DISPUTE RESOLUTION POLICY

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1. DEFINITIONS

For the purposes of this Policy, the following definitions shall apply:

1.1 “Alternative Dispute Resolution (ADR)” - A voluntary process of settling disputes which may include negotiation, conciliation, mediation, arbitration, and other mutually agreed methods that complement judicial or quasi-judicial proceedings.

1.2 “ADR Agreement” - A written agreement between the Company and an aggrieved stakeholder submitting a dispute to ADR in accordance with this Policy.

1.3 “Arbitration” - A structured ADR process where an impartial arbitrator or arbitral tribunal is appointed to hear both sides and make a binding decision on the dispute.

1.4 “Board” or “Directors” - The duly appointed or elected directors of the Company, collectively responsible for overseeing the Company’s governance, strategic direction, and compliance with applicable laws and regulations.

1.5 “Customer Experience Department” - The function that, *inter alia,* receives, documents and coordinates the resolution of Complaints and Disputes.

1.6 “Company” - JHL and its subsidiaries.

1.7 “Complaint” - An expression of dissatisfaction by the acts or omissions of the Company or its stakeholders.

1.8 “Conciliation” - An ADR process in which a neutral third party assists the parties to a dispute in reaching an amicable settlement and may suggest terms of settlement or propose recommendations for resolution.

1.9 “Dispute(s)” - A disagreement between the Company and any of its stakeholders, where the parties, acting in good faith, have failed to reach an amicable resolution of a complaint after reasonable efforts have been made.

2.0 “Facilitator / Mediator / Arbitrator / Conciliator” - A neutral person with the relevant skills and expertise mutually appointed by the parties or an independent body to provide guidance, assist in negotiations, and help reach an amicable resolution through the ADR process.

2.1 “Litigation” - A judicial process in which disputes are resolved in a Court of Law under applicable laws and procedures.

2.2 “Mediation” - A voluntary ADR process where a neutral mediator facilitates communication between the parties to help them reach a mutually acceptable solution, without imposing a decision.

2.3 “Negotiation” - A direct process in which parties, in this case JHL and its Stakeholders communicate with each other in an attempt to resolve a dispute without the involvement of a third party.

2.4 “Settlement Agreement” - A written agreement that outlines the mutually accepted terms for resolving a dispute following the conclusion of an ADR process.

2.5 “Stakeholder(s)” - Any person, group, or organisation that has an interest in, or may be affected by, the business operations of the Company. This may include customers, shareholders, suppliers, employees, regulators, and community representatives.

2. PURPOSE AND SCOPE

2.1 Purpose

The purpose of this Policy is to:

- Promote Fair and Equitable Dispute Resolution – Ensure that all Disputes between the Company and its Stakeholders are addressed in a timely, fair, transparent, and impartial manner that preserves relationships and trust.
- Encourage Alternative Dispute Resolution (ADR) – Prioritise cost-effective and timely resolution of Disputes firstly through Negotiation, Mediation, Conciliation, Arbitration, or other ADR mechanisms before resorting to judicial or quasi-judicial processes.
- Ensure Compliance with Legal and Regulatory Requirements – Align the Company’s dispute resolution processes with applicable laws, including the Constitution of Kenya, the Arbitration Act, industry-specific regulations and the Company’s Articles of Association.
- Reduce Litigation Risks and Costs – Minimise the financial, operational, and reputational costs associated with protracted litigation.
- Provide Clear Internal Procedures – Establish structured processes for lodging, recording, reviewing, and resolving Complaints and Disputes in an efficient and consistent manner.
- Maintain Stakeholder Confidence – Promote a culture of responsiveness, accountability, and good corporate governance in the handling of Disputes.

2.2 Scope

a) Parties Covered

- The Company and all its Stakeholders including shareholders, directors and employees, customers, contractors, suppliers, service providers, intermediaries, business partners, regulators, and the community at large.

b) Types of Disputes

- Any Complaints, disagreements, or claims arising from the Company's business activities, services, products, transactions, or contractual relationships.
- All Disputes regardless of their origin, value, or complexity.
- Matters involving alleged breaches of contract, service quality concerns, regulatory compliance issues, payment disputes, or other grievances within the Company's operational scope.

c) Dispute Resolution Mechanisms

- All processes described in this Policy, including Negotiation, Conciliation, Mediation, Arbitration, and where necessary, Litigation.

d) Exclusions

- Disputes explicitly excluded by law from ADR mechanisms.
- Matters requiring urgent judicial intervention (e.g., injunctions to prevent irreparable harm).
- Disputes where settlement would be contrary to the Constitution of Kenya, applicable statutes, or public interest.

3. STATEMENT OF POLICY

Jubilee Holdings Limited ("JHL") and its subsidiaries are committed to resolving disputes in a fair, impartial, timely, and cost-effective manner, with the goal of achieving outcomes that protect Stakeholder relationships, anchor mutual respect and uphold the highest standards of corporate governance.

The guiding principles of this Policy are as follows:

- Fairness and Impartiality – All parties to a dispute shall be treated equally and fairly, with each having an opportunity to present their case without bias or discrimination.
- Timeliness – Complaints shall be acknowledged within two (2) business days of receipt, and resolution shall be sought within twenty-one (21) business days where possible, subject to the complexity of the matter.
- Preference for ADR – Wherever appropriate, Disputes shall be resolved through Alternative Dispute Resolution (ADR) methods, before resorting to judicial or quasi-judicial proceedings.
- Confidentiality – Information relating to a Complaint or Dispute shall be treated with the utmost confidentiality and disclosed to third parties only if required by law or with the consent of the parties involved.
- Accessibility – All Stakeholders shall have access to clear channels for lodging Complaints and seeking Dispute resolution.
- Compliance with Laws and Regulations – All Dispute resolution processes shall adhere to applicable legal, regulatory, and contractual requirements, including the Constitution of Kenya.
- Win–Win Outcomes – The Company shall strive for resolutions that preserve or enhance business relationships and deliver mutually beneficial outcomes.
- Good Governance – The dispute resolution process shall be guided by principles of accountability, transparency, and integrity, aligning with the Company's governance framework.
- Continuous Improvement – The Company shall review and refine its dispute resolution practices based on feedback, outcomes, and evolving best practices.

4. CATEGORIES OF DISPUTE

The Company recognises that disputes may arise in various contexts, particularly given the specialised nature of the insurance and financial services sector. For effective management, disputes shall be classified into the following categories:

4.1 Policyholder and Claims Disputes

Disputes arising from the handling or settlement of insurance claims, including:

- Delayed payment or non-payment of claims.
- Disagreements over claim amounts, coverage limits, or exclusions.
- Alleged unfair claim repudiations or reductions.
- Disputes on documentation requirements or claim assessment procedures.

4.2 Policy Interpretation Disputes

Disputes relating to insurance policy terms, conditions, and coverage, including:

- Ambiguity or differing interpretations of policy clauses.
- Disagreements over risk assessments and premium calculations.
- Policy cancellations or endorsements.

4.3 Regulatory and Compliance Disputes

Disputes arising from oversight by regulatory or statutory bodies, including:

- Complaints or enforcement actions by the Insurance Regulatory Authority (IRA) Capital Markets Authority (CMA) Retirement Benefits Authority (RBA) and other regulators.
- Allegations of breach of insurance, investment, or data protection laws.
- Disputes relating to statutory reporting, solvency requirements, or market conduct.

4.4 Distribution and Intermediary Disputes

Disputes involving insurance agents, brokers, bancassurance partners, or other intermediaries, including:

- Commission or fee disagreements.
- Breach of distribution agreements or mis-selling of products.
- Alleged misconduct, fraud, or breach of professional duties.

4.5 Investment and Shareholder Disputes

Disputes involving the Company's investment activities, shareholders, or governance matters, including:

- Disagreements over investment performance, strategy, or asset allocation.
- Conflicts between shareholders, Board members, or management.

4.6 Employee and Workplace Disputes

Internal disputes involving employees and the Company, including:

- Grievances regarding employment terms, benefits, or performance assessments.
- Disputes over incentive payments, bonuses, or pension entitlements.
- Allegations of harassment, discrimination, or wrongful termination.

Any employee workplace dispute will be managed in accordance with the Human Resource Policy.

4.7 Supplier and Service Provider Disputes

Disputes with vendors, contractors, and service providers, including:

- Non-performance or delayed performance of contractual obligations.
- Disagreements over service quality or payment terms.
- Alleged breaches of procurement processes or contract terms.

4.8 Environmental Social Governance (ESG) Disputes

Disputes arising from the Company's interaction with communities or ESG projects, including:

- Concerns over community investments or project outcomes.
- Disputes relating to stakeholder engagement or environmental impact.

4.9 Disputes within the Board

Any disputes arising within the Board shall be addressed in a structured and confidential manner, led by the Chairperson (or a senior Independent Director where appropriate), with a focus on achieving resolution through good faith dialogue, adherence to established governance processes, and, where necessary, recourse to independent advice or formal mediation.

5. PROCEDURES FOR LODGING AND RESOLVING DISPUTES

These procedures are designed to ensure that all disputes involving the Company are received, documented, reviewed, and resolved in a manner that is fair, timely, cost-effective, and compliant with applicable laws and industry regulations.

5.1 Lodging a Complaint or Dispute

a) Channels

Complaints or disputes may be addressed to the Chief Executive Officer through any of the following channels:

- **In person:** At Jubilee Insurance HQ in Upperhill Nairobi, at or any subsidiary office or customer service center
- **By post:** P.O. Box 30376, 00100 GPO, Nairobi, Kenya
- **Email:** Talk2Us@jubileekenya.com
- **Telephone:** 070994900

b) Required Information

To enable timely and efficient handling, complainants should provide:

- Full name and contact details (phone, email, postal address).
- Policy number or relevant reference number.
- Detailed description of the Complaint or dispute, including relevant dates and events.
- Supporting documentation (e.g., claim forms, correspondence, receipts, medical reports).
- Comprehensive narration of the Dispute

c) Acknowledgement

- The Company shall acknowledge receipt of the complaint within two (2) working days of receipt.
- The acknowledgement shall include the case reference number and email address where further correspondence may be made.

5.2 Internal Review Process

a) Initial Assessment

JHL and each subsidiary have established a Customer Experience Department which is manned by an authorized staff who shall review the Complaint or Dispute and coordinate its resolution (with the relevant internal stakeholders) in accordance with this policy or as may be required.

b) Determination

The Company shall communicate its findings to the Complainant within **twenty-one (21) business days** of acknowledgement or advise if more time is needed due to complexity.

5.3 Alternative Dispute Resolution (ADR)

Where a dispute cannot be resolved amicably through Negotiation, the dispute shall be considered for ADR, and the following process shall take place:

1. ADR Proposal – The Legal Services Department shall be requested to formally invite the Complainant to consider ADR.
2. Mutual Agreement – Parties shall agree on the ADR method (Mediation, Conciliation, Arbitration) and appoint a neutral facilitator or in the absence of agreement, request the appointment of a facilitator by a neutral body such as the Law Society of Kenya or Chartered Institute of Arbitrators.
3. ADR Process – The ADR process shall be conducted within **thirty (30) days** of signing the ADR Agreement, unless extended by mutual consent.
4. Settlement Agreement – Outcomes shall be documented and signed by both parties; such agreements shall be binding, unless otherwise stated.

5.4 Escalation to External Bodies

If the dispute remains unresolved after ADR:

- Insurance Regulatory Authority (IRA) – Policyholders may refer complaints to the IRA in accordance with the Insurance Act and the Consumer Protection Guidelines.
- Other Regulators – Certain disputes may be referred to the Capital Markets Authority (CMA), Retirement Benefits Authority (RBA), or other relevant authorities.
- Courts of Law – Parties may seek judicial resolution as a last resort.

5.5 Record-Keeping and Reporting

- All Complaints and Disputes shall be logged in the Client Relationship Management system for recording, monitoring and tracking progress to resolution.
- The register shall record:
  - Date of receipt and acknowledgement.
  - Complainant details.
  - Nature and category of dispute.
  - Actions taken and timelines.
  - Outcome and closure date.
- Records shall be retained for seven (7) years or longer, as required by law.
- Quarterly reports on Complaints and Disputes shall be presented to the Company's Board Risk & Compliance Committees by the Risk & Compliance function. A summary of the Complaints and Disputes shall also be presented at each Board meeting.

5.6 Special Provisions for Insurance Claims Disputes

Given the nature of the insurance business:

- Claim disputes shall be prioritised and resolved within the timelines prescribed by the IRA or relevant law.
- Any repudiation or partial settlement must be accompanied by a clear written explanation referencing specific policy clauses.

6. CONFIDENTIALITY AND INFORMATION CONTROLS

The Company recognises that disputes often involve the exchange of sensitive, personal, and commercially valuable information. To protect the interests of all parties, confidentiality and information security shall be maintained throughout the dispute resolution process in compliance with applicable laws, including the Data Protection Act, 2019 and the Insurance Act.

6.1 Guiding Principles

1. Confidential Handling – All information obtained in connection with a Complaint or Dispute shall be treated as confidential and used solely for the purposes of resolving the matter.
2. Compliance with Data Protection – The collection, processing, storage, and sharing of personal data shall comply with the Data Protection Act, 2019, and any other applicable privacy laws.
3. Need-to-Know Access – Information relating to Disputes shall only be accessed by employees, officers, or authorized third parties directly involved in handling or resolving the matter.
4. Prohibition on Unauthorised Disclosure – No employee, officer, or representative shall disclose Dispute-related information to unauthorised persons without prior written approval from the Legal department.

6.2 Access to Confidential Information

- Access to dispute-related records shall be restricted using role-based permissions for both physical and electronic files.
- Third parties (e.g., mediators, arbitrators, loss adjusters, or legal advisors) engaged in the process shall be bound by confidentiality agreements before accessing any information.

6.3 Handling and Storage of Information

1. Physical Records – Hard copy files shall be securely stored in locked cabinets within restricted areas.
2. Electronic Records – All digital records shall be stored in secure, access-controlled systems with password protection and encryption.
3. Transmission of Information – Sensitive information shall be transmitted via secure channels, such as encrypted email or secure file transfer systems.
4. Retention and Disposal – Records shall be retained for a minimum of seven (7) years from dispute closure or longer as required by law, after which they shall be electronically achieved.

6.4 Disclosure Exceptions

Information may only be disclosed externally under the following circumstances:

- Where disclosure is required by law, regulation, or court order.
- Where disclosure is made to regulators such as the Insurance Regulatory Authority (IRA), Capital Markets Authority (CMA), or Retirement Benefits Authority (RBA) in fulfilment of statutory obligations.
- Where both parties to the dispute provide written consent for disclosure.

6.5 Insider Restrictions

- Employees or officers with access to confidential dispute-related information are prohibited from using such information for personal gain or to benefit third parties.
- Any suspected misuse of information shall be reported immediately to the Compliance and Internal Audit functions for investigation.

6.6 Breach and Disciplinary Action

- Breach of confidentiality or improper handling of dispute-related information may result in disciplinary action, up to and including termination of employment, removal from office, and/or legal proceedings.
- Where laws have been violated, the Company shall cooperate fully with regulatory and law enforcement authorities.

7. MONITORING AND REVIEW

The Company is committed to ensuring that this Policy is effectively implemented, regularly monitored, and periodically reviewed to maintain its relevance, efficiency, and compliance with applicable laws, regulatory requirements, and industry best practices.

7.1 Purpose

This section establishes the framework for monitoring adherence to the Dispute Resolution Policy and ensuring that its provisions are achieving the intended objectives of timely, fair, and cost-effective dispute resolution.

7.2 Monitoring Responsibilities

1. Board of Directors

- Provide strategic oversight of the Company's dispute resolution practices.
- Review quarterly and annual reports on disputes, including trends, resolution timelines, and any systemic issues.
- Ensure that corrective actions are taken where weaknesses or breaches are identified.

2. Group CEO/ CEOs

- Ensure accountability for policy implementation across JHL and all subsidiaries,
- Allocate adequate resources for effective dispute resolution.

3. Customer Experience Department

- Serve as the custodian of the Policy and liaise with the Legal Department to ensure alignment with current legal and regulatory requirements.
- Ensure all Complaints and Disputes are logged in the Client Relationship Management system and are handled in line with this Policy.
- Maintain and monitor the Complaints and Disputes Register.
- Escalate unresolved disputes to the Legal and Compliance Department promptly.

4. Internal Audit

- Periodically review the effectiveness and efficiency of dispute resolution processes.
- Recommend enhancements to controls, record-keeping, and reporting mechanisms.

7.3 Review Process

- This Policy shall be formally reviewed at least once every two (2) years, or sooner if:
  - There are significant changes in laws or regulations affecting dispute resolution.
  - Operational, strategic, or market conditions change significantly.
- Reviews shall assess:
  - Effectiveness of current dispute resolution timelines and processes.
  - Stakeholder satisfaction with outcomes.
  - Adequacy of record-keeping and reporting.
  - Training needs for employees and representatives.

7.4 Continuous Improvement

- Insights from disputes (especially recurring issues) shall be used to improve products, services, and internal processes.
- Feedback from Stakeholders and ADR facilitators shall inform procedural adjustments.
- Lessons learned from disputes escalated to regulators or courts shall be documented to prevent recurrence.

7.5 Communication of Updates

- The most recent version of this Policy shall be published on the Company's official website and physically made available upon request.

7.6 Training and Awareness

- The Company shall conduct regular training for employees involved in dispute handling.
- New hires whose roles involve customer service, claims handling, underwriting, or legal compliance shall receive induction training on this Policy.

Approved by the Board on 01.04.2026

Signed by the Chairman..................................