



Sanlam Kenya Plc

Board Dispute Resolution Policy



Governance Area Addressed:	Board & Committee Governance
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Related Charters & Policies	



BOARD DISPUTE RESOLUTION POLICY

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1 PURPOSE

Sanlam Kenya Plc (hereinafter referred to as “SKP”) Board is committed to reaching a prompt and fair resolution of any disputes, conflicts, or disagreements that may arise from time to time, and that may threaten the functioning of the board. The Code of Corporate Governance Practices for Issuers of Securities to the Public, 2015 under paragraph 4.3.1 underscores the importance of establishing channels of dispute resolution which are to be used in the first instance.

2 SCOPE

- 2.1 This policy is designed to set out the process for dispute resolution or grievances in the Board that are unable to be resolved through amicable debate in Board meetings.
- 2.2 This policy refers to disputes between directors; by a director regarding a Board policy, process or procedure; and by a director regarding a resolution of the Board.

3 POLICY

The SKP Board encourages directors to resolve any issues or concerns that they may have at the earliest opportunity. It is important that as issues do arise, they are dealt with in a fair and timely manner. While some conflicts will be resolved by an informal discussion between the parties, others will need a process for successful resolution. Disputes will be resolved by way of mediation in the manner set out under Section 4 of this Policy.

Dispute resolution principles

The Board has endorsed the following principles for directors to follow generally, and in resolution of disputes:

- Respect for another’s point of view;
- Commitment to resolving the issue;
- Willingness to compromise;
- Confidentiality;
- Impartiality;
- Respect;
- Prompt action; and,
- Freedom from repercussions.

4 PROCEDURE

- 4.1 The dispute must be set out in writing and sent to the Chair. The Chair must acknowledge receipt of this document within two (2) days.



- 4.2 The Chair will use his or her discretion to bring the issue to the next Board meeting or call a special Board meeting as necessary.
- 4.3 When raised at the Board meeting, all people involved in the dispute will be given the right to speak.
- 4.4 The matter should be discussed with all directors present, unless they have advised the Chair, in writing, that they are aware there is a dispute resolution meeting being held and they are unable to attend.
- 4.5 The Chair will call for a motion from the Board, e.g. to appoint an independent assessor, seek mediation, call a special Board meeting, or to dismiss the complaint. All directors present at the meeting will vote on the motion.
- 4.6 The Chair will endeavour to ensure that a decision is made within thirty (30) days of receiving the dispute in writing.
- 4.7 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 did not feel able to present his or her case at the time the Board made its decision.
- 4.8 Where mediation is sought in line with paragraph 4.5 above, the following rules will apply:
- (a) The mediator must be:
 - (i) a person chosen by agreement between the parties; or
 - (ii) in the absence of agreement, a person appointed by the board.
 - (b) Any current or former member of board can be a mediator, but may not be a member who is a party to the dispute.
 - (c) The parties shall within ten (10) days of appointment of the mediator hold a meeting in the presence of the mediator.
 - (d) The parties to the dispute must, in good faith, attempt to settle the dispute by mediation.
 - (e) The mediator, in conducting the mediation, must:
 - (i) give the parties to the mediation process every opportunity to be heard; and
 - (ii) allow due consideration by all parties of any written statement submitted by any party; and
 - (iii) ensure that the principles of natural justice are accorded to the parties to the dispute throughout the mediation process.
 - (f) The mediator must not determine the dispute.



(g) The mediation must be confidential and without prejudice.

(h) If the mediation process does not result in the dispute being resolved, the parties may seek to resolve the dispute otherwise in the board or at law.

5 RESPONSIBILITIES

It is the responsibility of the Chair to ensure that:

5.1 Board members are aware of this policy;

5.2 Disputes are handled respectfully, confidentially, and in accordance with natural justice; and

5.3 This Policy is reviewed within the stipulated timelines.

6 RELATED LEGISLATION AND DOCUMENTS

6.1 Code of Corporate Governance Practices for Issuers of Securities to the Public, 2015.

6.2 Board Charter.

7 FEEDBACK

Stakeholders may provide feedback about this Policy by contacting the Group Company Secretary.

8 APPROVAL AND REVIEW DETAILS

The Board shall review this policy at annually.