

Telkom SA SOC Limited  
(Registration Number 1991/005476/30)  
JSE Share Code: TKG  
JSE Bond Code: BITEL  
ISIN ZAE000044897  
("Telkom")

## **Changes to the Board of Directors and reconfiguration of Telkom's Board Committees**

### **Changes to the Board of Directors**

In accordance with paragraph 3.59 of the JSE Listings Requirements, shareholders are advised of the following changes to the Board of Directors of Telkom:

1. Retirement of independent non-executive directors with effect from 24 August 2022 and who will not be available for re-election at the forthcoming annual general meeting of Telkom:
  - Mr N Kapila;
  - Ms F Petersen-Cook; and
  - Ms KW Mzondeki.
2. Resignation of Mr RG Tomlinson as an independent non-executive director with effect from 24 August 2022.
3. Appointment of independent non-executive directors with effect from 15 July 2022:
  - Mr B Kennedy;
  - Ms P Lebina, subject to confirmation of her recommendation as a Director by the Interview Panel.
  - Mr M Nyati; and
  - Ms IO Selele.

#### **3.1. Mr Brian Kennedy**

Brian has over 30 years of experience in the financial services sector, encompassing executive and non-executive board roles within large institutions and smaller high-growth private companies. His experience spans debt and equity capital markets, corporate banking, private equity, commercial property finance, and mergers and acquisitions. In his last executive role, he served as Group Managing Executive of Nedbank's Corporate and Investment Banking ("CIB") Unit. In 2020, CIB contributed approximately 60% of Nedbank's earnings and deployed a balance sheet of R350bn to Corporate South Africa and across the African continent. He was instrumental in developing Nedbank's leadership position in deploying over R40bn into Renewable Energy financing.

Brian holds an MBA, BSc Electrical Engineering, MSc Electrical Engineering and is a registered professional Engineer. He has held Non-Executive board roles since 2011, having served on various Audit, Risk, Compliance, Finance, Governance, Remuneration and Investment Committees. He currently serves on the Boards of Afrisam Holdings (Pty) Ltd, Ecobank Transnational Inc. and Nozala Women's Investments.

#### **3.2. Ms Prudence Lebina**

Prudence is a Chartered Accountant with over 18 years of experience in corporate finance, investor relations, private equity, financial reporting, stakeholder management and business development in the financial services and mining sectors. She is currently Chief Executive Officer of TriAlpha Investment Management, a specialist fixed income investment house. Prior to that she was Chief Executive Officer and interim Finance Director of Gaia Infrastructure Capital Limited, an infrastructure investment holding company listed on the main board of the JSE.

Prudence holds a BCom degree and a Higher Diploma in Accounting from the University of Witwatersrand. She is a member of the South African Institute of Chartered Accountants ("SAICA") and qualified in December 2005 after serving her articles at PricewaterhouseCoopers Incorporated. She currently serves on the Boards of DRDGold Limited, Growthpoint Properties Limited, and Iemas Financial Services (Co-operative) Limited.

### 3.3. Mr Mteto Nyati

Mteto is the former Group Chief Executive Officer (“Group CEO”) of Allied Electronics Corporation Limited (“Altron”). He was responsible for transforming Altron into a world-class and respected information and communications technology company. Over the past 12 years, in addition to his role as Group CEO at Altron, he was previously the Chief Executive Officer of MTN South Africa and Managing Director of Microsoft South Africa. He also held various leadership positions at IBM in South Africa and Europe.

Prior to joining Altron, Mteto was Chief Executive Officer of MTN South Africa, where he was responsible for, *inter alia*, returning MTN South Africa to growth by overhauling employee engagement and transforming the customer experience. In a previous role as Group Chief Enterprise Officer at MTN, he built a new revenue stream for the MTN Group by accelerating the growth of the enterprise business through acquisitive and organic growth. Mteto has received several awards in recognition of his outstanding work, including winning the EY World Entrepreneur Award Southern Africa in 2021 in recognition of his turnaround of Altron. Mteto was also awarded an honorary doctorate in IT Management by the University of Johannesburg’s College of Business and Economics, in 2021. He holds a BSc in Mechanical Engineering from the University of KwaZulu-Natal. He currently serves on the Board of Massmart Holdings Limited.

### 3.4. Ms Ipeleng Selele

Ipeleng Selele is a qualified International Strategist in Cleaner Energy, ESG, Decarbonisation, Maritime and Market Expansion and Entry. She is an entrepreneur with interests in Energy, Business and Foreign Market Entry Strategy Consultancy, Digital Technology, Rail Transport, SMME’s and Maritime Transport/Ports Infrastructure. She specializes in foreign market entry strategies and execution in maritime, ports value chain and maritime countries. Ipeleng has interests in maritime affairs, Oil and Gas, LPG, CNG and LNG distribution, energy infrastructure, autogas, rail transport and engineering, shipping, strategic consulting services, maritime ports training, AI-Innovation, and digitalization. The sectors that Ipeleng has worked in are Banking, ICT, Pharmaceuticals, Ports, Maritime, FMCG, Electronics, Hospitality Industry, Energy, Telecommunications, Aviation, Tourism, and Investment Promotion Agencies. She also conceptualized and launched the first ever portal of African Maritime Affairs that was launched at the African Union.

Ipeleng holds an MSc International Strategy majoring in Foreign Market Entry Strategy, has completed an African Leadership Executive Course as part of her TUTU Fellowship as well as a Strategy Execution Qualification. She is currently completing her MBA in Oil and Gas as well as a Postgraduate in Mechanics of Renewable Energy. She serves on the Boards of Siemens Energy SA, Mahlako Energy Infrastructure and Satsanga Fintech Holdings.

The above appointments are in terms of Telkom’s nomination policy. Telkom has appointed the aforementioned new directors align the necessary skills and experience required by Telkom.

## 4. Reconfiguration of Telkom’s Board Committees

Following the above changes to the Board of Directors, shareholders are advised that Telkom will reconfigure its Board Committees with effect from 25 August 2022 as follows:

### 4.1. Audit Committee

- 4.1.1. Ms KW Mzondeki will retire as a member of the Audit Committee; and
- 4.1.2. Ms P Lebina will be appointed as a member of the Audit Committee.

Following the reconfiguration, the Audit Committee will be composed of:

- Mr KA Rayner as a member and chairperson;
- Ms P Lebina as a member;
- Mr PCS Luthuli as a member;
- Prof H Singh as a member; and
- Mr LL Von Zeuner as a member.

## **4.2. Social and Ethics Committee**

- 4.2.1. Ms KW Mzondeki will retire as a member and chairperson of the Social and Ethics Committee;
- 4.2.2. Mr N Kapila will retire as a member of the Social and Ethics Committee;
- 4.2.3. Mr PCS Luthuli will resign as a member of the Social and Ethics Committee;
- 4.2.4. Ms EG Matenge-Sebesho will be appointed as the chairperson of the Social and Ethics Committee; and
- 4.2.5. Mr B Kennedy and Ms IO Selele will be appointed as members of the Social and Ethics Committee.

Following the reconfiguration, the Social and Ethics Committee will be composed of:

- Ms EG Matenge-Sebesho as a member and chairperson;
- Mr B Kennedy as a member;
- Ms IO Selele as a member; and
- Dr SP Sibisi as a member.

## **4.3. Remuneration Committee**

- 4.3.1. Mr RG Tomlinson will retire as a member and chairperson of the Remuneration Committee;
- 4.3.2. Ms KW Mzondeki will retire as a member of the Remuneration Committee;
- 4.3.3. Mr B Kennedy will be appointed as a member and chairperson of the Remuneration Committee; and
- 4.3.4. Mr M Nyati will be appointed as a member of the Remuneration Committee.

Following the reconfiguration, the Remuneration Committee will be composed of:

- Mr B Kennedy as a member and chairperson;
- Mr M Nyati as a member;
- Ms O Ighodaro as a member;
- Mr MS Moloko as a member; and
- Mr LL Von Zeuner as a member.

## **4.4. Nominations Committee**

- 4.4.1. Ms F Peterson-Cook and Mr RG Tomlinson will retire as members of the Nominations Committee; and
- 4.4.2. Mr M Nyati and Ms IO Selele will be appointed as members of the Nominations Committee.

Following the reconfiguration, the Nominations Committee will be composed of:

- Mr MS Moloko as a member and chairperson;
- Mr M Nyati as a member;
- Ms EG Matenge-Sebesho as a member; and
- Ms IO Selele as a member.

## **4.5. Risk Committee**

- 4.5.1. Ms F Petersen-Cook will retire as a member of the Risk Committee; and
- 4.5.2. Mr S Yoon will be appointed as a member of the Risk Committee.

Following the reconfiguration, the Risk Committee will be composed of:

- Mr LL Von Zeuner as a member and chairperson;
- Ms EG Matenge-Sebesho as a member;
- Mr KA Rayner as a member;
- Dr SP Sibisi as a member;
- Prof H Singh as a member; and
- Mr S Yoon as a member.

## **4.6. Investment and Transactions Committee**

- 4.6.1. Ms F Petersen-Cook will retire as a member and chairperson of the Investment and Transactions Committee;
- 4.6.2. Messrs N Kapila and RG Tomlinson will retire as members of the Investment and Transactions Committee;
- 4.6.3. Dr SP Sibisi will resign as a member of the Investment and Transactions Committee;

- 4.6.4. Mr PCS Luthuli will be appointed as a member and chairperson of the Investment and Transactions Committee; and
- 4.6.5. Messrs S Yoon and B Kennedy and Ms P Lebina will be appointed as members of the Investment and Transactions Committee.

Following the reconfiguration, the Investment and Transactions Committee will be composed of:

- Mr PCS Luthuli as a member and chairperson;
- Ms O Ighodaro as a member;
- Mr B Kennedy as a member;
- Ms P Lebina as a member;
- Mr KA Rayner as a member;
- Mr S Taukobong as a member; and
- Mr S Yoon as a member.

Following the above, all Telkom Board Committees remain duly constituted.

Telkom welcomes Mses. Lebina and Selele and Messrs Kennedy and Nyati to the Board of Directors and looks forward to their contributions to the Company. It further extends its gratitude to Mses. Mzondeki and Peterson-Cook and Messrs Kapila and Tomlinson for their contribution over the years, and wishes them well in their future endeavours.

Centurion  
15 July 2022

Sponsor  
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