

Telkom SA SOC Ltd

Declaration of Conflict of Interest Register

2023

“In accordance with the JSE Debt Listings Requirements, the Company maintains a conflict of interests register for its Directors. The Conflict of Interests Policy is available in section 3 of the Telkom Group Ethics Handbook”

Telkom



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In accordance with the JSE Debt Listings Requirements, the Company maintains a conflict of interests register for its Directors and Executive Management. The Conflict of Interests Policy is contained in section 3 of the Telkom Group Ethics Handbook available [online](#).

Independent Non-executive Director	Nature of Conflict of Interests declared	Action taken by the Telkom Board of Directors
<p>1 Ms Olufunke Ighodaro Ms Kholeka Mzondeki Ms Fagmeedah Peterson-Cook Prof. Herman Singh</p>	<p>Mr Singh and Mses Ighodaro, Mzondeki and Peterson-Cook declared potential conflict of interest on an Agenda Item dealing with Project Island.</p> <p>Mr Singh and Mses Ighodaro, Mzondeki and Peterson-Cook hold shareholding in MTN.</p>	<p>Due consideration was given in accordance with the Group Ethics Handbook. The Board resolved that there was no potential or actual conflict of interests in the matter which was discussed as the shareholdings were considered immaterial.</p> <p>This matter was still in the exploration phase and not sensitive at the time it was being considered. Effectively therefore, Mr Singh and Mses Ighodaro, Mzondeki and Peterson-Cook were not recused from the Meeting and the Board deemed them to be independent on the matter.</p>
<p>2 Ms Ethel Matenge-Sebesho Dr Sibusiso Sibisi Mr Louis Von Zeuner</p>	<p>Ms Ethel Matenge-Sebesho, and Messrs Sibusiso Sibisi and Louis Von Zeuner declared potential conflict of interest on an Agenda Item dealing with the Rand Merchant Bank R2bn Term Facility.</p> <p>Ms Ethel Matenge-Sebesho, and Messrs Sibusiso Sibisi and Louis Von Zeuner are appointed as non-executive directors at First Rand Ltd, First Rand Bank Ltd and First National Bank Ghana respectively.</p>	<p>Due consideration was given in accordance with the Group Ethics Handbook. The Board resolved that there was no potential or actual conflict of interests in the matter which was discussed.</p> <p>The Board was of the view that the matter was operational and being dealt with by the Rand Merchant Bank Management. Effectively therefore, Ms Ethel Matenge-Sebesho, and Messrs Sibusiso Sibisi and Louis Von Zeuner were not recused from the Meeting and the Board deemed them to be independent on the matter.</p>
<p>3 Ms Olufunke Ighodaro Mr Mteto Nyati</p>	<p>Ms Olufunke Ighodaro and Mr Mteto Nyati declared potential conflict of interest on an Agenda Item dealing with the Litigation between BCX and Massmart Holdings Ltd.</p> <p>Ms Olufunke Ighodaro and Mr Mteto Nyati were appointed as non-executive directors at Massmart Holdings Ltd. respectively.</p>	<p>Due consideration was given in accordance with the Group Ethics Handbook. The Board resolved that there was no potential or actual conflict of interests in the matter which was discussed.</p> <p>The Board was of the view that the matter was operational and being dealt with by the Massmart Holdings Ltd Management. Even though the Board deemed Ms Olufunke Ighodaro and Mr Mteto Nyati to be independent on the matter; Ms Olufunke Ighodaro recused herself from the discussion given her role as lead independent director of Massmart Holdings. Consequently both Mr Nyati and Ms Ighodaro resigned from the Massmart Board.</p> <p>Massmart Holdings Ltd delisted from the JSE with effect from 22 November 2022.</p>

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Consumer



BCX



Gyro