charter outlines the process of appointing new Directors which are in line with the provisions of the Articles of Association of the Company. The procedure of appointment of new Board members is published on the website.	Articles of Association / Board Charter - Website	
11	M	B.4	Is the Board size adequate for the exercise of the company business?	2.1.4	FA	Yes. The current number of Directors(9) is within the prescribed number as provided in the Articles of Association and is considered as adequate.	Articles of Association / Annual Report (Directors Profiles & CG statement) - Website	
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	Yes. The Board is mindful of the importance of diversity & inclusivity.	Board Charter/BNHRC ToR / 2022 Annual Report (Directors Profiles) - Website	
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	Yes. The profile of Board members is given in the 2022 Annual Report & discloses the qualifications, experience and independence of Board members.	2022 Annual Report (Directors Profiles & CG statement) - 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	Yes. The policy is set out in the Board Charter & is aligned to the limitations set by CMA regulations. All Directors are compliant with the policy.	Board Charter - Website	
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	While the Articles of Association allow for the appointment of Alternate Board Members, there are currently no Alternate Directors.	Articles of Association / Board Charter / 2022 Annual Report - CG statement) - Website	
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. Out of the 9 Directors, 3 are independent.	2022 Annual Report - (Directors Profiles & CG statement - Website.	
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. The Board through the BNHRC evaluates the independence of Board members annually.	Board Charter / BNHRC ToR. (Website) & BNHRC minutes	
18	M	B.11	Do all independent Board members have a tenure of less than 9 years?	2.4.2	FA	Yes.	Board Charter, 2022 Annual Report - (Directors' Profiles & CG statement) - Website	
19	M	B.12	Is the Board comprised of a majority of non-executive board members?	2.1.3	FA	Yes. All, Directors are Non-Executive.	2022 Annual Report (Directors Profile/ CG statement) - Website	
20	M	B.13	How does the Board ensure a smooth transition of Board members?	2.1.8	FA	By ensuring an adequate number of Board members and that no more than one-third of the Board members retire at the same time at the Annual General Meeting. The Board is alive to succession planning & through the BNHRC addresses this topic. Towards this end, the Board has a Chairman and Vice - Chairman.	Articles of Association / Board Charter - Website	
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	PA	The composition of the Committee has been given in the 2022 Annual Report. The members of the committee are all non executive directors & are financially literate with one member being a member of ICPAK in good standing.	2022 Annual Report (CG statement) - Website	
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 Chairman is a Non-Executive Director and his role is separate from that of the CEO which helps in clearly distinguishing between the role of the Board and that of Management.	Board Charter, 2022 Annual Report - (CG statement) - Website	
23	M	B.16	Is the Chairman of the Board a non-executive Board member?	2.3.4	FA	Yes, the Chairman is a non-executive Director	2022 Annual Report - (Directors Profiles & CG statement) - Website	
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	Yes. The Board and respective committees have access to the quarterly financial key management figures which are reviewed at Board meetings. The Board / Committees are also empowered to access information from any employee of the Company & to seek independent professional advice at the expense of the Company	Board Charter/ TORs of Board Committees - 2022 Annual Report (CG statement) - Website	

No.	Mandatory or 'apply or explain' No.	Part No.	Question	Kenya Code Reference	Application	Application or Explanation - Note 3 & 4	Source of Information
25	M	B.18	Has the Board adopted a policy on managing conflict of interest?	2.3.8	FA	Yes. The Board has adopted a Conflict of Interest Policy which is published on the website. In addition, conflict of interest is addressed in a no. of Company documens including the Board Charter & Director's Code of Ethics.	Conflict of Interest Policy / Board Charter / Directors Code of Ethics / 2022 Annual Report (GC statement) - Website
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 adopted a policy on Related Party Transactions. In addition the Company reports on related party transactions in accordance with IFRS.	2022 Annual Report - Website
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	Yes. The Company Secretary is a duly registered Certified Public Secretary and is a holder of a Practising Certificate.	ICPSK records. Member No. 1367
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, 2.3.6	FA	Yes. The Board reviews sustainability, environmental and social risks and issues & has recently adopted a Sustainability road map anchored on 6 pillars; Good Health & Wellbeing/ Quality Education/ Gender Equality/ Affordable & Clean Engery/Industry Innovation & Infrastructure/ Reduced Inequalities /Responsible consumption & production/ No poverty.	2022 Annual Report - Website
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 Workplan, which is the calendar of meetings / activities is usually approved by the Board at the beginning of each year to guide its main activities	2022 Board Calendar
30	M	B.23	Has the Board determined, agreed on its annual evaluation process and undertaken the evaluation or the performance of the Board, the Board Committees, the CEO and the Company Secretary?	2.6.4, 2.8	FA	Yes. The Board has undertaken an independent Board Evaluation exercise (collectively / each director) , Chairman, the GCEO & Company Secretary	Board Charter, Board Evaluation Report
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 Chairman in liaison with the GCEO & Company Secretary facilitates the induction of Directors. The newly appointed Directors are also furnished with Induction Packs containing Articles of Association, Board Charter, ToRs and any other relevant documentation.	Board Charter. Induction programme
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 recognises the importance of ongoing training for directors to enhance their effectiveness on the Board and a no. of Directors have attended CMA accredited Corporate Governance courses.	Board Charter / Training Certificates
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	Yes. The Board has set up the Board Nomination and Human Resource Committee which is responsible for inter alia, reviewing the remuneration of Board members & making proposals on the sane	Board Charter / BNHRC ToR - Website
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	Yes there is a policy in place to ensure that remuneration of the Directors is formal, transparent and approved by shareholders	Board Charter / BNHRC / 2022 Annual Report (CG statement & Directors Remuneration Report.
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 Board ensures compliance through the following functions which report to the Board/ Board Committees: Internal Audit, Risk & Compliance, Legal & Company Secretarial & External Auditors.	BACC ToR / BACC Minutes / Board Papers
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	PA	No. The Company will undertake an external legal & compliance audit in the current financial year.	
37	A or E	B.30	Has the Board subjected the Company to an annual governance audit?	2.11.1	PA	No. The Company underwent a Governance Audit in 2021 & is scheduled for the next one in the current financial year.	
		C	RIGHTS of SHAREHOLDERS				

No.	Mandatory or 'apply or explain' No.	Part No.	Question	Kenya Code Reference	Application	Application or Explanation - Note 3 & 4	Source of Information
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. The Board ensures that all shareholders notwithstanding their status are treated equally & in accordance with the Articles of Association. The Board uses various channels to communicate with the shareholders, including public notices, shareholder circulars & annual reports. All shareholder information is released through the Securities Exchanges & published in a timely manner in public platforms including newspapers and the Company's website. The Company has a Shares Registrar who is available physically & online to attend to shareholders queries relating to transfer of shares, payment of dividends, change of address etc.	Articles of Association. 2022 Annual Report (CG statement) - Website
39	M	C.2	Other than at the AGM, how does the Board facilitate the effective exercise of shareholders' rights?	3.1.1	FA	All shareholders have access to the Company Secretary and to the Shares Registrar whose contact details are given in the Annual Report. The Company has an open door policy for all shareholders who are welcome to raise any shareholding queries either physically or electronically. Shareholders in various towns in Kenya are also welcome to visit any of the Company branches listed in the Annual Report where they can be facilitated to communicate either in writing or electronically. As a cross listed company on the DSE & USE, the Company has established liaison offices in Tanzania & Uganda through its subsidiary offices there.	2022 Annual Report - Website
40	M	C.3	How does the Board facilitate shareholders participation at the AGM?	3.1.1	FA	By communicating the Notice, agenda and material for the AGM in 2 newspapers of wide circulation for 2 consecutive days & on the Company's website at least 21 days ahead of the AGM so that all shareholders have sufficient time to plan for the meeting. The Notice of the AGM clearly states the date, time, venue & agenda for the AGM & in the case of an electronic AGM, gives very detailed information on how shareholders can access the meeting, raise questions ahead & during the meeting & vote electronically. For electronic AGMs, the Company caters for the internet data costs of all shareholders registered to attend the AGM. All questions raised at the AGM in advance of the meeting are responded to 12 hours before the AGM on the Company's website. All resolutions passed at the AGM are announced at the conclusion of the meeting & notified through publication on the website within 10 days of the AGM.	Articles of Association / Newspaper publications - Website
41	A or E	C.4	Are minority and foreign shareholders holding the same class of shares treated equitably?	3.2.1	FA	Yes. The Company ensures that all shareholders are treated equally in terms of return on investment & access to information.	Articles of Association / Minutes of the AGM - Website
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	Yes. The release of any material information including interim & final financial accounts, appointment and resignation of Directors is published in the media & uploaded on the website within 24 hours of the decision being made.	Media publications / Company's Website /NSE Website /2021 Annual Report.
		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 its various stakeholders?	4.1.1	FA	Yes. The Company regularly engages with its stakeholders via various forums including Employee Townhalls, intermediary and supplier forums held periodically, etc.	Board Charter / Employee & Supplier Code of Conduct /Company Website & social media platforms
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. The Company's insurance subsidiaries have a treating Customers Family (TCF) Policy with quarterly reports being tabled to the respective subsidiary Boards. The Company conducts regular customer satisfaction surveys to identify gaps and remedial action required. NPS scores are reported to the Board on a quarterly basis.	Board Charter / Employee & Supplier Code of Conduct / Whistle Blowing Policy / Compliants Management 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	Yes. By facilitating employee engagement forums at the monthly townhalls, regular engagement with supply chain partners and feedback from shareholders.	Townhall sessions / Supply Chain Partner Forum / AGM Q&A
46	M	D.4	How does the Board ensure effective communications with stakeholders?	4.2, 4.2.1	FA	Through timely and clear communication released through the Securites Exchange & published in the newspapers and Company Website. To encourage & facilitate two-way communication the Company has dedicated a email Talk2US@jubileekenva.	Website

No.	Mandatory or 'apply or explain' No.	Part No.	Question	Kenya Code Reference	Application	Application or Explanation - Note 3 & 4	Source of Information	
47	M	D.5	Has the Board established a formal dispute resolution process to address internal and external disputes?	4.3.1	FA	Yes. Employees are free to raise grievances with their managers or the HR Department. All grievances are documented & addressed. Employees can appeal the decisions of any disciplinary process through the mechanism set out in the HR Manual. All client & supplier contracts admit the jurisdiction of local courts or arbitration for dispute resolution.	2022 Annual Report - (CG statement) - 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. The Board members' skills and knowledge are applied to ensure that objective decisions are taken consistent with the values, business strategy and commitment to a transparent and high-quality governance system.	Board Charter / Anti- Bribery and Anti- Corruption Policy / Code of Conduct and Ethics - Website	
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	Yes. The Company has formulated and implemented the Code of Conduct and Ethics for Directors & employees.	Code of Ethics and Conduct - Website	
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	All new employees are required to sign-up to the Code of Ethics and Conduct and all employees are required to make annual declarations that they shall abide by the Code of Ethics. Various aspects of the Code of Conduct are reinforced during the monthly townhall sessions attended by management & staff.	Code of Ethics and Conduct Human Resource Policy	
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. There is a Risk Management Policy that covers all types of risks across the business including sustainability risks. The Board Audit Committee has delegated authority to manage risks.	Risk Management Policy, 2022 Annual Report - Website	
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	Any unethical issues in the conduct of business are investigated & reported to the respective Board Committees through Internal Audit & Compliance reports.	Reports of the Board Audit & Board Risks Committees.	
53	A or E	E.6	Has the Company established and implemented a whistle blowing policy?	5.2.5	FA	Yes. It provides for the framework of managing and reporting malpractices and, fraudulent and corrupt behaviour. The Company has also signed-up to an external & accredited whistle blowing facility to enable employees & external persons to report any information they may have regarding any unethical or dishonest behaviour by co-workers or any external party dealing with the Company without fear of victimisation or retaliation. Reports through this facility are reported via Tip-Offs@Jubileekenya.com. These reports are dealt with in accordance with the Whistle Blowing Policy.	Whistle Blowing Policy - Website	
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	PA	The Board has approved a Sustainability Roadmap to guide the sustainability agenda.	Board Minutes	
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. The Company is part of the Blue Company Initiative, a certification mark for companies committed to doing clean business to build a sustainable business environment. JHL is also committed to contributing in this area through financing environmentally sustainable projects and through its corporate social responsibility activities. JHL has also approved a Sustainability Roadmap.	The Blue Company Project/ 2022 Annual Report (CG statement) - Website	
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	Yes.	2022 Annual Report (Sustainability & Corporate Social Responsibility Report) - Website	
		F	ACCOUNTABILITY, RISK MANAGEMENT AND INTERNAL CONTROL					
57	M	F.1	Does the Audit Committee and the Board consider and review the financial statements for integrity of the process and for truthful and factual presentation?	6.1, 6.1.1a	FA	Yes. The Board and the Audit Committee reviews the financial statements to ensure that the Company adheres to the International Financial Reporting Standards (IFRS). In addition, the Board also engages an external auditor to express an independent opinion on the financial statements	BACC ToR & minutes / 2022 Annual Report (Report of the Independent Auditor) - Website	

No.	Mandatory or 'apply or explain' No.	Part No.	Question	Kenya Code Reference	Application	Application or Explanation - Note 3 & 4	Source of Information
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. The 2022 Annual Report contains a statement from the Board accepting responsibility for the preparation and presentation of Financial Statements in accordance with IFRS & best practice. The Report also contains a statement from the external auditor on its reporting responsibilities.	2022 Annual Report (Statement of Directors' Responsibility / Report of the Independent Auditor) - 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 Board, through the BACC reviews and monitors the external auditor's independence and objectivity and the effectiveness of the audit process, taking into consideration relevant professional and regulatory requirements.	BACC ToR - Website
60	M	F.4	Do the shareholders formally appoint the external auditor at the AGM through a formal and transparent process?	6.1.3	FA	Yes. This is a standing agenda in all the Annual General Meetings of the shareholders	AGM Notice and Minutes of 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 a framework available from the Integrated Reporting Council, The Global Reporting Initiative, G4 Sustainability Guidelines and/or Sustainability Accounting Standards Board standards?	6.1.5	PA	Yes and this is continually being improved	2022 Annual Report - Website.
62	A or E	F.6	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 ?	6.2.1	FA	Yes. The Board has adopted a RM Framework which sets out the manner in which JHL realises opportunities and minimizes threats through implementation of adequate controls. The Board has constituted a Risk Management Function headed by the Head of Risk and Compliance.	Enterprise Risk Management Framework. Reports of the Risk & Compliance Committees.
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. This is done through the Internal Audit & Risk & Compliance functions.	Internal Audit Reports/ Risk & Compliance Reports
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. Enterprise Risk Management Framework and internal control is reviewed quarterly by the Internal Audit Department which then reports to the BACC. This is as per the Internal Audit Department's Charter. The external auditor also reviews the internal control environment and reports thereon to the BACC. Disclosure is also made to shareholders through the Annual Report.	BACC Minutes. 2022 Annual Report - Report of the Independent Auditors
65	M	F.9	Has the Board established an effective internal audit function according to Code requirements and which reports directly to the Audit Committee?	6.5.2	FA	Yes. The Board had constituted an Internal Audit Function which reports directly to the BACC.	BACC ToR / Internal Audit Charter
66	A or E	F.10	Does the Board disclose details of Audit Committee activities ?	6.5.2	FA	Yes, a summary is contained in the 2022 Annual Report & the TOR are on the website.	2022 Annual Report (CG statement) - Website
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 this Code.	7.0 Overview, 7.1.1	FA	Yes.	Board Charter / Legal and Company Secretarial Manual / Media publications on public announcements
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	Yes.	2022 Annual Report (CG statement) - Website

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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.	2022 Annual Report - 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.	2022 Annual Report (CG statement) - 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.	Company Website - www.jubileinsurance.com
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.	2022 Annual 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.	2022 Annual Report
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.	2022 Annual Report (CG statement) - website
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.	2022 Annual Report / Website
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	Yes. The Board has disclosed key shareholder statistics in the Annual Report	2022 Annual Report (Shareholding details) / Monthly reporting to CMA and NSE
77	M	G.11	Has the Board disclosed all related-party transactions?	7.1.1	FA	Yes. All transactions relating to related parties are disclosed in the Financial Statements.	2021 Annual Report (Notes to the financial statements) - 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. The Board included a statement of policy on good governance and the status of the application of this Code in the Annual Report.	2022 Annual Report (CG statement) - Website

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

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

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

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: