

41 Significant events and transactions

Results of the Telkom Annual General Meeting regarding directors' re-appointments

On 24 August 2016, all board members were re-elected as per the Annual General Meeting ordinary resolutions.

Dividends

The Telkom board declared an ordinary dividend of 270 cents per share on 6 June 2016 payable on 4 July 2016 to shareholders registered on 1 July 2016.

The Telkom board declared an interim dividend of 131.23874 cents per share on 11 November 2016 which was payable on 5 December 2016 to shareholders registered on 2 December 2016.

Employee Share Plan

During April 2016, Telkom purchased 3 710 126 shares from the market through Rossal, a wholly owned subsidiary for the purposes of the employee share plan.

Telkom Enterprise and Business Connexion (BCX) Integration

On 6 June 2016, Telkom announced its intention to integrate Telkom Enterprise into BCX. BCX operates as the Business to Business arm of the larger Telkom group. As from November 2016, the Telkom Enterprise business has been integrated with BCX. The integration enables the Telkom group to offer Enterprise solutions beyond connectivity and to strengthen Telkom's leadership in the Enterprise market.

Allocation of shares in terms of the Telkom Employee Share Plan

On 3 June 2016, the board approved the fourth allocation of shares to employees in terms of its Employee Share Plan. The number of shares to vest will depend on the extent to which the performance conditions are met at the end of the applicable vesting period.

Vesting and sale of shares

In terms of the Telkom Share Plan 161 627 and 64 685 shares vested to Sipho Maseko and Deon Fredericks respectively. On 4 July 2016, Sipho Maseko disposed of 145 907 shares. On 5 July 2016, Sipho Maseko and Deon Fredericks disposed of 15 720 and 25 581 shares respectively.

Appointment of non-executive director

Telkom announced on 20 October 2016 that Dr Hamadoun Touré has been appointed to the board of directors as a non-executive director with effect from 19 October 2016.

Resignation of non-executive director

Telkom announced on 3 November 2016 that Ms Nunu Ntshingila had informed the board of her resignation as director with effect from 3 November 2016.