



BOARD REMUNERATION POLICY

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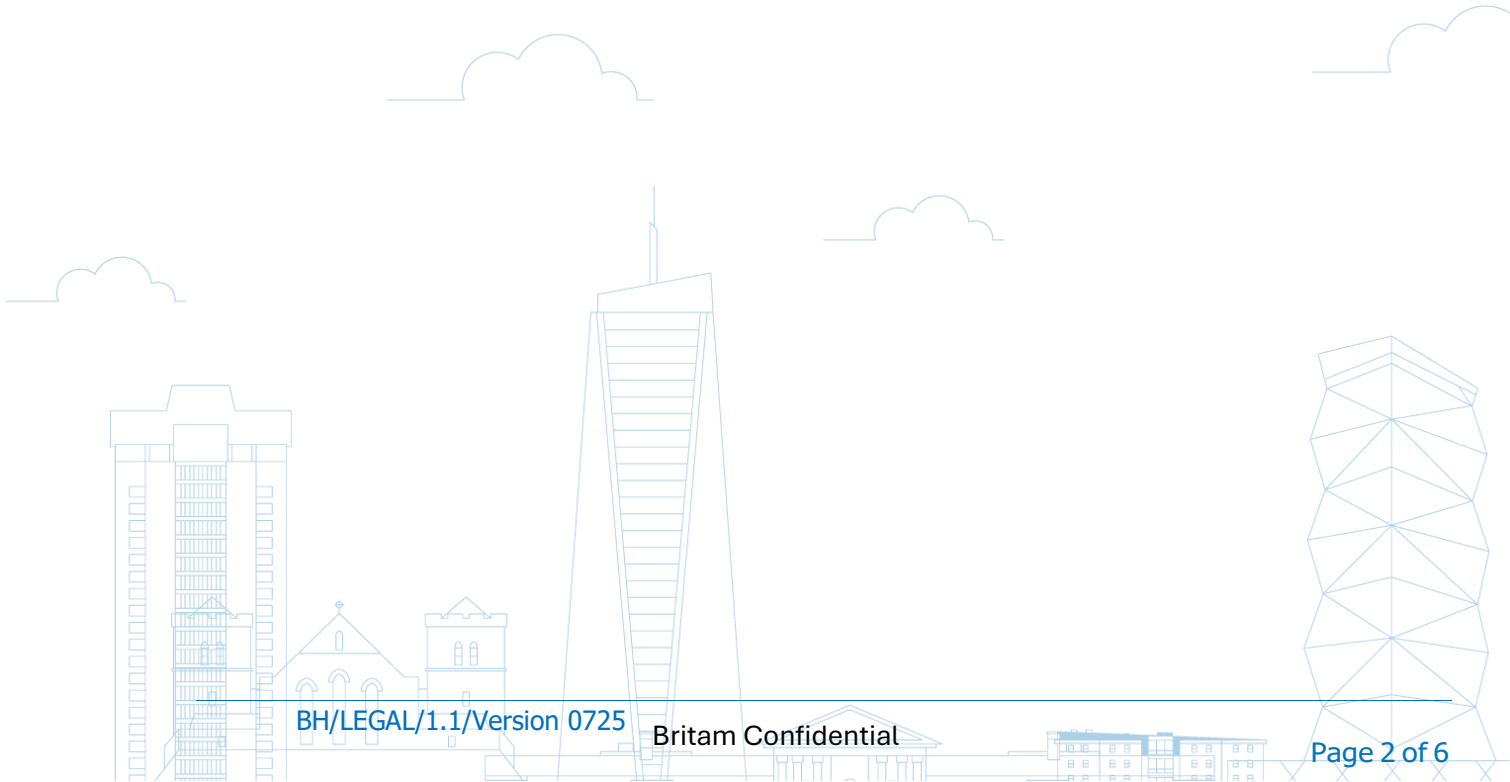
Britam Legal and Company Secretarial Department

Policy Owner: Director Legal & Company Secretary
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DOCUMENT CONTROL

Version Control					
Version #	Date	Description of change	Author	Reviewer	Approver
1.0	March 2026	Initial Document	Viola Bii Sylvia Lagat	Hilda Njeru	NGR Committee BHP Board
	May 2026	Final version	Hilda Njeru	BHP Board	BHP Shareholders

DOCUMENT REVIEW AND APPROVAL

Name	Designation	Signature	Date
Prepared by			
Viola Bii	Senior Associate, Corporate Governance		3 rd Marc 2026
Sylvia Lagat	Manager, Corporate Governance		3 rd March 2026
Reviewed by			
Hilda Njeru	Director Legal & Company Secretary		5 th March 2026

BOARD APPROVAL

Name	Designation	Signature	Date
Nominations, Governance and Remuneration Committee	Chairman		19 th Marc 2026
Board	Chairman		30 th March 2026

SHAREHOLDERS APPROVAL

Proposer	Secunder	No. and % of Votes in favour	Date
			21 st May 2026

1. Purpose

This Policy outlines the framework for the remuneration of Directors across Britam Holdings Plc (“the Group”) and its subsidiaries. The Policy is aligned with the Capital Markets Authority (CMA) Code of Corporate Governance, the Companies Act, 2015 the IRA Corporate Governance Guidelines and shall be adapted to local laws where necessary.

2. Scope

This Policy applies to the Britam Holdings Plc Board (“Group Board”) and all Britam subsidiaries Boards; **together “the Group”**. The Policy governs the design, approval, review, and disclosure of remuneration arrangements for the above and ensures consistency across the Group, subject to applicable legal and regulatory requirements in each jurisdiction of operation.

3. Guiding Principles

- i. The Group’s remuneration framework is designed to support long-term value creation and the effective delivery of the Group’s strategic objectives.
- ii. Remuneration levels shall reflect the responsibilities, accountability, and time commitment of Directors, while ensuring fairness, equity, and internal consistency across the Group.
- iii. Compensation structures shall be market-aligned to attract, retain, and motivate high-calibre individuals with the requisite expertise and independence.
- iv. Remuneration decisions shall be guided by transparent processes, clear documentation, and robust governance oversight to ensure accountability.
- v. The framework shall reinforce long-term sustainability, including alignment with environmental, social, and governance priorities where applicable.
- vi. All remuneration arrangements shall comply with applicable legal, regulatory, and corporate governance requirements in the jurisdiction

4. Remuneration Policy

- i. Non-Executive Directors are compensated for their governance and oversight responsibilities and shall not participate in performance-based incentive schemes of the Group.
- ii. Executive Directors are remunerated under approved employment contracts and shall not receive additional Board fees or sitting allowances in respect of their Board membership.
- iii. Remuneration levels shall reflect the scale, complexity, and strategic priorities of the Group while remaining fair, competitive, and aligned with shareholder interests.

5. Remuneration Structure

Non-Executive Directors

- i. To promote long-term commitment and stability within the Board, and to ensure a high performing Board, Non-executive Directors across the Group shall be offered competitive remuneration packages.

- ii. Non-Executive Directors shall receive a structured combination of annual retainers, Committee fees, chairperson fees (where applicable), and sitting allowances, together with reimbursement of reasonable expenses incurred in the performance of their duties.
- iii. Non-Executive Directors shall not be eligible for pensions, bonuses, share options, or other incentive-based compensation unless expressly approved in accordance with applicable laws.

Executive Directors

- i. Executive Directors shall be compensated in line with the Group's executive remuneration framework under their employment contracts, which may include fixed pay and performance-based components.
- ii. Executive Directors shall not receive separate Board retainers or attendance fees.

6. Benchmarking & Subsidiary Boards

- i. The Group shall periodically benchmark Director remuneration against comparable organizations to ensure competitiveness and appropriateness and may engage independent consultants to provide objective market data. Benchmarking outcomes shall inform, but not automatically determine, remuneration adjustments.
- ii. Subsidiary Board remuneration shall align with the overarching Group framework to promote consistency and sound governance, with limited adjustments permitted to reflect local regulatory requirements, market conditions, and operational scale, subject to appropriate Group oversight and approval.

7. Review Cycle

This policy will be reviewed every three years or when need arises to ensure it remains accurate, relevant, and aligned with current policies, evolving business needs and regulatory requirements.



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