



Notes to the financial statements continued

for the year ended 31 March 2024

11. Related parties

11.1 Directors' interest and Prescribed Officers

Directors' shareholding	Group and Company			
	Beneficial		Non-Beneficial	
	Direct	Indirect	Direct	Indirect
Number of shares				
2024				
<i>Executive</i>				
S Taukobong	47 857	–	–	–
N Dlamini ¹	–	–	–	–
DJ Reyneke ²	9 377	–	–	–
	57 234	–	–	–
<i>Non-executive</i>				
B Kennedy	200	–	–	–
	200	–	–	–

¹ Appointed with effect from 1 December 2023.

² Resigned as Executive Director with effect from 30 November 2023.

There has been no change in the above since 31 March 2024 to the date of approval of the financial statements.

2023				
<i>Executive</i>				
S Taukobong	47 857	–	–	–
DJ Reyneke	9 377	–	–	–
	57 234	–	–	–
<i>Non-executive</i>				
B Kennedy	200	–	–	–
	200	–	–	–



Notes to the financial statements continued

for the year ended 31 March 2024

11. Related parties continued

11.1 Directors' interest and Prescribed Officers continued

Emoluments per Director	Group and Company				
	Retainer fees R	Attendance fees R	Performance bonus R	Fringe and other benefits R	Total R
2024					
<i>Non-executive</i>	7 949 334	5 033 314	–	–	12 982 648
MG Qhena	2 069 039	–	–	–	2 069 039
PCS Luthuli	470 000	465 000	–	–	935 000
LL Von Zeuner	470 000	615 000	–	–	1 085 000
S Sibisi	470 000	300 000	–	–	770 000
KA Rayner	470 000	710 000	–	–	1 180 000
H Singh	470 000	365 000	–	–	835 000
O Ighodaro	470 000	300 000	–	–	770 000
E Matenge-Sebesho	470 000	510 000	–	–	980 000
IO Selele	470 000	260 000	–	–	730 000
B Kennedy	470 000	550 000	–	–	1 020 000
P Lebina	470 000	365 000	–	–	835 000
SH Yoon	735 000	300 000	–	–	1 035 000
N Ford-Hoon ¹	210 295	163 314	–	–	373 609
M Nyati ²	235 000	130 000	–	–	365 000

	Remuneration ⁵ R	Performance bonus R	Fringe and other benefits R	Total R
Executives who held office during 31 March 2024	15 693 467	3 517 809	20 587	19 231 863
S Taukobong (Group Chief Executive Officer)	9 450 000	2 972 575	12 293	12 434 868
DJ Reyneke (Group Chief Financial Officer) ³	4 076 800	–	8 195	4 084 995
N Dlamini (Group Chief Financial Officer) ⁴	2 166 667	545 234	99	2 712 000
Total emoluments – paid by Telkom				32 214 511

¹ Resigned with effect from 6 September 2023.

² Resigned with effect from 29 September 2023.

³ Resigned as Executive Director with effect from 30 November 2023.

⁴ Appointed with effect from 1 December 2023.

⁵ Remuneration includes basic salary, company contribution to the TRF and flexible benefits.



Notes to the financial statements continued

for the year ended 31 March 2024

11. Related parties continued

11.1 Directors' interest and Prescribed Officers continued

	Group and Company				
	Retainer fees R	Attendance fees R	Performance bonus R	Fringe and other benefits R	Total R
Emoluments per Director					
2023					
<i>Non-executive</i>	8 375 174	5 499 959	–	–	13 875 133
N Kapila	306 250	125 000	–	–	431 250
KW Mzondeki	195 833	256 250	–	–	452 083
E Matenge-Sebesho	470 000	568 333	–	–	1 038 333
F Petersen-Cook	195 833	212 500	–	–	408 333
LL Von Zeuner	470 000	615 000	–	–	1 085 000
RG Tomlinson	195 833	212 500	–	–	408 333
O Ighodaro	470 000	300 000	–	–	770 000
PCS Luthuli	470 000	423 333	–	–	893 333
S Sibisi	470 000	362 500	–	–	832 500
KA Rayner	470 000	710 000	–	–	1 180 000
SH Yoon	673 225	200 001	–	–	873 226
B Kennedy	313 333	378 218	–	–	691 551
P Lebina	313 333	263 218	–	–	576 551
M Nyati	313 333	193 218	–	–	506 551
IO Selele	313 333	193 218	–	–	506 551
N Ford-Hoon	195 830	121 670	–	–	317 500
MG Qhena	9 038	–	–	–	9 038
H Singh	470 000	365 000	–	–	835 000
MS Moloko	2 060 000	–	–	–	2 060 000
	Remuneration ¹ R	Performance bonus R	Fringe and other benefits R	Total R	
Executives who held office during 31 March 2023	15 565 200	–	2 216 128	17 781 328	
S Taukobong (Group Chief Executive Officer)	9 450 000	–	1 617 235	11 067 235	
DJ Reyneke (Group Chief Financial Officer)	6 115 200	–	598 893	6 714 093	
Total emoluments – paid by Telkom				31 656 461	

¹ Remuneration includes basic salary, company contribution to the TRF and flexible benefits..

Refer to remuneration report for appointments and resignations.

Included in fringe and other benefits is motor car insurance for S Taukobong of R11 997, DJ Reyneke of R7 998 and N Dlamini of Rnil.

S Taukobong was granted nil shares (31 March 2023: 329 651 shares) and the total IFRS 2 expense was R5 750 929 (31 March 2023: R8 606 926). DJ Reyneke was granted nil shares (31 March 2023: 106 660 shares) and the total IFRS 2 expense was R1 658 395 (31 March 2023: R3 138 378). N Dlamini was granted nil shares. The IFRS 2 expense is in relation to previously granted shares. The Group reassessed the estimated amount of shares that will vest for executives based on the current performance against vesting targets.



Notes to the financial statements continued

for the year ended 31 March 2024

11. Related parties continued

11.1 Directors' interest and Prescribed Officers continued

Group and Company					
Emoluments per prescribed officer:	Remuneration ¹ R	Incentive bonus R	Fringe and other benefits ² R	Total R	Pension – TRF 13% ³ R
2024					
AC Beukes	5 700 000	1 448 296	12 292	7 160 588	518 700
PJ Bogoshi	5 783 355	967 553	296	6 751 204	563 877
NM Lekota	4 351 552	1 269 718	296	5 621 566	456 913
LTS Maloba	4 119 500	–	2 337 481	6 456 981	348 098
L Siyo	5 608 727	1 760 996	12 292	7 382 015	325 306
DJ Reyneke	4 076 800	1 643 795	8 195	5 728 790	461 086
Total emoluments – granted by Telkom	29 639 934	7 090 358	2 370 852	39 101 144	2 673 980

Group and Company					
Emoluments per prescribed officer:	Remuneration ¹ R	Incentive bonus R	Fringe and other benefits ² R	Total R	Pension – TRF 13% ³ R
2023					
AC Beukes	5 700 000	–	12 293	5 712 293	518 700
PJ Bogoshi	5 783 355	–	296	5 783 651	563 877
S Taukobong	9 450 000	–	12 293	9 462 293	859 950
NM Lekota	4 351 552	–	296	4 351 848	456 913
LTS Maloba	4 494 000	–	12 293	4 506 293	379 743
L Siyo	5 608 727	–	12 293	5 621 020	325 306
Total emoluments – granted by Telkom	35 387 634	–	49 764	35 437 398	3 104 489

¹ Remuneration includes basic salary and has been apportioned based on the period served as Prescribed Officers. Comparative information has been provided for members identified as Prescribed Officers.

² Fringe and other benefits include motor car insurance, relocation benefits, separation packages, notional completion bonuses and leave payments.

³ The pension contribution is a company contribution.



Notes to the financial statements continued

for the year ended 31 March 2024

11. Related parties continued

11.1 Directors' interest and Prescribed Officers continued

Share allocation per Prescribed Officer:	Total vested shares year to date ¹	Number of shares FY2017/18	Number of shares FY2018/19	Number of shares FY2019/20	Number of shares FY2020/21	Number of shares FY2021/22	Number of shares FY2022/23	IFRS 2 expense R
2024								
AC Beukes	413 257	–	45 455	36 275	505 561	99 344	99 419	2 158 495
PJ Bogoshi	422 368	–	62 611	63 364	517 998	291 284	100 872	3 553 676
NM Lekota	394 544	67 994	46 542	46 583	380 816	76 230	75 899	1 734 221
LTS Maloba	407 859	–	22 085	46 356	404 449	79 475	78 384	1 290 533
L Siyo	285 416	–	–	37 106	404 449	171 051	97 827	2 460 848
DJ Reyneke	331 089	17 693	24 221	14 900	345 893	108 146	106 660	1 658 395
	2 254 533	85 687	200 914	244 584	2 559 166	825 530	559 061	12 856 168

Share allocation per Prescribed Officer:	Total vested shares year to date	Number of shares FY2017/18	Number of shares FY2018/19	Number of shares FY2019/20	Number of shares FY2020/21	Number of shares FY2021/22	Number of shares FY2022/23	IFRS 2 expense R
2023								
AC Beukes	76 199	–	45 455	36 275	505 561	99 344	99 419	4 308 820
PJ Bogoshi	77 019	–	62 611	63 364	517 998	291 284	100 872	5 821 798
S Taukobong	193 425	–	186 503	53 899	637 007	404 310	329 651	8 606 926
NM Lekota	140 654	67 994	46 542	46 583	380 816	76 230	75 899	3 359 199
LM Siyo	15 770	–	–	37 106	404 449	171 051	97 827	4 216 604
LTS Maloba	37 369	–	22 085	46 356	404 449	79 475	78 384	3 601 817
	540 436	67 994	363 196	283 583	2 850 280	1 121 694	782 052	29 915 164

¹ Included in the total vested shares year to date are shares that vested in terms of the Telkom share scheme rules and IFRS 2 (Share-based Payments) which will only be exercised after the closed period.

11.2 Related party transactions and balances

The South African Government, represented by the Department of Public Enterprise, exercises significant influence over the Group. Telkom is classified as a schedule 2 major public entity in terms of the Public Finance Management Act. Telkom is part of the national sphere of government and its related parties in that sphere include national departments, constitutional institutions and public entities (schedule 1, 2 and 3). Telkom is therefore related to major public entities, national government departments and all other entities within the national sphere of government. A list of related parties is provided by National Treasury on its website (www.treasury.gov.za).

Related parties include subsidiaries, associates and joint ventures of the Group. It also includes Directors and key management personnel of Telkom and close family members of these related parties. Key management personnel and Directors for Telkom include the Group's Board of Directors and Exco.

The Group has applied the exemption in IAS 24 paragraph 25 in respect of related party transactions and outstanding balances with government-related entities. The nature of the Group's transactions with these entities are within the ordinary course of operations.

Details of material transactions and balances not disclosed separately in the financial statements were as follows:	Group		Company	
	31 March 2024 Rm	31 March 2023 Rm	31 March 2024 Rm	31 March 2023 Rm
With national entities:				
Related party transactions				
Spectrum	972	–	972	–

At 31 March 2024, the Government of South Africa held 40.5% (31 March 2023: 40.5%) of Telkom's shares and had the ability to exercise significant influence, and the Public Investment Corporation held 15.89% (31 March 2023: 15.63%) of Telkom's shares.