

Telkom SA SOC Limited
(Incorporated in the Republic of South Africa)
(Registration number 1991/005476/30)
JSE Bond Code: BITEL
JSE Share Code: TKG
ISIN ZAE000044897

INCREASE IN THE SIZE OF THE DMTN PROGRAMME AMOUNT

Noteholders are advised that in line with its authority to do so in terms of the provisions of the programme memorandum for its ZAR10,000,000,000 Domestic Medium Term Note Programme (the “**Programme**”), the board of directors of Telkom, on 09 November 2018, resolved to increase the maximum aggregate outstanding nominal amount of all notes that may be issued under the Programme at any one point in time from ZAR10,000,000,000 to ZAR15,000,000,000 (the “**Increase in the Programme Amount**”). This will allow Telkom the flexibility to manage its debt portfolio relative to its various sources of funding, preserve adequate levels of liquidity and importantly, maintain sustainable debt levels.

The Increase in the Programme Amount is effective from 09 March 2020.

10 March 2020

Debt Sponsor

Nedbank Corporate and Investment Banking, a division of Nedbank Limited.