

**KENYA REINSURANCE CORPORATION
LIMITED**



KRC/HR/20

**BOARD HUMAN RESOURCE AND
NOMINATIONS COMMITTEE
CHARTER**

Name:	Signature:	Date:
Prepared by: Manager, Human Resource		09/03/2021
Controlled by: ISO Management Representative (MR)		09/03/2021
Approved by: Managing Director		12/8/2021
Signed by: Chairman of the Board		18/3/2021

Controlled Copy: Circulation Authorized by ISO Management Representative



KENYA REINSURANCE CORPORATION

DOC REF: KRC/HR/20

Issue Date: 27/10/2015

Issue no: 2

Revision: 03

Revision date: 27/10/2020

**Title: Board HR & Nominations
Committee Charter**

Kenya Re's Vision:

"Global Partner in Securing Risks"

Kenya Re's Mission:

"We provide risk management solutions that secure the future and create value for stakeholders"

Kenya Re's Core Values:

These are the ideals and enduring principles that underpin our performance and culture. Kenya Re's core values are:

- Service Culture
- Learning and Innovation
- Integrity
- Team work
- Objectivity


 <p>KENYA RE</p> <p><i>KENYA REINSURANCE CORPORATION</i></p>	DOC REF: KRC/HR/20
	Issue Date: 27/10/2015
	<i>Issue no: 2</i>
	Revision: 03
	Revision date: 27/10/2020
<i>Title: Board HR & Nominations Committee Charter</i>	

TABLE OF CONTENTS

1.	AMENDMENT SHEET	4
2.	GENERAL	5
3.	MANDATE	5
4.	MEETINGS	5
6.	TERMS OF REFERENCE	6
7.	NOMINATION PROCESS	8
8.	PROCEEDINGS	10
9.	REVIEW	10



KENYA REINSURANCE CORPORATION

DOC REF: KRC/HR/20

Issue Date: 27/10/2015

Issue no: 2


Revision: 03

Revision date: 27/10/2020

*Title: Board HR & Nominations
Committee Charter*

1. AMENDMENT SHEET

DATE	ISSU E NO.		OLD REV. NO.	NE W REV. NO.	SECTION(S)/ PAGE	DESCRIPTION / SUMMARY OF REVISION	NAME OF PERSON WHO IDENTIFIED THE CHANGE	SIGN	SIGN/ APPRO. ED BY MR /AMR
31/10/20 17	1		01	02	Page 7 and 8, Paragraph	Added a new paragraph (7) on Nomination Process	Board		
27/10/20 20	2		02	03	Page 2	Inserted Vision, mission and Kenya Re's core values			

 KENYA RE <i>KENYA REINSURANCE CORPORATION</i>	DOC REF: KRC/HR/20
	Issue Date: 27/10/2015
	<i>Issue no: 2</i>
	Revision: 03
	Revision date: 27/10/2020
	<i>Title: Board HR & Nominations Committee Charter</i>

2. GENERAL

2.1. Definitions

In this document:

"Board" means the Board of Directors of the Corporation;

"Corporation" means Kenya Reinsurance Corporation Limited.

"HR Committee" refers to the Human Resource and Nominations Committee of the Board.

3. MANDATE

Subject to the powers and duties of the Board, the mandate of the HR Committee is to review, report on and make recommendations to the Board on matters relating to human resource to the board.


4. MEETINGS

The Committee will consist of at least three and no more than seven members of the Board. The Board or its nominating Committee will appoint Committee members and the Committee will elect the Chairman.

The Committee will meet at least four times a year, with authority to convene additional meetings, as circumstances require. All Committee members are expected to attend each meeting, in person or via tele- or video-conference.

Meeting notices will be provided to interested parties in conformance with applicable laws, regulations, customs and practices.

The quorum for the conduct of business at the Committee meeting shall be two thirds of the total number of members personally present. No business shall be transacted at any HR Committee meeting unless a quorum is present at the time when the meeting proceeds to business.

 KENYA RE KENYA REINSURANCE CORPORATION	DOC REF: KRC/HR/20
	Issue Date: 27/10/2015
	Issue no: 2
	Revision: 03
	Revision date: 27/10/2020
<i>Title: Board HR & Nominations Committee Charter</i>	

5. ROLE OF THE COMMITTEE CHAIR

- a) The Committee appoints the Chair of the HR Committee from amongst the members;
- b) The role of the HR Committee Chair is to oversee the effective functioning of the Committee and to demonstrate leadership and awareness in ensuring the Committee's work is a representation of best Human Resource practices.
- c) The Chair ensures effective and transparent communications between the committee and management.
- d) The Chair plays an active role in setting the tone at the top in terms of ethics, transparency.

6. TERMS OF REFERENCE

The Committee reviews and provides recommendations on issues relating to all human resources matters including, career progression, performance management, training, staff recruitment, staff placements, promotions, demotions, discipline, staff welfare, leave matters, organization structure review and the staff establishment. In particular the Committee's terms of reference include:

- 6.1 To review the remuneration package of the Managing Director, Board Directors and staff.
- 6.2 To review the remuneration policies and practices for the Corporation generally.
- 6.3 To review recruitment and termination policies and practices of the Corporation including employment contracts.
- 6.4 To review and recommend the recruitment and selection of senior executives on job grades 4 (managers) and Internal audit for the Corporation.
- 6.5 To review and recommend promotions in the Corporation.
- 6.6 To review the bonus / incentive scheme for staff.



KENYA REINSURANCE CORPORATION

DOC REF: KRC/HR/20

Issue Date: 27/10/2015


Issue no: 2

Revision: 03

Revision date: 27/10/2020

**Title: Board HR & Nominations
Committee Charter**

- 6.7 To adjudicate disciplinary cases and issues related to summary dismissals i.e. cases of gross misconduct, exit / retrenchments and termination of staff in line with Corporation's HR Policies manual.
- 6.8 To review Corporate Affairs projects and programs and the Corporation's Social Responsibilities (CSR) activities.
- 6.9 To review and recommend persons nominated to be members of the Board of Directors to the Board.
- 6.10 To ensure that Board Directors and staff are rewarded appropriately and that these rewards are substantially related to the performance of the Corporation and in the best interests of shareholders.
- 6.11 To provide an independent and objective body that will recommend and review policies in regard Human Resource matters.
- 6.12 To make recommendations on the above matters to the Board for Approval.

 KENYA REINSURANCE CORPORATION	DOC REF: KRC/HR/20
	Issue Date: 27/10/2015
	<i>Issue no: 2</i>
	Revision: 03
	Revision date: 27/10/2020
	<i>Title: Board HR & Nominations Committee Charter</i>

7. NOMINATION PROCESS

The nomination committee will follow this procedure:

- i) The first step for the nomination Committee is to identify skill gaps in the Board. The Nomination Committee will identify potential candidates to fill skill gaps in the Board.
- ii) The Committee will evaluate current board members to assess whether they are performing satisfactorily and should be considered for re-election. Evaluations may be performed by a subset of the nomination Committee or an independent third party to ensure fairness. The Committee will consider the reports of board evaluation for all the board members coming up retirement by rotation and are still eligible for re-election. The Committee will then make a recommendation on whether the retiring directors should be retained.
- iii) The Committee will review the resumes of potential candidates, assessing their skills and experience to determine if they meet qualifications for the position. In reviewing candidate profiles, the Committee shall consider criteria that includes:
 - a) Proven leadership
 - b) Previous board experience
 - c) Knowledge and experience
 - d) Diversity-including age, gender, ethnicity, race, disabilities, geography
 - e) Experience with large and complex organizations
 - f) Current or prior senior level experience



KENYA REINSURANCE CORPORATION

DOC REF: KRC/HR/20

Issue Date: 27/10/2015

Issue no: 2

Revision: 03


Revision date: 27/10/2020

**Title: Board HR & Nominations
Committee Charter**

- g) Skillset-including finance, legal, auditing, government affairs, public relations, community experience, and knowledge of organizations.
- h) Membership with recognized professional bodies such as Institute of Directors (IOD) among others.

The Committee will then generate a list of candidates for discussion and review.

- iv) The Committee then makes contact with each candidate to make an assessment of their level of personal and professional integrity, their availability and also assess their level of commitment to the organization. This could be done by inviting the candidate to meet with the Committee or by assigning one member of the nomination committee to one candidate, who will bring a candidate summary with recommendations back to the full committee. Additional interviews by the nomination committee may be necessary to ensure due diligence.
- v) The Committee will review all applications including those received by the Corporation Secretary in accordance with the articles of association.
- vi) The Committee forms a final list of recommended candidates to the full board for formal approval. Nominees should not be present at this meeting to allow for open discussion by the board.
- vii) The board deliberates on the recommended list and arrives at a final list. The board thereafter engages the key shareholders to lobby for the election of the recommended nominees to the board.

 <p>KENYA RE</p> <p><i>KENYA REINSURANCE CORPORATION</i></p>	DOC REF: KRC/HR/20
	Issue Date: 27/10/2015
	<i>Issue no: 2</i>
	Revision: 03
	Revision date: 27/10/2020
	<i>Title: Board HR & Nominations Committee Charter</i>

8. PROCEEDINGS

Unless varied by these terms of reference, meetings and proceedings of the Committee will be governed by this charter.

Minutes of all meetings shall be circulated to all the members of the Committee, and shall be included in the board papers and circulated to all directors.

9. REVIEW

This charter will be reviewed every two years in line with best practice or at such intervals as the Corporation may determine.