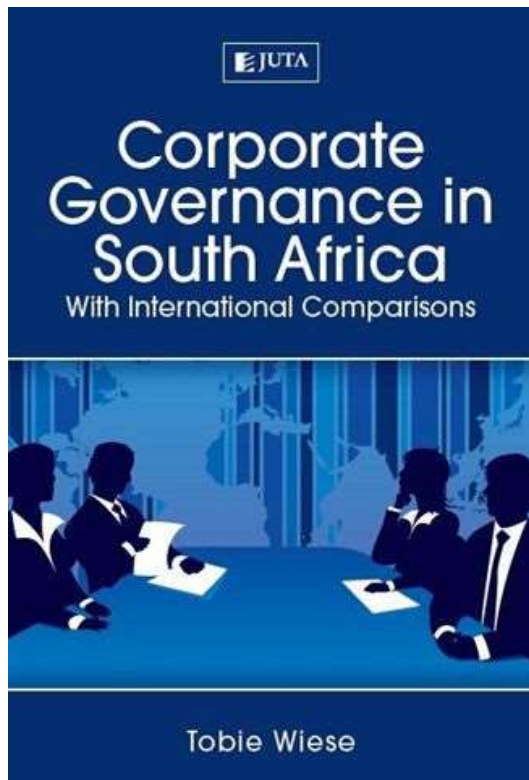


Book Review



CORPORATE GOVERNANCE IN SOUTH AFRICA

With International Comparisons

(Second Edition)

by Tobie Wiese

(249 pages)

Juta & Co (Pty) Ltd
www.jutalaw.co.za

***"One still strong man in a blatant land,
Whatever they call him, what care I,
Aristocrat, democrat, autocrat – one
Who can rule and dare not lie"***

– Alfred, Lord Tennyson (1809-1892)

There may have been a time when the notion of corporate governance was something that happened in smoke-filled boardrooms behind closed doors involving only the rich, powerful and privileged, protected behind impenetrable cloaks draped by accountants, lawyers, advisors and officials.

But in a new world of often bewildering technology, instant communication, hacking, whistle-blowing, corruption on a grand scale, and economic, social and political volatility, the need for stability, trust, reliability, and integrity has never been greater. This requires a commitment to honest, transparent and

accountable conduct in both the public and the private sector. It requires ethical compliance with laws and regulations. It requires oversight and risk management.

The growth of corporate governance has sought to address these issues in the corporate sphere. It aims to ensure responsible behaviour, but its ultimate goal is to achieve maximum efficiency and sustainability.

This second edition of *Corporate Governance in South Africa: With International Comparisons* comprehensively addresses the changes to corporate governance in South Africa introduced by the King IV Report of 2016. It covers the regulatory framework, the roles of the board of directors and individual directors of companies, their duties and potential liabilities and the role of shareholders.

Separate chapters deal with corporate ethics, responsible investing, the governance of risk, corporate social responsibility, reporting and disclosures. The book also offers a useful and pragmatic corporate governance implementation guide.

Also provided are instructive actual examples of failed corporate governance practices, both local and international, which illustrate the importance of companies maintaining effective corporate governance principles, and the often devastating consequences of failing to adhere to those principles.

Readers will also welcome the extensive comparisons with various international corporate governance frameworks, including those of Germany, China, Brazil, Australia, the United Kingdom, and the United States of America. Risk management extends to compliance beyond the geographic boundaries of one country where there are any cross-border transactions, or trade involving foreign based entities.

This well-organised work is uncluttered and its contents accessible at the turn of a page. Footnotes are few, but pertinent. Relevant cases are listed. The index, for a complex subject involving not only legal principles but also ethical concepts, has been carefully assembled with the reader in mind.

The author, Tobie Wiese B Comm, LLB, LLM, LLD, is an attorney, notary, and conveyancer, a certified mediator, lecturer to post-graduate students, experienced corporate legal advisor and company secretary, and specialist writer on alternative dispute resolution. His practical, professional and corporate experience has been effectively harnessed in this polished book, backed by the aplomb and expertise of publisher Juta.

One cannot but speculate what it would take for leaders, officials and representatives, both elected and non-elected, in the public sphere to embrace and adhere to the principles and practices required for the corporate sector.

Review by Louis Rood BA LLB (UCT), Consultant at Fairbridges Wertheim Becker Attorneys.