

IIRC APPOINT MERVYN KING AS CHAIRMAN TO LEAD NEXT STEPS OF INTEGRATED REPORTING FRAMEWORK

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The International Integrated Reporting Committee (IIRC) announces the appointment of Professor Mervyn King, Chairman of the King Committee on Corporate Governance and formerly IIRC Deputy Chairman, as the new IIRC Chairman to take Integrated Reporting into its next phase of development.

Professor King is a Senior Counsel and former Judge of the Supreme Court of South Africa. He is Professor Extraordinaire at the University of South Africa on Corporate Citizenship; Honorary Professor at the University of Pretoria; Visiting Professor in the Rhodes Investec Business School; and has an honorary Doctor of Laws from the University of the Witwatersrand. He chaired the United Nations Committee on Governance and Oversight; has been Chairman of the Global Reporting Initiative and is the author of *Transient Caretakers* (with Teodorina Lessidrenska) and *The Corporate Citizen*.

Professor King's appointment follows the announcement that Sir Michael Peat retires as Principal Private Secretary to The Prince of Wales and The Duchess of Cornwall after 18 years in the Royal Household. While working for The Prince of Wales, Sir Michael has helped to establish The Prince's Accounting for Sustainability Project (A4S) and has been the IIRC Chairman since its inception.

The IIRC brings together world leaders from the corporate, investment, accounting, securities, regulatory, academic and standard-setting sectors as well as civil society. The IIRC aims to forge a global consensus on the direction in which reporting needs to evolve, creating a framework for reporting which brings together material information about an organization's strategy, governance, performance and prospects. Integrated Reporting will provide a clear and concise representation of how an organization demonstrates stewardship and how it creates and sustains value.

IIRC Member Sir Mark Moody-Stuart says:

"We are grateful for Sir Michael's leadership as Chairman since the IIRC's inception in August 2010. Under his leadership, we launched the landmark [Integrated Reporting Discussion Paper](#), and are already seeing input from companies and investors from around the globe."

"During this time, Professor King has been serving as Deputy Chairman, and we are pleased he has accepted the position of new IIRC Chairman. I look forward to his continued leadership as we launch the Integrated Reporting Pilot Programme - an important step as we look for consensus in further development of an accepted international integrated reporting framework."

For more information on The IIRC, visit www.theiirc.org

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