

NOTES TO THE GROUP ANNUAL FINANCIAL STATEMENTS

CONTINUED

for the year ended 31 May 2024

5. EMPLOYEES continued

5.3 Directors' emoluments

	Blue Label Services as Directors of Blue Label Telecoms Limited R'000	Services as Directors of subsidiaries of Blue Label Telecoms Limited R'000
For the year ended 31 May 2024		
Executive Directors		
BM Levy	—	—
MS Levy	—	—
DA Suntup	—	—
	—	—
Non-Executive Directors		
LM Nestadt	2 486	—
KM Ellerine*	—	—
JS Mthimunya	1 290	68
SJ Vilakazi	1 223	—
H Masondo	507	—
NP Mnxasana	790	45
LE Mthimunya	1 162	50
	7 458	163
	7 458	163
Prescribed officers		
GB Levin	—	—
JS Newman	—	—
	—	—
	7 458	163

* Non-Executive Director, KM Ellerine, resigned on 5 June 2023.

For the year ended 31 May 2023

Executive Directors

BM Levy	—	—
MS Levy	—	—
DA Suntup	—	—
	—	—

Non-Executive Directors

LM Nestadt	2 323	—
KM Ellerine	720	—
GD Harlow**	511	211
JS Mthimunya	1 206	68
SJ Vilakazi	1 102	—
PL Zim***	469	45
NP Mnxasana	739	21
LE Mthimunya	632	—
	7 702	345
	7 702	345

Prescribed officers

GB Levin	—	—
JS Newman	—	—
	—	—
	7 702	345

** Independent Non- Executive Director, GD Harlow, resigned on 19 October 2022.

*** Independent Non- Executive Director, PL Zim, resigned on 22 February 2023.

The fair value of conditional shares per Director has been included.

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

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

Salary and allowances from subsidiaries R'000	Bonuses and performance-related payments R'000	Other benefits from subsidiaries R'000	Total R'000	Fair value of conditional shares R'000
11 701	6 649	—	18 350	15 030
11 701	6 649	—	18 350	15 030
6 198	2 406	36	8 640	7 961
29 600	15 704	36	45 340	38 021
—	—	—	2 486	—
—	—	—	—	—
—	—	—	1 358	—
—	—	—	1 223	—
—	—	—	507	—
—	—	—	835	—
—	—	—	1 212	—
—	—	—	7 621	—
29 600	15 704	36	52 961	38 021
5 318	886	240	6 444	5 276
5 172	1 656	—	6 828	3 322
10 490	2 542	240	13 272	8 598
40 090	18 246	276	66 233	46 619
10 936	10 936	—	21 872	11 581
10 936	10 936	—	21 872	11 581
5 792	4 054	—	9 846	6 134
27 664	25 926	—	53 590	29 296
—	—	—	2 323	—
—	—	—	720	—
—	—	—	722	—
—	—	—	1 274	—
—	—	—	1 102	—
—	—	—	514	—
—	—	—	760	—
—	—	—	632	—
—	—	—	8 047	—
27 664	25 926	—	61 637	29 296
4 970	—	206	5 176	4 135
4 833	2 417	—	7 250	1 343
9 803	2 417	206	12 426	5 478
37 467	28 343	206	74 063	34 774

NOTES TO THE GROUP ANNUAL FINANCIAL STATEMENTS

CONTINUED

for the year ended 31 May 2024

5. EMPLOYEES continued

5.3 Directors' emoluments continued

	Issue date	Issue price R	Vesting date
CONDITIONAL SHARE PLAN			
For the year ended 31 May 2024			
Executive Directors			
BM Levy	1 September 2020	3.20	31 August 2023
BM Levy	6 April 2022	6.42	31 August 2024
BM Levy	1 September 2022	6.25	31 August 2025
BM Levy	1 November 2023	3.22	31 August 2026
MS Levy	1 September 2020	3.20	31 August 2023
MS Levy	6 April 2022	6.42	31 August 2024
MS Levy	1 September 2022	6.25	31 August 2025
MS Levy	1 November 2023	3.22	31 August 2026
DA Suntup	1 September 2020	3.20	31 August 2023
DA Suntup	6 April 2022	6.42	31 August 2024
DA Suntup	1 September 2022	6.25	31 August 2025
DA Suntup	1 November 2023	3.22	31 August 2026
Prescribed officers			
GB Levin	1 September 2020	3.20	31 August 2023
GB Levin	6 April 2022	6.42	31 August 2024
GB Levin	1 September 2022	6.25	31 August 2025
GB Levin	1 November 2023	3.22	31 August 2026
JS Newman	6 April 2022	6.42	31 August 2024
JS Newman	1 September 2022	6.25	31 August 2025
JS Newman	1 November 2023	3.22	31 August 2026
CONDITIONAL SHARE PLAN			
For the year ended 31 May 2023			
Executive Directors			
BM Levy	18 November 2019	2.55	31 August 2022
BM Levy	01 September 2020	3.20	31 August 2023
BM Levy	06 April 2022	6.42	31 August 2024
BM Levy	01 September 2022	6.25	31 August 2025
MS Levy	18 November 2019	2.55	31 August 2022
MS Levy	01 September 2020	3.20	31 August 2023
MS Levy	06 April 2022	6.42	31 August 2024
MS Levy	01 September 2022	6.25	31 August 2025
DA Suntup	18 November 2019	2.55	31 August 2022
DA Suntup	01 September 2020	3.20	31 August 2023
DA Suntup	06 April 2022	6.42	31 August 2024
DA Suntup	01 September 2022	6.25	31 August 2025
Prescribed officers			
GB Levin	18 November 2019	2.55	31 August 2022
GB Levin	01 September 2020	3.20	31 August 2023
GB Levin	06 April 2022	6.42	31 August 2024
GB Levin	01 September 2022	6.25	31 August 2025
JS Newman	06 April 2022	6.42	31 August 2024
JS Newman	01 September 2022	6.25	31 August 2025

Awards outstanding as at the of the year	Number of shares awarded during the year	Awards forfeited during the year	Awards vested during the year	Balance as at the end of the year
1 520 776	138 999	—	(1 659 775)	—
803 501	—	—	—	803 501
874 878	—	—	—	874 878
—	1 817 001	—	—	1 817 001
3 199 155	1 956 000	—	(1 659 775)	3 495 380
1 520 776	138 999	—	(1 659 775)	—
803 501	—	—	—	803 501
874 878	—	—	—	874 878
—	1 817 001	—	—	1 817 001
3 199 155	1 956 000	—	(1 659 775)	3 495 380
805 462	73 619	—	(879 081)	—
425 565	—	—	—	425 565
463 369	—	—	—	463 369
—	962 354	—	—	962 354
1 694 396	1 035 973	—	(879 081)	1 851 288
328 125	29 991	—	(358 116)	—
615 300	—	—	—	615 300
198 801	—	—	—	198 801
—	412 882	—	—	412 882
1 142 226	442 873	—	(358 116)	1 226 983
177 570	—	—	—	177 570
193 344	—	—	—	193 344
—	401 549	—	—	401 549
370 914	401 549	—	—	772 463
1 908 425	258 210	—	(2 166 635)	—
1 520 776	—	—	—	1 520 776
803 501	—	—	—	803 501
—	874 878	—	—	874 878
4 232 702	1 133 088	—	(2 166 635)	3 199 155
1 908 425	258 210	—	(2 166 635)	—
1 520 776	—	—	—	1 520 776
803 501	—	—	—	803 501
—	874 878	—	—	874 878
4 232 702	1 133 088	—	(2 166 635)	3 199 155
1 010 776	136 758	—	(1 147 534)	—
805 462	—	—	—	805 462
425 565	—	—	—	425 565
—	463 369	—	—	463 369
2 241 803	600 127	—	(1 147 534)	1 694 396
318 400	43 080	—	(361 480)	—
328 125	—	—	—	328 125
615 300	—	—	—	615 300
—	198 801	—	—	198 801
1 261 825	241 881	—	(361 480)	1 142 226
177 570	—	—	—	177 570
—	193 344	—	—	193 344
177 570	193 344	—	—	370 914