CORPORATE GOVERNANCE REPORTING TEMPLATE FOR ISSUES OF SECURITIES TO THE PUBLIC
TO BE FILLED IN LINE WITH THE REQUIREMENTS OFTHE CODE OF CORPORATE GOVERNANCE PRACTICES FOR ISSUERS OF SECURITIES TO THE PUBLIC, 2015
WPP-SCANGROUP LIMITED

Company Details to be Provided:

	Company market to book ratio at end of financial year	0.8029
Reviewer's Name	No of outstanding shares at end of financial year	378,865,102
REUBEN MWANGI	Closing price of stock at end of financial year	Kes. 19
Stock Code: **KE0000000562**	Net sales as per Income Statement at end of financial year	Kes.4,122,869,000.00
Sector: **COMMERCIAL AND SERVICES**	Net profit as per Income Statement at end of financial year	Kes.477,943,000.00
Year - 2017	Total debt (short and long term) as per Balance Sheet at end of financial year	Nil
Date of Financial Year End: **31 DECEMBER 2017**	Total equity as per Balance Sheet at end of financial year	Kes.8,965,169,000.00
	Total no. of Board members at end of financial year	9
Chairman Signature	No. of independent directors at end of financial year	4
CEO Signature	No. of non-executive directors at end of financial year	7
Company Secretary Signature		

No.	Mandatory or 'apply or explain'	Part No.	Question	Kenya Code Reference	Application	Application or Explanation	Source of Information
		A	INTRODUCTION				
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	P.A	Yes. The Board has commissioned the formulation and development of a very comprehensive Board Charter, for consideration and approval by the Board. It is yet to be approved by the Board or published on the Company's website. Approval will be sought at the next Board meeting.	Board Charter.
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	F.A	Yes. The Board Charter ensures that the role of the Chairperson and that of the CEO, and that of the CEO and the Company Secretary are held by different individuals, which helps in clearly distinguishing between the role of the Board and that of Management.	Board Charter.
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	F.A	Yes. The Board Charter provides that the Board is collectively responsible for the longterm success of the Company and that the duties of Directors are regulated by the Board Charter, therby ensuring that the principles of good corporate governance are applied by the Directors in all their dealings.	Board Charter.
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	F.A	Management prepared a check list of the compliance requirements in the Code showing the Company's status. This was reviewed by the Board, and Management requested to fastrack implementation and ensure full implementation by 2018 reporting. The status is tracked periodically. During implementation, the Internal Audit Department and Company Secretary ensured that the status of such implementation was reported to the Board Audit and Risk Management Committee ("BARC") and the Board.	Board minutes. Board Audit and Risk Management Committee Minutes Board Nominations and Remuneration Committee Minutes

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	F.A	Yes. Company documents show that the Board is responsible for setting the overall strategy and reviewing the performance of the Group. The Board also approves the strategy, which is supported by a detailed financial plan.	Board Charter Strategic Plan Board Minutes Board Audit Committee Minutes
6	A or E	A.6	Does the company strategy promote sustainability of the company?	2.3.6	F.A	Yes. The strategic plan is tied to the financial performance of the Comapny, and the two are evaluated against each other quarterly.	Board Charter. Strategic Plan 2017/2020 Operating Budget

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	P.A	Yes. The Committees' Terms of Reference have been developed and are awaiting formal approval by the Board.	Board Audit and Risk Management Committee Charter. Board Nominations and Human Resource Committee Charter. Board IT Oversight Committee Charter.
		B	**BOARD OPERATIONS and CONTROL**				
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	F.A	Yes. BNHRC is in place. Three of its members are independent and non-executive, whereas one is executive. The Board is in the process of reconstituting the Committee, to ensure compliance.	BNRC Charter. BNRC Minutes
9	M	B.2	Is the chairperson of the Nomination Committee an independent director?	2.2.3	F.A	Yes. The chairperson of the Nomination Committee an independent director.	BNRC Charter. BNRC Minutes
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	F.A	Yes. The Terms of Reference for the BNRC and the Board Charter outline the formal procedure for appointing a new Director.	ToRs for the BNRC The Board Charter
11	M	B.4	Is the Board size adequate for the exercise of the company business?	2.1.4	F.A	Yes. At the moment, there are seven Directors who are within the limits prescribed by the Company's Articles of Association and Board Charter.	Board Charter. 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	F.A	Yes. The Company has incorporated in its Board Charter an appointment and diversity Policy.	Board Charter
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	F.A	Yes. Individual Directors possess extensive experience in a variety of disciplines and are drawn from different age brackets, race, gender and nationalities.	Board Charter Integrated Annual Report fy 2016.
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	F.A	Yes. No Director holds such a position in more than five public listed companies.	List of other Directorships. Annual Return 2017
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	F.A	There are no alternate Directors appointed.	Annual Return 2017
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	F.A	Yes. Four out of nine Board members are independent	Board Charter Integrated Report and Financial Statements fy 2016.
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	F.A	Yes. This is contained in the BNHRC ToRs and is evaluated annually by the BNHRC and the findings then tabled to the Board.	Board Charter ToRs for the BNHRC. Policy on Appointment of Directors.
18	M	B.11	Do all independent Board members have a tenure of less than 9 years?	2.4.2	F.A	No. Three of the Directors have served for a cumulative term of more than nine years.	Form 203A filed on their appointment
19	M	B.12	Is the Board comprised of a majority of non-executive board members?	2.1.3	F.A	Yes. At the moment, majority of the directors are Non-Executive Directors.	Board Charter.
20	M	B.13	How does the Board ensure a smooth transition of Board members?	2.1.8	F.A	By ensuring an adequate composition of the Board and that no more than one-third of the Board members shall retire at the same time at the Annual General Meeting.	Articles of Association
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	F.A	Yes. The Board has set up a Board Audit and Risk Management Committee which makes inquiries of the external auditor, internal auditors, and management on the depth of experience and sufficiency of the organization's accounting and finance staff.	Board Audit and Risk Management Committee Charter Board Charter.
22	M	B.15	Are the functions of the Chairperson and the Chief Executive Officer exercised by different individuals?	2.3.3	F.A	Yes. The role of the Chairperson and that of the CEO, and that of the CEO and the Company Secretary are held by different individuals, which helps in clearly distinguishing between the role of the Board and that of Management.	Board Charter.

23	M	B.16	Is the Chairman of the Board a non-executive board member?	2.3.4	F.A	Yes. The Chairman of the Board is a non-executive	Board Charter ToRs for the BNHRC. Intergrated Annual Report fy 2016.
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	F.A	Yes. All directors have unfettered access to the advice and services of the Company Secretary.	Board Charter.
25	M	B.18	Has the Board adopted a policy on managing conflict of interest?	2.3.8	F.A	Yes. The Board has adopted a policy on Conflict of Interest, and it is disclosed on Scangroup's website and also in the Integrated Annual Report and Financial Statements fy 2016.	Policy on Conflict of Interest. Intergrated Annual Repport fy 2016.
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	F.A	Yes. The Company maintains robust procedures to ensure that related party transactions and potential conflicts of interest are identified, disclosed and managed.	Intergrated Annual Report. Policy on related party transactions.
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	F.A	Yes. The Company Secretary is duly registered as a Certified Public Secretary and is a holder of a Practising Certificate.	Board Charter. Letter of Appointment.
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	P.A	Formulation of the Sustainability and responsibility Policy is underway. The Board however ensures that the business activities are conducted in a sustainable and responsible manner that is aligned to the Company's values and with best practice.	Draft Environment & Sustainability Policy
29	A or E	B.22	Has the Board developed an annual work-plan to guide its activities?	2.6.3	P.A	Yes. The Board Workplan, which is the calendar of meetings and proposed agenda was approved by the Board.	Board Calendar
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	N.A	Plans are underway to subject the Board to an independent Board evaluation facilitated by an external governance consultant during the year 2018.	Board Minutes
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. New Directors receive a comprehensive induction programme on the Company's operations, including social, ethical and environmental matters so as to ensure their early contribution to the Board.	Policy on Appointment of Directors.
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	F.A	Yes. All the Directors are members of the Institute of Directors (Kenya). All Directors had attended trainings during the year under review. There are plans by the Board, to be holding inhouse trainings for all the Directors to ensure that the training needs of Directors are taken care of.	Board minutes & Calendar.
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	F.A	Yes. The Board has set up the BNHRC and delegated to it the responsibility for determination of remuneration of directors.	Nomination & Remuneration Committee Charter
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	F.A	Yes. The Board had commissioned the formulation of a remuneration policy to ensure that the performance-related elements of remuneration form a significant proportion of the total remuneration package of non-executive directors.	BNHRC ToR. Policy on Appointment of Directors.
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	P.A	The Board , through the Internal Audit and Compliance Department which reports to the BARC, and in liaison with the Company Secretary and Management, ensures direct engagement with relevant authorities on strategic and disclosure matters.	Board Charter.
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	N.A	No. The had resolved to deferred the exercise for the year ened 2017, awaiting accreditation of Legal Auditors by LSK and development of a Legal Audit Toolkit.	Checklist of the compliance requirements in the Code.
37	A or E	B.30	Has the Board subjected the company to an annual governance audit?	2.11.1	F.A	Yes. The Board in liaison with Management engaged Scribe Services, accredited Governance Auditors, to undertake a Governance Audit of Scangroup for the year ended 31 December 2017.	Governance Audit Report

		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	F.A	Yes. The Board ensures that all shareholders are treated equally.	Board Charter.
39	M	C.2	Other than at the AGM, how does the Board facilitate the effective exercise of shareholders' rights?	3.1.1	F.A	The Board uses various channels to communicate with the shareholders, including shareholder circulars, information memoranda, public announcements, published annual reports, financial statements, social media pages, whistle blowing channels and the website.	Audit and Risk Management Committee Charter. Board Charter.
40	M	C.3	How does the Board facilitate shareholders participation at the AGM?	3.1.1	F.A	By communicating the Agenda for the AGM in advance as set out in the Articles of Association, ensuring the AGM is conducted at a convenient venue and allowing shareholders to raise questions and seek clarifications on issues in the Notice of the AGM.	Board Charter.
41	A or E	C.4	Are minority and foreign shareholders holding the same class of shares treated equitably?	3.2.1	F.A	Yes. The Board ensures that all shareholders are treated equally.	Articles of Association. Board Charter.
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	F.A	The Board uses various channels to communicate with the shareholders, including shareholder circulars, information memoranda, public announcements, published annual reports, financial statements, social media pages, whistle blowing channels and the website.	Company's Website.

		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	P.A	The Board in liaison with Management maps stakeholders with the aim of understanding their willingness to participate, their expertise, and their potential to impact the organization so as to determine which stakeholders are vital for the Company's success. The Company is working on improving the same.	Board Charter
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	P.A	The Board is keen on ensuring that the Company fully implements the Code by the end of year 2018. To this end, Management was requested to formulate all necessary Policies and table the same for approval by the Board.	Board Charter
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	P.A	The Board approves and reviewes the strategy on an annual basis to ensure that they are aligned to the mission of the organization and the interests of all its stakeholders	Board Charter
46	M	D.4	How does the Board ensure effective communications with stakeholders?	4.2, 4.2.1	F.A	There are various channels set aside to handle communication with stakeholders including email and calls to the Company Secretary and Share Registrars.	Board Charter.
47	M	D.5	Has the Board established a formal dispute resolution process to address internal and external disputes?	4.3.1	F.A	Yes. The Company has a dispute resolution mechanism, which stakeholders are encouraged to use.	The Code of Conduct and Ethics.

		E	ETHICS AND SOCIAL RESPONSIBILITY				
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	F.A	Yes. The Board members' skills and knowledge are applied to ensure that objective decisions are taken consistent with the values, long-stated business strategy and commitment to a transparent and high-quality governance system	Code of Conduct and Ethics; Policy on Related Party Transactions.
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	F.A	Yes. The Company has formulated and implemented the Code of Conduct and Ethics.	Policy on Ethics & Code of Conduct .
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	P.A	The Code of Ethics and Conduct is availed to all new Directors on induction and to all staff on the intranet. All new Directors and staff are required to undertake to comply with inter alia the Code of Ethics and Conduct as part of their on-boarding.	Code of Ethics and Conduct; Human Resource Policy
51	A or E	E.4	Does the Board incorporate ethical and sustainability risks and opportunities in the risk management process?	5.2.1	F.A	Yes. The critical risks facing the Company are addressed within the Enterprise Risk Management Framework including ethical and sustainability risks and opportunities.	Intergreted Annual Report
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	F.A	The Company's Legal and Company Secretarial and the Internal Audit Departments carries out internal Compliance audit and reports to the Board through the BARC every quarter. Also, the Board in liaison with Management engaged Scribe Services, accredited Governance Auditors, to undertake a Governance Audit of the Company for the year ended 31 December 2017.	Board Charter Conflict of Interest Policy , Whistleblower Policy, Code of Condust, Integrated Report, Board Minutes.
53	A or E	E.6	Has the company established and implemented a whistle blowing policy?	5.2.5	F.A	Yes. Scangroup has a whistle blowing policy which has been uploaded onto the website. This policy provides the framework for managing and reporting on malpractice and, fraudulent and corrupt behaviour. Disclosures are submitted via email, suggestion boxes, open discussions.	Company Website.
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	P.A	Management has formulated the same for approval by the Board.	Environmental & Sustainability policy.
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	F.A	Yes. The Company has implemented ISO 9001:2015.	Environmental & 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	P.A	Yes. This is monitored by the Company Secretary and reported to the Board Audit Committee periodically.	Board minutes

		F	ACCOUNTABILITY, RISK MANAGEMENT AND INTERNAL CONTROL				
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	F.A	Yes. The Directors, and the Audit Committee review the Financial Statements to ensures that the Company continues to adhere to the International Financial Reporting Standards (IFRS).	Integrated Annual Report.
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	F.A	Yes. The Annual Report contains a statement from the Board accepting responsibility for the preparation and presentation of Financial Statements in accordance with best practice.	Integrated Annual 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	F.A	Yes. The Board, through the BARC reviews and monitors the external auditor's independence and objectivity and the effectiveness of the audit process, taking into consideration relevant professional and regulatory requirements and timeliness.	BARC Charter and the Procurement Procedures. BARC Minutes
60	M	F.4	Do the shareholders formally appoint the external auditor at the AGM through a formal and transparent process?	6.1.3	F.A	Yes. The shareholders formally appoint the external auditor at the AGM	AGM minutes, Notice and Agenda
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 Guidelines and/or Sustainability Accounting Standards Booard standards?	6.1.5	P.A	Yes. The Company introduced integrated reporting during the preparation of the Annual Report for the year 2016 and is desirous of continually improving the quality of the reports.	Intergated Annual Report fy 2016.
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	P.A	Yes. The Board has adopted the ERM Framework which sets out the manner in which the Company realises opportunities and minimize threats through implementation of adequate controls. The Board has constituted a Risk Management Function headed by the Head of Risk and Compliance.	Intergated Annual Report.
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	F.A	Yes. Enterprise Risk Management Framework and internal control is reviewed annually by the Internal Audit Department which then reports to the BARC. This is as per the Internal Audit Department's Charter. The external auditor also reviews the internal control environment and reports thereon to the BARC. Disclosure is also made to shareholders through the Integrated Report.	Enterprise Risk Management Framework.
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	F.A	Yes. Internal audit function focuses on reviewing and testing key internal controls in the most important areas of expenditure, revenue and business processes to ensure effectiveness of structures and policies and also compliance.	BARC ToR and Internal Audit Department as per its Charter
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	F.A	The Company's Internal Audit Function is carried out at Global level and is headed by the Head of Group Internal Audit. The Internal Audit function provides independent assurance on the adequacy and effectiveness of Scangroup's risk management, governance and internal control processes.	BARC Minutes
66	A or E	F.10	Does the Board disclose details of Audit Committee activities ?	6.5.2	F.A	Yes. Contained in the Integrated Financial Report.	BARC minutes.

		G	TRANSPARENCY and DISCLOSURE				
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	F.A	Yes. This is covered by inter alia the NSE Listing Manual and CMA Regulations that mandates the Company Secretary to make the necessary disclosures in line with legislation and regulations governing the affairs of the Company.	NSE Listing Manual and CMA Regulations.
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	F.A	Yes. The Company has made all the necessary disclosures as required by the Code of Corporate Governance Practices for Issuers of Securities to the Public, 2015.	Integrated Annual Report
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	F.A	Yes. The Company has made all the necessary disclosures as required by the Code of Corporate Governance Practices for Issuers of Securities to the Public, 2015.	Integrated Annual Report
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	F.A	Yes. The Company has made all the necessary disclosures as required by the Code of Corporate Governance Practices for Issuers of Securities to the Public, 2015.	Integrated Annual Report
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 and information on resignation of directors)?	7.1.1	F.A	Yes. The Company has made all the necessary disclosures as required by the Code of Corporate Governance Practices for Issuers of Securities to the Public, 2015.	Integrated Annual Report
72	A or E	G.6	Does the Board disclose the management discussion and analysis as required in 7.1.1?	7.1.1	F.A	Yes. Management Report was included in the Intergrated Annual Report.	Integrated Annual Report
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	P.A	Yes. The Board included a statement in the Intergrated Annual Report confirming that the Company was in compliance with all the relevant laws, regulations and guidelines, and that here was no material departure from compliance.	Integrated Annual Report
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	P.A	Yes. In the Annual Report for the year ended 31 December 2016, the Board disclosed that a governance audit would be conducted. A report, including summary of the governance audit will be included in the Annual Report for the year ended 31 December 2017.	Integrated Annual Report
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	P.A	No. The Board had not developed the policeies during the last reporting, but the same has since been done. Management plans to include disclosures in the Intergrated Annual Report for the year ended 2017.	Integrated Annual Report
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 influence company performance and sustainability?	7.1.1	F.A	Yes. The Board has included the list of top 10 shareholders in the Annual Report	Integrated Annual Report, Annual Returns, monthly reporting to CMA and NSE as well as on the Company's website.
77	M	G.11	Has the Board disclosed all related-party transactions?	7.1.1t	F.A	Yes. All transactions relating to related parties are disclosed in the Financial Statements.	Integrated Annual Report
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	P.A	Yes. The Board included a statement of policy on good governance and the status of the application of this Code in the Annual Report.	Integrated Annual Report

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.