

42. SIGNIFICANT EVENTS

Resignation of Chairman of the Telkom Board

On 9 September 2012, Mr Lazarus Zim informed the Telkom Board of his retirement as chairman and director with effect from 24 October 2012.

Resignation of Telkom Group Chief Executive Officer

Telkom announced on 5 November 2012 that the Group Chief Executive Officer, Ms Nombulelo Moholi notified the Board of her intention to step down as Group Chief Executive Officer. Ms Nombulelo Moholi stepped down as GCEO on 31 March 2013.

Resignation of Independent non-executive directors

On 1 October 2012, Ms Jacky Huntley and Ms Julia Hope informed the Telkom Board of their retirement as directors with effect from 24 October 2012. Mrs NP Dongwana informed the Telkom Board of her resignation as director effective 2 November 2012.

Resignation of company secretary

Ms Mmathotho Lephadi resigned as company secretary of Telkom with effect from 31 October 2012. Ms Andisa Ditle was appointed acting company secretary with effect from 1 November 2012.

Results of the Telkom Annual General Meeting regarding directors' appointments

The ordinary resolution to appoint Dr Sibusiso Sibisi and Ms NP Mnexasana as directors and to re-elect Mr PSC Luthuli and Mr Y Waja as directors was not passed by the requisite majority of shareholders. The ordinary resolution for the election of Mr PSC Luthuli as member and chairperson of the Audit Committee and Ms NP Mnexasana as member of the Audit Committee were withdrawn, given their non-appointment as directors. Mr PSC Luthuli, Mr Y Waja, Ms NP Mnexasana and Dr Sibusiso Sibisi resigned as independent non-executive directors with effect from 24 October 2012.

Appointment of independent non-executive directors

Telkom announced on 14 November 2012 that Mr Jabulane Albert Mabuza and Ms Kholeka Mzondeki, on 16 November 2012 that Mr Leslie Maasdorp, and on 10 December 2012 that Ms Susan Botha, Dr Clive Adrian Fynn, Ms Khanyisile Kweyama, Ms Fagmeedah Petersen and Mr Louis Leon von Zeuner, were appointed as independent non-executive directors with immediate effect. Ms Mzondeki was also appointed as a member of the Audit Committee of the Company on 10 December 2012 and Ms Fagmeedah Petersen and Mr Louis Leon von Zeuner were also appointed as members of the Audit Committee of the Company on 18 February 2013.

Appointment of Chairman of the Telkom Board

On 16 November 2012 Telkom announced the appointment of Mr JA Mabuza as chairman of the Telkom Board with immediate effect.

Appointment of company secretary

Telkom announced on 7 March 2013 the appointment of Ms Xoliswa Makasi as company secretary of Telkom with effect from 18 March 2013.

Voluntary severance and early retirement packages on offer

Telkom announced on 11 March 2013 that the Company had approved the offering of Voluntary Severance Packages (VSPs) and Voluntary Early Retirement Packages (VERPs) to both management and bargaining unit employees. Employees were invited to apply for a VSP or VERP between April 2013 and August 2013.

Appointments of CEO and COO

Telkom announced on 28 March 2013 that the board of directors had appointed Mr Sipho Maseko as Group Chief Executive Officer and Executive Director with effect from 1 April 2013. Telkom also announced the appointment of Dr Brian Armstrong as Group Chief Operating Officer.

43. SUBSEQUENT EVENTS

Other matters

The directors are not aware of any other matter or circumstance since the financial year ended 31 March 2013 and the date of this report, or otherwise dealt with in the financial statements, which significantly affects the financial position of the Group and the results of its operations.