

Consecutive	Mandatory or 'apply or	Part No.	Question	Application or Explanation - Note 3 & 4	Source of Information
<b>CORPORATE GOVERNANCE REPORTING TEMPLATE FOR ISSUES OF SECURITIES TO THE PUBLIC</b>					
TO BE FILLED IN LINE WITH THE REQUIREMENTS OF THE CODE OF CORPORATE GOVERNANCE PRACTICES FOR ISSUERS OF SECURITIES TO THE PUBLIC, 2015					
			<b>Company Name (in full)</b> KAKUZI PLC	<b>Company Details to be Provided:</b>	
			<b>Reviewer's Name</b>	Company market to book ratio at end of financial year	1.36
			Stock Code : KAKZ	No of outstanding shares at end of financial year	19,600,000
			Sector: AGRICULTURE	Closing price of stock at end of financial year	385
			Year -2021	Net sales as per Income Statement at end of financial year	3,296,414,000
			Date of Financial Year End: 31 DECEMBER	Net profit as per Income Statement at end of financial year	319,736,000
			<b>Chairman Signature</b>	Total debt (short and long term) as per Balance Sheet at end of finan	0
			N Nganga	Total equity as per Balance Sheet at end of financial year	5,539,423,000
			<b>MD Signature</b>	Total no. of Board members at end of financial year	8
			C J Flowers	No. of independent directors at end of financial year	3
			<b>Company Secretary Signature</b>	No. of non-executive directors at end of financial year	5
			J L G Maonga		

Consecutive No.	Mandatory or 'apply or explain'	Part No.	Question	Application or Explanation - Note 3 & 4	Source of Information
		<b>A</b>	<b>INTRODUCTION</b>		
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?	The Company has developed a Board Charter, which has been published on the Group's website. The Board Charter is periodically reviewed to keep it up to date with changing circumstances, the current Charter was last reviewed on 17 August 2021. The Charter clearly defines the roles and responsibilities of the Board as well as the matters reserved for the Board, one of the roles is reviewing on a regular basis the adequacy and integrity of the Company's internal control.	1.Board Charter under the section 3.5 General Functions of the Board. 2. Website - <a href="https://www.kakuzi.co.ke/board-charter">https://www.kakuzi.co.ke/board-charter</a> 3.Statement on Corporate Governance - Annual Report 2021 on page 20 4. Statement of Directors' Responsibilities - Annual Report 2021 , page 13
2	M	A.2	Do the Board Charter or company documents distinguish the responsibilities of the board from management in line with Code requirements?	The Board Charter and company documents clearly distinguishes the responsibilities of the board from management.	1. Board Charter 2. Statement on Corporate Governance - Annual Report 2021, pages 14 to 28, 3. Statement of Directors' Responsibilities - Annual Report 2021 page 13
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?	The statement indicating the responsibility of the Board members for the application of corporate governance is included in the Board Charter.	1. Board Charter 2. Statement on Corporate Governance - Annual Report 2021 Pages 14 to 28

Consecutive	Mandatory or 'apply or	Part No.	Question	Application or Explanation - Note 3 & 4	Source of Information
4	M	A.4	How has the Board ensured all directors, CEOs and management are fully aware of the requirements of this Code?	The company's Board and Senior Management periodically receive updates on the status of application of the requirements of the Code, through the Company Secretary, periodic governance audits and Board Nomination and Remuneration Committee deliberations. The Board had a training on the Code on 13 August 2021 which was conducted by an external consultant.	Board Charter, training schedule, board minutes, Governance audit report.
5	M	A.5	Do company documents indicate the role of the Board in developing and monitoring the company strategy?	One of the matters reserved for the Board covered in the Board Charter is strategy and management which provides for the approval of strategy and review of the company's performance in relation to its strategy, objectives, business plans and budgets, and ensuring that any necessary corrective action is taken.	1. Board Charter 2. Board minutes 3. The Annual Report 2021: Chairman's Report - pages 6 to 10
6	M	A.6	Does the Company Strategy promote sustainability of the Company?	The Managing Director makes regular reports to the Board on the environment, performance and updates on the strategic initiatives as evidenced in all the Board minutes during the period of review.	Board minutes
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?	The board has four committees, Nomination & Remuneration Committee, Audit & Risk Committee, Legal Risk Committee and Independent Human Rights Advisory Committee that assist it in discharging its duties and responsibilities. These committees operate in accordance with written terms of reference approved by the board, disclosing the mandate, authority, duties, composition and leadership.	1. Board Charter 2. Terms of References of the four Committees 3. Board Minutes
		<b>B</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?	The Board has put in place a Nomination and Remuneration Committee consisting of three (3) directors. However, on 29 November 2021, S. Waruhiu and Daniel Ndonge ceased to be independent non-executive directors having served as Directors for nine consecutive years.	1. Board Charter 2. Board Nominations and Remuneration Committee Terms of Reference; and 3. Corporate Governance Statement in the Annual Report 2021, pages 14 to 28
9	M	B.2	Is the chairperson of the Nomination Committee an independent director?	The Nomination & Remuneration Committee chair, Mr Stephen Waruhiu, who was appointed as a Director on 29 November 2012, ceased to be an independent Director on 29 November 2021 having served for nine consecutive years.	Board Minutes, Nomination and Remuneration Committee, Annual Report 2021 page 23

Consecutive	Mandatory or 'apply or	Part No.	Question	Application or Explanation - Note 3 & 4	Source of Information
10	M	B.3	Has the board adopted and published procedures for nomination and appointment of new Board members?	The Board Charter states that the board is responsible for approval of changes to the structure, size and composition of the Board, including appointments of Directors, and if considered appropriate, selection of the Chairman and the independent Non-executive Directors. The Board delegates the screening process involved to the Nominations and Remuneration Committee. The procedures for nomination are included in the terms of reference of the Nominations and Remuneration Committee. Further, the Articles of Association provides for rotation of Directors at every AGM.	Board Charter and Nominations and Remuneration Committee terms of reference and Corporate Governance Statement in the Annual Report 2021 pages 14 to 28 Articles of Association
11	M	B.4	Is the Board size adequate for the exercise of the company business?	The Company has eight Directors which is the maximum number allowed by the Articles of Association and it is considered adequate to meet the requirements of the Company's Business.	1.Board Charter 2.Company's Articles of Association; 3. Corporate Governance Statement in the Annual Report 2021 pages 14 to 28
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?	The Company has not formally documented the diversity policy of the Board. The requirement of the Gender balance is yet to be met, the Board recognises that opportunities exist to consider diversity upon future retirements of non-executive Directors.	Corporate Governance Statement in the Annual Report 2021 page 15
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?	The Board is well composed in terms of the range and diversity of skills, experience and industrial knowledge and has an appropriate balance of executive, non - executive and independent Directors.	Company's Website - <a href="https://www.kakuzi.co.ke/management">https://www.kakuzi.co.ke/management</a> , Annual report 2021, page 15
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?	Section 5.8 of the Company Board Charter provides guidelines to directors with regard to other directorships in line the the CMA Code. A review of the other listed Company Directorships of the Directors indicated that all the Directors have complied with the Code, which limits the number of Directorships in listed companies a member of the Board holds at any given time.	Board Charter, List of other Directors as per Directors annual declarations
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?	There are no Alternate Directors Appointed	Annual Return
16	M	B.9	Are independent directors at least one-third of the total number of Board members?	During the year(2021) under review, there were three independent non-executives Directors (D.Ndonye and S.Waruhiu and A.Njoroge). However, towards the end of the year 2021, two of the directors (D.Ndonye and S.Waruhiu) attained 9 years of service as directors since their appointment which is the maximum term limit for a director to still remain independent.	Annual Report page 15, Company's Website
17	A or E	B.10	Does the Board have policies and procedures to annually assess the independence of independent Board members?	The Nomination and Remuneration Committee have been tasked with the role of reviewing the constitution of the Board annually and ensure that it upholds the principles and practices of good Corporate Governance .	Nomination and Remuneration Committee terms of reference, Annual Report

Consecutive	Mandatory or 'apply or	Part No.	Question	Application or Explanation - Note 3 & 4	Source of Information
18	M	B.11	Do all independent Board members have a tenure of less than 9 years?	Out of the three(3) independent non-executive directors, two (D.Ndonye and S.Waruhiu) attained 9 years of service as directors since their appointment on 29 November 2012, which is the maximum term limit for a director to still remain independent.	Board Minutes, Annual Report, Company's Website
19	M	B.12	Is the Board comprised of a majority of non-executive board members?	The Board has a balance of executive and non-executive directors with 6 out of 8 directors being non-executive	Annual Report, Company's Website
20	M	B.13	How does the Board ensure a smooth transition of Board members?	The Board has an adequate number of directors and in line with the Articles of Association of the Company, a term limit of three (3) years is set for each Director and one third of all Directors – excluding the Managing Directors - being the longest serving Directors, retire at each AGM.	Articles of Association, AGM Minutes
21	M	B.14	Has the Board established an effective Audit Committee according to Code requirements?	The Board has set up an Audit Committee with clear Terms of References consisting of three(3) non-executive directors all of whom were independent Non-Executive directors. However, towards the end of the year 2021, two of the directors (D.Ndonye and S.Waruhiu) attained 9 years of service as directors since their appointment which is the maximum term limit for a director to still remain independent.	Board minutes, Annual Report, Audit Committee terms of reference
22	M	B.15	Are the functions of the Chairperson and the Chief Executive Officer exercised by different individuals?	The Chairperson and Managing Director positions are held by two different individuals. The current Chairman is Mr. Nicholas Nganga and the Managing Director is Mr. Christopher Flowers.	Board Minutes, Annual Report, Company's Website
23	M	B.16	Is the Chairman of the Board a non-executive board member?	The Chairman of the Board, Mr. Nicholas Nganga is a non-executive director.	Company's Website, Board Minutes, 2021 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?	The Board Charter allows approval of appointments of external advisors in relation to matters not in the ordinary course of business and encourages management to, from time to time, bring managers into Board meetings who can provide additional insight into the items being discussed because of personal involvement in these areas. The board has also set up a IHRAC whose majority members are independent advisors.	Board Charter, IHRAC TORs,

Consecutive	Mandatory or 'apply or	Part No.	Question	Application or Explanation - Note 3 & 4	Source of Information
25	M	B.18	Has the Board adopted a policy on managing conflict of interest?	At every Board/ Board Committee meeting, Directors declare any conflict of interest and declarations are recorded in a conflict of interest register. The conflict of interest requirements are embedded in the Code of Conduct and Ethics policy as well as the Director's letters of appointment. The Board is however yet to document a conflict of interest policy.	Board Minutes, Code of Conduct and Ethics 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?	The company has in place a Code of Conduct which speaks to these requirements and all the related party transactions are disclosed in the Annual report. In addition there is a Transfer Policy which covers related party transactions.	2021 Annual Report, Code of Conduct and Ethics policy, Transfer Pricing Policy
27	M	B.20	Has the company appointed a qualified and competent company secretary who is a member in good standing of ICPSK?	The current Company Secretary, Mr J Maonga, is a member of ICPSK and is in good standing.	Board Minutes , ICPSK Records
28	A or E	B.21	Has the Board adopted policies and processes to ensure oversight of sustainability, environmental and social risks and issues?	The Board is committed to sustainability, with one of the strategic pillars being sustainability. The company, in line with the guidelines issued by the NSE in partnership with the Global Reporting Initiative (GRI), issued an ESG (Environmental, Social and Governance) Report 2020 which is published on the company's website.	Annual Report, company's website - <a href="https://www.kakuzi.co.ke/pages/f2cd2b36-26b1-455c-812f-16ae9c139afa/articles/f2cd2b36-26b1-455c-812f-16ae9c139afa.pdf">https://www.kakuzi.co.ke/pages/f2cd2b36-26b1-455c-812f-16ae9c139afa/articles/f2cd2b36-26b1-455c-812f-16ae9c139afa.pdf</a> , 2020 ESG Report
29	A or E	B.22	Has the Board developed an annual work-plan to guide its activities?	The Board sets the date of consequent Board meetings and Committee meetings as well as the date of the Annual General meetings. The Board Work Plan shall be enhanced to include key areas/activities of focus of the meetings	Board Minutes
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?	The Nomination and Remuneration Committee is responsible for determining the process for evaluating Board performance. In line with the Code, the Board contracted an external consultant to conduct a Board evaluation in 2021, which covered evaluation of the board as a whole, peer members evaluation, company secretary and board committees	Board Charter, Nominations and Remuneration Committee terms of reference, Board Evaluation Report, Board Minutes, Annual Report
31	A or E	B.24	Has the Board established and applied a formal induction program for incoming members?	There is an induction program which is carried out by the Managing Director on behalf of the Board. A formal induction programme is however not documented.	Board minutes
32	A or E	B.25	Do Board members participate in ongoing corporate governance training to the extent of 12 hours per year?	Board trainings were conducted by an external consultant on 12 March 2021, 2 July 2021 and 13 August 2021 covering a total of 12 hours.	Board Training Plan, Board Minutes, Corporate Governance Statement in the Annual Report of 2021 page 25

Consecutive	Mandatory or 'apply or	Part No.	Question	Application or Explanation - Note 3 & 4	Source of Information
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?	The Board has set a Board Nomination and Remuneration Committee whose responsibility includes determination of remuneration of directors.	2021 Annual Report, Terms of reference of Nominating and Remuneration Committee
34	M	B.27	Has the Board established and approved formal and transparent remuneration policies and procedures that attract and retain Board members?	The Board approved the Remuneration Policy and remuneration report on page 22 of the Annual report 2020, the same was approved in the 93rd Annual General Meeting. The 2021 Annual report includes the Remuneration Report on page 30	Annual Report, Nomination and Remuneration terms of reference and minutes, the Board Remuneration Policy.
35	M	B.28	How does the Board ensure compliance with all applicable laws, regulations and standards, including the Constitution and internal policies?	The Company has identified several local and international laws and regulations and performs regular compliance assessment checks under the various divisions of the Company. A Compliance Register that identifies the areas of compliance and the level of compliance by the Group is presented to the Board regularly. The Board has mandated the Audit and Risk Committee to review the effectiveness of the system for monitoring compliance with company policies, statutory requirements, regulations, reporting standards, and the results of management investigations and follow up including disciplinary action of any instance of non-compliance. The board's Legal risk committee is also tasked with reviewing the Company legal audit and advising the Board on the findings, non-compliances and required action plan to remedy such non-compliance.	Board Minutes, compliance register, legal and compliance audit 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?	In compliance with the CMA Code of Corporate Governance Practices for Issuers of Securities to the Public, 2015, an internal legal and compliance audit was carried out for the year ended 31 December 2021 with the objective of ascertaining the level of adherence to applicable laws, regulations and standards.	Legal and Compliance Audit Report
37	A or E	B.30	Has the Board subjected the company to an annual governance audit?	The Company carried out a governance audit for the year ended 31 December 2021	Annual Report pages 26 & 29, Governance report for the year 2021
		<b>C</b>	<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?	The Company has provided a statement on their commitment to equitable treatment of all shareholders on page 14 of Annual Report. All shareholder are treated equitably and exercise their rights during AGMs. There is a balanced number of Directors on the Board.	AGM Minutes, Annual Report
39	M	C.2	Other than at the AGM, how does the Board facilitate the effective exercise of shareholders' rights?	All shareholders receive relevant information through distribution of Annual Reports, Interim Reports, they are sent directly to the shareholders and placed on the Company's Website. The shareholders also can assess information from the Company Secretary and the Registrars (C&R Registrars).	Company's Website, Annual Reports

Consecutive	Mandatory or 'apply or	Part No.	Question	Application or Explanation - Note 3 & 4	Source of Information
40	M	C.3	How does the Board facilitate shareholders participation at the AGM?	Notices sent to all Shareholders and the AGM is kept in an easily accessible place in Nairobi. Further, Notices are published in two National papers, placed on Company's website and sent to the Exchanges	AGM Notice & Agenda, AGM Minutes, Annual Reports, Company's Website
41	A or E	C.4	Are minority and foreign shareholders holding the same class of shares treated equitably?	All shareholder are treated equitably through timely dissemination of information to all shareholders through the website and publications in accordance with the CMA Listings Requirements.	Annual reports, AGM Minutes, Company's 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?	All shareholders receive relevant information on the Company's performance through the distribution of annual reports and accounts, and half-yearly results as a matter of best practice. The reports are available across multiple communication channels such as the Company's website and newspapers.	Annual reports, Press Statements, Company's Website, Stock Exchange press releases, social media
		<b>D</b>	<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?	The Group has put in place community relations policy which is in the Group's website covering the key stakeholders. For each of the stakeholders, effective modes of communication and engagement including education, informing, engagement and collaboration has been developed with timelines. A number of the activities conducted have been captured in the company's website.	Annual Report, Press Statements, Company's Website, Stock Exchange press releases, social media, 2020 ESG Report
44	A or E	D.2	Has the Board developed policies, procedures and strategies to manage relations with different/key stakeholder groups?	A stakeholder policy and strategy identifying stakeholders and how relations with each group is managed is yet to be developed.	Annual Report, Board minutes
45	A or E	D.3	How does the Board take into account the interests of key stakeholder groups prior to making decisions?	The Board considers the interest of stakeholders prior to making decisions through public notices and where required by law, AGM and special meetings organised, questionnaires such as the OGM questionnaires and employee satisfaction survey questionnaires in 2021.	Annual Report, Board minutes
46	M	D.4	How does the Board ensure effective communications with stakeholders?	By complying with the requirements of legislation, regulation and Company's Articles and Association on public notices to stakeholders. The Company has in place a comprehensive whistle blowing policy which has been published on the Company's website which is open to customers, staff, suppliers, managers, shareholders.	Company's Website - <a href="https://www.kakuzi.co.ke/corporate-governance">https://www.kakuzi.co.ke/corporate-governance</a> Articles of Association
47	M	D.5	Has the Board established a formal dispute resolution process to address internal and external disputes?	The company website provides the OGM(SIKIKA) policy and process to tackle any grievances reported. Each stakeholder contract /agreement contains guidelines on dispute resolutions.	Contracts and agreements, Company's website
		<b>E</b>	<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?	The Board is committed to ensuring that the business is run in a professional, transparent, just and equitable manner to protect and enhance shareholder value and satisfy the interests of other stakeholders	Board Charter, Corporate Governance Statement in the Annual Report 2021 pages 14 to 28



Consecutive	Mandatory or 'apply or	Part No.	Question	Application or Explanation - Note 3 & 4	Source of Information
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?	Code of Conduct and Ethics that is executed by relevant parties is in place	Code of Conduct and Ethics, website - <a href="https://www.kakuzi.co.ke/company-code-of-conduct-and-ethics">https://www.kakuzi.co.ke/company-code-of-conduct-and-ethics</a>
50	A or E	E.3	How does the Board ensure that compliance with the Ethics Code and Conduct is integrated into company operations?	On appointment, the Directors and staff are provided with the code of ethics and required to sign and attest that they have read the Code of Conduct and Ethics and understood their obligations to comply with the principles. Every year The Managing Director conducts a staff training called "Kakuzi who we are", highlighting the values and the mission.	Code of Conduct and Ethics
51	A or E	E.4	Does the Board incorporate ethical and sustainability risks and opportunities in the risk management process?	The company risk maps has identified health safety environmental risks(major risk) and strategic risks(major risk) within which loss of reputation risk is identified and monitored	Risk Map
52	A or E	E.5	How is the company performance on ethics assessed, monitored and disclosed to internal and external stakeholders?	The Corporate Affairs Manager presents to the Board every six months the Anti-bribery report.	Board Minutes, Anti Bribery reports, Statement of Governance Report
53	A or E	E.6	Has the company established and implemented a whistle blowing policy?	The Company has in place a comprehensive whistle blowing policy placed on the Company's website and is open to all stakeholders.	Company's Website - <a href="https://www.kakuzi.co.ke/whistle-blowing-policy">https://www.kakuzi.co.ke/whistle-blowing-policy</a> , Annual Reports
54	A or E	E.7	Has the Board/or management developed policies on corporate citizenship and sustainability and strategies for company use?	The company has put in place a Community Relations Policy in place. The Company has published some of its CSR activities on its website and in the annual accounts.	Website, 2020 ESG Report
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?	The Board is committed to sustainability, with one of the strategic pillars being sustainability. The company, in line with the guidelines issued by the NSE in partnership with the Global Reporting Initiative (GRI), issued an ESG (Environmental, Social and Governance) Report 2020 which is published on the company's website.	CSR Projects, Company's 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?	The Board put all the CSR activities in the Annual Report, 2020 ESG Report and on company website.	Internal Policies Manual, Company's Website, Annual report, 2020 ESG Report
		<b>F</b>	<b>ACCOUNTABILITY, RISK MANAGEMENT AND INTERNAL CONTROL</b>		
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?	The Audit & Risk committee reviews the Financial Statements and recommends the same to the Board for consideration and approval.	Board and Audit and Risk Committee Minutes, Terms of Reference of the Audit and Risk Committee
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?	The Board and External auditor reporting responsibilities is incorporated in the Annual report on pages 13 and 31 to 34 respectively	Annual report page 13 and 31 to 34



Consecutive	Mandatory or 'apply or	Part No.	Question	Application or Explanation - Note 3 & 4	Source of Information
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?	The Independent auditors are recommended by the Board for appointment every year in the AGM. Audit scope is presented to the audit and risk committee annually for approval. The External Auditors provide the Board Audit and Risk Committee with a statement that they have complied with the relevant ethical requirements regarding independence, and include the same in the Annual Report pages 31 to 34	Audit & Risk Committee Minutes, Annual Report page 31
60	M	F.4	Do the shareholders formally appoint the external auditor at the AGM through a formal and transparent process?	The External Auditors are formally appointed or reappointed at every AGM.	AGM Minutes
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?	The Board has embraced integrated reporting with enhanced disclosures as evidenced by the 2021 Annual Report and ESG Report	Annual Report, Company's website, 2020 ESG Report
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 ?	There exist a Risk Map that identifies various risks categories the company faces which is included/ tabled a standing agenda in every Board meeting. The company is yet to develop an enterprise-wide approach to the identification, measurement, monitoring and management of risks faced across the divisions in which it operates	Board and Audit & Risk Committee Minutes
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)?	Internal Audit is tasked with regular reviews to ensure that the internal controls are in place and adhered to. The Internal Control reports are presented to the Audit Committee on quarterly basis. The Company's Corporate Affairs Manager ensures compliance with all applicable laws, regulations, rules and guidelines	Audit & Risk Committee Minutes, Internal Manuals
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?	The Board Audit and Risk Committee reviews all material controls, they receive regular reports from the internal audit department tasked with the review of controls. A report on Internal Controls and the Risk Management Systems is also included in the Annual Report on page 27 to 28.	2021 Annual Report, Board and Committee minutes
	M	F.9	Has the Board established an effective internal audit function according to Code requirements and which reports directly to the Audit Committee?	The Group has an Internal Audit Department which is an independent function that reports directly to the Board Audit and Risk Committee and provides independent confirmation on compliance with the Group's business standards, policies and procedures. Where found necessary, corrective action is recommended.	Corporate Governance report in the 2021 Annual Report, Internal Audit Charter
66	A or E	F.10	Does the Board disclose details of Audit Committee activities ?	The function and annual activities of the Audit & Risk Committee are incorporated in the Annual report on page 23.	2021 Annual Report page 23, Audit and Risk Committee minutes

Consecutive	Mandatory or 'apply or	Part No.	Question	Application or Explanation - Note 3 & 4	Source of Information
		G	<b>TRANSPARENCY and DISCLOSURE</b>		
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.	The company has established appropriate mechanisms to ensure timely disclosure of all material matters concerning the company. The website under News and Blog, highlights the press releases made regarding the company.	Annual Report, Company's Website
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?	The 2021 Annual Report, pages 14 to 29, has a corporate governance statement which has disclosed matters relating to the Company's governance, Board structure and Audit & Risk Committee.	Annual Report
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?	The Company's mission and Vision are incorporated in the Annual Report on page 11 and in the ESG report as well as on the website. The Strategic goals are incorporated in the Annual Report on page 9	Annual Report, ESG report and Company's 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?	The Annual Report contains the Directors' Remuneration Report as required by the Code and the Companies Act, 2015 as well as details of the whistle blowing framework.	Annual report
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)?	The Company's website contains up to date information on the areas prescribed by the Code, including the Board Charter, whistleblowing Framework, Code of Conduct and Ethics and information on the Directors.	Annual Report, Company's Website
72	A or E	G.6	Does the Board disclose the management discussion and analysis as required in 7.1.1?	Factors which affected the Company's financial and operating conditions in 2021 are highlighted in the Chairman's Statement	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?	The Statement of Corporate governance has highlighted compliance with laws, regulations and standards; ethical leadership, Code of Conduct and Ethics, corporate social responsibility and citizenship on pages 14 to 28	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?	The Governance Auditors report is contained in the in the year 2021 Annual Report. The Corporate Governance Report has a caption on insider dealings.	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?	The risk management policies are highlighted on note 4 page 59 to 63 of the 2021 Annual Report. The Statement on Corporate Governance highlights the policies and procedures of the Procurement and ICT .	Annual report

Consecutive	Mandatory or 'apply or	Part No.	Question	Application or Explanation - Note 3 & 4	Source of Information
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?	Disclosure of top 10 major shareholders and shareholding distribution schedule is listed on page 94 of the 2021 Annual Report.	Annual Report
77	M	G.11	Has the Board disclosed all related-party transactions?	Related parties transactions are disclosed on note 27, page 91 and 92 of the 2021 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?	The statement of the policy on good governance is incorporated in the Annual Report and the status of the application on the various parameters highlighted.	Annual Report, Corporate Governance Statement on pages 14 to 28

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

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

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

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.