Question No. 28  How many times has the board met since their appointment and what were the issues dealt with?

The board and its governance structures have had 25 meetings between 01 September 2016 and 31 December 2016. Matters dealt with at each meeting are tabulated below.

<table>
<thead>
<tr>
<th>1.</th>
<th>MEETING WITH MINISTER OF FINANCE OF 09 SEPTEMBER 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Introductory meeting with Minister and new Board.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>2.</th>
<th>BOARD MEETING OF 18 SEPTEMBER 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Approval of the 2015/16 AFS</td>
</tr>
<tr>
<td></td>
<td>Liquidity Analysis</td>
</tr>
<tr>
<td></td>
<td>Review and approval of the Presentation to SCOF</td>
</tr>
<tr>
<td></td>
<td>Memorandum of Demands (MOD) from the Civil Society Group</td>
</tr>
<tr>
<td></td>
<td>Meetings Calendar till the end of the year 2016 and Composition of the Governance Structures</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>3.</th>
<th>BOARD INDUCTION SESSION OF 29 AND 30 SEPTEMBER 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Induction of new Board members.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>4.</th>
<th>BOARD MEETING OF 30 SEPTEMBER 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Finance and Investment Committee Mandate to assist Management in engaging Financial Institutions to conclude funding arrangements for SAA</td>
</tr>
<tr>
<td></td>
<td>Appointment of Directors to Subsidiary Boards</td>
</tr>
<tr>
<td></td>
<td>Establishment of the Ad Hoc Committees on Strategic Stakeholder and Media Relations and Procurement</td>
</tr>
<tr>
<td></td>
<td>Government Guarantee Conditions - Noting</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>5.</th>
<th>BOARD MEETING OF 12 OCTOBER 2016</th>
</tr>
</thead>
</table>

**Strategy Session Dates**
Notice and Agenda of SAA’s Annual General Meeting

Appointment of CEO – Key Selection Criteria

Action List from National Treasury’s Letter Dated 14 September 2016

<table>
<thead>
<tr>
<th>6. BOARD MEETING WITH THE MINISTER OF FINANCE – 28 OCTOBER 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Establishment of the Finance Committee</td>
</tr>
<tr>
<td>Update on the Liquidity Requirement and the R16 Billion Request for Proposal (RFP)</td>
</tr>
<tr>
<td>Update on the Review and Refinement of the Long-Term Turnaround Strategy (LTTS)</td>
</tr>
<tr>
<td>FY 2016/17 Shareholder’s Compact</td>
</tr>
<tr>
<td>Status on the Investigations and Executive Management Suspensions</td>
</tr>
<tr>
<td>Progress on the Appointment of Permanent CEO, CFO and Other Key Executives</td>
</tr>
<tr>
<td>Procurement</td>
</tr>
<tr>
<td>Weekly Oversight Meetings</td>
</tr>
<tr>
<td>Communication Protocol</td>
</tr>
<tr>
<td>Liquidity crisis management</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>7. BOARD MEETING 29 NOVEMBER 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Addendum on certain Key Performance Indicators (KPIs) in the FY17 Shareholder’s Compact</td>
</tr>
<tr>
<td>Amendment of Signatories on the Airbus A320/ A330 Swap Transaction</td>
</tr>
<tr>
<td>Payment of Value Added Tax (VAT) in respect of the Receipt of A330 Aircraft</td>
</tr>
<tr>
<td>Constitution of the Long-Term Turnaround Strategy Committee (LTTSC)</td>
</tr>
<tr>
<td>Funding Requirement - Approval of Guaranteed Short-Term Banking Facilities and Additional R2.5 Billion Working Capital Facilities under Project Phoenix</td>
</tr>
<tr>
<td>Charters and Terms of References (ToRs)</td>
</tr>
<tr>
<td>- Audit and Risk Committee Charter</td>
</tr>
<tr>
<td>- Remuneration, Human Resources and Nominations Committee Charter</td>
</tr>
<tr>
<td>- the Social, Ethics and Governance Committee Charter</td>
</tr>
<tr>
<td>8. BOARD STRATEGY SESSION 08 AND 09 DECEMBER 2016</td>
</tr>
<tr>
<td>-----------------------------------------------</td>
</tr>
<tr>
<td>Board Strategy Session</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>9. AUDIT AND RISK COMMITTEE MEETING OF 11 NOVEMBER 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>CONSTITUTION OF THE COMMITTEE</td>
</tr>
<tr>
<td>Revised Audit and Risk Committee Terms of Reference</td>
</tr>
<tr>
<td>2017 Work Plan</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>FINANCIAL MATTERS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Review of Half Year Financial Results – 1 April to 30 September 2016</td>
</tr>
<tr>
<td>Topic</td>
</tr>
<tr>
<td>----------------------------------------------------------------------</td>
</tr>
<tr>
<td>Cash Flow and Liquidity</td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td>Review of all Guarantees in Place and Compliance thereto</td>
</tr>
<tr>
<td>Update on Weekly SAA/National Treasury Meetings</td>
</tr>
<tr>
<td>EXTERNAL AUDITORS</td>
</tr>
<tr>
<td>External Auditors Management Report</td>
</tr>
<tr>
<td>ENTERPRISE-WIDE RISK MANAGEMENT</td>
</tr>
<tr>
<td>Legal, Risk and Compliance Report</td>
</tr>
<tr>
<td>Risk Management Governance Framework including Risk Registers</td>
</tr>
<tr>
<td>Irregular and Fruitless Expenditure Tracker</td>
</tr>
<tr>
<td>Group Intellectual Property Policy</td>
</tr>
<tr>
<td>IT Governance Report</td>
</tr>
<tr>
<td>INTERNAL AUDIT</td>
</tr>
<tr>
<td>2015/16 4th Quarter Internal Audit Report Control Environment Assessment</td>
</tr>
<tr>
<td>2016/17 1st Quarter Internal Audit Report – Follow-up Report</td>
</tr>
<tr>
<td>2nd Quarter Internal Audit Report</td>
</tr>
<tr>
<td>External Assessment of the Internal Audit Function</td>
</tr>
<tr>
<td>Misconduct, Fraudulent and Corrupt Activities Report</td>
</tr>
<tr>
<td>Fraud Prevention Plan – Progress Report</td>
</tr>
<tr>
<td>COMBINED ASSURANCE</td>
</tr>
<tr>
<td>Nomination of Auditor General to act as External Auditor for SAA Subsidiaries Excluding Mango for the 2016/17 Financial Year</td>
</tr>
<tr>
<td>Pre-Engagement Matters</td>
</tr>
<tr>
<td>------------------------</td>
</tr>
<tr>
<td><strong>AUDIT AND RISK COMMITTEE MEETING OF 11 NOVEMBER 2016 – CLOSED SESSION WITH INTERNAL AUDIT</strong></td>
</tr>
<tr>
<td>SAP Utilisation</td>
</tr>
<tr>
<td>Tracking of Significant Audit Findings Through the Balanced Scorecard (BSC)</td>
</tr>
<tr>
<td>Whistle-Blower Hotline</td>
</tr>
<tr>
<td>Chief Audit Executive’s Reporting Line</td>
</tr>
<tr>
<td>Combined Assurance Report</td>
</tr>
<tr>
<td><strong>AUDIT AND RISK COMMITTEE MEETING OF 11 NOVEMBER 2016 – CLOSED SESSION WITH MANAGEMENT</strong></td>
</tr>
<tr>
<td>ARC Focus on Financial Risk</td>
</tr>
<tr>
<td>Segregation of Duties and Responsibilities Between the Board and Management</td>
</tr>
<tr>
<td>Mango Tender for Internal Auditor</td>
</tr>
<tr>
<td><strong>10. AUDIT AND RISK COMMITTEE MEETING OF 20 DECEMBER 2016</strong></td>
</tr>
<tr>
<td>Proposed Investigation of Ms Mpshe’s Matter</td>
</tr>
<tr>
<td>Proposed investigation of the Michelin award and cancellation thereof, and recommendation to substitute award to Bridgestone</td>
</tr>
<tr>
<td>Proposal to deal with whistle blower reports</td>
</tr>
<tr>
<td><strong>11. REMUNERATION, HUMAN RESOURCES AND NOMINATIONS COMMITTEE - 11 OCTOBER 2016</strong></td>
</tr>
<tr>
<td>Reconfirmation of REMCO Terms of Reference</td>
</tr>
<tr>
<td>Preparation of the Year Plan</td>
</tr>
<tr>
<td>Number of Acting Positions at Executive Management Level</td>
</tr>
<tr>
<td>Filling of CEO and CFO Positions</td>
</tr>
<tr>
<td>Outstanding Labour Cases Involving Senior Staff</td>
</tr>
<tr>
<td>Other Labour Matters</td>
</tr>
<tr>
<td>---------------------</td>
</tr>
<tr>
<td><strong>Organisational Structure</strong></td>
</tr>
<tr>
<td><strong>12. REMUNERATION, HUMAN RESOURCES AND NOMINATIONS COMMITTEE - 02 NOVEMBER 2016</strong></td>
</tr>
<tr>
<td>State Security Agency Report</td>
</tr>
<tr>
<td><strong>AUSA Bargaining Unit within SAA Technical</strong></td>
</tr>
<tr>
<td>SAA Technical Maternity Leave Benefit</td>
</tr>
<tr>
<td>Request for Department Name Change from SSR Department to Group Corporate Affairs</td>
</tr>
<tr>
<td><strong>CONTINUATION OF REMUNERATION, HUMAN RESOURCES AND NOMINATIONS COMMITTEE MEETING OF - 02 NOVEMBER 2016 HELD ON 09 NOVEMBER 2016</strong></td>
</tr>
<tr>
<td>Aviation Union of South Africa (AUSA) Bargaining Unit within SAA Technical</td>
</tr>
<tr>
<td>SAA Technical Maternity Leave Benefit</td>
</tr>
<tr>
<td>Request for Department Name Change from Shareholder and Stakeholder Relations (SSR) to Group Corporate Affairs</td>
</tr>
<tr>
<td>REMCO Charter</td>
</tr>
<tr>
<td>REMCO 2017 Calendar Work Plan</td>
</tr>
<tr>
<td>Constitution of the Procurement and Long-Term Turnaround Strategy Committees</td>
</tr>
<tr>
<td>Human Resources Report</td>
</tr>
<tr>
<td>Exit Interviews Report</td>
</tr>
<tr>
<td>HR LTTS Themes</td>
</tr>
<tr>
<td>Performance Management Report</td>
</tr>
<tr>
<td>Employee Development Report</td>
</tr>
<tr>
<td>Succession Development Report</td>
</tr>
<tr>
<td>Review of the Disciplinary Cases</td>
</tr>
</tbody>
</table>
### 13. FINANCE COMMITTEE MEETING – 13 SEPTEMBER 2016

- Going Concern Guarantee
- 2014/2015 Annual Financial Statements
- 2015/2016 Annual Financial Statements
- Cash flow and liquidity position

### 14. FINANCE COMMITTEE MEETING – 21 SEPTEMBER 2016

- Liquidity Report and Financial Risks Update
- Feedback from the Lenders and National Treasury in respect of the Debt Stand-still Agreement Proposal by the Board
- Way Forward

### 15. FINANCE COMMITTEE MEETING – 14 OCTOBER 2016

- Banking Proposal and Conditions
- Request for Proposals (RFP) for the R16bn debt consolidation
- Liquidity and Cash Flow Report - New Working Capital of R1,5 billion
- Maturities Falling / due in SAA’s 2017 Financial Year
- Resolution - Project Phoenix (Debt Restructuring)
- Blocked funds in Angola
- Plan on appointing Interim Group Treasurer

### 16. FINANCE COMMITTEE MEETING – 22 NOVEMBER 2016

- Importation of five new A330-300 Aircraft: Customs VAT Payment
- Rate Acceptance and Placement Instructions as per SAA Aviation Policy Renewal Terms for a 12 Month period ending 30 November 2017
- Approval of Guarantees and Standby Letters of Credit
- Request for the Approval of the Airport Use Agreement for Washington with Metropolitan Washington Airport Authority
<table>
<thead>
<tr>
<th>Provision of Banking Services</th>
</tr>
</thead>
<tbody>
<tr>
<td>Finance Committee Terms of Reference</td>
</tr>
<tr>
<td>2017 FINCO Work Plan.</td>
</tr>
<tr>
<td>Request for the Confinement of the Supply of Major Galley Equipment to Zodiac</td>
</tr>
<tr>
<td>Request for the Cancellation of the Appointment of Training Service Providers Tender.</td>
</tr>
<tr>
<td>Suppliers for Supply of Jet A1 Fuel at SAA’s Domestic Locations</td>
</tr>
<tr>
<td>Supplier for the supply of Jet A1 Fuel at International Locations</td>
</tr>
<tr>
<td>Cancellation of the Award of Aircraft Tyres Contract</td>
</tr>
</tbody>
</table>

17. **FINANCE COMMITTEE MEETING – 20 DECEMBER 2016**

- Restructuring Advisor Update
- Transactional Banking Services Update
- Jet A1 Fuel Stop Gap Measures
- Update on Project Phoenix Second Draw Down Milestones
- Corporate Plan – Submission Timelines
- Progress on the Debt Consolidation Exercise

18. **SOCIAL, ETHICS AND GOVERNANCE COMMITTEE (SEGCO)– 07 NOVEMBER 2016**

- Second Quarter Report to the Shareholder
- Board Charters for SAA, SAA Technical and Air Chefs
- Committee Terms of Reference (ToR) and/ or Charter
- Social, Ethics and Governance Committee Charter
- Long-Term Turnaround Strategy Committee Charter
- Group Governance Cycle
- Committee 2017 Calendar Year Work Plan
<table>
<thead>
<tr>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Approach to the Whistle-Blower Matter involving Certain Members of the Board</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>20. AD HOC COMMITTEE ON STAKEHOLDER AND COMMS – 18 OCTOBER 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Terms of Reference of the Ad Hoc Committee on Stakeholder and Communications Management</td>
</tr>
<tr>
<td>Identification of SAA’s Stakeholders</td>
</tr>
<tr>
<td>Determination of the Role of Management in the Committee</td>
</tr>
<tr>
<td>Work Plan for FY 2016/17</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>21. AD HOC COMMITTEE ON STAKEHOLDER AND COMMS – 24 NOVEMBER 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Communications and Media Relations Landscape</td>
</tr>
<tr>
<td>SAA External Communications Policy</td>
</tr>
<tr>
<td>Stakeholder Relations Framework</td>
</tr>
<tr>
<td>Brand Strategy and Implementation Plan 16/17</td>
</tr>
<tr>
<td>Marketing Strategy</td>
</tr>
<tr>
<td>Sponsorship Policy</td>
</tr>
<tr>
<td>Sponsorship Properties 2016</td>
</tr>
<tr>
<td>Committee Terms of Reference</td>
</tr>
<tr>
<td>Process for Responding to Parliamentary Questions</td>
</tr>
<tr>
<td>--------------------------------------------------</td>
</tr>
<tr>
<td>**22. **LONG-TERM TURNAROUND STRATEGY COMMITTEE - 03 NOVEMBER 2016</td>
</tr>
<tr>
<td>Membership of the Committee</td>
</tr>
<tr>
<td>LTTS Terms of Reference</td>
</tr>
<tr>
<td>LTTS - Current Status of the Implementation Framework</td>
</tr>
<tr>
<td>Summary of the LTTS Reports and Key Issues</td>
</tr>
<tr>
<td>Priorities for the LTTS</td>
</tr>
<tr>
<td>Presentations from Deloitte, McKinsey and Other Reviewers of the LTTS</td>
</tr>
<tr>
<td>Implication of SAA in the State Capture Report</td>
</tr>
<tr>
<td>Timeline Implications on the OUTA Matter</td>
</tr>
<tr>
<td>**23. **LONG-TERM TURNAROUND STRATEGY COMMITTEE – 08 NOVEMBER 2016</td>
</tr>
<tr>
<td>90 Day Action Plan Report</td>
</tr>
<tr>
<td>LTTS Report</td>
</tr>
<tr>
<td>Presentation of LTTS Review Reports</td>
</tr>
<tr>
<td>Appointment of a Turnaround Strategy Advisor</td>
</tr>
<tr>
<td>Board Strategy Session Facilitator and Venue</td>
</tr>
<tr>
<td>Progress on the Corporate Plan, Shareholder’s Compact and Budget</td>
</tr>
<tr>
<td>Parliamentary Standing Committee on Finance (SCoF) Preparations</td>
</tr>
<tr>
<td>Presentation of LTTS Review Reports by Deloitte, Oliver Wyman and Mott McDonald</td>
</tr>
<tr>
<td>**25. **LONG-TERM TURNAROUND STRATEGY COMMITTEE – 12 DECEMBER 2016</td>
</tr>
<tr>
<td>Board Strategy Session Feedback and Way Forward</td>
</tr>
</tbody>
</table>