



## NATIONAL ASSEMBLY

### QUESTION FOR WRITTEN REPLY

**QUESTION NUMBER: 2474 [NW2731E]**

**DATE OF PUBLICATION: 25 August 2017**

#### **2474. Mr R A Lees (DA) to ask the Minister of Finance:**

- 1) What are the full details of the (a) remuneration package, including fringe benefits, that will be paid to SA Airways' (SAA) newly appointed Chief Executive Officer, (name furnished), (b) the performance targets agreed to by the specified person and (c) term of the employment contract entered into with the specified person;
- 2) whether there are any (a) financial bonuses that will be paid to the specified person and/or (b) penalties that will be imposed on the specified person if performance targets are not met; if not, in each case; why not; if so, what are the relevant details in each case;
- 3) Whether the specified person imposed any conditions on SAA before or after the specified person's appointment as CEO of SAA; if so, what are the relevant details?

NW2731E

#### **REPLY:**

- 1) (a) The remuneration package that will be SA Airways' (SAA) newly appointed Chief Executive Officer Mr Vuyani Jarana will be determined in line with the median recommended by the State Owned Enterprises Remuneration Guidelines (SOEG) for a category A State Owned Company (SOC) which SAA falls within, (b) the performance targets will be agreed in terms of a signed contract/ agreement which will be reached in Mr Jarana's first month of employment (c) The term of employment is a five (5) year Fixed Term Contract, renewable.
- 2) Any (a) financial bonuses that will be paid to Mr Jarana and/or (b) penalties that will be imposed on him if performance targets are not met will be agreed in terms of a signed employment contract/ agreement which will be reached in Mr Jarana's first month of employment.

- 3) Mr Vuyani Jarana has not imposed any conditions on SAA before or after the appointment as CEO of SAA. However, he has proposed certain conditions which the Board will be considering.