



ANNEXURE B – UNDERTAKING BY BUSINESS CONNEXION CONTENT DISTRIBUTION SOLUTIONS (PTY) LTD TO COMPLY WITH LICENCE CONDITIONS AND OBLIGATIONS IMPOSED UNDER THE ELECTRONIC COMMUNICATIONS ACT AND REGULATIONS

1. Business Connexion Group Limited ("**BCX**") and Telkom SA SOC Limited ("**Telkom**") have entered into an Implementation Agreement for the proposed acquisition by Telkom, of the entire issued share capital of BCX.
2. The proposed acquisition will result in the transfer of the beneficial control of BCX, from the current shareholders of BCX to Telkom.
3. Business Connexion Content Distribution (Pty) Ltd will remain the holder of the following licences -
 - 3.1 individual electronic communications network service license number 0458/IECNS/AUG/10 issued to BCX CDS (Pty) Ltd on the 31st August 2010; and
 - 3.2 individual electronic communications service license number 0458/IECS/AUG/10 issued to BCX CDS (Pty) Ltd on the 31st August 2010.
4. In accordance with regulation 5(1)(e) of the Regulations in Respect of the Limitations of Ownership and Control of Telecommunication Services, 2003, Business Connexion Content Distribution Solutions (Pty) Ltd hereby undertakes to comply with the terms and conditions of the licences referred to in paragraph 3 above, and with any obligations generally imposed on licensees under the Electronic Communications Act, 2005 ("ECA") and any regulations made under the ECA and the Telecommunications Act, 1996 (to the extent that such regulations remain in force).

Yours faithfully,

A handwritten signature in black ink, appearing to read "Vanessa Olver", is written over a horizontal line.

VANESSA OLVER
ACTING CHIEF EXECUTIVE OFFICER

CDS Directors: Matthew Blewett, Vanessa Olver, Michelle Branco, Andy Brauer
Business Connexion Content Distribution Solutions (Proprietary) Limited
VAT Number: 4290162645
Registration Number: 1996/007491/07

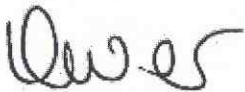
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1. Business Connexion Group Limited ("**BCX**") and Telkom SA SOC Limited ("**Telkom**") have entered into an Implementation Agreement for the proposed acquisition by Telkom, of the entire issued share capital of BCX.
2. The proposed acquisition will result in the transfer of the beneficial control of BCX, from the current shareholders of BCX to Telkom.
3. Business Connexion (Pty) Ltd will remain the holder of the following licences -
 - 3.1 individual electronic communications network service license number 0016/IECNS/JAN/09 issued to BCX (Pty) Ltd on the 15th January 2009;
 - 3.2 individual electronic communications service license number 0016/IECS/JAN/09 issued to BCX (Pty) on the 15th January 2009;
 - 3.3 radio frequency spectrum license number 00-520-257-0 issued to BCX (Pty) Ltd on the 1st April 2010 in respect of VSAT Earth Station/HUB (C-Band), Frequency Uplink of 5.850 – 6.425Ghz (C-Band) and Frequency Downlink of 3.625 – 4.200Ghz (C-Band); and
 - 3.4 radio frequency spectrum license number 00-519-639-3 issued to BCX (Pty) Ltd on the 4th March 2010 in respect of VSAT Uplink (Ku-Band Hellas sat - Sat2), Frequency Uplink of 13.75 – 14.00Ghz (Ku-Band) and Frequency Downlink of 12.50 – 12.75Ghz (Ku-Band).

ISO 9001 certified

4. In accordance with regulation 5(1)(e) of the Regulations in Respect of the Limitations of Ownership and Control of Telecommunication Services, 2003, Business Connexion (Pty) Ltd hereby undertakes to comply with the terms and conditions of the licences referred to in paragraph 3 above, and with any obligations generally imposed on licensees under the Electronic Communications Act, 2005 ("ECA") and any regulations made under the ECA and the Telecommunications Act, 1996 (to the extent that such regulations remain in force).

Yours faithfully,



VANESSA OLVER
ACTING CHIEF EXECUTIVE OFFICER

ISO 9001 certified

Business Connexion Pty Limited Reg. No. 1993/003683/07
Directors: AC Ruiters (Chairman) JA Bester AB Darko* ME Ettling^ J Jenkins J John NN Kekana M Lehobye V Olver (Acting
CEO) DC Sparrow LN Weitzman (CFO)
* Ghanaian , ^ British
Company Secretary: J De Koker

