



RAND WATER

EXTRACT FROM THE MINUTES OF THE EXTRAORDINARY MEETING OF THE BOARD OF RAND WATER HELD ON SATURDAY, 20 MAY 2017 AT 10H11, IN THE THOMAS BAINES BOARDROOM, VALLEY LODGE HOTEL, 3 JENNINGS STREET, MAGALIESBURG

MEMBERS

Adv	F Hashatse	Chairperson
Messrs	D Coovadia	
	L Makibinyane	
	I Mmushi	
	R Monyokolo	
	DKP Sechemane	Chief Executive
Mss	BC Bam	
	L Kaunda	
	R Kenosi	
	NGJ Mbileni	
	S Molokoane-Machika	Deputy Chairperson
Prof	FAO Otieno	

IN ATTENDANCE

Mss	P Mohlabi	Group Company Secretary (GCOSEC)
	S M Nyembe	Chief Financial Officer (CFO)
	J Joseph	Manager: Secretariat Services (MSS) (Minutes Secretary)

BY INVITATION

Dr	F Ngoatje (Item 8.6)	Group Shared Services Executive (GSSE)
Mss	D Lehaha (Item 8.3 – 8.5, 8.15)	Compensation and Information Manager
	W Mohamed (Item 8.3 – 8.5, 8.15)	Group Human Resources Executive
Messrs	M Kubuzie	Portfolio Compliance Manager (Item 8.6)
	T Nyandoro	Financial and Economics Planner (Item 8.1,8.2)
	T Rabotapi	Senior Internal Auditor (Item 8.6)
	B Xaba	General Manager: Supply Chain Optimisation (Item 8.6)

King IV

The purpose of the report was to request the Board to adopt the King IV Report on Corporate Governance and subscribe to the principles, recommended practices, and governance outcomes as it applies to all entities irrespective of nature, form and size. The Board was further requested to note the King IV Application Register in preparation for the reporting timeline as stipulated in accordance with the King IV requirements.

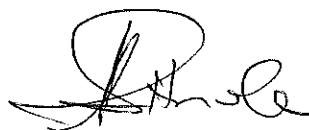
The following salient points were noted:

- The King IV Report on Corporate Governance for South Africa (King IV) was launched on 01 November 2016 and it is now in effect replacing King III in its entirety;
- disclosure by entities on King IV is effective on or after 01 April 2017, which is in respect of financial years applicable to entities. Since Rand Water's financial year end is June, the Governance Application Register is paramount for inclusion in the Annual report in this year to comply with the effective date for reporting; and
- Board members received King IV training on 13 April 2017.

The Board **RESOLVED** that:

- the King IV Report on Corporate Governance be and is hereby **ADOPTED** and **RESOLVES** to subscribe to the principles and/or the report in its entirety noting that where applicable Rand Water will apply and alternatively explain instances of partial application or none at all; and
- the Governance Application Register outlining how Rand Water , thus far, has implemented the King IV practices and that where required / necessary, improvements or advancements will be made prior to the disclosure time, which is at the time of the Annual Report issuance/ approval be and is hereby **NOTED**.

**THIS IS TO CERTIFY THAT THE ABOVE
IS AN EXTRACT OF THE RESOLUTION
THAT WAS TAKEN AT THE ORDINARY
MEETING OF THE BOARD OF RAND
WATER HELD ON 20 MAY 2017**



**MS NSN SITHOLE
GROUP GOVERNANCE EXECUTIVE
IN HER CAPACITY AS ACTING GROUP
COMPANY SECRETARY**

DATE: 11 DECEMBER 2018