

# Form of proxy for annual general meeting

**Telkom SA SOC Ltd**

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

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

For use at the Annual General Meeting of shareholders of Telkom to be held at BCX, Multi Purpose Room, 1021 Lenchen Avenue North, Centurion, 0157 on Thursday, 23 August 2018 at 10:00.

her CSDP or broker to issue it/him/her with the necessary documentation to attend the Annual General Meeting in person and vote or provide their CSDP or broker with its/his/her voting instructions should it/he/she not wish to attend the Annual General Meeting in person. 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 will take no responsibility for shareholders who do not contact their CSDP or brokers timeously.

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 Annual General Meeting and request its/his/

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 Chairman of the Annual General Meeting as my/our proxy to represent me/us at the Annual General Meeting to be held at BCX, Multi Purpose Room, 1021 Lenchen Avenue North, Centurion, 0157 on Thursday, 23 August 2018 at 10:00 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:

# Form of proxy for annual general meeting *continued*

Resolution	For	Against	Abstain
<b>Ordinary resolutions</b>			
Ordinary Resolution Number 1.1	Election of Mr S Moloko as a director		
Ordinary Resolution Number 1.2	Election of Ms D Mokgatle as a director		
Ordinary Resolution Number 1.3	Election of Mr S Luthuli as a director		
Ordinary Resolution Number 2.1	Re-election of Mr N Kapila as a director		
Ordinary Resolution Number 2.2	Re-election of Mr R Tomlinson as a director		
Ordinary Resolution Number 2.3	Re-election of Mr G Dempster as a director		
Ordinary Resolution Number 3.1	Election of Ms K Mzondeki as a member of the Audit Committee		
Ordinary Resolution Number 3.2	Election of Mr L Von Zeuner as a member of the Audit Committee		
Ordinary Resolution Number 3.3	Election of Mr S Luthuli as a member of the Audit Committee subject to his election as a director pursuant to ordinary resolution number 1.3		
Ordinary Resolution Number 3.4	Election of Mr G Dempster as a member of the Audit Committee subject to his re-election as a director pursuant to ordinary resolution number 2.3		
Ordinary Resolution Number 3.5	Election of Mr R Tomlinson as a member of the Audit Committee subject to his re-election as a director pursuant to ordinary resolution number 2.2		
Ordinary Resolution Number 4.1	Appointment of PricewaterhouseCoopers as a joint auditor of the Company		
Ordinary Resolution Number 4.2	Appointment of SizweNtsalubaGobodo as a joint auditor of the Company		
Ordinary Resolution Number 5	General authority for directors to allot and issue and/or grant options over ordinary shares		
Ordinary Resolution Number 6.1	Approval of the remuneration policy		
Ordinary Resolution Number 6.2	Approval of the implementation report		
<b>Special resolutions</b>			
Special Resolution Number 1	General authority to repurchase Shares		
Special Resolution Number 2	General authority for directors to issue shares for cash		
Special Resolution Number 3	Remuneration of non-executive directors		
Special Resolution Number 4	General authority to provide financial assistance		

and generally to act as my/our proxy at the said Annual General Meeting.

(Please indicate with an "x", in the applicable spaces, how you wish your votes to be cast.)

Please refer to the notes on the next page.

Unless otherwise directed the proxy will vote as he/she thinks fit.

Signed at \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_ 2018

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 chairman of the Annual General Meeting. The person whose name stands first on the form of proxy and who is present at the Annual General Meeting shall be entitled to act as proxy to the exclusion of the persons whose names follow.
  2. Instructions to the proxy have to 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 chairman of the Annual General Meeting, if the chairman is the authorised proxy, to vote in favour of the resolutions at the Annual General Meeting or the appointed proxy to vote or to abstain from voting at the Annual General Meeting, 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 Annual General Meeting, 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 has to be attached to this form of proxy, unless previously recorded by the transfer secretaries or waived by the chairman of the Annual General Meeting.
  5. The transfer secretaries at the Annual General Meeting 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 Annual General Meeting 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 (the “Act”)**
- For purposes of this summary, the term “shareholder” shall have the meaning ascribed thereto in section 57(1) of the 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

## Notes to proxy *continued*

- 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 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 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 provides 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 Act.

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 (PO Box 61051, Marshalltown, 2107) to be received by no later than 10:00 on Tuesday, 21 August 2018. 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 Annual General Meeting in accordance with the instructions therein, with the transfer secretaries at the Annual General Meeting (and are requested to be so lodged at least by 09:30, which is 30 minutes prior to the time appointed for commencement of the Annual General Meeting).

### Registered office

61 Oak Avenue  
Highveld  
Centurion  
0157  
South Africa  
(Private Bag X881, Pretoria, 0001)

### Transfer secretaries

Computershare Investor Services Proprietary Limited  
Rosebank Towers  
15 Biermann Avenue  
Rosebank, 2196  
South Africa  
(PO Box 61051, Marshalltown, 2107)