

KING III APPLICATION REGISTER

				IoDSA			
				GAI			
Chapter	Principle	Principle Description	Applied / Partially Applied / Not Applied	Score	Evidence	Explanation / Compensating Practices	Not Applied Commentary
Chapter 1	Principle 1.1	The Board provides effective leadership base on ethical foundation	Applied	AAA			
Chapter 1	Principle 1.2	The Board ensures that the company is and is seen to be a responsible corporate citizen	Applied	AAA			
Chapter 1	Principle 1.3	The Board ensures that the company ethics are managed effectively	Applied	AAA			
Chapter 2	Principle 2.1	The board acts as the focal point for and custodian of corporate governance	Applied	AAA			
Chapter 2	Principle 2.2	The Boards appreciates that the strategy, risk, performance and sustainability are inseparable	Applied	AAA			
Chapter 2	Principle 2.3	The Board provides for effective leadership based on ethical foundation SAME AS PRINCIPLE 1.1 - CHAPTER 1		N/A			
Chapter 2	Principle 2.4	The Board ensures that the company is and is seen as a responsible corporate citizen SAME AS PRINCIPLE 1.2 - CHAPTER 1		N/A			
Chapter 2	Principle 2.5	The Boards Ensures that the company's ethics are managed effectively SAME AS PRINCIPLE 1.3 - CHAPTER 1		N/A			
Chapter 2	Principle 2.6	The Board ensures that the company has an effective and independent audit committee SAME AS PRINCIPLE 3.1 - CHAPTER 3		N/A			
Chapter 2	Principle 2.7	The Board is responsible for the governance of risk SAME AS PRINCIPLE 4.1 - CHAPTER 4		N/A			
Chapter 2	Principle 2.8	The Boards is responsible for information technology (IT) governance SAME AS PRINCIPLE 5.1 - CHAPTER 5		N/A			
Chapter 2	Principle 2.9	The Board ensures that the company complies with applicable laws and considers adherence to non-binding rules, codes and standards. SAME AS PRINCIPLE 6.1 - CHAPTER 6		N/A			
Chapter 2	Principle 2.10	The Board ensures that there is an effective risk-based internal audit SAME AS PRINCIPLE 7.1 - CHAPTER 7		N/A			
Chapter 2	Principle 2.11	The Board appreciates that stakeholders' perceptions affect the company's reputation SAME AS PRINCIPLE 8.1 - CHAPTER 8		N/A			
Chapter 2	Principle 2.12	The Board ensures the integrity of the company's integrated report SAME AS PRINCIPLE 9.1 - CHAPTER 9		N/A			
Chapter 2	Principle 2.13	The Board reports on the effectiveness of the company's internal controls SAME AS PRINCIPLES OF CHAPTER 7 & 9		N/A			

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Chapter 2	Principle 2.14	The Board and its directors act in the best interests of the company	Applied	AAA			
Chapter 2	Principle 2.15	The Board will/has consider/ed business rescue proceedings or other turnaround mechanisms as soon as the company has been/may be financially distressed as defined in the Company's Act, 71 of 2008	Applied	AAA			
Chapter 2	Principle 2.16	The Board has elected a chairman of the board who is an independent non executive director. The CEO of the company does not also fulfil the role of chairman of the Board	Partially not applied	BB			
Chapter 2	Principle 2.17	The Board has appointed the Chief Executive Officer and has established a framework for the delegation of authority	Applied	AAA			
Chapter 2	Principle 2.18	The Board comprises a balance of power, with a majority of non executive directors. The majority of non executive directors are independent.	Applied	AAA			
Chapter 2	Principle 2.19	Directors are appointed through a formal process	Applied	AAA			
Chapter 2	Principle 2.20	The induction of and ongoing training, as well as the development of directors are conducted through a formal process	Applied	AAA			
Chapter 2	Principle 2.21	The Board is assisted by a competent, suitably qualified and experienced company secretary.	Applied	AAA			
Chapter 2	Principle 2.22	The evaluation of the Board, its committees and individual directors is performed every year.	Applied	AAA			
Chapter 2	Principle 2.23	The Board delegates certain functions to well-structured committees without abdicating from its own responsibilities.	Applied	AA			
Chapter 2	Principle 2.24	A governance framework has been agreed upon between the group and its subsidiary Boards	Applied	AAA			
Chapter 2	Principle 2.25	The company remunerates its directors and executives fairly.	Applied	AAA			
Chapter 2	Principle 2.26	The company has disclosed the remuneration of each individual director and prescribed officer.	Applied	AAA			
Chapter 2	Principle 2.27	The shareholders have approved the company's remuneration policy.	Applied	AAA			
Chapter 3	Principle 3.1	The Board has ensured that the company has an effective and independent audit committee	Applied	AA			
Chapter 3	Principle 3.2	Audit committee members are suitably skilled and experienced independent non-executive directors	Applied	AAA			
Chapter 3	Principle 3.3	The audit committee is chaired by an independent non-executive director.	Applied	AAA			
Chapter 3	Principle 3.4	The audit committee oversees integrated reporting	Applied	AAA			

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Chapter 3	Principle 3.5	The audit committee has ensured that a combined assurance model has been applied which provides a coordinated approach to all assurance activities.	Applied	AAA			
Chapter 3	Principle 3.6	The audit committee is satisfied with the expertise, resources and experience of the company's finance function.	Applied	AAA			
Chapter 3	Principle 3.7	The audit committee should be responsible for overseeing internal audit	Applied	AAA			
Chapter 3	Principle 3.8	The audit committee is an integral component of the risk management process.	Applied	AAA			
Chapter 3	Principle 3.9	The audit committee is responsible for the recommending the appointment of the external auditor and overseeing the external audit process.	Applied	AAA			
Chapter 3	Principle 3.10	The audit committee has reported to the board and the shareholders as to how it has discharged its duties.	Applied	AAA			
Chapter 4	Principle 4.1	The Board is responsible for the governance of risk.	Applied	AAA			
Chapter 4	Principle 4.2	The Board has determined the levels of risk tolerance	Applied	AAA			
Chapter 4	Principle 4.3	The risk committee and/or audit committee has assisted the Board in carrying out its risk responsibilities.	Applied	AAA			
Chapter 4	Principle 4.4	The Board has delegated to management the responsibility to design, implement and monitor the risk management plan.	Applied	AA			
Chapter 4	Principle 4.5	The Board has ensured that risk assessments are performed on a continual basis.	Applied	AAA			
Chapter 4	Principle 4.6	The Board has ensured that frameworks and methodologies are implemented to increase the probability of anticipating unpredictable risks.	Applied	AAA			
Chapter 4	Principle 4.7	The Board has ensured that management has considered and has implemented appropriate risk responses.	Applied	AAA			
Chapter 4	Principle 4.8	The Board has ensured the continual risk monitoring by management.	Applied	AAA			
Chapter 4	Principle 4.9	The Board has received assurance regarding the effectiveness of the risk management process.	Applied	AAA			
Chapter 4	Principle 4.10	The Board has ensured that there are processes in place which enable complete, timely, relevant, accurate and accessible risk disclosure to stakeholders	Applied	AAA			
Chapter 5	Principle 5.1	The Board is responsible of information technology (IT) governance.	Applied	AAA			
Chapter 5	Principle 5.2	IT has been aligned with the performance and sustainability objectives of the company.	Applied	AAA			

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Chapter 5	Principle 5.3	The Board has delegated to management the responsibility for the implementation of an IT <u>governance framework</u> .	Applied	AAA				
Chapter 5	Principle 5.4	The Board monitors and evaluates significant IT <u>investments and expenditure</u> .	Applied	AAA				
Chapter 5	Principle 5.5	IT is an integral part of the company's risk <u>management plan</u> .	Applied	AAA				
Chapter 5	Principle 5.6	The Board ensured that information assets are <u>managed effectively</u> .	Applied	AAA				
Chapter 5	Principle 5.7	A risk committee and audit committee assists the board in carrying out its IT responsibilities.	Applied	AAA				
Chapter 6	Principle 6.1	The Board ensures that the company complies with applicable laws and considers adherence to non <u>binding rules, codes and standards</u> .	Applied	AAA				
Chapter 6	Principle 6.2	The Board and each individual director have a working understanding of the effect of applicable laws, rules, codes and standards on the company <u>and its business</u> .	Applied	AAA				
Chapter 6	Principle 6.3	Compliance risk should form an integral part of the <u>company's risk management process</u> .	Applied	AAA				
Chapter 6	Principle 6.4	The Board should delegate to management the implementation of an effective compliance <u>framework and processes</u> .	Applied	AAA				
Chapter 7	Principle 7.1	The Board should ensure that there is an effective <u>risk based internal audit</u> .	Applied	AAA				
Chapter 7	Principle 7.2	Internal Audit should follow a risk based approach <u>to its plan</u> .	Applied	AAA				
Chapter 7	Principle 7.3	Internal Audit should provide a written assessment of the effectiveness of the company's system of internal controls and risk management.	Applied	AAA				
Chapter 7	Principle 7.4	The audit committee should be responsible for overseeing internal audit SAME AS PRINCIPLE 3.7		N/A				
Chapter 7	Principle 7.5	Internal audit should be strategically positioned to <u>achieve its objectives</u> .	Applied	AAA				
Chapter 8	Principle 8.1	The Board should appreciate that stakeholders' perceptions affect a company's reputation.	Applied	AAA				
Chapter 8	Principle 8.2	The Board should delegate to management to proactively deal with stakeholder relationships.	Applied	AAA				
Chapter 8	Principle 8.3	The Board should strive to achieve the appropriate balance between its various stakeholder groupings, in the best interests of the company.	Applied	AAA				
Chapter 8	Principle 8.4	Companies should ensure the equitable treatment <u>of shareholders</u> .	Applied	AAA				
Chapter 8	Principle 8.5	Transparent and effective communication with stakeholders is essential for building and <u>maintaining their trust and confidence</u> .	Applied	AAA				

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Chapter 8	Principle 8.6	The Board should ensure that disputes are resolved effectively and expeditiously as possible.	Applied	AAA			
Chapter 9	Principle 9.1	The Board should ensure the integrity of the company's integrated report.	Applied	AAA			
Chapter 9	Principle 9.2	Sustainability reporting and disclosure should be integrated with the company's financial reporting.	Applied	AAA			
Chapter 9	Principle 9.3	Sustainability reporting and disclosure should be independently assured.	Applied	AA			