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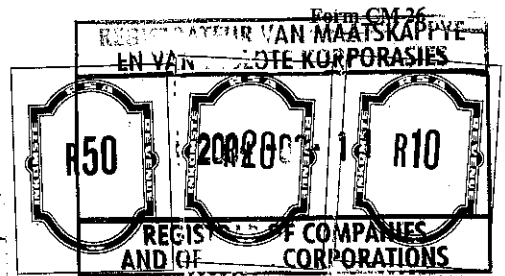
REPUBLIC OF SOUTH AFRICA
COMPANIES ACT, 1973

Special resolution

(Section 200)
(To be lodged in duplicate)

Registration No. Of Company

1991/005476/06



Name of company TELKOM SA LIMITED

Date notice given to members 18 DECEMBER 2003

Date resolution passed 27 JANUARY 2004

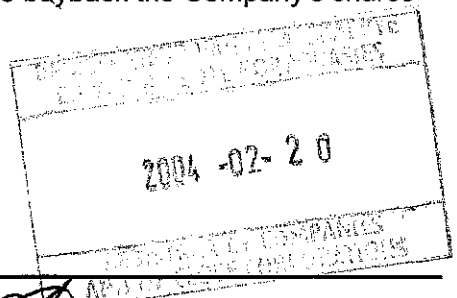
Special resolution passed in terms of section 62/87 of the Act/ of the memorandum/*article 12 & 13 of the articles.

Copy of notice convening meeting attached.
Consent to waive period of notice of meeting (CM 25) attached/*not attached.

CONTENTS OF RESOLUTION
(Use reverse side if necessary)

RESOLVED: That

1. Amendment of clause 33.1.1 of the Company's Articles of Association. (see attached resolution No.1)
2. Special authority to permit the Company and/or its subsidiaries to buyback the Company's shares (see attached resolution No. 2)



Rubber stamp of company, if any, or of secretaries.

Date 11/02/2004

Signature

Director/Secretary/Manager

Name (in block capitals) Vincent Mashale

* Delete whichever not applicable.

To be completed by company

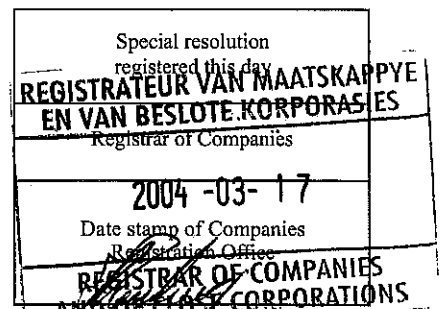
Herewith copy of special resolution as registered.

Registration No. of Company

1991/005476/06

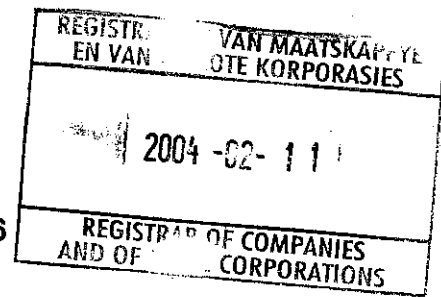
Name of Company: Telkom SA Limited

Postal address: for collection



Not valid unless stamped by the Registrar of Companies

TELKOM SA LIMITED
Registration No. 1991/005476/06
("the Company")



**SPECIAL RESOLUTIONS PASSED AT THE 11th ANNUAL GENERAL
MEETING OF SHAREHOLDERS OF THE COMPANY HELD AT
CENTURION ON 27 JANUARY 2004**

4.1 SPECIAL RESOLUTION 1

RESOLVED that the Articles of Association of the Company be amended as follows:

To amend Clause 33.1 of the Company's Articles of Association as follows:

33.1 "The Directors may:

33.1.1 meet, adjourn and otherwise regulate their meetings as they think fit provided however, that the Board shall meet at least once a quarter, and Directors shall be entitled to convene or direct the Secretary to convene a meeting of the Directors"

The effect of this resolution is to reduce the minimum number of Board meetings per year from 6 to 4.

4.2 SPECIAL RESOLUTION NUMBER 2

"Resolved that,

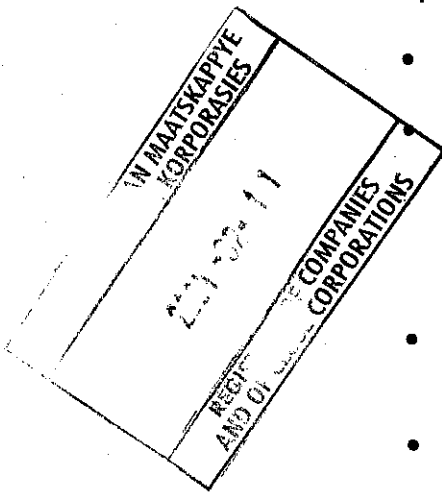
the Company, or a subsidiary of the Company, be authorised, subject to the limitations set out in the provisos to this special resolution 2, by way of a general approval, to acquire ordinary shares in the issued share capital of the Company from time to time, upon such terms and conditions and in such amounts as

acquisition, be adequate for ordinary business purposes, for a period of at least 12 months from the date of their statement,

- and prior to the implementation of any further such acquisition that is implemented within the 12-month period referred to above, the Company provides the JSE with a written statement and confirmation by the directors of the Company to the effect that the provisions of the Companies Act have been complied with in respect of such further acquisition.

It is recorded that the Listings Requirements currently require, inter alia, that the Company may acquire ordinary shares in the Company pursuant to a general approval if:

- authorisation thereto being given by its articles;
- approval by shareholders in terms of a special resolution of the Company, in Annual General /General Meeting, which shall be valid only until the next Annual General Meeting or for 15 months from the date of the resolution, whichever period is shorter;
- such repurchase does not exceed 20% of the Company's issued ordinary share capital in any one financial year;
- the repurchase of securities being effected through the order book operated by the JSE trading system and done without any prior understanding or arrangement between the Company and the counter parties;
- such repurchases are not made at a price more than 10% above the weighted average of the market value of the Company's ordinary shares for the five business days immediately preceding such repurchase; and
- at any point in time, a company may appoint one agent to effect any repurchase(s) on the company's behalf;
- the Company may only undertake a repurchase of its shares if, after such repurchase, it still complies with paragraphs 3.37 to 3.41 of the JSE Listing requirements concerning shareholder spread requirements;
- the Company or its subsidiaries may not repurchase Company shares during a prohibited period as defined in paragraph 3.67 of the JSE Listing Requirements;

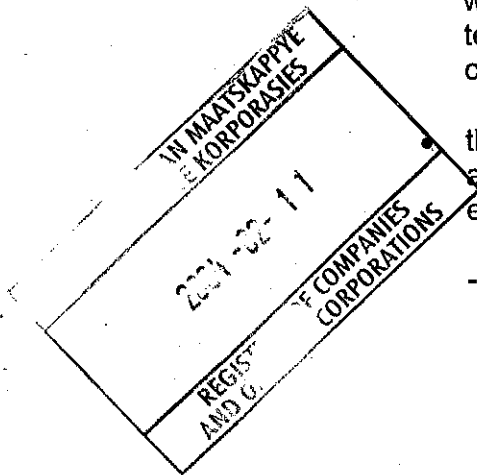


the directors of the Company and/or its subsidiaries may from time to time decide, but always subject to the provisions of the Companies Act, 61 of 1973, as amended ("**Companies Act**") and the Listings Requirements ("**the Listings Requirements**") from time to time of the JSE, which general approval shall endure until the following Annual General Meeting of the Company (whereupon this approval shall lapse unless it is renewed at the aforementioned Annual General Meeting, provided that this approval shall not extend beyond fifteen months from the date of registration of this special resolution number 2), provided that neither the Company nor any subsidiary of the Company shall acquire any ordinary shares in the issued share capital of the Company unless, prior to the implementation of the first such acquisition:

- the Company's directors ensure that its sponsor provides the JSE with the necessary report on the adequacy of the working capital of the Company and its subsidiaries in terms of the Listings Requirements prior to the commencement of the buyback; and

the Company provides the JSE with a written statement and confirmation by the directors of the Company to the effect that, after considering the effect of such acquisition;

- the Company and the Group are at the time of the relevant acquisition, or would after the implementation of the relevant acquisition be, able to pay their debts as they become due in the ordinary course of business, for a period of at least 12 months from the date of their statement;
- the assets of the Company and the Group, would, after the implementation of the relevant acquisition, be in excess of the liabilities of the Company and the Group, for a period of at least 12 months from the date of their statement. For this purpose, the assets and liabilities of the Company and the Group will be recognised and measured in accordance with the accounting policies used in the latest audited annual group financial statements of the Company;
- the share capital and reserves of the Company and the Group would, after the implementation of the relevant acquisition, be adequate for the ordinary business purposes, for a period of at least 12 months from the date of their statement; and
- the working capital of the Company and the Group would, after the implementation of the relevant



- an announcement is published by the Company as soon as ordinary shares constituting, on a cumulative basis, 3% of the number of ordinary shares in issue at the time the general approval is granted ("initial number") have been repurchased and thereafter, after each 3% in aggregate of the initial number has been repurchased, containing full details of such repurchases.

The effect of this special resolution and the reason for it is to grant the Company and its subsidiaries a general approval in terms of the Companies Act to facilitate the acquisition of the Company's own shares, which general approval shall be valid until the earlier of the next Annual General Meeting of the Company or its variation or revocation of such general approval by special resolution by any subsequent general meeting of the Company, provided that the general approval shall not extend beyond 15 months from the date of such meeting. Such general approval will provide the directors with flexibility to effect a repurchase of the Company's shares, should it be in the interest of the Company to do so at any time while the general approval is in force. At the present time the directors have no specific intention with regard to the utilisation of this authority, which will only be used if the circumstances are appropriate.

