

King IV™



This King IV™ overview is included 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.

The impact of corporate governance on the group cannot be underestimated; poor corporate governance, will ultimately result in poor business practices. The value of good corporate governance is highlighted during times of crises and uncertainty, as has been experienced globally due to the COVID-19 pandemic. The group's application of the outcomes based and holistic approach of King IV™ continues to be integrated into the daily aspects of the business. The ultimate goal remains the realisation of an ethical culture, good performance, effective control and legitimacy.

- (i) board and (ii) committee mandates
- policies for the (i) appointment of directors and (ii) promotion of gender and ethnicity diversity on the board
- outline of board and management committees
- internal audit annual assurance statement
- code of conduct
- memorandum of incorporation
- notice of 2021 AGM

King IV™ Disclosures in this Report

The board chooses not to publish an application register in order to move away from tick-box governance. In the same way that good corporate governance is integrated with and implicit in everything the group does, the application of King IV™ and other governance practices is instead been integrated throughout the report. The group has endeavoured to provide relevant and material disclosure of not only the specific King IV™ matters requiring disclosure but also additional practices and procedures, to enable stakeholders to make informed decisions based on material and meaningful information.

As is consistent with previous reporting periods, King IV™ was applied across the group, with the exception of one principle 9 recommended practice. In this regard, the board notes the practice of having an externally facilitated performance evaluation of the board, committees, chair and individual members at least every two years is not applied. Instead, the board mandate provides the board will consider biennially whether an externally facilitated process should be adopted.

The board established in the reporting period and ahead of the performance evaluation that the internal process managed by the lead independent director (LID), in conjunction with the company secretary, was robust, honest, adds incredible value and is preferable.

During the reporting period, the application of principles 11 (risk governance) and 12 (technology and information governance) received continued focus.

Further details on risk and IT governance is contained in the risk and IT committee report on pages 90 - 99.

The following governance documents are located on the group's website: www.mrpricegroup.com



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

Principle:	Pages:
① Leadership	68 - 71
② Organisational ethics	131
③ Responsible corporate citizenship	128 - 149
④ Strategy and performance	38 - 63
⑤ Reporting	2 - 245
⑥ Board	68 - 81
⑦ Board composition	70, 71, 76 - 78
⑧ Board committees	78, 79
⑨ Board performance evaluation	80
⑩ Appointment and delegation to management	80
⑪ Risk governance	90 - 96
⑫ Technology and information governance	90, 91, 97 - 99
⑬ Compliance governance	83, 84, 89
⑭ Remuneration governance	100 - 127
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⑯ Stakeholders	28 - 33

