

11. Secretary

Mr. Craig Matthews is the company secretary.

Business address: 33 Hoofd Street, Forum II, Braampark Building, Braamfontein, 2000

Postal address: P O Box 31565, Braamfontein, 2017

12. Corporate Governance

12.1 General

The Board of Directors are committed to business integrity, transparency and professionalism in all its activities. As part of this commitment, the Board of Directors supports the highest standards of corporate governance and the ongoing development of best practice.

The City of Joburg Property Company confirms and acknowledges its responsibility to comply with the Code of Governance Principles ("the Code") as laid out in the King III Report on Corporate Governance for South Africa 2010. The Board of Directors discuss the responsibilities of management in this respect, at Board meetings and monitor the company's compliance with the code on a yearly basis.

12.2 Board of Directors

The Board:

- retains full control over the company, its plans and strategy;
- acknowledges its responsibilities as to strategy, compliance with internal policies, external laws and regulations, effective risk management and performance measurement, transparency and effective communication both internally and externally by the company;
- is of a unitary structure comprising:
 - 9 non-executive directors, all of whom are independent directors as defined in the Code; and
 - 2 executive directors.

Chairperson and Chief Executive

The Chairperson is a non-executive and independent director (as defined by the Code).

The roles of the Chairperson and the Managing Director are separate, with responsibilities divided between them, so that no individual has unfettered powers of discretion.

12.4 Remuneration Committee

The Remunerations and Human Resources Committee comprises four (4) members, namely: Ms. M Mojapelo (Chairperson), Mr. O Kemp, Mr. O Maseko and Mr. M Morojele. Up to 16 March 2017, the Remunerations & Human Resources Committee comprised of four (4) members, namely: Ms. M Mojapelo (Chairperson), Ps. C Kai, Mr. F Ntombela and Prof. A Nevhutanda. Except for Ms. Mojapelo whom was re-appointed to the Board, the other members retired on 16 March 2017. The Remuneration and Human Resources Committee advises the Board on the remuneration policies, remuneration packages and other terms of employment for senior managers. Its specific terms of reference also include recommendations to the Board on matters relating inter alia, human resources policies, executive remuneration and other human resource affairs of the company.

12.5 Board of Directors' Meetings

The Board of Directors is required to meet a minimum of 4 times per annum. During the current financial year the Board of Directors of JPC met on 12 separate occasions. Additional meetings were required to address operational challenges with the company secretary, review the corporate strategy with management and for attendance at the entity's risk workshop.

Non-executive directors have access to all members of management of the company.

Name	Board Meeting	Transformation Committee	Transaction Committee	Remuneration & HR Committee	Social & Ethics Committee
Mr. P Corbin (Chairperson)	6		2		
Mr. MM Morojele	9	1	2		1
Ms. M Mojapelo	12			4	
Mr. L Mabuza	9	3	2		
Prof. A Karam	2		2		
Mr. O Maseko	6				1
Mr. N Baloyi	6		2	1	
Mr. O Kemp	5		2	1	
Ms. N Mpofu	3				
Ms. M Hlobo	4				
Mr. A Mabizela (retired - 16/03/2017)	7				
Prof. AN Nevhutanda (retired - 16/03/2017)	1		2	2	1
Mr. MJ Rabodila (retired - 16/03/2017)	5	3	2		
Mr. FD Ntombela (retired - 16/03/2017)	6	3		3	2
Adv. M Mogale (retired - 16/03/2017)	8		1		
Mr. C Kai (retired - 16/03/2017)	8	3		3	2
Total number of meetings held	12	3	4	4	4