Telkom

Telkom SA SOC Ltd

Independent Assurance Report

For the year ended 31 March 2026

Seamlessly connecting our customers to a better life

Independent assurance statement

to the management of Telkom SOC Limited

Introduction

IBIS ESG Consulting Africa (Pty) Ltd, trading as SLR Consulting, was commissioned by Telkom SA SOC Limited (Telkom) to conduct an independent third-party assurance engagement in relation to the sustainability information in its Integrated Annual Report and Sustainability Report (the Reports) for the financial year that ended 31 March 2026.

SLR is an independent licensed provider of sustainability assurance services. The assurance team was led by Petrus Gildenhuys with support from a multidisciplinary team of health, safety, social, environmental and assurance specialists with extensive experience in sustainability reporting and assurance. 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 SLR'S independence

The directors of Telkom are responsible for preparing its Reports, and for the collection and presentation of the sustainability information within the Reports. Telkom is also responsible for maintaining internal controls and adequate records that support the reporting processes.

SLR's responsibility is to the directors of Telkom alone and in accordance with the terms of reference agreed with Telkom. SLR applies a strict independence policy and confirms its impartiality to Telkom in delivering the assurance engagement. Although IBIS ESG Consulting Africa (Pty) Ltd has previously performed sustainability assurance for Telkom, this is the first assurance engagement trading as SLR.

Assurance scope and boundary

The assurance scope for the 2026 assurance engagement consists of Telkom's operations that were managed for the full 2026 financial year as at 31 March 2026.

Assurance objectives

The purpose of the assurance engagement was to provide the management of Telkom with an independent assurance opinion on whether the Reports meet the following objectives:

- Adherence to the AA1000AP (2018) Accountability Principles of Inclusivity, Materiality, Responsiveness and Impact
- Fair reporting on a selection of operational disclosures for a Moderate assurance level, as indicated with a symbol in the reports and as presented below

KPI type	Key performance indicators	Unit of measure	Boundary
Environmental	Total volume of water consumed	KL	Excludes International BCX operations
	Total Scope 1 and Scope 2 Emissions	tCO_2e	
	Total Scope 3 GHG emissions	tCO_2e	
	Volume of E – Waste recycled	Tonnes	
	Total energy consumption (total and non-renewable)	GJ	
Safety	Lost Time Injury Frequency Rate (LTIFR)	Per 200 000 hours worked	Excludes International BCX operations
	Total Recordable Injury Frequency Rate (TRIFR)	Per 200 000 hours worked	
Social	Procurement spend on FM SMMEs	Rand	Excludes International BCX operations
	Total value invested in Telkom Foundation (Education, Social Development, and Digital Skills)	Rand	
	Enterprise Supplier Development Spend (ESD-FutureMakers) Operational spend	Rand	
	Enterprise Supplier Development Spend (ESD-FutureMakers) Interest-free loans	Rand	
	Total Training and Development Spend (Telkom Group)	Rand	
	Women in Leadership Positions	Percentage	Includes International BCX operations

Assessment criteria

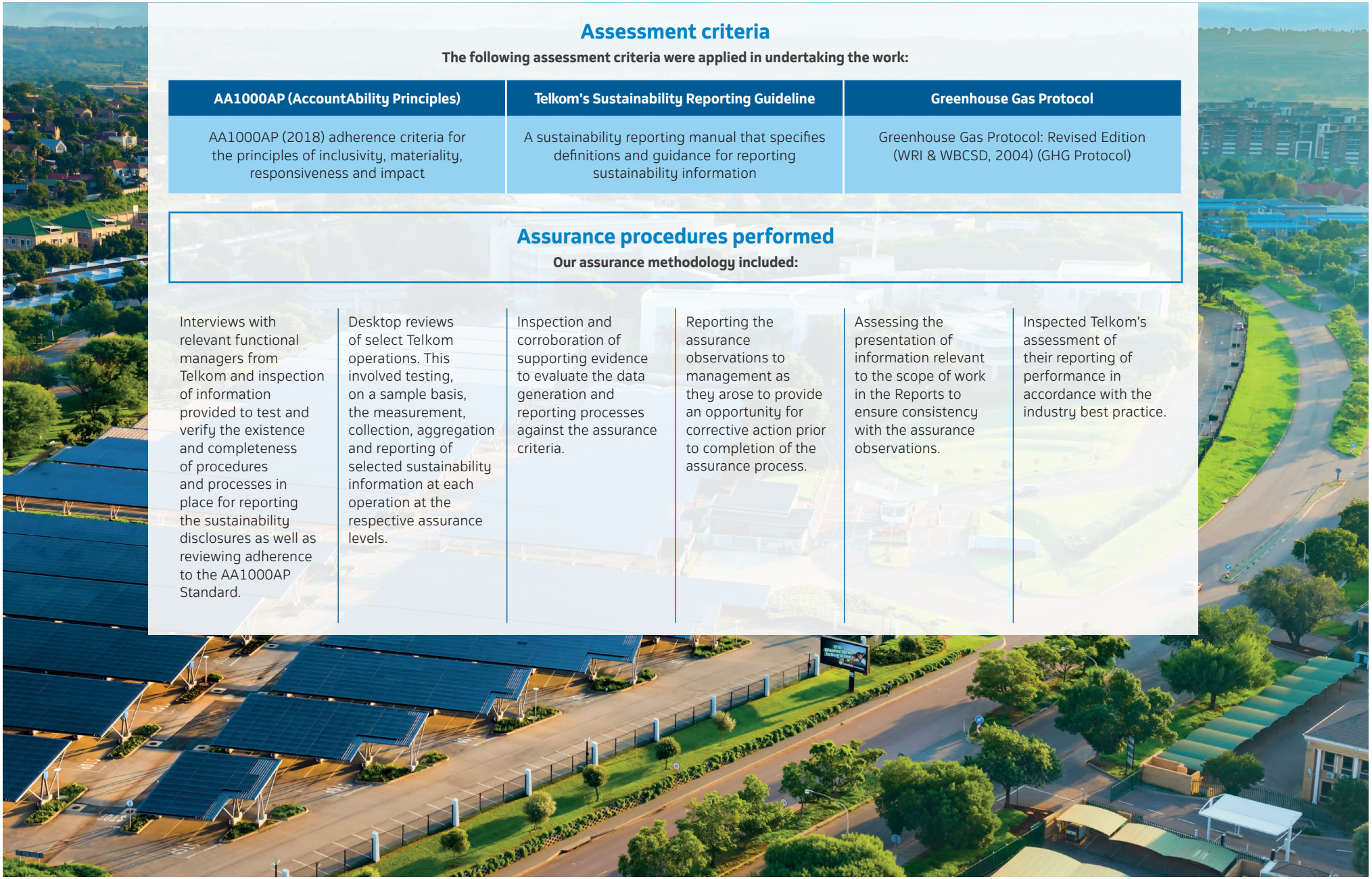
The following assessment criteria were applied in undertaking the work:

AA1000AP (AccountAbility Principles)	Telkom's Sustainability Reporting Guideline	Greenhouse Gas Protocol
AA1000AP (2018) adherence criteria for the principles of inclusivity, materiality, responsiveness and impact	A sustainability reporting manual that specifies definitions and guidance for reporting sustainability information	Greenhouse Gas Protocol: Revised Edition (WRI & WBCSD, 2004) (GHG Protocol)

Assurance procedures performed

Our assurance methodology included:

- Interviews with relevant functional managers from Telkom and inspection of information provided to test and verify the existence and completeness of procedures and processes in place for reporting the sustainability disclosures as well as reviewing adherence to the AA1000AP Standard.
- Desktop reviews of select Telkom operations. This involved testing, on a sample basis, the measurement, collection, aggregation and reporting of selected sustainability information at each operation at the respective assurance levels.
- Inspection and corroboration of supporting evidence to evaluate the data generation and reporting processes against the assurance criteria.
- Reporting the assurance observations to management as they arose to provide an opportunity for corrective action prior to completion of the assurance process.
- Assessing the presentation of information relevant to the scope of work in the Reports to ensure consistency with the assurance observations.
- Inspected Telkom's assessment of their reporting of performance in accordance with the industry best practice.



Engagement limitations

SLR planned and performed the work to obtain all the information and explanations believed necessary to provide a basis for the assurance conclusions for Moderate level of assurance in accordance with AA1000AS v3. 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 specified in this assurance statement.

Conversion factors used to derive emissions and energy used from fuel and electricity consumed, are based upon information and factors derived by independent third parties. The assurance work did not include an examination of the derivation of those factors and other third-party information.

SLR experienced no limitations to the agreed extent of work required for the engagement.

Moderate assurance conclusion

In our view, based on the work undertaken for Moderate assurance as described, we conclude that the subject matters in the scope for Moderate assurance are supported by the evidence obtained.

Key observations and recommendations

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 policy framework, stakeholder engagement policy and stakeholder engagement framework. These documents define the objectives of stakeholder engagement, outline the engagement process, and set out the governance structure, roles, and responsibilities for inclusive stakeholder management.

Materiality: Telkom has a documented double materiality determination process that involves Group executives. The process requires identification, evaluation and prioritisation of material matters based on their ability to affect value creation. 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 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 and materiality assessment process identifies a range of impacts and SDGs to which they contribute towards. Through its various policies, frameworks, and procedures, 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 quantitively.

In relation to the selected disclosures

SLR observed that systems and processes are in place to provide reliable source-data related to the selected sustainability disclosures in the assurance scope for FY2026. 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 SLR 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
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8 July 2026

IBIS

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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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