

	Principle	Level of Application	Comments
2.8	The Board should be responsible for information technology (IT) governance	2	IT Risks are managed through the Audit and Risk Committee
2.10	The Board should ensure that there is an effective risk-based internal audit	1	Due to the size of the Group, the Board considers this unnecessary at present. This requirement will be assessed annually.
2.24	A governance framework should be agreed between the Group and its subsidiary boards	2	The Group is in the process of reviewing the governance framework of its subsidiary board. Change will be implemented where necessary.
2.27	Shareholders should approve the Group's remuneration policy	2	The policy will be finalised at the next Remuneration, Nominations and Human Resources Committee meeting and thereafter tabled at a future shareholders meeting
<b>3.</b>	<b>Audit Committees</b>		
3.7	The audit committee should ensure that a combined assurance model is applied to provide a coordinated approach to all assurance activities	2	The Committee will look at options to implement a formal assurance model.
3.9	The audit committee should be responsible for overseeing of internal audit	1	Due to the value and size of the Group there is no need for an internal audit function at present.
<b>4.</b>	<b>The governance of risk</b>		
4.5	The Board should ensure that risk assessments are performed on a continual basis	2	The Board, with the assistance of the Audit and Risk Committee is in the process of formalising its risk review process
4.9	The Board should receive assurance regarding the effectiveness of the risk management process	2	The Board, with the assistance of the Audit and Risk Committee is in the process of formalising its risk review process
<b>5.</b>	<b>The governance of Information Technology (IT)</b>		
5.1	The Board should be responsible for information technology (IT) governance	2	The Board is in the process of finalising its IT governance framework
5.2	IT should be aligned with the performance and sustainability objectives of the Group	2	The Board is in the process of finalising its IT governance framework
5.3	The Board should delegate to management the responsibility for the implementation of an IT governance framework	2	The Board is in the process of finalising its IT governance framework
5.5	IT should form an integral part of the Group's risk management	2	The Board is in the process of finalising its IT governance framework
5.6	The Board should ensure that information assets are managed effectively	2	The Board is in the process of finalising its IT governance framework
5.7	A risk committee and audit committee should assist the Board in carrying out its IT responsibilities	2	Once the IT governance framework is finalised, it will be monitored by the Audit and Risk Committee
<b>6.</b>	<b>Compliance with laws, codes, rules and standards</b>		
<b>7.</b>	<b>Internal audit</b>		
7.1	The Board should ensure that there is an effective risk-based internal audit	1	Due to the nature and size of the Group there is currently no need for an internal audit function at present. This requirement will be reassessed on an annual basis.
7.2	Internal audit should follow a risk-based approach to its plan	1	Due to the nature and size of the Group there is currently no need for an internal audit function at present. This requirement will be reassessed on an annual basis.
7.3	Internal audit should provide a written assessment of the effectiveness of the Group's system of internal control and risk management	1	Due to the nature and size of the Group there is currently no need for an internal audit function at present. This requirement will be reassessed on an annual basis.
7.4	The audit committee should be responsible for overseeing internal audit	1	Due to the nature and size of the Group there is currently no need for an internal audit function at present. This requirement will be reassessed on an annual basis.
7.5	Internal audit should be strategically positioned to achieve its objectives	1	Due to the nature and size of the Group there is currently no need for an internal audit function at present. This requirement will be reassessed on an annual basis.
<b>8.</b>	<b>Governing stakeholder relationships</b>		
<b>9.</b>	<b>Integrated Reporting and disclosure</b>		
9.3	Sustainability reporting and disclosure should be independently assured	2	The Board is currently reviewing options in this regard.