Telkom SA SOC Ltd

Notice of Annual General Meeting

For the year ended 31 March 2026

Seamlessly connecting
our customers to a better life

Telkom SA SOC Ltd
(Incorporated in the Republic of South Africa)
(Registration number: 1991/005476/30)
ISIN number: ZAE000044897
JSE bond code: BITEL
JSE share code: TKG
("Telkom" or "the Company")

Notice of annual general meeting

Notice is hereby given to the shareholders of the Company ("shareholders") that the 34th annual general meeting of the shareholders (AGM) will be held through electronic communication and in person at BCX Multi-Function Room, 1021 Lenchen Avenue North, Centurion at 10:00 (South African time) on Thursday, 20 August 2026.

The purpose of the AGM is to:

(a) present to the shareholders the Telkom SA SOC Ltd audited annual financial statements for the year ended 31 March 2026, including the Directors' report, a complete set of which is attached to this notice of AGM;

(b) present to the shareholders a report of the Audit Committee on matters that are within the mandate of that Committee;

(c) present to the shareholders a report of the Social and Ethics Committee on matters that are within the mandate of that Committee;

(d) present to the shareholders a report of the Remuneration Committee on matters that are within the mandate of that Committee;

(e) consider all and any matters of or relating to the Company, which may lawfully be considered and dealt with at the AGM; and

(f) consider and, if deemed fit, pass, with or without modification, the Ordinary and Special Resolutions set out hereunder.

Important dates to note

Record date for receipt of notice of AGM	Friday, 10 July 2026
Notice of AGM distributed to shareholders on	Wednesday, 22 July 2026
Last day to trade to participate in and vote at the AGM	Tuesday, 11 August 2026
Record date to be recorded in the shareholders' register to attend, participate in and vote at the AGM	Friday, 14 August 2026
Last day to lodge forms of proxy by 10:00	Tuesday, 18 August 2026
AGM held at 10:00	Thursday, 20 August 2026
Results of AGM released on SENS on or about	Thursday, 20 August 2026

Voting and proxies at the AGM

1. All shareholders are entitled to attend and speak at the AGM or any cancellation, postponement or adjournment thereof. All holders of ordinary shares will be entitled to vote, using the electronic voting ("e-voting") facility, on each resolution proposed to be passed at the AGM or any cancellation, postponement or adjournment thereof.
2. A shareholder entitled to attend and vote at the AGM is entitled to appoint one or more proxies (who need not be shareholders) to attend, participate in and vote at the AGM in place of that shareholder.
3. The attached form of proxy is to be completed only by those shareholders who:
   (a) hold shares in certificated form; and
   (b) are recorded on the sub-register in dematerialised electronic form with "own name" registration.
4. All other beneficial owners of shares who have dematerialised their shares through a central securities depositary participant (CSDP) or broker, and wish to attend the AGM, must instruct their CSDP or broker to provide them with the necessary letter of representation, or must provide their CSDP or broker with their voting instructions in terms of the relevant custody agreement entered into between them and their CSDP or broker. Those shareholders must NOT complete the attached form of proxy.
5. In order to use the e-voting facility, shareholders must register, log on and cast their proxy e-votes by following the on-screen prompts, which have been detailed in the e-voting and webcast guidelines attached to this notice of AGM. Should shareholders not have access to online channels, please forward the completed form of proxy attached to the notice of AGM to the Company's transfer secretaries in South Africa on or before Tuesday, 18 August 2026.
6. Any shareholder who completes and lodges a form of proxy will nevertheless be entitled to attend, speak and vote in person at the AGM should that shareholder decide to do so. A summary of shareholders' rights in respect of proxy appointments as contained in section 58 of the Companies Act, 71 of 2008 (as amended) (the Companies Act) is set out at the end of this notice of AGM.
7. On a poll, every person entitled to vote, in person or represented by proxy, shall have one vote for every ordinary share held. On a show of hands, each person entitled to vote shall have one vote, irrespective of the number of ordinary shares held. For purposes of this AGM, all voting will take place by way of a poll.
8. In terms of section 63(1) of the Companies Act, before any person may attend or participate in the AGM, that person must present satisfactory identification and the person presiding at the AGM must be reasonably satisfied that the right of the person to participate in and vote at the AGM, either as a shareholder or as a proxy for a shareholder, has been reasonably verified. Forms of identification that will be accepted include an original and valid identity document, driver's licence or a valid passport.
9. All Ordinary Resolutions proposed at the AGM are required to be approved by a majority of greater than 50% of the voting rights exercised in favour of each such resolution, unless otherwise stated.
10. All Special Resolutions proposed at the AGM are required to be approved by at least 75% of the voting rights exercised in favour of each such resolution.

Participation in the AGM

11. The AGM will be conducted through a hybrid method, both electronically and in person, in accordance with the provisions of the Companies Act and the Company's memorandum of incorporation (MoI). Shareholders who wish to participate in the AGM should connect by using the link that will be provided by the Company's e-service provider or by attending in person at the address stipulated. Please refer to the guide attached to this notice of AGM for more information.

Ordinary Resolutions:

Ordinary Resolution Numbers 1.1 to 1.4 – Re-election of Directors

Resolved that the following Directors shall retire from office at the AGM and, being eligible and having offered themselves for re-election, by way of separate resolutions, be and are hereby re-elected as Directors of the Company, in accordance with the Company's MoI, with immediate effect:

1.1 Mr MG Qhena
1.2 Ms O Ighodaro
1.3 Mr KA Rayner
1.4 Mr B Kennedy

Explanatory notes in respect of Ordinary Resolution Numbers 1.1 to 1.4

Ordinary Resolution Numbers 1.1 to 1.4 are proposed for the re-election of Directors of the Company. The re-elections will be conducted by way of a series of votes, each of which is on the candidacy of a single individual to fill a single vacancy.

The Board of Directors (Board) and the Nominations Committee considered each of the Directors put forward for re-election and confirmed that they are suitable to continue serving on the Board, having also considered the requirements of the Companies Act, the JSE Listings Requirements and the King Code on Corporate Governance for South Africa. The Board recommends to the shareholders the re-election of the aforementioned Directors, whose profiles are set out on page 71 of the integrated report.

Ordinary Resolution Numbers 2.1 to 2.5 – Election of Audit Committee Members

Resolved that the following independent Non-executive Directors, each by way of separate resolutions, be and are hereby elected as Members of the Company's Audit Committee from the conclusion of the AGM until the next AGM of the Company:

2.1 Mr KA Rayner (Committee Chairperson)
2.2 Mr PCS Luthuli
2.3 Ms KP Lebina
2.4 Prof. H Singh
2.5 Ms O Ighodaro

Ms O Ighodaro and Mr KA Rayner will be appointed, subject to their re-election as a Director pursuant to Ordinary Resolution Numbers 1.2 and 1.3 being approved by the requisite majority of shareholders.

The profiles of the Directors who are standing for election as Members of the Audit Committee are set out on page 71 of the integrated report.

Explanatory notes in respect of Ordinary Resolution Numbers 2.1 to 2.5

Ordinary Resolution Numbers 2.1 to 2.5 are proposed for the election of the Members of the Audit Committee. The elections will be conducted by way of a series of votes, each of which is on the candidacy of a single individual to fill a single vacancy.

In terms of section 94 of the Companies Act, the audit committee is a statutory committee elected by the shareholders at each AGM. In terms of Regulation 42 of the Companies Regulations, 2011, promulgated under the Companies Act ("Companies Regulations"), at least one-third of the members of a company's audit committee at any time must have academic qualifications or experience in economics, law, corporate governance, finance, accounting, commerce, industry, public affairs or human resource management. The Company has established an Audit Committee which fulfils the functions of an audit committee as contemplated in the Companies Act. The Board and the Nominations Committee considered each of the Directors put forward for election and confirm that they are suitable to serve on the Committee.

Ordinary Resolution Numbers 3.1 to 3.7 – Election of Social and Ethics Committee Members

Resolved that the following Directors, each by way of separate resolutions, be and are hereby elected as Members of the Company's Social and Ethics Committee from the conclusion of the AGM until the next AGM of the Company:

3.1 Ms EG Matenge-Sebesho (Committee Chairperson)
3.2 Ms MLB Msimang
3.3 Mr M Booi
3.4 Ms IO Selele
3.5 Dr SP Sibisi
3.6 Mr S Taukobong
3.7 Ms NS Dlamini

The profiles of the Directors who are standing for election as Members of the Social and Ethics Committee are set out on pages 71 and 72 of the integrated report.

Explanatory notes in respect of Ordinary Resolution Numbers 3.1 to 3.7

Ordinary Resolution Numbers 3.1 to 3.7 are proposed for the election of the Members of the Social and Ethics Committee. The elections will be conducted by way of a series of votes, each of which is on the candidacy of a single individual to fill a single vacancy.

In terms of sections 61(8)(c)(iii) and 72(9A) of the Companies Act, the Members of the Social and Ethics Committee are required to be elected by shareholders at each AGM. The Board and the Nominations Committee considered each of the Directors put forward for election and confirm that they are suitable to serve on the Committee.

Ordinary Resolution Number 4 – Reappointment of PricewaterhouseCoopers Inc. and Ms Sibabalwe Nangamso Madikane as the independent registered audit firm and individual designated audit partner, respectively, of the Company

Resolved that PricewaterhouseCoopers Inc. and Ms Sibabalwe Nangamso Madikane be reappointed as the independent registered audit firm and engagement partner of the Company, respectively, from the conclusion of this AGM until the next AGM of the Company.

Explanatory notes in respect of Ordinary Resolution Number 4

In compliance with section 90, read with section 92(3) of the Companies Act and the JSE Listings Requirements, PricewaterhouseCoopers Inc. and Ms Sibabalwe Nangamso Madikane are recommended by the Audit Committee to be reappointed as the audit firm and engagement partner for the financial year ending 31 March 2027 and until the next AGM of the Company.

Ordinary Resolutions Numbers 5.1 and 5.2 – Approval of the remuneration policy and remuneration report for the 2026 financial year

5.1 To approve, by way of an ordinary resolution in terms of section 30A(2)(a) of the Companies Act, the remuneration policy of the Company, effective for a period of three years from 1 September 2026, unless otherwise amended with the prior approval of the shareholders, as set out in the remuneration report summary contained in the integrated report on page 80.

5.2 To approve, by way of an ordinary resolution in terms of section 30B(2) read with sections 30B(a) to (c) of the Companies Act, the remuneration report as set out in the remuneration report summary contained in the integrated report on page 80.

Explanatory notes in respect of Ordinary Resolution Numbers 5.1 and 5.2

Section 30A of the Companies Amendment Act 2024 outlines the requirements for the remuneration policy. The policy must be approved by the shareholders of the company at the AGM by an ordinary resolution. Once approved, the policy will remain in force for three years and must be approved every three years thereafter. The policy may be amended prior to the end of the three-year period provided that any material amendment can only be implemented after it is approved by shareholders by an ordinary resolution at a shareholders' meeting called for this purpose or at an AGM.

Section 30B pertains to the remuneration report, which must be prepared annually, reflecting the previous financial year for presentation and approval at the AGM.

Section 30B(4) provides that where the remuneration report is not approved at this AGM by ordinary resolution, then:

(a) the remuneration committee (Remco) must present an explanation at the next AGM regarding how the shareholders' concerns have been addressed; and

(b) the non-executive directors serving on the Remco must stand for re-election as Remco members at the AGM where this explanation is presented.

Section 30B(5) provides that if, at the AGM in the year immediately following the one mentioned in section 30B(4), the remuneration report for the previous financial year is also not approved by an ordinary resolution of shareholders, the non-executive directors serving on the Remco will not be eligible to continue serving on the Remco for a period of two years. However, they may still serve as directors if they successfully stand for re-election at that AGM.

Additionally, section 30B(6) provides that the aforementioned consequences applicable to non-executive directors serving on the Remco do not apply to those Remco members who have served for a period of less than 12 months in the year under review.

Ordinary Resolution Number 6 – General authority for Directors to allot and issue ordinary shares and/or grant options over ordinary shares

Resolved that, subject to the provisions of the MoI, the Companies Act and the JSE Listings Requirements, the authorised but unissued ordinary shares in the share capital of the Company be and are hereby placed under the control of the Directors of the Company who are authorised to allot and issue ordinary shares, issue and/or grant options over such ordinary shares at their discretion, subject to the following:

(a) This authority shall only be valid until the next AGM of the Company but shall not endure beyond 15 months from the date of this AGM.

(b) Ordinary shares issued in terms of this authority shall not exceed 5% of the number of ordinary shares in issue as at the date of passing this resolution.

(c) The number of ordinary shares to be issued in terms of this resolution shall not include any ordinary shares that may be issued by the Company to employees participating in the Telkom Employee Forfeitable Share Plan.

Explanatory notes in respect of Ordinary Resolution Number 6

In terms of clause 9.3 of the MoI, the shareholders may authorise the Directors to allot and issue unissued ordinary shares or grant options over them as the Directors may deem fit (with the effect that any pre-emptive rights that shareholders hold may be waived), subject to the provisions of the JSE Listings Requirements and the Companies Act. The Directors wish to be granted authority to allot and issue up to a maximum of 5% (five percent) of the number of ordinary shares in issue as at the date of passing of this resolution in their discretion. The number of shares to be issued in terms of Ordinary Resolution Number 6 shall not include any ordinary shares that may be issued by the Company to participating employees in the Telkom Employee Forfeitable Share Plan as any such issues will take place in terms of the rules of the Telkom Forfeitable Share Plan.

Ordinary Resolution Number 7 – General authority for Directors to issue ordinary shares for cash

Resolved that, subject to the passing of Ordinary Resolution Number 7, in terms of the provisions of the Companies Act and the JSE Listings Requirements, the Directors be and are hereby authorised, by way of a general authority, to allot and issue ordinary shares in the share capital of the Company for cash, on such terms and conditions as they deem fit, subject to the following conditions:

- The ordinary shares must be issued to public shareholders, as defined in the JSE Listings Requirements, and not to related parties. However, related parties may participate in a general issue for cash through a bookbuild process, provided that:
  - related parties only participate with a maximum bid price at which they are prepared to take up shares or at book close price. In the event of a maximum bid price and the book closes at a higher price, the relevant related party will be "out of the book" and not be allocated shares; and
  - equity securities must be allocated equitably "in the book" through the bookbuild process and the measures to be applied must be disclosed in the SENS announcement launching the bookbuild.
- The ordinary shares, which are the subject of general issues for cash:
  - may not exceed 5%, of the Company's number of ordinary shares in issue as at the date of the notice of AGM, excluding treasury shares (being 24 701 989 ordinary shares in issue);
  - the general authority shall be valid until Telkom's next AGM or for 15 months from the date on which the general authority is approved, whichever period is shorter;

  - in the event of a sub-division or consolidation of issued ordinary shares during the period of this authority, the existing authority must be adjusted accordingly to represent the same allocation ratio.
- The maximum discount at which ordinary shares may be issued is 10% of the weighted average traded price of such ordinary shares measured over the 30 business days prior to the date that the price of the issue is agreed between the Company and the party subscribing for the ordinary shares.
- Should the Company cumulatively issue 5% of the number of ordinary shares in issue prior to that issue, an announcement shall be made in terms of the JSE Listings Requirements.

Explanatory notes in respect of Ordinary Resolution Number 7

The Directors wish to be granted authority to allot and issue the ordinary shares of the Company that they would be authorised by Ordinary Resolution Number 7 to issue as they in their discretion deem fit, for cash from time to time, subject to the provisions of the MoI, the Companies Act and the JSE Listings Requirements, in particular section 7.38 of the JSE Listings Requirements. The ordinary shares capable of being issued for cash under this authority effectively represent 5% of the number of ordinary shares in issue (net of treasury shares) as at the date of this notice of AGM, which is significantly lower than up to 30% as permitted in terms of the JSE Listings Requirements.

The Directors consider it beneficial to obtain the authority to enable the Company to take advantage of any business opportunity that may arise in future.

Special Resolutions:

Special Resolution Number 1 – Remuneration of Non-executive Directors

Resolved that the proposed Non-executive Director remuneration set out in the table below, be and is hereby approved with effect from 1 September 2026.

	Annual retainer fee		Annual Committee retainer fee	
	Non-executive Directors		(Non-executive Directors, excluding Board Chairperson)	
	FY2027	**FY2026**	FY2027	**FY2026**
Telkom Board				
Board Chairperson	R2 505 260	**R2 298 404**	–	**–**
International Board Member	R854 700	**R814 196**	–	**–**
Board Member	R548 000	**R520 643**	–	**–**
Audit Committee				
Chairperson			R476 887	**R454 178**
Member			R250 074	**R238 166**
Risk Committee				
Chairperson			R327 819	**R286 859**
Member			R174 471	**R166 163**
Social and Ethics Committee				
Chairperson			R290 785	**R276 938**
Member			R174 471	**R166 163**
Nominations Committee				
Chairperson*			–	**–**
Member			R127 946	**R121 853**
Remuneration Committee				
Chairperson			R290 785	**R276 938**
Member			R174 471	**R166 163**
Investment and Transactions Committee				
Chairperson			R290 785	**R276 938**
Member			R174 471	**R166 163**
Technology Committee				
Chairperson			R290 785	**R276 938**
Member			R174 471	**R166 163**

Ad hoc Board and Committees/Subcommittees			Per meeting fee	
			Non-executive Directors	
			FY2027	**FY2026**
Telkom Board				
Ad hoc Board			R27 694	**R26 375**
Ad hoc Committee/Subcommittee			R27 694	**R26 375**

* *The Chairperson shall receive an all-inclusive annual retainer fee and will not be remunerated for serving on any Committees.*

Explanatory notes in respect of Special Resolution Number 1

In terms of sections 66(8) and (9) of the Companies Act, remuneration may only be paid to directors for their service as directors in accordance with a special resolution approved by shareholders and if not prohibited in terms of a company's MoI.

The remuneration of Non-executive Directors for their services is determined from time to time by the Directors, considering the recommendations of the Remuneration Committee.

To ensure the remuneration of the Non-executive Directors remains competitive, fair and aligned with market practice, the Remuneration Committee uses the median of an approved comparator group as a key reference point when determining fee levels. This approach supports the ongoing alignment of Non-executive Director' fees with market benchmarks while balancing shareholder interests and the Company's long-term sustainable earnings. In order to address the gap identified, and to align the Non-executive Directors' fees with the market, the proposed increases for the Board Chairperson and Risk Committee Chairperson are slightly higher than those of the rest of the Non-executive Directors.

Special Resolution Number 2 – General authority to provide financial assistance

Resolved that the Board of Directors be and is hereby authorised, subject to compliance with the requirements of the Company's MoI and the Companies Act, to cause the Company to provide direct or indirect financial assistance, as contemplated in sections 44 and 45 of the Companies Act, including by way of a loan, guarantee, the provision of security or otherwise, to any of its present or future subsidiaries and/or any other company or entity that is or becomes related or inter-related to the Company.

Such financial assistance may be provided for any purpose or in connection with any matter, including, but not limited to, the subscription of any option or any securities issued or to be issued by the Company or a related or inter-related company or entity, or for the purchase of any securities of the Company or a related or inter-related company or entity, for such amounts and on such terms as the Board of Directors may determine in its discretion, provided that this authority is not applicable in respect of financial assistance exempted under section 45(2A) of the Companies Act.

Explanatory notes in respect of Special Resolution Number 2

The Board wishes to have the ability to provide financial assistance (by way of loan, guarantee, the provision of security or otherwise), if necessary, to related or inter-related companies and entities. Furthermore, it may be necessary or desirous for Telkom to provide financial assistance to related or inter-related companies and entities to subscribe for options or securities or purchase securities of Telkom or another company related or inter-related to it.

Under sections 44 and/or 45 of the Companies Act, Telkom will however require the Special Resolution referred to above to be adopted within the previous two years. In the circumstances and in order to, inter alia, ensure that Telkom's subsidiaries and other related or inter-related companies and entities have access to financing and/or financial backing from Telkom, it is necessary to obtain the approval of shareholders, as set out in Special Resolution Number 2.

Special Resolution Number 3 – General authority to repurchase ordinary shares

Resolved that, pursuant to the MoI, the Company and any of its subsidiaries be and are hereby authorised by way of a general approval to repurchase or purchase, as the case may be, and from time to time, ordinary shares issued by the Company from any person, including Directors, Prescribed Officers and their related parties and/or associates, upon such terms and conditions and in such number as the Directors of the Company or subsidiary may determine, but in accordance with and subject to the provisions of the MoI, the Companies Act and the JSE Listings Requirements, provided that:

- any general repurchase or purchase by the Company or any subsidiary of its ordinary shares in issue shall not in aggregate in any one financial year exceed 10% of the Company's issued ordinary share capital (as at the beginning of the financial year), excluding treasury shares;
- no repurchase or purchase may be made at a price more than 10% above the weighted average of the market value of the ordinary shares for the five business days immediately preceding the date of such repurchase or purchase;
- the repurchase of the ordinary shares is effected through the order book operated by the JSE trading system and done without any prior understanding or arrangement between the Company or any subsidiary and the counterparty (reported trades are prohibited);
- the Company may only appoint one agent at any point in time to effect any repurchase(s) on the Company's behalf;
- the repurchase of shares by the Company and/or any of its subsidiaries may not be effected during a prohibited period, as defined in the JSE Listings Requirements unless:
  - the Company has in place a repurchase programme that has been submitted to the JSE in writing prior to the commencement of the prohibited period; and
  - the Company has instructed only one independent third party, which makes its investment decisions in relation to the Company's securities independently of, and uninfluenced by, the Company, prior to the commencement of the prohibited period to execute the repurchase programme submitted to the JSE;
- the Board resolves to authorise the repurchase, provided that the Company and its subsidiaries have passed the solvency and liquidity test and that, since the test was performed, there have been no material changes to the financial position of Telkom Group;
- this general authority shall be valid until the earlier of the Company's next AGM or the variation or revocation of such general authority by special resolution at any subsequent general meeting of the Company, provided that it shall not extend beyond 15 months from the date of passing of this Special Resolution Number 3; and
- should the Company and/or any subsidiary cumulatively repurchase and/or purchase, as the case may be, 3% of the initial number of the Company's ordinary shares in terms of this general authority, excluding treasury shares and for each 3% in aggregate, an announcement shall be made in terms of the JSE Listings Requirements.

Any decision by the Board, after considering the effect of a repurchase, of up to 10% of the Company's issued ordinary shares, to use the general authority to repurchase shares of the Company, will be taken regarding the prevailing market conditions and other factors.

The Directors of Telkom, after considering the effect of the maximum potential repurchase, are of the opinion that for a period of 12 months after the date of the notice of AGM:

- the Company and the Group will, in the ordinary course of business, be able to pay its debts;
- the assets of the Company and the Group will be in excess of its liabilities. For this purpose, the assets and liabilities will be recognised and measured in accordance with the accounting policies used in the latest audited annual Group financial statements;
- the share capital and reserves of the Company and the Group will be adequate for ordinary business purposes; and
- the working capital of the Company and the Group will be adequate for ordinary business purposes.

The following additional information, which appears in Telkom's integrated report and annual financial statements, is provided in terms of the JSE Listings Requirements for purposes of this general authority:

- the major shareholders on page 84 of the integrated report; and
- the share capital of the Company on page 105 of the annual financial statements.

Directors' responsibility statement:

The Directors, whose names appear on pages 71 and 72 of the integrated report, collectively and individually accept full responsibility for the accuracy of the information pertaining to Special Resolution Number 3 and certify that, to the best of their knowledge and belief, there are no facts that have been omitted which would make any statement false or misleading, and that all reasonable enquiries to ascertain such facts have been made and that this Special Resolution contains all required information by law and the JSE Listings Requirements.

Material changes:

There have been no material changes in the affairs or financial position of the Company since the end of the financial year ended 31 March 2026 and the date of this notice of AGM.

Explanatory notes in respect of Special Resolution Number 3

This Special Resolution is proposed to allow the Company and/or its subsidiaries by way of a general authority to repurchase and/or purchase shares issued by the Company from all shareholders, including Directors, Prescribed Officers and their related parties and/or associates.

The existing general authority for the Company and/or a subsidiary thereof to repurchase or purchase, as the case may be, shares in the Company, granted by shareholders at the previous AGM is due to expire at this AGM, unless renewed.

The Directors have no specific intention, at present, for the Company or its subsidiaries to repurchase any of the Company's shares but are of the opinion that it would be in the best interests of the Company to extend such general authority, and thereby allow the Company or any subsidiary of the Company to be in a position to repurchase or purchase, as the case may be, the shares issued by the Company through the order book of the JSE, should an opportunity present itself where the market conditions and price justify such action.

By order of the Board
Telkom SA SOC Ltd

Ephy Motlhamme
Group Company Secretary
Date: 22 July 2026

Registered Office
Telkom Park
61 Oak Avenue
Highveld
Centurion, 0157
(Private Bag X881, Pretoria, 0001)

Transfer Secretaries
Computershare Investor Services
Proprietary Limited
Rosebank Towers
15 Biermann Avenue
Rosebank, 2196
(Private Bag X9000, Saxonwold, 2132)

Telkom

Telkom SA SOC Ltd
(Incorporated in the Republic of South Africa)
(Registration number: 1991/005476/30)
ISIN number: ZAE000044897
JSE share code: TKG
("Telkom" or "the Company")

Form of proxy for the AGM

(For completion by certificated shareholders and own-name dematerialised shareholders. Shareholders entitled to attend and vote at the AGM may appoint one or more proxies to attend, vote and speak at the AGM in its/his/her stead. Such proxy/ies need not be a shareholder/s of Telkom.)

For use at the annual general meeting of shareholders to be held through electronic communication and in-person at BCX Multi-Function Room, 1021 Lenchen Avenue North, Centurion at 10:00 (South African time) on Thursday, 20 August 2026.

A dematerialised shareholder who is not an "own-name" registered shareholder, must inform its/his/her central securities depository participant (CSDP) or broker of its/his/her intention to attend the AGM and request its/his/her CSDP or broker to issue it/him/her with the necessary documentation to attend the AGM and vote or provide their CSDP or broker with its/his/her voting instructions should it/he/she not wish to attend the AGM. A dematerialised shareholder who is not an "own-name" registered shareholder should not use this form of proxy, but must contact its/his/her CSDP or broker as the Company shall not take responsibility for shareholders who do not contact their CSDP or brokers timeously.

I/We ______________________________ (name in BLOCK LETTERS)

Of ______________________________ (address in BLOCK LETTERS)

____

____

____

Being the holders of ______________________________ ordinary shares in the capital of the Company,

do hereby appoint: ______________________________

of ______________________________

or failing him/her, ______________________________

of ______________________________

or failing him/her, ______________________________

the Chairperson of the AGM as my/our proxy to represent me/us at the AGM to be held at 10:00 on Thursday, 20 August 2026 or at any adjournment thereof, for purposes of considering and, if deemed fit, passing, with or without modification, the resolutions to be proposed thereat and at each adjournment, as follows:

Resolution	For	Against	Abstain
Ordinary resolutions			
Ordinary Resolution Number 1.1: Re-election of Mr MG Qhena as a Director			
Ordinary Resolution Number 1.2: Re-election of Ms. O Ighodaro as a Director			
Ordinary Resolution Number 1.3: Re-election of Mr KA Rayner as a Director			
Ordinary Resolution Number 1.4: Re-election of Mr B Kennedy as a Director			
Ordinary Resolution Number 2.1: Election of Mr KA Rayner as a Member and Chairperson of the Audit Committee, subject to his re-election as a Director pursuant to Ordinary Resolution Number 1.3			
Ordinary Resolution Number 2.2: Election of Mr PCS Luthuli as a Member of the Audit Committee			
Ordinary Resolution Number 2.3: Election of Ms KP Lebina as a Member of the Audit Committee			
Ordinary Resolution Number 2.4: Election of Prof. H Singh as a Member of the Audit Committee			
Ordinary Resolution Number 2.5: Election of Ms O Ighodaro as a Member of the Audit Committee, subject to her re-election as a Director pursuant to Ordinary Resolution Number 1.2			
Ordinary Resolution Number 3.1: Election of Ms EG Matenge-Sebesho as a Member and Chairperson of the Social and Ethics Committee			
Ordinary Resolution Number 3.2: Election of Ms MLB Msimang as a Member of the Social and Ethics Committee			
Ordinary Resolution Number 3.3: Election of Mr M Booi as a Member of the Social and Ethics Committee			
Ordinary Resolution Number 3.4: Election of Ms IO Selele as a Member of the Social and Ethics Committee			
Ordinary Resolution Number 3.5: Election of Dr SP Sibisi as a Member of the Social and Ethics Committee			
Ordinary Resolution Number 3.6: Election of Mr S Taukobong as a Member of the Social and Ethics Committee			

Resolution	For	Against	Abstain
Ordinary resolutions continued			
Ordinary Resolution Number 3.7: Election of Ms NS Dlamini as a Member of the Social and Ethics Committee			
Ordinary Resolution Number 4: Reappointment of PricewaterhouseCoopers Inc. and Ms Sibabalwe Nangamso Madikane as the external auditor and engagement partner, respectively, of the Company			
Ordinary Resolution Number 5.1: Approval of the remuneration policy for the 2026 financial year			
Ordinary Resolution Number 5.2: Approval of the remuneration report for the 2026 financial year.			
Ordinary Resolution Number 6: General authority for Directors to allot and issue ordinary shares and/or grant options over ordinary shares			
Ordinary Resolution Number 7: General authority for Directors to issue ordinary shares for cash			
Special resolutions			
Special Resolution Number 1: Remuneration of Non-executive Directors			
Special Resolution Number 2: General authority to provide financial assistance			
Special Resolution Number 3: General authority to repurchase ordinary shares			

and generally, to act as my/our proxy at the said AGM.

(Please indicate with an "X" in the applicable spaces above how you wish your votes to be cast.) Unless otherwise directed, the proxy will vote as he/she deems fit.

Signed at ______________ this ______________ day of ______________ 2026

Signature of shareholder ______________

assisted by (where applicable) ______________

Notes to proxy:

1. A certificated shareholder and an "own name" registered dematerialised shareholder may insert the name of a proxy or the names of proxies of the certificated shareholder's/"own name" registered dematerialised shareholder's choice in the space provided, with or without deleting the Chairperson of the AGM. The person whose name stands first on the form of proxy and who is present at the AGM shall be entitled to act as proxy to the exclusion of the persons whose names follow.
2. Instructions to the proxy must be indicated by the insertion of the relevant number of votes exercisable in the appropriate box provided. Failure to comply with this shall be deemed to authorise the Chairperson of the AGM, if the Chairperson is the authorised proxy, to vote in favour of the resolutions at the AGM or the appointed proxy to vote or to abstain from voting at the AGM, as he/she deems fit in respect of all the appointer's votes exercisable thereat, or the appointed proxy to vote or to abstain from voting at the AGM, as he/she deems fit in respect of all the appointer's votes exercisable by that proxy.
3. The total number of votes for or against the resolutions, and in respect of which any abstention is recorded, may not exceed the total number of votes to which the person entitled to vote granting the proxy is entitled.
4. Documentary evidence establishing the authority of a person signing this form of proxy in a representative capacity must be attached to this form of proxy, unless previously recorded by the transfer secretaries or waived by the Chairperson of the AGM.
5. The transfer secretaries at the AGM may reject or accept any form of proxy that is completed and/or received, other than in compliance with these notes.
6. Any alterations or corrections to this form of proxy shall be initialled by the signatory(ies).
7. The completion and lodging of this form of proxy shall not preclude the relevant person entitled to vote from attending the AGM and speaking and voting in person thereat to the exclusion of any proxy appointed in terms hereof, should such person wish to do so.
8. Where there are joint holders of shares:
   a. any one holder may sign this form of proxy; and
   b. the vote of the senior shareholder (for that purpose, seniority will be determined by the order in which the names of the shareholders appear in the Company's register) who tenders a vote (whether in person or by proxy) will be accepted to the exclusion of the vote(s) of the other joint shareholders.
9. A minor must be assisted by his/her parent or legal guardian, unless the relevant documents establishing his/her legal capacity are produced or have been registered by the transfer secretaries.
10. A proxy may not delegate his/her authority to act on behalf of the shareholder to another person.

Summary of applicable rights established in section 58 of the Companies Act, 2008, as amended (Companies Act)

For purposes of this summary, the term "shareholder" shall have the meaning ascribed thereto in section 57(1) of the Companies Act.

1. At any time, a shareholder of a company is entitled to appoint any individual, including an individual who is not a shareholder of that company, as a proxy to participate in, speak and vote at a shareholders' meeting on behalf of the shareholder.
2. A proxy appointment must be in writing, dated and signed by the relevant shareholder.
3. Except to the extent that the memorandum of incorporation of a company provides otherwise:
   3.1. a shareholder of the relevant company may appoint two or more persons concurrently as proxies, and may appoint more than one proxy to exercise voting rights attached to different securities held by such shareholder; and
   3.2. a copy of the instrument appointing a proxy must be delivered to the relevant company, or to any other person on behalf of the relevant company, before the proxy exercises any rights of the shareholder at a shareholders' meeting.
4. Irrespective of the form of instrument used to appoint a proxy:
   4.1. the appointment of the proxy is suspended at any time and to the extent that the shareholder who appointed that proxy chooses to act directly and in person in the exercise of any rights as a shareholder of the relevant company; and
   4.2. should the instrument used to appoint a proxy be revocable, a shareholder may revoke the proxy appointment by cancelling it in writing, or making a later inconsistent appointment of a proxy, and delivering a copy of the revocation instrument to the proxy and the relevant company.
5. The revocation of a proxy appointment constitutes a complete and final cancellation of the proxy's authority to act on behalf of the relevant shareholder as of the later of the date:
   5.1. stated in the revocation instrument, if any; or
   5.2. upon which the revocation instrument is delivered to the proxy and the relevant company as required in section 58(4)(c)(ii) of the Companies Act.
6. Should the instrument appointing a proxy or proxies have been delivered to the relevant company, as long as that appointment remains in effect, any notice that is required by the Companies Act or the relevant company's memorandum of incorporation to be delivered by such company to the shareholder must be delivered by such company to:
   6.1. the shareholder; or
   6.2. the proxy or proxies if the shareholder has in writing directed the relevant company to do so and has paid any reasonable fee charged by the company for doing so.
7. A proxy is entitled to exercise, or abstain from exercising, any voting right of the relevant shareholder without direction, except to the extent that the memorandum of incorporation of the relevant company or the instrument appointing the proxy provide otherwise.
8. If a company issues an invitation to shareholders to appoint one or more persons named by such company as a proxy, or supplies a form of instrument for appointing a proxy:
   8.1. such invitation must be sent to every shareholder who is entitled to receive notice of the meeting at which the proxy is intended to be exercised.
   8.2. the company must not require that the proxy appointment be made irrevocable; and
   8.3. the proxy appointment remains valid only until the end of the relevant meeting at which it was intended to be used, unless revoked as contemplated in section 58(5) of the Companies Act.
9. It is requested that forms of proxy be lodged with or posted to the transfer secretaries, Computershare Investor Services Proprietary Limited, Rosebank Towers, 15 Biermann Avenue, Rosebank, 2196 (Private Bag X9000, Saxonwold, 2132) to be received by no later than 10:00 on Tuesday, 18 August 2026. If forms of proxy are not received by the transfer secretaries by the relevant time, they will nevertheless be entitled to be lodged immediately prior to the commencement of the AGM in accordance with the instructions therein, with the transfer secretaries at the AGM (and are requested to be so lodged by at least 09:30, which is 30 minutes prior to the time appointed for commencement of the AGM).

Chairperson of the AGM

Telkom Registered Office
Telkom Park
61 Oak Avenue, Highveld
Centurion, 0157
(Private Bag X881, Pretoria, 0001)

Transfer Secretaries
Computershare Investor Services Proprietary Limited
Rosebank Towers, 15 Biermann Avenue
Rosebank, 2196
(Private Bag X9000, Saxonwold, 2132)

Telkom

Virtual meeting guide

Computershare

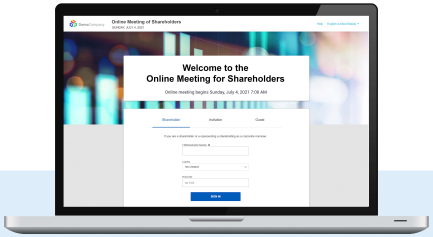
How to participate in virtual meetings

Attending the meeting online

Our online meetings provide you with the opportunity to participate online using your smartphone, tablet or computer.

You will be able to view a live webcast of the meeting, ask questions and submit your votes in real time.

You will need the latest version of Chrome, Safari, Edge or Firefox. Please ensure your browser is compatible.



Meeting name:
Telkom SA SOC Ltd AGM 2026

Date:
20 August 2026

Time:
10:00 (+2 GMT)

Location:
BCX Multi-Function Room,
1021 Lenchen Avenue North, Centurion

and online:

https://meetnow.global/za

or scan:

Access

Access the online meeting at https://meetnow.global/za, select the applicable meeting from the drop down option. Click 'JOIN MEETING NOW'.

If you are a shareholder:

Select "Invitation" on the login screen and enter the applicable information as per your invitation. Accept the Terms and Conditions and click Continue.

If you are a guest:

Select "Guest" on the login screen. As a guest, you will be prompted to complete all the relevant fields, including title, first name, last name and email address.

Please note, guests will not be able to ask questions or vote at the meeting.

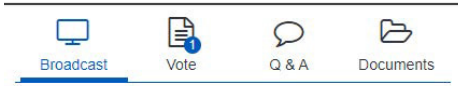
If you are a proxy holder:

You will receive an email invitation the day before the meeting to access the online meeting. Click on the link in the invitation to access the meeting.

Contact

If you have any issues accessing the website please email proxy@computershare.co.za.

Navigation



When successfully authenticated, the home screen will be displayed. You can watch the webcast, vote, ask questions, and view meeting materials in the documents folder. The image highlighted blue indicates the page you have active.

The webcast will appear and begin automatically once the meeting has started.

Voting

Resolutions will be put forward once voting is declared open by the Chair. Once the voting has opened, the resolution and voting options will appear.

To vote, simply select your voting direction from the options shown on screen. You can vote for all resolutions at once or by each resolution.

Your vote has been cast when the green tick appears. To change your vote, select "Change Your Vote".

Q&A

Any eligible shareholder/proxy attending the meeting remotely is eligible to ask a question.

Select the Q&A tab and type your question into the box at the bottom of the screen and press "Send".

Administration

Company registration number
1991/005476/30

Head office
61 Oak Avenue
Centurion, 0157

Postal address
Telkom SA SOC Ltd
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Pretoria, 0001

Telkom register helpline
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secretariat@telkom.co.za

Investor relations
Kamohelo Selepe
Tel: +27 12 311 1041
telkomir@telkom.co.za

Auditor
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4 Lisbon Lane, Waterfall City
Jukskei View, 2090
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Transfer secretaries
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Rosebank Towers
15 Biermann Avenue
Rosebank, 2196
Private Bag X9000
Saxonwold, 2132

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135 Rivonia Road
Sandown
Sandton, 2196

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