



## KING IV APPLICATION REGISTER OF THE 16 RECOMMENDED PRINCIPLES<sup>1</sup> “APPLY AND EXPLAIN”

### Background

- (i) King IV was published on 1 November 2016.
- (ii) Stadio Holdings Limited (“**Stadio Holdings**”) was incorporated on 25 August 2016 and listed on the JSE Limited (“**JSE**”) on 3 October 2017.
- (iii) Stadio Holdings is committed to the principles of transparency, integrity, fairness and accountability and endorses the principles set out in King IV.
- (iv) Stadio Holdings endeavours to comply with the specific practices outlined in King IV and where it may fall short, works towards appropriate achievement in due course.

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<sup>1</sup> The 17<sup>th</sup> Principle indicated in King IV is not applicable to Stadio Holdings.

1.	LEADERSHIP	THE GOVERNING BODY SHOULD LEAD ETHICALLY AND EFFECTIVELY
<p>The Stadio Holdings’ Board of Directors (“<b>Board</b>”) sets the tone for the leadership ethos and culture of Stadio Holdings and its subsidiaries (“<b>Stadio Group</b>”), including the identification of clear principles on quality, sustainability, transformation, responsible citizenship and ethical conduct. The Board is unequivocal in ensuring that the organisational ethical standards are not limited to legal and regulatory compliance but also serves the greater social and national interests. The chairperson of the Board has the overarching responsibility for oversight and monitoring Board conduct (including ethical performance and decision-making) on a continual basis, whilst the members of the Board equally have both an individual and collective responsibility to hold one another accountable for decision-making and ethical behaviour, including attendance of and preparedness for Board and Board committee meetings, and ensuring all members of the Board follow the Director’s code of conduct.</p> <p>Board members complete an annual declaration of interest for all financial, economic and other interests, as well as perceived conflicts of interest, and have been advised to ensure that they provide updates to Stadio Holdings should any conflict of interest arise between the completion of such annual declarations. The declaration of interests is a standing agenda item on all Board and Board sub-committee meetings, serving as an ongoing reminder to Board members.</p> <p>The Board is committed to improving its own performance and performs an annual self-assessment. To date, the Board evaluation has been conducted internally via an anonymous survey, with detailed review sessions held following the evaluation to highlight any areas for discussion and implement remedial actions, where necessary. The results of the Board evaluation are reported on annually in the Stadio Holdings integrated report.</p> <p>The Board functions through an efficient committee structure with properly delegated authority and each Board committee has its own Terms of Reference. However, the members of the Board acknowledge that such delegation of authority does not absolve the Board from its responsibility for the decisions of the various Board sub-committees.</p>		
2.	ORGANISATIONAL ETHICS	THE GOVERNING BODY SHOULD GOVERN THE ETHICS OF THE ORGANISATION IN A WAY THAT SUPPORTS THE ESTABLISHMENT OF AN ETHICAL CULTURE
<p>The Board takes its responsibility in respect of ethical governance and the management of ethics seriously. The Board adopted the STADIO Holdings’ Ethics Pledge confirming its commitment to Ethics and to standing firmly on the values of integrity, quality and openness. This Ethics Pledge was rolled out to all higher education institutions (“<b>HEIs</b>”) in the STADIO Group and was adopted by all staff noting these are the values lived by the leadership, espoused by all employees, and which we seek to instil in our students.</p> <p>STADIO Holdings currently has six underlying brands operating as individual HEIs. The Group is in the process of migrating some of these brands into a single registered HEI, called STADIO, and as such, is in the process of aligning all policies across the STADIO Group, as well as create, and align, the overall Group culture, noting that this culture will also live out the abovementioned values.</p> <p>Whilst the management of ethics, including the implementation of the Code of Conduct for Employees and the application of ethical practices and policies is the responsibility of Management, the governance of the ethics at Stadio Holdings remains a Board responsibility as set out in the Board Terms of Reference. The Board appointed the Transformation, Social and Ethics Committee to assist it with the oversight and governance of ethics. This committee is the primary vehicle through which the Board monitors the ethical culture of the organisation.</p>		

	<p>The Transformation, Social and Ethics Committee recommended the approval of the Code of Conduct and Ethics for the STADIO Group, as well as the Employee Misconduct Management and Disciplinary Code for the new STADIO HEI. The Transformation, Social and Ethics Committee works according to an annual work plan and reports to the Board on the general state of ethics within the Stadio Group at every Board meeting as well as includes the minutes of its previous meeting/s in the Board pack for reference.</p> <p>The Board is cognisant of its responsibilities in terms of the protected disclosures legislation and specifically its obligation to develop and approve a policy on whistleblowing and the appropriate reporting channels for identified fraud, corruption and other workplace irregularities, which are prioritised for submission to the Transformation, Social and Ethics Committee for approval and recommendation to Board. These policies are being finalised and as part of the migration to one STADIO HEI, are being aligned across the Group.</p>	
3.	<p><b>RESPONSIBLE CORPORATE CITIZENSHIP</b></p>	<p><b>THE GOVERNING BODY SHOULD ENSURE THAT THE ORGANISATION IS AND IS SEEN TO BE A RESPONSIBLE CORPORATE CITIZEN</b></p>
	<p>Stadio Holdings regards itself as a South African business with a contributing role to play in the achievement of the National Development Plan 2030 and the commitments to widening access to higher education. Against this background, the Board, Management and all the employees of the Stadio Group subscribe to the principles of the Constitution and the Bill of Rights, domestic laws and the relevant codes.</p> <p>The Board appointed the Transformation, Social and Ethics Committee to assist it with its responsibility of monitoring and oversight of the STADIO Group’s activities and its impact on society and the environment as a good corporate citizen. The Transformation, Social and Ethics Committee gathered momentum in 2019, obtaining its first Group-wide B-BBEE scorecard relating to the 2018 year, and the STADIO Group establishing a Community Engagement working group with a specific Community Engagement and Outreach policy who is also developing strategies for further community engagement projects, corporate social responsibility and outreach projects in the future.</p> <p>The Board ensures that the Stadio Group’s commitment to responsible corporate citizenship is integrated across the compendium of policies as well as integrated in the Stadio Group’s strategy and considered in all its decision-making.</p>	
4.	<p><b>STRATEGY AND PERFORMANCE</b></p>	<p><b>THE GOVERNING BODY SHOULD APPRECIATE THAT THE ORGANISATION’S CORE PURPOSE, ITS RISKS AND OPPORTUNITIES, STRATEGY, BUSINESS MODEL, PERFORMANCE AND SUSTAINABLE DEVELOPMENT ARE ALL INSEPARABLE ELEMENTS OF THE VALUE CREATION PROCESS</b></p>
	<p>In approving the vision and purpose of Stadio Holdings, the Board also approved the value proposition of Stadio Holdings as follows: (i) work-integrated learning, ensuring that graduates are equipped with the necessary skills for the workplace; (ii) exposing graduates to 21st century skill sets; and (iii) quality education, demonstrated by the stakeholder recognition of Stadio Holdings’ qualifications and the high success and throughput rates.</p>	

The Board is cognisant that strategic planning is not a once-off activity and that any strategic plan developed for Stadio Holdings will always be an organic instrument subject to changes and improvement. The Board is aware, that the development of the short-, medium- and long-term strategic plan, with set goals and performance targets provides an informed framework and trajectory for the business, facilitating more effective oversight of performance, as well as facilitating the achievement of the value proposition of the STADIO Group.

The Board approves the strategic plan, as developed by the Exco, at the Board Strategy Day, which is held annually. The strategic plan takes the internal strengths and weaknesses of Stadio Holdings and the Group, as well as the external threats and opportunities, into account. Undergirding Stadio Holdings’ business model and concomitantly, its strategic plan, is the sustainability of its business. The strategic plan accordingly takes note of the economic, social and governance (ESG) capitals of transformation, and particularly stakeholder interests. The Board, and Management, consider the strategic risk register, risk barometer and risk tolerance and appetite matrices, acknowledging the need to evenly engage a framework of risk-and-opportunity assessment, rather than a singular focus on risk, into account when formulating and/or approving the strategic plan.

The implementation of the strategic plan and achievement of the performance targets contained therein is the responsibility of Management. The Board delegated the oversight of achievement against performance targets to the Exco, which meets monthly, and the Board receives regular reports on progress from Management and Exco. The Board is duly cognisant thereof that the delegation of this task to the Exco does not absolve it of its responsibility and accountability. Furthermore, the Exco are held accountable for delivering on the strategic plan through individual key performance targets, as approved by the Board, on which short-term incentives are based.

<b>5.</b>	<b>REPORTING</b>	<b>THE GOVERNING BODY SHOULD ENSURE THAT REPORTS ISSUED BY THE ORGANISATION ENABLE STAKEHOLDERS TO MAKE INFORMED ASSESSMENTS OF THE ORGANISATION’S PERFORMANCE, AND ITS SHORT, MEDIUM AND LONG-TERM PROSPECTS</b>
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The Board is responsible for the approval of the annual financial statements (“AFS”) and the content and integrity of the annual integrated report (including the sustainability report contained therein). The Audit and Risk Committee assists the Board by providing an objective and independent view on the Group’s financial, accounting and control mechanisms and by reviewing and ensuring that consideration is given to the AFS and annual integrated report and recommends the approval of such documents, to the Board, for its approval.

STADIO Holdings is committed to providing stakeholders with information which is transparent and fairly representative of the underlying business and is guided by the principles and requirements contained in the International Financial Reporting Standards (IFRS), the International Integrated Reporting Council (IIRC) Framework, the King IV Report on Corporate Governance for South Africa, the Listings Requirements of the JSE Limited (JSE) and the requirements of the Companies Act of South Africa, as well as reference to the Global Reporting Initiative (GRI) Standards. In addition, STADIO Holdings engages with external parties, where necessary, such as external auditors and our sponsors to ensure information is accurate and complies with applicable standards and regulations, and the annual financial statements are audited by the Group’s external auditors, who remain independent. All external reporting is made available on the STADIO Holdings website.

<b>6.</b>	<b>PRIMARY ROLES AND RESPONSIBILITIES OF THE GOVERNING BODY</b>	<b>THE GOVERNING BODY SHOULD SERVE AS THE FOCAL POINT AND CUSTODIAN OF CORPORATE GOVERNANCE IN THE ORGANISATION</b>
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The Board is the focal point and custodian of corporate governance of Stadio Holdings. This is clearly articulated in the Board Terms of Reference and the memorandum of incorporation of Stadio Holdings (“MOI”). Practical implementation is evident in how the Board conducts itself, the ethos it sets, and in its leadership of and guidance to Stadio Holdings. The appointed

Board committees and their charters/terms of reference, and the manner in which the Board oversees management’s implementation of the approved strategic direction of the business exemplified the commitment to sound governance principles and management activities.

In summary, the Board and its sub-committees comply with the requirements in terms of King IV. There is a clear balance of power both in the Board and its sub-committees to ensure that no individual/s has undue decision making powers. The Board and all sub-committees’ terms of reference include the onus of annual assessments. The Board has approved a detailed delegation of authorities stipulating who has the authority to approve various decisions and what the various decision thresholds are flowing from shareholders, to Board, to Board sub-committees, to the CEO and members of the Exco.

<b>7.</b>	<b>COMPOSITION OF THE GOVERNING BODY</b>	<b>THE GOVERNING BODY SHOULD COMPRISE THE APPROPRIATE BALANCE OF KNOWLEDGE, SKILLS, EXPERIENCE, DIVERSITY AND INDEPENDENCE FOR IT TO DISCHARGE ITS GOVERNANCE ROLE AND RESPONSIBILITIES OBJECTIVELY AND EFFECTIVELY</b>
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In 2018, the Board approved the incorporation of the Nominations Committee as part of the Remuneration Committee (“**Remuneration and Nominations Committee**”), and it was agreed that the chairperson of the Board would chair the Nomination aspects of the Remuneration and Nominations Committee.

The Remuneration and Nominations Committee derived the principles and procedures on which to appoint an individual as a member of the Stadio Holdings Board, as well as the range of necessary skills, expertise and knowledge required by the Board as a whole in order to appropriately perform its responsibilities. The Board approved these principles and agreed on the criteria on which to appoint new members, as well as the process to undergo when nominating and appointing a new member of the Board. In addition, the Board approved gender and race diversity targets for the Board composition, both of which should be considered on all new appointments to the Board.

The Remuneration and Nominations committee follows a formal nominations process for new members, noting any skill gaps on the Board, , before conducting formal interviews with prospective Board members, and recommending the appointment of an individual to the Board.

Insofar as the current Board members, Stadio Holdings is confident that its Board has both an appropriate balance of knowledge, experience and skills (business, finance, IT, strategic and ethical leadership, legal and governance, and higher education); as well as demographic diversity on the Board. The Board comprises 4 (four) females and 5 (five) Black individuals, with ages ranging between 35- and 75-years. There are three executive directors, of which two executive directors are Black females.

Regarding rotation of Board members, in accordance with Stadio Holdings’ MOI, a third of non-executive directors retire by rotation at each AGM, and if eligible stand for re-election. All directors are required to declare their interests in financial, economic and other interests on an annual basis, as well as any matters of relevance that may arise in the interim. The declaration of interests is also a formal item on the Agenda of all Board and Board Committee meetings.

New members are provided a comprehensive outline of the business by the executive directors on joining the Board as part of their induction to the business.

The Board is supported by an effective committee structure as discussed below.

8.	<b>COMMITTEES OF THE GOVERNING BODY</b>	<b>THE GOVERNING BODY SHOULD ENSURE THAT ITS ARRANGEMENTS FOR DELEGATION WITHIN ITS OWN STRUCTURES PROMOTE INDEPENDENT JUDGEMENT, AND ASSIST WITH BALANCE OF POWER AND THE EFFECTIVE DISCHARGE OF ITS DUTIES</b>
<p>The Board and its sub-committees operate in accordance with their approved Charters/Terms of Reference stipulating the critical aspects of composition, role, function, authority, and reporting requirements for the committee - and are approved by the Board.</p> <p>The Board has a Remuneration and Nominations Committee, Audit and Risk Committee, and Transformation, Social and Ethics Committee consisting of members of the Board in accordance with the JSE Listings Requirements and Companies Act. These Committees have clearly articulated responsibilities set out in their Board approved terms of reference to assist the Board in its duties and allowing for the promotion of independent judgement and appropriately balanced workload and skill sets. These Committees' compositions provide balance of power (as the membership of the committees differ) but at the same time integration (Board members may participate in more than one committee promoting integration and alignment between structures). The Remuneration and Nominations Committee continues to assess the composition and membership of these sub-committees and makes recommended amendments where necessary.</p> <p>The committees have been constituted with due reference to the principles outlined in King IV including a minimum of 3 (three) members on each committee. The only exception to King IV during 2019, was where a non-executive director was a member of the Audit and Risk Committee for an interim period whilst the Board looked to appoint two new appropriate independent non-executive directors. This arose from practical necessity as two independent non-executive directors resigned and retired in quick succession. The non-executive director resigned as a member of the Audit and Risk committee on the appointment of the new directors to the STADIO Board. Stadio Holdings currently has 4 (four) independent Directors (including the chairperson).</p>		
9.	<b>EVALUATIONS OF THE PERFORMANCE OF THE GOVERNING BODY</b>	<b>THE GOVERNING BODY SHOULD ENSURE THAT THE EVALUATION OF ITS OWN PERFORMANCE AND THAT OF ITS COMMITTEES, ITS CHAIR AND INDIVIDUAL MEMBERS, SUPPORT THE CONTINUED IMPROVEMENT IN ITS PERFORMANCE AND EFFECTIVENESS</b>
<p>The Board conducts self-assessments annually. To date, the Board evaluations have been performed internally using an anonymous survey to assess its performance. Following the results of the evaluation, the Board held formal feedback sessions whereby any items which arose were discussed, and remedial actions put in place were necessary.</p> <p>The Board believes these evaluation sessions assist in improving their overall efficiency and performance as a Board going forward.</p>		

10.	<b>APPOINTMENT AND DELEGATION TO MANAGEMENT</b>	<b>THE GOVERNING BODY SHOULD ENSURE THAT THE APPOINTMENT OF, AND DELEGATION TO, MANAGEMENT CONTRIBUTES TO ROLE CLARITY AND THE EFFECTIVE EXERCISE OF AUTHORITY AND RESPONSIBILITY</b>
<p>The CEO leads Stadio Holdings in the implementation and execution of its approved strategy, policy development, and operational planning ensuring a co-ordinated and integrated approach to activities of the business. The CEO is, at all times, accountable to the Board and reports to the Exco on a monthly basis and to the Board on a quarterly basis. The CEO remains the effective conduit between the Board and management.</p> <p>During the end of 2019, the CEO announced his retirement in 2020 and a successor was appointed as CEO. In its appointment of the CEO, The Board further satisfied itself that the CEO has the necessary skills and leadership qualities to effectively engage with and lead the business of Stadio Holdings and the Group into the next phase of its development.</p> <p>The CEO's contract of employment is aligned with good practice and includes relevant terms and conditions, including the period of notice and conditions relating to termination.</p> <p>In the performance of his functions, the CEO is not a member of either the Audit and Risk Committee or the Remuneration and Nominations Committee but attends all meetings as an invitee, which role is explicitly stipulated in the respective Charter/Terms of Reference.</p> <p>During the leadership change, further consideration was given to succession planning in respect of the CEO and/or the Exco members of Stadio Holdings and the importance of key management having appropriate succession planning in place was reiterated.</p> <p>As indicated above, delegations to management are documented in the MOI, Board Terms of Reference and the approved Delegations Framework.</p>		
11.	<b>RISK GOVERNANCE</b>	<b>THE GOVERNING BODY SHOULD GOVERN RISK IN A WAY THAT SUPPORTS THE ORGANISATION IN SETTING AND ACHIEVING ITS STRATEGIC OBJECTIVES</b>
<p>The governance of risk is an integrated aspect of the function of Board Risk management and governance is a standing item on the Audit and Risk Committee agenda and the Audit and Risk Committee Terms of Reference specifically requires the committee to assesses and evaluates risk appetite, risk tolerance and levels and management's actions to mitigate these and or to accept the level of risk. Material risks that may impact on Stadio Holdings' business and the Stadio Group are discussed with Board at each Board meeting, or as required, as and when they arise.</p> <p>Given its emphasis on sustainability and brand reputation, Stadio Holdings follows a highly integrated approach to decision-making having due regard to balancing risks and potential (opportunities). The Exco completed a comprehensive SWOT analysis and updates this annually for reconsideration during the Stadio Holdings strategic planning workshop. A strategic risk register is reported to the Audit and Risk Committee who look at whether appropriate controls are in place to mitigate the risks to an acceptable level and monitors the Group's assessment of these risks overtime. The Audit and Risk Committee recommends the approval of this strategic risk register to the Board.</p>		

	<p>A sub- risk committee of the Audit and Risk Committee is in the process of being established and a formal risk management framework is in the process of being finalised. Although this specific sub-risk committee is not yet established, it must be stressed that the application of the principles and practices of risk management are inherent in all decisions and activities of management and Board as a fundamental capital of business sustainability, and risk is managed by all institutions in their own organisations, with Stadio Holdings focusing more on strategic risks to date. The establishment of the sub-risk committee will focus on more operational risks as opposed to key strategic risks.</p> <p>Stadio Holdings is in the process of implementing its cybersecurity plan and finalising the associated policies and procedures, as well as implementing its business continuity policy or plan. This is a work in process and not yet finalised and continues to be an area for attention.</p>	
12.	<p><b>TECHNOLOGY AND INFORMATION GOVERNANCE</b></p>	<p><b>THE GOVERNING BODY SHOULD GOVERN TECHNOLOGY AND INFORMATION IN A MANNER THAT SUPPORTS THE ORGANISATION SETTING AND ACHIEVING ITS STRATEGIC OBJECTIVES</b></p>
	<p>The Board is primarily responsible for the governance of Information and Technology. During 2019, a Chief Operating Officer was appointed to oversee the Information and Technology department. Stadio Holdings has finalised its IT strategy and is in process of implementing appropriate enterprise architecture for the business. This is in the process of being rolled out, with associated policies being finalised. Specific platforms to facilitate critical functionalities that will support the strategic objectives and reports to the Exco have been identified and many are in the process of being implemented already, with the an implementation plan in place to ensure the IT Strategy is appropriately actioned. IT governance is critical for the continuation of business and the Exco ensures the alignment of information and technology with the strategic objectives of Stadio Holdings. The cross- functional monitoring of the business by the Exco assures that technology and information strategy can seamlessly respond to the needs of Stadio Holdings.</p> <p>IT risk was considered as part of the Stadio Holdings’ strategic risk assessment, and IT governance forms a separate standing item on the Audit and Risk Committee Agenda. In the meanwhile, the risks regarding the security, back-up, conversion and update of the information technology systems are continually assessed and Stadio Holdings is supported through external consultants in this regard. Similarly, disaster recovery plans are regularly reviewed, recognising that disruptions to critical management information could have an impact on continuing operations.</p>	
13.	<p><b>COMPLIANCE GOVERNANCE</b></p>	<p><b>THE GOVERNING BODY SHOULD GOVERN COMPLIANCE WITH APPLICABLE LAWS AND ADOPTED NON-BINDING RULES, CODES AND STANDARDS IN A WAY THAT SUPPORTS THE ORGANISATION BELING ETHICAL AND A GOOD CORPORATE CITIZEN</b></p>
	<p>The Board governs compliance with applicable laws and adopted, non-binding rules, codes and standards and approved the proposal from management (approved by the Exco) regarding the direction that would be followed regarding the management and direction of compliance at Stadio Holdings. Board and management are ad idem that compliance will not be a tick-box exercise must be managed holistically and in a way that ensures value for the business. It is management’s function to implement and execute the actions to ensure appropriate levels of compliance and Board has delegated the oversight function to the Audit and Risk Committee. Compliance at Stadio Holdings is an integrated component of risk management. As approved, Stadio Holdings will not develop a dedicated compliance policy but the compliance universe for Stadio Holdings, including both legislation and regulation, code and standards, was developed and appropriate policies, reporting and monitoring have been implemented, with continual reporting to the Exco and Board.</p>	



14.	<b>REMUNERATION GOVERNANCE</b>	<b>THE 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</b>
<p>The Remuneration and Nominations Committee is primarily responsible for assisting the Board in 1. Remuneration matters, including: reviewing and approving executive Directors' remuneration; recommending the CEO's key performance areas and having sight of the other executive directors' key performance areas; and in reviewing non-executive Directors' remuneration recommendations; and 2. Nomination matters, including succession planning for non-executive directors, and overseeing the board evaluation process. In fulfilling its role, the Remuneration and Nominations Committee will take into account local and international best practices. The remuneration policy of Stadio Holdings is currently under review as the Group looks to migrate its underlying brands into one STADIO brand, and therefore, Remuneration policies around the group are in the process of being aligned, taking note of the direction provided by the Remuneration and Nominations Committee. The final Group Remuneration policy will be submitted to the Remuneration and Nominations Committee and the Board for approval.</p> <p>The remuneration of executive Directors is linked to a share incentive scheme which promotes longevity of tenure. There is also a discretionary annual performance bonus for Management members, based on the achievement of set standards. The remuneration of non-executive Directors was reassessed during the year taking into account market related remuneration and on Board's recommendation is being recommended to shareholders at the AGM for approval</p>		
15.	<b>ASSURANCE</b>	<b>THE GOVERNING BODY SHOULD ENSURE THAT ASSURANCE SERVICES AND FUNCTIONS ENABLE AN EFFECTIVE CONTROL ENVIRONMENT, AND THAT THESE SUPPORT THE INTEGRITY OF INFORMATION FOR INTERNAL DECISION-MAKING AND THE ORGANISATIONS EXTERNAL REPORTS</b>
<p>In addition to what has been reported above, the Board approved the terms of reference for the Audit and Risk Committee, which provides for internal and external audit responsibilities in line with good practice and the principles of combined assurance.</p> <p>In terms of such terms of reference, the Board has delegated the oversight of the internal audit function to the Audit and Risk Committee. Given the size of Stadio Holdings, the Board has approved an outsourced internal audit function for the business, which performs the internal audit function in accordance with a proposed plan from management, highlighting the key risk areas to focus on. The internal auditors remain independent from management.</p> <p>Pricewaterhouse Coopers were appointed as the external auditors of the Group. Their performance is assessed by the Audit and Risk Committee who are responsible for recommending their appointment to the Board, and subsequently to shareholders at the AGM.</p>		

16.	STAKEHOLDERS	IN THE EXECUTION OF ITS GOVERNANCE ROLE AND RESPONSIBILITIES, THE GOVERNING BODY SHOULD ADOPT A STAKEHOLDER INCLUSIVE APPROACH THAT BALANCES THE NEEDS, INTERESTS AND EXPECTATIONS OF MATERIAL STAKEHOLDERS IN THE BEST INTERESTS OF THE ORGANISATION OVER TIME
<p>Stadio Holdings is committed to a stakeholder inclusive approach. Given the business and specialist sectoral knowledge and experience of the Board members, the Board and the Management share a clear view of the critical stakeholders whose interests, expectations and approvals are vital to ensure the success of the business. The shared view of key stakeholders includes (i) the Regulators; (ii) Stadio Holdings’ major shareholders and potential investors; (iii) employees and staff of Stadio Group; (iv) students (and their parents) of Stadio Group; and (v) our world and members of the public.</p> <p>The Board follows an integrated approach in setting the Stadio Holdings’ strategy and in all its decisions, ensuring that it balances the needs and interests of all stakeholders in its decisions.</p> <p>Currently, stakeholder management and execution is the responsibility of management with regular reports to the Board and the Board evenly provides advice and guidance regarding the optimal approach and engagement with critical stakeholders. Timeous communication on material developments of the business is conducted via the SENS platform, ensuring proactive information and communication.</p>		