

DISPUTE RESOLUTION POLICY FOR INTERNAL AND EXTERNAL DISPUTES

FOR INTERNAL USE



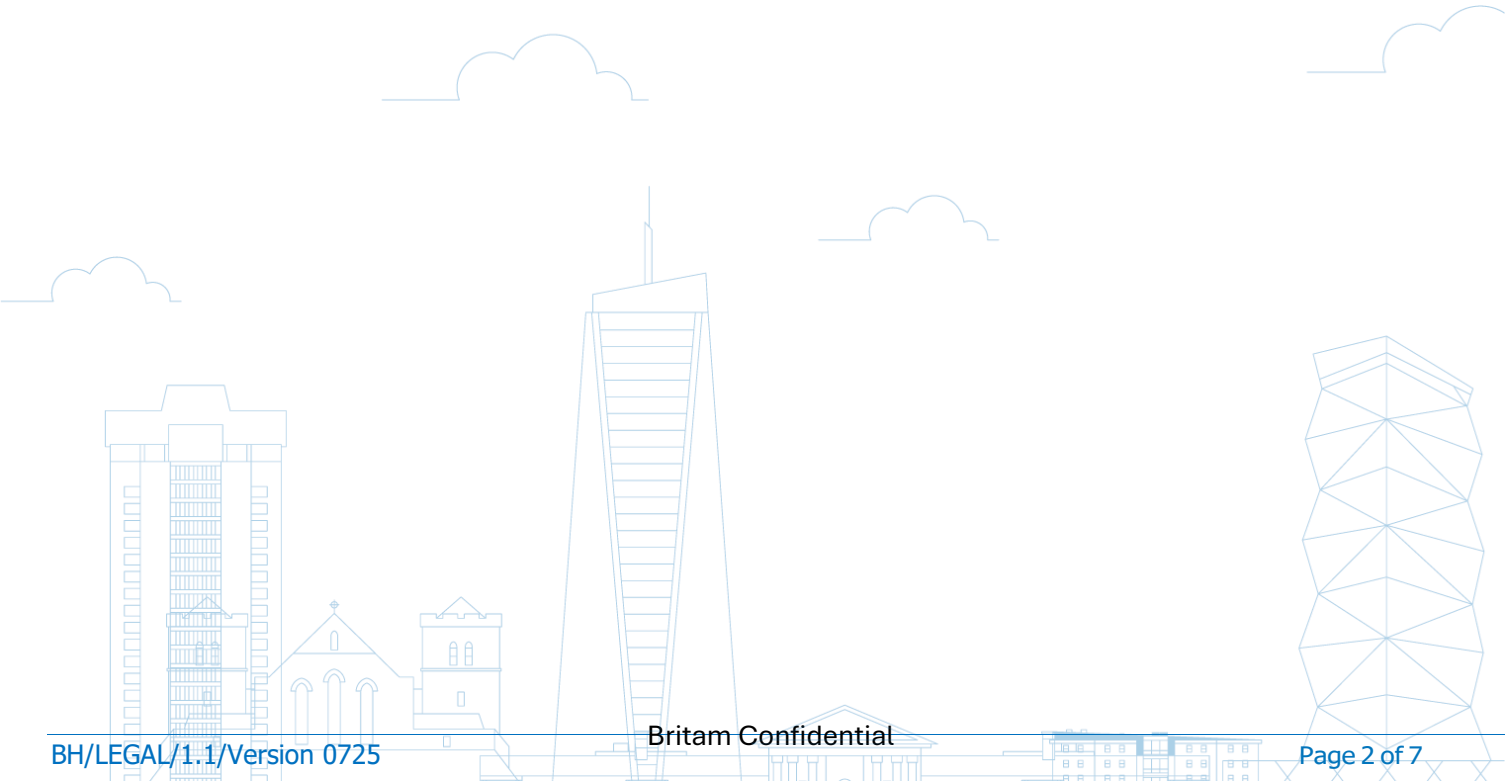
Britam Legal and Company Secretarial Department

Policy Owner: Director Legal & Company Secretary
Title: Dispute Resolution Policy for Internal and External Disputes
Effective Date: May 2026



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DOCUMENT CONTROL

Version Control					
Version #	Date	Description of change	Author	Reviewer	Approver
1.0	March 2026	Initial Document	Sylvia Lagat & Viola Bii	Hilda Njeru	BHP Board

DOCUMENT REVIEW AND APPROVAL

Prepared by

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Name	Designation	Signature	Date
Hilda Njeru	Director Legal & Company Secretary		

BOARD APPROVAL

Name	Designation	Signature	Date
BHP Nominations, Governance and Remuneration Committee	Chairman		
BHP Board of Directors			

SHAREHOLDERS APPROVAL

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

1. Purpose

This Policy outlines the approach to resolving disputes that may arise with respect to the key stakeholders of Britam Holdings Plc (‘Britam’) and its Subsidiaries.

The Code of Corporate Governance Practices for Issuers of Securities to the Public, 2015 reinforces the importance of establishing channels of dispute resolution at Board level. In the event of a dispute between the Company and any its internal and external stakeholders, the Board is prepared to explore the resolution of the dispute through negotiation or Alternative Dispute Resolution (ADR) techniques.

2. Scope

This Policy applies to disputes with various internal and external stakeholders amongst them:

- a) Shareholders including activist groups / investors
- b) Board members or amongst Board members
- c) Management and/or employees
- d) Customers
- e) Third Party Service Providers

The Board recognizes that dispute resolution mechanisms for certain stakeholders are contained in various policies and contractual documents. As such, while the overall principles of dispute resolution apply to all stakeholders, this policy further sets out the mechanisms to guide the handling of disputes for Shareholders and Board Members.

3. Nature of Disputes

Board and shareholder disputes usually arise from disagreements about control, decision-making, rights, and financial interests within a company. There are several causes of disputes both at board level and shareholders.

Disputes at the Board may arise from strategic disagreements (such as business direction and performance, mergers, expansion), breach of fiduciary duties, conflicts of interest, executive compensation disputes, deadlock in decision-making and related matters.

Common causes of shareholder disputes are minority shareholder oppression, dividend distribution disagreements, share dilution, breach of shareholder agreements, valuation disputes and exit strategy disagreements; among others.

4. Guiding Principles

In addressing and resolving disputes, the Board shall be guided by a set of principles designed to promote integrity, professionalism, and effectiveness in its deliberations. The Board is committed to ensuring openness and transparency in all dispute-resolution processes, while upholding mutual respect for the diverse views and perspectives expressed by its members.

All communications shall reflect professional and courteous language, aligned with the standards expected of the Board. The Board further underscores the necessity of maintaining confidentiality in handling sensitive matters and commits to resolving issues in a timely manner to support operational efficiency and sound governance.

In all instances, the Board shall apply reciprocity and fairness, ensuring that all parties are treated equitably and that outcomes reflect just and balanced considerations. These principles collectively provide a structured and ethical foundation for effective dispute resolution within the Board.

5. Responsibilities

The Board Chairman is responsible for ensuring that disputes are handled respectfully, confidentially, and in accordance with natural justice, ensuring all parties are heard and decisions are made impartially.

The Company Secretary is responsible for ensuring that all Board members, Management and key stakeholders are aware of this policy and understand its requirements.

6. Policies and Procedures

6.1. Notification of a Dispute

- 6.1.1. The Company's directors, shareholders and investors may request the Company in writing to respond to an issue where they believe there has been an infringement in relation to compliance with the stipulated legal requirements.
- 6.1.2. The Company, through a designated officer, shall respond in a clear, timely and sufficient manner with due diligence within seven (7) days of receiving the complaint.
- 6.1.3. Management will endeavour to ensure that a decision is made within thirty (30) days of receiving the dispute in writing

6.2. Dispute Resolution Procedure – Board Disputes

- 6.2.1. The Board Chairperson shall lead the dispute resolution process.
- 6.2.2. The dispute must be set out in writing and sent to the Chairperson. The Chairperson must acknowledge receipt of this document within five (5) days.
- 6.2.3. The Chairperson will use his or her discretion to bring the issue to the next Board meeting or call a Special Board meeting.
- 6.2.4. The quorum for a such a meeting shall be at least 50% of the directors, and the parties in dispute must be in attendance.
- 6.2.5. In the first instance, the dispute shall be resolved within the Board. The decision shall be made by the directors present through a simple majority or in writing by a written resolution passed in accordance with the Company's articles of association.
- 6.2.6. The Board Chairperson will endeavour to ensure that a decision is made within thirty (30) days of receiving the dispute in writing.
- 6.2.7. In the event the Board is unable to resolve a dispute, a mediator shall be appointed by way of a Board Resolution.
- 6.2.8. A Board decision may be reviewed in situations where:
 - a) New information has emerged that was not available when the original decision was made.
 - b) The Board has become aware of an error in previous information that was used to make the decision.
 - c) A director was not able to present his or her case at the time the Board made its decision.

6.3. Dispute Resolution Procedure – Shareholder Disputes

- 6.3.1. The Board Chairperson shall lead the dispute resolution process.
- 6.3.2. The dispute must be set out in writing and sent to the Company Secretary. The Company Secretary must acknowledge receipt of this document within five (5) days.

- 6.3.3. In the first instance, the dispute shall be resolved within the Company, through without-prejudice discussions with the disputant and in accordance with the Articles of Association and existing Shareholder Governance Documents.
- 6.3.4. In the event the without-prejudice discussions fail to resolve the dispute, the matter shall be presented to the Board for resolution. The decision shall be made by the directors present through a simple majority or in writing by a written resolution passed in accordance with the Company's Articles of Association.
- 6.3.5. The Board Chairperson will endeavour to ensure that a decision is made within thirty (30) days of receiving the dispute in writing.
- 6.3.6. In the event the Company is unable to resolve a dispute, the matter shall be referred for Alternative Dispute Resolution in accordance with the subsisting governance documents in the case of institutional and key shareholders.
- 6.3.7. An unresolved dispute involving minority shareholders shall be referred for mediation.

6.4. Mediation

- 6.4.1. Where mediation is sought, the mediator must be:
 - a) a person chosen by agreement between the parties; or
 - b) in the absence of agreement, a person appointed by the Board.
- 6.4.2. A member of Board can be a mediator, but may not be a member who is a party to the dispute. If a mediator is a person other than a member of the Board, such a mediator shall be a professional/certified mediator.
- 6.4.3. The parties to the dispute must, in good faith, make all possible attempts to settle the dispute by mediation.
- 6.4.4. The mediator, in conducting the mediation, must:
 - a) give the parties to the mediation process every opportunity to be heard; and
 - b) allow due consideration by all parties of any written statement submitted by any party; and
 - c) ensure that natural justice is accorded to the parties to the dispute throughout the mediation process.
- 6.4.5. The mediator must not determine the dispute.
- 6.4.6. The mediation must be confidential and without prejudice.
- 6.4.7. Each party will bear their own costs and fees unless a binding decision of the mediator states otherwise.
- 6.4.8. If the mediation process does not result in the dispute being resolved, the parties may seek to resolve the dispute at law.
- 6.4.9. The principles of mediation shall apply where the matter is referred to mediation for a dispute between a Stakeholder and the Company or amongst shareholders on the grounds of their status as shareholders

7. Review Cycle

This policy will be reviewed every three (3) 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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