



Committee Terms of Reference

Strategy & Oversight

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STRATEGY & OVERSIGHT COMMITTEE TERMS OF REFERENCE

ESTABLISHMENT OF COMMITTEE

The Board of Directors of KCB Group Plc (the “Board”) has established a Committee of the Board known as the Strategy & Oversight Committee (the “Committee”).

PURPOSE

The purpose of the Committee is to assist the Board in their oversight of people strategy and culture, remuneration policies (including Directors and Executives), incentive design aligned to long-term strategy and risk appetite, leadership development, succession planning and diversity & inclusion.

MEMBERSHIP

- The Committee shall consist of a minimum of three (3) directors of the Board, a majority of whom must be independent non-executive directors.
- One member who is a Non-Executive Director shall serve as the Committee Chairman (the “Chair”). The Members of the Committee and the Chair shall be appointed and removed by the Chairman of the Board.
- In the absence of the Chair, one of the other members of the Committee present shall be chosen by the Committee to preside as Chair at that meeting.
- Each member shall serve as a member of the Committee until a successor is appointed, unless the member resigns, is removed or ceases to be a director.
- If a member is unable to act for any reason, the Chair of the Board may co-opt another independent Non-Executive Director as an additional member if deemed necessary.
- The Chair of the Board will, on an annual basis, review the performance of the Committee.

MEETINGS & PROCEDURE

a) Frequency of Meetings

The Committee shall meet at least four (4) times in a year with other meetings held as required.

b) Quorum

The quorum shall be two (2) members both of whom must be independent Non-Executive Directors. No member is permitted to appoint a proxy.

Attendance of meetings may include physical appearance, telephone or video conferencing provided that all participants in the meeting can be heard simultaneously.

c) Decisions

The Committee’s decisions shall, to the extent possible, be by consensus. Where no consensus is reached, the Committees decisions shall be taken by a majority of votes of those present. In case of a tie, the Chair shall have a casting vote.

The Chair shall at his sole discretion and as he deems appropriate use the casting vote or refer the matter to the full board for decision.

A Committee member is required to abstain from deliberations and voting in respect of any matter which may give rise to any actual or perceived conflict of interest situation.

d) Circular Resolution

The Committee may from time to time and if deemed appropriate, consider and approve and/or recommend relevant matters via a circular resolution in writing including through the Company's electronic board platform, in lieu of formally convening a meeting.

The circular resolution shall be as valid and effectual as if it has been passed by a meeting of the Committee duly convened. Approval of the Committee obtained through a circular resolution must be signed by or approved by all Committee members subject to paragraph (c) above

e) Attendance at Meetings

The Group Director, Strategy & Innovation or his delegate and, where relevant, appropriate external advisers, may attend meetings of the Committee by invitation.

f) Committee Secretary

The Company Secretary shall be the Secretary to the Committee and shall be responsible for providing guidance on all governance issues and for taking minutes of the proceedings of all meetings of the Committee.

g) Reporting to the Board

The Chair or his designate shall report to the Board on matters arising at Committee meetings and, where applicable, present the Committee's recommendations to the Board for its approval.

AUTHORITY OF THE COMMITTEE

The Committee is authorised by the Board:

- To investigate any activity within its Terms of Reference.
- To seek any information, it requires from any employee, Chairperson of other Board Committee, Executive Director, and Officer or Company Secretary within its Terms of Reference and/or subject to following a Board approved process.
- To access the company's records, facilities and any other resources necessary to discharge its duties and responsibilities subject to the Board approved process.
- To obtain external legal or other independent professional advice, including an external remuneration consultant that it determines necessary to permit it to carry out its duties at the Company's expense, subject to the Board approved process being followed. To instruct external professional advisers to attend any meeting if it considers this necessary or appropriate.

DUTIES AND RESPONSIBILITIES

The Committee shall have the following responsibilities as well as any other matters that may be delegated to the Committee by the Board from time to time.

a) Strategy and Performance

- Review and recommend Group strategic plans, including financial and non-financial KPIs and value-creation metrics; monitor strategy execution and variance analysis and mitigation.
- Assist in the formulation of the Group's 3 – 5-year strategic plan and ensure the strategic plan is developed and revised in accordance with the new developments in the environment (viz. macro environment, competitive landscape, regulatory environment).

b) Investments, Transactions, M&A

- Review and recommend to the board for approval material investments, transactions, acquisitions, and disposals; ensure robust due diligence, valuation and integration plans.
- Review the Group's capital allocation priorities, restructuring, portfolio mix and post-investment reviews.
- Consider and recommend to the board for approval any capital and funding needs of the Group or any of its subsidiaries.

c) Group Structure, Subsidiary Oversight and Intra-Group Matters

- Monitor the performance of subsidiaries against agreed-upon KPIs, financial targets, and strategic objectives.
- Monitor governance alignment and control environment across subsidiaries; recommend group structure changes suitable to enable the Group's sustainability and success.
- Monitor return on equity and capital efficiency.
- Review and recommend material intra-group and related-party transactions (RPTs) to the Board.

d) Digital and Innovation

- Oversee strategic direction, investment and transformation roadmaps for technology, digital, data and cyber resilience, coordinate with the Risk & Compliance Committee on risk posture and incidents reporting.
- Approval and/or recommendation to the Board of major digital and innovation strategic decisions including major investments and projects.
- Oversee major IT transformation initiatives.
- Ensuring that the Group has in place an appropriate IT governance structure and risk management framework which suits the business needs and defined risk tolerance levels.

e) ESG Strategy and Integration

- i. Oversee the development and implementation of Environmental, Social, and Governance (ESG) strategies.
- ii. Oversee integration of sustainability goals into the group strategy, products, digital and innovation agenda (e.g., green finance, sustainable digital products); noting that ESG/climate risk oversight remains with Risk & Compliance Committee.

f) To handle any other matter that may be considered important to the Group.**g) Evaluate and review the Committees performance and its compliance to its Terms of Reference and report to the Board.****h) Assess the appropriateness of its Terms of Reference, taking into account any applicable legislative and regulatory requirements, as well as best practices and report to the Board**

DELEGATION OF DUTIES AND RESPONSIBILITIES

The Committee may delegate any of its duties or responsibilities, as it deems appropriate, to any of its members or sub-committee of its members, to such other persons, subject to the Committee’s direction and supervision, and with the express condition that the Committee retains full and exclusive authority over and responsibility for any activities of such other person or persons. Nothing contained in this paragraph shall be construed to confer upon any such person or persons any discretion, authority or control respecting any matter, unless expressly authorised in writing.

REVIEW AND APPROVAL

These Terms of Reference shall be reviewed every three years and where necessary appropriate changes and updates made.

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SCHEDULE OF REVISION

Date of Approval/Revision	Content	Reason
2026	New Terms of reference	New TORs approved for implementation.



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