

Telkom SA SOC Limited
Registration number 1991/005476/30
JSE share code: TKG
JSE bond code: BITEL
ISIN: ZAE000044897
("Telkom" or the "Company")

NOTICE OF PROVISION OF FINANCIAL ASSISTANCE IN TERMS OF SECTION 45 OF THE COMPANIES ACT NO 71 OF 2008 ("ACT")

Shareholders of Telkom are referred to the special resolution tabled and approved at the Annual General Meeting of the Company held on 24 August 2023, in terms of section 45 of the Act authorising the board of directors of the Company (the "**Board**") to provide direct or indirect financial assistance to any company or corporation which is related or inter-related to the Company.

On 17 November 2023 the Board authorised the Company in terms of Section 45(2) of the Act, to provide financial assistance to its subsidiary, Business Connexion Proprietary Limited.

The Board has confirmed that, after considering the reasonably foreseeable financial circumstances of the Company, it is satisfied that, immediately after it provides such financial assistance, the Company would satisfy the solvency and liquidity test, as contemplated in terms of section 4 of the Act and that the terms under which such financial assistance would be given would be fair and reasonable to the Company. Shareholders are advised that the financial assistance (loan finance) to be provided to the related or inter-related companies may exceed 1/10th of 1% of the Company's net worth as at the date of this notification.

Centurion
27 November 2023

Sponsor

Nedbank Corporate and Investment Banking, a division of Nedbank Limited