



# King IV Sector Supplements - Public Commenting

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*Filled Tuesday, June 07, 2016*

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Welcome to the official King IV Sector Supplement public commenting platform. After you have downloaded and reviewed the draft King IV Sector Supplements here [if this link does not open, please copy and paste the following into your browser: [<http://iodsa.co.za/page/KingIVsectorsupp>], you will be able to enter your comments using this platform. This is the second phase of the public commentary process. Phase one invited comment on the whole of the King IV Report, bar the Sector Supplements. This platform will remain open in respect of phase 2 for two months from 11 May 2016 to 11 July 2016 Commenting terms and conditions Please note that this process is open and transparent. All comments submitted will be available for public view at <http://www.iodsa.co.za/page/KingIVsectorlibrary> and NO anonymous comments are permitted. Comments received are added to the library for public viewing weekly together with the identity of the individual or organisation on behalf of whom the submission is made. Only comments submitted through this platform will be considered for the finalisation of the King IV Report.

Do you agree to the King IV commenting terms and conditions?

Yes



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**Personal Details Section:**

**\*Title:**

Mr

**\*First Name:**

Jonathan

**\*Last Name:**

Lewis

**\*I am commenting on behalf of:**

An organisation

**\*Name of organisation:**

Corporate Governance Accreditation (Pty) Ltd

**\*Capacity within organisation:**

CEO



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## INTRODUCTION TO SUPPLEMENTS

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Add your comments on the Introduction to Supplements here:

(No response)

## SUPPLEMENT FOR MUNICIPALITIES

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Add your comments on the Supplement for Municipalities here:

(No response)

## SUPPLEMENT FOR NON-PROFIT ORGANISATIONS

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Add your comments on the Supplement for Non-Profit Organisations here:

(No response)

## SUPPLEMENT FOR RETIREMENT FUNDS

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Add your comments on the Supplement for Retirement Funds here:

The Supplement does not consider FSB Circular PF 130 and the broad scope of governance issues covered therein. In particular, it does not deal with the Investment Policy Statement that Funds are required to prepare - more particularly with reference to the changes to Regulation 28 requiring ESG considerations to be taken into account by asset managers when considering investments - and the impact this has on the mandates by Funds to their asset managers. The Responsible Investment



Committee of ASISA spent a considerable amount of effort driving the aforementioned changes to Reg 28 and it is important that Trustees in particular are made aware of their responsibilities in this regard. Furthermore, this brings the Trustees focus on the asset managers and the preference to have them as signatories of CRISA. In summary, this incursion will assist in driving the adaption by Trustees of Mandates highlighting the importance of ESG considerations by asset managers and the incorporation of Responsible Investment in their strategy as well as supporting the adoption of CRISA by asset managers.

## **SUPPLEMENT FOR SMALL AND MEDIUM ENTERPRISES**

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Add your comments on the Supplement for Small and Medium Enterprises here:

(No response)

## **SUPPLEMENT FOR STATE-OWNED ENTITIES**

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Add your comments on the Supplement for State-Owned Entities here:

The Supplement ignores the useful work done by the Department of Public Enterprise in the drafting of the Protocol on Corporate Governance - see [http://www.gov.za/sites/www.gov.za/files/corpgov\\_0.pdf](http://www.gov.za/sites/www.gov.za/files/corpgov_0.pdf). Although outdated, it provides a very useful and practical guideline for SOEs.

## **SURVEY QUESTIONS**

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**How much do you agree or disagree with the following statements, please give a reason for your answer.**

You may need to scroll to the right to see all the options, depending on the size of the screen you are using.



Please provide comments supporting your rating and suggestions for enhancement.

<p>The Sector Supplements provide adequate guidance and explanation of how the recommended practices in the Code could be customised to meet the situational specifics of the various sectors</p>	<p>Agree It does provide some guidance, but in some instances not enough detail and/or guidance</p>
<p>The supplements illustrate the general approach to the application and interpretation of the Code in such a way that it enables users to formulate their own sound solutions to corporate governance challenges</p>	<p>Agree Perhaps overly so. In those of those sectors particularly (with exception of SMMs) - more, rather than less is required - particularly when it comes to implementation.</p>
<p>The King IV Sector Supplements connect and reconcile the King IV Code and legislation applicable in the particular sectors</p>	<p>Agree (No response)</p>

**END**

**Have you added all the comments you would like to add? If not please click on the section you would like to add comments to. Once you have done this you may return to this page and submit your comments.**