



KCB GROUP PLC

ATTRACTION & RETENTION OF BOARD DIRECTORS POLICY

Approval Date	22 May 2025	Effective Date	22 May 2025
Authority	KCB Group Plc Board	Post Holder	Group Chairman

1.0 PURPOSE

This policy outlines the framework for attracting and retaining qualified, engaged, and effective board members to ensure continuity, institutional knowledge, and long-term organizational success of KCB Group Plc (the “Company”). It also ensures that board membership reflects the values, goals, and strategic priorities of the organization.

2.0 POLICY OBJECTIVE

- Foster a high level of engagement, accountability, and performance among board members.
- Maintain institutional knowledge while allowing for periodic infusion of new perspectives.
- Encourage professional development and succession planning.
- Establish fair and transparent processes for board member evaluation and renewal.

3.0 SCOPE

The policy applies to all current and future members of the board of directors of KCB Group Plc. and its subsidiaries.

4.0 PRINCIPLES

The Company is committed to:

- Merit-based selection: Directors will be selected based on skills, experience, integrity, independence, and potential contribution to board effectiveness.
- Diversity and inclusion: The board will seek to reflect diversity in skills, experience, gender, age, ethnicity, and background.
- Regulatory compliance: All appointments will comply with relevant legal, regulatory, and governance standards, including fit-and-proper requirements for financial institutions.
- Transparency: Appointment, renewal, and retention processes will be clear, fair, and documented.
- Continuous renewal: Board composition will be regularly refreshed to ensure a balance between continuity and renewal.

5.0 ATTRACTION AND RETENTION

To attract high-caliber directors, the Company will:

- 5.1. Offer a compelling board mandate: Directors will be invited to join a respected, dynamic board with clear responsibilities and strategic influence.
- 5.2. Provide competitive remuneration: Director fees and benefits will be benchmarked regularly against peers in the financial services and listed sectors to ensure competitiveness, subject to shareholder approval where required.

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- 5.3. Ensure a sound induction process: New directors will undergo a structured induction program covering the Company’s strategy, operations, regulatory environment, governance policies, and key risks.
- 5.4. Foster a culture of excellence: The board will maintain a collegial, high-performance environment encouraging active engagement and contribution.

To retain directors of high quality, the Company will:

- 5.5 Support ongoing development: Directors will be given access to continuous education and training opportunities, particularly in evolving areas such as regulatory changes, technology, and ESG (Environmental, Social, and Governance) issues.
- 5.6 Conduct regular board evaluations: The board and its committees will undertake annual performance evaluations to promote continuous improvement and recognize contributions.
- 5.7 Recognize tenure and contribution: While valuing experience, the board will monitor director tenure to avoid entrenchment and ensure appropriate succession planning.
- 5.8 Maintain engagement: Directors will be actively engaged in the Company’s long-term strategy, governance improvements, and stakeholder relationships.
- 5.9 Board succession planning: to identify the skills and expertise required for future Board composition; maintain a pipeline of potential candidates; Ensure orderly succession in the event of planned or unforeseen director departures; and manage transitions smoothly to safeguard corporate stability.
- 5.10 Have in place a remuneration framework that is structured to: Reflect the time commitment and responsibilities required; support the attraction and retention of qualified directors; and be aligned with the Company’s performance and market standards.

6.0 COMPLIANCE AND MONITORING

All director’s appointments must comply with:

- Applicable listing rules and securities regulations
- Fit-and-proper assessments by relevant financial regulators
- Disclosure obligations (e.g., director bios, interests, committee memberships)

The board is responsible for ensuring compliance with this Policy.

7.0 REVIEW AND AMMENDMENTS

The board shall review the board director’s retention policy every three years to ensure it remains appropriate and effective. Any amendments to the policy shall be approved by the board of directors and, where necessary, by the shareholders.

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