

Telkom's Maseko baulks at order to attend course

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Telkom has instructed its lawyers to write a letter to the Companies and Intellectual Property Commission (CIPC) demanding clarity on its decision that the group's Chief Executive, Sipho Maseko, attend a corporate governance and director's duties course.



Telkom's Sipho Maseko has baulked at going on a special course as recommended by CIPC in February this year. Image: Telkom

The CIPC reprimanded Maseko publicly in February after it found that Telkom had contravened sections of the Companies Act. This was when the company awarded an interest-free R6m loan to suspended chief financial officer Jacques Schindehütte to buy shares in the company.

Maseko said this week that Telkom did not believe that the CIPC had the authority to impose such sanctions against him. He had not attended any such courses.

He added that after the CIPC findings, Telkom's own compliance team started organising forums to provide refresher courses on corporate governance and director's duties for the group's executives.

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