the carbon report

Verification Opinion

In accordance with ISO 14064-3:2019 Specification with guidance for the verification and validation of greenhouse gas statements

To the Board of Directors and Management of Clicks Group Limited, and other intended users

Clicks Group Limited (the 'Responsible Party'), of Cnr. Searle and Pontac Streets, Cape Town, 8000 engaged The Carbon Report (the 'Verifier') to perform an independent verification of Clicks Group Limited's corporate greenhouse gas emissions inventory for the financial year ending 31 August 2026, as presented in this opinion.

The GHG inventory was prepared using the WBCSD/WRI Greenhouse Gas Protocol Corporate Accounting and Reporting Standard (the 'GHGP') as the reporting criteria. The GHG inventory, together with the documented systems, processes and supporting evidence underlying it, is collectively referred to as the 'GHG statement'.

Post adjustments, the GHG statement[1] against which verification testing was conducted was stated as:

FY2026 GHG Emissions	metric tonnes CO_2e[2]
Scope 1	5 498
Scope 2 location-based	101 852
Scope 2 market-based[3]	98 837
Total Scope 1, 2 – location-based	**107 350**
Total Scope 1, 2 – market-based	**104 335**
Scope 3:	
Category 1: Purchased goods and services (water supply)	83
Category 3: Fuel- and energy-related activities	10 963[4]
Category 4: Upstream transport and distribution	10 301
Category 5: Waste generated in operations	2 417
Category 6: Business travel	1 781
Category 7: Employee commuting	25 117
Reported Scope 3	**50 662**
Total Scope 1, 2, 3 – location-based	**158 012**
Total Scope 1, 2, 3 – market-based	**154 996**
Outside of Scopes	447
Total Scope 1, 2, 3, Outside of Scope – location-based	**158 459**
Total Scope 1, 2, 3, Outside of Scope – market-based	**155 444**

[1] Clicks FY2026 GHG Inventory Report_Draft v0.2_20102026.

[2] Global warming potentials of greenhouse gases based on IPCC 2nd Assessment Report (SAR) for Scope 2 and Scope 3 category 3 emissions (in alignment with the DFFE) and IPCC 5th Assessment Report (AR5) for direct and all other emissions.

[3] Clicks purchased RECs for the first time in FY2026. 3 141MWh 100% renewable RECs from the onshore Msenge Wind Farm project in South Africa were purchased and redeemed. The REC redemption statements were reviewed to confirm compliance with the GHGP *Scope 2 Quality Criteria*.

[4] Upstream emissions of Scope 1 fuels and T&D losses of purchased electricity.

The verification covered 100% of the Scope 1, Scope 2 and reported Scope 3 emissions included within the defined organisational and operational reporting boundaries, subject to the exclusions described below.

Clicks Group applied the operational control approach to consolidate its GHG inventory. The organisational reporting boundary excluded the entities 180 Degrees Marketing (Pty) Ltd and Mr First Aid (Pty) Ltd[5], as well as former Pick 'n Pay pharmacies and clearance stores, due to data unavailability. Scope 2 emissions of Netcare in-hospital pharmacies are excluded as Netcare hold operational control over the sites.

The GHG emissions inventory comprised the sources: stationary fuel combustion, mobile fuel combustion, fugitive emissions, onsite renewable power generation, purchased electricity, purchased goods and services (water supply only), fuel- and energy-related activities, upstream transportation and distribution, waste generated in operations, business travel and employee commuting.

The inventory marks the first-year reporting under the Scope 2 market-based approach, aligned with the first-year of securing renewable energy certificates (RECs). Scope 3 Categories 4, 6 and 7 have expanded to include well-to-tank (WTT) emissions. The Scope 3 Category 7 employee commuting boundary has extended to account for hourly-paid employees.

Mandatory Scope 1 and Scope 2 reporting exclusions comprised Sorbet fuel use and fugitive emissions, together with fuel use in Clicks vehicles outside South Africa. Based on the evidence obtained and the materiality threshold applied, these exclusions were assessed as not material to the GHG statement, individually or in aggregate.

Responsibilities

The Responsible Party is responsible for the preparation and fair presentation of the GHG statement in accordance with the WBCSD/WRI Greenhouse Gas Protocol Corporate Accounting and Reporting Standard. This responsibility includes designing, implementing, and maintaining a data management system relevant to the preparation and fair presentation of a GHG statement that is free from material misstatement.

Our responsibility is to express a limited-assurance verification opinion on the GHG statement based on the procedures performed and evidence obtained. We conducted the verification in accordance with ISO 14064-3:2019. We planned and performed the engagement to obtain sufficient and appropriate evidence as the basis for a limited-assurance conclusion as to whether the GHG statement is free from material misstatement and has been prepared in accordance with the specified criteria.

The Verifier confirms impartiality was maintained throughout the engagement and that the verification team has the competence required to perform the verification. The independent reviewer did not participate in the verification activities and reviewed the verification documentation and conclusion before issuing this opinion.

Our verification strategy combined testing of data and controls and was designed in response to the risks of material misstatement identified during planning. Evidence-gathering procedures included completeness testing, review of relevant operational processes and procedures, risk-based sampling, recalculation of emissions, and analytical procedures.

The verification was planned and performed in accordance with ISO 14064-3:2019 and addressed historical GHG data and information.

[5] Mr First Aid (Pty) Ltd was acquired in October 2025.

Objective and criteria

The objective of the verification was to provide **limited assurance** with respect to the GHG statement in that it:

- Is without material misstatement between what is claimed and what occurred;
- Conforms to the applicable requirements and principles of the WBCSD/WRI Greenhouse Gas Protocol Corporate Accounting and Reporting Standard (Revised Edition), including the applicable Scope 2 Guidance;
- Has supporting data, controls and calculations to ensure accuracy.

The GHG statement and supporting evidence were evaluated against the criteria laid out by WBCSD/WRI Greenhouse Gas Protocol Corporate Accounting and Reporting Standard. A quantitative materiality threshold of 5% of reported emissions, by Scope and in aggregate, was applied in planning and evaluating the verification.

Scope

The scope of the verification included the organisational, operational and physical reporting boundaries; the financial year ended 31 August 2026; the reported GHG emission and removal sources, activity data and calculation methodologies; the GHGs and reporting categories included in the GHG statement; the consolidation approach; and the reported magnitude of emissions.

Inherent limitations — Scope 3 Category 7

Scope 3 Category 7 employee commuting emissions were estimated by extrapolating commuting information obtained from a survey sample to the wider employee population. As a result, the reported emissions are inherently subject to sampling, estimation and extrapolation uncertainty. These limitations are inherent in the measurement methodology.

Misstatements identified during the verification were corrected and the verification conclusion is based on the adjusted GHG statement presented in this opinion.

Limited assurance opinion

Based on the procedures performed and the evidence obtained, nothing has come to our attention that causes us to believe that the GHG statement is not prepared, in all material respects, in accordance with the stated criteria.

This verification opinion has been prepared for the intended users identified above and should be read together with the complete GHG statement. It does not provide assurance over information outside the verification scope described in this opinion.

The verification activities applied in a limited level of assurance verification are less extensive in nature, timing and extent than in a reasonable level of assurance verification.



Teresa Legg
Lead Verifier
The Carbon Report
30 October 2026



Kerry Evans
Independent Reviewer
Verify CO_2
30 October 2026