

Main category	Subcategory	Question	Answer
Chapter I	Principle 1.1	Both these statements are correct: The board sets the values that the company adheres to; and these values are documented in the company's code of conduct.	✓
		The board ensures that the board and management's conduct aligns with the company values.	✓
		The board promotes the stakeholder inclusive approach of governance and takes account of the impact of the company's operations on internal and external stakeholders.	✓
		Deliberations, decisions and actions of the board are based on fairness, accountability, responsibility and transparency.	✓
		Directors, in performing their stewardship role, live the following five moral duties: Conscience, care, competence, commitment and courage.	✓
	Principle 1.2	The board gives adequate consideration to the impact of the company's operations on society and the environment.	✓
		The board proactively protects, enhances and invests in the wellbeing of the economy, society and the environment.	✓
		The board ensures that the company's performance and its interaction with its stakeholders are guided by the Constitution and the Bill of Rights.	✓
		The board satisfies itself that management has thoroughly examined and dealt with all risks affecting strategy and business plans.	✓
		Evaluating and managing the risks of doing business in weak governance zones form an important part of the company's risk management.	✓
		The board ensures that there is sufficient collaboration with stakeholders to promote ethical conduct and good corporate citizenship.	This principle has been formalised through the social and ethics committee.
		The board ensures that measurable corporate citizenship programmes and policies are developed and implemented.	This principle has been formalised through the social and ethics committee.
	Principle 1.3	The board ensures that ethical risks and opportunities are assessed (ie identified and evaluated in terms of probability and impact) and that an ethics risk and opportunity profile is compiled.	This principle has been formalised through the social and ethics committee.
		The board ensures that the company's ethics performance is monitored, reported internally and disclosed.	✓
		The board has ensured that a code of conduct and ethics-related policies have been established and implemented; and the code and policies clearly set out ethical standards.	✓
		The board ensures that compliance with the code of conduct is effectively integrated into the strategy and operations of the company, ie the ethical organisational culture is reflected in the company's vision and mission, strategies and operations, decisions and conduct, and how it treats its internal and external stakeholders.	✓

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Chapter 2	Principle 2.1	The board has a charter that clearly sets out its role and duties.	✓
		The board meets at least four times each year.	✓
	Principle 2.2	The board both informs and approves strategy.	✓
		The board takes adequate steps to ensure that long-term planning results in sustainable outcomes that take into account people, planet and profit.	✓
		The board ensures that the strategy is aligned with all of the following: The purpose of the company; the value drivers of its business; and the legitimate interests and expectations of its stakeholders.	✓
		Strategy implementation meets both of the following conditions: Strategy is translated into key performance and risk areas that include finance, ethics, compliance and sustainability; and the associated performance and risk measures are adequately identified and clear.	✓
		The board views sustainability as a business opportunity, ie long-term sustainability is considered when strategy is formulated and it guides strategy setting.	✓
	Principle 2.14	Both these statements are true: Directors are permitted to take independent advice related to their duties; and the company will pay for such advice if the board-approved procedure has been followed.	✓
		Real or perceived conflicts of interest are both disclosed to the board and when disclosed, managed appropriately.	✓
		The company has a policy on dealing in securities by directors, officers and selected employees. (Only applicable to listed companies.)	✓
		The board has unrestricted access to all company information, records, documents and property if it follows the board-approved process.	✓
	Principle 2.15	The board continually monitors whether the company is financially distressed for the purposes of considering business rescue proceedings, ie whether it appears reasonably unlikely that the company can pay its debts when due within the next six months, or likely that the company will become insolvent within the next six months.	✓
	Principle 2.16	The chairman is an independent non-executive director or in the alternative, a lead independent director has been appointed.	✓
		The chairman has not been the CEO of the company in the last three years.	✓
		The chairman is appointed by the board every year.	No
		The chairman's ability to add value, and his or her performance against what is expected of this role and function, is assessed every year.	✓
		A clear, written role description exists for the chairman.	No
		The nominations committee oversees a formal succession plan for the board, CEO and certain senior executive appointments.	✓
		There is succession planning in place for the chairman.	No
		The chairman of the board is not the chairman of the remuneration committee.	✓
		The company discloses whether the chairman is an independent non-executive director, and if not, the reason for this.	✓

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Chapter 2	Principle 2.17	The board appoints the CEO.	✓
		The board contributes to decisions about senior executive appointments.	✓
		The board defines its own level of materiality and approves a framework for the delegation of authority.	✓
		The role and function of the CEO are clearly formulated in writing.	No
		There is an appropriate benchmark, ie agreed performance measures, in place to evaluate the performance of the CEO.	✓
		The CEO is not a member of the remuneration committee.	✓
		The CEO is not a member of the audit committee.	✓
		The CEO is not a member of the nominations committee.	✓
		There is a formal succession plan in place for the CEO and other senior executives.	✓
		Principle 2.18	The board comprises a majority of non-executive directors.
	A majority of the non-executive directors on the board is independent.		✓
	The nominations committee makes recommendations for appointment as director based on all of the following: Knowledge and experience gap on the board; integrity of the candidate; and skills and capacity of the candidate.		✓
	The board has a minimum of two executive directors, consisting of the CEO and the director responsible for finance.		✓
	When determining the number of directors to serve on the board, the company considers the knowledge, skills and resources that are necessitated by the size and nature of its business.		✓
	The classification of directors as independent or otherwise in the integrated report is disclosed on the basis of a yearly assessment of the independence of the non-executive directors.		✓
	The board has considered whether its size, diversity and demographics make it effective.		✓
	At least one-third of non-executive directors rotates every year.		✓
	There is reporting on the procedure and outcome of the assessment of the suitability of independent non-executive directors to continue serving on the board for longer than nine years.		Not applicable as no director has served for longer than nine years.
	Independent non-executive directors serving for longer than nine years are subjected to a rigorous review of their independence and performance by the board.		✓
	The board, through the nominations committee, recommends whether retiring non-executive directors should be eligible for re-election based on past performance, contribution and the objectivity of business decisions.	✓	
Non-executive directors that are classified as "independent" by the company are subjected to an annual evaluation of their independence by the chairman and the board.	✓		

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Chapter 2	Principle 2.19	Procedures for appointments to the board are all of the following: Formally set out in a policy; transparent; and a matter for the board as a whole (although the board may be assisted by the nominations committee).	✓	
		Both these statements are true: Before candidates are nominated for board appointments, there are procedures in place to investigate the candidates' backgrounds; and these procedures are in line with the JSE's requirements for listed companies (if applicable).	✓	
		Non-executive directors agree to all of the following in their letters of appointment: The directors' code of conduct; the contribution that is expected from each director; the remuneration for holding office as director; and the terms of directors' and officers' liability insurance.	Needs improvement.	
		The nominations committee identifies and participates in selecting board members.	✓	
		The integrated report gives details of both directors' appointment procedures, and the composition of the board.	✓	
		The integrated report classifies directors as executive, non-executive or independent and provides information about individual directors that shareholders may need to make their own assessments with regard to all of the following: Independence; education, qualification and experience; length of service and age; significant other directorships; political connections; and other relevant information.	✓	
		The nominations committee ensures that new directors have not been declared delinquent or are not serving probation in terms of section 162 of the Companies Act 2008.	✓	
		Reasons for the removal, resignation or retirement of directors are provided in the integrated report.	✓	
		The company discloses the number of meetings held each year by the board and each board committee, and which meeting each director attended (as applicable).	✓	
		Principle 2.20	The board ensures that inexperienced directors are developed through mentorship programmes.	✓
			The board ensures that continuing professional development programmes are implemented.	These are checked yearly.
			The board ensures that directors receive regular and adequate briefings on changes in risks, laws and the business environment.	✓
			The development of an induction programme for new directors meets both the following requirements: It is tailored to the needs of both the company and the new director; and it enables new directors to contribute effectively as quickly as possible.	✓
Principle 2.21	The company secretary is empowered by the board to effectively perform his or her duties.	✓		
	The board is entitled to both appoint and remove the company secretary.	✓		
	The company complies with the provisions of the Companies Act 2008 in relation to the appointment, removal and the duties allocated to the company secretary.	✓		
	The role and function of the company secretary are clearly formulated in writing.	✓		
	The nominations committee establishes procedures for appointments to the board and ensures that these are properly carried out.	✓		

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Chapter 2	Principle 2.22	In so far as the role, function and duties of the board, the board committees and individual directors are concerned, there are performance criteria in place that serve as a benchmark for performance appraisals.	✓
		The results of performance evaluations are constructively used to identify training and development needs for directors.	✓
		The nomination for reappointment of a director only occurs after an evaluation of the performance of the director.	✓
		The nominations committee oversees the process and reviews the results of the evaluation of the performance and independence of individual directors, the board and board committees.	✓
		The nominations committee comprises the board chairman and non-executive directors.	✓
		To determine the remuneration of the CEO and other executive directors, the remuneration committee considers the results of the evaluation of their performance, both as directors and as executives.	✓
		The integrated report discloses all of the following: An overview of the appraisal process of the board, board committees and individual directors; the results of this appraisal process; and action plans emanating from results of the appraisal.	✓
	Principle 2.23	The risk committee's terms of reference have been approved by the board and are reviewed every year.	✓
		There is a board remuneration committee.	✓
		The nominations committee's terms of reference have been approved by the board and are reviewed every year.	✓
		There is a nominations committee consisting of board members.	✓
		The remuneration committee's terms of reference deal adequately with all of the following: Composition; objectives, purpose and activities; delegated authorities including the extent of power to make decisions; tenure; and reporting mechanism to the board.	✓
		The nominations committee's terms of reference deal adequately with all of the following: Composition; objectives, purpose and activities; delegated authorities including the extent of power to make decisions; tenure; and reporting mechanism to the board.	✓
		The audit committee's terms of reference deal adequately with all of the following: Composition; objectives, purpose and activities; delegated authorities, including the extent of power to make decisions; tenure; and reporting mechanism to the board.	✓
		The risk committee is chaired by a non-executive director.	✓
		The audit committee is entitled to obtain independent professional advice on any issue within its scope and the company will pay for such advice if the board-approved procedure has been followed.	✓
		The risk committee's terms of reference deal adequately with all of the following: Composition; objectives, purpose and activities; delegated authorities, including the extent of power to make decisions; tenure; and reporting mechanism to the board.	✓

Main category	Subcategory	Question	Answer
Chapter 2		The risk committee is entitled to obtain independent professional advice on any issue within its scope and the company will pay for such advice if the board-approved procedure has been followed.	✓
		The remuneration committee is chaired by an independent director.	✓
		All members of the remuneration committee are non-executive directors and a majority of the members is independent.	All three members are non-executive and one is independent.
		The majority of members of the nominations committee consists of non-executive directors and a majority of the non-executive directors is independent.	✓
		The nominations committee is entitled to obtain independent professional advice on any issue within its scope and the company will pay for such advice if the board-approved procedure has been followed.	✓
		The remuneration committee is entitled to obtain independent professional advice on any issue within its scope and the company will pay for such advice if the board-approved procedure has been followed.	✓
		Both of the following are disclosed in the integrated report regarding each board committee: Composition; and role and mandate.	✓
		The names and details of all external advisers who regularly attend or are invited to attend committee meetings are disclosed.	✓
	Principle 2.24	There is a governance framework between the group and its subsidiary boards. (Only applicable to companies within a group.)	✓
		The integrated report provides details of the implementation and adoption of the holding company's governance policies, processes or procedures. (Only applicable if a subsidiary company.)	✓
	Principle 2.25	Participation in the company's share-based and long-term incentive schemes is subject to both of these conditions: It is limited to employees and executive directors; and it provides appropriate limits for individual participation. (Only applicable to companies that use share-based incentive schemes.)	The company's share-based incentive scheme is dormant.
		The remuneration committee's terms of reference have been approved by the board and are reviewed every year.	✓
		Remuneration policies and practices are in place that adequately address all of the following: Base pay and bonuses; termination of employee contracts; severance and retirement benefits; and share-based and other long-term incentive schemes.	Needs improvement, share-based incentive scheme is dormant.
		Remuneration policies and practices are both aligned with company strategy and linked to individual performance.	✓
		High leveraging of share-based incentive schemes through extensive financing thereof is avoided.	✓
		Incentives are based on targets that are both related to both finances and sustainability and stretching, verifiable and relevant.	✓
		The awards of share-based incentives and options are granted regularly and consistently, generally once a year.	The share-based incentive scheme is dormant.
		Awards of share-based incentives and options are not allowed in closed periods.	✓
		More than one performance measure is used for the award of incentives to avoid manipulation of results or poor business decisions.	✓

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Chapter 2		Backdating of awards of share-based incentives and options is not allowed.	✓
		Remuneration levels reflect the contribution to company performance by senior executives.	✓
		Incentives for long-term and short-term goals meet both of the following conditions: Incentives are different for long-term and short-term goals; and there is a balance between rewarding short-term and long-term goals.	The company's share-based incentive scheme is dormant.
		Awards of shares and share options, in expectation of service over a performance measurement period, have a vesting period, or are exercisable, within three to seven years from date of grant.	The company's share-based incentive scheme is dormant.
		Employment contracts do not commit the company to pay on termination if the termination arises from an executive's failure.	✓
		The value of awards of share options and incentives is not significant compared to base pay.	The company's share-based incentive scheme is dormant.
		There is no automatic entitlement to bonus or share-based payments on early termination of employment.	✓
		There is not automatic vesting of share-based and other long-term incentives (although pro rating the benefit based on time and performance or creating new instruments to preserve value may be considered) in the event of the following: Change of control of the company; roll-over for capital reconstruction; early termination of employment; and dismissal for good cause.	✓
		There is no provision in employment contracts for severance payments as a result of change in control of the company.	✓
		The remuneration committee advises on the remuneration of non-executive directors.	✓
		The remuneration committee considers the appropriateness of early vesting of share-based incentive schemes at the end of employment. (Only applicable to companies that employ share incentive schemes.)	✓
		Non-executive directors' fees comprise both a base fee and an attendance fee per meeting.	✓
		The remuneration committee regularly reviews incentive schemes to ensure their continued contribution to shareholder value. (Only applicable to companies that employ share incentive schemes.)	✓
		The remuneration committee ensures that remuneration levels reflect the contribution of senior executives and executive directors to company performance.	✓
		Shareholders approve non-executive directors' fees in advance by special resolution.	✓
		The remuneration committee selects an appropriate comparative group when determining remuneration levels.	✓
		The remuneration committee ensures that all benefits, including retirement benefits and other financial arrangements, are both justified and correctly valued.	✓
		The remuneration committee satisfies itself on the accuracy of recorded performance measures that govern vesting of incentives.	✓

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Chapter 2		The remuneration committee ensures that the mix of fixed and variable pay (in cash, shares and other elements) meets the company's needs and strategic objectives.	✓
		The remuneration committee assists the board in setting and administering remuneration policies for all levels in the company, but focuses on the remuneration of executive directors and other senior executives, and non-executive directors.	✓
	Principle 2.26	A remuneration report is included in the integrated report.	✓
	Principle 2.27	Shareholders pass a non-binding advisory vote on the company's remuneration policy every year.	✓
Chapter 3	Principle 3.1	The audit committee's terms of reference have been approved by the board and are reviewed every year.	✓
		The company has an audit committee.	✓
		The nominations committee presents shareholders with suitable candidates for election as audit committee members. (Only applicable to public and state-owned companies.)	✓
		The audit committee meets at least twice a year.	✓
		At least once a year, the audit committee meets with the external and internal auditors without management being present.	✓
	Principle 3.2	The nominations committee evaluates whether audit committee members collectively have the required level of qualifications and experience.	✓
		The integrated report summarises the role and duties of the audit committee.	✓
		It is disclosed in the integrated report whether the audit committee has adopted a formal terms of reference.	✓
		The audit committee includes in the integrated report both the following: A statement on whether or not it considered and recommended the internal audit charter for approval by the board; and a description of its working relationship with the chief audit executive.	✓
		The integrated report discloses whether the audit committee has satisfied its responsibilities for the year in accordance with the formal terms of reference.	✓
		The shareholders elect the audit committee members at the AGM. (Only applicable to public and state-owned companies.)	✓
		The integrated report discloses the names and qualifications of all members of the audit committee during the period under review, and the period that each member has served on the committee.	✓
		The audit committee consists of at least three members.	✓
		All members of the audit committee are independent non-executive directors.	✓
		The integrated report includes information about duties that the board has assigned to the audit committee.	✓
		Audit committee members collectively have knowledge and experience of financial risks, financial and sustainability reporting, and internal controls.	✓

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Chapter 3		Audit committee members collectively have knowledge and experience of corporate law.	✓
		Audit committee members collectively have a thorough understanding of the complexities of International Financial Reporting Standards, South African Statements of Generally Accepted Accounting Practice, Global Reporting Initiative Standards, or any other financial reporting framework and set of standards applicable.	✓
		If vacancies on the audit committee arise, the board fills them until the next AGM when shareholders elect members formally.	✓
	Principle 3.3	The chairman of the audit committee is an independent non-executive director and not the chairman of the board.	✓
		The chairman of the audit committee is selected by the board.	✓
		The chairman of the audit committee attends the AGM.	✓
	Principle 3.4	The audit committee is informed where there is disagreement on auditing or accounting matters between management and the external auditors.	✓
		The audit committee has regard to all factors and risks that may affect the integrity (ie accuracy and reliability of information) of the integrated report, including the following: Judgements; changes in accounting policies; significant or unusual transactions; factors that may predispose management to present misleading information; and any evidence that brings into question any previously published financial information, etc.	✓
		The audit committee reviews a written assessment (documented by management) of the going concern premise of the company.	✓
		The audit committee recommends to the board whether the external auditor should perform assurance procedures on interim results and review the results of such engagement.	✓
		The audit committee reviews the content of summarised information for whether it provides a balanced view of the company's information.	✓
		The audit committee recommends the integrated report to the board for approval.	✓
		The audit committee engages the external auditors to provide assurance on the summarised financial information.	✓
		The audit committee recommends to the board to engage an external assurance provider over material elements of the sustainability reporting within the integrated report.	✓
		The audit committee evaluates both the independence and quality of the external providers of assurance on sustainability.	✓
		The audit committee reviews the disclosure of sustainability issues in the integrated report to ensure that it is both reliable and not in conflict with the financial information.	✓
	Principle 3.5	The audit committee ensures that the combined assurance received from management, internal and external assurance providers is sufficient to address all significant risks facing the company.	✓
		The audit committee monitors the relationship between the external assurance providers and the company.	✓

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Chapter 3	Principle 3.6	The audit committee does both of the following: Considers and satisfies itself of the suitability of the expertise and experience of the financial director every year; and reviews the finance function every year.	✓
		The integrated report discloses the results of the audit committee's evaluation of both the finance director and the finance function.	✓
	Principle 3.7	The audit committee is responsible for the appointment, performance assessment and dismissal of the chief audit executive or outsourced internal audit service provider.	✓
		The internal audit plan is approved by the audit committee.	✓
		The audit committee ensures that the company's internal audit function is both independent and has the necessary resources, standing and authority within the company to enable it to discharge its functions.	✓
		The audit committee oversees cooperation between external and internal audit to avoid overlap of audit scope.	✓
		The audit committee ensures that the internal audit function goes through an independent quality review in line with Institute of Internal Auditors' standards or whenever it considers it appropriate.	✓
	Principle 3.8	There is a board committee (either a risk committee or the audit committee) that assists the board in carrying out its risk responsibilities. (Further questions will refer to a risk committee, even if the audit committee carries out this function.)	✓
		Both these statements are correct: In the integrated report, the audit committee makes a statement on the effectiveness of the system of internal financial controls; and this statement is based on a formal documented review performed by internal audit as well as reports from other assurance providers, management and the external auditors.	✓
		The risk committee oversees the company's risk management function.	✓
		The terms of reference of the audit committee set out its responsibilities for risk management.	✓
		The audit committee oversees all of the following: Financial reporting risks; internal financial controls; fraud risks related to financial reporting; and IT risks related to financial reporting.	✓
		The audit committee discloses in the integrated report the nature and extent of material weaknesses in the design, implementation or execution of financial controls that resulted in material financial loss, fraud or material errors. (Only applicable in the event that there has been material financial loss, fraud or material errors resultant from weakness in financial controls.)	✓
	Principle 3.9	The audit committee approves both the external auditor's terms of engagement and remuneration.	✓
		The audit committee monitors and reports on the external auditor's independence.	✓
		The audit committee recommends to shareholders the appointment, reappointment and removal of the external auditor.	✓
		The audit committee reviews any accounting and auditing concerns identified as a result of the internal or external audit.	✓

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Chapter 3		The audit committee is informed of reportable irregularities identified and reported by the external auditor in terms of the Auditing Profession Act.	✓
		The audit committee reviews the quality and effectiveness of the external audit process.	✓
	Principle 3.10	The audit committee reports internally to the board both on its statutory duties and on those duties that the board assigns to it.	✓
		The audit committee reports to the shareholders on all of its statutory duties. (Only applicable to public and state-owned companies.)	✓
		The integrated report describes how the audit committee carried out its functions during the period under review.	✓
		The integrated report includes a statement on whether the audit committee is satisfied that the auditor is independent of the company.	✓
		The integrated report includes commentary by the audit committee on all of the following: The financial statements; the accounting practices; and the internal financial controls of the company.	✓
Chapter 4	Principle 4.1	A policy and a plan that provide for an effective system and process of risk management have been developed and approved by the board.	✓
		The integrated report discloses details of how the board has satisfied itself that risk assessments, responses and interventions are effective.	✓
	Principle 4.2	The board sets the levels of risk tolerance every year.	The process is work in progress.
		The company discloses in the integrated report details of where the limits of risk appetite (willingness to tolerate risk) exceed, or deviate materially from, the limits of the company's risk tolerance (ability to tolerate risks). (Only applicable in the event that the company's risk appetite exceeded its risk tolerance levels.)	✓
	Principle 4.3	The risk committee considers the risk policy and plan.	✓
		The risk committee adequately reviews all of the following: The risk management progress and maturity of the company; the effectiveness of risk management activities; the key risks facing the company; and the responses to address these key risks.	✓
		The risk committee monitors the whole risk management process.	✓
		Both the following statements are true: Membership of the risk committee includes executive and non-executive directors; and members of senior management and independent risk management experts are invited to attend, if necessary.	✓
		The risk committee has at least three members.	✓
		The risk committee members collectively have adequate and appropriate knowledge, skills and experience in risk.	✓
	Principle 4.4	A chief risk officer (CRO) or other senior employee responsible for risk management has been appointed and meets both the following requirements: The CRO or senior employee is a suitably experienced person; and the CRO or senior employee has access to and regular interaction on strategic matters with the board or appropriate board committee, and executive management.	✓

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Chapter 4	Principle 4.5	The board ensures that effective and ongoing risk assessments (ie identification and evaluation of risks in terms of probability and impact) are performed.	✓	
		A systematic, documented, formal risk assessment is conducted at least once a year.	✓	
		Risks are prioritised and ranked in order to focus responses and interventions to those risks outside the board's tolerance limits.	✓	
		A top-down approach is adopted in risk assessments without limiting focus to strategic or high-end risks only.	✓	
		The board regularly receives and reviews a register of the company's key risks.	✓	
		The risk assessment process (ie identification and evaluation of risks in terms of probability and impact) involves all of the following: The risks affecting the various income streams of the company; the critical dependencies of the business; and the sustainability and the legitimate interests and expectations of stakeholders.	✓	
			The board ensures that key risks are quantified where practicable.	✓
	Principle 4.6		The board ensures that an effective framework and processes are in place to anticipate unpredictable risks.	✓
	Principle 4.7		Management determines risk responses, and notes the risk responses in the risk register.	✓
	Principle 4.8		The board ensures that effective and continual monitoring of risk management takes place.	✓
	Principle 4.9		Management provides assurance to the board that the risk management plan is integrated in the daily activities of the company.	✓
	Principle 4.10		There is disclosure of undue, unexpected or unusual risks taken, and if there are any resulting material losses that the company suffered for the period under review, there is also disclosure of all of the following: The causes of these losses; the effect that these losses have had on the company; and the steps taken by the board and management to prevent a recurrence. (Only applicable if undue, unexpected or unusual risks have been taken by the company.)	✓
			There is disclosure of any current, imminent or envisaged risk that is considered to threaten the long-term sustainability of the company. (Only applicable in the event of any current imminent or envisaged risk existing.)	✓
		The board discloses in the integrated report its views on the effectiveness of the company's risk management processes.	✓	
Chapter 5	Principle 5.1	The IT governance framework includes the structures, processes and mechanisms that will enable the delivery of value to the business and reduce IT risk.	✓	
		The board receives independent assurance on the effectiveness of IT internal controls, including outsourced IT services.	✓	
		The board assumes responsibility for the governance of IT and places it on the board agenda.	✓	
		The company has an IT governance framework that supports effective and efficient management of its IT resources.	✓	
		The board ensures that an effective IT charter and policies are established and implemented.	✓	

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Chapter 5	Principle 5.2	The board ensures that the IT strategy is effectively integrated with the company's strategic and business processes.	✓
		The board ensures that there is an effective process in place to identify and exploit opportunities to improve the performance and sustainability of the company through the use of IT.	✓
	Principle 5.3	Management is responsible for the implementation of all the structures, processes and mechanisms of the IT governance framework.	✓
		A chief information officer (CIO) or other senior employee responsible for IT has been appointed and meets both the following requirements: The CIO or senior employees a suitably experienced person; and the CIO or senior employee has access to and regular interaction on strategic matters with the board or appropriate board committee, and executive management.	✓
		Principle 5.4	The board both oversees the value delivery of IT, and monitors the return on investment from significant IT projects.
	The role of IT in achieving business strategies and objectives is clear.		✓
	Principle 5.5	Good governance principles apply to all parties in the supply chain or channel for the acquisition and disposal of IT goods or services.	✓
		IT risks form an integral part of the company's risk management process.	✓
		Management regularly demonstrates to the board that the company has adequate business resilience arrangements in place for IT disaster recovery.	✓
		The board ensures that the company complies with IT laws and that IT-related rules, codes and standards are considered.	✓
		Principle 5.6	The board ensures that the company identifies all personal information and treats it as an important business asset.
	The following two statements are correct: The board ensures that an information security management system is developed, recorded and implemented; and the information security management system ensures security, confidentiality, integrity and availability of information.		✓
	Chapter 6	Principle 6.1	The risk committee assists the board in carrying out its IT governance responsibilities by ensuring that IT risks are adequately addressed through its risk management and monitoring processes.
The board assumes responsibility for the company's compliance with applicable laws and those non-binding rules, codes and standards that the company has voluntarily elected to comply with.			✓
The board appreciates that the duty to act in the best interest of the company involves having regard to, not only the obligations that laws create, but also the rights and protection that they afford to the company.			✓
The board oversees that the compliance policy and process take account of the context of law, and how applicable laws relate to one another.			✓
The board continually monitors the company's voluntary compliance with applicable laws, rules, codes and standards.			✓
		The integrated report discloses the extent of voluntary adherence to applicable non-binding rules, codes and standards.	✓

Main category	Subcategory	Question	Answer
Chapter 6		The integrated report discloses details of how the board discharges its responsibility to establish an effective compliance framework and processes.	✓
	Principle 6.2	Both the induction and ongoing training programmes of directors include an overview of, and changes to, applicable laws, rules, codes and standards.	✓
		Directors know the general content of applicable laws, rules, codes and standards sufficiently well to discharge their legal duties.	✓
	Principle 6.3	The risk of non-compliance is identified, assessed and responded to through the risk management processes.	✓
	Principle 6.4	Management has established the appropriate structures to educate, train, communicate about, and measure compliance.	✓
		The CEO has appointed an individual responsible for the management of compliance, eg a chief compliance officer.	✓
		A chief compliance officer or other senior employee responsible for compliance has been appointed and meets both the following requirements: The chief compliance officer or senior employee is a suitably experienced person; and the chief compliance officer or senior employee has access to and regular interaction on strategic matters with the board or appropriate board committee, and executive management.	✓
		The compliance function has adequate resources to fulfil its duties.	✓
		The board ensures that management has implemented a legal compliance policy, approved by the board.	✓
		The board receives assurance on the effectiveness of the internal controls intended to ensure compliance with laws, rules, codes and standards.	✓
		Compliance with laws, rules, codes and standards is dealt with in the code of conduct of the company.	✓
		There is disclosure of material or repeated regulatory penalties, sanctions or fines for contraventions of, or non-compliance with, statutory obligations, whether imposed on the company or its directors or officers. (Only applicable where there were such material or repeated regulatory penalties, sanctions or fines for contraventions of, or non-compliance with, statutory obligations during the reporting period.)	✓
Chapter 7	Principle 7.1	The company has established an internal audit function.	✓
		Where there is no formal internal audit function, the integrated report discloses the reasons for this, and how adequate assurance of an effective governance, risk management and internal control environment has been maintained. (Only applicable if the company does not have a formal internal audit function.)	

Main category	Subcategory	Question	Answer
Chapter 8	Principle 8.1	The gap between stakeholders' perceptions and the performance of the company is measured and managed to enhance or protect the company's reputation.	A formal process is in development.
		The company's reputation and its linkage with stakeholder relationships should be a regular board agenda item.	This is discussed at board meetings, but does not form a separate agenda item.
		All of the following statements are correct in relation to stakeholders that could materially affect the operations of the company: Stakeholders are identified; stakeholders' legitimate interests and expectations are evaluated; and the above takes place as part of the risk management process.	Stakeholders are identified and their interests and expectations are evaluated, but this does not take place as part of the risk management process.
	Principle 8.2	Management develops a strategy and formulates policies for the management of the relationship with each stakeholder grouping.	✓
		The board oversees the establishment of mechanisms and processes that support constructive engagement by the company with its stakeholders.	✓
		The board encourages shareholders to attend the AGMs.	No
	Principle 8.3	The board takes account of the legitimate interests and expectations of its stakeholders in making decisions in the best interests of the company.	✓
	Principle 8.4	There is equitable treatment of all holders of the same class of shares.	✓
		The board ensures that minority shareholders are sufficiently protected.	✓
	Principle 8.5	The board has adopted stakeholder communication guidelines that support a responsible communication programme.	✓
		The company provides information to its stakeholders that is complete, timely, relevant, accurate, honest and accessible, and in accordance with legal constraints and strategy.	✓
		The integrated report includes reasons for refusals of requests for information that were lodged with the company in terms of the Promotion of Access to Information Act 2000. (Only applicable in the event of any such refusals during the reporting period.)	✓
	Principle 8.6	The board has adopted formal dispute resolution processes for internal and external disputes.	✓

Main category	Subcategory	Question	Answer
Chapter 9	Principle 9.1	The company has controls to enable it to verify and safeguard the integrity, ie accuracy and reliability of its integrated report.	✓
	Principle 9.2	The board includes commentary on the company's financial results in the integrated report.	✓
		The board discloses in the integrated report the following: Whether the company is a going concern and if it will continue to be a going concern in the year ahead; and if there is concern about the company's going concern status, the reasons therefore and the steps the company are taking to remedy the situation.	✓
		The board ensures that the integrated report sets out the positive and negative effects of the company's operations on the environment and society, and the plans to improve the positive effects and remove or reduce the negative effects in the financial year ahead.	No
		The integrated report discloses the nature of the company's dealings with stakeholders and the outcomes of these dealings.	✓
	Principle 9.3	Sustainability reporting is independently assured in accordance with a formal assurance process established.	Needs improvement.
		The integrated report discloses the scope and methodology of independent assurance of the sustainability report, as well as the name of the assurer.	✓