KING V ON A PAGE



Leadership

The governing body's overarching role and functions.



Steering and setting direction

Policy and planning

Oversight and monitoring

Accountability

Principles

Principles embody the ongoing objectives in the journey towards good corporate governance.



> PRINCIPLE 1: The governing body leads ethically and effectively as the focal point of corporate governance in the organisation.

PRINCIPLE 2: The governing body governs the ethics of the organisation in a way that enables an ethical culture and responsible corporate citizenship.

> **PRINCIPLE 3:** The governing body ensures that the organisation's purpose, strategy and business model support performance that creates sustainable value within the organisation's economic, social and environmental context.

> PRINCIPLE 4: The governing body ensures that external reports issued by the organisation enable stakeholders to make informed assessments of how the organisation creates, preserves and erodes value within its economic, social and environmental context over the short, medium and long term.

> **PRINCIPLE 5:** The governing body ensures that its composition is balanced with respect to the mix of competencies, diversity and independence that enables it to discharge its obligations objectively and effectively.

> **PRINCIPLE 6:** The governing body ensures that arrangements for delegation to committees and individuals within its own structures promote the objective and effective discharge of its obligations.

The governing body ensures that the appointment and delegation to management promote operational effectiveness and that the respective roles and decision-making powers of the governing body and management are clearly defined.

Principles

Principles guide on what organisations should strive to achieve by the application of governance practices.



PRINCIPLE 8: The governing body governs risk in a way that enables the organisation to sustain and optimise its strategy and objectives.

> PRINCIPLE 9: The governing body governs compliance with applicable laws and adopted policies, non-binding rules, codes and standards in a way that promotes ethics and responsible corporate citizenship.

> PRINCIPLE 10: The governing body governs data, information and technology in a way that enables the organisation to sustain and optimise its strategy and objectives.

PRINCIPLE 11: The governing body ensures that the organisation remunerates fairly, responsibly and transparently to promote sustainable value creation by the organisation within its economic, social and environmental context.

PRINCIPLE 12: The governing body ensures that assurance functions and services promote an effective internal control environment and safeguard the integrity of external reports issued by the organisation.

> PRINCIPLE 13: The governing body adopts a stakeholder-inclusive approach in the execution of its duties in the long-term best interests of the organisation within its economic, social and environmental context.

Practices

Practices support and give effect to the principles.

Recommended practices

Outcomes

Governance outcomes constitute the value that organisations could realise through good governance.



Ethical Culture

Performance and Value Creation

Conformance and Prudent Control

Legitimacy

INSTIT DIRECT SOUTH