



# KING IV

ON A PAGE



**GOOD BUSINESS IS GOOD GOVERNANCE.  
GOOD GOVERNANCE IS GOOD BUSINESS.**



**PRINCIPLE: 5**

The impact of corporate governance on operations and the creation of capitals to provide value to stakeholders cannot be underestimated. Where there is bad business, there is poor corporate governance and conversely poor corporate governance is likely to result in bad business. The group supports the shift in King III to King IV towards an outcomes-based and holistic approach to corporate governance and the mindful application of the governance practices in the pursuit of achieving the aspirational governance principles. The ultimate goal being the realisation of an ethical culture, good performance, effective control and legitimacy. This King IV overview is included early in the report to provide guidance to stakeholders on how and where to find disclosure on general application of the King IV practices and the specific disclosures required in relation to each principle.

**KING IV ENHANCEMENTS AND APPLICATION**

A practical approach was taken to the transition from King III to King IV to understand what it means to the group. Details of the action taken and application of the King IV principles are on page 40 of the board report.

**KING IV DISCLOSURES IN THIS REPORT 5**

The board has purposefully not published an application register in support of the move away from “tick-box” governance. The application of King IV and other governance practices has instead been integrated throughout the report, in the same way that good

corporate governance is integrated with and implicit in everything the group does. The specific King IV disclosures included in the content of this report and in the specific committee reports and are denoted by the  icon. In addition, the number of the related governance principles are referenced in the  icon at the start of each section to indicate the principles covered by that section in its entirety and against each paragraph to denote the principles relevant to the content of the specific paragraphs. The principles and practices of King IV have not simply been regurgitated. Rather the group has endeavoured to provide relevant and material disclosure of not only the specific King IV matters requiring disclosure but also practices and procedures adopted over and above King IV practices, to enable stakeholders to make informed decisions based on material and meaningful information. As this is the group’s first disclosure in terms of King IV, the development of disclosure best practice will be closely monitored.

The board is cognisant that good corporate governance is a journey and requires continuous monitoring and improvement, particularly as the business develops and grows, and must be aligned to the achievement of strategy. The group thus continually seeks to improve and adjust its already robust corporate governance practices in line with best practice and stakeholder expectations.

As a quick reference guide the primary King IV disclosure items can be located on the following pages throughout this report.

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