

Telkom SA SOC Limited

(Registration Number 1991/005476/30)

JSE Share Code: TKG

JSE Bond Code: BITEL

ISIN ZAE000044897

("Telkom" or "the Company")

Changes to the Board of Directors

In accordance with paragraph 3.59 of the Listings Requirements of the JSE Limited, shareholders are advised that Mr Alphonzo Samuels, a non-executive director of the Board of Directors of the Company, has resigned with effect from 01 July 2021 for personal reasons.

In addition, Telkom is pleased to announce the appointment of Mses Olufunke Ighodaro and Ethel Matenge-Sebesho as independent non-executive directors to the Board of Directors with effect from 01 July 2021.

Ms Olufunke Ighodaro ("Funke") is a commercially astute and experienced business leader who has served on the boards of several private and publicly listed companies, bringing diverse and extensive leadership experience and expertise in a large number of business disciplines, but specifically in finance, business strategy, governance and risk management.

Funke holds a BSc (Honours) degree from Salford University, is a Fellow of the Institute of Chartered Accountants in England and Wales and accredited as a Chartered Accountant with SAICA. She is a former CFO of Tiger Brands Limited, Primedia Limited, and an Executive Director of Barloworld Limited and of 9mobile (Nigeria's fourth largest Telco). She founded and led the private equity business of Kagiso Trust Investment Group and is currently a non-executive director of Massmart Holdings Limited, Old Mutual Limited and Old Mutual Life Assurance (South Africa Limited), Ascential Plc and Sabvest Capital Limited. She was formerly a non-executive director of Datatec Limited and Transaction Capital Limited.

Ms Ethel Matenge-Sebesho holds an MBA and an Associate Diploma in Banking (CAIB)SA. Ethel is a highly professional and experienced board director with more than 40 years' experience leading organisations, specifically within the housing and banking industries. She was responsible for driving and establishing new markets to facilitate access to housing finance in the low to medium income market, for several African countries. This involved engaging with mortgage lenders, Banking Regulators, short-term insurers and Insurance Regulators and reputable housing and infrastructure developers. She has succeeded in establishing business operations in Uganda, Rwanda, Kenya, Tanzania, Zambia, Ghana, Botswana, Namibia and Nigeria. By establishing business in all these countries, Ethel has extensive and useful contacts and networks abroad and in most African countries. She held various positions within Standard Chartered Bank and was responsible for management of the Bank's personal banking and marketing activities, as well as the restructuring of all the bank's departments and implementation of new processes.

In 1996 she was appointed by the Botswana Cabinet as a board member of the Botswana Housing Corporation. She currently sits on the FNB Advisory Board, Distell Group Holdings, Ashburton Investments, and Sinmark Trust. She was formerly a non-executive director of FirstRand Limited, and Capevin Holdings.

The above appointments have been made in terms of Telkom's nomination policy. The appointments are based on the alignment of Funke's and Ethel's skills and experience to the identified Board skills gap.

Telkom welcomes Mses. Ighodaro and Matenge-Sebesho to the Board of Directors and looks forward to their contributions to the Company. It further extends its gratitude to Mr Samuels for his contribution and wishes him well in his future endeavours.

Centurion

1 July 2021

Sponsor

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