

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
("Telkom" or the "Issuer")

NOTICE TO NOTEHOLDERS RELATING TO AMENDMENTS TO TELKOM'S DOMESTIC MEDIUM-TERM NOTE PROGRAMME AND APPLICABLE PRICING SUPPLEMENTS

Noteholders are advised that Telkom has distributed a notice of request for written consent of noteholders ("**Notice**") on 27 March 2024 relating to proposed amendments to the Telkom ZAR15,000,000,000 Domestic Medium Term Note Programme ("**Programme Memorandum**") and applicable pricing supplements ("**APSS**") for instrument codes TL25, TL26, TL28, TL29, TL30, TL31, TL32 and TL33 ("**Instrument/s**"), issued under the DMTN Programme.

Telkom proposes that amendments be made to the Programme Memorandum and APSs of each Instrument to update the terms and conditions of the Programme Memorandum and APSs. In addition, a separate information statement will be issued by Telkom.

The proposed amendments have been conditionally formally approved by the JSE Limited and are subject to the consent of the noteholder/s of the Instruments by written extraordinary resolutions ("**Written Extraordinary Resolutions**") in terms of Condition 19 (*Amendment of these Conditions*) of the Programme Memorandum.

The date that Telkom has selected to determine which noteholders recorded in the register of noteholders will receive the Notice, is Wednesday, 27 March 2024.

There are no restrictions imposed on the noteholder/s in respect of the voting and passing of the Written Extraordinary Resolutions.

The notice of request for written consent of noteholders is set out in the appendix to this announcement, which includes full details and instructions relating to the voting in respect of the Written Extraordinary Resolutions.

28 March 2024

Debt Sponsor
Nedbank Corporate and Investment Banking, a division of Nedbank Limited

APPENDIX

TELKOM SA SOC LTD
(Registration Number 1991/005476/30)
JSE Bond Code: BITEL
JSE Share Code: TKG
(the "**Issuer**")

NOTICE OF REQUEST FOR WRITTEN CONSENT OF NOTEHOLDERS IN ACCORDANCE WITH CONDITIONS 18 OF THE TERMS AND CONDITIONS OF THE NOTES

1. This notice of request for consent (this "**Consent Request**") is delivered by the Issuer to each holder of Notes (the "**Noteholders**") issued under the Issuer's ZAR15,000,000,000 domestic medium term note programme (the "**Programme**"), established pursuant to a programme memorandum dated 21 November 2011, as amended and restated from time to time (the "**Programme Memorandum**"), pursuant to the section headed "*Terms and Conditions of the Notes*" (the "**Terms and Conditions**") in accordance with Condition 18 (*Notices*) of the Terms and Conditions for the purposes of obtaining the relevant Noteholders' written consent for the passing of the Extraordinary Resolutions in paragraph 5 below.
2. The purpose of this Consent Request is to seek approval from the Noteholders for the various amendments as required in terms of Condition 19 (*Amendment of these Conditions*) of the Terms and Conditions, to update the Programme Memorandum to align certain commercial terms under the Terms and Conditions to the Issuer's other financing arrangements.
3. Capitalised terms used herein which are not otherwise defined shall bear the meaning ascribed thereto in the Programme Memorandum.
4. The Issuer has the following notes in issue:
 - 4.1 ZAR835,000,000 Unsecured Fixed Rate Notes due 4 September 2024 with stock code TL25 (the "**TL25 Notes**");
 - 4.2 ZAR400,000,000 Unsecured Floating Rate Notes due 25 November 2024 with stock code TL26 (the "**TL26 Notes**");
 - 4.3 ZAR1,000,000,000 Unsecured Fixed Rate Notes due 24 April 2025 with stock code TL28 (the "**TL28 Notes**");
 - 4.4 ZAR500,000,000 Unsecured Floating Rate Notes due 24 April 2025 with stock code TL29 (the "**TL29 Notes**");
 - 4.5 ZAR877,000,000 Unsecured Floating Rate Notes due 10 June 2024 with stock code TL30 (the "**TL30 Notes**");

- 4.6 ZAR623,000,000 Unsecured Floating Rate Notes due 10 June 2026 with stock code TL31 (the "**TL31 Notes**");
- 4.7 ZAR1,000,000,000 Unsecured Floating Rate Notes due 9 February 2027 with stock code TL32 (the "**TL32 Notes**"); and
- 4.8 ZAR700,000,000 Unsecured Floating Rate Notes due 9 March 2033 with stock code TL33 (the "**TL33 Notes**"),

collectively, the "**Notes**".

- 5. The Issuer seeks the Noteholders' written consent in accordance with Condition 18 (*Notices*) of the Terms and Conditions to pass the following Extraordinary Resolutions:

- 5.1 **Extraordinary Resolution No. 1:**

***THAT** the Noteholders of all Notes Outstanding consent to the amendment and restatement of the Programme Memorandum, which will allow the Issuer to issue Notes from time to time.*

- 5.2 **Extraordinary Resolution No. 2:**

***THAT** the Noteholders of the respective Notes Outstanding in respect of the relevant Applicable Pricing Supplement (as defined below) applicable to such Noteholder consent to the amendment and restatement of the terms and conditions of the Applicable Pricing Supplement relating to the TL25 Notes, the Applicable Pricing Supplement relating to the TL26 Notes, the Applicable Pricing Supplement relating to the TL28 Notes, the Applicable Pricing Supplement relating to the TL29 Notes, the Applicable Pricing Supplement relating to the TL30 Notes, the Applicable Pricing Supplement relating to the TL31 Notes, the Applicable Pricing Supplement relating to the TL32 Notes and the Applicable Pricing Supplement relating to the TL33 Notes (collectively, the "**Applicable Pricing Supplements**").*

- 6. The marked-up draft of the amended and restated Programme Memorandum which will apply to all Notes issued or to be issued under the amended and restated Programme is available on the Issuer's website at <https://group.telkom.co.za/ir/debt-investors/debt-securities.shtml>.
- 7. The marked-up drafts of the amended and restated Applicable Pricing Supplements of all Notes Outstanding are available on the Issuer's website at <https://group.telkom.co.za/ir/debt-investors/debt-securities.shtml>.
- 8. The Noteholders are requested to provide their consent to the abovementioned proposals by voting in relation to the Extraordinary Resolutions specified in the Consent Notice annexed hereto as Annexure A and delivering same to the registered office of the relevant Participant that provided said Noteholder with the Consent Notice, and providing a copy thereof to Rand Merchant Bank, a division of FirstRand Bank Limited, for the attention of Delia Patterson at

delia.patterson@rmb.co.za and the Issuer, for the attention of Mr Warren Adams at Adamsww@telkom.co.za by no later than 17h00 on 25 April 2024 in accordance with the terms and conditions of Annexure A. The relevant Participant will then notify Strate Proprietary Limited of the total number of Consent Notices received, containing votes both in favour and not in favour of the proposed Extraordinary Resolutions and any abstentions.

9. This Notice is being delivered to Strate Proprietary Limited in accordance with Condition 19 (*Amendment of these Conditions*) of the Terms and Conditions as read with Condition 18 (*Notices*) of the Terms and Conditions. The record date to be recorded in the Register to receive this Consent Request is 27 March 2024.

ANNEXURE A

For completion by Noteholders in terms of Condition 19 (Amendment of these Conditions) of the Terms and Conditions.

CONSENT NOTICE

- A. We refer to the Notice of request for written consent of Noteholders dated on or about _____ 2024 and provided in accordance with Condition 19 (*Amendment of these Conditions*) of the Terms and Conditions as read with Condition 18 (*Notices*) of the Terms and Conditions (the "**Consent Request**").
- B. Defined terms used in this Consent Notice (the "**Consent Notice**") shall have the meanings given to them in terms of the Terms and Conditions unless otherwise indicated.

I/We _____

being a holder/holders of Notes issued by the Issuer under the Programme hereby confirm:

1. I/We currently hold _____ [**insert Nominal Amount of Notes held**] with Stock Code _____ [**insert**].
2. We hereby confirm our vote in respect of the Extraordinary Resolutions proposed by marking the relevant Column "*For*", "*Against*" or "*Abstain*" below:

	FOR	AGAINST	ABSTAIN
Extraordinary Resolution No. 1			
Extraordinary Resolution No. 2			

SIGNED at _____ on this the _____ day of _____ 2024.

For and on behalf of
[INSERT NOTEHOLDER]

Name:
Capacity: Authorised signatory
Who warrants his/her authority hereto

Name:
Capacity: Authorised signatory
Who warrants his/her authority hereto

NOTES

This Consent Notice must be lodged with the relevant Participant of each Noteholder (that provided said Noteholder with the Consent Notice), as follows:

1. in respect of the relevant Participant, either the original form may be lodged at the registered address of such Participant or a copy of the form may be emailed to such Participant (with the original to follow shortly thereafter);
2. on receipt of this Consent Notice, the relevant Participant must then notify Strate Proprietary Limited of the total number of Consent Notices received, both in favour and not in favour of the proposed resolutions and any abstentions by e-mail of Towera Kete to towerak@strate.co.za copying Strate-CDAdmin@strate.co.za by no later than 17:00 on 25 April 2024; and
3. a copy of the form must be emailed to and providing a copy thereof to Rand Merchant Bank, a division of FirstRand Bank Limited, for the attention of Delia Patterson at delia.patterson@rmb.co.za and the Issuer, for the attention of Mr Warren Adams at Adamsw@telkom.co.za, by no later than 17h00 on 25 April 2024.