

KING IV DEVELOPING REWARD GOVERNANCE



SOUTH AFRICAN REWARD ASSOCIATION

PROMOTING AND DEVELOPING
THE REWARD PROFESSION AND PRACTICES

King II 2002

Executive remuneration
governance

Comply OR explain

**Policy on executive rem
decisionmaking**

King III 2009

2.25 Remunerate executives **fairly
and responsibly**

2.26 **Disclose** remuneration of
directors and senior executives

2.27 Shareholders should **approve**
the remuneration policy

Apply OR Explain

- Remuneration policy
- Reporting of remuneration
- Vote to shareholders

King IV 2016

14: Governing body should ensure
that the organisation remunerates
fairly, responsibly and transparently
so as to promote the achievement of
strategic objectives and positive
outcomes in the short, medium and
long term

Apply AND Explain

- Detailed Remuneration policy
- Detailed Reporting on outcomes
- Two Votes with consequences
- Fairness in the context of all employees
- Institutional investor inclusion