

To the IRC

Please find below my comments of the Framework for Integrated Reporting and the Integrated Report

1. A diverse stakeholder group should have been involved in the development of the guidelines - much value could have been added to the development of the guidelines if **those faced with the realities of the lack of sustainability implementation and impact of unsustainable business practices were part of the process.**  
Furthermore many key **stakeholder groups were not even represented on the Committee which raises concerns around the understanding of “stakeholders” and their engagement and “relevance and materiality” as raised in the framework itself!**
2. Stakeholder engagement is the best way to determine what is material – yet this is underplayed
3. There needs to be clarity on what companies **“must do” and “should do”.**  
**Some issues are not negotiable and there needs to be some push towards getting ethical business practices EMBEDDED into everyday practice.** The guidelines need to indicate what is IMPORTANT and express a sense of URGENCY around what must be achieved. Common KPIs can and should be developed.
4. An emphasis should be placed on the **journey** towards “integrated reporting” as opposed to the “integrated report” and a focus on reporting on a company’s **IMPACT and the cost of doing business that is externalised to other (non-shareholding) stakeholders**
5. King III would be better served if companies were given guidance on **HOW** to achieve citizenship and sustainability – with reporting on these achievements being the final outcome. The reporting guidelines are akin to “putting the cart before the horse”.
6. Greater emphasis needs to be placed on the role of decision makers/leaders in the process of developing sustainable business practices – and their **responsibility and accountability** for decisions and actions

Please contact me should you wish to discuss further

Kind regards  
Ven

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