Document adaptation: responsiveness and personalization of the document experience
Matthew Hardy | Sr Engineering Manager, Adobe
“This project's goal is to solve a fundamental problem that confronts today's companies. The problem is concerned with our ability to communicate visual material between different computer applications and systems.”

The Camelot Project

J. Warnock
Responsiveness
Personalization
American Typewriter

Angasa New

Apple Chancery

Arial

Baskerville

Book Antiqua

Dubai

Franklin Gothic

Gill Sans

Menlo

Papyrus

Perpetua

Script MS

Trattatello

Univers

Viner Hand ITC

Yu Gothic

Zapfino
This has a font size of 8pt
This has a font size of 12pt
This has a font size of 16pt
This has a font size of 20pt
This has a font size of 24pt
This has a font size of 28pt
This has a font size of 32pt
This has a font size of 36pt
This has a font size of 40pt
This has a font size of 44pt
This has a font size of 48pt
Character Spacing
Character Spacing
Character Spacing
Word Spacing
Word Spacing
Word Spacing
Line height
Line height
Line height
Line height
Solution / Challenge
Appointment of directors

The Company and the Board have been evaluated and transparent. The nomination of Board members is delegated to the Nomination Committee, which makes recommendations to the Board for consideration, subject to shareholder approval. The committee recommends directors for election to the Board on the basis of their skills, knowledge and experience, appropriate to the strategic direction of the JSE, knowledge of JSE business, general oversight, ensuring continuity and ensures the director that the Board provides the JSE executive. Refer to the Nomination Committee chairman’s report on page 20 for more information.

Retirement of directors

In terms of clause 2.4 of the JSE’s current memorandum of incorporation (MOC), (excepting albums of association of the JSE), at least six (6) of non-executive directors are required to retire by rotation each year. Nothing in the articles, either written or by implication, may be engrafted in addition, in terms of article 2.4 if that occurred, the appointment of any director of that piece during the financial year is required to be continued by shareholders at the next annual general meeting in the proposed new MOC. It has been changed to reflect that all directors (executive and non-executive director) will be subject to retirement by rotation. Refer to article 2.6 of the enclosed new MOC for more information.

Evaluation of the performance of the JSE Board and the CEO

The annual evaluation of the Board and its committees was performed in December and November by the Chairman. An executive committee questionnaire compiled by the Company Secretary in conjunction with the Chairman and a non-executive director, Themba Peke. The Chairman also met the directors individually to obtain additional information.

The process included:

- An evaluation of the Board’s effectiveness
- An assessment of the performance of the individual Board members
- An assessment of the performance of the JSE committee and an evaluation of the terms of reference and their continued relevance.

Directors were presented with the results of their performance assessments and, if required, copies are sent to address any issues or concerns raised.

Individual director performance is assessed against the following criteria: technical, business, committee and personal. The performance of the JSE executive is knowledge of the business, preparedness for meetings, providing strategic direction, the director’s views on their own performance as a Board member and their engagement with the previous year. No individual review was made during the course of the assessment conducted in 2012.

As assessment of the Chairman was also conducted by the lead non-executive director, Jolene Botha. The assessment took the form of a questionnaire which was completed by each director. The Chairman was advised of the outcome of the assessment and’s requests address any issues regarding his performance.

No material issues were raised during the course of the assessment.

The Boardodies also review the performance of the CEO in accordance with the performance indicators. The Board made the view that, during the course of 2012, the CEO met, in all regards, to the standards of performance expected of him.

Independence of directors

The JSE’s non-executive directors fulfill the following definition from King III: “An independent director should be independent in character and in judgement and there should be no relationships or circumstances which are likely to affect, or could appear to affect, the independence. Independence is the absence of undue influence and bias, which can be affected by the intensity of the relationship between the director and the Company rather than any particular fact such as length of service or age.”

A number of the non-executive directors have certain interests in the JSE.

Indirect, remote interests in the JSE

- H.J. Botha
  - Chairman of Merrill Lynch SA
    - Proprietary Limited (London) is an approved broker in terms of the Finance Act, 1993
  - Merrill Lynch is a sponsor and an authorised person in terms of the financial services act and an approved person in terms of the financial services act, 1993
  - Merrill Lynch Limited is a listed company in the United States and an approved person in terms of the Companies Act, 1993
  - Merrill Lynch Limited is a shareholder in Merrill Lynch & Co., Limited shares = 0.007%

Direct interests in the JSE

- A.J. Botha
  - 2012: 25,000
  - 2011: 25,000
  - 2010: 25,000

- H.J. Botha
  - 2012: 15,000
  - 2011: 15,000
  - 2010: 15,000

- A M Maluleke
  - 2012: 5,000
  - 2011: 5,000

The Board is mindful of these interests and potential conflicts of interest that might arise in a result, however, nothing. A rigorous policy of disclosure of interests and receipt of information in which a director has an interest is obtained to mitigate any such conflicts and that preserve independence.

The Board considers all of its non-executive directors to be independent, including the Chairman of the Board.
Appointment of directors

The remuneration of the Board is determined and approved by the Remuneration Committee, which comprises the non-executive directors. The non-executive directors are appointed by the Remuneration Committee, which is responsible for ensuring that the Board’s remuneration policy is set and reviewed on a regular basis.

In the event of any change in the composition of the Board, the Board will ensure that the new directors are appointed in accordance with the principles and procedures of the Company’s Articles of Association and the governing laws and regulations.

Retirement of directors

In the event of any change in the Board’s composition, the Company will ensure that the new directors are appointed in accordance with the principles and procedures of the Company’s Articles of Association and the governing laws and regulations.

Independence of directors

The Board will ensure that the performance of the Board is monitored and reviewed regularly, and that the performance of the Board is assessed on a quarterly basis.

Governance continued

As an example, the Chairman was also considered by the Board to be the non-executive director for the first time. The Board has reviewed the performance of the Board and the non-executive directors on a regular basis.

An assessment of the performance of the Board and the individual directors will be undertaken on an annual basis.

Individual director performance is assessed against the following criteria:

1. Personal commitment and dedication to the principles of good governance.
2. Knowledge and understanding of the business, including the principal areas of risk.
3. Contribution to the Board’s discussions and decision-making processes.
4. Attendance at Board and committee meetings.
5. Leadership and influence within the Board and the Company.

A non-executive director will be considered independent if:

1. He or she is a member of the Board and is not involved in the day-to-day management of the Company.
2. He or she is not an employee of the Company or its group companies, or has any other material interest in the Company or its group companies.
3. He or she is not closely associated with any member of the Board or any other member of the group.
4. He or she is not involved in any other business or professional relationship with the Company or its group companies.

A non-executive director will be considered independent if:

1. He or she is not a director, employee or shareholder of the Company or any of its group companies.
2. He or she is not a member of the Board or any other Board of Directors of the Company or any of its group companies.
3. He or she is not a relative of any director, employee or shareholder of the Company or any of its group companies.
4. He or she is not closely associated with any member of the Board or any other member of the group.
5. He or she is not involved in any other business or professional relationship with the Company or its group companies.
Appointment of directors

The process for the nomination of Board members is prescribed and transparent. The nomination of Board members is delegated to the Nominations Committee, which makes recommendations to the Board for consideration, subject to shareholder approval. The committee recommends directors for election to the Board on the basis of their skills, knowledge and experience, appropriate to the strategic direction of the JSE. Knowledge of JSE business, gained over time, ensures continuity and enhances the direction that the Board provides to the JSE executive. Refer to the Nominations Committee chairman’s report on page 20 for more information.
Appointment of directors

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Appointment of directors

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GOVERNANCE CONTINUED

Appointment of directors
The nomination of Board members is delegated to the Nominations Committee, which makes recommendations to the Board for consideration, subject to shareholder approval. The committee recommends directors for election to the Board on the basis of their skills, knowledge and experience, appropriate to the strategic direction of the JSE. Knowledge of JSE business, general experience, ensures continuity and enhances the directors that the Board provides to the JSE executive. Refer to the Nominations Committee’s report on page 30 for more information.

Retirement of directors
In terms of clause 2.4 of the JSE’s current memorandum of incorporation (MOI), depositors shall be appointed to the MOI and must be re-elected by written notice to each director. If eligible, any director may be re-elected for re-election in addition to terms of service after 2012 that director. The appointment of any director to serve until the day on which the re-election is required to be confirmed by shareholders at the next annual general meeting in the proposed new MOI. This has been changed so that all directors (executive and non-executive directors) will be subject to re-election by shareholders. Refer to article 12 of the memorandum for more information.

Evaluation of the performance of the JSE Board and the CEO
The annual evaluation of the Board and its committees was performed in December and November by the Chairman. An executive committee to form a questionnaires completed by the Company Secretary in consultation with the Chairman and a non-executive director, Nikiwe Papi. The Chairman also sent the directors individually a written opinion that the information.

The process included:
- An evaluation of Board chairmanship
- An assessment of the individual Board member performance
- The performance of each individual director

Directors were represented with the results of their performance assessments and, if required, steps are taken to address any needs or concerns raised.

Individual director performance is assessed against the following criteria: time, availability, commitment to performing the functions of an executive director knowledge of the business, preparatory to meetings, providing strategic ideas, the director’s views on future performances on a Board and other roles over the past year. No individual issues were raised during the course of the assessment conducted in 2012.

As assessment of the Chairmen was also conducted by the lead non-executive director, Johan Otto. The assessment took the form of a questionnaire, which was completed by the lead non-executive director. The Chairmen was advised of the outcome of the assessment which requested any request arising regarding the requirements.

No material issues were raised during the course of the assessment.

The Board usually also assesses the performance of the CEO. In achieving specified key performance indicators. The Board has the view that, during the course of 2012, the CEO did all it could, to achieve the standards of performance expected of her.

Independence of directors
The JSE’s non-executive directors fulfill the following definitions from King III. An independent director should be independent in character and judgement and should have no relationship or circumstances which are likely to affect, or could appear to affect, their independence. Independence is deemed in the absence of undue influence and bias, which can be affected by the intensity of the relationship between the director and the Company and any particular factors such as length of service or age.

A number of the non-executive directors have certain interests in the JSE.

Indeed, severe interests in the JSE:
- M M Lawson
- Chairman of Meridian Lynch S.A. Proprietary Limited (merged with effect from 20 March 2012)
- Meridian Lynch is an arm of and an authorized representative of the JSE Limited
- Meridian Lynch holds 1.927% of JSE

Direct interests in the JSE:
- A J Balaban
- 2012: 25,000
- 2013: 25,000
- H J Balaban
- 2012: 15,000
- 2013: 15,000
- A M Mosimane
- 2012: 5,000
- 2013: 5,000

The Board is mindful of these interests and the potential conflict of interest that might arise as a result. However, relevant. A rigorous policy of disclosure of interests and avoidance of discussions to which a director has an interest is followed to mitigate such conflicts and thus preserve independence.

The Board considers all of its non-executive directors to be independent, including the Chairman of the Board.

Background?
GOVERNANCE
CONTINUED

Appointment of directors
The nomination of Board members has been transparent and accountable. The nomination of Board members is delegated to the Nominations Committee, which makes recommendations to the Board for consideration, subject to shareholder approval. The Committee recommends directors for election to the Board on the basis of their skills, knowledge, and experience, appropriate to the strategic direction of the Group, knowledge of the Group, and general views, ensures confidentiality and ensures the directors that the Board provides the OE executive. Refer to the Nominations Committee chairman’s report on page 20 for more information.

Retirement of directors
In terms of article 24 of the Group’s current memorandum of incorporation (MOI), allowing articles of association of the JSE, at least one-third of non-executive directors are required to retire by rotation each year. Nothing in the MOI, by analogy, may be re-enacted. In addition, in terms of article 22 that follows, the appointment of any directors that have been elected by shareholders to retire to be continued by shareholders at the next annual general meeting in the proposed new form. This has been changed to reflect that all directors (executive and non-executive directors) will be subject to retirement by rotation. Refer to article 12 of the enclosed new MOI for more information.

Evaluation of the performance of the JSE Board and the CEO
The annual evaluation of the Board and its committees was performed in October and November by the Chairman. An executive committee questionnaire compiled by the Company Secretary in conjunction with the Chairman and a non-executive director, Nigel Peach. The Chairman also met the directors individually to obtain additional information.

The process included:

- An evaluation of the Board’s effectiveness
- An assessment of the performance of the individual Board members
- An assessment of the performance of the individual Board committee and sub-committees

Directors are considered with respect to their performance evaluations and, if required, steps are taken to address any needs or concerns raised.

Individual director performance is assessed against the following criteria: (i) the director’s performance as a director of knowledge of the business, and (ii) the director’s performance as an individual member of the Board.

- The Board considers that the performance of the JSE is above average in terms of the criteria set out in the evaluation of directors.
- The Board may form an executive director to be independent, including the Chairman of the Board.

Independence of directors
The JSE’s non-executive directors fulfill the following definition of independence: “The independent director should be independent in character and judgement; that is, there should be no relationships or circumstances which are likely to affect, or could appear to affect, the independence. Independence is the absence of a direct influence and bias, which can be affected by the intensity of the relationship between the director and the Company rather than any particular fact such as length of service or age.”

A number of the non-executive directors have certain interests in the JSE, including, direct or indirect interests in the JSE.

Reading Order?
ApPOINTMENT OF DIRECTORS

The Board comprises the following members:

- Non-executive directors: John Bates, Nick Wright, Gail Raby
- Executive directors: Nigel Pinnick, Mike Warren

The Board also has a number of committees, including:

- Audit Committee
- Remuneration Committee
- Nomination Committee
- Sustainability Committee

The Board is responsible for overseeing the management of the company, setting policies, and monitoring performance.

RETRIEVAL OF DIRECTORS

In terms of the Companies Act 2006, at least one-third of the non-executive directors are required to retire by rotation each year. However, this may be increased in addition to the terms of office set out in the articles of association. The appointment of non-executive directors is to be approved by shareholders at the next annual general meeting. The proposed new board of directors is subject to the approval of shareholders at the next annual general meeting.

EVALUATION OF THE PERFORMANCE OF THE CEO AND THE BOARD

The board evaluates the performance of each director individually and provides constructive feedback.

INDEPENDENCE OF DIRECTORS

The company’s directors provide an independent perspective to the Board. The board believes that independence is important and that the company benefits from the independence of its directors.

LIST OF MEMBERS

The list of members includes the names and contact information of all members.

DATA PRIVACY

The company declares that it will use personal information in accordance with data protection laws and regulations.
GOVERNANCE CONTINUED

Appointment of directors

The nomination of Board members is delegated to the Nominations Committee, which makes recommendations to the Board for consideration, subject to shareholders’ approval. The committee recommends directors for election to the Board on the basis of their skills, knowledge and experience, appropriate to the strategic direction of the JSE. Knowledge of JSE business, general economic trends and financial matters is essential to ensure continuity and enhance the directors that the Board provide the JSE executive. Refer to the Nominations Committee’s report on page 30 for more information.

Retirement of directors

In terms of section 24 of the JSE’s current Memorandum of Incorporation (MOI) and the Articles of Association of the JSE, at least six (6) of non-executive directors are required to retire by rotation each year. Nothing in the MOI or articles of association requires any director to retire by rotation, if eligible, to be re-elected. In addition, in terms of article 2.12 that document, the appointment of any director that has been the object of a disqualification is required to be continued by shareholders at the next annual general meeting in the proposed new MOI. This has been changed to reflect that all directors (executive and non-executive directors) will be subject to retirement by rotation. Refer to article 2.12 in the enclosed new MOI for more information.

Evaluation of the performance of the JSE Board and the CEO

The annual evaluation of the Board and its committees was performed in October and November by the Chairman. An additional performance questionnaire compiled by the Company Secretary in conjunction with the Chairman and a non-executive director, Nigel Payne. The Chairman also met the directors individually to obtain additional information.

The process included:

- An evaluation of the performance of the individual board members.
- An assessment of the performance of the JSE Board committees and an evaluation of the terms of reference and their continued relevance.
- Directors participated with the results of their performance assessments and, if required, steps are taken to address any needs or concerns raised.

Individual director performance is assessed against the following criteria: timeliness, accountability, commitment to perform the functions of the JSE and knowledge of the business, preparedness for meetings, providing strategic direction, the director’s views on the JSE’s performance as a Board member and otherwise over the past year. No individual scores were revealed being the course of the assessment conducted in 2012.

As assessment of the Chairman was also conducted by the last non-executive director, John Raffe. The assessment took the form of a questionnaire which was completed by each director. The Chairman was advised of the outcome of the assessment and is required to address any issues resulting therefrom. No material issues were raised during the course of the assessment.

The Board below also reassesses the performance of the CEO in accordance with the performance indicators. The Board must be of the view that, during the course of the year 2012, the CEO had, in all respects, exceeded the standards of performance expected of her.

Independence of directors

The JSE’s non-executive directors fulfill the following definition from King III: “An independent director should be independent in character and judgement; and there should be no relationships or circumstances which are likely to affect, or could appear to affect, the independence. Independence is the absence of undue influence and bias, which can be affected by the intensity of the relationship between the director and the Company rather than any particular fact such as length of service or age.”

A number of the non-executive directors have certain interests in the JSE.

A number of the non-executive directors have certain interests in the JSE.

- J. J. Bokutu
- M. Lawrence
  - Chairman of Merlyn Lynch SA
  - Deputy chairman of Investec Bank Limited
  - Investec Bank Limited is a listed company in which an independent director is a non-executive board member
  - Merlyn Lynch holds an equity interest in Investec Limited shares, -0.007%

Directors in the JSE:

- H. J. Bokutu
- A. M. Makoni

2012: 25,000 2012: 15,000 2012: 5,000
2011: 25,000 2011: 15,000 2011: 5,000

Table?
Appointment of directors

The nomination of the entitled Board members has been conducted and transparent. The nomination of Board members is delegated to the Nominations Committee, which makes recommendations to the Board for consideration, subject to shareholder approval. The Nominations Committee recommends directors for election to the Board on the basis of their skills, knowledge, experience, appropriate to the strategic direction of the JSE. Knowledge of JSE business, general experience, ensures continuity and enhances the directors that the Board provides to the JSE executive. Refer to the Nominations Committee chairperson’s report on page 20 for more information.

Retirement of directors

In terms of clause 2.4 of the JSE’s current memorandum of incorporation (MOI) (dating through earlier versions of the MOI), at least two (2) of non-executive directors are required to retire by rotation each year. Retiring directors, if eligible, may be re-elected in addition, in terms of article 12.2 that document. The appointment of any director that takes place during the financial year is required to be confirmed by shareholders at the next annual general meeting; in the proposed new MOI, this has been changed to reflect that all directors (executive and non-executive directors) will be subject to retirement by rotation. Refer to article 12.2 of the enclosed new MOI for more information.

Evaluation of the performance of the JSE Board and the CEO

The annual evaluation of the Board and its committees was performed in December and November by the Chairman. An executive committee is quarantined to require the Company Secretary in conjunction with the Chairman and a non-executive director, Mr. Pringle. The Chairman also met the directors individually to obtain additional information.

The process included:

An evaluation of Board effectiveness
An assessment of the performance of individual board members
An assessment of the performance of the Board committee and an evaluation of their terms of reference and their compliance thereof

Directors participated with the results of their performance assessments and, if required, steps were taken to address any needs or concerns raised.

Individual director performance is assessed against the following criteria: attendance, quality and effectiveness of performance, contribution to the work of the Board, and his or her performance as a Board member. Each director was assessed by the director who conducted the assessment in 2012.

As an assessment of the Chairman was also conducted by the lead non-executive director, Mr. Pringle. The assessment took the form of a questionnaire which was completed by each director. The Chairman was advised of the outcome of the assessment meetings and requested address any issues raised. The process did not result in any material issues.

Independence of directors

The JSE’s non-executive directors fall into the following definitions from clause 18: “the independent director should be independent in character and judgement and, therefore, should have no relationships or circumstances which are likely to affect, or could appear to affect, the independence. Independence is the absence of undue influence and bias, which can be affected by the intensity of the relationship between the director and the Company rather than any particular fact such as length of service or age.”

A number of the non-executive directors have certain interests in the JSE. Indeed, some interests are linked to the JSE:

E. J. O’Connell:
  — Chairman of Merrill Lynch SA
  — Proprietary director (involved with effect from 23 March 2012)
  — Merrill Lynch is a sponsor and an authorised user of the JSE
  — Merrill Lynch holds 8,007 JSE Limited shares – 0.01%:
  — Merrill Lynch holds 7,086 JSE Limited shares – 0.005%:

A. J. Kanaan:
  — Director of the JSE
  — Individual Board Member
  — Director of the JSE
  — Individual Board Member
  — Director of the JSE
  — Individual Board Member

A. M. Alami

F. R. G. M. Lawrence

The Board considers all of its non-executive directors to be independent, including the Chairman of the Board.