

The background features a complex network diagram with blue nodes and connecting lines, overlaid on a blurred image of a laptop screen displaying various icons like Wi-Fi signals, mobile phones, and globes. The overall color scheme is dark blue with white and light blue accents.

Telkom

Seamlessly
connecting our
customers to a
better life

"Telkom follows a combined assurance approach which integrates our internal audit function, Telkom Group Internal Audit (TGIA), other independent assurers and risk management activities across the Group."

Telkom SA SOC Ltd

Independent Assurance Report

2025

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Telkom SA SOC Ltd

**Independent
Assurance
Report**

2025

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Telkom SA SOC Ltd

Independent Assurance Report

2025

Independent assurance statement to the management of Telkom SOC Limited

Introduction

IBIS Environmental Social Governance Consulting Africa (Pty) Ltd (IBIS) was commissioned by Telkom SOC Limited (Telkom) to conduct an independent third-party assurance engagement in relation to the sustainability information in its Integrated Annual Report (the Report) for the financial year that ended 31 March 2025.

IBIS is an independent licensed provider of sustainability assurance services. The assurance team was led by Petrus Gildenhuys with support from Megan Nair, Lisa Miller, Nishka Devsaran, Thabo Mokate and Meriska Singh from IBIS. Petrus is a Lead Certified Sustainability Assurance Practitioner (LCSAP) with more than 25 years' experience in sustainability performance measurement involving both advisory and assurance work.



Assurance standard applied

This assurance engagement was performed in accordance with AccountAbility's AA1000AS v3 (2020) ("AA1000AS") and was conducted to meet the AA1000AS Type II Moderate level requirements as indicated below:

Respective responsibilities and IBIS' independence

Telkom
Telkom is responsible for the collection, preparation, and presentation of sustainability information within the report.
Telkom is also responsible for maintaining adequate records and internal controls that support the reporting processes.
IBIS
IBIS' responsibility is to the management of Telkom alone and in accordance with the scope of work and terms of reference agreed with Telkom.
IBIS applies a strict independence policy and confirms its impartiality to Telkom in delivering the assurance engagement.

Assurance scope

The scope of the subject matter for Moderate assurance in accordance with the AA1000AS assurance standard, as captured in the agreement with Telkom is set out below:

Subject matters in the assurance scope		
↓ Alignment with the AA1000AP (2018) stakeholder engagement principles of inclusivity, materiality, responsiveness, and impact.		
↓ The following selected disclosures relating to Telkom's material sustainability risks and opportunities.		
Type of KPI	Key performance indicators	Unit of measure
Environmental	Total volume of water consumed	KL
	Total Scope 1 and Scope 2 Emissions	tCO ₂ e
	Total Scope 3 GHG emissions	tCO ₂ e
	Volume of E – Waste recycled	Tonnes
	Total energy consumption (renewable and non-renewable)	MWh
Safety	Lost Time Injury Frequency Rate (LTIFR)	Rate
	Total Recordable Injury Frequency Rate (TRIFR)	Rate
Social	Procurement spend on FM SMMes	Rand
	Total value invested in Telkom Foundation (Education, Social Development, and Digital Skills)	Rand
	Women in Leadership Positions	Percentage
	Enterprise Supplier Development Spend (ESD-FutureMakers)	Rand
	Total Training and Development Spend (Telkom Group)	Rand

Assessment criteria

The following assessment criteria were used in undertaking the work:

AA1000AP (AccountAbility Principles)

AA1000AP (2018) adherence criteria for the Principles of inclusivity, materiality, responsiveness and impact

Telkom's Sustainability Reporting Guideline

Sustainability manual that specifies definitions and guidance for reporting sustainability information maintained by Telkom

Greenhouse Gas Protocol

Greenhouse Gas Protocol: Revised Edition (WRI & WBCSD, 2004) (GHG Protocol)

Assurance procedures performed

Our assurance methodology included:

Testing	Interviews	Inspection	Assessing	Reporting
Testing, on a sample basis, the measurement, collection, aggregation, and reporting processes in place.	Interviews with relevant data owners to understand and test the processes in place for maintaining information in relation with the subject matters in the assurance scope.	Inspection and corroboration of supporting evidence received to evaluate the data generation and reporting processes against the assurance criteria.	Assessing the presentation of information relevant to the scope of work in the Report for consistency with the assurance observations.	Reporting the assurance observations to management as they arose to provide an opportunity for corrective action prior to completion of the assurance process.



Engagement limitations

IBIS planned and performed the work to obtain all the information and explanations believed necessary to provide a basis for the assurance conclusions for a moderate level of assurance in accordance with AA1000AS. The procedures performed in a Moderate Assurance engagement vary in nature from, and are less in extent, than for a High Assurance engagement. As a result, the level of assurance obtained for a Moderate Assurance engagement is lower than for High Assurance as per AA1000AS. The scope of work did not extend to any subject matters other than that specified in this assurance statement. IBIS experienced no limitations in performing the agreed extent of work required for the engagement.

Assurance conclusion

In our view, based on the work undertaken for Moderate Assurance as described, we conclude that the subject matters as described in the scope of this assurance engagement have been prepared in accordance with the defined criteria and are supported by the evidence obtained.



Key observations

Based on the work set out above, and without affecting the assurance conclusion, the key observations and recommendations for improvement are set out below.

In relation to AA1000AP

Inclusivity: Telkom has established a well-developed Stakeholder Engagement Policy and Stakeholder Relations Framework. These documents define the objectives of stakeholder engagement, outline the engagement process, and set out the governance structure, roles, and responsibilities for effective stakeholder management.

Materiality: Telkom has documented its double materiality determination process that involves Group executives. The process included identification, evaluation and prioritisation of material matters based on their ability to affect value creation. Telkom makes use of the Slido software for ranking and prioritising material topics. This process is communicated in the annual reporting suite of Telkom, together with the final outcomes and explanation of material issues.

Responsiveness: Telkom demonstrates a continuous and organisation-wide approach to stakeholder engagement through its stakeholder engagement framework which is supported by its Stakeholder Engagement Policy. The framework includes various approaches to seek stakeholder inputs and respond appropriately to stakeholder concerns through a tiered response strategy (i.e. reactive, proactive, and strategic). It assigns responsibility to relevant roles and functions for implementing responses to stakeholders' issues, under the oversight of senior management.

Impact: Telkom's ESG strategy identifies a range of impacts and SDGs to which they contribute. These are determined through its ESG strategy and materiality assessment process. Through its various policies and frameworks, Telkom's commitment to manage its identified impacts is made clear. Telkom's ESG strategy identifies roles and functions that are responsible for the management of impacts across the Group. Telkom provides reporting on its SDG impact performance through its annual reporting suite which is presented qualitatively and quantitatively.

In relation to the selected disclosures

IBIS observed that systems and processes are in place to provide reliable source-data related to the selected sustainability disclosures in the assurance scope for FY2025. Additionally, both data owners and group management demonstrated an in-depth knowledge of the sustainability reporting process and were dedicated to improving the quality of the sustainability data, as well as the processes and systems in place to report this information. Data inconsistencies identified during the final consolidation of the sustainability information were subsequently corrected and IBIS is satisfied with the accuracy of the final data in the assurance scope. A comprehensive management report detailing specific findings and recommendations for continued sustainability reporting improvement has been submitted to Telkom for consideration.

Petrus Gildenhuys
Director, IBIS Environmental Social
Governance Consulting Africa (Pty) Ltd
Johannesburg

30 June 2025



AA1000
Licensed Report
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The assurance statement provides no assurance on the maintenance and integrity of sustainability information on the website, including controls used to maintain this. These matters are the responsibility of Telkom.

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