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Weak controls led Eskom

Eskom in kickback scandal at Kusile

### Code of Ethics

King III governance register for the year ended 31 March 2014

Eskom Holdings SOC Ltd (2002/01553)

Chapter 1: Ethical leadership

Chapter 2: Internal audit

Chapter 8: Governing stakeholder relationships

Chapter 9: Integrated reporting and disclosure

Overall score

Whistleblower outlines Eskom's guilting state e

Inquiry hears of big money and coal missing from Eskom coffers

Ahem: about that missing R3bn, Eskom

Futuregrowth steps up pressure on DBSA to pursue debt dodgers

Transnet

**Report reveals how Transnet wasted billions in locomotives deal - Bloomberg**

**[EXISTEN] TRANSNET WASTED BILLIONS IN LOCOMOTIVES DEAL - BLOOMBERG REPORT**

(p2)

- "the Board of Directors... and continued to act in the best interests of the company." (p2)

**Parliament to investigate massive Transnet locomotive tender**

**EFF: Transnet Spent R17.4B In Corrupt Overpayments**

- Really?

**According to DPE Minister Pravin Gordhan, in court papers:**

"Not a single employee of Transnet was to be suspended, investigated, reported or even informally questioned, notwithstanding multiple incidents of noncompliance [at best] in connection with Transnet's procurement policies having been highlighted in the report," Gordhan said in court documents.

"I regarded and still consider this failure on the part of the board to be indefensible."

# Banking sector “independent” non-executive directors (NEDs)?

## The banks interpretation:

- ABSA: 13 (out of 14 NEDs)
- FRB: 9 (out of 17 NEDs)
- Investec: 10 (out of 11 NEDs)
- Nedbank: 10 (out of 15 NEDs)
- Standard Bank: 11 (out of 15 NEDs)

## Using King IV\* interpretation:

- ABSA: 10
- FRB: 5
- Investec: 7
- Nedbank: 8
- Standard Bank: 8

\* < 9 years tenure per King IV