

Media article resignation of Meyer

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Meyer quit SAA to cut ties with board

by [Nicky Smith](#), 20 November 2015, 05:43



Wolf Meyer, right, and Dudu Myeni. Picture: SOWETAN

FORMER South African Airways (SAA) chief financial officer Wolf Meyer says he resigned from the national airline because he no longer trusted the board or its chairwoman Dudu Myeni.

Mr Meyer's departure comes in the same week that acting CEO Thuli Mpshe was replaced by Musa Zwane, who was head of SAA Technical.

Nonexecutive director Tony Dixon left last month while SAA's chief commercial officer, Sylvain Bosc, is on "special leave" and unlikely to return.

Mr Meyer, who wanted to set the record straight about the "real reasons" for leaving the airline, spoke to Business Day a day after he was "nailed" by SAA board members in a parliamentary briefing.

"I resigned because I could no longer associate myself with the conduct of the board and the direction the board was steering the company in," Mr Meyer said. He said in the past two-and-a-half years, he had endured at least four investigations. The pressure and allegations of impropriety had eroded his trust in the board.

SAA has been involved in laborious negotiations to balance out its cash problems with its obligations to pay for new aircraft it ordered years ago.

A solution was reached, negotiated by Mr Meyer and Airbus officials, to change the deal to allow for SAA to acquire the use of new, fuel-efficient aircraft and to save R1.6bn.

It is understood Ms Myeni wanted the contract to lease five A330 wide-body aircraft changed to an outright sale to a third party that would buy the jets on SAA's behalf. She has not disclosed the name of this third party to the other two parties.

However, her plans appear to be in a state of flux as there are now multiple versions of what it is that is being proposed.

In Parliament on Wednesday, SAA's audit committee head Yakhe Kwinana told MPs an EY report had shown that no value for money had been generated from R25bn that SAA had spent on goods and services. She said it had also disclosed that there were no proper contracts in place for some of the services rendered to SAA. Mr Meyer was blamed for this.

"If I was so terrible why didn't they suspend me after all those investigations?" Mr Meyer said.

SAA spokesman Tlali Tlali said on Thursday the airline would not comment further on Mr Meyer's departure.