

BUSA

BUSINESS UNITY SOUTH AFRICA



ANNUAL REPORT

01 JANUARY 2020- 31 DECEMBER 2021

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ABBREVIATIONS & ACRONYMS

4IR	4 th Industrial Revolution	SARS	South African Revenue Services
AfCFTA	African Continental Free Trade Agreement	SEC	Social and Ethics Committee
AGM	Annual General Meeting	SEIA	Socio-Economic Impact Assessment
ARC	Audit & Risk Committee	SETA	Sector Education and Training Authority
AUDA	African Union Development Agency	SMEs	Small and Medium Enterprises
B2B	Business to Business	SIFA	Skills Initiative For Africa
B4SA	Business for South Africa	SMMEs	Small, Medium and Micro Enterprises
BASA	Banking Association of South Africa	SOCPOL	Social Policy Committee
BBC	Black Business Council	SOEs	State-owned Entities
BRICS	Brazil, Russia, India, China and South Africa	SPSF	SADC Private Sector Forum
BUSA	Business Unity South Africa.	TAMDEV	Technical Assistance, Mentorship and Development
CCMA	Commission for Conciliation, Mediation and Arbitration	TERS	Temporary Employer Relief Scheme
CCBA	Constituency Capacity Building Advocacy	TESELICO	Technical Sectoral Liaison Committee
CIPC	Companies and Intellectual Property Commission	TFTA	Tripartite Free Trade Agreement
CSS	Comprehensive Social Security	TIC	Trade & Industry Chamber
COIDA	Compensation for Occupational Injuries and Diseases Act	TIPS	Trade and Industry Policy Strategies
COSATU	Congress of South African Trade Unions	WHO	World Health Organization
DC	Development Chamber	WTO	World Trade Organization
DFFE	Department of Forestry, Fisheries and the Environment		
DMRE	Department of Mineral Resources and Energy		
DWCP	Decent Work Country Programme		
ECONPOL	Economic & Trade Policy Committee		
ESD	Enterprise and Supplier Development		
EFTA	European Free Trade Association		
FEDUSA	Federation of Unions of South Africa		
IEP	Integrated Energy Plan		
IRP	Integrated Resource Plan		
ILO	International Labour Organisation		
IOE	International Organisation of Employers		
KPI	Key Performance Indicators		
MOI	Memorandum of Incorporation		
MOU	Memorandum of Understanding		
MTBPS	Medium-Term Budget Policy Statement		
MYPD	Multi-Year Price Determination		
NACS	National Anti-Corruption Strategy		
NACTU	National Council of Trade Unions		
NDP	National Development Plan		
NEDLAC	National Economic Development and Labour Council		
NERSA	National Energy Regulator of South Africa		
NHI	National Health Insurance		
NMW	National Minimum Wage		
OEMs	Original Equipment Manufacturers		
PFMPC	Public Finance & Monetary Policy Chamber		
RCA	Regulatory Clearing Account		
REMCO	Remuneration Committee		
RFO	Request for Offer		
RFP	Request for Proposal		
RRTT	Rapid Response Task Team		
SACU	Southern African Customs Union		
SADC	Southern African Development Community		
SAFTU	South African Federation of Trade Unions		

MESSAGE FROM THE PRESIDENT



BONANG MOHALE

BUSINESS UNITY SOUTH AFRICA PRESIDENT

It is Ben Carson who opines that, “we’ve been conditioned to think that only politicians can solve our problems. But at some point, maybe we will wake up and recognise that it was politicians who created our problems.” At the time that South Africa is facing an existential crisis with the President of the Republic facing serious allegations; state capture is still continuing unabated; highest unemployment (particularly youth unemployment), inequality, SME failure rate and femicide in the world; corruption (the abuse of public power for private gain) is on the increase; unstable, worsening unreliable and unpredictable energy supply; poor service delivery; two weeks in July 2021 of a failed insurrection and rampant looting; KwaZulu-Natal floods 2.0; etc. South Africa has always been helped by global events! Pandemic; climate change; inflation; Canada truck drivers’ strike that literally shut down the country; unprovoked, unwarranted and unjustifiable Russia’s invasion of Ukraine, even though this was absolutely predictable and therefore totally preventable. These will lead to further supply chain disruptions, increasing energy prices as the world struggles to replace Russian oil and gas, increasing food prices as the two countries supply about 30% of the global wheatgrains!

We are reminded of the Khmer Rouge (The name that was popularly given to members of the Communist Party of Kampuchea and by extension to the regime through which the CPK ruled Cambodia between 1975 and 1979) simple strategy of ‘keeping your subjects poor and uneducated to stay in power.’ Twenty-eight years into democracy, most live a life of quiet desperation! As business, we believe that South Africa’s investment climate remains a key constraint to long-term growth and sustainability. Over the past 15 years, the country has regressed on key competitiveness measures, with its reputation for being the “gateway” to Africa completely eroded and, as a result, investors have started looking at alternative countries in the continent for their investment. This is more glaring in key infrastructure sectors - mining companies have now indicated that even when adjusted for prices, the South African ports continue to lose competitiveness vis-à-vis Maputo and Matola ports.

MESSAGE FROM THE PRESIDENT

Business has invested significant resources in supporting policy formulation in South Africa. Our assessment is that the decline in South Africa's global competitiveness is a function of lack of policy implementation. Our concern is that while government has not even fully implemented the Economic Reconstruction and Recovery Plan (ERRP), there are already new strategies and measures being proposed. In our view, an efficient approach would be to ensure that policies and measures previously agreed on are fully implemented first. Where this has not happened, the approach should be to provide clear reasons why certain measures were not implemented.

Precisely because business is trusted twice as much as government and only it can deliver mega projects on time, on budget and in full, a significant intervention to steer business back is needed! It is incongruent to talk about a just society when business is at the apex of injustice. This needs the incisive bold leadership that only business can provide! Business is 'the most sustainable player in the South African social, economic and political context, itself directly affected by the lapses in governance. It has an interest in stability, constitutionalism, non-violence and an end to state criminality. For business, it is not simply a moral question, but what is needed for its functionality and long-term sustainability.' Even though we live in a time where intelligent people are being silenced so that the 'not-so-intelligent' will not be offended. If we are going to be masters of our destiny, we must be masters of the ideas that influence that destiny. Business has no choice but to make this country work.

Directing our gaze to the future!

The Government has great intentions but woefully inadequate execution mainly due to purposefully hollowed out capacity, reduced capability, poor coordination and lack of prioritisation. To address the lowest levels of confidence, trust and hope since the Second World War, we must send some top state capture miscreants to prison;

complete the vaccines rollout as a matter of life and death; execute on the long promised deep systemic socio-economic reforms; reduce the soaring government debt (increased interest payments absorb an ever rising share of tax revenue thereby leaving less available to buy vaccines, build hospitals, clinics, schools, houses, etc.); fix the more than 740 SoE/Cs; increase our infrastructure spend; complete the ten-year old spectrum auction already started as it is now underwhelming when South Africa says it is going to do anything; focus on GDP growth; with more than 11.7 million people unemployed, we must urgently create jobs in large numbers for outsized and oversized impact and fix the quality of our educational system; complete the digital migration because at this rate, our SACU trading partners, Botswana, Lesotho, Namibia and eSwatini will soon have 5G whilst we are still fiddling with 4G! Austerity must be taken much more seriously.

On the energy front, immediate no regret actions need to be URGENTLY implemented! Fortunately, we have experienced significant reduction in renewable energy costs. Various scenarios show that additional renewable energy capacity will significantly reduce gas generation and unserved energy, thereby improving Eskom's financial situation. With wind costs down by 82%, photo voltaic down by 91%, energy mix with significant solar, wind and storage currently provide the least cost system in the future. Especially in energy, our salvation is the private sector with, at least, R1.2 trillion that is URGENTLY required in electricity investment to modernise and expand grid infrastructure that is critical for connecting about 18GW of new generation capacity! Delivering on the legal separation into three divisions (generation, transmission and distribution) and addressing the financial sustainability of Eskom is a key enabler to a sustainable electricity supply industry. Focus on planned and preventative maintenance must be escalated.

Expedite the update of the IRP 2019, entirely remove the cap on embedded generation (beyond 1 000MW)

MESSAGE FROM THE PRESIDENT

establish a single focal point for decision making in the IPP procurement; increase both the volume and predictability of capacity procurement pipeline; accelerate financial closing of Bid Windows currently in progress; scale up rooftop PV with appropriate tariff framework; accelerate containerised micro-grid solutions commercialisation at scale; expand the scope on lease of Eskom land in proximity to existing grid infrastructure for renewable development; increase focus on demand side management and energy efficiency interventions for various customer segments; enable Just Energy Transition (JET) repurposing and re-powering through public-private partnerships (PPPs) and streamline Grid Access Unit to unlock new capacity projects; continue with regional integration efforts; policy alignment and influence; good governance; decision making and enablement. We all want business leadership in general to try a new path, more granular, more impactful, more real, and more moral - to releasing more humans. Money doesn't like noise, investors prize calm and markets value stability!

It gives me great pleasure to submit this report to members of BUSA for the year ended 31st December 2021. The terms of office of the organisation's previous President and Vice-President ended at the AGM on 30 August 2021, when I took over as President and Adrian Gore as Deputy-President (from Sipho Mila Pityana and Martin Kingston respectively).

I would like to applaud both for their sterling contribution to BUSA and organised business – at a time that BUSA had consolidated itself as the pre-eminent business organisation in the country. The environment in which BUSA needs to undertake its work and represent business remains complex and uncertain, with investment and growth being at the top of our agenda but little progress in engagements with government in this regard. BUSA focussed on numerous critical issues during the period covered by this report, primarily in engagements with government, inter alia, promoting structural economic reform to sustainably address the challenges of subdued economic growth and inadequate investment...

engaging on mechanisms to reduce unemployment; the energy crisis - including addressing the governance and management issues at Eskom; the role of business in rooting out and defeating state capture as well as addressing corruption. The Covid-19 pandemic exacerbated already weak economic conditions as we intensified the rolling out of vaccines (BUSA, after a meeting early in the year with President Ramaphosa and the Ministers of both Health and Finance, mobilised the B4SA platform). Business had about 100 companies and 100 people working pro bono on this initiative, with meetings held once a week to plan and implement the rollout. We mobilised, among others, the private healthcare sector to play a critical role in this important initiative as well as playing a central role in the Nedlac Rapid Response Task Team and regularly reported into this structure on progress.

We had extensive engagements at Nedlac to implement the Economic Reconstruction and Recovery Plan (ERRP) announced by President Ramaphosa. These engagements took the form of Task Teams, '7 a-side' and '3 a-side' meetings between the Nedlac Social partners. Our participation in the Nedlac process on the ERRP focussed on our priority, which was, and remains, the creation of an environment for investment and putting our country onto a sustainable, inclusive and high growth path. We continued to promote our view that the only sustainable way of addressing the problems of unemployment, poverty and inequality is to increase inward investment, create an environment for business development and growth and put our country onto a sustained growth path.

This process was time-consuming and frustrating and as a result, little progress has been made in the implementation of agreed actions. Businesses engaged on the following issues in the President's ERRP to begin substantive engagement, namely, looking at alternatives to retrenchments and minimising retrenchments; concentration in some parts of the economy; developing mechanisms to eradicate

MESSAGE FROM THE PRESIDENT

corruption, in both the public and private sectors; fostering genuine entrepreneurship, innovation, and the formation of new businesses; identifying key mining value chains to increase downstream beneficiation and localisation; developing a new competitive exploration strategy to target 3% of global exploration expenditure; implementing and promoting bio-safety protocols norms and standards in the tourism industry; encourage full tax compliance; urgent and necessary structural reforms to increase investment and inclusive growth, particularly influencing government to pull levers only they had powers to pull; etc. We also engaged government on the parlous state of our SoE/Cs and that government needed to act urgently to address governance and management issues; the mandates of particular SoE/Cs and whether the country needs the plethora of more than 740 SoE/Cs we currently have. We thus encouraged rationalisation, closure of some, and the serious consideration of, partnerships with the private sector - including equity stakes.

I would like to take this opportunity to express my sincere and heartfelt gratitude for entrusting Adrian, Cassim and Exco, the Board and I with the leadership of this truly seminal and critical organisation - to ensure that BUSA continues to play its strategic and meaningful role as an apex organisation.

By His grace, love and mercy, I thank you!

Bonang Mohale
President

"Business is 'the most sustainable player in the South African social, economic and political context, itself directly affected by the lapses in governance. It has an interest in stability, constitutionalism, non-violence and an end to state criminality. For business, it is not simply a moral question, but what is needed for its functionality and long-term sustainability'"

REPORT FROM AUDIT & RISK COMMITTEE



ROGER BAXTER

CHAIRPERSON: AUDIT & RISK COMMITTEE

We are pleased to present our report for the financial year ended 31 December 2021.

This report by the Audit and Risk Committee ("the committee"), as appointed by the Board in respect of the year under review, is prepared in accordance with the principles of the King IV Report on Corporate Governance for South Africa (2016) ("King IV") and the requirements of the Companies Act (No. 71 of 2008), as amended ("Companies Act"), and describes how the committee has discharged its statutory duties in terms of the Companies Act and its additional duties assigned to it by the Board in respect of the financial year ended 31 December 2021.

Composition of the Committee

The committee comprises seven independent non-executive directors (listed hereunder) and is chaired by Mr R. Baxter. All the committee members are suitably skilled and experienced. In terms of the committee's mandate, at least four meetings should be held annually.

Names of the non-executive directors:

1. Mr Roger Baxter (Chairperson)
2. Ms Deidre Penfold
3. Ms Bongi Kunene
4. Mr Adrian Gore
5. Dr John Purchase
6. Mr Leon Campher
7. Mr John Dlodlu

The Chief Executive Officer, Operations Manager, and representatives of the external auditors of the Company attend the committee meetings by invitation. Committee agendas provide for confidential meetings between committee members and the external auditors, as well as management.

Roles and Responsibilities

The committee's role and responsibilities include its statutory duties as per the Companies Act, as well as the responsibilities assigned to it by the Board. The responsibilities of the Audit and Risk Committee are codified in a formal term of reference which is approved by the Board. During the year under review, the committee reviewed its terms of reference, considering the principles and recommended practices of King IV.

REPORT FROM AUDIT & RISK COMMITTEE

Statutory Duties

In the execution of its mandate, the committee has performed the following statutory duties:

- Nominated Motlanalo Chartered Accountants and Auditors Incorporated (with Ms Nitha Mofokeng as designated partner), who, in the opinion of the committee, is independent of the Company, to the members for appointment as the external auditor for the financial year ended 31 December 2021.
- Determined the fees to be paid to the external auditor and their terms of engagement.
- Ensured that the appointment of the external auditor complies with the provisions of the Companies Act and any other legislation relating to the appointment of auditors.

External Auditors

The committee is satisfied that the Company's external auditor, Motlanalo Chartered Accountants and Auditors Incorporated, is independent of the Company and is therefore able to conduct its audit functions without any influence from the Company. The designated external audit partner rotates every five years. In terms of the requirements of the Independent Regulatory Board for Auditors, the Company is obliged to rotate its external auditor for the 2025 financial year. The committee has already taken steps to ensure that audit firm rotation is implemented timeously.

Internal Financial Control and Accounting Systems

The committee is responsible for assessing the systems of internal financial controls and accounting systems of the Company. In this regard the committee has evaluated reports on the effectiveness of the systems of internal financial controls, considered information provided by management and held discussions with the external auditor on the results of their audit.

The committee is of the opinion that the systems of internal financial controls are effective and form a basis for the preparation of reliable financial statements. In support of the aforementioned, the committee also received reports from Motlanalo Chartered Accountants and Auditors Incorporated regarding the effectiveness of the combined assurance process and anti-corruption, fraud prevention and detection measures in place.

The Effectiveness of Internal Control

Management provides the Audit committee, and with assurance, that the internal controls are appropriate and effective. This is achieved by means of the risk management processes, as well as the identification of corrective actions and suggested enhancements to the controls and processes and financial policies.

The audit report on the annual financial statements and the management letter of the auditors noted that there were no indicated material deficiencies in the system of financial controls or deviations therefrom.

The Quality of In-Year Management and Quarterly Financial Reports

We reviewed the in-year quarterly reports submitted thereon. We noted improvement in the content and quality of reports prepared and submitted by management.

Evaluation of Financial Statements

We have:

- Reviewed and discussed with the auditors and management that the audited financial statements are to be included in the annual report;
- Reviewed the auditors' management letter and management's response thereto;
- Reviewed the entity's compliance with legal and regulatory provisions; and
- Reviewed significant adjustments and noted that none resulted from the audit.

REPORT FROM AUDIT & RISK COMMITTEE

We concur with and accept Motlanalo Chartered Accountants and Auditors Incorporated's report on the financial statements and are of the opinion that the audited annual financial statements should be accepted and read together with the report of Motlanalo Chartered Accountants and Auditors Incorporated.

Financial Statements and Going Concern

The committee has reviewed the standalone and consolidated financial statements of the Company and is satisfied that they comply with International Financial Reporting Standards (IFRS) for SMMs and the Companies Act, and that the accounting policies used are appropriate.

The external auditor has reviewed a documented assessment by management of the going concern premise of the Company. Management and the external auditor determined that there is no material uncertainty that may cast significant doubt upon the Company's ability to continue as a going concern, and therefore the committee recommended to the Board that the Company will be a going concern in the foreseeable future.

Risk Management

During the course of the year, the ARC also deliberated on the risk register and risk matrix documents prepared by the management team. BUSA has implemented a proper approach to the management of risks, using the risk bow-tie method of identifying a risk and then applying the appropriate preventative and mitigating controls. The risk register process in 2021 focused predominantly on internal risks and in the following year will expand the scope to include the country level risks. The ARC is satisfied that BUSA has a proper risk management process in place.

Motlanalo Chartered Accountants and Auditors Incorporated

I have met with the audit team, the BUSA CEO and the President to ensure that there were not any unresolved issues.

Mr Roger Baxter

Chairperson: Audit & Risk Committee

"The committee is of the opinion that the systems of internal financial controls are effective and form a basis for the preparation of reliable financial statements"

REPORT FROM REMUNERATION COMMITTEE



BUSISIWE MAVUSO

CHAIRPERSON: REMUNERATION COMMITTEE

We are pleased to present our report for the financial year ended 31 December 2021.

Composition of Remuneration Committee

The committee comprises seven independent non-executive directors (listed hereunder) and is chaired by Ms Busisiwe Mavuso. All the committee members are suitably skilled and experienced. In terms of the committee's mandate, at least two meetings should be held annually.

Name of the non-executive directors:

1. Ms Busisiwe Mavuso (Chair)
2. Mr Bonang Mohale
3. Ms Angela Russel
4. Ms Zoleka Lisa
5. Mr Christopher Campbell
6. Mr Stavros Nicolaou
7. Mr Gwarega Mangozhe

The Role of Remuneration Committee

Remuneration Committee oversees the company's remuneration policy. The committee operates in accordance with the approved charter by the board which is reviewed annually to ensure that the Company practices fairness, accountability and transparency. The committee ensures that the salaries are in line with the market. The committee is in charge of deciding on ratifying remuneration packages while adhering to the agreed-upon terms of reference for the remuneration policy. This covers all compensation pay-outs as well as executive incentive plans.

The committee allows time to assess the relevant data on market-based remuneration levels and packages to verify that the company's incentive packages are just, suitable, and competitive.

The roles and responsibilities of the committee includes, but not limited to:

- Determining and approving remuneration and overall compensation package for the company's executives;
- Determining and developing the company's overall remuneration policy;

REPORT FROM REMUNERATION COMMITTEE

- Ensure fair, competitive reward strategies and procedures to facilitate recruitment, motivation, and retaining high quality employees at all levels to support realising corporate objectives and safeguard members interests; and
- Recommend relevant criteria necessary to the board of directors to track management performance in performing their functions.

President and Vice President

During the year under review, the Remuneration Committee oversaw the appointments process of the President and the Vice President in line with BUSA's memorandum of incorporation (MOI).

Mr Bonang Mohale and Mr Adrian Gore were appointed as President and Deputy President respectively at an Annual General Meeting held on 30 August 2021.

We owe a great deal of gratitude to our previous President, Mr Sipho M Pityana and Deputy President, Mr Martin Kingston for the great work done during their term. Their leadership greatly contributed towards building an enabling environment and elevating the business voice on matters of importance. At the Annual General Meeting held on 30 August 2021, Mr Sipho M Pityana and Mr Martin Kingston retired pursuant to the provisions of clause 7.2.4 of the MOI. The term of office of Non-executive Directors is governed by the MOI, which provides that directors who have served for three years will retire by rotation.

Nominations to Task Teams, External Structures and Bodies

The nature of BUSA's organisational work and linkages to national, regional, continental, and global entities opens up a world of opportunity and influence for members.

The Remuneration Committee's task is to ensure that such nominations are consistently managed in line with the MOI and Board-approved guidelines. The MOI states that factors to be considered in the nomination of candidates to represent BUSA include technical expertise; seniority; extent of participation; spread of member organisations; and endeavouring to ensure representation in terms of transformation. These guidelines proved particularly pertinent when it came to the nomination of candidates to serve on Nedlac task teams because of the forum's strategic importance to BUSA's work.

Remuneration Policy

The policy ensures fairness and internal equity through a standardised remuneration governance structure that is applied to all remuneration and incentive-related practices and decisions. It aligns individual performance to business objectives and drives a high performing business culture while ensuring that the remuneration framework is in line with company benchmarks. The policy promotes an ethical culture and responsible corporate citizenship within all of BUSA's activities and drives financial and non-financial business imperatives in a sustainable manner. Remuneration across the Company is designed to reward within the income range associated with the applicable job profile and in accordance with market trends, qualifications, experience, knowledge, and performance of the employee. BUSA structures remuneration in a manner that is fair and responsible between executives and employees, and takes into account levels of responsibility, accountability, competencies, performance, and scarcity of skills.

The Company uses salary benchmarks to determine market relatedness. Annual benchmarking is conducted against comparable non-profit companies in the market to assess market competitiveness and forms a primary input into the annual salary review process, which is, in all instances subject to affordability and the sustainability of the Company's remuneration practices.

REPORT FROM REMUNERATION COMMITTEE

Salaries are reviewed each year in the context of macroeconomic factors, including CPI, skills shortages in specific areas, and salary surveys/benchmarks. Increases are considered based on market information, organisational performance, affordability, and changes in scope and roles. Increases are recommended by the CEO and approved by the Remuneration Committee.

Remuneration Philosophy

The Company has adopted the Paterson Grading system.

Performance Management

BUSA has implemented a comprehensive performance management process with a supporting key performance areas (KPA) system. Performance management is an integrated process of defining, measuring, supporting, improving, and rewarding performance.

Effective performance management in BUSA is built on respect and translates into a high performing culture. The KPAs defined are critical to driving business sustainability and are cascaded down into the business.

The objectives of the performance management process include:

- Improved individual, team, and business performance.
- Aligned business, team, and individual objectives.
- Providing clarity so that everyone understands what is expected of them.
- Motivated employees and increased commitment.
- Providing an objective basis for reward and recognition (monetary and non-monetary).
- Improved learning and career management.
- Improved dialogue and communication.
- Providing continuous improvement opportunities.
- Supporting culture-change.

HR-Related Matters and Employee Relations

The HR systems related to payroll, leave management, incentives reviews and recruitment are in place and are standing agenda items in all Remco meetings. Remco considered salary reviews and performance bonuses in 2021 by factoring the organisation's remuneration policy. As such, salary adjustments for senior staff were limited to inflation, while staff in the lower-income brackets received higher salary adjustments. Some salaries were also adjusted in line with benchmarking scales.

During the period under review, the committee noted the resignation of the Economic Policy: Executive Director, Mr Olivier Serrao for career developments.

Executive Directors

The remuneration structure for the Executive Directors for the 2021 financial year had targets based on the requirement to:

- ensure BUSA remained solvent;
 - complete the clean-up of the balance sheet; and
 - ensure the compliance regime was implemented.
- Based on outcomes required by Board, the following key performance areas were agreed:
- BUSA remains a going concern on 31 December 2021 as agreed by the external auditors;
 - Improvement in the risk matrix status;
 - Unqualified audit report for 31 December 2021;
 - Enhance quality and timing of reporting to the Board including subcommittees;
 - Enhanced finance systems in place for budgeting and consolidation; and
 - Timely and complete financial reporting on a quarterly basis.

Conclusion

The committee is satisfied that it has discharged its responsibilities in accordance with its terms of reference during the year.

Ms Busisiwe Mavuso

Chairperson: Remuneration Committee

NEDLAC REPORT



KAIZER MOYANE
NEDLAC CONVENER

Overview

Following the initial lockdowns as a response to the Covid-19 pandemic, 2021 saw the rollout of vaccines accompanied by government regulations that enabled companies, where appropriate, to introduce vaccine mandates. The economic hardships brought on or exacerbated by the pandemic were worsened by the July riots that saw wanton looting and the destruction of businesses in KwaZulu-Natal and Gauteng. Business and other social partners prioritised economic recovery to stabilise and rebuild the dented economy, including provision of energy in the context of investment. Business also participated in policy and legislative work through the various chambers and structures of Nedlac.

Achievements

Some of the notable achievements of Nedlac include:

- Regulations to manage Covid-19 in the workplace. This allowed for greater reach of vaccination, which probably helped the country to reach community immunity in the later part of the year.
- A new organisational structure was approved and implemented to support the work being done to reposition Nedlac as a fit-for-purpose centre for social dialogue. The Governance Task Team, which is tasked with overseeing this transition, is also advanced in its work to review the founding documents.
- The 26th Nedlac National Summit was held in December, reflecting on the country's Covid-19 interventions, economic recovery and reconstruction, as well as the impact of climate change on the future of work.
- Nedlac's administration also continued to improve, resulting in an unqualified audit opinion.
- A number of Nedlac reports were finalised to influence policy and legislative direction, including the adoption of the ILO's Convention 190 and the Code of Good Practice to combat violence and harassment in the workplace. This is particularly important in a country with endemic gender-based violence.

NEDLAC REPORT

There were also areas where little or no progress was made, including on concrete steps to stabilise the energy situation and implement the Economic Recovery and Reconstruction Plan.

Looking Ahead

With a stubbornly high unemployment rate, especially among the youth, one way to tackle the problem is a review of our labour laws. President Ramaphosa alluded to this in his 2022 SONA. Proposals from Government, Labour and Business in this regard are already being discussed in Nedlac to change some provisions in the BCEA and LRA.

Mr Kaizer Moyane
Nedlac Convener

“Business and other social partners prioritised economic recovery to stabilise and rebuild the dented economy, including provision of energy in the context of investment”



ORGANISATIONAL OVERVIEW

- MESSAGE FROM THE CEO
- POLICY HIGHLIGHTS ON SOCIAL STANDING COMMITTEE
- POLICY HIGHLIGHTS ON ECONOMIC STANDING COMMITTEE
- STRATEGIC AND GOVERNANCE

MESSAGE FROM THE C.E.O



COS COOVADIA
BUSINESS UNITY SOUTH AFRICA C.E.O

I am happy to present this report to members for the 2021 financial year.

The year was dominated by the rollout of Covid-19 vaccines, after BUSA worked with Government and other stakeholders in 2020 to manage the impact of the pandemic. BUSA met with President Ramaphosa and the then Ministers of Health and Finance to offer business assistance in rolling out the vaccines and our offer of assistance was appreciated and accepted.

We used the BUSA platform to assist and had approximately fifty people working pro bono on this project. We had weekly, and in the initial stages, bi-weekly planning and implementation meetings with Government, and the private healthcare sector played a critical role in administering vaccines, including to public patients.

The year under review was also marked by the insurrection during July in KwaZulu-Natal in particular, but also in Gauteng and other parts of the country. There were differing views on the cause of the unrest, looting and destruction, but President Ramaphosa characterised it as an “insurrection.” I tend to agree with this.

The insurrection caused a shutdown in the entire supply value-chain, led to billions of Rands-worth of damage to infrastructure and business property and resulted in scores of deaths and hardship to particularly poorer people. BUSA was invited to address the Expert Panel put together by President Ramaphosa to unpack the causes of this disruption and we did so.

We engaged on numerous matters during the year under review. Some of the critical matters were:

- **Climate change**

- We met with envoys from the EU, UK and USA to promote our position on reducing our carbon footprint and moving towards cleaner energy.
- We developed ambitious targets to reduce emissions and reflected these at COP 26, which I attended.

MESSAGE FROM THE CEO

o We joined the National Business Initiative and contracted the Boston Consulting Group in developing a comprehensive Just Transition pathway.

- We instituted fortnightly engagements with Transnet at an operational level to receive regular briefings and address issues as they arose.
- We engaged extensively on the Companies Act Amendment Bill, particularly making our position clear on worker representation on boards.
- We engaged on the localisation matter and appointed a project manager to work with BUSA members to unpack localisation potential in specific product categories, but within the context of competitive practices and what is pragmatic
- We continued to engage at Nedlac on the Economic Recovery and Reconstruction Programme, with little progress.
- We engaged extensively on the National Health Insurance and will continue to do so in 2022.
- We played a critical role in considering governance issues at Nedlac.

We also had continued discussion on the BUSA funding model and ensuring it is sustainable. I must recognise Business Leadership SA, The Banking Association SA, Association for Savings and Investments SA, and the Minerals Council of SA for their positive response to an appeal to increase their annual contributions to assist in developing a sustainable funding model. However, the Audit and Risk Committee will be considering a model to ensure BUSA has the necessary resources to optimally undertake the breadth and depth of the work it needs to do on behalf of business and in the national interest.

The Covid-19 pandemic had a significant impact on the economy and on business growth and development. Some of our members also felt the impact and requested BUSA to be flexible on fees they could afford for 2021. BUSA accommodated such members as best we could, without compromising our outputs.

However, some members took the hard decision to resign their membership, but we also welcomed a number of new members.

BUSA also participated actively in regional and global organisations. As a member of the SADC Business Council, the SADC Private Sector Forum, the IOE, ILO, BIAC, and other structures, we are highly active. Also, we maintain good relationships with a number of embassies, consulates, and foreign business chambers.

Let me conclude by thanking the Chairperson and Deputy-Chairperson for their guidance during the year under review, as well as the previous Chairperson and Deputy. I also thank all members for their participation and for working with BUSA to address critical economic and social challenges our country faces. We will continue to represent business as a significant partner with government and other social partners in creating an environment for increased investment and putting our country onto an inclusive, sustainable growth path. Finally, I thank every member of the BUSA staff for going the extra mile. We are a small staff complement for the volume and complexity of the work we do, and every staff member must put their shoulders to the wheel. I am grateful for their efforts and truly appreciate their contribution.

Cos Coovadia
CEO: BUSA

"The Covid-19 pandemic had a significant impact on the economy and on business growth and development"

POLICY HIGHLIGHTS ON SOCIAL POLICY STANDING COMMITTEE



SINO MOABALOBEL
DIRECTOR: POLICY

BUSA has continued to monitor developments in South Africa in relation to the adoption of the ILO Convention on Prevention and Elimination of Violence and Harassment in the World of Work (C190) and Recommendation (R206).

We continued to participate in deliberations at Nedlac on the Department of Employment and Labour's Draft Code of Good Practice on the Prevention and Elimination of Harassment in the Workplace based on the Employer's position which was mandated in 2021.

BUSA continued to implement on the deliverables in terms of phase II of the BUSA/CCMA Web Tool project. We launched the mobile phone app and continue to update the Web Tools content. The CCMA and BUSA continue to market the tool jointly with the view to increasing the public's knowledge of the tool as well as the overall use of the tool.

BUSA entered phase II of the Constituency Capacity Building and Advocacy (CCBA) Project over the last year. We hosted several workshops which were supported and attended by both BUSA members and non-members, in line with the approved thematic areas. The project continues to provide capacity building workshops aimed at capacitating the private sector on areas related to skills development in South Africa.

We represented the private sector on the Local Technical Coordinating Committee responsible for the outcomes and planning of the 5th Global Child Labour Conference on the Elimination of Child Labour. This included representing South Africa and speaking on behalf of Employers at the African Union Meeting on the Elimination of Child Labour in November 2021.

Recognising the importance of a predictable, certain, and enabling environment, BUSA continues to track developments of the Labour Migration Policy through the business representatives on the Employment Services Board as well as in the Southern Development Community (SADC) Labour Employment Sector (ELS). Furthermore, the organisation tabled its position on the draft Critical Skills List published in 2021.

POLICY HIGHLIGHTS ON SOCIAL POLICY STANDING COMMITTEE

BUSA submitted a Parliamentary submission on the Employment Equity Amendment Bill and presented its position to the Parliamentary Portfolio Committee on Employment and Labour and made our oral presentation to the Portfolio Committee on 15 April 2021 in efforts to highlight the private sector's concerns relating to the Amendment Bill.

In line with BUSA's strategic objective on education and skills development for current and future work, the organisation established a Nedlac task team on the Skills Strategy for Economic Recovery and Reconstruction Plan tabled by the Department of Higher Education and Training and engaged on the position that was developed in 2020.

BUSA continued to ensure delivery on the Constituency Capacity Building and Advocacy Project and has arranged the following workshops for the presentation of members:

- IMD World Competitiveness Survey – Introduction and Launch of Results
- QCTO – Engagement regarding the challenges experienced by businesses
- Presentation on the Productivity SA Business Turn-around and Recovery Programme.

BUSA's partnership with the African Union Development Agency (AUDA-NEPAD) saw BUSA continue to advance the youth employment and skilling agenda both in the country and on the Continent under the auspices of the Skills Initiative for Africa (SIFA) project. SIFA approved the creation of a training programme aimed at capacitating the private sector representatives on statutory bodies.

In line with the Strategic Objective on an Affordable Comprehensive Social Security Framework for Future Generations, BUSA continued to advocate the private sector position on the White Paper on Social Development and continued to engage at Nedlac alongside social partners.

Nedlac engagements on the National Health Insurance (NHI) Bill were concluded and BUSA presented its position to the NHI Bill to the Parliamentary Portfolio Committee on Health. The organisation continues to participate in the post-Health Summit Compact processes.

As part of the efforts to continue to cooperate and influence in SADC, Africa and globally, BUSA participated in the virtual International Labour Conference. We continue to monitor the developments that are within the SADC Region in terms of the proposed Guidelines on Portability of Security Benefits in SADC, National Labour Migration policies and alignment with the regional migration policies as well as the National Youth policies.

Sino Moabolobelo
Director: Social Policy

"Recognising the importance of a predictable, certain, and enabling environment, BUSA continues to track developments of the Labour Migration Policy through the business representatives on the Employment Services Board as well as in the Southern Development Community (SADC) Labour Employment Sector (ELS)"

POLICY HIGHLIGHTS ON ECONOMIC POLICY STANDING COMMITTEE



OLIVIER SERRAO

EXECUTIVE DIRECTOR: ECONOMIC POLICY

Due to the global pandemic, the Economic Policy Standing Committee was faced with various economic and societal challenges in 2021, including high unemployment, poverty, and crime. The committee and its subcommittees were successful in coordinating the collective business response to these and other challenges by contributing to the work of Business For South Africa (B4SA) and its ongoing advocacy work with the National Government, Parliament, and Nedlac.

The following are some highlights from the work of the standing committee in 2021.

Energy policy

BUSA has sustained its role in leading legislative and policy engagements. BUSA has positioned itself as the vital business focal point with the Government, Eskom, international partners, and emerging sector stakeholders. BUSA continues to champion affordable, secure, and sustainable energy for an economy undergoing several transitions.

BUSA continued to engage stakeholders through B4SA structures in response to stimulating economic recovery from Covid-19 and July riots.

Interventions undertaken and recommended during 2021 include:

- Providing business and industry interface for the DMRE on Gas Masterplan Base Case and report development.
- Commissioning of an Electricity Price Path study to cover 10 years.
- Loosening of rules and requirements for electricity generation licencing and registration.
- Acceleration of the implementation of the Integrated Resource Plan (IRP) and emergency capacity allocations to improve energy security.

Key developments in the electricity supply industry (ESI), the National Regulator of South Africa (NERSA) made determinations on the Multi-Year Price Determination (MYPD) period/year 3 Regulatory Clearing Account (RCA) applications for 2014/15, 2015/16 and 2016/17 including Eskom's supplementary tariff application for the 2018/19 financial year.

POLICY HIGHLIGHTS ON SOCIAL ECONOMIC STANDING COMMITTEE

The decisions to grant Eskom its applications with variations on approved revenues further indicated that price stability and affordability in the current methodological framework are proving difficult. NERSA advised that the Electricity Pricing Policy (EPP) and the operational MYPD methodology should be revised in the coming years.

BUSA responded to several NERSA public consultations and/or engaged NERSA bilaterally in 2021 on the following:

- Principles to be used when determining prices within the Electricity Supply Industry (ESI).
- Procurement of 202 megawatts (MW) of new electricity capacity from a range of energy source technologies, in accordance with the short-term risk mitigation capacity.
- Eskom's Cost of Unserved Energy (COUE) Five-Year Methodology Review and 2020 Update.
- Draft Grid Code for Battery Energy Storage Facility connected to the electricity Transmission System or the Distribution System in South Africa.
- Proposed Eskom electricity retail tariff plan.

BUSA reiterates that the unpredictability of prices and the rate of price increases make electricity unaffordable. The uncertainty of secure and quality supply undermines the efforts to recover from Covid-19 and grow the economy.

Notably, the ESI will be subject to significant changes and review in 2021. The Electricity Regulation Act will be amended, EPP will be reviewed, and the MYPD methodology will be revised. This signals that the ESI policy and regulatory framework are no longer fit for purpose and require massive changes to align with recent market and technological developments.

BUSA has the following committee arrangements, under the Energy Sub-Committee, to engage and track energy policy developments.

Gas Working Group

Eskom and NERSA engagements will be finalized and institutionalized in the coming Workplan; this would mean that similar, if not specific, working groups will be established to cover grid-transmission engagements and regulatory concerns.

Environment policy

BUSA has continued to build a solid foundation through the Environment Sub-Committee. BUSA continued to engage on the Climate Change Bill and looks forward to the bill being finalized in 2022.

Through 2021, BUSA held bilateral meetings with the Departments of Water and Sanitation and the Department of Forestry, Fisheries and Environment on a range of issues, with engagements leading to discussions of arranging regular and frequent meetings in order not to lose momentum on critical areas of engagement.

The subcommittee focused on the following issues in 2021:

- Extended Producer Responsibility.
 - Water Use Licenses and reporting.
 - Definition of Waste in National Environmental Management Laws Amendment (NEMLA-4) Bill.
 - Just Transition frameworks.
 - Carbon tax and alignment with other legislative instruments such as the proposed carbon budgets.
- BUSA has to date the following committee arrangements, under the Environment Sub-Committee, to engage and track environmental policy developments:
- Waste Working Group.
 - Water Working Group.
 - Climate Change Working Group.

Business has supported the need to ensure a Just Transition towards ecologically sustainable economies and societies.

POLICY HIGHLIGHTS ON SOCIAL ECONOMIC STANDING COMMITTEE

In the context of South Africa, the transition will need to contribute to decent work goals, social inclusion, and the eradication of poverty for the transition to be just. BUSA has an established Just Transition Working Group and has continued to partner with National Business Initiative (NBI) and Boston Consulting Group (BCG) on possible Just Transition Pathways to achieving net-zero emissions by 2050.

Trade Policy and Engagement

Trade remains an important key focus for BUSA Subcommittee on Trade, Transport and Logistics, Nedlac-Teselico Subcommittee and Nedlac Trade and Industry Chamber. The ongoing African Continental Free Trade Agreement (AfCFTA) negotiations have generated a significant interest among BUSA members and the overseas governments who are uncertain about the trade implications should the AfCFTA become effective by the 1st of January 2022. What South African position should be at the 2021 World Trade Organisation (WTO) Ministerial Conference featured highly on the Nedlac agenda (the issues in discussion includeon fishery subsidies, agricultural issues and Covid-19 trade measures).

The BUSA's trade policy work included the following highlights:

- BUSA submission on AfCFTA trade in services, tariff offers and Rules of Origin (offensive and defensive).
- BUSA submission on the how private sector can enhance the Southern African Customs Union operation (SACU).
- Teselico workshop on the approval of the new Framework for SACU offer and additional tariff lines for the ongoing AfCFTA negotiations.
- Constitution of the BUSA Women in Trade Working Group.
- Participation in the Customs and Excise Preferred Trader / Authorised Economic Operator Forum.

- Engagement with the World Bank Group on the Container Port Performance Index.
- BUSA position on the strategic and practical ideas to enhance the container segment market in South Africa (Import, Export and Transshipment).
- BUSA position to SARS and NRCS on streamlining the regulation and certification processes to facilitate trade better.
- BUSA's request to the Minister of Trade, Industry and Competition for the Inclusion of Distribution Services as a priority sector in the AfCFTA Trade in Services negotiations.
- Participation in the Inclusive Growth Programme (IGP).
- Participation in the SADC Trade Facilitation Programme (TFP) on the status analysis on the SADC-EPA rules of origin, implementation, and challenges in SADC-EPA member states.
- BUSA submission on the Economic Partnership Agreement (EPA) between the EU and the Southern African Development Community (SADC) review.

Customs, Transport and Logistics

This area of focus has become increasingly important in recent years due to disruptions in the supply chain and logistics during and after the global pandemic and its impact on the broader South African economy. A major development has been the launch of the Authorised Economic Operator (AEO) Programme by BUSA and SARS under the SARS and Private Sector AEO Collaborative Stakeholder Group (SARS-PS-AEO-G). The SARS-PS-AEO-G has successfully adopted the code of conduct and the terms of reference for the group. Quarterly meetings have been taking place since the launch of the AEO Programme on 1 July 2021.

Other noteworthy achievements made by the Subcommittee in 2021 include:

- Weekly BUSA Cargo Movement Update with the support of the South African Association of Freight Forwarders (SAAFF).
- Nedlac process on Administrative Adjudication of Road Traffic Offences Regulations (AARTO).

POLICY HIGHLIGHTS ON SOCIAL ECONOMIC STANDING COMMITTEE

- BUSA submission on the One-Stop Border Post Policy.
- Nedlac Process on One-Stop Border Policy (OSBP).
- Participation in the OSBP Workshop hosted by the Minister of Home Affairs.
- Nedlac Freight and Public Transport workstream (established under the Economic Recovery Plan).
- Launch of the Maputo Corridor Export Support Initiative and the opening of the TokaBio rapid testing facility at the Lebombo Border Post.
- Participation at the Customs and Excise National Stakeholder Forum.
- BUSA position on High Cube Containers.
- BUSA / Transnet bi-weekly engagements on Transnet's operational challenges and quarterly high-level/leadership BUSA / Transnet meetings
- Establishing of and conclusion of the Land Border Coordination Committee Terms of Reference.
- Participation in the Nedlac Dialogue Session on Financial Inclusion.
- BUSA through the leadership of the Subcommittee Chairs (Deidre Penfold and Juanita Maree) facilitated the Supply Chain Corridor Safety and Security Working Group.
- Establishment of the BUSA Logistics Workstream.
- BUSA submission endorsing third-party rail freight access to the South African rail system to supplement Transnet's capacity, migrate freight volumes from the road to rail and stimulate broader economic growth.
- Participation in the Public & Private Sector Engagement Land Border Collaboration (GPS- LBC).

Tax Policy

Through its Tax Subcommittee, BUSA continued its focus of positioning itself as a representative business forum for the high-level and technical engagement on matters relating to tax policy and administration to balance economic growth with providing the means to support the optimal government spending. Highlights from the previous year include:

- BUSA submissions on:
 - o The Draft Taxation Laws Amendment Bill, 2021.
 - o The Draft Tax Administration Laws Amendment Bill, 2021.
 - A commitment to renew the BUSA / SARS Memorandum of Cooperation.
 - Engagement with the SARS Commissioner on SARS developments and BUSA priorities.
 - Engagement with the SARS Commissioner on the SARS vision of building a joint voluntary and sustainable tax compliance.
 - Participation at the Business at the OECD (BIAC) Tax Policy Committee.
 - Preparatory work on a BUSA position on a 2021 National Budget and the Medium-Term Budget Policy Statement (MTBPS).
 - 2021 Strategic Business Tax Survey (attempt to reduce the overall corporate tax rates to at least 27% in 2022 and limit access tax losses and limit interest deductions from cross-border loans).
- Small Business Enterprises (SMEs)
- BUSA Subcommittee on Small Business Enterprises (SME) was formed following the establishment of the SME Workstream at Nedlac under the Economic Reconstruction and Recovery Plan to address issues affecting small businesses, such as cutting red tape and addressing regulatory burdens.
 - The Subcommittee appointed John Dlodlu as its Chairperson and Lisa Klein as its Deputy Chair.
 - The Terms of Reference for the Subcommittee were developed and duly approved by the BUSA Standing Committee on Economic Policy.
 - As a result, the Subcommittee identified priority areas and challenges facing small businesses that need to be addressed by businesses as well as governments.
 - The Subcommittee further received various member presentations (such as ASISA, BASA and Minerals Council) on what they were doing to assist SMEs.

POLICY HIGHLIGHTS ON SOCIAL ECONOMIC STANDING COMMITTEE

Economic Policy and Regulation

BUSA has been working hard to promote its vision of an economy that priorities private sector-led inclusive economic growth and development. With the persistent prevalence of the global pandemic, this vision became alive and at some point, realised. The BUSA Standing Economic Policy made significant achievements in the past year as highlighted below:

- Participation in the Nedlac Process on the Companies Amendment Bill.
- BUSA submission on the Country Investment Strategy Consultation with the Presidency.
- Facilitated the Trade-related engagement with the Embassy of Sudan, SA Ambassador-Designate to Kenya, Thai/SA Business Council.
- Completed and launched the Trade Agreement or Negotiation Platform.
- Engagement with the World Bank Group and the launch of the Southern Africa Corporate Innovation Challenge.
- BUSA high-level presentation "Proposal on the Suppliers' Declaration of Conformity (SDoC) System and Market Surveillance at the NRCS" to Nedlac Trade and Industry Chamber (TIC) Workshop on the Technical Regulatory Agencies.
- Participation in the Nedlac Process on the Land Donations Policy and Beneficiary Selection and Land Allocation Policy.
- Participation in the Nedlac process on National Student Fund Aid Scheme (NSFAS) Task Team.
- Participation in the Nedlac Process Committee, a subcommittee of the Nedlac Economic Recovery Leadership Task Team.
- Coordination and management of the World Economic Forum (WEF) Executive Opinion Survey (EOS) process in South Africa.
- BUSA submission to the Minister of Trade, Industry and Competition on South Africa's Ease of Doing Business Ranking (Trading Across Borders).

- BUSA Submission on the SABS local content certification /scheme.
- BUSA high-level submission and presentation on the Government Budget Planning Dialogue.
- BUSA submission to the Information Regulator on section 57 (1) of the Protection of Personal Information Act, 2013 (POPIA).
- BUSA position on Comprehensive Social Security and a Basic Income Grant.
- Engagement with Corruption Watch on the National Anti-Corruption Strategy (NACS).
- Nedlac Trade and Industry Chamber (TIC) process on Fourth Industrial Revolution (4IR).
- Implementation of the Customs Fraud and Illegal Imports Task Team Commitments.
- BUSA position to Nedlac process TIC Forms of Employee Ownership Task Team.
- Participation in the Business at OECD Competition week workshop.
- BUSA submission on the Draft National Infrastructure Plan.
- Launch of the BUSA / BLSA research on localisation possibilities.
- Engagement with the IEC on Election process and Political Funding Act 6 of 2018.

Olivier Serrao

Executive Director: Economic Policy

"BUSA has been working hard to promote its vision of an economy that priorities private sector-led inclusive economic growth and development. With the persistent prevalence of the global pandemic, this vision became alive and at some point, realised"

STRATEGIC AND GOVERNANCE HIGHLIGHTS

COS COOVADIA BUSA: CEO



Board Membership and Changes

The affairs of the Company are overseen and guided by an experienced unitary board which consists of representatives from the following membership categories:

- Corporates
- Unisectorals
- Chambers
- Professionals

At the BUSA AGM held on 30 August 2021, the following directors were duly elected:

- PRESIDENT: Bonang Mohale
- VICE PRESIDENT: Adrian Gore

At the same AGM, Siphon M Pityana and Martin Kingston retired as President and Vice President respectively, pursuant to the requirements of the MOI.

Memorandum of Incorporation (MOI)

BUSA's MOI was updated to align with the emerging governance trends and to streamline and simplify decision making. The new MOI clarifies the relationship between BUSA and its members, in compliance with the requirements of the Companies Act, 71 of 2008 as amended.

Board Committees

During the course of 2021, the Board resolved to dissolve the Social and Ethics Committee (SEC) as a permanent committee because of the size of the organisation and that matters related to ethics could be addressed at the Remuneration Committee. The Board is supportive of the role of the SEC as envisaged in the Companies Act, and will convene ad hoc meetings of a committee as and when issues arise. The Board is satisfied that the remaining two committees will assist the Board in the execution of its fiduciary responsibilities and to take such actions as may be delegated to them by the Board. Between meetings of the Board, the committees can exercise the powers and authority delegated to them by the Board, to the extent set out in their terms of reference.

The two remaining Board Committees comprised of:

- Audit and Risk Committee (ARC)
- Remuneration Committee (REMCO)

Terms of References

The delegation of duties and responsibilities of Board committees are recorded by means of a formal term of references for each Board committee which is subject to annual review and approval and review by the Board, or from time to time as may be required.

STRATEGIC AND GOVERNANCE HIGHLIGHTS

Administrative Support

The Operations Manager, with the assistance of the Company Secretary, continues to provide practical support to the Chairman of the Board, the Chief Executive Officer, and the Chairs of Board Committees to ensure that meetings are managed effectively. The BUSA Board met several times during 2021 and convened an Annual General Meeting in August 2021 as required in terms of the MOI.

In addition, this office is responsible for:

- Carrying out the directives of the Board and the Board Executive Committee and give effect to their decisions.
- Ensuring corporate accountability by communicating with relevant BUSA Members and reporting any governance or compliance failures.
- Lodging relevant forms and supporting documents with the CIPC within a reasonable period of the appointment of directors.

During 2021, the strategic plan and objectives were adopted by the Board of Directors. The BUSA strategy continued to anchor and inform the organisation's operational focus throughout the year.

Conclusion

The Board is satisfied that it has adequately discharged its remit in the year ending 31 December 2021.

Mr Cas Coovadia
Chief Executive Officer

"The Board is satisfied that the remaining two committees will assist the Board in the execution of its fiduciary responsibilities and to take such actions as may be delegated to them by the Board"

BUSA TEAM

BOARD



Bonang Mohale



John Purchase



Gwarega Manghozhe



Stravos Nicolau



Busisiwe Mavuso



Chris Campbell



Zoleka Lisa



Roger Baxter



Kaizer Moyane



Bongki Kunene



Angela Russell



Martin Kingston



Deidre Penfold



John Dlodlu

BUSA TEAM

TEAM



VISION

The unified voice of business which serves to keep business interests at the heart of economic and socio-economic policy.

MISSION AND PURPOSE

BUSA aims to ensure that organised business plays a constructive role in ensuring an economic and socio-economic environment conducive to inclusive economic growth, development and economic transformation. Such an environment is critical for businesses of all sizes and in all sectors to thrive, expand and be competitive both domestically and internationally.

OUR ETHOS

As BUSA, we

- Behave with honesty, integrity and transparency
- Treat each other with dignity and respect
- Have a shared commitment to social and economic development in South Africa and to the broad aspirations embodied in the 2030 Sustainable Development Goals, African Agenda 2063 and the National Development Plan.
- Use the business voice to promote SA domestically and internationally
- Have a shared view that black and women economic empowerment is necessary to transform and make the economy grow and create sustainable jobs
- Embrace diversity and equal opportunity
- Promote good governance and ethical standards
- Respect and promote Human Rights
- Care for the environment
- Promote the building of capacity, skill and lifelong learning
- Have a willingness to change, adapt and constantly seek better options for growth
- Work in partnership and collaborating with stakeholders
- Endeavour to have an evidence basis to our input
- Embrace the market economy and responsible corporate citizenship

COMPANY INFO

Business Unity South Africa NPC

Registration No: 2014/042417/18

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61 Katherine Street,
Sandton

Postal Address

P.O. Box 652807
Benmore, 2010

Contacts

+27 11 784 8000
busa@busa.org.za

BUSA BOARD

PRESIDENT

Bonang Mohale

VICE PRESIDENT

Martin Kingston

DIRECTORS

Angela Russell
Bongi Kunene
Busisiwe Mavuso
Christopher Campbell
Deidre Penfold
Gwarega Mangozhe
John Dlodlu
John Purchase
Roger Baxter
Stavros Nicolaou
Zoleka Lisa

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