

MEDIA RELEASE

Johannesburg

12 July 2011

BERNARD PETER AGULHAS: ACCOUNTABLE TO GOOD GOVERNANCE

In the contemporary environment there is the undeniable need for organisations to be adequately informed and equipped in order for them to meet the increasing demands to adopt and implement sound governance practices. This includes benchmarking against both local and international best practices. The significance of having good governance practiced by the fiduciaries found within the nations' leadership of both governmental and corporate spheres cannot be downplayed. These individuals fly high the flag for good governance and set an example to encourage those around them.

CGF strives to support and advise its constituents to function soundly and sustainably, in line with good governance practices. Central to this is looking at Corporate Governance, Risk and Compliance (GRC) as related to the strategy, people, processes and technologies of an organisation.

This is no small mission and assisting CGF in its role as educator are key individuals who have been carefully selected to stand as Honorary Patrons. CGF regards its Honorary Patrons as iconic people; each one being highly regarded for the important contribution they make to society as well as for their ideals and their ethical leadership. The Honorary Patrons exemplify accountable citizenship and serve as models of good governance.

In partnering with CGF, these individuals play an essential part in assisting CGF's campaign to see more people and organisations evolving to embrace and effectively implement sound governance practice. They support CGF in its drive to ensure that good governance is laid down as a strong foundation within both the public and private sector. CGF is proud to announce that Bernard Agulhas has joined the ranks of its Honorary Patrons, namely Dr. Mathews Phosa, Professor Shirley Zinn, Ms Devi Sankaree Govender and Mr Michael Judin.

Bernard's extensive knowledge and experience, particularly related to the field of auditing, allows him to provide -- among other contributions -- an invaluable oversight function to CGF.

Having grown up in the Eastern Cape city of Port Elizabeth, Bernard went on to read for his Degree in Accounting at Rhodes University, Grahamstown. After becoming a Chartered Accountant, Bernard further pursued the profession of auditing, which is a very important niche profession within the accounting industry. During his career he has been recognised as an ambassador for the auditing profession.

Bernard has had years of experience in the technical departments of the offices of the Auditor-General and the South African Institute of Chartered Accountants (SAICA). His diligence, hard work and aptitude saw him rising through the ranks to his current position as the Chief Executive Officer at the Independent Regulatory Board for Auditors (IRBA). Here he is tasked with ensuring that the auditing standards around South Africa are upheld and remain aligned to international standards, as well as promoting the skilled profession of being an auditor.

The role of oversight body is to ensure that auditors protect the public, and that this happens in a manner which builds public confidence in what auditors do. To this end, it plays a vital role in protecting the financial interest of



Mr Bernard Peter Agulhas (CEO: IRBA) accepts an Honorary Patronship from Terry Booyse (CGF: CEO)

MEDIA RELEASE

the South African public and international investors in South Africa by effectively regulating the audits conducted by registered auditors, in line with internationally recognised standards and processes.

Bernard also represents South Africa on the International Forum of Independent Audit Regulators (IFIAR) and is Chairperson of the Standards Coordinating Working Group of IFIAR. He also participates in various projects of the International Auditing Standard-setter. His expertise in this area will be of great value as he partners with CGF.

CGF is honoured to welcome Bernard and looks forward to working with him. He will make a valuable contribution in his role as an Honorary Patron, and the benefit of this will be felt by CGF constituents and within the GRC landscape at large.

About CGF Research Institute (Pty) Ltd

CGF is a Proudly South African company that specialises in conducting desktop research on Governance, Risk and Compliance (GRC) related topics. The company has developed numerous products that cover GRC reports designed to create a high-level awareness and understanding of issues impacting a CEO through to all employees of the organisation.

Through CGF's strategic partners -- supported by our Corporate Patrons, *ContinuitySA*, *Spescom* and *IS Partners* -- our capabilities extend to GRC management consulting, executive placements, executive mentoring, company secretariat and the facilitation of Corporate Governance and Risk Awareness workshops. To find out more about CGF, its patrons and their respective services, access www.cgf.co.za or www.corporate-governance.co.za

Words: 741

Further Media Information:

Terry Booysen (CEO)
CGF Research Institute (Pty) Ltd
Office: (011) 476 82 64 / 1 / 0
Cell: 082-373 2249
Fax: 086 623 1269
Email: tbooyse@cgf.co.za
www.cgf.co.za