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King III: Final Report

The requirements & implications for public,
private & non-profit organisations

7 December 2009 | Southern Sun Cape Sun, Cape Town

"In contrast to the King I and II codes, King III applies to all entities regardless of the manner and form of incorporation or establishment."

A not-to-be-missed, exclusive King III report update that will uncover the latest report inclusions, focusing on:

- An "apply or explain" approach
- An overview of the public comment process and objections
- Compliance with laws, regulations, rules and standards
- King III focus on Alternative Dispute Resolution (ADR)
- Final recommendations for Business Rescue procedures
- Risk Management inclusions
- IT Governance

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Do not miss!

Opening keynote address:

An overview of the final King III Report

Prof. Mervyn King, *Chairman, King Committee*

Obtain 1st hand insight into the final changes directly from key King III Committee & Sub-committee members:



Michael Judin



Jan van de Walt



Bradley Coward



Dr Gert Cruywagen



John Giles

Strategic Partner:



Researched & Developed by:



To register call IIR on tel: 011-771-7000 or email: jkucan@iir.co.za or visit www.iir-conferences.co.za/kingIII

“King III became necessary because of the anticipated new Companies Act and changes in international governance trends.”

From ‘*King III will seek to correct unintended consequences of previous code*’, Engineering News, March 2009

Dear *Executive*,

After public comments and objections to the elements of King III draft, from February to April 2009, the final report has been made public on 1 September 2009. It is the most anticipated report that will impact the way corporate governance is implemented in public and private organisations.

The Report states that:

“In contrast to the King I and II codes, King III contains principles and practices which have to be followed.”

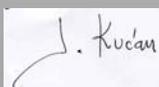
By attending IIR’s King III update, you will get 1st hand insight into the final changes directly from key King III Committee members. This 1 day update will serve as a platform where all your questions regarding the final inclusions and omissions can be addressed. The update will provide a focus on key changes introduced especially with regards to: management of modern risks, alternative dispute resolution, evolving role of the board, sustainability and compliance as well as IT governance.

Find out to what extent King III will be a compulsory compliance requirement and what it will practically mean for your current company procedures!

This is a not-to-be-missed, exclusive King III final report update.

I look forward to seeing you at the event in December.

Kind Regards,



Jelena Kucan

Divisional Manager: Specialised Events

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If you are a Company Secretary & you wish to attend this King III event & IIR’s 19th Annual Company Secretary Symposium you are eligible for a 20% discount
www.cosecs.co.za

Monday 7 December 2009

07:30 Registration & early morning refreshments

08:30 Opening key-note address:

Prof. Mervyn King, Chairman, King Committee

An overview of the final King III Report, with a focus on:

- The report defends the non-statutory, “apply or explain” approach to governance
- An overview of the public comment process and objections
- Moving towards the balance of the Board, majority non-directorate and the practical implications
- Directors’ duties
- Defining the time restriction to the definition of independence
- Directors’ remuneration recommendations
- Promoting the interest of the company
- Integrated Reporting - the triple context
- Governance, strategy and sustainability inseparability

Question & Answer Session

Mervyn King is a Senior Counsel and former Judge of the Supreme Court of South Africa. He has chaired and been a Director of several companies listed on the Johannesburg Stock Exchange. He is also a Professor Extraordinaire, Chairman of the King Committee, President of the Advertising Standards Authority, First Vice President of the Institute of Directors Southern Africa, a member of the Securities Regulation Panel and Chairman of the Appeal Committee of the United Cricket Board of South Africa. Prof. King is presently the Chairman of Strate, Brait Société Anonyme listed in Luxembourg, London and Johannesburg and a Director of JD Group listed in Johannesburg.

10:00 Mid-morning refreshments & networking

10:30 King III focus on Alternative Dispute Resolution (ADR)

- ADR aim to promote good business relationships through mediation and movement towards new solutions: To what extent can ADR ensure this?
- Evaluating the pros and cons of ADR over traditional dispute resolutions
- Establishing formal ADR processes
- ADR clauses for inclusions into contracts

Question & Answer Session

Michael Judin, Senior Partner, Goldman Judin

Michael Judin is currently a director of the Johannesburg-based law firm Goldman, Judin Inc. He is legal advisor to, and a director of the American Chamber of Commerce in South Africa. He is also the non-executive director of Lyons Financial Solutions Holdings Limited, Privest Group Limited, Nu-World Holdings Limited. He is also a director of several unlisted companies and trustee of several trusts. Mr Judin is also on the King Committee.

11:30 ICT compliance with laws, regulations, rules and standards- what does your company have to comply with?

- Exploring the link between IT governance principles and ICT law
- An overview of ICT legislation
- What must your company comply with and who is responsible for compliance?
- Looking at compliance with ICT law as part of risk management

Question & Answer Session

John Giles, Partner, Michalsons Attorney

John is a technology lawyer. In particular, he has knowledge relating to and experience in high value, complex end-to-end commercial technology transactions. He has advised large multi-national technology vendors (so is aware of international best practice) as well as small start-ups. He has also helped companies that procure technology and technology users. Mr Giles is a member of the King 3 IT Governance Sub-Committee.

12:30 Lunch & networking

13:30 Final recommendations for Business Rescue procedures

- An overview of the changes to business rescue as per the new Companies Act requirements
- King III business rescue objectives, principles and recommendations
- King III recommends the board to commence business rescue proceedings as soon as a company is financially distressed - what does this actually mean?
- Director duties vs. practitioner powers and duties

Question & Answer Session

Jan van der Walt, CEO, Corporate Renewal Solutions

Jan van der Walt is the CEO of Corporate Renewal Solutions, a black empowered management consulting firm specialising in the turnaround of distressed companies. He is a member of the Business Rescue Task Force of the and CEO of the Turnaround Management Association SA (TMASA); and a member of the Institute of Directors (IoD). Jan is a doctoral student at the Gordon Institute of Business Science of the University of Pretoria, where his research interest is business rescue.

14:15 Risk Management inclusions- 'distil the governance of risk from the management of risk'

- Who is responsible for risk management?
- Re-evaluating the role of the risk committee
- Management of modern key risks & risk based internal audits

Question & Answer Session

Dr Gert C. Cruywagen, Director of Risk, Tsogo Sun Group & Member, King III Committee

Gert Cruywagen is the Director of Risk for the Tsogo Sun Group. Prior he was the Group Manager: Risk Management for Sappi Ltd and also a Senior Manager: Global Risk Management at the Mittal Steel Group. He is a member of the King Committee on Corporate Governance and serves as the convener of the Risk Work Group of King 3. He is the Chairperson of the Risk Committee of the City of Johannesburg and he is a non-executive independent director of the wildlife resort Dikhololo, as well as of the aerospace and defense company, Denel. He serves on the Boards and Audit and Risk Committees of the holding company and a number of subsidiary companies.

15:00 Mid-afternoon refreshments & networking

15:30 IT Governance: Insight into this new chapter inclusion and the implications for your company

- Exploring the need for IT Governance inclusion into the King Report
- Insight into the challenges of drafting the IT Governance chapter
- An overview of IT Governance changes from draft report to final: balancing the public comments with governance principles and JSE requirements

Question & Answer Session

Bradley Coward, Group CIO, Sappi

Bradley Coward began his IT career during 1986 with Byrne Fleming. He moved up the IT ladder within various industry sectors namely Group Consultant Caltex, MD within IT group CCH, Strategic Executive Edcon Ltd, CIO SABMiller plc and is more recently Operations & Services Director of online gaming group Derivco (Pty) Ltd. As such he brings a wealth of business knowledge both at operations as well as at a more strategic executive level. He is currently in the position of Group CIO of Sappi Ltd. Mr Coward currently also sits on the King IT Governance Sub-committee

16:15 Close of King III Update

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Contact: Dantin Swanepoel on 011-771-7235 or email: dswanepoel@iir.co.za

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King III- Final Report

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REGISTRATION DETAILS:

DATE: **7 December 2009**
VENUE: Southern Sun Cape Sun
CODE: **P3117**

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