PRINCIPLES OF CORPORATE GOVERNANCE WITH SPECIFIC REFERENCE TO THE CASE OF SOUTH AFRICAN BROADCASTING CORPORATION (LTD) V MPOFU [2009] 4 ALL SA 169. (GSJ)

by

Sebola Kgabo Reginald

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Advocate L.T Nevondwe

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ABSTRACT

This mini-dissertation highlights corporate governance initiatives in South Africa, focusing on the proposed governance reforms. An analysis of the major corporate governance reform is done including, statutory reforms, development of codes of conduct and practice and institutional reforms. The evolution of South Africa's corporate structure and forces driving corporate governance is examined. It is noted that corporation in South Africa cannot shield themselves from the global movement shaping the standard principle governing corporations. Therefore the global principle corporate governance are examined concerning how they can serve as models for enhancing corporate governance standard in South Africa. The analysis is based on the need to bring South Africa's corporate governance in line with international accepted standard but considering the best interest of South Africa and its citizen.

DECLARATION BY SUPERVISOR

I, Adv. Lufuno Tokyo Nevondwe, hereby declare that this mini-dissertation by Adv. Kgabo Reginald Sebola for the degree of Masters of Laws (LLM) in Development and Management Law be accepted for examination.

.....

Adv. Lufuno Tokyo Nevondwe

Dated:

DECLARATION BY STUDENT

I, Adv. Kgabo Reginald Sebola, declare that this mini-dissertation for the degree of Masters of Laws (LLM) in Development and Management Law in the University of Limpopo (Turfloop Campus) hereby submitted, has not previously been submitted by me for a degree at this or any other university, that it is my own work in design and execution and all material contained herein has been duly acknowledged.

.....

Adv. Kgabo Reginald Sebola

Dated:

DEDICATION

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The Cadbury Committee report 1992

The Greenbury Committee Report 1995

The Hampel Committee Report 1998

The higgs Report and the Revised Combined Code 2003

The Turnbull Report 1999

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- 1. Companies Act 61 of 1973
- 2. Companies Act 71 of 2008
- 3. Companies Amendment Act 3 of 2011
- 4. Companies Amendment Bill 40 0f 2010
- 5. The Constitution of the Republic of South Africa 1996

LIST OF ABBREVIATIONS

| ADR | Alternative Dispute Resolution |
|-------|--|
| CEO | Chief Executive Officer |
| CGF | Corporate Governance Framework |
| CIO | Chief Executive Officer |
| CLR | Company Law Review |
| IoDSA | Institute of Directors of South Africa |
| IT | Information Technology |
| JSE | Johannesburg Stock Exchange |
| NGO | Non-Governmental Organisation |
| OECD | Organisation of Economic Corporation and Development |
| SOE | State owned Entity |
| UK | United Kingdom |
| USA | United State of America |

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- 28. R v Byrnes (1995) 183 CLR 501.
- 29. Re Brazilian Rubber Plantation & Estates Ltd [1911] Ch 425 (CA) 437.
- 30. Re City Equitable Fire Insurance Co Ltd [1925] Ch 407.
- 31. Re Smith & Fawcett Ltd [1942] Ch 304 at 306.
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