

NOTES TO THE GROUP ANNUAL FINANCIAL STATEMENTS CONTINUED

For the year ended 31 May 2014

29. DIRECTORS' AND PRESCRIBED OFFICER'S EMOLUMENTS

	Blue Label Services as directors of Blue Label Telecoms Limited R'000	Salary and allowances R'000	Bonuses and performance- related payments R'000	Other benefits R'000
For the year ended 31 May 2014				
Executive directors				
BM Levy	—	6 677	—	120
MS Levy	—	6 686	—	111
M Pamensky	—	5 637	—	94
DB Rivkind*	—	1 455	—	27
DA Suntup	—	1 530	—	58
	—	21 985	—	410
Non-executive directors				
LM Nestadt	843	—	—	—
K Ellerine	264	—	—	—
G Harlow	540	—	—	—
NN Lazarus	523	—	—	—
J Mthimunye	373	—	—	—
SJ Vilakazi	309	—	—	—
	2 852	—	—	—
Prescribed officer				
DA Suntup*	—	1 428	—	54
	—	1 428	—	54
	2 852	23 413	—	464

* DB Rivkind resigned with effect from 14 November 2013. DA Suntup was appointed a director on 14 November 2013.

NOTES TO THE GROUP ANNUAL FINANCIAL STATEMENTS CONTINUED

For the year ended 31 May 2014

Subtotal R'000	Services as directors of subsidiaries of Blue Label Telecoms Limited R'000	Salary and allowances from subsidiaries R'000	Bonuses and performance- related payments from subsidiaries R'000	Retirement and related benefits from subsidiaries R'000	Corporate finance and legal fees for services rendered to Blue Label Telecoms Group R'000	Total R'000	Fair value of forfeitable shares R'000
6 797	—	—	—	—	—	6 797	10 069
6 797	—	—	—	—	—	6 797	10 069
5 731	—	—	—	—	—	5 731	8 489
1 482	—	—	—	—	—	1 482	4 390
1 588	—	—	—	—	—	1 588	4 390
22 395	—	—	—	—	—	22 395	37 407
843	—	—	—	—	—	843	—
264	—	—	—	—	—	264	—
540	460	—	—	—	—	1 000	—
523	—	—	—	—	10 874	11 397	—
373	—	—	—	—	—	373	—
309	—	—	—	—	—	309	—
2 852	460	—	—	—	10 874	14 186	—
1 482	—	—	—	—	—	1 482	—
1 482	—	—	—	—	—	1 482	—
26 729	460	—	—	—	10 874	38 063	37 407

NOTES TO THE GROUP ANNUAL FINANCIAL STATEMENTS CONTINUED

For the year ended 31 May 2014

29. DIRECTORS' AND PRESCRIBED OFFICER'S EMOLUMENTS (continued)

	Blue Label Services as directors of Blue Label Telecoms Limited R'000	Salary and allowances R'000	Bonuses and performance- related payments R'000	Other benefits R'000
For the year ended 31 May 2013				
Executive directors				
BM Levy	—	6 303	7 695	109
MS Levy	—	6 312	7 695	100
M Pamensky	—	5 335	3 784	71
DB Rivkind	—	2 753	1 957	42
	—	20 703	21 131	322
Non-executive directors				
LM Nestadt	795	—	—	—
K Ellerin	194	—	—	—
G Harlow	473	—	—	—
NN Lazarus	421	—	—	—
J Mthimunya	385	—	—	—
SJ Vilakazi	231	—	—	—
	2 499	—	—	—
Prescribed officer				
DA Suntup	—	2 694	1 957	101
	—	2 694	1 957	101
	2 499	23 397	23 088	423

The fair value of forfeitable shares per director has been included.

No director has a notice period of more than one year.

No directors' service contract includes predetermined compensation as a result of termination that would exceed one year's salary and benefits.

NOTES TO THE GROUP ANNUAL FINANCIAL STATEMENTS CONTINUED

For the year ended 31 May 2014

Subtotal R'000	Services as directors of subsidiaries of Blue Label Telecoms Limited R'000	Salary and allowances from subsidiaries R'000	Bonuses and performance- related payments from subsidiaries R'000	Retirement and related benefits from subsidiaries R'000	Corporate finance and legal fees for services rendered to Blue Label Telecoms Group R'000	Total R'000	Fair value of forfeitable shares R'000
14 107	—	—	—	—	—	14 107	9 353
14 107	—	—	—	—	—	14 107	9 353
9 190	—	—	—	—	—	9 190	7 885
4 752	—	—	—	—	—	4 752	4 078
42 156	—	—	—	—	—	42 156	30 670
795	—	—	—	—	—	795	—
194	—	—	—	—	—	194	—
473	113	—	—	—	—	586	—
421	—	—	—	—	9 785	10 205	—
385	—	—	—	—	—	385	—
231	—	—	—	—	—	231	—
2 499	113	—	—	—	9 785	12 396	—
4 752	—	—	—	—	—	4 752	4 078
4 752	—	—	—	—	—	4 752	4 078
49 407	113	—	—	—	9 785	59 304	34 748

NOTES TO THE GROUP ANNUAL FINANCIAL STATEMENTS CONTINUED

For the year ended 31 May 2014

29. DIRECTORS' AND PRESCRIBED OFFICER'S EMOLUMENTS (continued)

	Issue date	Issue price	Vesting date
Forfeitable share scheme per director and prescribed officer			
For the year ended 31 May 2014			
BM Levy	1 September 2010	4.7	31 August 2013
BM Levy	1 October 2011	4.5	31 August 2014
BM Levy	3 September 2012	6.71	31 August 2015
BM Levy	2 September 2013	8.75	31 August 2016
MS Levy	1 September 2010	4.7	31 August 2013
MS Levy	1 October 2011	4.5	31 August 2014
MS Levy	3 September 2012	6.71	31 August 2015
MS Levy	2 September 2013	8.75	31 August 2016
MV Pamensky	1 September 2010	4.7	31 August 2013
MV Pamensky	1 October 2011	4.5	31 August 2014
MV Pamensky	3 September 2012	6.71	31 August 2015
MV Pamensky	2 September 2013	8.75	31 August 2016
DB Rivkind	1 September 2010	4.7	31 August 2013
DB Rivkind	1 October 2011	4.5	31 August 2014
DB Rivkind	3 September 2012	6.71	31 August 2015
DB Rivkind	2 September 2013	8.75	31 August 2016
DA Suntup	1 September 2010	4.7	31 August 2013
DA Suntup	1 October 2011	4.5	31 August 2014
DA Suntup	3 September 2012	6.71	31 August 2015
DA Suntup	2 September 2013	8.75	31 August 2016

NOTES TO THE GROUP ANNUAL FINANCIAL STATEMENTS CONTINUED

For the year ended 31 May 2014

Awards outstanding as at the beginning of the year	Number of shares awarded	Awards forfeited during the year	Awards vested during the year	Balance as at the end of the year
450 486	—	(16 910)	(433 576)	—
470 507	—	—	—	470 507
334 474	—	—	—	334 474
—	271 883	—	—	271 883
1 255 467	271 883	(16 910)	(433 576)	1 076 864
450 486	—	(16 910)	(433 576)	—
470 507	—	—	—	470 507
334 474	—	—	—	334 474
—	271 883	—	—	271 883
1 255 467	271 883	(16 910)	(433 576)	1 076 864
379 787	—	(14 256)	(365 531)	—
396 667	—	—	—	396 667
281 982	—	—	—	281 982
—	229 214	—	—	229 214
1 058 436	229 214	(14 256)	(365 531)	907 863
196 409	—	(7 372)	(189 037)	—
205 139	—	—	—	205 139
145 829	—	—	—	145 829
—	118 540	—	—	118 540
547 377	118 540	(7 372)	(189 037)	469 508
196 409	—	(7 372)	(189 037)	—
205 139	—	—	—	205 139
145 829	—	—	—	145 829
—	118 540	—	—	118 540
547 377	118 540	(7 372)	(189 037)	469 508

NOTES TO THE GROUP ANNUAL FINANCIAL STATEMENTS CONTINUED

For the year ended 31 May 2014

29. DIRECTORS' AND PRESCRIBED OFFICER'S EMOLUMENTS (continued)

	Issue date	Issue price	Vesting date
Forfeitable share scheme per director and prescribed officer			
For the year ended 31 May 2013			
BM Levy	27 November 2009	5.85	1 September 2012
BM Levy	1 September 2010	4.7	31 August 2013
BM Levy	1 October 2011	4.5	31 August 2014
BM Levy	3 September 2012	6.71	31 August 2015
MS Levy	27 November 2009	5.85	1 September 2012
MS Levy	1 September 2010	4.7	31 August 2013
MS Levy	1 October 2011	4.5	31 August 2014
MS Levy	3 September 2012	6.71	31 August 2015
MV Pamensky	27 November 2009	5.85	1 September 2012
MV Pamensky	1 September 2010	4.7	31 August 2013
MV Pamensky	1 October 2011	4.5	31 August 2014
MV Pamensky	3 September 2012	6.71	31 August 2015
DB Rivkind	27 November 2009	5.85	1 September 2012
DB Rivkind	1 September 2010	4.7	31 August 2013
DB Rivkind	1 October 2011	4.5	31 August 2014
DB Rivkind	3 September 2012	6.71	31 August 2015
DA Suntup	27 November 2009	5.85	1 September 2012
DA Suntup	1 September 2010	4.7	31 August 2013
DA Suntup	1 October 2011	4.5	31 August 2014
DA Suntup	3 September 2012	6.71	31 August 2015

NOTES TO THE GROUP ANNUAL FINANCIAL STATEMENTS CONTINUED

For the year ended 31 May 2014

Awards outstanding as at the beginning of the year	Number of shares awarded	Awards forfeited during the year	Awards vested during the year	Balance as at the end of the year
343 060	—	(39 006)	(304 054)	—
450 486	—	—	—	450 486
470 507	—	—	—	470 507
—	334 474	—	—	334 474
1 264 053	334 474	(39 006)	(304 054)	1 255 467
343 060	—	(39 006)	(304 054)	—
450 486	—	—	—	450 486
470 507	—	—	—	470 507
—	334 474	—	—	334 474
1 264 053	334 474	(39 006)	(304 054)	1 255 467
250 148	—	(28 442)	(221 706)	—
379 787	—	—	—	379 787
396 667	—	—	—	396 667
—	281 982	—	—	281 982
1 026 602	281 982	(28 442)	(221 706)	1 058 436
149 572	—	(17 007)	(132 565)	—
196 409	—	—	—	196 409
205 139	—	—	—	205 139
—	145 829	—	—	145 829
551 120	145 829	(17 007)	(132 565)	547 377
149 572	—	(17 007)	(132 565)	—
196 409	—	—	—	196 409
205 139	—	—	—	205 139
—	145 829	—	—	145 829
551 120	145 829	(17 007)	(132 565)	547 377