

Notes to the annual financial statements continued

for the year ended 31 March 2026

11. Related parties

11.1 Directors' interest and Prescribed Officers

Directors' shareholding	Group and Company				Group and Company			
	31 March 2026				31 March 2025			
	Beneficial		Non-Beneficial		Beneficial		Non-Beneficial	
	Direct	Indirect	Direct	Indirect	Direct	Indirect	Direct	Indirect
Number of shares								
Executive								
S Taukobong (Group Chief Executive Officer)	322 283	—	—	—	265 689	—	—	—
N Dlamini (Group Chief Financial Officer)	—	—	—	—	—	—	—	—
	322 283	—	—	—	265 689	—	—	—
Non-executive								
B Kennedy	—	—	—	—	200	—	—	—
KA Rayner	2 500	—	—	—	2 500	—	—	—
M Booï	3 000	—	—	—	—	—	—	—
	5 500	—	—	—	2 700	—	—	—

There has been no change in the above since 31 March 2026 to the date of approval of the annual financial statements.

Emoluments per Director:	Group and Company				
	Retainer fees	Committee fees	Performance bonus	Fringe and other benefits	Total
	R	R	R	R	R
31 March 2026					
Non-executive	8 871 510	7 114 134	—	—	15 985 644
M Booï	520 643	196 110	—	—	716 753
O Ighodaro	520 643	889 829	—	—	1 410 472
B Kennedy	520 643	789 002	—	—	1 309 645
KP Lebina	520 643	602 542	—	—	1 123 185
PCS Luthuli	520 643	738 893	—	—	1 259 536
EG Matenge-Sebesho	520 643	621 975	—	—	1 142 618
M Msimang	520 643	196 110	—	—	716 753
MG Qhena	2 330 241	—	—	—	2 330 241
KA Rayner	520 643	986 704	—	—	1 507 347
IO Selele	520 643	485 623	—	—	1 006 266
SP Sibisi	520 643	530 164	—	—	1 050 807
H Singh	520 643	712 518	—	—	1 233 161
SH Yoon	814 196	364 664	—	—	1 178 860

	Remuneration ¹	Performance bonus	Fringe and other benefits	Total
	R	R	R	R
Executives who held office during 31 March 2026	17 736 863	16 359 756	12 588	34 109 207
S Taukobong (Group Chief Executive Officer)	10 468 238	10 000 000	12 292	20 480 530
N Dlamini (Group Chief Financial Officer)	7 268 625	6 359 756	296	13 628 677
Total emoluments - paid by Telkom				50 094 851

¹ Remuneration includes basic salary, company contribution to the TRF and flexible benefits.

Notes to the annual financial statements continued

for the year ended 31 March 2026

11. Related parties continued

11.1 Directors' interest and Prescribed Officers continued

Emoluments per Director	Group and Company				
	Retainer fees	Committee fees	Performance bonus	Fringe and other benefits	Total
	R	R	R	R	R
31 March 2025					
Non-executive	8 261 582	5 657 538	—	—	13 919 120
M Booi	366 208	97 067	—	—	463 275
O Ighodaro	493 500	603 863	—	—	1 097 363
B Kennedy	493 500	669 458	—	—	1 162 958
KP Lebina	493 500	462 922	—	—	956 422
PCS Luthuli	493 500	565 838	—	—	1 059 338
EG Matenge-Sebesho	493 500	515 083	—	—	1 008 583
M Msimang	366 208	97 067	—	—	463 275
MG Qhena	2 120 083	—	—	—	2 120 083
KA Rayner	493 500	817 984	—	—	1 311 484
IO Selele	493 500	354 909	—	—	848 409
SP Sibisi	493 500	396 026	—	—	889 526
H Singh	493 500	527 633	—	—	1 021 133
LL Von Zeuner	195 833	256 250	—	—	452 083
SH Yoon	771 750	293 438	—	—	1 065 188
		Remuneration ¹	Performance bonus	Fringe and other benefits	Total
		R	R	R	R
Executives who held office during 31 March 2025		16 747 500	16 142 461	12 589	32 902 550
S Taukobong (Group Chief Executive Officer)		9 922 500	10 000 000	12 293	19 934 793
N Dlamini (Group Chief Financial Officer)		6 825 000	6 142 461	296	12 967 757
Total emoluments - paid by Telkom					46 821 670

¹ Remuneration includes basic salary, company contribution to the TRF and flexible benefits.

Refer to the Directors report for appointments and resignations.

Included in fringe and other benefits is motor car insurance for S Taukobong of R11 997 (31 March 2025: R11 997).

S Taukobong was granted 309 131 shares (31 March 2025: 418 002 shares) and the total IFRS 2 expense was R10 236 291 (31 March 2025: R7 296 183). N Dlamini was granted 143 097 shares (31 March 2025: 311 036 shares) and the total IFRS 2 expense was R2 702 091 (31 March 2025: 1 608 056). The IFRS 2 expense includes previously granted shares. The Group reassessed the estimated number of shares that will vest for executives based on the current performance against vesting targets. In terms of the Telkom share scheme rules and IFRS 2 (Share-based Payments), 66 711 (31 March 2025: 531 699) shares vested to Mr S Taukobong and may be exercised after the closed period and no shares vested to Ms N Dlamini.

Notes to the annual financial statements continued

for the year ended 31 March 2026

11. Related parties continued

11.1 Directors' interest and Prescribed Officers continued

Emoluments per Prescribed Officer:	Group and Company				
	Remuneration ¹	Incentive bonus	Fringe and other benefits ²	Total	Pension - TRF 13% ³
	R	R	R	R	R
31 March 2026					
BN Apleni ⁴	4 500 000	5 640 015	9 219	10 149 234	339 300
PJ Bogoshi ⁵	5 678 869	—	3 032 160	8 711 029	553 690
NM Lekota	4 912 250	4 284 299	296	9 196 845	515 786
M McNamee	4 388 800	4 115 514	12 021	8 516 335	342 326
S Mmakau	4 618 263	4 087 741	417 626	9 123 630	360 225
LM Siyo	6 391 425	6 632 897	6 343 703	19 368 025	370 703
Total emoluments - granted by Telkom	30 489 607	24 760 466	9 815 025	65 065 098	2 482 030

Emoluments per Prescribed Officer:	Group and Company				
	Remuneration ¹	Incentive bonus	Fringe and other benefits ²	Total	Pension - TRF 13% ³
	R	R	R	R	R
31 March 2025					
AC Beukes ⁶	5 985 000	—	7 466 350	13 451 350	544 635
PJ Bogoshi	5 956 856	2 251 937	296	8 209 089	580 794
NM Lekota	4 656 161	4 190 767	296	8 847 224	488 897
M McNamee	2 855 244	2 740 642	2 999	5 598 885	225 165
S Mmakau	4 250 000	3 940 910	908 629	9 099 539	331 500
DJ Reyneke ⁷	6 420 960	4 367 627	12 293	10 800 880	726 211
LM Siyo	6 001 338	5 679 695	12 293	11 693 326	348 078
Total emoluments - granted by Telkom	36 125 559	23 171 578	8 403 156	67 700 293	3 245 280

¹ Remuneration includes basic salary and has been apportioned based on the period served by Prescribed Officers. Comparative information has been provided for members identified as Prescribed Officers.

² Fringe and other benefits include motor car insurance, retention bonus, separation packages and leave payments.

³ The pension contribution is a company contribution.

⁴ Appointed as the Chief Executive Officer of Openserve effective 1 July 2025.

⁵ Resigned as the BCX Chief Executive Officer effective 28 February 2026.

⁶ Resigned as the Openserve Chief Executive Officer effective 13 December 2024.

⁷ Resigned as Prescribed Officer effective 31 October 2025.

Notes to the annual financial statements continued

for the year ended 31 March 2026

11. Related parties continued

11.1 Directors' interest and Prescribed Officers continued

Share allocation per Prescribed Officer:	Total vested shares year to date	Number of shares FY2020/21	Number of shares FY2021/22	Number of shares FY2022/23	Number of shares FY2024/25	Number of shares FY2025/26	IFRS 2 expense R
31 March 2026							
BN Apleni	12 062	111 037	73 102	31 003	59 169	162 920	2 529 756
NM Lekota	290 648	380 816	76 230	75 899	130 766	96 707	4 449 648
M McNamee	—	—	—	—	112 338	86 402	1 182 503
S Mmakau	—	—	—	—	119 359	90 919	1 251 154
LM Siyo	344 712	404 449	171 051	97 827	168 544	250 474	6 331 526
	647 422	896 302	320 383	204 729	590 176	687 422	15 744 587

Share allocation per Prescribed Officer:	Total vested shares year to date	Number of shares FY2019/20	Number of shares FY2020/21	Number of shares FY2021/22	Number of shares FY2022/23	Number of shares FY2024/25	IFRS 2 expense R
31 March 2025							
AC Beukes	365 884	36 275	505 561	99 344	99 419	—	1 937 277
PJ Bogoshi	425 139	63 364	517 998	291 284	100 872	83 648	3 267 580
NM Lekota	278 070	46 583	380 816	76 230	75 899	130 766	2 234 598
M McNamee	—	—	—	—	—	112 338	580 787
S Mmakau	—	—	—	—	—	119 359	617 086
DJ Reyneke	259 282	14 900	345 893	108 146	106 660	108 198	2 194 743
LM Siyo	316 489	37 106	404 449	171 051	97 827	168 544	2 908 063
	1 644 864	198 228	2 154 717	746 055	480 677	722 853	13 740 134

11.2 Related party transactions and balances

The South African Government, represented by the Department of Communication and Digital Technologies, exercises significant influence over the Group. Telkom is classified as a Schedule 2 major public entity in terms of the Public Finance Management Act. Telkom is part of the national sphere of government, and its related parties in that sphere include national departments, constitutional institutions and public entities (schedule 1, 2 and 3). Telkom is therefore related to major public entities, national government departments and all other entities within the national sphere of government. A list of related parties is provided by National Treasury on its website (www.treasury.gov.za).

Related parties include subsidiaries and associates of the Group. It also includes Directors and key management personnel of Telkom and close family members of these related parties. Key management personnel and Directors for Telkom include the Group's Board of Directors and Exco.

The Group has applied the exemption in IAS 24 paragraph 25 in respect of related party transactions and outstanding balances with government-related entities. The nature of the Group's transactions with these entities are within the ordinary course of operations.

At 31 March 2026, the Government of South Africa held 40.5% (31 March 2025: 40.5%) of Telkom's shares and had the ability to exercise significant influence, and the Public Investment Corporation held 11.08% (31 March 2025: 8.44%) of Telkom's shares.