

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:	
<b>I&amp;M GROUP PLC (FORMERLY I&amp;M HOLDINGS PLC)</b>	Company market to book ratio at end of financial year	0.64
Reviewer's Name	No of outstanding shares at end of financial year	1,740,121,476
<b>KIHARA MAINA</b>	Closing price of stock at end of financial year	42.45
Stock Code: <b>KE0000000125</b>	Net sales as per Income Statement at end of financial year	Kshs'000 60,327,120
Sector: <b>Banking</b>	Net profit as per Income Statement at end of financial year	Kshs'000 19,837,127
Year - <b>2025</b>	Total debt (short and long term) as per Balance Sheet at end of financial year	Kshs'000 11,071,017
Date of Financial Year End: <b>31 December 2025</b>	Total equity as per Balance Sheet at end of financial year	Kshs'000 115,160,998
	Total no. of Board members at end of financial year	9
	No. of independent directors at end of financial year	4
	No. of non-executive directors at end of financial year	3
<b>Chairman</b>	<i>Signed</i>	
<b>Group Executive Director</b>	<i>Signed</i>	
<b>Company Secretary</b>	<i>Signed</i>	

Cons ecuti ve No.	Mandatory or 'apply or explain'	Part No.	Question	Kenya Code Reference	Applicatio n - FA, PA or NA - See Notes	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?	1.1.2, 2.6.2, 6.3.2	FA	YES - The Company has a comprehensive Board Charter which is reviewed every 2 years. The Board Charter is due for review in 2026. The Board Charter is posted on the Company's website. The Board Charter outlines the role of the Board in relation to internal control. The Board Charter is duly approved by the Board and signed by the Board Chairman.	(i) Available on the Company website at <a href="https://www.imbankgroup.com/about-us/corporate-governance/">https://www.imbankgroup.com/about-us/corporate-governance/</a> (ii) The Board Charter Part C on Roles & responsibilities of the Board (Pg 11), (iii) Integrated Report 2025 Pg.17 - 'Our Governance Framework'
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	YES - The Company is a Non Operating Holding Company (NOHC) as such delegation is through the the Group Executive Director supported by the Regional CEO. Communication between the Directors and the Management of the other entities in the Group is through the Group Executive Office. The Board Charter outlines the separation of the responsibilities of the Board and Management and the distinction between the role & responsibilities of the Board as separate from Management	(i) Board Charter (ii) Intergrated report 2025 Pg.24 - 'Our Governance Framework' - Separation of Roles & Responsibilities
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	YES - The Integrated Report in the Introduction, makes a specific statement confirming that I&M Group has fully complied with all applicable provisions of the Code of Corporate Governance during the reporting period and that there are no aspects of the Code that were not applied. The Board Charter also clearly defines the role of the Board on application of corporate governance policies and procedures. This is further outlined in the Group Corporate Governance Policy. All policies are approved at the Board level.	(i) Intergrated report 2025 Pg 15 'Introduction' (ii) Board Charter (iii) Group Corporate Governance Policy

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	YES - The members of the Board are taken through a Director Orientation programme upon joining the board and subsequently on an ongoing basis training is also organised to keep up with developments in the laws and regulations as may be appropriate and deemed necessary. The Board is updated Quarterly on the changes in the regulatory landscape as evidenced in the Board minutes. The Board is taken through the CMA feedback from the CG Reporting template assessment and was also taken through a review of the CMA State of Corporate Governance Report for 2023/2024 and the gaps and recommendations from CMA to further enhance compliance with the Code of Corporate Governance and the POLD. In 2025, Mergers & Acquisitions, Leading from the Future (Integrating Sustainability into Board Governance; & Sustainable Finance and Investment Opportunities), The Future of NOW Cybersecurity 2048 (Days of Future Past), The Evolving Face of Digital Financial Crime (Strategic Imperatives for Boards and Executive Leadership), Leading at the edge (Trust, intelligence and institutional courage in a disrupted world), Becoming an Internal Audit Trusted Advisor, Culture & Ethics, Artificial Intelligence in Financial Services and an Overview of Risk Management, Audit, Cybersecurity practises at I&M Group.	(i) Board minutes (ii) 2025 Training register
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	YES - The Role of the Board is clearly defined in the Board charter with respect to developing and monitoring the Company strategy. There is a dedicated Board Committee, Board Strategy Steering Committee whose mandate is oversight on the strategy. The Board approved the iMara 3.0 strategy for 2024-2026 and the Strategy document is signed by all the Board Directors. The implementation of the same is verifiable from the minutes of the Board meetings. The role of the Board is also outlined in the various policies.	(i) Board Charter (ii) The Board has a dedicated Board Strategy Steering Committee that oversees implementation and oversight of the strategy. BSSC TORs attached (iii) Board Minutes (iv) Signed iMara 3.0 strategy document submitted to CBK (iv) Various policies
6	A or E	A.6	Does the company strategy promote sustainability of the company?	2.3.6	FA	YES - The Board, under the iMara 3.0 strategy, approved a detailed Sustainability framework and plan highlighting 9 out of the 17 SDGs that the Group would focus on. The Board established the Board Sustainability Committee affirming the Group's commitment to integrate and embed sustainability in its strategic framework in alignment with the Group's iMara 3.0 strategy. There is a Sustainability team that supports execution of this strategy. I&M Group publishes Sustainability Reports annually which demonstrates the Group's commitment to incorporating sustainability including ESG principles in all aspects of its business operations to further the UN SDGs. In 2026, the Group will build on its sustainability efforts by releasing the 2025 Sustainability Report and increasing alignment with global standards such as GRI and IFRS S1/S2. The Board Charter outlines the focus of the Board in creating sustainable long term value for shareholders. The Group's focus on sustainability is further evidenced in the activities of its social arm, I&M Foundation, whose sustainability agenda is focused on environmental conservation, education and skills development, economic empowerment and enabling giving.	(i) Integrated Report 2025 Pg.45 - Sustainability, ESG & Corporate Social Responsibility and Chairman's Statement on Driving Sustainable Impact (Pg 12-13). Integrated Report Pg.34 on the activities of the Board Sustainability Committee during 2025
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	YES - For the Board to effectively carry out its mandate, the Board has formed 4 committees namely (i) Board Audit & Risk Management Committee (BARMC), (ii) Board Nomination, Remuneration and Governance Committee (BNRGC), (iii) Board Strategy Steering Committee (BSSC) and (iv) Board Sustainability Committee with clearly defined terms of reference (ToR) that are reviewed periodically. The Terms of Reference for these Committees are duly approved and signed by the Board.	ToRs of the Various Board Committees available on the Company website at link <a href="https://www.imbankgroup.com/about-us/corporate-governance/">https://www.imbankgroup.com/about-us/corporate-governance/</a>
			<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 Board Nomination, Remuneration and Governance Committee (BNRGC) comprises 50% Independent Directors.	(i) Our Website. ToRs of the BNRGC - <a href="https://www.imbankgroup.com/about-us/corporate-governance/">https://www.imbankgroup.com/about-us/corporate-governance/</a> , (ii) Integrated report 2025
9	M	B.2	Is the chairperson of the Nomination Committee an independent director?	2.2.3	FA	YES - Chairperson of BNRGC is independent	(i) Our Website: Board Charter, BNRGC ToRs - <a href="https://www.imbankgroup.com/about-us/corporate-governance/">https://www.imbankgroup.com/about-us/corporate-governance/</a>
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 ToRs of the BNRGC and the Board Charter guide on the process to be adopted for the appointment of new Board members. The Board is also guided by the Board Succession Policy	(i) Board Charter (ii) BNRGC ToRs (iii) Company website - <a href="https://www.imbankgroup.com/about-us/corporate-governance/">https://www.imbankgroup.com/about-us/corporate-governance/</a> (iv) Board Succession Policy
11	M	B.4	Is the Board size adequate for the exercise of the company business?	2.1.4	FA	YES - The Board is of optimal size to adequately exercise company business as per the Company's Articles of Association and Board Charter.	(i) Integrated Report - Our Governance Framework, (ii) Board Charter (iii) Articles of Association

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- included in the board charter and is also included in the Group Minimum Standards on Corporate Governance which includes a clause on diversity. The Board assesses the diversity at regular intervals through use of the Board Skills Matrix, with the next Board Skills assessment due to be undertaken in 2026. Gender diversity is now at 30%, in line with the market practice.	(i) Board Charter on Selection & Appointment of Directors (ii) Board Skills Matrix tool (iii) Group Minimum Standards Corporate Governance
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 board is comprised of directors with diverse experience and knowledge relevant to the Company. The Board Charter requires that the Board has a balance of skills, diversity and expertise. The Board periodically assesses its skills and diversity. This was last reviewed in Q1 2024. The next skills review is scheduled for 2026. The outcome from the skills review was that the Board has the right balance of skills, experience and diversity to carry out its mandate. The area of gender diversity which was previously an area of focus was now at the right balance of 30% in line with market practice. Based on this assessment, the Board noted that technology & innovation was an area of enhancement.	(i) Integrated Report 2025 and (ii) Company website <a href="https://www.imbankgroup.com/board-of-directors/">https://www.imbankgroup.com/board-of-directors/</a> (iii) Board Charter (iv) Board Skills Matrix
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- included in the board charter. All Directors are compliant with Policy. The Company maintains a register of all Directors interests/other directorships which is updated as and when a change occurs.	(i) The Board Charter (ii) Director disclosures maintained by the Company Secretary (iii) Integrated Report 2025 Pg.25 - Board Director profiles
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	No alternate Directors have been appointed. The Company's Articles of Association and Board Charter outline the requirements for alternate directors. The alternate directors would be subject to the same vetting and assessment criteria as substantive directors and would have the same duties and responsibilities.	(i) Articles of Association (ii) Board Charter
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 - The Board comprises of 9 Directors of which 4 are Independent Directors. This is above the CMA requirement of one-third of independent directors. In line with CMA guidance, Director N Sood was redesignated from an Independent Director to a Non-Executive Director.	Integrated Report 2025 Pg.25 Board Director profiles
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 Charter, Clause 8. Annual assessment is undertaken for each member of the board in line with regulatory guidelines. As part of this assessment, each member self-assesses their independence as against the CMA provisions on independence (Clause 2.4). The Board assesses the members independence annually to confirm that independent directors remain independent as per the CMA criteria of independence and in 2025, enhanced the annual independence assessment to include verification of independence in alignment with Regulation 2 of the CMA POLD definition of independence	(i) Integrated Report 2025 Pg.31 - Board Evaluation and (ii) Board Charter Clause 8 - Director independence (iii) Board Minutes
18	M	B.11	Do all independent Board members have a tenure of less than 9 years?	2.4.2	FA	YES - All Independent Directors of the Company have been members of the Board for less than 9 years. Following enactment of the Capital Markets Securities Public Offers Listing & Disclosure Regulations 2023 (POLD), all new Directors appointed will have a tenure of 6 years.	Integrated Report 2025 Pg.25 Board Director Profiles
19	M	B.12	Is the Board comprised of a majority of non-executive board members?	2.1.3	FA	YES - The Board comprises 9 Directors of which 4 are Independent Directors, 3 Non-Executive Directors and 2 Executive Directors.	Integrated Report 2025 Pg.25 Board Director Profiles
20	M	B.13	How does the Board ensure a smooth transition of Board members?	2.1.8	FA	This is detailed in the Board Succession Policy published on the website. The Board reviews Board succession in the entities within the Group twice a year ensuring the smooth transition of Board members	Board Succession policy - <a href="https://www.imbankgroup.com/wp-content/uploads/2021/06/5f904260d7cd6Extract_Succession-Policy_Website.pdf">https://www.imbankgroup.com/wp-content/uploads/2021/06/5f904260d7cd6Extract_Succession-Policy_Website.pdf</a>
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 Board Audit and Risk Management committee (BARMC) comprises 2 Independent Directors and 1 Non-Executive Director and meets the CMA POLD requirements on one-third of members being Independent Directors. Terms of Reference for BARMC are documented and no alternate board members are appointed. The Integrated Report 2025 highlights the membership of the BARMC and the key activities of this Committee in 2025	(i) Our Website: BARMC ToRs - <a href="https://www.imbankgroup.com/about-us/corporate-governance/">https://www.imbankgroup.com/about-us/corporate-governance/</a>
22	M	B.15	Are the functions of the Chairperson and the Chief Executive Officer exercised by different individuals?	2.3.3	FA	YES - IMGP is a NOHC and the Chairman is different from the Group Executive Director. The Company also has in place a Regional CEO.	(i) Board Charter on roles and responsibilities (ii) Integrated Report 2025 Pg.24 'Separation of Roles & Responsibilities' and Pg.19 'Relationship between Board & Management'
23	M	B.16	Is the Chairman of the Board a non-executive board member?	2.3.4	FA	YES - The Chairperson is an independent non-executive board member	(i) Integrated Report 2025 - Pg.25 Board Director Profiles refer to Chairmans profile (ii) Company website <a href="https://www.imbankgroup.com/board-of-directors/">https://www.imbankgroup.com/board-of-directors/</a>
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 - This is stipulated in the Board Charter and in the Terms of Reference of the various Board Committees. The Integrated Report 2025 also highlights the aspect of access to professional advice.	(i) Board Charter (ii) Terms of Reference of the various Board Committees (iii) Integrated Report 2025 Pg.30

25	M	B.18	Has the Board adopted a policy on managing conflict of interest?	2.3.8	FA	YES - Conflict of interest is governed by the Group Conflict of Interest Policy and by the Board Charter. Members declare conflict as and when applicable and at the start of each meeting and such member is then excused from participation in the discussions/decisions	(i) Board Charter (ii) Conflict of Interest Policy
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 - There is in place a Policy on Related Party Transactions which is published on the website. The Group Corporate Governance Policy also provides for conflicts of interest and related party transactions.	(i) Related Party Transaction Policy - <a href="https://www.imbankgroup.com/about-us/corporate-governance/">https://www.imbankgroup.com/about-us/corporate-governance/</a> (ii) Corporate Governance Policy (iii) Integrated Report 2025
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 Secretaries are members in good standing of ICS	(i) Board Charter section on Company Secretary (ii) Certificate of Good Standing for the Company Secretaries
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 established a Board Sustainability Committee and has approved a Group Sustainability Policy and a Group Sustainability Governance Framework. The details on the Group's Sustainability Approach is outlined in the Integrated report reflecting significant traction in embedding sustainability in the Group activities and operations.	(i) Sustainability Policy - <a href="https://www.imbankgroup.com/about-us/corporate-governance/">https://www.imbankgroup.com/about-us/corporate-governance/</a> (ii) Integrated Report 2025 Pg.86 (iii) Sustainability Report <a href="https://www.imbankgroup.com/sustainability-reports/">https://www.imbankgroup.com/sustainability-reports/</a>
29	A or E	B.22	Has the Board developed an annual work-plan to guide its activities?	2.6.3	FA	YES - A workplan is developed each year and approved by the Board as required under the Board Charter. This guides the Board activities	(i) Board Annual Work Plan (ii) Board Charter
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 of Directors undertakes an annual evaluation of (i) its functioning as a collective body (ii) as individual directors, (iii) the Chairperson, (iv) functioning of each of the Board Committees and (vii) the Group Executive Director (viii) Company Secretary. The Board also assesses the independence of Independent Directors annually where the independent directors self-assess their independence based on the CMA criteria on independence. This is assessed by the Board to confirm continuing independence.	(i) Board Charter (ii) Board Minutes (iii) Board Evaluation reports submitted to CBK
31	A or E	B.24	Has the Board established and applied a formal induction program for in-coming members?	2.7.1	FA	YES - All new Board members undergo a formal induction programme. The Board Charter provides for Director Induction & Continuous Skills Development. This is overseen by the Board Nomination Remuneration Governance Committee (BNRGC) as part of its mandate. The Board Induction Program is reviewed regularly for suitability and appropriateness and was last refreshed and approved by the Board in March 2026.	(i) Board Charter (ii) TORs of BNRGC (iii) Board Induction Program
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	FA	YES - This is provided for in the Board Charter and the BNRGC TORs. All the Board members attended more than 12 hours of training in 2025 on Corporate Governance. A total of 17.5 hours of structured training was provided to the Board members in 2025	(i) Training Register 2025 (ii) Board Charter (iii) BNRGC TORs (iv) Integrated Report 2025
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 BNRGC to oversee this function. The Board Charter clearly provides for Directors compensation and reimbursement which is reviewed every 2 years or more frequently if required.	(i) BNRGC ToRs - <a href="https://www.imbankgroup.com/about-us/corporate-governance/">https://www.imbankgroup.com/about-us/corporate-governance/</a> (ii) Board Charter Clause 15
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 - The Board approved a Group Board Directors' Remuneration Policy as was recommended from the last governance audit. The Articles of Association, ToRs of the BNRGC and Board Charter also outline the approach on remuneration of Board members. Members remuneration is competitive and pegged to market practice. Directors remuneration was last reviewed in 2024 and became applicable w.e.f January 2025.	(i) Board Directors' Remuneration Policy (ii) BNRGC ToRs - <a href="https://www.imbankgroup.com/about-us/corporate-governance/">https://www.imbankgroup.com/about-us/corporate-governance/</a>
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 is updated on changes in regulatory framework at every Board meeting. A compliance report is presented at every BARMC committee meeting for review by members. Board members also undergo training to create awareness in this area.	(i) BARMC ToRs - <a href="https://www.imbankgroup.com/about-us/corporate-governance/">https://www.imbankgroup.com/about-us/corporate-governance/</a> (ii) Legal & Compliance Auditor Opinion - Integrated Report 2024 Pg. 56
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	YES - An independent legal & compliance audit was undertaken for FY2024. The Board ensures that the Legal & Compliance Audit is undertaken by an external auditor every 2 years and an internal review undertaken in the year when there is no external audit. The last Legal & Compliance Audit was undertaken for FY2024 and the next one will be with respect to FY2026.	Legal & Compliance Auditor Opinion - Integrated Report 2024 Pg. 56
37	A or E	B.30	Has the Board subjected the company to an annual governance audit?	2.11.1	FA	YES - The Company subjected itself to an independent governance audit for FY2024 and disclosures on this were included in the Integrated Report 2024. The next governance audit is due with respect to FY2026 and will be undertaken as required.	Governance Auditor Report & Opinion - Integrated Report 2025. The governance audit raised 17 recommendations with respect to FY2024, a significant improvement from the number of findings and recommendations in previous years (30 recommendations for FY2022, 34 for FY2020 and 40 for FY2020) reflecting the continued improvement in governance in I&M Group. Of the 17 recommendations, only 1 was rated 'red'. 9 were 'amber' and 7 were 'green'. The governance audit recommendations have since been implemented

		C	RIGHTS OF SHAREHOLDERS				
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	<p>YES - The Company is governed by its the Articles of Association and this clearly spells out equitable treatment of all shareholders. The Group also has a Stakeholder Engagement Policy which clearly outlines the different stakeholders including minority shareholders and institutional investors. Furthermore, the Board Charter requires individual directors to ensure equitable terms for shareholders including minority interests, foreign shareholders and institutional investors. The Group Corporate Governance Policy also provides for the equitable treatment of shareholders. The Integrated Report 2025 has specifically outlined matters regarding minority shareholder treatment and engagement. In addition, The Group recognises the critical role played by institutional investors as stewards of capital under the Stewardship Code for Institutional Investors. While the Code applies directly to asset owners and asset managers, the Group actively supports stewardship by providing comprehensive, timely and transparent disclosures; facilitating informed shareholder engagement and voting; and maintaining open dialogue with institutional investors on governance, strategy, risk and sustainability matters. Institutional investors are engaged Quarterly during release of financial statements and in regular investor briefings and have separate one-on-one engagements with the Investor Relations office where required.</p> <p>The Group also maintains clear dispute resolution mechanisms and grievance channels to address shareholder concerns in a timely and transparent manner. At the Board level, the Group Board Dispute Resolution Policy stipulates how disputes with various internal and external stakeholders including disputes of shareholders, Board members, and other stakeholders are addressed and resolved providing a formal mechanism for addressing shareholder grievances</p>	(i) Integrated Report Pg.36 'Engagement of Minority & Institutional Investors', 'Scope of Protections for Minority Shareholders', 'Specific Rights of Minority Shareholders. Pg.37 ' Mechanisms to Protect Minority Shareholders' Rights', 'Dispute Resolution & Grievance Mechanisms' and 'Communication & Engagement with Minority Shareholders' - 'Shareholder Meetings' (ii) Group Stakeholder Engagement Policy (ii) Board Charter (iii) Articles of Association (iv) Group Corporate Governance Policy (v) Board Dispute Resolution Policy. The Board ensures that (a) Related party transactions are at arms' length; (b) Conflict of interest policy and (c) Code of conduct. (b) and (c) ensure that no shareholder is able to unduly influence corporate decisions <a href="https://www.imbankgroup.com/about-us/corporate-governance/">https://www.imbankgroup.com/about-us/corporate-governance/</a>
39	M	C.2	Other than at the AGM, how does the Board facilitate the effective exercise of shareholders' rights?	3.1.1	FA	<p>YES - The Company publishes its results periodically in the press and for matters that are material releases cautionary announcements as may be the case. In addition, the Board undertakes regular investor briefing sessions. The Board also ensures that related party transactions are at arms' length, conflicts of interest are managed in line with the policy, the Group Code of Conduct is adhered to and ensuring that no shareholder is able to unduly influence corporate decisions The Group has a dedicated Investor Relations teams that engages regularly with the investor community including foreign investors and minority shareholders. In going above compliance, AGM Notice is published well ahead of the statutory 21 day period (over 30 days in advance)</p>	(i) Press releases & announcements on website (ii) Investor briefing sessions (iii) Related party transactions policy (iii) Conflict of interest policy and (iii) Group Code of conduct (iv) Integrated Report Pg.36 (v) Shareholder meetings and materials on our website ( <a href="https://www.imbankgroup.com/investor-relations/shareholder-meetings/">https://www.imbankgroup.com/investor-relations/shareholder-meetings/</a> )
40	M	C.3	How does the Board facilitate shareholders participation at the AGM?	3.1.1	FA	<p>Shareholders are given adequate notice of the AGM, 21 days or more before the meeting. They are also afforded an opportunity to place items on the AGM agenda by due notice. At the AGM, through the Question and Answer session the shareholders engage with the Board on all matters of concern to which the Board responds in a satisfactory manner. Shareholders are also able to vote at the AGM or appoint proxies to vote for them. After the AGM, the polling results on various resolutions are posted on the Company's website for shareholders' reference. The Group Stakeholder Engagement Policy further provides for engagement with shareholders</p>	(i) Notice of AGM, detailing how to participate in the AGM including how to raise Questions ahead of the AGM (ii) AGM Minutes (iii) Stakeholder Engagement Policy (iv) Company website
41	A or E	C.4	Are minority and foreign shareholders holding the same class of shares treated equitably?	3.2.1	FA	<p>Shareholders of all classes are treated equitably. The Board has made a statement affirming this position in the Integrated Report 2025</p>	(i) Integrated Report 2025 Pg.36 'Shareholder & Stakeholder Engagement' paragraph on equitable treatment of foreign shareholders (ii) AGM minutes (iii) Board Charter (iv) AGM Notice
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	<p>YES -The Company uses various channels to ensure the shareholders are well informed about the company including publications in national newspapers and the Company website of all material information. The Board undertakes regular investor and media briefing sessions</p>	(i) Publications ( <a href="https://www.imbankgroup.com/about-us/press-releases/">https://www.imbankgroup.com/about-us/press-releases/</a> ) (ii) Company Website under 'Investor Relations' (iii) Investor Presentation (iv)Social media communication (v) Integrated Report 2025
		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	<p>YES - Part of the Corporate Governance framework of the Company and also guided by the Group Stakeholder Engagement Policy. This policy is reviewed regularly and was last reviewed in 2024. The Board regularly reviews reports on stakeholder engagement. The Group has outlined a stakeholder engagement strategy and through the Stakeholder Engagement Matrix, is able to identify its stakeholders, determine the purpose and frequency of engagement and method of engagement with each stakeholder.</p>	(i) Integrated Report 2025 Pg.36 'Shareholder & Stakeholder Engagement' (ii) Group Stakeholder Engagement Policy - <a href="https://www.imbankgroup.com/about-us/corporate-governance/">https://www.imbankgroup.com/about-us/corporate-governance/</a>
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	<p>YES - This is guided by the Group Stakeholder Engagement Policy. In 2025, the Board approved a Third Party Code of Conduct to strengthen oversight over third parties and suppliers, ensuring a mutually beneficial relationship aligned with the Group's ethical and sustainability standards</p>	Group Stakeholder Engagement Policy - <a href="https://www.imbankgroup.com/about-us/corporate-governance/">https://www.imbankgroup.com/about-us/corporate-governance/</a>

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 Board balances the interests of all stakeholders in the best interest of the Company. The required public disclosures are made to ensure transparency. This was confirmed by the external governance audit report which stated that 'The Group outlined a stakeholder engagement strategy and through the Stakeholder Engagement Matrix, is able to identify its stakeholders, determine the purpose and frequency of engagement and method of engagement with each stakeholder'	CSR Activities, Shareholder meetings, Investor meetings, Independent Whistle blowing Platform as well as access through the Company's website and social media platforms - LinkedIn, Twitter, Facebook, Instagram and Whatsapp.
46	M	D.4	How does the Board ensure effective communications with stakeholders?	4.2, 4.2.1	FA	The Board proactively supplies relevant information on the company website and through press releases to keep its stakeholders informed of developments in the company. The detailed stakeholder engagement strategy outlines the various channels of communication for different stakeholders, the Management representative for each stakeholder category, the engagement tools and frequency of engagement. Feedback from these sessions may then be provided to senior management and the Board as appropriate. The Stakeholder Engagement Matrix guides engagement with the various stakeholders identified.	(i) Company website (ii) Publications in the daily newspapers (iii) Investor briefings (iv) Group Stakeholder Engagement Policy & Stakeholder Engagement Matrix
47	M	D.5	Has the Board established a formal dispute resolution process to address internal and external disputes?	4.3.1	FA	YES - The Board has a Dispute Resolution Policy that sets out the process for resolution of business-related disputes, conflicts, or disagreements that may arise involving various internal and external stakeholders of the Company	(i) HR policy, (ii) Various contractual agreements (iii) Group Dispute Resolution Policy
<b>E 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	YES - All board deliberations, decisions and actions are founded on the principles of good corporate governance and ethics as per the Board Charter and Group Code of Conduct. The Group established a formal Ethics Framework which is assessed annually and reported to the Board	(i) Board Minutes (ii) Board Charter (iii) Group Code of Conduct (iv) Group Ethics Framework
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 in place a Code of Conduct which is required to be adhered to by all concerned including attestation to the Code. The Code of Conduct is reviewed regularly and the last review was in 2024. The Code of Conduct is also applicable to Board members. The Third Party Code of Conduct approved in 2025 further supports ethics oversight for third parties including suppliers.	(i) Group Code of Conduct (ii) Integrated Report 2025 Pg.39 'Ethics & Conduct' (iii) Board Charter (iv) Group Ethics Framework
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	Every member of the Board, Management and employees are required to read and confirm that they have understood the policy through sign off of the same as per HR policy. The Group Ethics Framework approved by the Board is a further guides on this aspect. The Board ensures there is regular training and awareness on Ethics and in 2025, the Board and senior management underwent a training on Culture & Ethics	HR records, Disciplinary action against those who violate the code of ethics. Integrated Report 2025-Board Trainings
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 - Ethical and sustainability risks management are a component of the risk management framework while opportunities are considered during strategic planning	(i) ESG & Climate Risk Management Policy (ii) Sustainability Policy - <a href="https://www.imbankgroup.com/about-us/corporate-governance/">https://www.imbankgroup.com/about-us/corporate-governance/</a> (iii) Integrated Report 2025 Pg.48 'Risk Culture & Accountability'
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	Assessment of performance on Ethics and reporting is through the BNRGC which reports to the main Board. The BNRGC is mandated to annually assess and review performance on ethics as outlined in the Group Ethics Framework and also reviews all whistleblows from staff or external third parties in line with the whistleblowing reporting process outlined in the Group Whistleblowing Policy. Performance on ethics is reported on and disclosed in the Integrated Report. The Ethics framework facilitates assessment of ethics in the Group's provision of products and services, ethics in the workplace culture and in the Group's banking approach. With this framework, the Board is able to ensure that the Group's performance on ethics is assessed, monitored and disclosed	(i) BNRGC Minutes (ii) Integrated Report Pg.39 'Performance on Ethics' (iii) Group Whistleblowing Policy
53	A or E	E.6	Has the company established and implemented a whistle blowing policy?	5.2.5	FA	YES - The Company has a whistle blowing policy that is fully implemented. The policy is reviewed periodically by the Board and was last reviewed in 2024. There is a dedicated tab in the company's website on the Whistleblowing channels	(i) Group Whistle blowing policy (ii) Group Code of Conduct (iii) Integrated Report 2025 Pg.41 (iv) Company website <a href="https://www.imbankgroup.com/ke/about-us/whistle-blowing/">https://www.imbankgroup.com/ke/about-us/whistle-blowing/</a>
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	FA	YES - The Board has established the Group's sustainability strategy, Sustainability Policy & Framework. The CSR activities are undertaken through I&M Foundation	(i) Environmental & Social Risk Management Policy (ii) Group Sustainability Policy (iii) Integrated Report Pg.45 'Sustainability, ESG & CSR'
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 considers and also reports on all these aspects. The Group's corporate citizenship is championed through its social arm, the I&M Foundation	(i) Integrated Report 2025 - Pg.45 'Sustainability, ESG & CSR' (ii) Environmental & Social Risk Management Policy (iii) Group Sustainability Policy
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 - The Company undertakes various CSR Activities and this is reported at the Board Sustainability Committee and disclosed in the Integrated Report and the Sustainability Report. The Sustainability /Social impact activities are undertaken through I&M Foundation	(i) Integrated Report 2025 (ii) Sustainability Policy (iii) I&M Foundation (iv) Inaugural Sustainability Report <a href="https://www.imbankgroup.com/sustainability-reports/">https://www.imbankgroup.com/sustainability-reports/</a>
<b>F 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?	6.1, 6.1.1a	FA	YES - The financial statements are critically reviewed by the Board Audit & Risk committee (BARMC) to ensure that the results reflect the true position to the best of their knowledge, including review and sign off of Annual audited accounts and publication of financial results	(i) BARMC Minutes (ii) BARMC TORs (iii) Publications of financials (iv) Integrated Report 2025
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 Statement of Directors Responsibilities is contained in the integrated report and outlines the Directors' responsibility in relation to ensuring proper accounting records consolidated at Group and separately for the subsidiaries. This is to ensure that the financial statements present a true and fair view of the financial position of the Group for the period. There is also a statement by the external auditors	Integrated Report 2025 Pg.124 - Statement of Directors Responsibilities. Independent Auditors Report
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 engages with reputable external auditors. The Board Audit & Risk Management Committee (BARMC) as part of its TORs reviews the appointment of external auditors and makes recommendation to the Board which then recommends appointment of the external auditors every year at the AGM. In addition, BARMC TORs require the BARMC to assess and confirm independence and competence of the external auditors. 2025 was the first year with the external auditors, PwC.	(i) BARMC TORs (ii) BARMC Minutes (iii) AGM Minutes (iv) CMA Engagement letters (v) Integrated Report 2025
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 - Appointment of Auditors is a preserve of the Shareholders at the AGM. This is done annually based on the recommendation from the Board.- In 2025, the Group's external auditors changed from KPMG who rotated out, having completed their tenure, to PwC whose appointment was approved by the shareholders at the 2025 AGM. 2025 was the first year of audit for PwC.	AGM minutes & AGM shareholder resolutions
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	6.1.5	FA	Integrated reporting has been implemented for from 2019 to date. This is per the principles and requirements of the International Integrated Reporting Framework of the International Integrated Reporting Council (IIRC) as well as the International Financial Reporting Standards (IFRS)	Integrated Report 2025-Reporting framework & principles (ii) Sustainability 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 ?	6.2.1	FA	YES - These are clearly defined in the financial statements of the Company. These are reviewed often to ensure that all risks are considered. The Board Audit & Risk Committee (BARMC) is mandated with oversight over the Enterprise Risk Management Framework which encompasses all key risks . The Board ensures there is adequate training and awareness on ESMS across the Group.	(i) Integrated Report 2025 Pg.48 - 'Our approach to Risk Management' (ii) BARMC TORs, Pg.91-92 Environmental & Social Risk Management in Lending (iii) Enterprise Risk Management Framework (iv) Risk reports presented to BARMC
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 reviewed on a quarterly basis at the BARMC. The BARMC is mandated with oversight over Internal Controls to ensure that the Group has an effective and efficient internal control framework that is monitored regularly. Internal Control reports are presented at the BARMC quarterly	(i) BARMC minutes (ii) BARMC TORs
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 - The effectiveness of the Company's risk management practices are assessed on an ongoing basis and summarised in the Integrated Report. BARMC reviews quarterly reports from Management on risk management and internal controls. Internal Audit presents assurance on these areas. This reporting is also included in the Integrated Report	(i) Integrated Report - Risk Management, Internal Controls & Compliance
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 Company has an established Group Internal Audit function that is independent and reports directly to the BARMC. The Internal Audit team has relevant qualifications to undertake the Internal Audit. The BARMC also holds separate sessions twice a year with the external auditors and internal auditor without the presence of Management.	(i) Group Internal Audit Charter (ii) BARMC Minutes (iii) BARMC TORs
66	A or E	F.10	Does the Board disclose details of Audit Committee activities ?	6.5.2	FA	YES - The Company discloses the activities undertaken in the year in the Integrated Report	Integrated Report 2025 Pg.32- Board Operations and Control, section on Board Committees '2025 BARMC Activities'
		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.	7.0 Overview, 7.1.1	FA	YES - The Company adopts market best practices and discloses all material information as per the requirements of the Law. Required disclosures are made in a timely manner . In line with the disclosure requirements in Clause 8.21 of the Thirteenth Schedule of the CMA (Public Offers, Listings Disclosures) Regulations 2023, the following policies were approval by Shareholders at the 2025 AGM: Board Directors' Remuneration Policy, Stakeholder Engagement Policy, Communication & Disclosure Policy, Dispute Resolution Policy and Board Succession Policy	(i) Press releases, (ii) Publication accounts (iii) Integrated Report 2025
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 - The Integrated Report covers all these aspects	(i) Integrated Report 2025- Our Governance Framework (ii) Company website
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 -The Mission, Vision and Strategic objectives of the Company are on the Company website and also included in the Integrated Report under 'Who We Are' which outlines Our Purpose, Our Core Values, Our Brand Promise and Our Behaviours	(i) Integrated Report 2025 Pg 2-3 - 'Who We Are'

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 - The Integrated report covers remuneration and whistle blowing. The Directors Remuneration Report is contained in the Integrated Report 2025	(i) Integrated Report 2025 Pg.128 - Directors Remuneration Report and (ii) Integrated Report - Our Governance Framework (iii) <a href="https://www.imbankgroup.com/wp-content/uploads/2025/03/IM-Group-WB-Policy-1.pdf">https://www.imbankgroup.com/wp-content/uploads/2025/03/IM-Group-WB-Policy-1.pdf</a>
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	7.1.1	FA	YES - The Company website has up to date information on the areas highlighted in the Code of Corporate Governance.	<a href="https://www.imbankgroup.com/about-us/corporate-governance/">https://www.imbankgroup.com/about-us/corporate-governance/</a>
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 - Integrated Report discloses all the relevant information on material matters affecting the Company. The Chairman and the Group Executive Director's statements in the Integrated Report also summarise this. A summary of the Committee activities is included in the Integrated Report which is a disclosure of the outcomes of management discussions.	Integrated Report 2025 - analysis and performance highlights, Board Committees activities
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 - This is part of the Corporate Governance disclosure in the Integrated Report	Integrated Report 2025 - Our Governance Framework
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 - The disclosure that a governance audit was undertaken was included in the Integrated Report for the audit done for FY2024. The next governance audit is due for FY2026 and will be disclosed in the 2027 reporting. The Group has an Insider Dealing Policy. The Integrated Report includes disclosures on Insider Trading and the role of the Board in reviewing trades by insiders. The Board confirms that to the best of their knowledge, there were no known insider dealings in the year under review.	(i) Integrated Report 2025 Pg.41 'Insider Trading & Related Party Transactions', Accounting, Risk Management and Internal Controls section (ii) Insider Dealing Policy (iii) BNRGC Minutes
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 -The Company discloses its risk management policy on its website as well as the Integrated Report. The policy on ICT and Procurement is also disclosed on the Company's website and referenced in the Integrated report	(i) Integrated Report 2025 - Our Governance Framework , Accounting, Risk Management and Internal Controls section (ii) Company 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	7.1.1	FA	YES - The Shareholding of Directors and Senior managers is disclosed in the financial statements of the Company.	Integrated Report 2025 - Our Shareholders, Directors shareholding in the Company
77	M	G.11	Has the Board disclosed all related-party transactions?	7.1.1t	FA	YES - The related party transactions are disclosed as required for under the IFRS framework in the Integrated report	Integrated Report 2025 Note 37 of financial statements
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 Integrated report includes a statement that I&M is applying the recommended corporate governance practices stipulated in the Code of Corporate Governance Practices for Issuers of Securities to the Public, 2015 issued by the Capital Markets Authority	Integrated Report - Our Governance Framework, Introduction

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.