



STAKEHOLDER **ENGAGEMENT POLICY**

1. Introduction

I&M Holdings Limited (IMHL or the Company) recognizes and appreciates that engagement with and active cooperation of its stakeholders is essential for the Group's strong business performance on a sustainable basis as well as to achieving and maintaining public trust and confidence in the Group.

This policy is founded on the principles of transparency, active listening, and equitable treatment that favours a consultative and collaborative engagement with all of its Stakeholders by means of effective and responsive communication that makes it possible to forge relations based on trust on an ongoing basis.

2. Scope

This stakeholder engagement policy outlines IMHL's overarching approach to engagement with our stakeholders, and the coordination of such. This policy has been put in place to ensure that the stakeholder engagement is applied consistently across all IMHL operations.

This policy:

- sets out principles for engagement with our stakeholders
- forms part of the group's operating philosophy, policies, standards and values
- applies to all Group entities and within each entity, to all departments, branches and business units, regarding all their activities and interactions with stakeholders
- is monitored annually for compliance by the Group Risk and Compliance Team and by the Board Audit, Risk and Compliance Committee
- supports and should be read in conjunction with the Group's policies on ethics, external communication, reputation management, social and environmental risk and corporate social responsibility and investment.

3. Purpose

The purpose of the policy is:

- to set out a method of engagement with stakeholders who impact and influence our long-term resilience
- to develop and promote a good understanding of stakeholders needs, interests, and expectations
- to provide guidance on how the Group should be engaging with its stakeholders so as to strengthen and maintain relationships with its stakeholders
- to identify the opportunities and threats arising from stakeholders' material issues;
- to assist with strategic, sustainable decision-making; and

4. Stakeholders

Stakeholders are those individuals, groups of individuals or organizations that impact and/or could be impacted by our organization's activities, products or services and associated performance.

At IMHL we have identified the following stakeholders:

1. Shareholders
2. Employees
3. Customers
4. Regulators
5. Government Agencies & Local Authorities
6. Service Providers and Suppliers
7. Media
8. Community and public at large
9. Environment

5. Principles

In its relations with stakeholders, the Group accepts and promotes the following basic principles:

- i. Development of a responsible business model in order to be an innovative, transparent, integrating, open, and committed capable of creating sustainable value for all its Stakeholders on a shared basis therewith;
- ii. Maintenance of a strategy of strong involvement in the communities in which it operates;
- iii. Allocation of the necessary resources to the proactive, continued, and systematic establishment of fluid channels for dialogue with Stakeholders, in order to establish balanced relationships between corporate values and social expectations, taking into account their interests, concerns, and needs.
- iv. Having a dynamic organizational structure that allows for the promotion and coordination of responsible actions with Stakeholders, and using various instruments to favour communication and dialogue therewith, within a constant process of adaptation to their needs, expectations, and interests: direct contact, the Company's corporate website, the websites maintained by the different companies of the Group, and the Group's proactive presence on social media, with a particular impact on social and environmental issues;
- v. The Group's commitment in connection with business ethics and corporate social responsibility and, in particular, the principles of integrity, fairness and transparency as drivers of credibility and mutual trust, are the foundations on which the Group builds its relations with Stakeholders;
- vi. The Company is responsible for designing, approving, and overseeing the Stakeholder relations strategy.
- vii. As a general rule, the Group companies establish relations with their Stakeholders in accordance with the principle of subsidiarity, such that the Group Company that is closest to the Stakeholder is primarily responsible for interaction in each case.

- viii. The Group disseminates significant and reliable information on its performance and activities and annually prepares and publishes financial and non-financial information on its activities, following a generally accepted method in the case of non-financial information, and subjecting such information to independent external verification, if appropriate.

6. Methods of Engagement

IMHL's methods of engagement include various channels and means of communications reliant on each specific stakeholder group. These methods are set out in detail in the Stakeholder Matrix contained in Appendix 1 and may be varied from time to time.

7. Accountability & Grievance Procedure

Stakeholder engagement is decentralized within I&M Group so there is not a single team that manages all relationships and queries or concerns from stakeholders. All I&M Group employees are accountable for managing relationships and meeting expectations of internal and external stakeholders within their areas of responsibility. Should a stakeholder not be satisfied with the service or assistance that they receive from their I&M Group point of contact, there are a number of opportunities that allow for anonymity (if desired) as well as independence to ensure a voice for concerned stakeholders. These include our client call centre that is the first point of call for all clients' requests and the section "Contact us" on the Group's corporate website.

8. Review of policy

The Board will review this Policy every so often and as required to ensure it remains consistent with the Board's objectives and responsibilities.

APPENDIX 1
SHAREHOLDER ENGAGEMENT MATRIX

PURPOSE OF ENGAGEMENT	FREQUENCY OF ENGAGEMENT	METHODS OF ENGAGEMENT
<p><u>Shareholders</u></p> <ul style="list-style-type: none"> i. To provide current and future shareholders with relevant and timeous information ii. To manage shareholder expectations and reputational risk. iii. To maintain strong relationships, keep abreast of market developments and inform our shareholder targeting strategy. iv. To ensure good governance and deepen the trust placed in us and our brand. v. To get feedback that informs our strategy, business operations and how we govern. 	<p>On a formal basis, once or twice a year to coincide with the release of yearend and half-year results.</p> <p>On an ad hoc basis and as requested by the financial media, investment analysts, and investors during open periods.</p>	<p>Annual General Meetings</p> <p>Extraordinary General Meetings as and when called for.</p> <p>Investor briefings for year end and /or interim results announcements and roadshows.</p> <p>Various investor group meetings.</p> <p>Individual meetings with financial media, shareholders and analysts.</p>
<p><u>Employees</u></p> <ul style="list-style-type: none"> i. To provide staff with strategic direction and keep them informed about group activities. ii. To ensure that we remain an employer of choice that provides a safe, positive and inspiring working environment. iii. To understand and respond to the needs and concerns of staff members. 	<p>Ongoing and daily engagement at all levels as required by staff.</p>	<p>Regular, direct communication between managers, teams and individuals.</p> <p>There's also a robust combination of face-to-face, written, digital and broadcast communications, culture and engagement surveys that include emails and intranet communications.</p> <p>CEO's monthly newsletter</p> <p>Town hall meetings</p> <p>Cluster and group recognition functions.</p>

<p><u>Customers</u></p> <ul style="list-style-type: none"> i. To understand them, their aspirations, businesses and financial-service needs better. ii. To provide appropriate advice, proactive financial solutions and value-adding services. iii. To ensure that the Group maintains high service levels that they expect and deserve. iv. To inform product development and prioritisation. v. To develop products that embody customer centric innovation. vi. To ensure accuracy of customers' personal and/or business information 	<p>Ongoing. Dependent on customer needs and identified sales, service or guidance opportunities.</p>	<p>Interactions through sales agents, branch outlets, relationship managers, regional heads, senior management, and call centres and other alternate banking channels.</p> <p>Customer events, face to face meetings and other surveys as well as marketing and advertising activities.</p> <p>Formal written correspondence, emailers and newsletters and messages disseminated through social media.</p>
<p><u>Regulators</u></p> <ul style="list-style-type: none"> i. To maintain open, honest and transparent relationships and ensure compliance with all legal and regulatory requirements. ii. To retain our various operating licenses and minimize operational risk. 	<p>Daily, weekly, quarterly and as required.</p>	<p>Various industry and regulatory forums, meetings between regulators, and our board and management.</p> <p>This includes one-on-one discussions with various executive officials at prudential meetings as well as onsite meetings.</p>
<p><u>Government Agencies , Local Authorities & Industry Forums</u></p> <ul style="list-style-type: none"> i. To build and strengthen relationships with government, both as a partner in the development of the country and as a key client. ii. To provide input into legislative development processes that will affect the economy and our activities and operations. iii. To participate visibly in, and be a partner to, the transformation of 	<p>Monthly or as deemed necessary by either party.</p>	<p>Various engagements with national and county officials participation in consultative industry and sector forums</p>

<p>Kenyan economy the financial sector.</p> <ul style="list-style-type: none"> iv. To continue learning through interaction with the industry and cross-sectorial organizations. v. To use business associations as a forum through which we can promote our viewpoints on key industry issues. vi. To influence and/or promote common agendas. 		
<p><u>Service Providers and Suppliers</u></p> <ul style="list-style-type: none"> i. As required or dictated by performance contracts and/or agreements. ii. To obtain products or services required for conducting Group's business. iii. To maintain an ideal and timeous supply of goods and services for operations. iv. To encourage responsible practices across our supply chain, local procurement, supplier conduct and environmental considerations. v. To include critical suppliers in cross-functional teams so as to contribute expertise and advice before specifications are developed for products or services. 	<p>Ongoing, as required.</p>	<p>One-on-one negotiations and meetings for finalization follow up, and after sales service.</p>
<p><u>Media</u></p> <ul style="list-style-type: none"> i. To leverage the reach and influence of media channels to share our business and citizenship story with stakeholders. 	<p>Ongoing interactions in response to business-related media enquiries as and when required.</p> <p>Regular interactions to share information and</p>	<p>Launches of various I&M products and services.</p> <p>Interviews with key business media on relevant matters</p> <p>Ongoing telephone and email interaction regarding media enquiries.</p>

<ul style="list-style-type: none"> ii. To communicate with relevant stakeholders and the broader public with a view to having a positive influence on behaviour that will lead to desired business results. iii. To protect and manage our reputation. 	<p>respond to media requests for commentary about I&M Group.</p>	<p>To empower their audiences to make informed financial decisions.</p>
<p><u>Others - Community and public at large, Environment</u></p> <ul style="list-style-type: none"> i. To create partnerships that serve to facilitate our integrated sustainability activities. ii. To obtain input from environmental experts, communities and non-governmental organizations (NGOs) regarding key focus areas. iii. To create awareness of our 'shared growth' commitment and initiatives 	<p>Ongoing – as partnerships dictate or stakeholder needs require.</p>	<p>Group's website, annual report, Group's social media handles, press releases and media statements.</p>