

39. Directors' interest and Prescribed Officers

Directors' shareholding	Group and Company			
	Beneficial		Non Beneficial	
	Direct	Indirect	Direct	Indirect
Number of shares				
2020				
Executive				
SN Maseko	52 520	–	–	–
TBL Molefe	9 716	–	–	–
	62 236	–	–	–
Non-executive				
JA Mabuza	5 531	–	–	–
KW Mzondeki	748	–	–	–
	6 279	–	–	–

There has been no change in the above since 31 March 2020 to the date of approval of the financial statements.

2019				
Executive				
SN Maseko	143 561	–	–	–
TBL Molefe	6 000	–	–	–
	149 561	–	–	–
Non-executive				
JA Mabuza	11 500	–	–	–
I Kgaboesele	12 000	–	–	–
KW Mzondeki	748	–	–	–
	24 248	–	–	–

Notes to the financial statements continued

for the year ended 31 March 2020

39. Directors' interest and prescribed officers continued

Group and Company					
Emoluments per director:	Retainer fees R	Attendance fees R	Performance Bonus R	Fringe and other benefits R	Total R
2020					
Non-executive	6 245 585	6 610 597	-	-	12 856 182
N Kapila	473 249	571 111	-	-	1 044 360
JA Mabuza ¹	80 133	227 458	-	-	307 591
KW Mzondeki	706 623	533 042	-	-	1 239 665
SL Botha	389 073	413 996	-	-	803 069
KT Kweyama	334 875	413 996	-	-	748 871
F Petersen-Cook	591 710	413 996	-	-	1 005 706
LL Von Zeuner	661 588	413 996	-	-	1 075 584
GW Dempster ²	133 342	413 996	-	-	547 338
RG Tomlinson	579 051	413 996	-	-	993 047
MS Moloko	576 352	1 251 723	-	-	1 828 076
DD Mokgatle	312 707	413 996	-	-	726 703
PCS Luthuli	520 429	413 996	-	-	934 425
S Sibisi ³	332 105	413 996	-	-	746 101
KA Rayner ⁴	554 347	301 299	-	-	855 646

	Remuneration R	Performance Bonus R	Fringe and other benefits R	Total R
Executive that held office during 31 March 2020	13 542 905	-	13 704 229	27 247 134
SN Maseko (Group Chief Executive Officer)	8 830 449	-	12 986 598	21 817 047
TBL Molefe (Group Chief Financial Officer)	4 712 456	-	717 631	5 430 087
Total emoluments – paid by Telkom				40 103 316

¹ Resigned on 1 June 2019² Resigned on 30 November 2019³ Appointed on 1 April 2019⁴ Appointed on 15 July 2019

Group and Company					
Emoluments per director:	Retainer fees R	Attendance fees R	Performance Bonus R	Fringe and other benefits R	Total R
2019					
Non-executive	4 522 632	6 352 738	-	-	10 875 370
N Kapila	298 335	535 732	-	-	834 067
JA Mabuza	337 060	1 325 000	-	-	1 662 060
KW Mzondeki	642 867	596 291	-	-	1 239 158
SL Botha	363 737	387 960	-	-	751 697
KT Kweyama	253 037	387 960	-	-	640 997
F Petersen-Cook	371 618	387 960	-	-	759 578
LL Von Zeuner	564 361	387 960	-	-	952 321
GW Dempster	477 471	387 960	-	-	865 431
RG Tomlinson	411 017	387 960	-	-	798 977
H Toure	50 350	269 203	-	-	319 553
I Kgaboesele	213 571	185 163	-	-	398 734
MS Moloko	166 887	387 960	-	-	554 847
DD Mokgatle	145 371	387 960	-	-	533 331
PCS Luthuli	226 950	337 669	-	-	564 619

	Remuneration	Performance Bonus	Fringe and other benefits	Total
Executive that held office during 31 March 2019	12 880 151	9 814 345	15 194	22 709 690
SN Maseko (Group Chief Executive Officer)	8 291 500	7 006 091	12 096	15 309 687
TBL Molefe (Group Chief Financial Officer)	3 155 663	2 308 254	99	5 464 016
DJ Fredericks (Group Chief Financial Officer)	1 432 988	500 000	2 999	1 935 987
Total emoluments – paid by Telkom				33 585 060

Included in fringe and other benefits is motor car insurance for SN Maseko of R11 997 (31 March 2019: R11 997).

SN Maseko was granted 196 596 shares (31 March 2019: 220 912 shares) and the total IFRS 2 expense increased by R3 453 587 (31 March 2019: R1 053 750). TBL Molefe was granted 58 286 shares (31 March 2019: 56 051 shares) and the total IFRS 2 expense increased by R1 023 906 (31 March 2019: R267 363). The Group reassessed the estimated amount of shares to vest to executives based on the current performance against vesting targets. This increased the share scheme expense in the current year.

Group and Company					
Emoluments per prescribed officer:	Remuneration* R	Incentive bonus R	Fringe and other benefits** R	Total R	Pension – TRF 13%*** R
2020					
AN Samuels ¹	5 407 500	–	14 067 492	19 474 992	407 726
AC Beukes	4 240 000	–	217 821	4 457 821	385 840
CJ Moganwa ²	3 750 000	–	19 453	3 769 453	372 000
PJ Bogoshi	5 123 000	–	296	5 123 296	499 493
S Taukobong	6 300 000	–	12 293	6 312 293	573 300
NM Lekota	3 766 273	–	296	3 766 569	395 459
LTS Maloba	3 915 963	–	12 293	3 928 256	330 899
DJ Fredericks ³	3 510 819	–	22 564 799	26 075 618	374 253
L Siyo	3 333 333	–	10 243	3 343 576	193 333
Total emoluments – granted by Telkom	39 346 888	–	36 904 986	76 251 874	3 532 303

¹ Resigned on 31 March 2020

² Resigned on 31 December 2019

³ Resigned on 31 October 2019

Group and Company					
Emoluments per prescribed officer:	Remuneration* R	Incentive bonus R	Fringe and other benefits** R	Total R	Pension – TRF 13%*** R
2019					
AN Samuels	5 150 000	3 414 416	12 096	8 576 512	388 310
AC Beukes	1 287 398	815 893	3 711	2 107 002	116 167
CJ Moganwa	1 181 151	–	74	1 181 225	102 598
PJ Bogoshi	3 916 667	2 882 223	99	6 798 989	381 875
S Taukobong	5 000 000	3 665 238	9 096	8 674 334	455 000
NM Lekota	3 493 760	2 553 963	99	6 047 822	366 845
LTS Maloba	3 552 500	1 777 150	99	5 329 749	300 186
IM Russell	833 333	–	3 069 986	3 903 319	65 000
TBL Molefe	1 051 888	769 418	–	1 821 306	79 312
DJ Fredericks	4 298 963	1 500 000	9 096	5 808 059	458 269
L Siyo	2 933 333	1 750 000	10 997	4 694 330	58 667
Total emoluments – granted by Telkom	32 698 993	19 128 300	3 115 353	54 942 647	2 772 229

* Remuneration includes basic salary, Company contribution towards TRF and flexible allowance and has been apportioned based on the period served as prescribed officers. Comparative information has been provided for members identified as prescribed officers.

** Fringe and other benefits include motor car insurance, relocation benefits, separation packages, notional completion bonuses and leave payments.

*** The pension contribution is the Company contribution.

Notes to the financial statements continued

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39. Directors' interest and prescribed officers continued

Share allocation per prescribed officer:	Total Vested Shares Year To Date	Number of Shares FY2014/2015	Number of Shares FY2015/2016	Number of Shares FY2016/2017	Number of Shares FY2017/2018	Number of Shares FY2018/2019	Number of Shares FY2019/2020	IFRS 2 Expense
2020								
AN Samuels	286 265	55 629	40 431	59 179	133 637	91 475	66 883	2 827 730
AC Beukes	18 129	21 926	12 500	–	–	45 455	36 275	1 722 033
CJ Moganwa	–	–	–	–	–	–	65 968	1 158 855
PJ Bogoshi	–	–	–	–	–	62 611	63 364	2 212 993
S Taukobong	–	–	–	–	–	186 503	53 899	4 223 123
NM Lekota	–	–	–	21 042	67 994	46 542	46 583	3 200 008
L Siyo	–	–	–	–	–	–	37 106	651 838
DJ Fredericks	367 158	86 705	53 066	69 043	148 737	76 359	51 491	2 077 166
	671 552	164 260	105 997	149 264	350 368	508 945	421 569	18 073 746
2019								
AN Samuels	42 828	55 629	40 431	59 179	133 637	91 475	–	1 609 985
AC Beukes	–	–	–	–	–	–	–	–
CJ Moganwa	–	–	–	–	–	–	–	–
PJ Bogoshi	–	–	–	–	–	62 611	–	298 654
S Taukobong	–	–	–	–	–	186 503	–	889 619
NM Lekota	–	–	–	–	67 994	46 542	–	546 337
LTS Maloba	–	–	–	–	–	22 085	–	105 345
IM Russell	188 089	68 922	41 981	54 621	122 946	–	–	478 817
TBL Molefe	–	–	–	–	109 181	56 051	–	788 157
DJ Fredericks	–	–	–	–	–	–	–	–
	230 917	124 551	82 412	113 800	433 758	465 267	–	4 716 914

The Group has identified EXCO members as prescribed officers because they exercise general executive control over the business.

40. Related parties

	Group		Company	
	31 March 2020 Rm	Restated 31 March 2019 Rm	31 March 2020 Rm	Restated 31 March 2019 Rm
Details of material transactions and balances with related parties not disclosed separately in the financial statements were as follows:				
With shareholders:				
Government of South Africa				
<i>Related party balances</i>				
Finance lease receivable	157	207	157	207
Trade receivables	796	1 370	542	1 098
Impairment of trade receivables	(152)	(212)	(30)	(231)
<i>Related party transactions</i>				
Revenue	(4 568)	(4 495)	(3 250)	(3 561)

At 31 March 2020, the Government of South Africa held 40.5% (31 March 2019: 40.5%) of Telkom's shares, and had the ability to exercise significant influence, and the Public Investment Corporation held 14.97% (31 March 2019: 11.9%) of Telkom's shares.