



Every light in the sky,
a path we're building
for South Africa.

Air Traffic and Navigation Services Company (SOC) LTD

INTEGRATED ANNUAL REPORT 2025/2026

Navigating our Report

Throughout this integrated annual report, icons denote a correlation between topics and capitals.

Definition

Information boxes provide additional background or simple explanations of terminology.

OUR CAPITALS

To help you navigate and understand this report more easily, we have used icons to indicate where the capitals are addressed.

-  Natural capital
-  Intellectual capital
-  Financial capital
-  Social and relationship capital
-  Human capital
-  Manufactured capital

OUR STAKEHOLDER GROUPS

Our ongoing engagement with key stakeholders not only strengthens our relationships but deepens our understanding of their legitimate needs and interests.

-  Employees
-  Customers
-  Shareholder and board
-  Regulators, governments and associations
-  Labour unions
-  Business partners
-  Communities and society

OUR MATERIALITY THEMES

The following materiality themes were identified after interaction with stakeholder groups.

-  Safe, Resilient Air Navigation Services
-  Governance and Organisational Resilience
-  Building a Future-Ready Workforce Leadership Capability and Organisational Performance
-  Responding to a Changing Operating Environment
-  Innovation and Operational Excellence
-  Sustainable Growth and Regional Connectivity
-  Collaborative Partnerships
-  Financial Resilience
-  Environmental Stewardship and Shared Value

UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS



About this Report

The Integrated Annual Report provides a balanced and integrated overview of Air Traffic and Navigation Services SOC Limited (ATNS), its strategy, governance, performance, risks, opportunities and future prospects for the financial year ended **31 March 2026**.

The report explains how ATNS creates, preserves and sustains value through its strategy, business model and operations while responding to the evolving needs of stakeholders and the aviation sector. It presents the organisation's financial and operational performance, governance, material matters, principal risks and opportunities, and outlook across its operations in South Africa, the Southern African Development Community (SADC) and the broader African aviation market.

REPORTING FRAMEWORK

This Integrated Annual Report has been prepared with reference to the:

- International <IR> Framework, issued by the IFRS Foundation (2021)
- Global Reporting Initiative (GRI) Standards
- Public Finance Management Act, 1999 (Act 1 of 1999)
- Companies Act, 2008 (Act 71 of 2008)
- King IV™ Report on Corporate Governance for South Africa

The report reflects the principles of integrated thinking by demonstrating the relationship between strategy, governance, performance, risks, opportunities and the organisation's ability to create value over the short, medium and long term.

REPORTING BOUNDARY: *Unless otherwise stated, the report covers the activities of ATNS for the year ended 31 March 2026, including all operations under its control.*

BOARD RESPONSIBILITY AND APPROVAL

The Board acknowledges its responsibility for the integrity of this Integrated Annual Report.

With the support of Executive Management, the Audit and Risk Committee and the Board's other committees, the Board has applied its collective judgement in preparing and approving the report. The Board is satisfied that it presents a fair, balanced and reasonable account of ATNS's strategy, governance, performance, prospects and value creation for the reporting period.

The Board approved the Integrated Annual Report for the year ended **31 March 2026**.

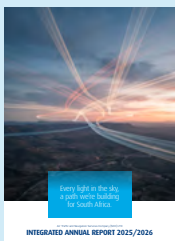
FORWARD-LOOKING STATEMENTS

This report contains forward-looking statements relating to ATNS's future performance, strategy and prospects. These statements are based on current expectations and assumptions and are subject to risks and uncertainties that may cause actual results to differ materially from those anticipated.

NAVIGATION

Icons and visual cues are used throughout the report to identify the six capitals, stakeholder groups, material matters and other key elements of the integrated reporting framework.

OUR REPORTING SUITE



The Integrated Annual Report forms part of ATNS's broader reporting suite, which includes:

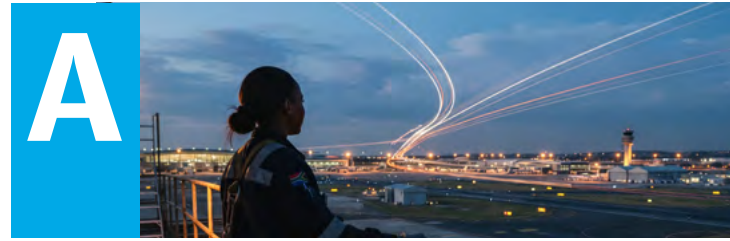
- Annual Financial Statements
- Global Reporting Initiative (GRI) Content Index

The Annual Financial Statements provide the audited financial results for the year ended 31 March 2026. The GRI Content Index provides a comprehensive reference to the organisation's sustainability disclosures and is available on the ATNS website.

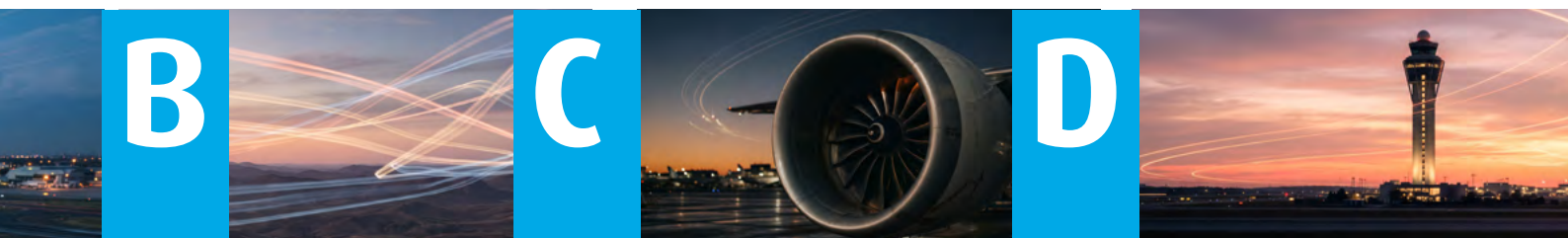


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Statement of Responsibility and Confirmation of Accuracy for the ATNS 2025/2026 Integrated Annual Report

The Board of Air Traffic and Navigation Services Company SOC Limited, as the Accounting Authority, hereby submits the 2025/2026 Integrated Annual Report for the year ended 31 March 2026 to the National Treasury and the Minister of Transport, in accordance with the Public Finance Management Act, 1999.

The Board, as the Accounting Authority, accepts responsibility for the integrity, completeness and fair presentation of the information contained in this report. The report presents ATNS's performance, governance, human capital information and financial affairs for the year under review.

To the best of our knowledge and belief, we confirm that:

- the information and amounts disclosed in this Integrated Annual Report are consistent with the annual financial statements and underlying records of ATNS;
- the report is complete, accurate and free from material omissions;
- the report has been prepared in accordance with the applicable requirements of the Public Finance Management Act, 1999, the Treasury Regulations and the annual-report guidelines issued by National Treasury;
- the annual financial statements have been prepared in accordance with the International Financial Reporting Standards (IFRS);
- the Board has established and maintains systems of internal control designed to provide reasonable assurance regarding the integrity and reliability of the performance information, human capital information and annual financial statements; and
- the report fairly reflects the operations, performance and financial affairs of ATNS for the year ended 31 March 2026.

The Auditor-General of South Africa is responsible for expressing an independent audit opinion on the annual financial statements. The Auditor-General of South Africa issued a disclaimer of opinion on the 2025/2026 annual financial statements, as sufficient appropriate audit evidence could not be obtained to provide a basis for an audit opinion. The Board acknowledges the significance of the matters giving rise to the disclaimer and is overseeing management's implementation of remedial actions to address the identified control deficiencies.

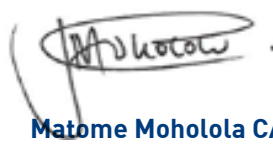
The Board accepts its responsibility for the integrity of the financial reporting process and for ensuring that an appropriate control environment is maintained. It remains committed to strengthening the control environment, financial reporting disciplines and governance oversight required to address the audit findings and support improved audit outcomes.



Zola Majavu CD(SA)

Chairman of the Board

Date: 28 August 2026



Matome Moholola CA(SA)

Acting Chief Executive Officer

Date: 28 August 2026



CHAIRMAN'S OVERVIEW

While much work remains ahead, I believe the progress made this year has established a solid platform from which we can build.



Zola Majavu CD(SA)
Chairman of the Board

BUILDING CONFIDENCE FOR THE FUTURE

The first year of any strategy is not measured only by what has been completed, but by whether the right foundations have been laid.

For Air Traffic and Navigation Services (ATNS), the 2025/2026 financial year marked the beginning of ATNS's new five-year strategic journey. It was a year in which the Board focused on stabilising the organisation, strengthening governance, rebuilding stakeholder confidence and creating the conditions necessary for long-term, sustainable growth.

In aviation, confidence is gained through consistent performance, sound governance, trusted technology and skilled people. For ATNS, this means ensuring that every aircraft moving through South Africa's skies is supported by an organisation committed to safety, operational excellence and continuous improvement.

As a Board, our role is to provide strategic oversight while enabling management to deliver on the organisation's mandate. During the year, we focused on strengthening governance, overseeing the implementation of our new strategy and ensuring that

ATNS remains well positioned to respond to a rapidly changing aviation environment.

While much work remains ahead, I believe the progress made this year has established a solid platform from which we can build.

A TIME OF TRANSITION

This year under review marked an important leadership transition for ATNS, with the appointment of a new Board on 1 March 2026. On behalf of the incoming Board, I extend our sincere appreciation to the outgoing Board for its stewardship and service. Their leadership during a period of significant challenge helped lay important foundations for the work that now lies ahead.

As the newly appointed Board, we assume our responsibilities with both humility and purpose. We recognise that the successful implementation of ATNS's Strategy 2030 will require consistent governance, sound oversight and a shared commitment to creating long-term value. We look forward to working closely with the Executive Management team, our employees and stakeholders as we guide ATNS through the next phase of its journey.

LEADING THROUGH STABILISATION

As we transitioned, the Board entered the year with a clear understanding that restoring organisational stability would be critical to the successful implementation of our new five-year strategy.

Stabilisation required stronger governance, clearer strategic direction and sustained focus on the priorities that create long-term value for stakeholders.

The Board exercised this oversight through committees focused on risk, people, ethics, technology and strategic programmes:

- Audit and Risk Committee
- Remuneration and Human Capital Committee
- Social and Ethics Committee
- Strategic Programmes, Information and Technology Committee

The audit outcome for 2025/2026 highlighted significant weaknesses that require focused attention. The Auditor-General of South Africa issued a disclaimer of opinion on the annual financial statements, primarily arising from limitations relating to revenue records and deficiencies in the information technology control environment. The Board acknowledges the seriousness of these findings and accepts its responsibility for ensuring appropriate oversight of the organisation's control environment.

Addressing the underlying deficiencies is a priority. The Board, through the Audit and Risk Committee and other relevant governance structures, will closely oversee management's remediation programme, with particular focus on strengthening information technology governance, revenue controls, record keeping and financial reporting disciplines.

These governance arrangements supported the Board's oversight of the core elements of ATNS's mandate: safe operations, sustainable performance and long-term resilience.

SAFETY, SUSTAINABILITY AND OPERATIONAL EXCELLENCE

Safety remained our foremost responsibility throughout the year.

Although the travelling public rarely sees the work that happens behind the scenes, every aircraft movement depends on highly skilled professionals, sophisticated technology and disciplined operational processes working seamlessly together. During the year, ATNS safely managed **907 432 aircraft movements**, supporting the movement of millions of passengers and contributing to the country's economic activity. Alongside this safety focus, the Board continued to encourage operational improvements that also support more sustainable aviation outcomes.

During the year under review, ATNS retained **Level 2 GreenATM Environmental Accreditation** from the Civil Air Navigation Services Organisation (CANSO), recognising the organisation's commitment to embedding environmental stewardship into its operations. This international recognition acknowledges initiatives such as airspace optimisation, performance-based navigation, flexible use of airspace and improved traffic flow management, all of which help reduce aviation emissions while maintaining operational efficiency.

Climate change is increasingly shaping the future of global aviation; organisations such as ATNS have an important role to play in supporting more sustainable airspace management. We remain committed to aligning our operations with international environmental best practice while investing in technologies that improve efficiency and reduce our environmental footprint.

The same principle of shared responsibility also shaped how we worked with partners across the aviation system.

BUILDING TRUST THROUGH PARTNERSHIP

In our view, the aviation industry's success lies in collaborative efforts.

I have often referred to this philosophy as **“Team Transport”**: a recognition that safe and successful journeys depend on airlines, airports, regulators, pilots, engineers, air traffic controllers, government and many others working as one system.

A personal experience during the year brought this into sharp focus.

While travelling on a flight into Cape Town during particularly challenging weather conditions, I experienced first-hand the professionalism of the flight crew. As I congratulated the pilots while disembarking, they immediately acknowledged the professionalism of the air traffic controllers, remarking that they could not have done so without them. That moment captured the spirit of our industry: the safest outcomes are achieved through trusted partnerships, shared expertise and mutual respect.

This philosophy has guided our engagement with the Department of Transport, the South African Civil Aviation Authority, the Board of Airline Representatives of South Africa (BARSa), Airports Company South Africa (ACSA), our airline customers and the broader aviation community throughout the year.

We have also recognised that communication plays an equally important role in building trust. It cannot begin only when ATNS is under pressure. It must be proactive, transparent and consistent, ensuring that stakeholders understand both the challenges we face and the progress we are making.

The same commitment to trust and collaboration also informs how we develop the aviation capability South Africa and the continent will need in the years ahead.

DEVELOPING AFRICA'S AVIATION CAPABILITY

Perhaps one of ATNS's greatest contributions extends beyond safely managing today's skies; it lies in preparing the professionals who will manage the skies in future.



The Aviation Training Academy continues to position South Africa as a leader in aviation skills development, training **283 learners** from **16 countries** on the continent and producing internationally recognised air traffic management professionals. The continued demand for our graduates across Africa and internationally reflects the quality of our people and the standards to which we hold ourselves.

Transformation also remains central to our future. Women represented **50%** of the Board and **40%** of executive leadership during the year, reflecting our continued commitment to building a more inclusive organisation.

As the Chairman of the Board, my north star for ATNS is largely driven by its ability to strengthen the pipeline of future aviation professionals. By investing in young people, expanding opportunities for women and developing critical technical skills, we are investing not only in ATNS's future, but also in the future competitiveness of South Africa's aviation sector.

These investments will strengthen ATNS's ability to deliver on its mandate in the years ahead.

LOOKING AHEAD

The 2025/2026 financial year has provided important lessons as ATNS begins its new strategic journey. While progress was made in stabilising the organisation and advancing key strategic priorities, the audit outcome has reinforced the need for stronger controls, disciplined execution and sustained governance oversight.

As the Board, we remain committed to providing stable leadership and holding management accountable for addressing the identified control deficiencies while delivering the ambitions of our 2025–2030 strategy. Success will depend on disciplined execution, continued investment in people and technology, stronger organisational controls and partnerships that strengthen the aviation system.

I wish to express my appreciation to my colleagues on the Board for their stewardship, and to the Acting Chief Executive Officer, Executive Committee and ATNS employees for their professionalism and resilience during this period of transition.

I also acknowledge the continued partnership of the Department of Transport, the South African Civil Aviation Authority, Airports Company South Africa, BARSAs, our airline customers, organised labour, industry partners and the wider aviation community.

The year ahead will require continued focus on rebuilding confidence, strengthening accountability and addressing the shortcomings identified during the audit. The Board remains committed to ensuring that the progress made in stabilising ATNS is supported by stronger governance and controls, positioning the organisation to deliver sustainably on its mandate.



Zola Majavu CD(SA)
Chairman of the Board



CHIEF EXECUTIVE OFFICER'S REVIEW

On-time performance is the result of an entire aviation ecosystem working together.



Matome Moholola CA(SA)
Acting Chief Executive Officer

Reflecting on the period under review, I am pleased with the progress we have made since I took office. Having risen through the ranks of ATNS to my current role, I have always been aware of the complexity of our mandate and the responsibility we carry in enabling South Africa's aviation sector. Furthermore, the experience has reaffirmed my long-held position that sustainable progress is achieved through disciplined execution, collaborative partnerships and an unwavering commitment to safety.

The year under review marked the first year of implementing our Strategy 2030. We focused on translating strategic intent into operational delivery, strengthening the organisation's foundations while positioning ATNS to meet the aviation industry's future needs. None of this would have been possible without our Board's support and the commitment of exceptional ATNS Management. Their confidence, guidance and willingness to challenge the status quo have strengthened our ability to respond to complex operational demands while remaining focused on our long-term objectives.

One key lesson from the period under review is that operational excellence is never achieved in isolation. It results from an aviation ecosystem working together. Government, regulators, airports, airlines, employees, suppliers, and industry partners all contribute to safe, efficient, and reliable operations. Strengthening these partnerships has been one of our most important achievements and has created a platform for sustainable progress.

DELIVERING OPERATIONAL EXCELLENCE

Throughout the year, our priority remained clear: delivering safe, reliable and efficient air navigation services while restoring operational confidence across the aviation sector.

We have made significant progress in stabilising our flight procedure design function, strengthening operational planning, and improving service delivery across our Air Traffic Service Units. These interventions have reduced operational disruptions, improved predictability for our customers and reinforced confidence in ATNS's ability to deliver against its commitments.

Performance is measured not only by safety outcomes but also by our ability to meet increasing demand efficiently. At OR Tambo International Airport, for example, ATNS continues to manage peak demand in line with a declared capacity of 53 aircraft movements per hour, effectively facilitating almost one aircraft movement every minute during peak operating periods. Achieving this consistently requires close coordination across the aviation value chain, from airlines and airport operators to air traffic controllers and operational support teams.

South Africa remains an important aviation gateway into the continent of Africa. As airlines continue expanding regional connectivity, ATNS plays a critical role in ensuring our infrastructure, systems, and operational capacity evolve to support growing demand safely and efficiently. In doing so, we contribute not only to the South African aviation industry, but also to regional trade, tourism and broader economic growth.

Safety remains our uncompromising priority. We measure every operational decision, investment and technological advancement against our responsibility to provide a safe and resilient service to the aviation community.

STEWARDSHIP RESOURCES FOR SUSTAINABLE VALUE

Delivering on our strategic priorities requires disciplined financial stewardship and responsible investment. Throughout the year, we remained focused on directing resources towards the areas that create the greatest operational value, strengthening critical infrastructure, supporting the development of our people and improving the resilience of our systems.

While maintaining prudent cost management, we continued investing in the capabilities required to support long-term growth. Capital expenditure of **R232.6 million** compared to R133.8 million in the previous financial year was directed towards modernising infrastructure, enhancing operational systems and improving service reliability. These investments reflect the need to balance financial sustainability with the operational requirements of a safety-critical organisation.

Against a challenging financial and control environment, management remained focused on directing resources towards ATNS's operational and strategic priorities. While the Chief Financial Officer's review on page 92 provides a detailed analysis of the year's financial results, our focus as the Management team has remained clear: ensuring every investment supports our mandate to provide safe, efficient and reliable air navigation services.

STRENGTHENING THE CONTROL ENVIRONMENT

The 2025/2026 audit outcome has highlighted areas where ATNS must improve. The Auditor-General of South Africa issued a disclaimer of opinion on the annual financial statements, primarily arising from limitations relating to revenue records and deficiencies in the information technology control environment.

Management acknowledges these shortcomings and has prioritised a focused remediation programme to strengthen information technology governance, revenue controls, record keeping and financial reporting processes. Progress will be closely monitored and reported through the appropriate governance structures to ensure that corrective actions are implemented and sustained.

INVESTING IN OUR PEOPLE

Our people remain our most valuable asset and the foundation of our long-term sustainability.

Recognising that operational excellence depends on a resilient talent pipeline, we increased the annual intake of air traffic services bursars to 120, strengthening our future operational capability. Further details are provided in People and Capability on page 107. While the benefits of this investment will only be realised over the coming years as trainees complete their development, it represents a deliberate commitment to the organisation's future.

Alongside this investment, we strengthened targeted recruitment initiatives to encourage experienced former employees to return to ATNS and to reconnect

with international candidates who completed their training through our Aviation Training Academy. These initiatives have helped us address capacity challenges faster by welcoming experienced professionals who require only limited revalidation before returning to operational roles.

Retention has remained equally important. Our enhanced Employee Value Proposition, together with targeted retention initiatives for critical operational skills, has produced encouraging results, with approximately 95% participation in the retention programme. We have also continued to support employees through professional development opportunities, study assistance, and bursary support for employees' children pursuing higher education. These initiatives reflect our belief that investing in people extends beyond today's operational needs and contributes to our organisation's long-term resilience.

Equally important has been enhancing our organisational culture. Regular employee engagements have boosted Management visibility at operational stations, and a renewed focus on listening has cultivated a more connected organisation with regular dialogue and feedback.

BUILDING CONFIDENCE THROUGH PARTNERSHIP

An important focus during the year was strengthening relationships across the aviation industry.

Regular engagement with airlines, Airports Company South Africa, the South African Civil Aviation Authority, government and other industry stakeholders has enabled greater transparency, more effective planning and improved operational coordination. Rather than responding to challenges in isolation, we have increasingly worked together to develop practical solutions that benefit the aviation ecosystem as a whole.

Customer satisfaction has improved, although we recognise that our stakeholders continue to hold us to exceptionally high standards. We welcome those expectations, as they encourage continuous

improvement and reinforce our commitment to operational excellence.

My experience has reinforced that trust is earned through transparency, consistent delivery and honest engagement. Being open about challenges, communicating proactively and delivering on commitments remain fundamental to how we work with our stakeholders.

PERMISSION APPLICATION

Finalisation and resubmission of the 2026/2027–2030/2031 Permission Application are underway, with timing dependent on the resolution of several external regulatory matters.

The key matters being addressed include:

- Delays in the finalisation of the Permission Application Approach Document, which sets out the regulatory approach and requirements that ATNS is required to follow in preparing and submitting its Permission Application.
- Delays in finalising the Traffic Forecast, a critical input required to prepare and finalise the Permission Application.
- Concerns regarding the potential, perceived, or actual conflict of interest involving the ACSA and the ATNS Regulating Committee's appointed consultant.

As a result, ATNS could not meet the planned submission date of 30 June 2026. Until the process is concluded, uncertainty remains regarding the final determination of the Permission Application, future ATNS tariffs and the commencement of the new Permission period.

The timing of the determination is an important consideration in ATNS's long-term financial planning, capital investment programme, strategic initiatives and future resource planning.

ATNS has formally notified the ACSA, ATNS Regulating Committee and the Department of Transport of these matters and their implications and continues to engage relevant stakeholders to resolve outstanding matters and progress the Permission Application.

BUILDING FOR THE FUTURE

Innovation is most valuable when it improves safety, efficiency and long-term sustainability.

During the year, ATNS retained Level 2 GreenATM Environmental Accreditation from Civil Air Navigation Services Organisation (CANSO), reflecting continued progress in embedding environmentally responsible practices into air traffic management. As climate change continues to affect aviation operations, enhancing resilience and boosting operational efficiency will remain a key strategic priority.

We have continued to develop internally created technologies like BONISA, an operational support system designed to help air traffic controllers and ease their workload. Although still in progress towards full deployment, initiatives like these show our dedication to creating practical solutions that enhance operational capabilities and promote employee wellbeing.

As a safety-critical organisation, we must ensure that all technological progress complies with the strictest regulatory and safety requirements. Our strategy will remain cautious, promoting responsible innovation while safeguarding the stability of our operational environment.

LOOKING AHEAD

The 2025/2026 financial year demonstrated progress in several areas, while also highlighting important shortcomings that must be addressed as ATNS moves into the next phase of its strategy.

Our priorities remain clear. We will continue to modernise infrastructure, strengthen operational capability and invest in our people, while placing increased focus on strengthening the control environment and addressing the matters identified through the audit process.

Management is accountable for translating these priorities into sustained improvement. This requires disciplined execution, stronger controls, transparent reporting and continued engagement with our

employees, customers, shareholder, regulators and industry partners.

I thank every employee and partner who contributed during a demanding year. Their professionalism and commitment remain fundamental to ATNS's ability to deliver safe and reliable air navigation services.

As we continue to implement our strategy, our focus will remain on rebuilding confidence through demonstrable improvement, strengthening operational and organisational resilience and creating sustainable value for the stakeholders who depend on ATNS.



Matome Moholola CA(SA)

Acting Chief Executive Officer





ATNS AT A GLANCE

Connecting Africa.
Enabling Safe Skies.

ATNS manages 6.1% of the world's airspace, delivering safe, efficient and reliable air navigation services that support aviation, economic growth, tourism and regional connectivity. We provide air traffic management, navigation, communication, training and technical services across South Africa and the Southern African region.

Highlights



**AIRCRAFT
MOVEMENTS**
907 432



**EMPLOYEES
NATIONWIDE**
1 234



**AVIATION TRAINING
ACADEMY TRAINEES**
2 032



SERVICES PROVIDED AT:

9 ACSA AIRPORTS
11 REGIONAL AIRPORTS
ST HELENA AIRPORT



27

**AFRICAN COUNTRIES SUPPORTED
THROUGH ATNS COMMUNICATION
NETWORKS, TECHNICAL SERVICES,
CONSULTANCY AND AVIATION TRAINING**

ATNS'S VALUE PROPOSITION

ATNS creates value by enabling safe, efficient and sustainable aviation while supporting the growth of the aviation sector through specialised services, technical expertise and strategic partnerships.



**SAFE, EFFICIENT
AND COST-
EFFECTIVE
AIR TRAFFIC
MANAGEMENT**



**BUILDING
AVIATION
CAPABILITY
THROUGH SKILLS
DEVELOPMENT**



**COORDINATED
AERONAUTICAL
SEARCH AND
RESCUE SERVICES**



**ADVANCED
COMMUNICATION,
NAVIGATION AND
SURVEILLANCE
(CNS) SOLUTIONS**



**SUSTAINABLE
TECHNOLOGIES
FOR THE FUTURE
OF AVIATION**



**A TRUSTED
STRATEGIC
PARTNER ACROSS
AFRICA**



CORE BUSINESS ACTIVITIES

ATNS delivers an integrated range of air navigation, aviation technology, training and advisory services that support safe, efficient and resilient aviation operations.

Key services include:

- Air traffic management
- Flight procedure design
- Obstacle evaluation
- Aeronautical information services
- Aeronautical search and rescue coordination



AVIATION TECHNOLOGY

ATNS designs, operates and maintains the communication, navigation and surveillance (CNS) infrastructure that enables safe and reliable air traffic management.

Key services include:

- Communication, navigation and surveillance (CNS) infrastructure
- Systems deployment and maintenance
- Technical engineering services
- Research, development and innovation
- Air traffic management technology solutions



AVIATION TRAINING

Through its internationally recognised Aviation Training Academy, ATNS develops highly skilled aviation professionals to support the current and future needs of the aviation industry across Africa.

Key services include:

- Air traffic control training
- Aviation engineering training
- Professional skills development
- Specialist aviation programmes
- International air traffic control and engineering programmes



ADVISORY AND PROFESSIONAL SERVICES

ATNS provides specialised technical expertise and advisory services that support customers in developing safe, efficient and sustainable aviation operations.

Key services include:

- Aviation consultancy
- Airspace and procedure design
- Technical advisory services
- Bespoke customer solutions
- Aviation planning and support



COMMERCIAL AND NETWORK SERVICES

ATNS generates additional value through commercial services that leverage its technical expertise, infrastructure and specialised capabilities.

Key services include:

- Network services
- Revenue management
- Infrastructure services
- Commercial technology solutions
- Property and commercial services

STRATEGIC PARTNERSHIPS

ATNS collaborates with government, regulators, industry and technology partners to strengthen aviation safety, innovation and long-term sector development.



Department of Transport



South African Air Force



Civil Aviation Authorities



Airports



Original equipment manufacturers



Weather and data service providers



Research institutions and universities



Government and government agencies



Industry associations



Property owners

CUSTOMER SEGMENTS

ATNS provides specialised aviation services to a diverse customer base across the aviation ecosystem in South Africa and the broader African region.



Airlines



Airports



Air Navigation Service Providers (ANSPPs)



Civil Aviation Authorities



General aviation operators



Commercial aviation operators



Flight schools



Remotely Piloted Aircraft Systems (RPAS) operators



Municipalities



Aviation students

REVENUE STREAMS

Revenue is generated through regulated air navigation services and a diversified portfolio of commercial, technology and training services.



Air navigation service charges



Network services



Aviation training



CNS infrastructure services



Consultancy services



Subscription-based services



Research and data services



Property rental and advertising



A

OUR BUSINESS AND STRATEGY

Lighting the way for
safe South African
skies.



WORLD-CLASS AVIATION

ATNS continues to strengthen South Africa's aviation ecosystem by developing highly skilled air traffic management professionals. Through continuous training, technical expertise and a focus on operational excellence, ATNS supports the delivery of safe, efficient and reliable air navigation services across national and regional airspace.



INVESTING IN OUR PEOPLE

ATNS recognises its people as central to its success. Through targeted training, leadership development and skills enhancement programmes, the organisation continues to build capability and equip employees to respond to the evolving needs of the aviation environment.



MODERNISING AIR TRAFFIC MANAGEMENT FOR A DIGITAL FUTURE

ATNS continues to advance its technology modernisation programme, leveraging digital solutions and AI-enabled capabilities to enhance service delivery, strengthen operational efficiency and support aviation safety. These investments are building a more resilient and future-ready air traffic management environment to support ATNS's long-term sustainability.

Who We Are

ATNS aims to be at the forefront of innovative and sustainable air traffic management across Africa and beyond. Its mission is to provide world-class, safe and efficient air traffic management solutions and related services.

VISION

ATNS aims to be at the forefront of innovative and sustainable air traffic management across Africa and beyond.

MISSION

To provide world-class, safe and efficient air traffic management solutions and related services.

VALUES

Our values shape our culture, guide decision-making and underpin the way we create long-term value for stakeholders.

- **Safety and customer focus**, prioritising safety while meeting customer needs.
- **Accountability**, taking responsibility for our actions and their impact.
- **Agility**, responding quickly and effectively to change.
- **Diversity**, fostering an inclusive and equitable workplace.
- **Integrity**, acting ethically, transparently and professionally.

MANDATE

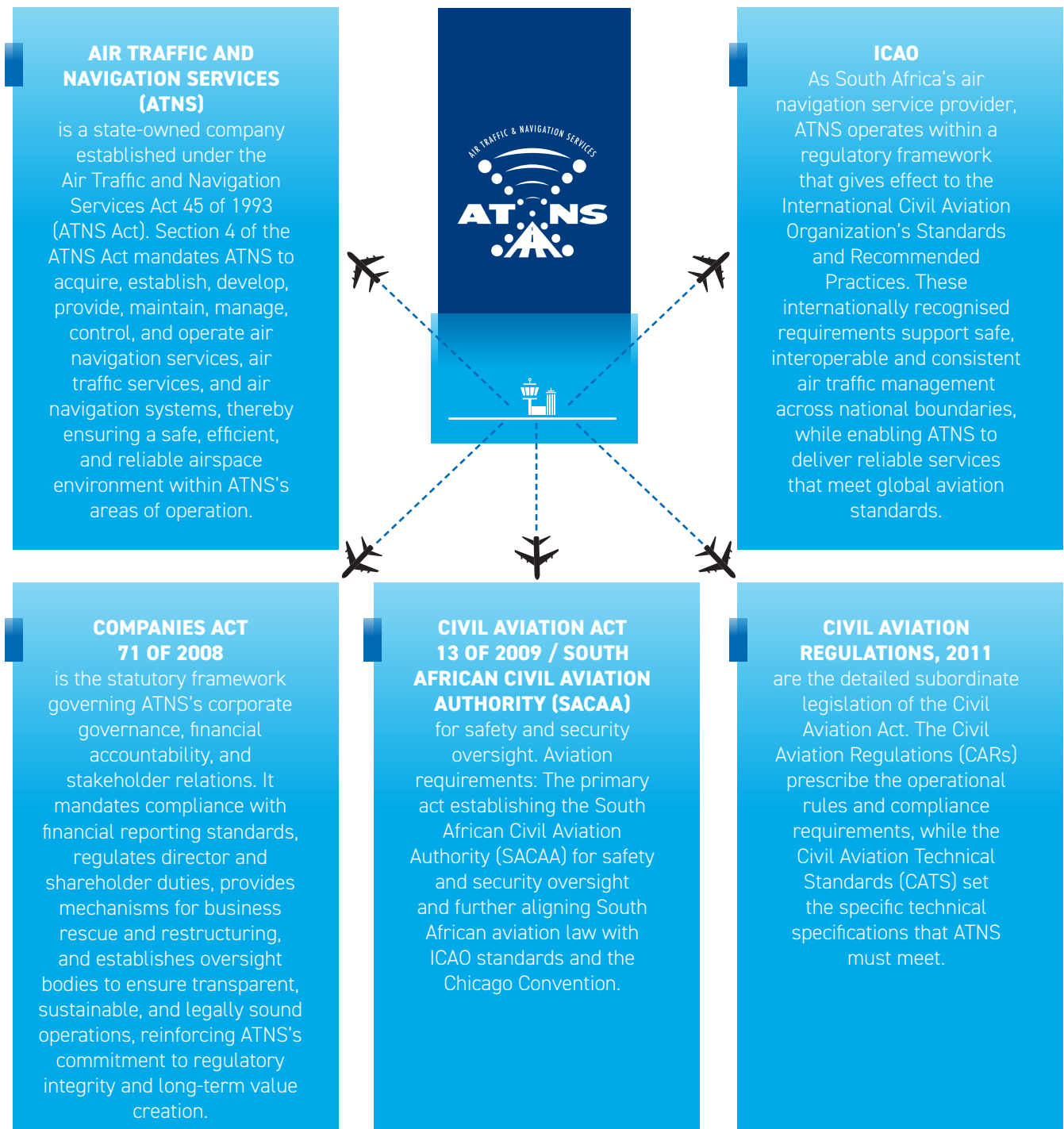
Established under the Air Traffic and Navigation Services Company Act, 1993 (Act 45 of 1993), ATNS is mandated to acquire, establish, operate, control and maintain South Africa's air traffic services and air navigation infrastructure.

As South Africa's designated air navigation service provider, ATNS delivers air traffic management, communication, navigation, surveillance, training and related aviation services. The organisation serves nine Airports Company South Africa (ACSA) airports, regional airports and St Helena Airport, operating in accordance with ICAO standards, SACAA regulations and applicable South African legislation.



Legislative Framework

ATNS operates within a well-defined legislative and regulatory framework that supports safe, efficient and economically regulated air navigation services. The organisation's mandate is guided by national legislation and international aviation standards, ensuring alignment with both South African requirements and global best practice.



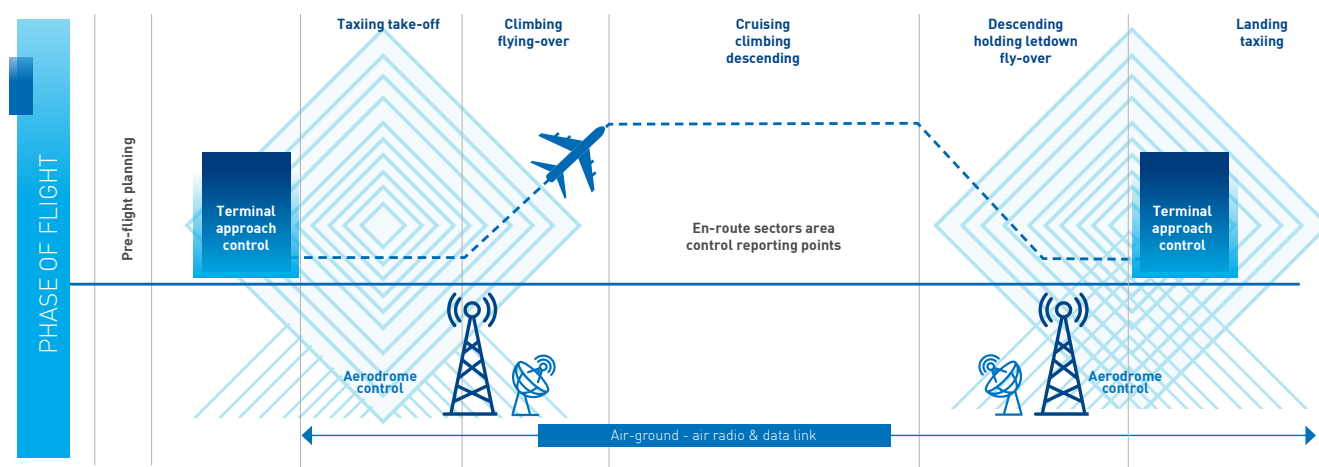
Ensuring alignment with national and international benchmarks.

What ATNS Does

ATNS plays a pivotal role in the aviation industry in Southern Africa and is mandated to provide air traffic services across South Africa's airspace and over the Indian and Atlantic Oceans. The organisation contributes significantly to the South African economy and the regional aviation network.

ATNS is committed to delivering high-quality services and resources to its customers and the broader aviation community.

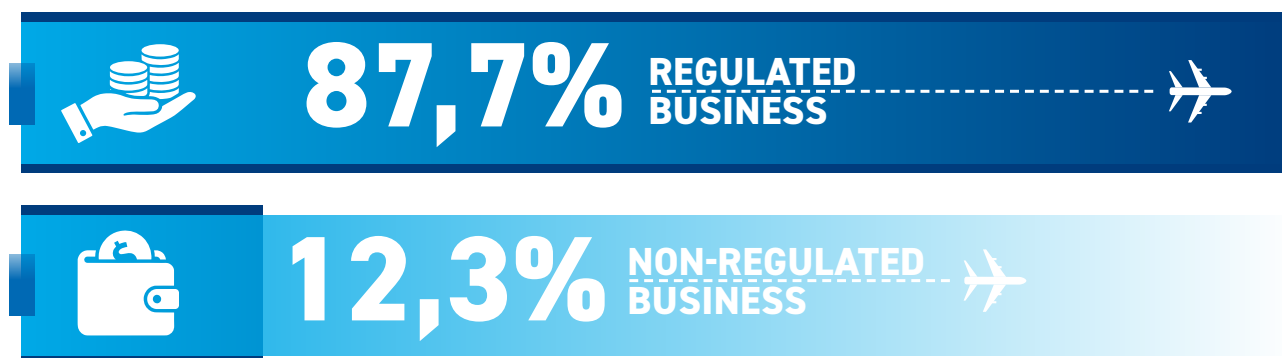
ATNS core services - our regulated business



ATNS provides comprehensive Air Traffic Management (ATM) services supporting every phase of flight, from taxiing to landing. This robust infrastructure enables ATNS to deliver scalable services that meet the varying demands of South African airspace.

This end-to-end service is facilitated by advanced systems deployed at major airports and area control centres across South Africa, including Johannesburg, Cape Town, Durban, Bloemfontein, Kimberley, Gqeberha, George, Lanseria and East London. These systems leverage cutting-edge CNS technologies. Airports without surveillance capabilities, such as Wonderboom, Upington, Polokwane, Kruger, Pilanesberg, Kimberley, Umtata, Pietermaritzburg, Virginia and Grand Central, also contribute to the ATM system.

REVENUE SPLIT



Non-regulated business comprising services such as training and consulting for international markets.



REGULATED BUSINESS

ATNS's regulated services encompass key elements: South Africa's gate-to-gate air traffic services, air navigation infrastructure including CNS systems, training from the ATNS Aviation Training Academy, and auxiliary aviation services like aeronautical information management, flight procedure design, and aeronautical surveys.

ATNS ensures seamless gate-to-gate air traffic management, covering all flight stages from taxi-out to taxi-in, enabled by advanced systems at Johannesburg and Cape Town control centres and supported by essential CNS infrastructure. Our methods improve fuel efficiency, optimise traffic flow, and reduce delays, providing added operational value for airlines and airports.

Acknowledging the complexity of aviation operations, ATNS emphasises programmes such as air traffic flow management and collaborative decision-making to maintain safety and efficiency across all ATM phases.

PERMISSION AND ECONOMIC REGULATION

ATNS is economically regulated under section 11 of the ATNS Act. The Company must obtain approval from the Regulating Committee before implementing air traffic service charges. During the 2025/2026 reporting year, ATNS prepared its Permission Application for the 2026/2027 to 2030/2031 cycle. The application was developed through stakeholder consultation and submitted through the Department of Transport.

In February 2026, before the end of the reporting year, the Regulating Committee requested ATNS to resubmit the application by 30 June 2026. Although this revised submission date falls after 31 March 2026, the matter is disclosed in this report because the request and related process arose during the 2025/2026 financial year.

The resubmission timeline was affected by delays in finalising the Traffic Forecast, which is a key input into the Permission Application, as well as matters requiring clarification with the Regulating Committee. ATNS formally communicated the implications to the Regulating Committee and the Department of Transport.

The Permission Application specifies tariffs for air traffic services and infrastructure use, along with the minimum service standards for our regulated activities. Each permission cycle spans five years, with the third year dedicated to preparing the next application.

NON-REGULATED BUSINESS

ATNS provides additional non-regulated services beyond traditional air traffic management, such as satellite communication networks across Africa, technical support, consultancy, training from the ATNS Aviation Training Academy, geodetic surveys, airspace design, and aeronautical information management.

ATNS manages two Very Small Aperture Terminal (VSAT) networks: one serving SADC and the other serving North-East Africa (NAFISAT). These networks are vital components of the CNS infrastructure in the region, enabling smooth air traffic management across numerous African nations.

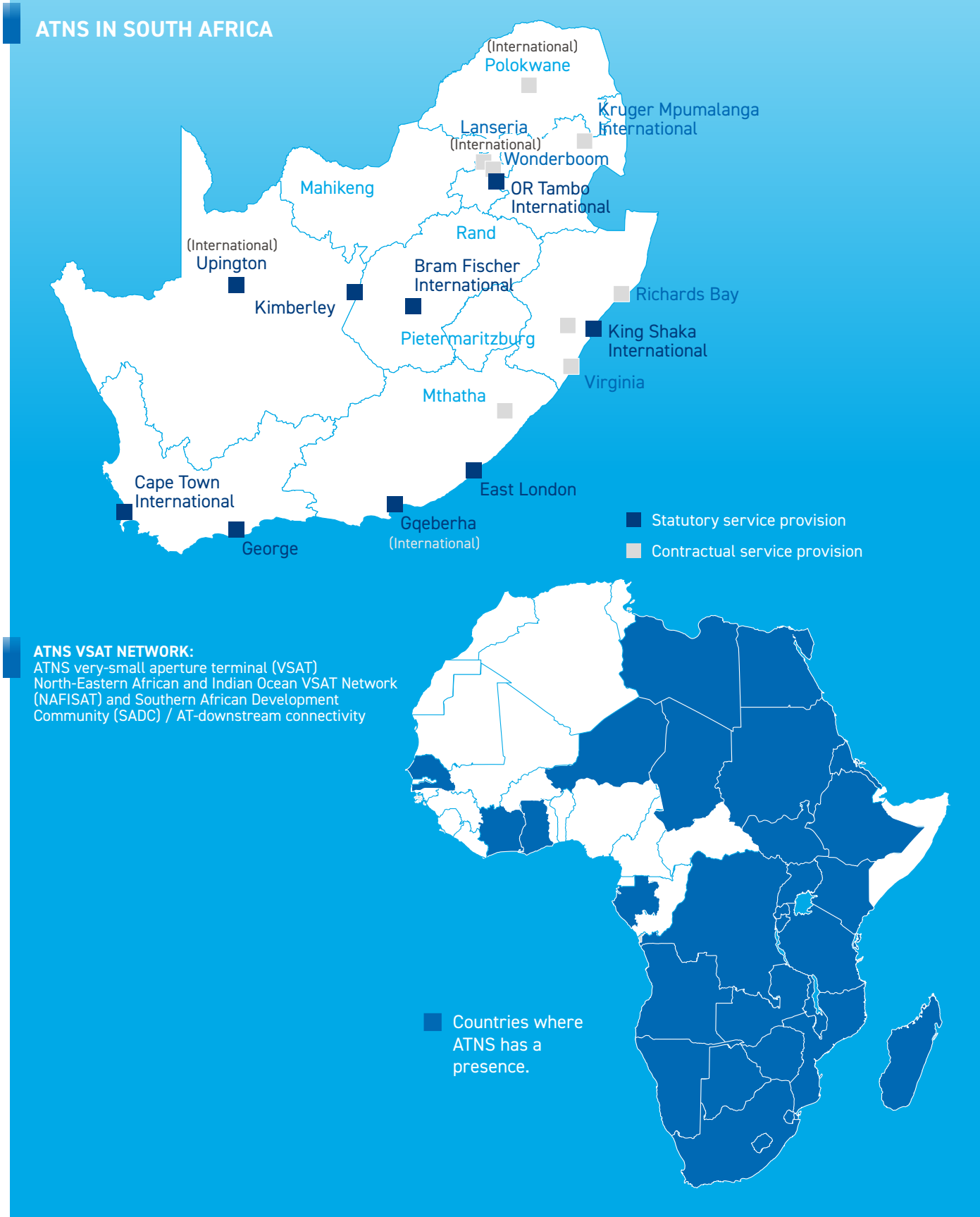
The non-regulated business relies on a long-term strategy to expand ATNS's presence across Africa and the Indian Ocean. It focuses on relationship building and developing technical expertise through stronger internal skills, industry collaborations, and strategic partnerships. This segment is vital for ATNS's future growth and positioning in Africa.

AVIATION TRAINING ACADEMY

The Aviation Training Academy, which holds ISO 9001:2015 certification, offers a variety of aviation courses across the continent, including air traffic control rating and air traffic safety electronics personnel training. As a distinguished ICAO TRAINAIR PLUS Gold member and regional centre of excellence, it has a proven record of delivering high-quality training. Our skilled instructors, equipped with modern facilities, ensure excellent training outcomes. ICAO TRAINAIR PLUS members are part of a global network dedicated to providing ICAO-certified standardised aviation courses. Members, including training institutions and industry partners, collaborate to improve global air transport safety and efficiency through the TRAINAIR PLUS methodology. They gain access to the latest ICAO standards and best practices.

The Academy is a recognised IATA Regional Training Partner, offering a broad range of aviation training programmes. It promotes standardised aviation training worldwide and represents ATNS on key aviation platforms such as the ICAO TRAINAIR PLUS Steercom, the Association of African Aviation Training Academies, and the International Federation of Air Traffic Safety Electronics Associations. Committed to global best practices, the Academy continually provides current and future aviation professionals with the skills and knowledge needed for success in the industry.

ATNS'S GEOGRAPHICAL FOOTPRINT



INFORMATION AND KNOWLEDGE MANAGEMENT (IKM)

The Information and Knowledge Management (IKM) function continued to strengthen information governance, organisational learning and knowledge preservation across ATNS. During the year, the function advanced strategic initiatives that support digital transformation, regulatory compliance, research and innovation, while improving the management of information and knowledge assets to enable informed decision-making and operational excellence.

STRATEGIC PARTNERSHIP WITH UNISA

A key milestone during the year was the formalisation of a strategic partnership with the University of South Africa (UNISA) through the Catalyst Niche Areas Engagement Scholarship Memorandum of Understanding (MoU). The partnership establishes a platform for collaboration in research, innovation, knowledge management and aviation education.

Key initiatives include:

- Enhancement of ATNS Library and Information Services
- Development of the ATNS Virtual and Physical Museum to preserve organisational heritage
- The ATNS History Book project to capture institutional knowledge
- Strengthening records and information management practices
- Research and innovation initiatives supporting postgraduate studies
- Development of a National Qualifications Framework (NQF) Level 6 Diploma in Air Traffic Control

These initiatives strengthen ATNS's knowledge base, preserve institutional memory and support future skills development across the aviation sector.

The IKM unit further enhanced project governance by integrating structured knowledge management and document control into the Project Portfolio Management Framework.

The function standardised project document management, improved information integrity and strengthened governance through effective version control and records management. Lessons Learned processes were further integrated into project delivery to promote continuous improvement, support knowledge transfer and reduce the recurrence of project risks.

INTEGRATED INFORMATION AND KNOWLEDGE MANAGEMENT FRAMEWORK

Implementation of the Integrated Information and Knowledge Management Framework continued during the year, providing a coordinated approach to information governance, records management, knowledge management, content management and library services.

The framework strengthens regulatory compliance, improves access to reliable information and supports informed decision-making across the organisation. It also underpins initiatives aimed at mitigating knowledge loss through succession planning, legacy knowledge harvesting and organisational memory preservation, while supporting ATNS's digital transformation objectives.

2025/2026 HIGHLIGHTS

- Strategic research partnership established with UNISA
- ATNS Virtual and Physical Museum approved
- Integrated Information and Knowledge Management Framework implementation advanced



Leadership and Governance

ATNS is committed to the highest standards of governance, ethics and integrity to support sustainable value creation and protect the interests of its stakeholders. Effective governance underpins strategic decision-making, accountability, transparency, ethical leadership and sound risk management, reinforcing confidence in the organisation and its ability to deliver on its mandate.

The Board applies the principles and recommended practices of the applicable King Code on Corporate Governance for South Africa™ and is guided by applicable legislation, the Memorandum of Incorporation (Mol), the Board Charter, Code of Conduct and Delegation of Authority Framework.

THE BOARD

ATNS is governed by a unitary Board responsible for providing strategic direction, overseeing organisational performance and ensuring effective governance, risk management and internal controls.

The Mol, Board Charter and Delegation of Authority Framework define the Board's responsibilities and provide for the appropriate delegation of authority to Board committees and the Chief Executive Officer, while maintaining effective oversight and accountability.

The roles of the Chairman and Chief Executive Officer remain separate, ensuring a clear division between governance and executive management responsibilities. Most Board members are independent non-executive directors, providing objective oversight and diverse perspectives in support of effective decision-making.

Profiles of the Board members are provided on page 28.

BOARD COMPOSITION

Board appointments are made by the Executive Authority in accordance with the Air Traffic and Navigation Services Company Act, 1993 and the Mol.

Appointments are based on skills, experience, independence and diversity required to ensure an effective and balanced Board. Executive directors provide operational insight, while independent non-executive directors contribute strategic guidance and independent oversight. Subject matter experts are invited to support the Board where specialised expertise is required.

During the reporting period, the Board comprised 11 directors until 31 October 2025, 10 directors until 28 February 2026, and 11 directors from 1 March 2026, in accordance with the Mol. As at the reporting date, the Board comprised 12 directors, following the post year-end appointment of the Acting Chief Financial Officer as an executive director.

EXECUTIVE LEADERSHIP CHANGES

On 13 March 2025, the Minister issued an order under Section 10(1) of the ATNS Act, resulting in the precautionary suspension of Ms Nozipho Mdawe, Chief Executive Officer. She remained on suspension throughout the year until the Board and Ms Mdawe reached a mutual separation agreement, effective 31 October 2025. Concurrently, Mr Matome Moholola, the Chief Financial Officer, was appointed Acting Chief Executive Officer. Ms Pinky Phaswana was appointed as the Acting Chief Financial Officer. The financial impact of the leadership changes is seen in respect of acting allowances as well as the mutual settlement paid to the previous Chief Executive Officer. The process of appointment of the substantive Chief Executive Officer was near completion at the time of issue of this report. The Annual Financial Statements (AFS) appearing on page 80 demonstrate the financial impact of leadership changes during the year under review.

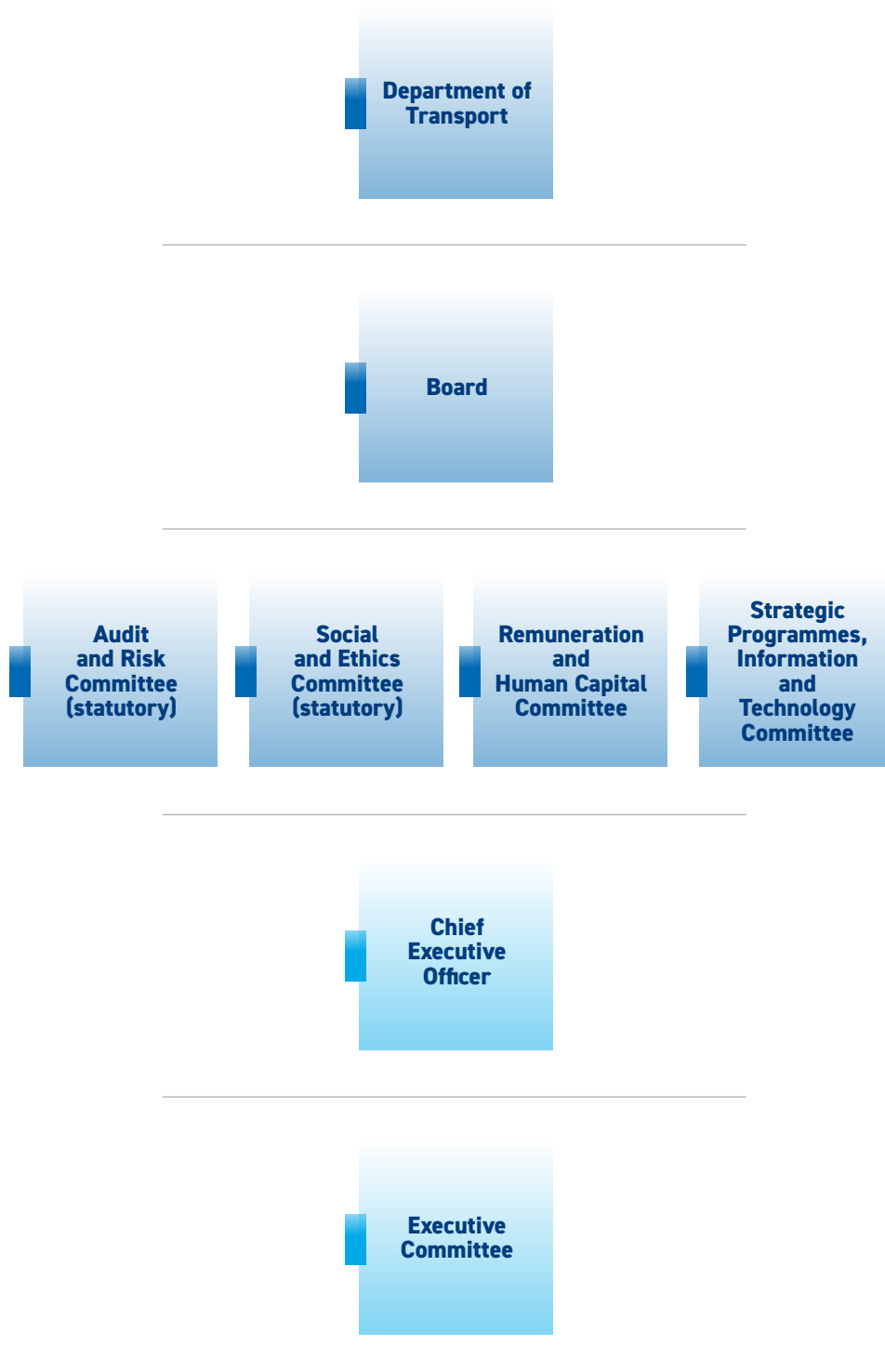
The Executive Authority installed a new Board with effect from 1 March 2026. Accordingly, ATNS bid farewell to seven non-executive directors and retained two non-executive directors, Mr Z Majavu (CD)SA, appointed in 2023 and Ms D Dondur CA(SA) CD(SA) appointed in June 2025. The impact of this was minimal on the operations of the Board, as new non-executive

directors were immediately inducted and continue to receive ongoing professional development as they assume their respective fiduciary responsibilities. Mr Majavu continues to steer the ship as the Chairman of

the Board while Ms Dondur CA(SA) continues to lead in her capacity as the Chairman of the Audit and Risk Committee.



Our Governance Structure



The ATNS Board

The new ATNS Board was appointed by the Executive Authority, effective from 1 March 2026.

ATNS BOARD



Mr Zola Majavu CD(SA)

BOARD CHAIRMAN
NON-EXECUTIVE DIRECTOR
Effective 1 March 2026 (reappointment)

Expertise

Aviation Law, Alternative Dispute Resolution, Constitutional Court Litigation, Corporate Governance, Legal Advisory and Regulatory Compliance.

Academic Qualifications

- BA (Law)
- LLB
- Higher Diploma in Company Law
- Certificate in Sports Management
- Notary Public
- Senior Legal Practitioner
- Helicopter Pilot
- Chartered Director CD(SA)



Mr Ashley Latchu

NON-EXECUTIVE DIRECTOR
Effective 1 March 2026
Committees: SEC, SPITC

Expertise

ICT Governance, Digital Strategy, Cybersecurity, Information Risk Management, Corporate Governance and Board Oversight, Public Sector Digital Transformation, Technology Strategy, and Innovation Leadership.

Academic Qualifications

- PhD (Information and Communication Technology Governance) – In Progress
- Postgraduate Qualifications in Information Systems
- Published Researcher in ICT Governance and Digital Transformation



Mr Badisa Matshego

NON-EXECUTIVE DIRECTOR
Effective 1 March 2026
RHCC Chairman
Committees: RHCC, SPITC

Expertise

Airport Infrastructure Planning and Development, Aviation Operations, Engineering and Capital Programme Delivery, Property and Facilities Management, Strategic Infrastructure Management, Stakeholder Engagement and Governance.

Academic Qualifications

- BSc (Civil Engineering), University of KwaZulu-Natal (formerly University of Durban-Westville)
- Certificate in Airport Systems: Strategic Planning and Design, Massachusetts Institute of Technology (MIT)
- Advanced Executive Development Programme, Wits Business School
- Master of Management (Entrepreneurship and New Venture Creation) – In Progress, Wits Business School.



Mr Mogamat Wasfie Ismail

NON-EXECUTIVE DIRECTOR

Effective 1 March 2026

Committees: ARC, SEC

Expertise

Aviation, Strategy and Performance Management, Corporate Governance, Business Excellence, Organisational Resilience, Coaching and Mentoring.

Academic Qualifications

- Master of Business Administration (MBA)
- Postgraduate Diploma in Integrated Reporting
- Certificate in Effective Coaching and Mentoring



Mr Peter Charles Marais

NON-EXECUTIVE DIRECTOR

Effective 1 March 2026

Committees: RHCC, SPITC

Expertise

Air Traffic Management Systems, Aviation Infrastructure and Technology, Engineering Leadership, Project Management, Air Navigation Services, Technical Governance and Operational Oversight.

Academic Qualifications

- BEng (Electronic Engineering), University of Pretoria
- Professional Engineer (Pr. Eng), Engineering Council of South Africa (ECSA)
- Management Development Programme (Project Management)
- Advanced Executive Programme, UNISA School for Business Leadership



Ms Boni Dibate

NON-EXECUTIVE DIRECTOR

Effective 1 March 2026

Committees: RHCC, SEC

Expertise

Human Capital Management, Aviation Leadership, Corporate Governance, Organisational Development, Executive Coaching and Leadership Development.

Academic Qualifications

- BA (Social Science), Medical University of Southern Africa (MEDUNSA)
- MSc (Clinical Psychology), Medical University of Southern Africa (MEDUNSA)
- Top Management for Public Enterprises in South Africa Programme, National University of Singapore
- Senior Executive Development Programme, Harvard University/Wits Business School
- Airline Management Integration Programme, International Air Transport Association (IATA) and Aviation Training and Development Institute, Singapore
- Creative Airline Alliances and Strategic Partnerships Programme, Amman, Jordan
- Diploma in International Coaching, Newfield Network, Boulder, USA

The ATNS Board continued



Ms Mapela Angelina Serote

NON-EXECUTIVE DIRECTOR

Effective 1 March 2026

Committees: ARC, RHCC

Expertise

Legal Drafting and Contract Management, Corporate Governance and Compliance, Public Sector Leadership, Regulatory and Legislative Frameworks, Risk and Ethics Oversight.

Academic Qualifications

- Bachelor of Laws (LLB)
- Postgraduate Diploma in Drafting and Interpretation of Contracts
- Admitted Attorney of the High Court of South Africa
- Advanced Management and Leadership Training



Ms Teboho Nokuthula Fihla

NON-EXECUTIVE DIRECTOR

Effective 1 March 2026

SEC Chairman

Committees: SEC, RHCC

Expertise

Business Strategy Development, Commercial Management, Aviation and Logistics Operations, Talent Management and Coaching, Project Management, Contract Negotiation and Governance.

Academic Qualifications

- Bachelor of Philosophy (Honours) in Marketing Management, IMM
- Diploma in Marketing, IMM
- Management Development Programme, Gordon Institute of Business Science (GIBS)
- Project Management Certificate, Wits Business School
- Leader as Coach Certificate, General Electric (GE)



Ms Zandile Kabini

NON-EXECUTIVE DIRECTOR

Effective 1 March 2026

SPITC Chairman

Committees: SPITC, ARC

Expertise

ICT and Digital Transformation, Strategy Development and Execution, Corporate Governance, Project and Programme Management, Audit and Risk Oversight.

Academic Qualifications

- BCom
- BCom Honours (Informatics)
- Diploma in Business Analysis
- Management Development Programme
- Chartered Chief Information Officer – CIO (SA)
- Corporate Governance Certifications, Institute of Directors South Africa (IoDSA)



Ms Doris Dondur CA(SA), CD (SA)

NON-EXECUTIVE DIRECTOR

Effective 1 March 2026 (reappointment)

Committees: ARC, SEC

Expertise

Financial Management, Audit and Risk Oversight, Governance Leadership, Organisational Growth and Transformation, Strategic Leadership.

Academic Qualifications

- Master of Business Administration (MBA)
- Chartered Director CD(SA)
- Chartered Accountant CA(SA)
- BCompt
- Bachelor of Accounting Honours BAcc (Hons)
- Certificate in Labour Relations
- International Executive Development Programme



Mr Matome Moholola CA(SA)

ACTING CHIEF EXECUTIVE OFFICER

Effective March 2025

CHIEF FINANCIAL OFFICER

effective December 2023

Expertise

Financial Management, Financial Reporting, Risk Management and Supply Chain Management, Corporate Governance.

Academic Qualifications

- Chartered Accountant CA(SA)
- MBA
- MCom Tax
- BCom
- BAcc



Ms Pinky Phaswana CA(SA)

ACTING CHIEF FINANCIAL OFFICER

Effective 17 April 2025

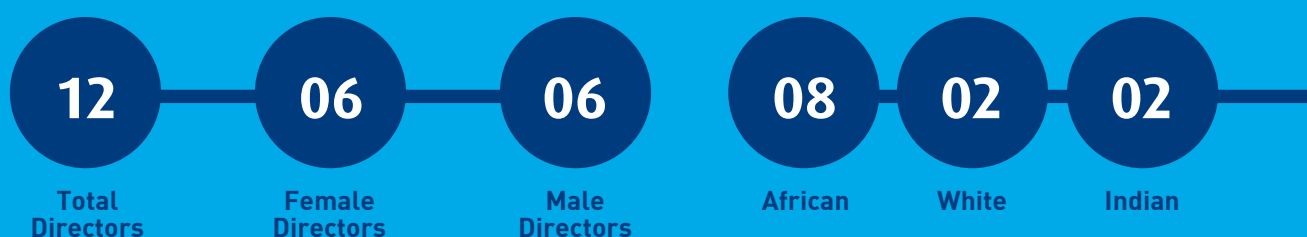
Expertise

External Audit, Governance, Internal Controls, Taxation, Financial Management.

Academic Qualifications

- Chartered Accountant CA(SA)
- MBA

BOARD DEMOGRAPHICS





BOARD COMMITTEE COMPOSITION AND ROTATION

As part of its commitment to sound corporate governance and the continuous enhancement of Board effectiveness, the Board approved changes to the composition of its committees on 28 August 2025. These changes formed part of the Board's committee rotation process, aimed at broadening directors' exposure to the Company's strategic, governance, risk, and oversight responsibilities, while ensuring continued compliance with the committees' Terms of Reference and applicable governance requirements.

The rotation resulted in the following changes:

Remuneration and Human Capital Committee (RHCC): Dr Malindi Neluheni was appointed to the Committee, strengthening the Committee's skills mix and succession planning.

Strategic Programmes, Information Technology and Capital Committee (SPITC): Mr Ameen Amod and Ms Nomathemba Kubheka were appointed to the Committee, replacing Ms Siyabonga Kudumela and Gen. Nhlanhla Ngema, respectively.

Social and Ethics Committee (SEC): Ms Siyabonga Kudumela, Ms Doris Dondur and Mr Christiaan Burger were appointed to the Committee, replacing Mr Ameen Amod, Ms Nomathemba Kubheka and Dr Malindi Neluheni.

Audit and Risk Committee (ARC): No changes were made to the Committee's composition, ensuring continuity in the oversight of financial reporting, risk management, and assurance activities.

The Board is satisfied that, following the rotation, all committees remained appropriately constituted and continued to possess the requisite skills, experience, independence and diversity necessary to effectively discharge their responsibilities. The rotation process supports good governance practices by promoting fresh perspectives, increasing directors' understanding of the Company's operations and enhancing overall Board effectiveness.



ATNS SkyBrainers

Our Executives

ATNS EXECUTIVE COMMITTEE



Mr Matome Moholola CA (SA)

Acting Chief Executive Officer
Effective March 2025
Chief Financial Officer
Effective December 2023
Acting CEO
Effective March 2025

Academic Qualifications

- Chartered Accountant CA(SA),
- MBA,
- MCom Tax,
- BCom,
- BAcc



Ms Pinky Phaswana CA (SA)

Acting Chief Financial Officer
Effective 17 April 2025

Academic Qualifications

- Chartered Accountant CA(SA),
- MBA



Mr Josia Manyakoana

Chief Operations Officer
Effective 19 June 2023

Academic Qualifications

- Master of Aviation,
- Honours Bachelor of Arts
Industrial Psychology,
- Bachelor of Administration
Aviation Management



Mr Mbongeni Maqashelana

Chief Corporate Services Officer
Effective November 2014

Academic Qualifications

- MBA
- Postgraduate Diploma in Business
Management and Administration
- BCompt
- National Diploma in Cost and
Management Accounting
- Certificate Programme in Risk
Management



Mr Sandile Hogana

Chief Customer Solutions Officer
Effective July 2023

Academic Qualifications

- MBA
- Post Graduate Diploma in Finance,
Banking and Investment
Management
- Bachelor of Science (BSc) in
Computer Science and Applied
Mathematics



Ms Gayle Serema

Chief People Officer
Effective January 2023

Academic Qualifications

- MBA
- BCom Honours, Industrial and
Organisational Psychology
- Bachelor of Arts Industrial
Psychology



Mr Nhlanhla Mabaso

Chief Technology and Information Officer
Effective July 2023

Academic Qualifications

- MBA
- BSc (Computer Science; Computational and Applied Mathematics)
- Information management and cybersecurity



Ms Tendani Ndou

Chief Aviation Training Academy Officer
Effective June 2011

Academic Qualifications

- MBA
- BCom (Honours) Cost Management Accounting
- Diploma in Higher Education



Ms Thandeka Mdebuka

Chief Governance, Risk and Compliance Officer
Effective April 2015

Academic Qualifications

- Admitted Attorney of the High Court of South Africa
- Postgraduate - GRC
- LLM Mercantile Law
- LLB



Ms Khanyisile Cele

Chief Strategy, Research, Development and Innovation Officer
Effective July 2023

Academic Qualifications

- MBA
- MPhil (Responsible Leadership)
- B-Tech Degree in Public Finance and Accounting



Ms Nobuhle Sibeko

Company Secretary
Effective 1 May 2025

Academic Qualifications

- Admitted Attorney of the High Court of South Africa
- LLB
- Postgraduate Diploma Business Administration
- Postgraduate Diploma Labour Law
- MBA



Mr Yaasir Haffejee CA(SA)

Chief Audit Executive
Effective 5 January 2026

Academic Qualifications

- CA(SA)
- Certified Internal Auditor (CIA)
- Certified Fraud Examiner
- Certification in Risk Management Assurance

Our Executives continued



Dr Jaco van der Westhuizen

Chief Aviation Safety and Regulatory Oversight Officer
Effective October 2025

Academic Qualifications

- PhD Organisational Behaviour
- Master of Business Leadership
- Bachelor's in Human Movement Science



Mr Carel Gersbach

Acting Chief Operations Technology Officer
Effective 17 June 2025

Academic Qualifications

- Bachelor of Engineering (Electric and Electronic)
- Master of Engineering (Electronic)
- Professional Engineer



Mr Jeoffrey Matshoba

Acting Air Traffic Management Officer
Effective 17 July 2025

Academic Qualifications

- BCom in Business Management
- PGDip Business Leadership

Corporate Governance

Effective corporate governance underpins ATNS's ability to create sustainable value, deliver on its mandate and maintain the confidence of its stakeholders. Guided by the principles of ethics, integrity, accountability and transparency, the governance framework supports responsible leadership, effective oversight and informed decision-making in a safety-critical operating environment.

GOVERNANCE PHILOSOPHY

ATNS's governance philosophy is founded on the principles of responsiveness, collaboration, transparency, integrity and accountability. The Board provides strategic oversight of the organisation and ensures that governance, strategy, risk management and ethical business practices are integrated to support sustainable performance and long-term value creation.

The governance relationship between ATNS and its shareholder, the Department of Transport, is governed by the Shareholder's Compact, which sets out the Minister of Transport's strategic, commercial and developmental expectations.

KING IV™ COMPLIANCE

The applicable King Code in the year under review was King IV™ and the Board annually assesses the organisation's governance practices against the Code (refer to page 128).

The Board recognises that strong governance is fundamental to organisational performance, resilience and long-term value creation. It is committed to applying the principles and recommended practices of the **King V™ Report on Corporate Governance for South Africa**. The Board adopted King V™ with effect from 1 April 2026 and will report against the Code from the 2026/2027 financial year.

Governance of Ethics

ATNS is committed to maintaining the highest standards of ethical leadership and responsible corporate citizenship. Ethical governance is embedded through the Board-approved Code of Ethics, Code of Conduct and supporting policies, which guide decision-making, promote accountability and reinforce a culture of integrity throughout the organisation.

The governance framework includes policies addressing conflicts of interest, gifts and other ethical matters, providing employees and leadership with clear standards of conduct aligned to the principles of the applicable King Code on Corporate Governance for South Africa.

Oversight of ethics is delegated to the Social and Ethics Committee, which monitors the organisation's ethical performance, responsible corporate citizenship and stakeholder relationships in accordance with the Companies Act and the applicable King Code. The Committee supports the Board in promoting ethical leadership, transparency and accountability across the organisation.

A dedicated ethics function drives the implementation of the ethics programme and promotes ethical awareness, sound governance practices and a culture of integrity throughout ATNS.

BOARD PERFORMANCE EVALUATION

ATNS evaluates the performance and effectiveness of the Board, its committees and individual directors every second year in line with recommendations.

Since the most recent Board evaluation was conducted in 2024, no Board performance assessment was undertaken for this reporting period, as most non-executive directors were installed a month before the end of the financial year. The Board, however, reviewed the effectiveness of its committees during

the year, assessing the extent to which they fulfilled their mandates and supported the Board in executing its governance responsibilities.

The 2024 Board evaluation, together with the 2025 committee assessments, confirmed that the Board continues to demonstrate an appropriate balance of skills, experience, diversity and independence, while the committees remained effective in discharging their responsibilities.

Key Governance Priorities during the Year

During the reporting period, the Board's oversight focused on addressing several strategic and operational matters affecting ATNS.

Following the establishment of an independent committee of aviation experts by the Minister of Transport in December 2024, a diagnostic review identified several critical challenges requiring focused intervention. These included staffing shortages within Air Traffic Services, the reliability of Communication, Navigation and Surveillance (CNS) systems, the suspension of flight procedures resulting from maintenance backlogs, and identified gaps in safety governance and operational practices.

The Board maintained enhanced oversight of these matters throughout the year, working closely with management to strengthen governance, improve operational resilience and support the organisation's stabilisation priorities.

The challenges identified by the team of experts appointed by the Minister, together with the precautionary suspension of the Chief Executive Officer on 13 March 2025, led to a period of enhanced oversight by the Board to ensure organisational stability, continuity of operations and effective governance. Most importantly, the Board's enhanced oversight remained focused on supporting the safe, reliable and resilient delivery of air navigation services, while addressing the operational and leadership matters identified during the period.

At the time of publication, a Board Task Team oversaw the challenges identified by the committee of aviation experts. This followed the transition initiated by the appointment of the new Board on 1 March 2026 and the subsequent constitution of a Board Task Team, effective from 28 April 2026. This reflects the effective leadership demonstrated by the ATNS Board. We thank the Minister of Transport for her support and guidance, and ATNS employees, led by the Acting CEO, who continues to work tirelessly to improve ATNS operations and service delivery.

GOVERNANCE PRIORITIES FOR 2026/2027

- Supervising the execution of aviation experts' recommendations to ensure all objectives are met as directed by the Board Task Team.
- Advancing the implementation of **Strategy 2030**
- Monitoring the Air Navigation Services permission application process
- Reviewing and approving the 2026/2027–2028/2029 Corporate Plan
- King V™ Compliance and Disclosure Framework requirements: Enhancing the combined assurance model
- Overseeing the risks and opportunities associated with artificial intelligence and emerging technologies
- Strengthening talent attraction, retention and succession planning to address critical skills shortages
- Maintaining effective enterprise risk management oversight
- Advancing environmental, social and governance (ESG) priorities
- Strengthening business continuity and organisational resilience

Ordinary: Board and Special Meetings

Director	27 May 2025	31 Jul 2025	28 Aug 2025	26 Nov 2025	29 Jan 2026	26 Feb 2026	Total
Mr Zola Majavu CD(SA)	✓	✓	✓	✓	✓	✓	6
Ms Doris Dondur CA(SA), CD(SA)*	-	✓	✓	✓	✓	✓	5
Mr Ameen Amod CD(SA)	✓	✓	✓	✓	✓	✓	6
Mr Christiaan Burger	✓	✓	✓	✓	✓	✓	6
Dr Malindi Neluheni	✓	✓	✓	✓	✓	✓	6
Mr Khulile Boqwana	✓	✓	✓	✓	✓	✓	6
Gen. Nhlanhla Ngema	✓	✓	✓	✓	✓	✓	6
Ms Nomathemba Kubheka	✓	✓	✓	✓	✓	✓	6
Ms Siyabonga Kudumela	✓	✓	✓	✓	✓	✓	6

* Joined 26 June 2025

Annual General Meetings

Director	18 Sep 2025	Total
Mr Zola Majavu CD(SA)	✓	1
Ms Doris Dondur CA(SA), CD(SA)	✓	1
Mr Ameen Amod CD(SA)	✓	1
Mr Christiaan Burger	✓	1
Dr Malindi Neluheni	✓	1
Mr Khulile Boqwana	✓	1
Gen. Nhlanhla Ngema	✓	1
Ms Nomathemba Kubheka	✓	1
Ms Siyabonga Kudumela	✓	1

Strategy Session Meetings

Director	04 Dec 2025	05 Dec 2025	15 Dec 2025	Total
Mr Zola Majavu CD(SA)	✓	✓	✓	3
Ms Doris Dondur CA(SA), CD(SA)	-	-	✓	1
Mr Ameen Amod CD(SA)	-	-	✓	1
Mr Christiaan Burger	✓	✓	✓	3
Dr Malindi Neluheni	✓	✓	✓	3
Mr Khulile Boqwana	✓	✓	✓	3
Gen. Nhlanhla Ngema	✓	✓	✓	3
Ms Nomathemba Kubheka	✓	✓	-	2
Ms Siyabonga Kudumela	✓	✓	✓	3

Ad hoc Meetings

Director	28 May 2025	09 Jun 2025	23 Jun 2025	08 Jul 2025	14 Jul 2025	11 Aug 2025	25 Aug 2025	23 Oct 2025	30 Oct 2025	04 Nov 2025	24 Nov 2025	12 Mar 2026	23 Mar 2026	Total
Mr Zola Majavu CD(SA)	✓	✓	✓	✓	✓	✓	✓	✓	✓	-	✓	✓	✓	12
Ms Doris Dondur CA(SA), CD(SA)*	-	-	-	✓	✓	✓	✓	-	✓	✓	✓	✓	✓	9
Mr Ameen Amod CD(SA)	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	-	-	11
Mr Christiaan Burger	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	-	-	11
Dr Malindi Neluheni	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	-	-	11
Mr Khulile Boqwana	✓	✓	✓	✓	✓	✓	✓	✓	-	✓	✓	-	-	10
Gen. Nhlanhla Ngema	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	-	-	11
Ms Nomathemba Kubheka	✓	✓	✓	-	-	✓	✓	-	✓	✓	✓	-	-	8
Ms Siyabonga Kudumela	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	-	-	11
Mr Badisa Matshego*	-	-	-	-	-	-	-	-	-	-	-	✓	✓	2
Ms Mapela Angelina Serote*	-	-	-	-	-	-	-	-	-	-	-	✓	✓	2
Mr Peter Marais*	-	-	-	-	-	-	-	-	-	-	-	✓	✓	2
Ms Teboho Fihla*	-	-	-	-	-	-	-	-	-	-	-	✓	✓	2
Mr Wasfie Ismail*	-	-	-	-	-	-	-	-	-	-	-	✓	✓	2
Ms Boni Dibate*	-	-	-	-	-	-	-	-	-	-	-	✓	✓	2
Ms Zandile Kabini*	-	-	-	-	-	-	-	-	-	-	-	✓	✓	2
Mr Ashley Latchu*	-	-	-	-	-	-	-	-	-	-	-	✓	✓	2

* Joined 1 March 2026

Corporate Secretariat

The Corporate Secretariat, led by the Company Secretary, supports the Board in maintaining high standards of corporate governance and regulatory compliance. The function serves as the primary governance interface between the Board and the Shareholder, facilitating effective decision-making, Board effectiveness and compliance with statutory and governance requirements.

In addition to coordinating the annual Board work programme and governance processes, the Corporate Secretariat provides strategic governance advice to the Board and its committees, supporting sound governance practices that contribute to organisational accountability, transparency and long-term value creation.

Board Committees

The Board has established committees to support the effective discharge of its governance responsibilities. Each committee operates within a Board-approved charter that is reviewed annually and defines its mandate, authority and responsibilities to ensure continued relevance and alignment with leading governance practices.

The Board maintains oversight of committee activities through regular reporting and a governance structure that promotes independence, an appropriate balance of skills and effective decision-making. The Board delegates authority to its committees while retaining overall accountability for governance (refer to the governance structure on page 27).

Audit and Risk Committee

The Audit and Risk Committee is a statutory committee established in accordance with the Public Finance Management Act (PFMA) and the Companies Act. It assists the Board by overseeing the integrity of financial reporting, the effectiveness of internal controls, risk management, internal and external assurance, and regulatory compliance.

The Committee also evaluates the independence and performance of the internal audit function and the finance function to ensure they continue to provide effective assurance to the Board.

The Audit and Risk Committee Report appears on page 7 of the Annual Financial Statements report.

COMMITTEE COMPOSITION

The Committee comprised suitably qualified non-executive directors, most of whom were independent, and together they provided the collective skills, experience, and judgement required to fulfil its mandate.

Reporting Period	Previous Board Committee 1 April 2025 to 28 February 2026	New Board Committee Appointed 12 March 2026
2025/2026	• Ms Doris Dondur – Chairman • Mr Ameen Amod • Ms Siyabonga Kudumela • Mr Khulile Boqwana	• Ms Doris Dondur – Chairman • Mr Wasfie Ismail • Ms Zandile Kabini • Ms Angelina Serote

COMMITTEE MEETING ATTENDANCE

Ordinary

Member	13 May 2025	14 Aug 2025	13 Nov 2025	12 Feb 2026	Total
Ms Doris Dondur CA(SA) CD(SA)* <i>Chairman</i>	-	✓	✓	✓	3
Mr Ameen Amod CD(SA)	✓	✓	✓	✓	4
Mr Khulile Boqwana	✓	✓	✓	✓	4
Ms Siyabonga Kudumela	✓	✓	✓	✓	4

*Chairman from June 2025

Special

Member	22 May 2025	24 Jul 2025	11 Sep 2025	22 Jan 2026	31 Mar 2026	Total
Ms Doris Dondur CA(SA), CD(SA) <i>Chairman</i>	-	✓	✓	✓	✓	4
Mr Ameen Amod CD(SA)*	✓	✓	✓	✓	-	4
Mr Khulile Boqwana*	✓	✓	✓	✓	-	4
Ms Siyabonga Kudumela*	✓	✓	✓	✓	-	4
Ms Mapela Angelina Serote [#]	-	-	-	-	✓	1
Mr Wasfie Ismail [#]	-	-	-	-	✓	1
Ms Zandile Kabini [#]	-	-	-	-	✓	1

*Members of the Board whose term ended on 28 February 2026

[#]Members of the Board whose term started on 1 March 2026

KEY COMMITTEE MATTERS DURING THE YEAR

Strengthening Financial Stewardship

The Committee maintained oversight of ATNS's financial sustainability through the review of financial performance, budgets and the annual financial statements. It assessed the organisation's going concern status, monitored financial performance throughout the year and recommended the annual financial statements and financial plans to the Board for approval. The Committee also monitored irregular, fruitless and wasteful expenditure and oversaw the implementation of audit improvement initiatives to strengthen financial governance and accountability.

Enhancing Governance, Risk and Assurance

The Committee continued to strengthen ATNS's governance framework by overseeing enterprise risk management, internal controls and regulatory compliance. This included reviewing the organisation's principal risks, monitoring the effectiveness of risk management processes, approving the Risk Appetite and Tolerance Framework, and overseeing fraud risk management and compliance strategies.

Recognising the increasingly complex operating environment, the Committee maintained oversight

of emerging risks and the organisation's response to evolving regulatory, operational and technology-related challenges.

Strengthening Assurance and Accountability

The Committee ensured that the Board received independent and objective assurance on the effectiveness of governance, risk management and internal controls. During the year, it approved the Internal Audit Strategy and annual audit plans, reviewed the external audit approach and audit fees, and assessed the effectiveness and independence of the internal audit function, the Chief Audit Executive and external assurance providers.

These activities contributed to strengthening governance, improving internal controls and reinforcing confidence in the integrity of the organisation's reporting processes.

Governance Oversight

The Committee reviewed key governance policies, monitored legislative compliance and recommended governance frameworks and policies for Board approval. It also reviewed its Terms of Reference to ensure continued alignment with legislative requirements and leading governance practices and approved the Audit and Risk Committee Report for inclusion in the Integrated Annual Report.

PRIORITIES FOR 2026/2027

In 2026/2027, the ARC will focus on recovery and rebuilding, with targeted oversight of control remediation and measures to strengthen the control environment. Key priorities will include reviewing the organisation's risk appetite, assessing ATNS's materiality themes and strengthening combined assurance arrangements to support more effective risk management, governance and accountability:

- Financial sustainability and value creation
- Performance monitoring against strategic objectives
- Internal controls and combined assurance
- Enterprise risk management and emerging risks
- Regulatory compliance and reporting
- Audit quality and transparency
- Internal audit and finance capability
- Organisational culture and ethical governance

Social and Ethics Committee

ETHICAL LEADERSHIP. RESPONSIBLE CITIZENSHIP. SUSTAINABLE VALUE

The Social and Ethics Committee supports the Board in overseeing ATNS's ethical and social performance and responsible corporate citizenship. Through its oversight, the Committee promotes an ethical organisational culture, responsible stakeholder relationships, transformation and inclusion, sustainability and meaningful social impact.

During 2025/2026, the Committee remained focused on matters that support ATNS's long-term sustainability and its ability to create value responsibly.

COMMITTEE MANDATE

The Committee operates in accordance with its Board-approved Terms of Reference, the Companies Act and the principles of King IV™.

Its oversight responsibilities include ethics and organisational culture, legal and regulatory compliance, responsible corporate citizenship, stakeholder relationships, transformation and inclusion, employee wellbeing, sustainability and environmental responsibility, and social investment.

Through this mandate, the Committee supports responsible decision-making and sustainable value creation across ATNS.

COMMITTEE COMPOSITION

The Committee comprised suitably qualified non-executive directors, most of whom were independent, and together provided the collective skills, experience and judgement required to fulfil its mandate.

Reporting Period	Previous Board Committee 1 April 2025 to 28 February 2026	New Board Committee Appointed 12 March 2026
2025/2026	• Gen. Nhlanhla Ngema - Chairman • Mr Ameen Amod • Ms Nomathemba Kubheka • Dr Malindi Neluheni • Ms Siyabonga Kudumela	• Ms Teboho Fihla - Chairman • Ms Doris Dondur • Mr Ashley Latchu • Ms Boni Dibate • Mr Wasfie Ismail

COMMITTEE MEETING ATTENDANCE

Ordinary Meetings

Member	13 May 2025	12 Aug 2025	11 Nov 2025	10 Feb 2026	Total
Gen. Nhlanhla Ngema <i>Chairman*</i>	✓	✓	✓	✓	4
Ms Teboho Fihla <i>Chairman**</i>	-	-	-	-	0
Ms Doris Dondur CA(SA) CD(SA)***	-	-	✓	✓	2
Mr Ameen Amod CD(SA)	✓	✓	-	-	2
Mr Christiaan Burger***	-	-	✓	✓	2
Dr Malindi Neluheni	✓	✓	-	-	2
Ms Nomathemba Kubheka	✓	✓	-	-	2
Ms Siyabonga Kudumela	✓	✓	✓	✓	4

*Chairman until 28 February 2026

**Chairman from 12 March 2026

***Joined SEC from November 2025 to February 2026

2025/2026 OVERSIGHT AT A GLANCE

Ethics & culture	People & transformation	Stakeholder relationships	Sustainability	Social impact
Ethical conduct, compliance and organisational culture	Employment equity, labour relations, skills development and inclusion	Strategic partnerships and responsible stakeholder engagement	Environmental stewardship and sustainable aviation	Education, STEM development and community investment

The Committee's activities supported several of ATNS's material matters, including Effective Governance, Skilled Workforce, Partnerships, Sustainable Business Transformation, and Environmental and Community Impact.

ETHICS AND RESPONSIBLE CORPORATE CITIZENSHIP

The Committee maintained oversight of ethics management, organisational culture, legal and regulatory compliance and responsible corporate conduct during the year.

It reviewed its Annual Work Plan and Terms of Reference and considered regular reports on ATNS' compliance with applicable legislation, regulatory requirements and governance practices.

Through this oversight, the Committee continued to promote ethical leadership, accountability and responsible decision-making across the organisation.

TRANSFORMATION AND PEOPLE DEVELOPMENT

The Committee monitored employment equity, labour relations, organisational culture, employee wellbeing and skills development initiatives aimed at strengthening organisational capability and supporting workforce transformation.

During 2025/2026, ATNS strengthened its focus on organisational culture through the development of a draft culture strategy, structured employee listening and initiatives to embed organisational values. Change Champion engagements, culture masterclasses and values-based interventions supported employee participation and created more consistent mechanisms for dialogue, feedback and behavioural alignment across the organisation.

The Committee also maintained oversight of initiatives to develop critical aviation skills, broaden access to aviation opportunities and strengthen diversity and inclusion. Particular attention was given to building a diverse and sustainable talent pipeline for ATNS and the broader aviation sector.

STAKEHOLDER RELATIONSHIPS

The Committee maintained oversight of stakeholder relationships and partnerships that support ATNS' operational performance and long-term sustainability.

This included engagement across the aviation ecosystem on infrastructure modernisation, flight procedure design, economic regulation and sector collaboration.

The Committee continued to promote transparent and ethical stakeholder engagement focused on constructive relationships, shared outcomes and sustainable value creation.

SUSTAINABILITY AND ENVIRONMENTAL RESPONSIBILITY

The Committee oversaw ATNS' approach to environmental stewardship and sustainable aviation, including integrating sustainability considerations into strategy, risk management and decision-making.

Its oversight considered the potential implications of changing traffic patterns, economic conditions, regulation, climate-related risks, infrastructure requirements and skills constraints for ATNS' long-term sustainability.

The Committee also considered initiatives to improve airspace efficiency, support more efficient flight operations, and strengthen the resilience of critical infrastructure.

Going forward, the Committee will continue to monitor sustainability performance and promote responsible decision-making that supports ATNS' safety-critical mandate and contribution to the aviation sector.

SOCIAL IMPACT AND FUTURE AVIATION SKILLS

The Committee monitored ATNS' social investment programmes to ensure that they contribute

meaningfully to education, skills development, socio-economic inclusion and the communities the organisation serves.

During the year, initiatives focused on strengthening the future aviation and STEM skills pipeline, expanding access to education, and increasing exposure to aviation career opportunities.

NATIONAL WINTER SCHOOL

The National Winter School provides learners from all nine provinces with academic support, mentorship, career guidance and exposure to aviation careers, contributing to improved educational outcomes and the development of future aviation talent.



ATNS National Winter School July 2025

SKYBRAINERS AVIATION CAREER DEVELOPMENT PROGRAMME

The SkyBrainers programme supports learners from Grade 10 through their education and towards employment opportunities. The programme contributes to transformation, inclusive growth and the development of a sustainable aviation skills pipeline.



ATNS SkyBrainers Programme - October 2025

PROMOTING INCLUSION

ATNS hosted a specialised Aviation Law programme for visually impaired graduates, giving participants exposure to aviation legislation, regulatory systems, and career opportunities within the sector. The initiative supports ATNS' commitment to diversity, inclusion and greater access to professional opportunities.



Aviation Law for the Visually Impaired

DIGITAL LEARNING INFRASTRUCTURE

ATNS continued to invest in educational infrastructure, including improvements to computer laboratories and digital learning resources at partner schools in previously disadvantaged communities. These investments strengthen learning environments and expand access to quality STEM education while supporting the development of future aviation talent.



Skybrainers at University of Johannesburg

PRIORITIES FOR 2026/2027

In 2026/2027, the Committee will deepen its oversight of the areas that most directly influence ATNS's ethical culture, people, stakeholder relationships and responsible corporate citizenship. Particular attention will be given to the following:

- strengthening ethical leadership and organisational culture;
- advancing transformation, diversity and inclusion;
- enhancing employee wellbeing and organisational capability;
- monitoring sustainability performance and environmental responsibility;
- strengthening stakeholder relationships and social impact; and
- reinforcing ethics, compliance, anti-corruption and responsible AI.

CONTRIBUTION TO VALUE CREATION

Through its oversight responsibilities, the Social and Ethics Committee supports ATNS' ability to create and sustain value by:

ETHICAL LEADERSHIP

Sound governance and accountability

TRUST & LEGITIMACY

Strong stakeholder relationships

PEOPLE & TRANSFORMATION

Diversity, inclusion and wellbeing

FUTURE SKILLS

Building aviation capability

RESPONSIBLE CITIZENSHIP

Environmental stewardship

SOCIO-ECONOMIC IMPACT

Sustainable community value

COMMITTEE CONCLUSION

The Committee is satisfied that it discharged its responsibilities in accordance with its mandate during the year under review.

It remains committed to strengthening ethical leadership, responsible corporate citizenship and sustainability while supporting ATNS' ability to create long-term value for its stakeholders.

Strategic Programmes, Information and Technology Committee (SPITC)

The Strategic Programmes, Information and Technology Committee supports the Board by providing oversight of ATNS’s strategic programmes, technology, operational performance and transformation initiatives. The Committee monitors the implementation of strategic priorities to ensure they remain aligned with the organisation’s long-term objectives, governance requirements and value creation agenda.

COMMITTEE COMPOSITION

The Committee comprised suitably qualified non-executive directors, most of whom were independent, and together they provided the collective skills, experience, and judgement required to fulfil its mandate.

Reporting Period	Previous Board Committee 1 April 2025 to 28 February 2026	New Board Committee Appointed 12 March 2026
2025/2026	• Dr Malindi Neluheni - Chairman • Gen. Nhlanhla Ngema • Ms Siyabonga Kudumela • Mr Christiaan Burger	• Ms Zandile Kabini - Chairman • Mr Ashley Latchu • Mr Badisa Matshego • Mr Peter Marais



COMMITTEE MEETING ATTENDANCE

Ordinary Meetings

Member	14 May 2025	13 Aug 2025	12 Nov 2025	11 Feb 2026	Total
Dr Malindi Neluheni <i>Chairman*</i>	✓	✓	✓	✓	4
Ms Zandile Kabini <i>Chairman**</i>	-	-	-	-	0
Mr Ameen Amod CD(SA)***	-	-	✓	✓	2
Mr Christiaan Burger	✓	✓	✓	✓	4
Gen. Nhlanhla Ngema	-	✓	-	-	1
Ms Nomathemba Kubheka***	✓	-	-	✓	2
Ms Siyabonga Kudumela	✓	✓	-	-	2

**Chairman until 28 February 2026*

***Chairman from 12 March 2026*

****Joined SPITC from November 2025 to February 2026*

Special Meetings

Member	09 Jun	23 Jul	08 Aug	13 Aug	21 Oct	20 Nov	21 Jan	Total
Dr Malindi Neluheni <i>Chairman*</i>	✓	✓	✓	✓	✓	✓	✓	7
Ms Zandile Kabini <i>Chairman**</i>	-	-	-	-	-	-	-	0
Mr Ameen Amod CD(SA)***	-	-	-	-	✓	✓	✓	3
Mr Christiaan Burger	✓	✓	✓	✓	✓	✓	✓	7
Gen. Nhlanhla Ngema	✓	✓	✓	✓	-	-	-	4
Ms Nomathemba Kubheka***	-	-	-	-	✓	✓	✓	3
Ms Siyabonga Kudumela	✓	✓	✓	✓	-	-	-	4

**Chairman until 28 February 2026*

***Chairman from 12 March 2026*

****Joined SPITC from November 2025 to February 2026*

KEY COMMITTEE MATTERS DURING THE YEAR

Advancing Strategic Delivery

The Committee provided oversight of the implementation of ATNS's strategic programmes, ensuring that key initiatives remained aligned with the organisation's long-term objectives and operational priorities. Attention was given to the implementation of the ATNS Growth Strategy and the monitoring of major strategic programmes that support sustainable value creation.

Strengthening Operational Resilience

The Committee monitored operational performance across the organisation, with a focus on maintaining safe, reliable and resilient air navigation services. Oversight included the implementation of capital expenditure (Capex) projects, progress on flight procedure design, the performance and reliability of Communication, Navigation and Surveillance (CNS) infrastructure, safety performance and the broader operational environment. The Committee also monitored progress on the Air Navigation Services permission application, recognising its importance to operational continuity and regulatory compliance.

Enabling Technology and Innovation

The Committee continued to oversee the strategic use of technology to support operational excellence and future readiness. This included monitoring information technology, operational technology and innovation initiatives that strengthen organisational capability and support the delivery of safe and efficient air navigation services.

Driving Strategy and Operational Performance

The Committee oversaw the implementation of strategic programmes and key business initiatives, monitoring operational performance, organisational growth and research and innovation activities. Through this oversight, the Committee supported the delivery of Strategy 2030 while promoting operational resilience and long-term sustainability.

Technology and Innovation

Recognising the critical role of technology in enabling safe and efficient air navigation services, the Committee monitored information technology, digital initiatives and operational systems to support service reliability, innovation and future readiness.

Procurement and Transformation

The Committee maintained oversight of supply chain management and procurement to strengthen governance, promote value for money and ensure compliance with delegated authorities. It also monitored progress against Broad-Based Black Economic Empowerment (B-BBEE) objectives, supporting ATNS's transformation agenda and commitment to inclusive economic participation.

Commercial Growth and Governance

The Committee provided oversight of non-regulated business activities and commercial initiatives, ensuring that growth opportunities were evaluated within an appropriate governance framework while balancing operational performance, risk and long-term sustainability.

PRIORITIES FOR 2026/2027

In 2026/2027, the Committee will strengthen oversight of ATNS's data and information technology strategies, with particular focus on implementation, execution and the effective management of associated risks across the information lifecycle:

- Advancing the Research and Development Strategy
- Developing an Artificial Intelligence policy and governance framework
- Progressing the Air Navigation Services permission application
- Strengthening operational and information technology capabilities
- Supporting the implementation of the ATNS Growth Strategy

Remuneration and Human Capital Committee (RHCC)

The Remuneration and Human Capital Committee supports the Board by overseeing ATNS's remuneration philosophy, leadership succession, talent management and broader people management strategy. The Committee ensures that remuneration and people management practices are aligned with the organisation's strategic objectives, governance principles and applicable regulatory requirements.

The Committee provides oversight of executive appointments, committee members, succession planning and leadership development to ensure ATNS has the capability and capacity to deliver its strategic priorities. Attention is given to executive continuity, including succession planning for the Chief Executive Officer, while promoting fair, responsible and performance-based remuneration practices that support organisational sustainability and long-term value creation.

For more information refer to pages 78 to 82 of the Annual Financial Statements.

COMMITTEE COMPOSITION

The Committee comprised suitably qualified non-executive directors, most of whom were independent, providing the collective skills, experience and judgement required to fulfil its mandate.

Reporting Period	Previous Board Committee 1 April 2025 to 28 February 2026	New Board Committee Appointed 12 March 2026
2025/2026	• Mr Khulile Boqwana - Chairman • Ms Nomathemba Kubheka • Mr Christiaan Burger • Gen. Nhlanhla Ngema	• Mr Badisa Matshego - Chairman • Ms Teboho Fihla • Ms Angelina Serote • Ms Boni Dibate • Mr Peter Marais

REMUNERATION AND HUMAN CAPITAL COMMITTEE MEETING ATTENDANCE

Ordinary Meetings

Member	12 May 2025	11 Aug 2025	10 Nov 2025	09 Feb 2026	Total
Mr Khulile Boqwana <i>Chairman*</i>	✓	✓	✓	✓	4
Mr Badisa Matshego <i>Chairman**</i>	-	-	-	-	0
Mr Christiaan Burger	✓	✓	-	-	2
Dr Malindi Neluheni***	-	-	✓	✓	2
Gen. Nhlanhla Ngema	✓	✓	✓	✓	4
Ms Nomathemba Kubheka	✓	✓	✓	✓	4

**Chairman until 28 February 2026*

***Chairman from 12 March 2026*

****Joined RHCC from November 2025 to February 2026*

Special Meetings

Member	26 May 2025	07 Aug 2025	23 Sep 2025	16 Jan 2026	Total
Mr Khulile Boqwana <i>Chairman*</i>	✓	✓	✓	✓	4
Mr Badisa Matshego <i>Chairman**</i>	-	-	-	-	0
Mr Christiaan Burger	✓	✓	-	-	2
Dr Malindi Neluheni***	-	-	✓	✓	2
Gen. Nhlanhla Ngema	✓	✓	✓	✓	4
Ms Nomathemba Kubheka	✓	✓	✓	✓	4

**Chairman until 28 February 2026*

***Chairman from 12 March 2026*

****Joined RHCC from November 2025 to February 2026*

KEY COMMITTEE MATTERS DURING THE YEAR

Strengthening Organisational Performance

The Committee monitored organisational and executive performance to ensure alignment with ATNS's strategic objectives and long-term value creation. Oversight included assessing company and executive management performance, enabling the Board to evaluate leadership effectiveness and organisational delivery against strategic priorities.

Leadership Continuity and Organisational Capability

The Committee oversaw executive leadership matters, including the former CEO's mutual separation process, while maintaining oversight of succession planning

and organisational capability. It also monitored the organisational design and unbundling process to ensure that structural changes support strategic objectives, operational effectiveness and future organisational resilience.

Building Critical Skills for the Future

Recognising that people are central to ATNS's success, the Committee monitored and supported initiatives to attract, develop and retain critical and scarce skills. Oversight included the performance of the Aviation Training Academy, which plays a vital role in developing the specialised technical capabilities required to sustain safe and efficient air navigation services and strengthen the organisation's long-term talent pipeline.

PRIORITIES FOR 2026/2027

The committee will strengthen its reward-for-performance strategy, broaden human capital oversight, proactively review succession planning in light of C-suite transitions and ensure leadership continuity:

- Monitoring organisational and executive performance to support strategic delivery and value creation.
- Reviewing the total rewards strategy to ensure remuneration remains fair, responsible and aligned with organisational performance.
- Strengthening executive succession planning and leadership continuity.
- Overseeing executive performance management and leadership development.
- Enhancing Board training and development to strengthen governance effectiveness.
- Addressing critical and scarce skills through targeted talent attraction, development and retention initiatives.
- Monitoring the performance and strategic contribution of the Aviation Training Academy.
- Reviewing pay equity to support fair and equitable remuneration practices across the organisation.



How ATNS Creates Value

ATNS delivers a portfolio of regulated and non-regulated air navigation and related services that support the safety, efficiency and sustainability of the aviation sector (refer to page 20). Through a customer-centric operating model, the organisation seeks to deliver reliable, high-quality services that meet the evolving needs of customers and other stakeholders.

Operational excellence is underpinned by a robust quality management system, a commitment to continuous improvement and the strategic use of technology, partnerships and innovation. By optimising resources and strengthening collaboration across the aviation ecosystem, ATNS creates value for customers, the Shareholder and society while supporting the sustainable growth of the organisation.

Creating Sustainable Value

ATNS's strategy is founded on an integrated approach to value creation that recognises the interdependence of six capitals—natural, social and relationship, human, intellectual, manufactured and financial. These capitals provide the resources and capabilities through which the organisation delivers its strategic objectives, creates long-term value for stakeholders and contributes to a safe, resilient and sustainable aviation sector.

SIX CAPITALS



FINANCIAL CAPITAL

Financial resources generated through operations and prudent financial management that enable ATNS to deliver services, invest in strategic priorities and create sustainable value.



INTELLECTUAL CAPITAL

ATNS's knowledge, systems, technology, innovation and organisational expertise that drive operational excellence, continuous improvement and long-term competitiveness.



HUMAN CAPITAL

The skills, experience and wellbeing of employees, supported through leadership development, learning, succession planning and an inclusive, high-performance culture.



SOCIAL AND RELATIONSHIP CAPITAL

Trusted relationships with customers, employees, regulators, suppliers, government, industry partners and communities that strengthen collaboration, confidence and shared value.



MANUFACTURED CAPITAL

The air navigation infrastructure, operational facilities and technology platforms that enable the safe, reliable and efficient delivery of air traffic management services.



NATURAL CAPITAL

The environmental resources that support ATNS's operations and the organisation's commitment to minimising its environmental impact and promoting sustainable practices.

Value Creation Model

CREATING SUSTAINABLE VALUE

ATNS creates sustainable value by delivering safe, efficient and innovative air navigation services while investing in people, technology and strategic partnerships. During the 2025/2026 financial year, the Company managed 907 432 aircraft movements, supported a workforce of approximately 1 234 employees, including 741 air traffic services professionals and 168 technology specialists, and invested in developing future aviation talent through its Aviation Training Academy and learning programmes.

The organisation enhanced its operational capability by investing in communication, navigation, surveillance infrastructure, digital transformation, cloud migration, cybersecurity, and innovative solutions like the BONISA platform. Training remained key, with 2 032 aviation professionals trained, including 1 749 local and 283 international students, plus 104 air traffic trainees in theoretical and operational courses.

ATNS maintained relationships with customers, regulators, governments, partners, and suppliers while supporting transformation and socio-economic development via enterprise development and corporate social investment. The organisation also embedded responsible environmental practices through GreenATM accreditation, Environmental Management System certification, and sustainable resource use.

These investments enabled ATNS to maintain high levels of operational reliability, including communication system availability of 96.62%, navigation system availability of 94.09%, surveillance system availability of 98.42%, SADC VSAT availability of 99.97% and NAFISAT availability of 99.96%, contributing to safer skies, enhanced regional connectivity and sustainable long-term value for stakeholders.

OUR VALUE CREATION MODEL



OUTPUTS



OUTCOMES

- **R2.0 billion revenue**
- **R232.6 million Capex**
- **R162.5 million** cash generated from operations
- Borrowings reduced to **R394.2 million**

- **907 432 aircraft movements managed**
- Communication availability **96.62%**
- Navigation availability **94.09%**
- Surveillance availability **98.42%**
- SADC VSAT **99.97%**
- NAFISAT **99.96%**

- One R&D prototype completed against target
- GNSS augmentation study completed
- **Three technology integration projects implemented**
- BONISA progressed
- Digital and cybersecurity capability strengthened

- **R16.36 million invested in learning and development**
- Annual trainee ATS bursars intake increased to **120**
- Improved retention initiatives
- Employment equity targets achieved
- Workforce development programmes implemented

- Customer satisfaction improved to **7.0/10**
- NPS improved from **-27 to 0**
- Safety satisfaction reached **90%**
- ATA satisfaction reached **90%**
- **R5.6 million invested in CSI** across all nine provinces

- **CANSO GreenATM Level 2 accreditation maintained/achieved**
- Airspace optimisation, performance-based navigation, flexible use of airspace and improved traffic flow management implemented

FINANCIAL CAPITAL



Improved financial resilience

Continued ability to fund operations and Strategic investment
Strengthened balance sheet and capacity to support long-term service delivery

MANUFACTURED CAPITAL



Safer skies

Improved operational reliability
Resilient service delivery
Enhanced regional connectivity

INTELLECTUAL CAPITAL



Improved operational efficiency

Strengthened cyber resilience
Increased innovation capability
Better decision-making and future-ready operations

HUMAN CAPITAL



Stronger critical skills pipeline

Improved attraction and retention of critical skills
A more diverse and future-fit workforce
Strengthened organisational capability

SOCIAL AND RELATIONSHIP CAPITAL



Strengthened stakeholder trust and collaboration

Improved customer relationships
Broader socio-economic value
Stronger licence to operate

NATURAL CAPITAL



More sustainable air traffic management

Reduced environmental impact
Improved environmental stewardship
Greater operational efficiency



CREATING SUSTAINABLE VALUE

Operating Context

ATNS operates within a rapidly evolving aviation environment shaped by global economic conditions, technological advancement, changing regulatory requirements and South Africa's national development priorities. During the 2025/2026 reporting period, the organisation continued to operate in a recovering aviation market while responding to increasing demand for resilient infrastructure, specialist skills, operational efficiency and sustainable growth.

These external developments reinforce the importance of disciplined execution, collaboration across the aviation ecosystem and the successful implementation of Strategy 2030, positioning ATNS to create long-term value for customers, the aviation industry and the South African economy.

Global and South African Aviation Environment

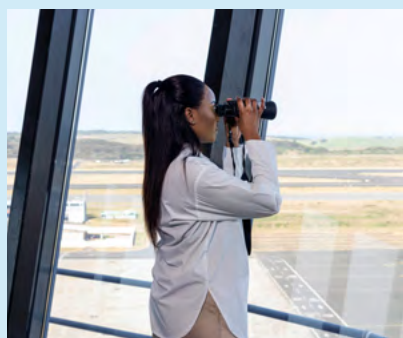
Global aviation continued its recovery during the year, supported by increasing passenger demand, international travel and regional trade. Across Africa, aviation growth continued to be driven by tourism, improved connectivity and continental initiatives such as the African Continental Free Trade Area (AfCFTA) and the Single African Air Transport Market (SAATM).

Despite these positive trends, the operating environment remained complex. Geopolitical uncertainty, inflationary pressures, supply chain constraints, aircraft shortages and global competition for specialist aviation skills continued to influence airline performance and investment decisions. At the same time, rapid advances in

digital technologies, cybersecurity, automation and modern communication, navigation and surveillance infrastructure are reshaping the future of air navigation services.

Within South Africa, aviation remains an important enabler of economic growth, tourism, trade and regional connectivity. However, infrastructure constraints, fiscal pressures, regulatory requirements and the need to strengthen operational resilience continue to shape the operating environment. These challenges require close collaboration between government, regulators, airports, airlines and industry partners to support a safe, efficient and competitive aviation sector.

STRATEGIC IMPLICATIONS



The evolving operating environment reinforced five strategic priorities for ATNS during the first year of Strategy 2030:

- Maintaining the highest standards of aviation safety and regulatory compliance.
- Modernising communication, navigation and surveillance infrastructure to improve operational resilience and service reliability.
- Strengthening financial sustainability through disciplined capital allocation and operational efficiency.
- Building a future-ready workforce by attracting, developing and retaining specialist aviation skills.
- Expanding regional partnerships and technical services to support aviation growth across Africa.

ATNS STRATEGIC RESPONSE



During the first year of Strategy 2030, ATNS focused on restoring operational stability while strengthening the capabilities required to support long-term growth and resilience.

Significant progress was made in reducing the historical flight procedure design backlog. Out of the 320 outstanding flight procedure designs, 202 were submitted to South African Civil Aviation Authority for approval. This milestone strengthened aviation safety, improved operational efficiency and restored confidence across the aviation sector.

The organisation continued investing in communication, navigation and surveillance infrastructure to improve operational resilience, modernise critical systems and enhance future capacity. Investment also continued in specialist skills, leadership development and knowledge management to strengthen organisational capability and support long-term operational sustainability.

Disciplined financial management and prudent capital allocation enabled continued investment in strategic priorities while maintaining long-term financial sustainability. Building on its recognised technical expertise and the Aviation Training Academy, ATNS also continued to pursue opportunities to expand its non-regulated services across Africa while maintaining a clear focus on strengthening domestic capability and supporting national priorities.

As the aviation sector continues to evolve, ATNS remains focused on strengthening operational resilience, modernising infrastructure, developing specialist capability and deepening strategic partnerships to deliver sustainable value through the successful implementation of Strategy 2030.

Policy and Development Context

ATNS aligns its strategy with international, continental and national policy frameworks that promote safe, sustainable and integrated aviation while supporting economic growth, regional connectivity and long-term value creation. These frameworks inform Strategy 2030 and reinforce the organisation's contribution to South Africa's development priorities and the broader African aviation sector.



United Nations Sustainable Development Goals

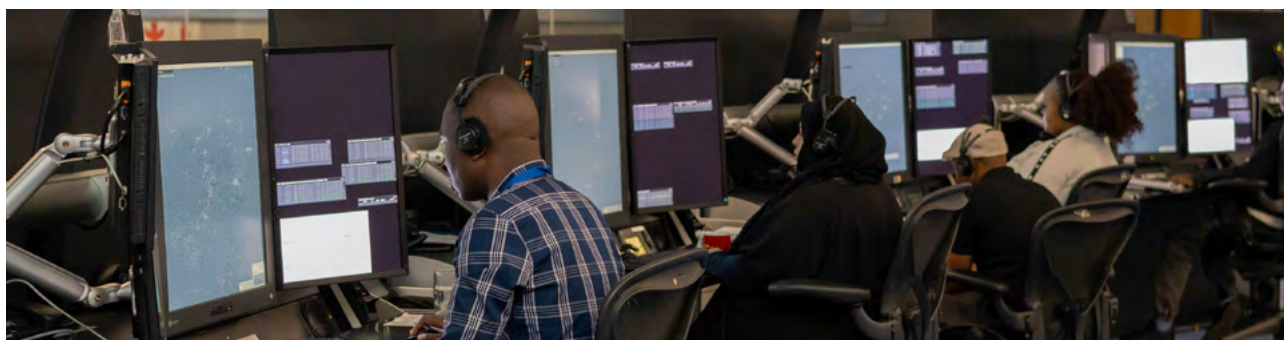
Through its operations, partnerships and strategic initiatives, ATNS contributes to five Sustainable Development Goals (SDGs), recognising that safe, efficient and sustainable air navigation services support broader economic, environmental and social development outcomes.

Sustainable Development Goal		ATNS contribution
	SDG 5: Gender Equality	Advances transformation, supplier development and gender diversity across the organisation.
	SDG 9: Industry, Innovation and Infrastructure	Invests in modern communication, navigation and surveillance infrastructure, innovation and digital technologies.
	SDG 11: Sustainable Cities and Communities	Enables safe and efficient air transport that supports tourism, trade and regional integration.
	SDG 13: Climate Action	Supports lower-carbon aviation through fuel-efficient airspace design, operational efficiencies and environmentally responsible technologies.
	SDG 17: Partnerships for the Goals	Collaborates with regulators, governments, customers and international aviation organisations to strengthen aviation capability and sustainable sector development.

Regional and National Priorities

ATNS also supports broader development objectives through alignment with key policy frameworks:

- **African Union Agenda 2063**, by strengthening regional connectivity and supporting continental aviation integration through initiatives such as AfCFTA and SAATM.
- **SADC Vision 2050**, by investing in aviation infrastructure, regional collaboration and specialist skills development.
- **South Africa's National Development Plan**, by enabling economic growth, investing in critical infrastructure, developing specialist skills and supporting safe, reliable air transport connectivity.



Our Stakeholders

Strong stakeholder relationships are fundamental to ATNS' ability to create sustainable value. We engage openly and transparently with our stakeholders to understand their evolving needs, strengthen collaboration and build lasting relationships based on trust and mutual accountability.

Regular engagement enables us to respond proactively to opportunities and challenges, support informed decision-making and deliver safe, reliable and efficient air navigation services. By working closely with our stakeholders, we strengthen operational resilience, support innovation and contribute to the sustainable growth of the aviation sector.

STRATEGIC STAKEHOLDER STEWARDSHIP

Stakeholder engagement is embedded across the organisation and forms an integral part of how ATNS delivers on its mandate. Through structured engagement, we maintain constructive relationships with our customers, employees, regulators,

government, industry partners, suppliers and communities.

These engagements provide valuable insights that inform our strategy, enhance service delivery, strengthen governance and support the achievement of our strategic objectives while creating long-term value for all stakeholders.

BRAND AND REPUTATION MANAGEMENT

Our reputation is built on safe operations, responsible governance and consistent stakeholder engagement. We protect and strengthen the ATNS brand through proactive communication, media engagement, effective issues and crisis management, stakeholder outreach and employee communication.

By communicating openly and consistently, we reinforce stakeholder confidence, safeguard our reputation and support ATNS' position as a trusted air navigation service provider.

FIVE PRINCIPLES OF STAKEHOLDER ENGAGEMENT



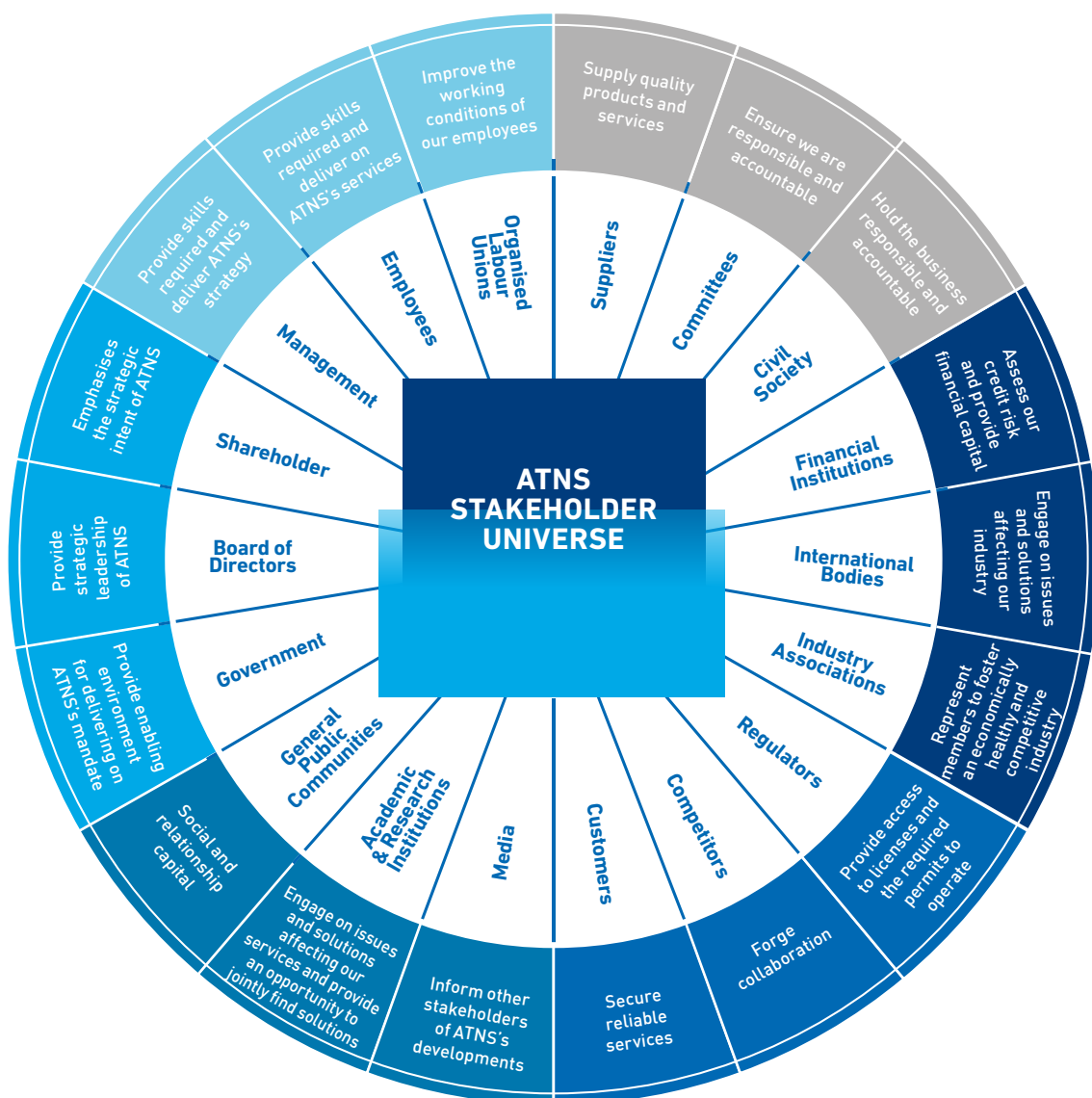
Our approach to stakeholder engagement is guided by five principles that support trusted relationships, informed decision-making and long-term value creation.

Principle	What it means
Inclusivity	We engage openly with stakeholders, recognising their perspectives and encouraging meaningful participation in decisions that influence our operations and long-term sustainability.
Materiality	We focus our engagement on the issues that matter most to our stakeholders and have the greatest impact on ATNS' ability to create and sustain value.
Consistency	We maintain regular, transparent and timely engagement to strengthen relationships, build trust and provide stakeholders with relevant information.
Responsiveness	We respond proactively to stakeholder feedback, addressing concerns, identifying opportunities and adapting where appropriate to improve performance and service delivery.
Accountability	We communicate openly about our decisions, performance and commitments, demonstrating responsible governance and accountability to our stakeholders.

The Stakeholder Ecosystem

ATNS engages with a diverse stakeholder ecosystem comprising 18 stakeholder groups, each of which influences, or is influenced by, our operations and strategic objectives.

Understanding the needs and expectations of these stakeholders enables us to strengthen relationships, manage risks, identify opportunities and support informed decision-making. By creating value for our stakeholders, we strengthen our ability to deliver safe, reliable and sustainable air navigation services while contributing to the long-term success of the aviation sector.



Stakeholder Engagement in 2025/2026

Strong stakeholder relationships are essential to ATNS' ability to deliver on its mandate and create sustainable value. Guided by King IV™ and the International Integrated Reporting Framework, we engage openly and consistently with stakeholders to understand their evolving needs, strengthen collaboration and support informed decision-making.

Our engagement approach enables us to respond proactively to stakeholder expectations, manage emerging risks and opportunities, and create shared value. The table below summarises our principal stakeholder groups, their key expectations, how we engaged during the year, and the value created through these relationships.

Stakeholder	Key expectations	Engagement Channels	Value Delivered	Related Material Matter	
Employees and organised labour	Safe workplace, fair remuneration, career development, diversity and inclusion	Employee communication, engagement forums, consultation with organised labour	Enhanced employee wellbeing, investment in skills development, strengthened diversity and organisational stability	HC	
				SRC	
				FC	
Shareholder	Sustainable financial performance, good governance, transparency, strategy execution	Quarterly performance reviews, Board reporting, strategic workshops	Transparent reporting, prudent financial management and strategic oversight	FC	
				MC	
				IC	
Regulators	Safe operations, compliance, industry leadership, environmental responsibility	Regulatory reporting, technical forums, stakeholder meetings	Safe, compliant operations supported by investment in infrastructure and innovation	MC	
				NC	
				SRC	
				IC	
Customers	Safe, reliable and efficient services, operational support	Customer meetings, workshops, training and satisfaction surveys	Improved service reliability, customer support and operational performance	FC	
				SRC	
				MC	
Business partners	Fair procurement, timely payment, long-term partnerships	Supplier engagements, outreach initiatives	Strengthened supplier relationships and responsible supply chain management	SRC	
				FC	
				HC	
Communities and society	Social investment, economic inclusion, responsible corporate citizenship	Community programmes, media engagement, awareness campaigns	Education, community development and environmental initiatives	SRC	
				NC	
				HC	

Capitals: FC = Financial Capital | MC = Manufactured Capital | IC = Intellectual Capital | HC = Human Capital | SRC = Social and Relationship Capital | NC = Natural Capital

Customer Satisfaction Index

Customer satisfaction indicates how well ATNS delivers value. The Customer Satisfaction Index assesses the quality, reliability, and responsiveness of interactions, reflecting trust, collaboration, and partnerships within the aviation sector. Engaging with customers helps ATNS understand expectations, respond effectively, and enhance service delivery. Monitoring satisfaction demonstrates commitment to safe, efficient, and sustainable aviation.

CUSTOMER SATISFACTION SURVEY

ATNS is proud to have achieved meaningful improvements in customer satisfaction and stakeholder confidence during the year. The improvement in the Customer Satisfaction Index, from a negative score to a neutral position, indicates that ATNS has moved out of a detractor position and is beginning to rebuild trust with its customers.

This reflects progress in strengthening the quality of engagement, responsiveness and collaboration across the aviation ecosystem. In addition, the high level of customer satisfaction with ATNS's aviation safety performance demonstrates that customers continue to recognise safety as a core strength of the organisation.

These results are particularly important because they show progress in ATNS's social and relationship capital: the trust, confidence and partnerships that enable the organisation to fulfil its mandate. ATNS is proud of these achievements because they reflect the positive impact of improved engagement, operational focus and a renewed commitment to listening to and working with customers.

The 2025/2026 survey gathered **117** responses from airlines, airports, air navigation service providers, pilots, and Aviation Training Academy learners. These results are compared to the 2024 baseline.

2025/2026 HIGHLIGHTS

- **Overall customer satisfaction** improved from **6.7 to 7.0 out of 10**.
- **Net Promoter Score** improved from **-27 to 0**, moving from a detractor position to a neutral score.
- 90% of customers expressed satisfaction with ATNS' aviation safety performance, an increase from 82%.
- Satisfaction with the **Air Traffic Flow Management (ATFM)** Tool increased significantly from **33% to 85%**.
- The **Aviation Training Academy** achieved **90% overall satisfaction**, with course content and instructor ratings exceeding **95%**.



WHERE CUSTOMERS HAVE ASKED US TO DO BETTER

System and Process Performance

Customer confidence in ATNS' commitment to continuous improvement declined during the year, with feedback highlighting concerns about system performance and the timeliness of financial updates. Customers also requested greater visibility of improvement initiatives already underway.

Finance and Billing

Satisfaction with Finance, Billing and Collection services declined from 83% in 2024 to 59% in 2025, while Billing and Collections Management decreased from 95% to 75%. Customers identified billing accuracy, delayed invoicing and slow query resolution as the primary areas requiring improvement.

Aviation Safety and Operational Efficiency

The number of aviation safety and operational efficiency issues raised by customers increased during the year. While satisfaction with issue resolution improved from 56% to 67%, the increase in reported issues highlights the need to address their underlying causes.

Internal Coordination

Customers indicated that stronger collaboration and communication across business units would improve the speed and consistency of service delivery, particularly where multiple departments are involved in resolving customer queries.

Our Response

ATNS has developed an integrated improvement plan to address the key findings from the survey. Clear accountability has been assigned to the relevant business units, including Finance, Operations, Safety and Information Technology, to implement targeted improvement initiatives.

Actions have been prioritised across the short, medium and long term to deliver immediate service improvements while addressing longer-term operational and system enhancements. Progress will be monitored through regular performance reviews and future Customer Satisfaction Surveys.

To strengthen collaboration with the aviation industry, ATNS has also introduced bi-weekly industry engagement meetings to address operational matters, improve communication on flight procedure design, monitor infrastructure rollout programmes and enhance coordination on air traffic services.



How We Manage Risk

Effective risk management enables ATNS to protect and create long-term value while delivering safe, reliable and sustainable air navigation services. Guided by a Board-approved risk appetite and aligned with ISO 31000 and the principles of King IV™, our enterprise risk management framework supports informed decision-making, operational resilience and the achievement of our strategic objectives.

Risk management is integrated across the organisation through ongoing identification, assessment, mitigation

and monitoring of strategic, operational, financial and emerging risks. This enables ATNS to respond proactively to a changing operating environment while remaining within its defined risk appetite.

Materialised Risks during the Reporting Period

During the year, several risks moved from potential to realised events, requiring targeted management intervention. The most significant materialised risks are summarised below.

Prior Year	Current Year	Movement	Risk Status
Priority 2	Priority 1	Escalated	Materialised Risk

Ageing Infrastructure

Ageing infrastructure continued to affect system reliability and increase maintenance costs. ATNS responded by prioritising capital investment in infrastructure renewal, modernising critical systems and strengthening technology partnerships to improve operational resilience.

Reputational Risk

Negative media coverage affected stakeholder confidence among customers, regulators and the public. ATNS strengthened stakeholder engagement, enhanced transparency and implemented targeted reputation management initiatives to rebuild trust and reinforce confidence in the organisation.

Geopolitical Risk

Global geopolitical developments affected international air traffic volumes, placing pressure on ATNS' revenue, which is directly linked to aircraft movements.

Reduced traffic volumes influenced revenue generation, capital investment planning and cash flow management. ATNS responded through ongoing monitoring of geopolitical developments, scenario planning and strengthened financial and operational planning to improve organisational resilience.

Board-approved Strategic Risks

In addition to the materialised risks, the Board oversees

a portfolio of strategic risks that may affect ATNS' long-term sustainability and value creation. These risks are regularly reviewed through the enterprise risk management framework and inform strategic planning, resource allocation and performance oversight.

Our Risk Management Approach

Risk management is embedded across ATNS and supported by a mature risk management culture that promotes accountability, informed decision-making and continuous improvement.

Regular reviews of the internal and external operating environment enable ATNS to identify emerging risks and opportunities, evaluate the effectiveness of mitigating controls and respond appropriately to changes in the risk landscape.

ATNS's principal risks were reviewed during the year to reflect changes in the internal and external operating environment. The 2025/2026 assessment considered the prior-year risk profile, current performance, mitigation progress and strategic priorities under Strategy 2030.

The key movements reflect areas where risk exposure increased, remained stable or required continued executive and Board oversight. Risks that moved from Priority 2 to Priority 1 indicate areas requiring heightened focus, while stable risks remain subject to ongoing monitoring and mitigation.

The data below illustrates the Board's principal risks and their residual risk ratings after the application of mitigating controls.

PRINCIPAL RISK MOVEMENTS IN 2025/2026



RISKS THAT MOVED UP

PRIORITY INCREASED

Operational resilience
Technology and cyber resilience
Regulatory compliance
Stakeholder confidence
Environmental and climate resilience



RISKS THAT REMAINED STABLE

CONTINUED FOCUS

Financial sustainability
Critical skills and succession
Infrastructure and project delivery



WHAT THIS MEANS

MANAGEMENT FOCUS FOR 2025/26

Strengthen operational reliability
Improve financial sustainability
Modernise technology and cyber controls
Build critical skills capacity
Strengthen stakeholder trust
Improve regulatory alignment

PRINCIPAL RISK	2024/25 PRIORITY	2025/26 PRIORITY	MOVEMENT	KEY REASON FOR MOVEMENT
 Business Continuity Management (BCM) Risk	PRIORITY 2	PRIORITY 1		Increased focus on service reliability, operational capacity and continuity of air navigation services.
 Cyber Security Risk	PRIORITY 2	PRIORITY 2		Greater reliance on digital and CNS systems increased the need for resilience, modernisation and cyber oversight.
 Financial sustainability and revenue recovery	PRIORITY 2	PRIORITY 2		Continued pressure on revenue, cost management and long-term funding requirements.
 Infrastructure Planning and Maintenance Risk	PRIORITY 2	PRIORITY 2		Increasing demands on infrastructure capacity, asset maintenance and long-term renewal requirements.
 Critical skills attraction, retention and succession	PRIORITY 2	PRIORITY 1		Safety-critical operations depend on scarce technical and air traffic management skills.
 Safety Risk	PRIORITY 2	PRIORITY 2		Ongoing focus on maintaining safety performance, operational resilience and managing emerging safety risks.
 Execution of projects for future growth	PRIORITY 2	RETIRED R		Risk retired in 2025/26, tracked as an operational risk
 Environmental and climate-related risk	PRIORITY 3	PRIORITY 2		Climate resilience and sustainable aviation are becoming more prominent in operational planning.
 Aviation Security Risk	PRIORITY 2	RETIRED R		Retired
 Market Growth Risk	—	PRIORITY 2		New in 2025/26
 Third Party Risk	PRIORITY 2	PRIORITY 1		Increasing resilience on third party service providers with potential impact on service continuity, operational resilience and the delivery of critical services.



Moved up



Moved down



Stable



Priority 1



Priority 2



Priority 3



Retired

Priority 1 risks require focused executive and Board oversight. Priority 2 risks are significant and require active management. Priority 3 risks are monitored through normal governance processes. Movement shows whether the risk increased, reduced or remained stable compared with the prior year.

Key Risk Movements

During the year, ATNS assessed its principal risks against the prior-year profile. The review identified areas where risk exposure increased due to operational, regulatory, financial, technology and stakeholder pressures. Risks relating to operational

resilience, technology reliability, regulatory compliance and stakeholder confidence received increased priority and oversight. Financial sustainability and critical skills remained high-priority areas, reflecting their continued importance to ATNS's ability to deliver safe, efficient and reliable air navigation services.

The movement in risk priorities does not necessarily indicate that a risk materialised during the year. Rather, it reflects management and Board assessment of the level of focus required to mitigate the risk and protect long-term organisational value.

FINANCIAL SUSTAINABILITY
2023/2024 Priority 2 2025/2026 Priority 2
Long-term financial sustainability remains essential to ATNS' ability to deliver on its mandate and invest in future growth. The organisation continues to strengthen its financial resilience by pursuing disciplined capital allocation while exploring opportunities to diversify revenue beyond its traditional service offering. Growth opportunities include third-party business such as unmanned aircraft systems traffic management, Air Traffic Management (ATM) alliances, aviation data services and specialised aviation training. Diversifying revenue streams will strengthen the organisation's financial position, reduce reliance on a single income source and support long-term sustainability.
CRITICAL SKILLS ATTRACTION AND RETENTION
2023/2024 PRIORITY 2 2025/2026 PRIORITY 1
The attraction and retention of critical skills remains a strategic priority. Although employee stability improved during the year, the organisation continued to experience the loss of specialised aviation professionals whose expertise is essential to operational performance. Air Traffic Controllers require several years of structured training and operational validation before they are able to perform independently. Similarly, Flight Procedure Designers and Air Traffic Services Instructors play a critical role in maintaining operational standards, developing future talent and ensuring regulatory compliance. To strengthen long-term capability, ATNS significantly expanded its Aviation Training Academy pipeline, increasing the number of future air traffic and navigation professionals, including Air Traffic Controllers (ATCs), Aeronautical Information Management Officers (AIMOs), Technical Guidance Officers (TGOs) and other aviation specialists. Additional initiatives included attracting experienced former ATNS employees and recruiting suitably qualified international professionals to strengthen operational capacity.

BUSINESS CONTINUITY

2023/2024 PRIORITY 2 | 2025/2026 PRIORITY 1

Maintaining business continuity is fundamental to ensuring the safe and uninterrupted provision of air navigation services. Technology failures, cyber incidents, natural disasters and infrastructure disruptions all have the potential to affect operational continuity and the broader aviation ecosystem.

To strengthen organisational resilience, ATNS continues to modernise its technology environment by replacing end-of-life computing and storage infrastructure with modern, vendor-supported platforms. High-availability architecture and failover capabilities are being implemented to improve system resilience and minimise operational disruption.

CYBERSECURITY

2023/2024 PRIORITY 2 | 2025/2026 PRIORITY 2

As digital connectivity continues to increase, ATNS remains exposed to evolving cybersecurity threats that could affect operational continuity, information security and stakeholder confidence.

The organisation continues to strengthen its cybersecurity capability through enhanced security infrastructure, regular vulnerability assessments, structured employee awareness programmes and the implementation of a comprehensive cybersecurity roadmap. These initiatives support the protection of critical operational systems and sensitive information assets while strengthening overall digital resilience.

INFRASTRUCTURE RISK

2023/2024 PRIORITY 2 | 2025/2026 PRIORITY 2

Ageing Communications, Navigation and Surveillance (CNS) infrastructure continues to present operational risks in an increasingly complex and demanding airspace environment. Equipment failures and system outages have the potential to affect operational continuity, safety and service reliability.

ATNS continues to mitigate this risk through a structured maintenance programme, ongoing infrastructure renewal and the implementation of redundant backup systems that minimise service disruptions while supporting reliable and efficient air navigation services.

SAFETY RISK

2023/2024 PRIORITY 2 | 2025/2026 PRIORITY 2

Safety remains the organisation's highest priority. While safety events are an inherent part of aviation, every incident presents an opportunity to strengthen systems, improve operational performance and enhance organisational learning.

ATNS continues to focus on reducing high-risk safety events attributable to organisational and systemic factors through strengthened safety performance monitoring, industry collaboration and continuous analysis of operational trends. These insights enable the organisation to implement targeted interventions that reduce the likelihood of serious occurrences such as losses of separation and runway incursions.

ENVIRONMENTAL RISK

2025/2026 PRIORITY 2

Climate change, evolving environmental regulations and increasing expectations for sustainable aviation continue to influence the operating environment in which ATNS delivers its services. More frequent extreme weather events, together with increasing pressure to reduce aviation emissions, require ongoing adaptation and operational resilience.

ATNS continues to strengthen its environmental management approach by improving operational efficiency, supporting sustainable air traffic management initiatives and enhancing resilience to climate-related disruptions.

MARKET GROWTH

MARKET GROWTH INTRODUCED FIRST IN 2025/26 | 2025/2026 PRIORITY 2

As aviation markets continue to evolve, ATNS must remain responsive to changing customer requirements, regional growth opportunities and emerging technologies. Delayed decision-making or limited organisational agility could constrain future growth and competitiveness.

The organisation continues to pursue opportunities that support market expansion, strengthen regional connectivity and diversify its service offering while positioning ATNS to respond effectively to changing aviation demand.

THIRD-PARTY DEPENDENCY

2023/2024 PRIORITY 2 | 2025/2026 PRIORITY 1

Dependence on a limited number of suppliers for critical equipment and specialised services presents an ongoing operational risk.

ATNS is reducing this dependency by implementing a multi-vendor procurement approach, broadening its supplier base and establishing alternative suppliers for critical components and services. Through its transformation and supplier development initiatives, the organisation also continues to support the integration of new suppliers into its supply chain.

Opportunity Response Strategy	Description
Exploit/ Explore	Actively pursue the opportunity to realise the greatest possible benefit.
Enhance	Strengthen actions that increase the likelihood or value of the opportunity.
Share	Work with partners or stakeholders to maximise the opportunity.
Ignore	Take no immediate action but continue to monitor and reassess if required.

Financial Sustainability Risk	
Linked opportunity	Diversify revenue through third-party services, including unmanned aircraft systems traffic management (UAS), ATM alliances, aviation data services and training.
Risk	Inability to maintain long-term financial sustainability.
Strategic response	Implement the organisation's growth strategy while strengthening financial resilience.
Key mitigation priorities	• Diversify revenue streams and commercial services. • Secure additional funding where required. • Implement the land-lease strategy to unlock commercial value. • Strengthen market intelligence and commercial capability.
Response strategy	Share
Human Resource Skills and Retention Risk	
Linked opportunity	Develop future aviation professionals through the Aviation Training Academy.
Risk	Inability to attract and retain critical skills required to deliver strategy and maintain safe operations.
Strategic response	Strengthen talent attraction, development and retention.
Key mitigation priorities	• Maintain continuous recruitment for critical skills. • Expand the Aviation Training Academy pipeline. • Recruit experienced local and international professionals. • Implement targeted retention and organisational culture programmes.
Response strategy	Enhance
Business Continuity Risk	
Linked opportunity	Strengthen organisational resilience through enhanced business continuity capability.
Risk	Significant disruption to critical business operations.
Strategic response	Implement an integrated business continuity management programme.
Key mitigation priorities	• Improve system redundancy and disaster recovery capability. • Strengthen business continuity planning and testing. • Enhance resilience through strategic partnerships. • Improve backup power and critical infrastructure readiness.
Response strategy	Share
Cybersecurity Risk	
Linked opportunity	Strengthen digital resilience and data protection.
Risk	Operational disruption or information loss resulting from cyber incidents.
Strategic response	Implement the cybersecurity roadmap.
Key mitigation priorities	• Implement priority cybersecurity solutions. • Strengthen vulnerability management. • Modernise technology infrastructure. • Enhance governance and specialist capability.
Response strategy	Exploit

Project Performance Risk (Retired in 2025/26)

Linked opportunity	Strengthen project delivery capability.
Risk	Failure to deliver strategic projects within approved capital investment programmes.
Strategic response	Improve project governance and delivery capability.
Key mitigation priorities	• Strengthen capital programme governance. • Build internal project management capability. • Benchmark project performance. • Develop operational technology expertise.
Response strategy	Share

Safety Risk

Linked opportunity	Strengthen safety performance through industry collaboration and continuous improvement.
Risk	High-risk safety incidents arising from human or systemic factors.
Strategic response	Promote proactive safety management and continuous operational learning.
Key mitigation priorities	• Expand simulation and continuation training. • Enhance on-the-job training programmes. • Strengthen safety reporting and performance monitoring. • Increase executive visibility and oversight. • Finalise the Air Traffic Services organisational structure.
Response strategy	Exploit

Infrastructure Planning and Maintenance Risk

Linked opportunity	Modernise communications, navigation and surveillance infrastructure.
Risk	Failure to deliver mandated services due to ageing infrastructure and maintenance constraints.
Strategic response	Accelerate infrastructure renewal and lifecycle management.
Key mitigation priorities	• Extend the useful life of critical assets where appropriate. • Strengthen maintenance and OEM support agreements. • Improve lifecycle planning and total cost of ownership management. • Secure funding for infrastructure renewal.
Response strategy	Enhance



Third-Party Dependency Risk	
Linked opportunity	Diversify the supplier base through transformation and supplier development.
Risk	Dependence on a limited number of suppliers for critical equipment and services.
Strategic response	Implement a multi-vendor procurement strategy.
Key mitigation priorities	• Strengthen supplier resilience and business continuity. • Reduce dependency on single suppliers. • Expand strategic partnerships with key OEMs
Response strategy	Share



Regulatory Compliance

Safety, reliability and accountability are fundamental to ATNS's mandate. Compliance with applicable legislation, regulations and industry standards safeguards the integrity of operations, supports effective governance and reinforces stakeholder confidence in the organisation's services.

ATNS adopts a proactive, risk-based approach to compliance, guided by the principles of King IV™, particularly Principle 9, which promotes ethical leadership, responsible corporate citizenship and adherence to applicable laws, regulations, policies and recognised standards.

A dedicated compliance function, supported by a board-approved compliance policy, charter and manual aligned with the Compliance Institute of South Africa's Generally Accepted Compliance Practice Framework, provides oversight of the organisation's regulatory obligations. The framework also supports compliance with the Public Finance Management Act (PFMA) and National Treasury Regulations.

Compliance risks are identified, assessed and prioritised according to their potential impact on the organisation, enabling management to focus resources on areas of greatest exposure. This approach supports effective risk mitigation, strengthens governance and promotes timely and transparent engagement with regulators.

ATNS continues to strengthen its compliance capability through the regular review of policies, procedures and internal controls to ensure alignment with evolving regulatory requirements and industry best practice. Leadership commitment, employee awareness and a culture of accountability support the early identification and reporting of compliance matters, reinforcing responsible conduct throughout the organisation.

As the regulatory landscape continues to evolve, particularly in response to digitalisation and emerging technologies, ATNS remains committed to maintaining a robust compliance framework that supports organisational resilience, sound governance and trusted service delivery.

Our Strategic Focus

Material Matters

Identifying and responding to material matters is fundamental to ATNS's ability to create long-term value and deliver on its strategic objectives. Material matters represent the most significant economic, environmental, social and governance issues that influence the organisation's performance, stakeholder relationships and long-term sustainability. These matters guide strategic decision-making, resource allocation and risk management, ensuring that the organisation remains responsive to a dynamic operating environment.

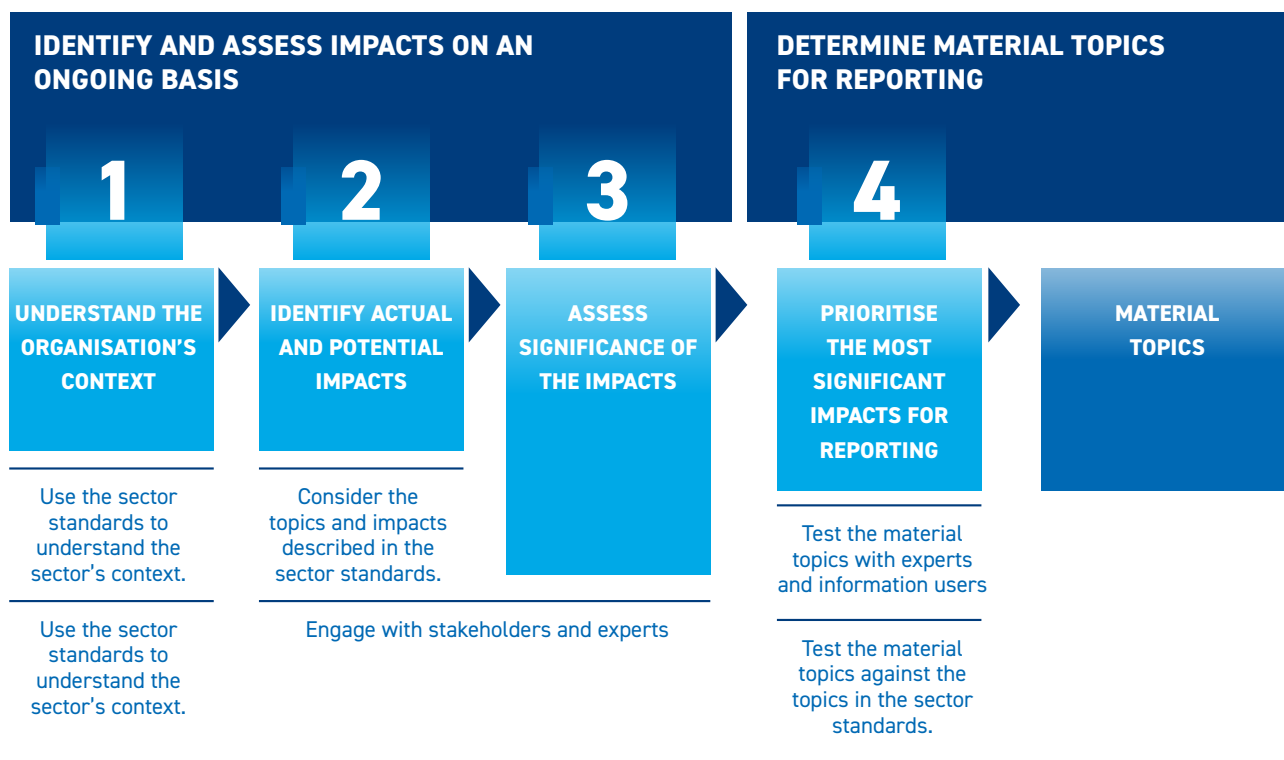
Determining Material Matters

ATNS undertakes a structured materiality assessment to identify and prioritise the issues that have the greatest impact on the organisation

and its stakeholders. The assessment considers the significance of each matter to ATNS's strategy, operations and long-term value creation, while also evaluating the organisation's impact on the economy, society and the environment.

During the reporting period, ATNS conducted a materiality review workshop to validate its material matters and identify emerging issues. The review was informed by the Global Reporting Initiative (GRI) Standards, the International Integrated Reporting Framework and the Airports Council International (ACI) Sustainability Framework. Stakeholder priorities, industry developments and evolving reporting requirements were considered to ensure that the material matters remain relevant, balanced and aligned with the organisation's strategic direction.

These material issues and themes are outlined in the diagram below.



Material Matters

ATNS's material matters represent the issues that have the greatest influence on the organisation's ability to create sustainable value over the short, medium and long term. They reflect the matters that are most significant to the organisation's strategy, operations and stakeholders, while recognising the broader economic, environmental, social and governance context in which ATNS operates.

The material matters were reviewed during the reporting period through a structured materiality assessment informed by stakeholder engagement, the organisation's strategic priorities, the principal risks, and emerging industry developments. The assessment considered the Global Reporting Initiative (GRI) Standards, the International Integrated Reporting Framework and the Airports Council International (ACI) Sustainability Framework to ensure alignment with leading reporting practices.

Together, these material matters underpin the organisation's strategy, inform decision-making, guide the allocation of resources and strengthen ATNS's ability to create long-term value.



Safe, Resilient Air Navigation Services

The safe, reliable and efficient management of South Africa's airspace remains ATNS's foremost responsibility. Maintaining resilient operations, supported by modern infrastructure, robust safety systems and effective technology, enables the organisation to fulfil its mandate while strengthening confidence across the aviation ecosystem.

Related principal risks



- Safety incidents
- Infrastructure planning and maintenance
- Cybersecurity
- Natural perils

Governance and Organisational Resilience

Strong governance provides the foundation for ethical leadership, effective decision-making and organisational resilience. Sound governance practices strengthen accountability, support regulatory compliance and enable ATNS to respond confidently to an evolving operating environment while delivering sustainable value.

Related principal risks



- Financial sustainability
- Business continuity
- Human resource skills and retention

Building a Future-Ready Workforce

Highly skilled aviation professionals remain fundamental to the delivery of safe and reliable air navigation services. Developing, attracting and retaining specialist talent strengthens operational capability, supports succession planning and ensures that ATNS remains well positioned to meet future industry demand.

Related principal risks



- Human resource skills and retention
- Financial sustainability
- Business continuity

Leadership Capability and Organisational Performance

Strong leadership, technical expertise and a culture of accountability enable ATNS to translate strategy into operational delivery. Investing in leadership capability and organisational performance supports continuous improvement and strengthens long-term resilience.

Related principal risks



- Business continuity
- Infrastructure planning and maintenance
- Safety incidents

Responding to a Changing Operating Environment

Economic conditions, climate change, regulatory developments and geopolitical uncertainty continue to reshape the aviation industry. Building resilience and remaining responsive to these external influences enables ATNS to adapt its operations while supporting the long-term sustainability of the aviation sector.

Related principal risks



- Financial sustainability
- Business continuity
- Infrastructure planning and maintenance

Innovation and Operational Excellence

Innovation strengthens operational performance, improves service delivery and enhances organisational resilience. By investing in technology, research and continuous improvement, ATNS is positioning itself to meet evolving customer expectations while supporting safer, more efficient air navigation services.

Related principal risks



- Infrastructure planning and maintenance
- Business continuity
- Financial sustainability

Sustainable Growth and Regional Connectivity

As South Africa's air navigation service provider, ATNS plays an important role in enabling regional connectivity, trade and economic development. Sustainable growth depends on expanding organisational capability, strengthening commercial opportunities, and supporting the continued growth of aviation across the African continent.

Related principal risks



- Financial sustainability
- Infrastructure planning and maintenance
- Business continuity

Collaborative Partnerships

Delivering safe and efficient air navigation services depends on strong partnerships across the aviation ecosystem. Collaboration with regulators, government, airports, airlines, industry bodies and suppliers strengthens operational performance, enables shared problem-solving and builds stakeholder confidence.

Related principal risks



- Business continuity
- Human resource skills and retention
- Financial sustainability

Financial Resilience

Maintaining financial resilience enables continued investment in people, infrastructure, innovation and service delivery. Disciplined financial management and responsible capital allocation ensure that ATNS remains well positioned to deliver on its mandate while responding to changing economic conditions.

Related principal risks



- Financial sustainability
- Business continuity

Environmental Stewardship and Shared Value

Managing environmental impacts while creating positive social value supports the long-term sustainability of the aviation sector. Through responsible environmental management, skills development, transformation and stakeholder engagement, ATNS continues contributing to sustainable development while strengthening the resilience of the communities and industries it serves.

Related principal risks



- Infrastructure planning and maintenance
- Business continuity
- Financial sustainability



STRATEGY 2025 MILESTONES

2020/2021

RESPONDING TO CRISIS

- Revenue declined 67% to R547 million.
- Launched Strategy 2025.
- Maintained Top Employer certification.

2021/2022

BUILDING THE FOUNDATION

- Organisational redesign initiated.
- Skills realigned for Strategy 2025.
- Revenue increased to R1.017 billion.

2022/2023

STRENGTHENING CAPABILITY

- Dual ISO certifications achieved.
- National rescue award received.
- R2.7 million invested in CSI.

2023/2024

STABILISING THE BUSINESS

- Recovery transitioned to sustainment.
- Critical skills retention accelerated.
- GreenATM journey commenced.

2024/2025

DELIVERING RESULTS

- CANSO GreenATM Level 2 accreditation achieved.
- Zero ATNS-related accidents maintained.
- Critical recruitment accelerated.



From Strategy 2025 to Strategy 2030

THE STRATEGY JOURNEY

Strategy 2025 was developed in response to a rapidly changing aviation environment. It focused on restoring operational stability, strengthening organisational resilience and positioning ATNS for long-term sustainable growth.

The strategy was informed by extensive engagement with regulators, customers, industry bodies, the Board, management and employees, ensuring that organisational priorities remained aligned with the evolving needs of the aviation sector.

It was implemented through three interconnected strategic pillars that continue to underpin the organisation's approach to value creation.

SERVICE EXCELLENCE

- Safe and reliable operations
- Operational efficiency
- Customer-focused services
- Strategic partnerships

SUSTAINABILITY

- Financial resilience
- Business diversification
- Organisational capability
- Responsible investment

INNOVATION

- Digital transformation
- Emerging technologies
- Cyber resilience
- Future operating model

The organisation continues to execute its strategy through three interconnected strategic pillars:

Service Excellence focuses on delivering safe, reliable and efficient air navigation services by strengthening operational performance, optimising capital and operational investment, building strategic partnerships and expanding service offerings.

Sustainability supports long-term organisational resilience through disciplined financial management, responsible resource allocation, business diversification, organisational capability and effective liquidity management.

Innovation drives the adoption of emerging technologies, digital transformation and modern operating models that enhance operational efficiency, strengthen cyber resilience and position ATNS to meet the future needs of the aviation industry.

STRATEGIC ALIGNMENT

The successful implementation of Strategy 2025 created a stronger operational platform from which ATNS could shift its focus from stabilisation to sustainable growth, innovation and long-term value creation.

ATNS's Strategy 2030 is informed by and aligned to the following policy and governance frameworks:

- Minister of Transport's Statement of Strategic Intent
- Annual Shareholder Compact
- National Development Plan 2030

- African Union Agenda 2063
- SADC Vision 2050
- ICAO Global Air Navigation Plan (GANP)
- ICAO Global Aviation Safety Plan (GASP)
- CANSO Standard of Excellence
- United Nations Sustainable Development Goals (SDGs)

International	Regional	National	Shareholder
ICAO GANP	Agenda 2063	NDP 2030	Statement of Strategic Intent
ICAO GASP	SADC Vision 2050	National Airspace Master Plan	Shareholder Compact
CANSO SOE	SDGs		

Strategy 2030

ATNS's Strategy 2030 positions the organisation to respond to a rapidly evolving aviation landscape while continuing to deliver safe, efficient and sustainable air navigation services.

Strategy 2030 builds on the operational stability achieved under Strategy 2025 and positions ATNS to respond proactively to future aviation challenges and opportunities. It aligns with the International Civil Aviation Organization's (ICAO) long-term vision, including the Global Air Navigation Plan and the Global Aviation Safety Plan, while supporting South Africa's National Airspace Master Plan.

Against a backdrop of increasing passenger demand, emerging technologies, ageing infrastructure

and evolving regulatory requirements, Strategy 2030 provides a clear roadmap for strengthening organisational resilience, enhancing operational performance and supporting the future growth of aviation across South Africa and the African continent.

RESPONDING TO A CHANGING AVIATION LANDSCAPE

Strategy 2030 is shaped by several key industry shifts:

- Increased passenger demand
- Digital transformation and AI
- Modernisation of infrastructure
- Increasing cybersecurity threats
- Sustainability and net-zero commitments

STRATEGIC PRIORITIES

TO ACHIEVE ITS LONG-TERM VISION, ATNS WILL FOCUS ON THE FOLLOWING STRATEGIC PRIORITIES:

1



ADVANCE RESEARCH, DEVELOPMENT AND INNOVATION

through next-generation aviation technologies, automation, digital infrastructure, artificial intelligence and space-based navigation systems.

2



STRENGTHEN AVIATION SAFETY

by aligning with ICAO's global safety objectives, enhancing airspace design and enabling the safe integration of manned and remotely piloted aircraft systems.

3



DEVELOP A FUTURE-READY WORKFORCE

by investing in specialist skills, digital capability and emerging aviation technologies.

4



OPTIMISE NETWORK PERFORMANCE

by improving the flexibility, resilience and efficiency of air traffic management and air navigation services under changing operational conditions.

5



ADVANCE ENVIRONMENTAL SUSTAINABILITY

by aligning the organisation's GreenATM journey with ICAO's ambition of achieving net-zero carbon emissions by 2050.

BUILDING LONG-TERM VALUE

- Strategy 2030 is underpinned by five interconnected strategic goals that guide planning, performance and decision-making across the organisation. Together, these strategic goals enable ATNS to create sustainable value across the six capitals by strengthening financial resilience, operational capability, stakeholder partnerships, environmental stewardship, organisational culture and innovation.
- Collaborative partnerships across the aviation ecosystem.
- Financially sustainable operations.
- Environmentally responsible business practices.
- A people-centred and inclusive organisational culture.
- Innovation and technology-enabled service delivery.

This integrated approach ensures that ATNS remains a resilient, future-focused air navigation service provider, creating sustainable value for its stakeholders while supporting the continued growth and transformation of the aviation sector.

2030 Strategic Goals

VISION

LEADING INNOVATIVE AND SUSTAINABLE AIR TRAFFIC MANAGEMENT ACROSS OUR AFRICAN SKIES AND BEYOND

MISSION

TO PROVIDE WORLD-CLASS, SAFE, AND EFFICIENT AIR TRAFFIC MANAGEMENT SOLUTIONS AND RELATED SERVICES

STAKEHOLDER COLLABORATIONS AND PARTNERSHIPS

1



SERVICE EXCELLENCE

Safety and efficiency of service provision

2



SUSTAINABLE GROWTH

Market growth and financial sustainability

3



SUSTAINABLE DEVELOPMENT

Environmental sustainability, socioeconomic development, and good governance

4



INNOVATION AND TECHNOLOGY

Research, development, innovation and technology integration

5



ORGANISATIONAL EXCELLENCE AND CAPABILITIES

Business systems, processes efficiency, and future-fit workforce

VALUE CREATION: SIX CAPITALS



National Winter School



B

PERFORMANCE REVIEW

Every light in the sky, a
path we're building for
South Africa.



Corporate Performance 2025/2026

The 2025/2026 performance summary should be viewed within the context of the six capitals (page 55). Each performance area stems from NDP 2030 and the Medium-term Strategic Framework, which is the planning framework of the seventh administration. These areas are further detailed into priorities set by the Minister of Transport and the Department of Transport, shaping ATNS's performance focus.

Strategic Goal 1: Service Excellence							
Purpose: To deliver safe, reliable, and predictable air traffic management services by prioritising operational safety and efficiency while enhancing stakeholder satisfaction and trust							
Outcomes	Outputs	Output indicators	Audited performance		2025/2026 Target	2025/2026 Actual	Reasons for deviations
			2023/2024	2024/2025			
Strategic Objective: Safe, efficient, and reliable air traffic management							
1. Safe, efficient, and reliable air traffic management	Safety management system maturity level	Annual maturity level achieved	Maturity level C plus 15% level D achieved	Annual maturity level C plus 59% level D achieved	Annual SMS maturity level C plus 35% level D achieved	Level C + 52% Level D	
	ATNS-related fatal aircraft accidents	Number of ATNS-related fatal aircraft accidents	Zero air traffic services-related accidents per 100 000 flight hours	Zero ATNS-related fatal accidents	Zero ATNS-related fatal accidents	Zero ATNS-related fatal accidents	
	Serious safety incidents	Number of serious safety incidents (a and b) per 100 000 flight hours	3.3 (categories a and b) serious safety incidents per 100 000 flight hours	2.50 serious safety incidents (a and b) per 100 000 flight hours	≤4 serious safety incidents (A+B) per 100 000 flight hours	3.78 serious safety incidents (A+B) per 100 000 flight hours	
	Flight procedure designs submitted	Number of flight procedure designs submitted	New Not a performance target	Not a performance target	90	202	
	Customer satisfaction managed	Average departure time efficiency per flight based on calculated take-off time (CTOT)	New Not a performance target	Not a performance target	6 minutes	2 minutes 36 seconds	
	Customer Satisfaction managed	Customer Satisfaction rating	6.6	6.7	7.5	7	The target was missed due to airlines' low ratings for poor traffic flow management

Outcomes	Outputs	Output indicators	Audited performance		2025/2026 Target	2025/2026 Actual	Reasons for deviations
			2023/2024	2024/2025			
1. Safe, efficient, and reliable air traffic management <i>continued</i>	CNS availability standards achieved	SLA breaches (ATNS related)	Not a performance target	Not a performance target	<42%	39.8 %	
Strategic Objective: be the leading training academy on the continent							
	New training products offered to customers	Number of new training products offered to customers	Two products developed and offered to customers	Four training products developed and delivered to customers	Discontinued - not aligned to Strategy 2030	Discontinued - not aligned to Strategy 2030	

Strategic Goal 2: Sustainable Growth

Purpose: To grow the business, increase market share, and strengthen financial sustainability

Purpose: To grow the business, increase market share, and strengthen financial sustainability							
Outcomes	Outputs	Output indicators	Audited performance		2025/2026 Target	2025/2026 Actual	Reasons for deviations
			2023/2024	2024/2025			
Strategic Objective: Increased market share and enhanced financial sustainability							
2. Increased market share and enhanced financial sustainability	ATNS market growth initiatives implemented	Percentage of the annual growth plan implemented	Not a performance target	Not a performance target	30%	97.5%	
	Financial sustainability managed	Current ratio result	2.4	3.26	2.0	3.21	
		Rand value of capex capitalised	R177.5 million	R147.7 million	R225.6 million	R97.7 million	The inability to commit has slowed cash flow and capitalisation. However, the commitment rate has significantly improved and should lead to better capitalisation next year

Strategic Goal 3: Sustainable Development

Purpose: To integrate environmental sustainability, socioeconomic development and good governance in operations

Outcomes	Outputs	Output indicators	Audited performance		2025/2026 Target	2025/2026 Actual	Reasons for deviations
			2023/2024	2024/2025			
Strategic Objective: Value created through embedded ESG practices							
3. Value created through embedded ESG practices	Environmental compliance accredited	Level of CANSO Green ATM accreditation achieved	Environmental management system implementation, certificate maintenance and surveillance audits	Level 2 CANSO Green ATM accreditation achieved	Level 1 CANSO Green ATM accreditation maintained (addressing renewal conditions)	Level 2 CANSO Green ATM accreditation maintained (renewal conditions addressed)	
	Small, medium and micro enterprises developed	Number of enterprises developed in line with the approved supplier development programme	BBBEE verification in progress	Few SMMEs were identified through the supply chain management process	One SMME identified in line with the approved SMME development framework	SMME not identified and developed.	A delay occurred with prospective SMMEs due to Exco's directive to revisit and identify SMMEs for ATNS core services. Although efforts were made to catch up, the final contract signing and equipment procurement occurred only in April
	SED funding spent	Rand Value spent on SED	Not a performance target	Not a performance target	R7 million	R5.6 million	Delayed infrastructure projects that were not finalised during 2025/2026. Furthermore, appointed suppliers faced challenges in delivering on time to complete the projects
	Governance and regulatory compliance are managed	External audit opinion received	Clean audit opinion received from the Auditor-General	Clean external audit opinion received	Unqualified external audit opinion with no material findings	There were two material findings in the 2024/2025 external audit	The two material findings are OPEX commitments and related parties' disclosures

Strategic Goal 4: Innovation and Technology

Purpose: To lead the aviation industry in adopting and integrating advanced technologies as the drivers of service excellence, business growth, sustainable development, and organisational effectiveness

Outcomes	Outputs	Output indicators	Audited performance		2025/2026 Target	2025/2026 Actual	Reasons for deviations
			2023/2024	2024/2025			
Strategic Objective: create an adaptive and innovative enterprise							
Increased air traffic management efficiency and enhanced service offerings	Planned research and development projects completed	Number of RD&I projects prototyped	Not a performance target	Not a performance target	1	1	
		GNSS augmentation study completed	Not a performance target	Not a performance target	GNSS augmentation study completed	Completed GNSS augmentation study	
	Planned technology integration projects completed	Number of technological projects implemented	Not a performance target	Not a performance target	3	3	
	Digital transformation plan implemented	Percentage of the digital transformation annual plan implemented	86.3% implementation of the digital transformation annual plan	89% of the digital transformation annual plan was implemented	Discontinued - not aligned to Strategy 2030	Discontinued - not aligned to Strategy 2030	
	Annual approved research and development projects completed	Percentage completion of the annual approved research and development plan	88% completion of research and development projects as per the approved plan	95% completion of the annual approved research and development plan	Discontinued - not aligned to Strategy 2030	Discontinued - not aligned to Strategy 2030	

Strategic Goal 5: Organisational Excellence And Capabilities

Purpose: To optimise internal systems, streamline processes and develop a future-fit workforce and high-performing organisation

Outcomes	Outputs	Output indicators	Audited performance		2025/2026 Target	2025/2026 Actual	Reasons for deviations
			2023/2024	2024/2025			
Strategic Objective: create an adaptive and innovative enterprise							
A capable, efficient, and high-performing organisation	ATNS Business Process Maturity Level	Business process maturity level achieved	Not a performance target	Not a performance target	Conduct a maturity level assessment	Business process maturity level assessment conducted	
	ATNS is capacitated with critical ATS skills	Number of ATS delegates enrolled in the pipeline	Not a performance target	Not a performance target	125	144	
		Number of training instructors recruited	Not a performance target	Not a performance target	Five training instructors recruited	Five training instructors recruited	
	Organisation design implemented	Percentage implementation of the organisation design project	78.65% implementation of the targets in the organisation migration and transition plan, tiers 2 and 3 completed	95% implementation of the targets in the organisation migration and transition plan, tiers 2 and 3, completed	Discontinued - not aligned to Strategy 2030	Discontinued - not aligned to Strategy 2030	
	Organisational culture plan implemented	Percentage implementation of the culture action plan	94% implementation of the action plans to enable the desired culture and the embedding of ATNS values	83% implementation of the culture action plan	Discontinued - not aligned to Strategy 2030	Discontinued - not aligned to Strategy 2030	



Safety Review

Safety continues to be a top priority for ATNS and is heavily reliant on our robust safety culture. While there is still potential for growth, we are proud of the strong safety culture demonstrated by ATNS staff and leverage it to encourage reporting and learning, enhancing our operations.

OUR SAFETY APPROACH

Our safety strategy for 2025/2026 focused on themes aligned with key corporate programmes.

CORPORATE PROGRAMMES

1



SAFETY PERFORMANCE

- Safety Planning
- Safety Implementation
- Monitoring, Evaluation and Reporting

2



HUMAN PERFORMANCE

- Human Capacity and Capability
- Training and Development
- Employee wellbeing

3



ENABLING FABRIC

(innovative technologies, airspace and procedures)

- Cutting-edge, fit-for-purpose technologies, airspace and procedures
- Safety by design
- CNS Network availability, efficiency and effectiveness

4



WORK AND BUSINESS ENVIRONMENTS

- Compelling Employee Value Proposition (EVP)
- Good work facilities and amenities
- Good employee-employee and employee-employer relations

5



SAFETY GOVERNANCE AND CULTURE

- Efficient Safety Management System (SMS)
- Safety intelligence, risk management, promotion and assurance
- Embedded and effective Just Culture

Performance Overview

Safety Performance

ATNS maintained a strong safety performance throughout 2025/2026, reflecting its continued commitment to safe, reliable and resilient air navigation services.

Key safety outcomes for the year included:

- **Zero ATNS-attributable aviation accidents**, maintaining the organisation's highest safety standard.
- **41 safety events**, equating to a safety event rate of **7.75 per 100,000 flight hours**.
- **3.78 serious safety events**, remaining below the organisational threshold of four, as measured using the EUROCONTROL Risk Analysis Tool for Category A and B events.
- **Level C Safety Management System (SMS) maturity**, with **52% of assessed components** achieving the more advanced **Level D** maturity rating.

OPERATIONAL PERFORMANCE

During 2025/2026, ATNS strengthened the efficiency, reliability and resilience of its air navigation services through targeted operational improvement initiatives, enhanced performance oversight and closer collaboration with aviation stakeholders. The year marked a deliberate shift from reactive operational management to a more structured, data-driven approach to operational performance.

Air traffic demand remained relatively stable, with **907 432 air traffic movements** recorded during the year compared to 914 794 in the previous year, a marginal **0.8% decrease** compared to the previous reporting period. While traffic volumes remained below pre-pandemic levels, the operating environment stabilised, supported by consistent demand and improved operational planning.

The Operational Efficiency Programme (OEP) continued to improve departure and arrival efficiency,

SAFETY PRIORITIES FOR 2026/2027

ATNS remains committed to continuously strengthening its safety performance through a proactive, systems-based approach that reinforces operational resilience, organisational learning and continuous improvement. During 2026/2027, the organisation will focus on the following strategic priorities:

Human Performance

Strengthen human performance through Human Factors risk assessments, Team Resource Management, Just Culture training and expanded simulator-based learning to enhance operational capability, safety reporting and organisational resilience.

Technology and Innovation

Advance the implementation of next-generation aviation technologies by aligning with the ICAO Aviation System Block Upgrade roadmap and progressing the transition to an advanced Aeronautical Information Management (AIM) system.

Safety culture

Further embed a positive safety culture by strengthening employee engagement, creating additional forums for operational feedback and reinforcing open communication between operational teams and management.

Integrated safety management

Implement the new ATNS Safety Strategy, expanding safety performance indicators at both corporate and operational levels to strengthen safety oversight, improve proactive risk management and align the Safety Management System with the CANSO Standard of Excellence.



reduce delays, strengthen Calculated Take-Off Time (CTOT) compliance and optimise runway utilisation. Operational initiatives, including continuous climb and descent operations, flexible routing and GreenATM interventions, further enhanced network performance while supporting more sustainable air traffic management.

The Service Delivery Management (SDM) programme strengthened operational governance through structured performance monitoring and regular reviews of demand, capacity, delay management and service delivery. This enabled earlier identification of operational constraints, improved cross-functional collaboration and supported more informed operational decision-making.

Working in partnership with Airports Company South Africa (ACSA) and industry stakeholders, the Capacity Enhancement Programme continued to improve airside and airspace efficiency, particularly at OR Tambo International Airport. The programme strengthened collaborative decision-making, optimised runway and gate utilisation, improved flow management and enhanced integrated capacity planning across the aviation ecosystem.

Effective management of Estimated Off-Block Time (EOBT) and Calculated Take-Off Time (CTOT) remained an important component of air traffic flow management, enabling better alignment between demand and available capacity. Continued collaboration with airlines, ACSA and airport stakeholders contributed to improved operational predictability and more efficient traffic flow.

Safety remained the foundation of all operational activities. During the year, ATNS maintained zero **organisation-attributable accidents**, kept serious incident rates within approved limits and exceeded its Safety Management System maturity targets, reflecting continued progress in safety governance and operational assurance.

Looking ahead, ATNS will continue strengthening operational efficiency through the ongoing maturation of the Operational Efficiency Programme, embedding Service Delivery Management into routine operations, enhancing collaborative capacity planning with ACSA and industry partners, and investing in resilient Communication, Navigation and Surveillance (CNS)

infrastructure to support safe, predictable and efficient air navigation services.

SYSTEM AVAILABILITY: COMMUNICATION, NAVIGATION AND SURVEILLANCE (CNS)

Maintaining the availability and reliability of Communication, Navigation and Surveillance (CNS) systems is fundamental to the safe and efficient management of South Africa's airspace. During the reporting period, ATNS continued to meet its contracted system availability targets despite operating in a challenging environment characterised by ageing infrastructure, power instability, telecommunications disruptions and security-related incidents such as theft and vandalism.

The organisation experienced ongoing pressure across its communications, navigation and surveillance infrastructure, driven primarily by ageing technology, unreliable telecommunications networks, intermittent power supply and equipment failures. These challenges reinforced the importance of accelerating infrastructure renewal while strengthening operational resilience.

ATNS continued implementing targeted interventions to improve system performance and reliability. Key initiatives included replacing the legacy Martis telecommunications network with a resilient software-defined wide area network (SD-WAN), establishing a VHF disaster recovery network to improve service continuity, upgrading remote control and monitoring systems, modernising navigation aids and strengthening backup power and physical security at critical sites.

The surveillance environment also continued to benefit from the phased replacement of ageing radar systems, upgrades to air traffic control display infrastructure and improvements to power resilience, reducing operational risk and enhancing service reliability.

As global demand for modern air traffic management solutions continues to grow, ATNS remains focused on investing in technology and digital transformation to strengthen operational capability, improve service delivery and position the organisation to meet the future needs of the aviation sector.

CHIEF FINANCIAL OFFICER'S REVIEW

ATNS will remain focused on disciplined financial stewardship, responsible capital allocation and sustainable investment in people, infrastructure and technology.



Pinky Phaswana CA(SA)
Chief Financial Officer (Acting)

The 2025/2026 financial year reflected continued recovery in aviation activity, ongoing investment in critical air navigation infrastructure and a sustained focus on ATNS's financial sustainability.

Revenue increased by 15.8% to R2.074 billion, from R1.791 billion in the previous year, supported primarily by growth in regulated aviation service revenue and increased billable aircraft movements in the domestic market. This reflects the continued recovery of aviation activity and the important role ATNS plays in supporting safe and efficient air navigation services.

Despite the increase in revenue, ATNS recorded a net loss after tax of R36.5 million, compared with a profit of R22.3 million in the previous year. The result reflects increased operating costs, particularly employee-related costs, professional services, repairs and maintenance, as well as continued investment in organisational capability and operational resilience.

MAINTAINING FINANCIAL RESILIENCE

ATNS maintained a strong liquidity position, with cash and cash equivalents increasing to R1.266 billion. This was supported by cash generated from operations and a R218.6 million shareholder capital injection towards strategic capital infrastructure programmes.

The balance sheet remained resilient, with equity increasing to R2.334 billion and gearing reducing to 20%, supported by continued debt repayments.

Capital investment remained a priority, with expenditure focused on renewing and enhancing communication, navigation, surveillance and information technology infrastructure. These investments are critical to maintaining safe and reliable operations, supporting regulatory requirements and positioning ATNS for future air traffic growth.

ADDRESSING THE AUDIT OUTCOME

The Auditor-General of South Africa issued a disclaimer of opinion on the 2025/2026 annual financial statements. The audit outcome was primarily related to limitations in the completeness, accuracy and auditability of revenue records, together with weaknesses in information technology controls supporting the revenue environment.

The Board and management acknowledge the significance of these findings and have prioritised remedial action. The focus is on strengthening information technology governance and revenue controls, improving record-keeping and reinforcing financial reporting processes and disciplines.

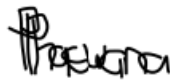
ATNS will closely monitor implementation of the remediation programme, with progress reported through the appropriate governance structures. Strengthening the control environment and addressing the underlying audit findings remain

key priorities to restore stakeholder confidence and improve future audit outcomes.

OUTLOOK

ATNS remains focused on maintaining financial sustainability while delivering on its safety-critical mandate. Priorities for the year ahead include prudent financial management, infrastructure modernisation, operational efficiency and strengthening the control environment.

These actions will support the organisation's ability to invest in critical infrastructure, respond to future air traffic demand and deliver sustainable value to its stakeholders.



Pinky Phaswana CA(SA)

Chief Financial Officer (Acting)

ABRIDGED FINANCIAL STATEMENTS

Abridged statement of profit and loss and other comprehensive income

Description	2025/2026	2024/2025
Revenue	2 074 108 562	1 791 438 914
Other Income	8 913 604	2 907 681
Total expenditure	(2 071 813 985)	(1 757 614 700)
Profit before taxation	11 208 181	36 731 895
Income Tax Expense	(47 682 335)	(14 440 671)
Profit for the year	(36 474 154)	22 291 224
Abridged statement of financial position		
Assets		
Non-current assets	1 604 081 814	1 572 112 239
Cash and cash equivalents	1 265 819 638	1 222 579 481
Current assets excluding cash and cash equivalents	351 498 984	290 620 769
Total Assets	3 221 400 436	3 085 312 489
Equity and Liabilities		
Total Equity	2 333 974 826	2 151 846 980
Non-current liabilities	383 767 416	468 702 363
Current liabilities	503 658 194	464 763 146
Total Equity and Liabilities	3 221 400 436	3 085 312 489
Abridged statement of cash flows		
Net cash flows from operating activities	171 864 729	170 936 467
Net cash flows from investing activities	(232 569 387)	(133 838 157)
Net cash flows from financing activities	130 889 433	306 602 520
Total cash movement for the year	70 184 775	343 700 830

CREATING AND SUSTAINING FINANCIAL CAPITAL

Financial Sustainability

Financial sustainability underpins ATNS's ability to deliver safe, reliable and efficient air navigation services while investing in the infrastructure, technology and people required to support the future of aviation. Through its regulated and non-regulated businesses, the organisation creates long-term value while contributing to South Africa's economic growth, trade and regional connectivity.

As an air navigation service provider, ATNS's financial performance is closely linked to air traffic movements and broader economic activity. Maintaining a resilient financial position enables the organisation to respond to changing market conditions while continuing to deliver on its strategic priorities.

Financial Stewardship

ATNS applies disciplined financial management to safeguard long-term sustainability. Cash flow is actively monitored to ensure sufficient liquidity to meet operational requirements, service debt obligations and fund strategic investment. Profits are retained to strengthen the balance sheet, support infrastructure renewal and maintain financial resilience.

Financial Objectives

ATNS remains focused on:

- Maintaining long-term financial sustainability through balanced growth across regulated and non-regulated revenue streams.
- Investing responsibly in critical infrastructure, technology and operational capability.
- Supporting South Africa's economic development by enabling safe, efficient and reliable air connectivity.
- Creating sustainable long-term value for shareholders and stakeholders.

Key Financial Capital Outputs

	2024/2025	2025/2026
Total revenue	R1,8 billion	R2,1 billion
Operating costs	R1,6 billion	R1,9 billion
Capital expenditure	R133,8 million	R232,6 million
SADC VSAT revenue	R65 million	R64 million
NAFISAT revenue	R73 million	R70,9 million
Total assets	R3 billion	R3,2 billion
Total equity	R2,1 billion	R2,3 billion
Cash generated from operations	R170 million	R162,5 million
Total invested in CNS technology	R51,6 million	R200,5 million
Employee wages and benefits	R1,1 billion	R1,3 billion
Total borrowings	R463 million	R394,2 million
Payment to the government as income tax	R15,9 million	R5,1 million

NON-REGULATED BUSINESS

Diversifying revenue through non-regulated business remains an important component of ATNS's long-term financial sustainability strategy. These revenue streams strengthen the organisation's financial resilience, reduce reliance on regulated income and support strategic growth opportunities across South Africa and the broader African aviation market.

During the year under review, non-regulated business contributed **12.3%** of total revenue, a decline of **2.5%**

from the previous year, due to market challenges and internal capacity constraints, as the company focused on concentrating resources on ATNS maintenance programmes.

ATNS will continue expanding its non-regulated business portfolio by leveraging its technical expertise, training capability, and aviation solutions to support regional growth and create sustainable long-term value.

Revenue	2024/2025	2025/2026
VSAT	R65,4 million	R64,3 million
Nafisat	R72,7 million	R70,9 million
AIS revenue	R7,3 million	R6,6 million
Training	R15,3 million	R10,0 million
Small aerodrome	R66,6 million	R70,5 million
Technical fees	R17,1 million	R10,5 million
Sundry revenue	R16,4 million	R21,5 million
Total	R260,8 million	R254,3 million

CREATING VALUE THROUGH NON-REGULATED BUSINESS

ATNS continues to expand its non-regulated business as part of its long-term strategy to diversify revenue, strengthen financial resilience and support regional growth across the African aviation sector. Leveraging its technical expertise, training capability and recognised industry reputation, the organisation continues to

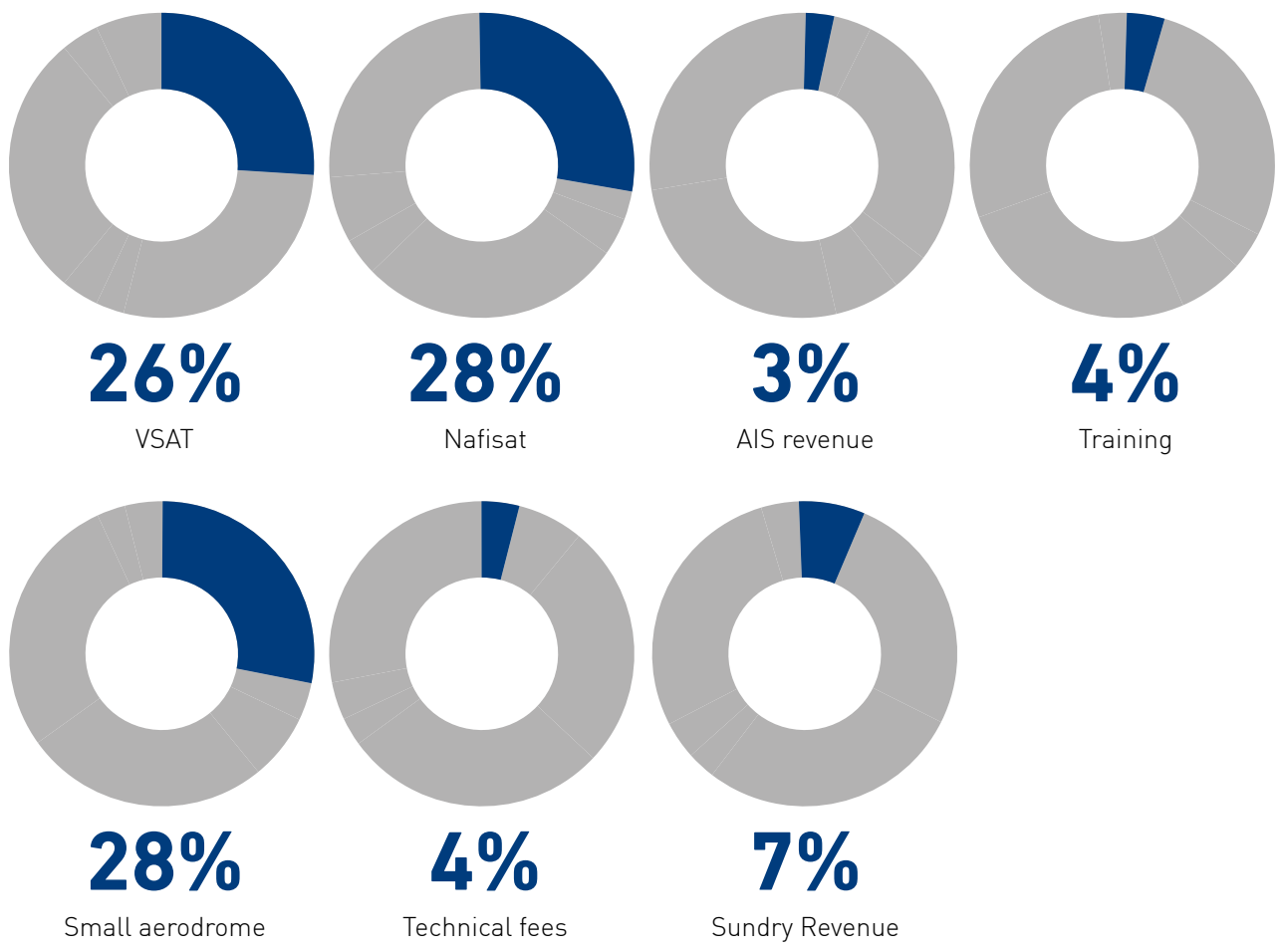
pursue new opportunities while maintaining its primary focus on delivering safe and reliable regulated air navigation services.

Growth is supported through strategic partnerships, responsible market expansion and the delivery of specialised aviation solutions that complement ATNS's core mandate.

Non-regulated Revenue Streams

Business Stream	Value Created
VSAT and NAFISAT	Aeronautical ground-to-ground telecommunications services across the SADC, East and North African regions.
Aeronautical information services	Flight procedure design, aeronautical documentation and survey services for regional aviation authorities.
Training services	Aviation training, IATA diploma programmes and regulatory courses for air navigation service providers, civil aviation authorities and airport operators across Africa.
Aerodrome services	Air traffic services provided to non-ACSA airports and smaller aerodromes.
Technical services	Maintenance, engineering support and specialist technical consulting services for ACSA and other third-party clients.
Other commercial services	Revenue from billing services, data link services and operational support provided outside published airport operating hours.

Non-regulated Revenue



ATNS SkyBrainers

CAPITAL INVESTMENT PERFORMANCE

ATNS's capital expenditure for 2025/2026 was R232.6 million, exceeding the R180 million target.

Capital Expenditure - Commitments

Description	2025/2026	2024/2025
Commitments	R747.7 million	R271.6 million

Capital Expenditure Performance - Cash flow

OBJECTIVE MEASURES	2025/2026	2024/2025
Cash flow from CAPEX projects implemented	R232.6 million	R133.8 million

FRUITLESS AND WASTEFUL EXPENDITURE

Reconciliation of Fruitless and Wasteful Expenditure

Description	2025/2026 R'000	2024/2025 R'000
Opening balance	3 098	3 158
Fruitless and wasteful expenditure confirmed	100	592
Less: Amounts written off	(33)	–
Less: Amounts recovered/recoverable*	(1 999)	(652)
Closing Balance	1 166	3 098

During 2025/2026, ATNS continued to address historical fruitless and wasteful expenditure. The closing balance decreased from R3.098 million in the prior year to R1.166 million, following recoveries of R1.999 million and write-offs of R33,000. Fruitless and wasteful expenditure confirmed during the year amounted to R100,000, compared with R592,000 in 2024/2025.

Reconciling notes to the annual financial statements disclosure

Description	2025/2026 R'000	2024/2025 R'000
Fruitless and Wasteful expenditure that was under assessment in 2023/2024	-	-
Fruitless and Wasteful expenditure that relates to 2024/25 and identified in 2025/2026	-	-
Fruitless and Wasteful expenditure for the current year	100	592
Total	100	592

b) Details of current and previous year Fruitless and Wasteful expenditure (under assessment, determination, and investigation)

Description	2025/2026 R'000	2024/2025 R'000
Fruitless and Wasteful expenditure under assessment	-	-
Fruitless and Wasteful expenditure under determination	-	-
Fruitless and Wasteful expenditure under investigation	-	-
Total	-	-

e) Details of current and previous year Fruitless and Wasteful expenditure recoverable

Description	2025/2026 R'000	2024/2025 R'000
Fruitless and Wasteful expenditure recovered	1 999	652
Total	1 999	652

f) Details of current and previous year Fruitless and Wasteful expenditure written off

Description	2025/2026 R'000	2024/2025 R'000
Fruitless and Wasteful Expenditure Written Off	33	-
Total	33	-

IRREGULAR EXPENDITURE

Reconciliation of Irregular Expenditure

Description	2025/2026 R'000	2024/2025 R'000
Opening balance	-	-
Add: Irregular expenditure confirmed	-	-
Less: Irregular expenditure condoned	-	-
Less: Irregular expenditure not condoned and removed	-	-
Less: Irregular expenditure recoverable	-	-
Less: Irregular expenditure not recovered and written off	-	-
Closing balance	-	-

Reconciling Notes to the Annual Financial Statement Disclosure

Description	2025/2026 R'000	2024/2025 R'000
Irregular expenditure that was under assessment in 2025/2026	-	-
Irregular expenditure that relates to 2022/2023 and was identified in 2025/2026	-	-
Irregular expenditure for the current year	-	-
Total	-	-

b) Details of current and previous year irregular expenditure (under assessment, determination, and investigation)

Description	2025/2026 R'000	2024/2025 R'000
Irregular expenditure under assessment	54 518	-
Irregular expenditure under determination	-	-
Irregular expenditure under investigation	-	-
Total	54 518	-

c) Details of current and previous year irregular expenditure condoned

Description	2025/2026 R'000	2024/2025 R'000
Irregular expenditure condoned	-	-
Total	-	-

d) Details of current and previous year irregular expenditure removed - (not condoned)

Description	2025/2026 R'000	2024/2025 R'000
Irregular expenditure is NOT condoned and removed.	-	-
Total	-	-

e) Details of current and previous year irregular expenditure recoverable

Description	2025/2026 R'000	2024/2025 R'000
Irregular expenditure recovered	-	-
Total	-	-

f) Details of current and previous year irregular expenditure not recoverable and written off (irrecoverable)

Description	2025/2026 R'000	2024/2025 R'000
Irregular expenditure written off.	-	-
Total	-	-

Additional disclosure relating to Inter-Institutional Arrangements

g) Details of non-compliance cases where an institution is involved in an inter-institutional arrangement (where such institution is not responsible for the non-compliance)

Description
None
Total

h) Details of non-compliance cases where an institution is involved in an inter-institutional arrangement (where such institution is responsible for the non-compliance)

Description	2025/2026 R'000	2024/2025 R'000
The institution procured the services of another organ of state to conduct a business case analysis for a division that is to be established, and it was found that the supplier awarded the contract remains in the irregular-expenditure disclosure, and Entity A was part of the bid committee meeting.	-	-
Total	-	-

i) Details of current and previous year disciplinary or criminal steps taken because of irregular expenditure

Description	2025/2026 R'000	2024/2025 R'000
	-	-
Total	-	-

Materiality Framework

As per the National Treasury Section 54 practice note, the parameters for significance and materiality levels are derived from certain elements of the annual financial statements and appear in the table below:

Indicators	2026 Financial Statements	Lower limits	Upper limits
1%-2% of total assets	3 221 400 436	32 214 004	64 428 009
0.5%-1% of total revenue	2 074 108 562	10 370 543	20 741 086
2%-5% of profit (loss) after tax	(36 474 154)	(729 483)	(1 823 708)

In determining significance and materiality, the following factors were considered:

- Guidelines issued by National Treasury
- The nature of the ATNS business
- Statutory requirements affecting ATNS
- Control risks associated with ATNS
- Quantitative and qualitative issues
- Transport sector benchmarking

The significance level is set at R400 million, the threshold used during the permission application process, which involves industry consultation and approval by the Regulating Committee. From a company standpoint, materiality is defined at R20.7 million, corresponding to the higher end of revenue, to promote prudent and effective decision-making.

Risk and resilience

A robust internal control environment continues to safeguard financial integrity and stakeholder confidence.

Outlook

ATNS remains cautiously optimistic. Over the coming year, the focus will be on sustaining operational excellence, obtaining the necessary permissions, and promptly addressing current challenges, including flight procedure designs. The objective is to restore normal operations while maintaining robust financial management.

ATNS acknowledges the ongoing support and dedication of its shareholders, Board members, executive team and employees, as well as the trust and confidence of its stakeholders.

Operational Review

Delivering Operational Excellence

ATNS continued to strengthen operational performance during the year by improving service reliability, operational oversight and organisational accountability. Guided by its commitment to safety and operational excellence, the organisation focused on enhancing governance, strengthening cross-functional collaboration and improving the efficiency of its air navigation services.

Approximately 87,7% of ATNS's revenue is generated through its regulated business, comprising air traffic services, Communication, Navigation and Surveillance (CNS) infrastructure, and aviation training delivered through the Aviation Training Academy. The remaining 15% is generated through non-regulated commercial services, supporting financial sustainability, regional growth and business diversification.

To strengthen operational oversight, ATNS established a central command centre to improve performance monitoring and support timely decision-making. Supported by enterprise project portfolio management and structured weekly performance reviews, these initiatives enhanced organisational accountability and improved overall operational performance from 54% in November to 95% by year-end.

OPERATIONAL PERFORMANCE

Despite a challenging operating environment, ATNS maintained stable operational performance while supporting the continued recovery of the aviation sector.

During the reporting period, the organisation managed 907 432 air traffic movements, representing a marginal 0.8% decline compared with 914 794 in the previous financial year. Although overall traffic volumes remain below pre-pandemic levels, monthly trends indicate continued recovery across the domestic aviation market.

Revenue-generating movements increased by 5.03% to 429 604, from 409 056 in the previous year, supported by higher billable movements and continued growth in domestic airline activity. Non-revenue movements declined by 5.59% to 477 468 compared to 505 747 in the previous financial year.

Tariff revenue increased by 18.9% to R1,8 billion, driven primarily by higher billable movements as airline route networks continued to recover. While below initial expectations, the increase reflects the gradual strengthening of South Africa's aviation sector.

OPERATIONAL PERFORMANCE HIGHLIGHTS 2025/2026



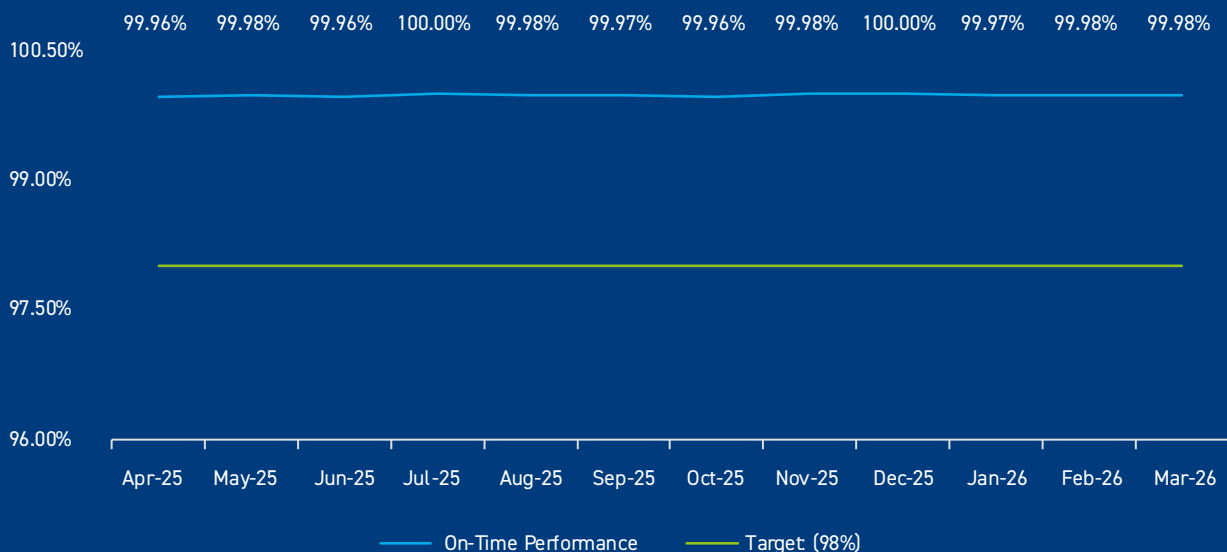
OPERATIONAL EFFICIENCY

Operational efficiency remains central to ATNS's ability to deliver safe, predictable and cost-effective air navigation services. Managing approximately **650 000 Instrument Flight Rules (IFR) flights** annually across more than 25 domestic and regional city pairs, the organisation continues to optimise airspace utilisation, airport capacity and operational performance through close collaboration with airlines, airports and industry stakeholders.

Maintaining predictable operations remains a key measure of service excellence. During the reporting period, ATNS recorded only **53 departure delay events** across **219 795 IFR departures**, achieving an exceptional **99.98% on-time departure rate**, significantly exceeding the organisational target of **98%**.

The average delay per delayed IFR departure was **371 seconds**, narrowly above the target of 360 seconds. While the target was not achieved, ongoing operational efficiency initiatives continue to reduce delays, improve predictability and enhance the customer experience.

2025/2026 ON-TIME PERFORMANCE



INFRASTRUCTURE AND TECHNOLOGY

Reliable Communication, Navigation and Surveillance (CNS) infrastructure underpins the safe and efficient movement of aircraft and remains fundamental to ATNS's operational resilience.

Throughout the year, the organisation continued monitoring system availability against established service level targets. While overall performance remained strong, isolated service level breaches occurred due to ageing infrastructure, system transitions and external factors.

The migration to a new maintenance management system during the first half of the year temporarily affected technical reporting and performance measurement. Full reporting resumed in September 2025, providing improved visibility of system performance and supporting more effective maintenance planning.

Infrastructure modernisation remains a strategic priority to strengthen operational resilience, improve service reliability and support future growth.

Key achievements during the year included:

- Continued implementation of the infrastructure refresh programme.
- Completion of core network modernisation.
- Completion of cloud backup capabilities.
- Completion of Active Directory and Exchange upgrades.
- Completion of local area network upgrades.
- Completion of the hosted private automatic branch exchange.
- Progress on server and storage upgrades.
- Approval of the cloud migration transition plan.
- Ongoing wide area network upgrades across ATNS sites.
- Completion of digital display upgrades at the Aviation Training Academy.

The organisation also continued implementing its **Wide Area Multilateration (WAM)** programme. Key milestones included completion of system design reviews, factory acceptance testing and equipment deployment. Automatic Dependent Surveillance-

Broadcast (ADS-B) capability was successfully commissioned across operational sites, strengthening surveillance capability in areas with limited radar coverage.

Innovation and Cybersecurity

Innovation remains central to ATNS's long-term sustainability and operational excellence. Continued investment in digital technologies is improving operational efficiency while strengthening organisational resilience and enabling the future evolution of air navigation services.

Cybersecurity remains a strategic priority as aviation systems become increasingly interconnected and global cyber threats continue to evolve. During the year, ATNS strengthened its cybersecurity framework through enhanced threat detection capabilities, improved preventative controls and ongoing employee awareness programmes to safeguard critical operational systems and information assets.

Aviation Training Academy

The Aviation Training Academy continues to strengthen ATNS's operational capability while supporting aviation skills development across South Africa and the African continent.

During the reporting period, the Academy expanded its training portfolio through the development of new ICAO-aligned programmes and specialised technical courses that support both internal capability development and regional aviation requirements.

A total of **283 international students from 16 countries** completed aviation training programmes during the year, reinforcing the Academy's reputation as a leading regional aviation training institution.

The Academy also contributed to ATNS's broader social impact initiatives through the delivery of a specialised aviation law programme for visually impaired learners.

In recognition of its continued excellence, the Academy received the **2025 Civil Aviation Industry Award** as South Africa's **Best Aviation Training Organisation (Medium to Large Category)**.

PRIORITIES FOR 2026/2027

During 2026/2027, ATNS will continue strengthening operational performance through targeted investment in infrastructure, technology and organisational capability. Key priorities include:

- Continue modernising Communication, Navigation and Surveillance infrastructure to improve reliability, resilience and service availability.
- Advance operational efficiency initiatives to optimise airspace utilisation, improve capacity and reduce delays.
- Strengthen digital capability through continued infrastructure refresh, cloud migration and enhanced cybersecurity.
- Expand surveillance capability through the continued implementation of Wide Area Multilateration and ADS-B technologies.
- Deepen collaboration with airports, airlines and aviation stakeholders to enhance operational performance and support future traffic growth.
- Continue expanding the Aviation Training Academy's regional training offering and maintain the increased intake into the ATS Bursar Programme, strengthening the internal talent and training pipeline required to support future operational capacity.
- Accelerate the development and accreditation of the ATS qualification through the Quality Council for Trades and Occupations (QCTO), ensuring alignment with the South African Qualifications Authority (SAQA) National Qualifications Framework.

By continuing to invest in people, infrastructure and technology, ATNS remains well positioned to deliver safe, reliable and efficient air navigation services while supporting the long-term growth, resilience and sustainability of South Africa's aviation sector.

A full-body portrait of a young Black woman with long dark hair, smiling warmly at the camera. She is wearing a black over-ear headset with a microphone. She is dressed in a white long-sleeved button-down shirt and a light-colored skirt. Her arms are crossed. In the background, a portion of a control panel with various dials and screens is visible, suggesting an aviation or technical environment.

-
- A full-body portrait of a young Black woman with long dark hair, smiling warmly at the camera. She is wearing a black over-ear headset with a microphone. She is dressed in a white long-sleeved button-down shirt and a light-colored skirt. Her arms are crossed. In the background, a portion of a control panel with various dials and screens is visible, suggesting an aviation or technical environment.

A full-body portrait of a young woman with dark hair, smiling warmly at the camera. She is wearing a black headset with a microphone and a white long-sleeved button-down shirt. Her arms are crossed, and she is standing in front of a control panel with various screens and buttons. The background is a bright, slightly blurred outdoor setting.



PEOPLE AND CAPABILITY


1 234
EMPLOYEES


161
EXTERNAL
APPOINTMENTS


3.5%
ATTRITION


120
ATS BURSARS
OFFERED

The success of ATNS depends on the knowledge, expertise and commitment of its people. In a safety-critical environment where specialised aviation skills are scarce, attracting, developing and retaining talented employees remains essential to delivering safe, reliable and efficient air navigation services.

The organisation continues to invest in its people to ensure that critical operational, technical and leadership capabilities are available to support current operations while building the workforce required for the future. This includes strengthening the talent pipeline, developing specialist skills and creating an environment in which employees can grow, contribute and build long-term careers.

Strategic Role

People Management plays a central role in enabling ATNS's strategic objectives by ensuring that the organisation has the capability, leadership and organisational culture required to deliver on its mandate. The function supports the full employee lifecycle, from attracting and developing specialist talent to retaining the institutional knowledge that underpins operational resilience and service continuity.

Key areas of focus include:

- Workforce planning aligned with operational demand and future capability requirements.
- Attracting and retaining critical and scarce aviation, engineering and technology skills.
- Leadership development and succession planning.
- Employee wellbeing, diversity, equity and inclusion.

- Learning and development to build future-ready capabilities.
- Performance management and organisational culture aligned with Strategy 2030.

Building a sustainable pipeline of skilled aviation professionals remains central to ATNS's long-term success. During the year, the organisation continued investing in critical skills development, leadership capability and succession planning to ensure it remains equipped to meet current operational requirements and future industry demand.

Key workforce indicators for the year included:

Workforce indicator	2025/2026
Actual headcount	1 234
Approved establishment	1 284
External appointments	161
Total attrition	3.5%

ATNS closed the reporting period with 1 234 employees against an approved establishment of 1 284, reflecting disciplined workforce planning that balanced operational capability with prudent cost management. The workforce of 1 234 employees comprised 1 203 permanent employees and 31 fixed-term contractors.

Recruitment remained focused on critical operational and specialist roles, with 161 positions filled from external sources during the year to strengthen operational capability and support succession

planning. ATNS also continued investing in youth development through engineering learnerships and graduate development programmes, reinforcing the organisation’s commitment to building a sustainable pipeline of future aviation professionals.

Air Traffic Services Training Pipeline

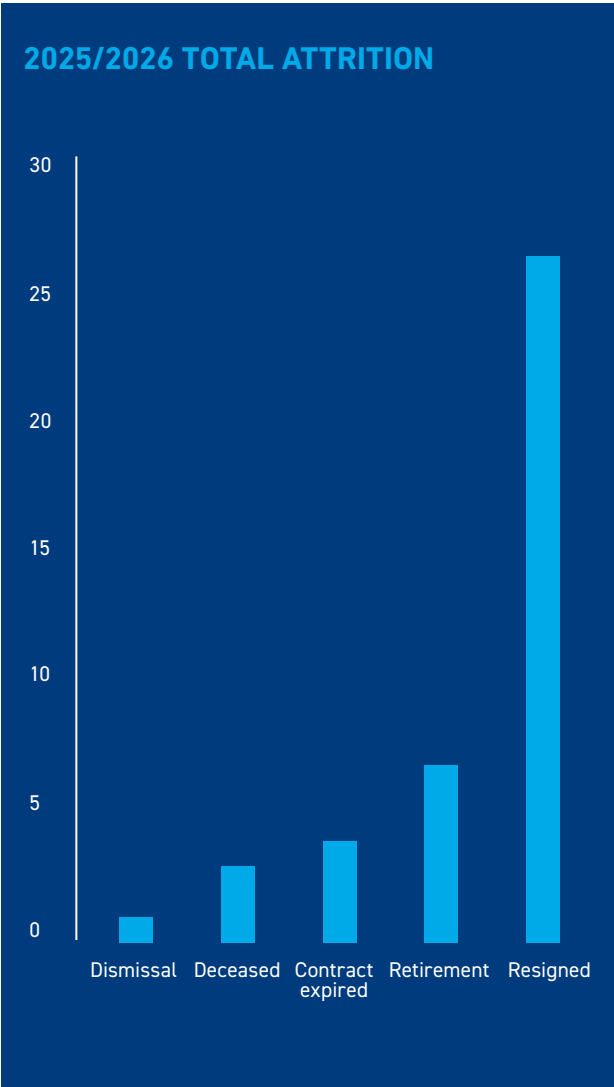
The Air Traffic Services (ATS) training pipeline remains a strategic priority, developing the specialist skills required to support safe, reliable and efficient air navigation services. Delivered through the Aviation Training Academy, the programme aligns workforce planning with forecast traffic demand, regulatory requirements and ATNS’s long-term operational capability.

During 2025/2026, the ATS Bursary Programme comprised 120 bursars, with 30 participants enrolled in each quarter. At 31 March 2026, 56 bursars (46.7%) remained in the programme, 30 (25.0%) had progressed to ATS Trainee roles and nine (7.5%) had secured permanent appointments. A further 23 participants (19.2%) were unsuccessful in the training programme and two (1.7%) voluntarily withdrew.

Overall, 39 participants (32.5%) progressed into trainee or permanent roles. Beyond strengthening ATNS’s future skills pipeline, the programme provides unemployed young South Africans with access to specialised air traffic education, structured on-the-job training and a pathway into the aviation sector, contributing to youth employability and the development of critical aviation skills.

Attrition

Workforce indicator	2025/2026
Overall attrition	3.5%
Total employee exits	42
Voluntary ATS exits	6
Voluntary attrition	2.2% [2025: 6.3%]



Employee retention and wellbeing

Employee retention improved during the reporting period, with overall attrition at 3.5% and voluntary attrition decreasing from 6.3% to 2.2%. Only six voluntary departures were recorded within the critical Air Traffic Services (ATS) environment.

Retaining experienced aviation professionals remains important to operational resilience, particularly given the specialised skills and time required to develop operational competence. Targeted retention initiatives support the preservation of critical skills, institutional capability and continuity of service.

ATNS also recognises employee wellbeing as an important component of workforce sustainability. A 24-hour employee assistance programme provides employees and their immediate family members with access to counselling, wellness support and professional assistance. Workplace insights further inform opportunities for early intervention and strengthened management support.

Retention and wellbeing outcomes are monitored through relevant governance structures, with particular focus on voluntary and regrettable attrition, critical-skill availability, employee wellbeing and the sustainability of the safety-critical talent pipeline.

These outcomes support ATNS's broader employee value proposition and workforce sustainability objectives. Further information on remuneration and retention initiatives is provided in the Remuneration Report on page 112.

Learning and Development

Building future-ready capabilities remains a strategic priority for ATNS. During the reporting period, the organisation invested R16.36 million in learning and development to strengthen technical and specialist expertise, sustain operational excellence, support employee growth, and advance continuous leadership development.

Key Areas of Investment

- Supporting employee career development through short courses and employee bursaries.
- Strengthening technical and specialist expertise across the critical roles.
- Providing bursary support to qualifying children of the employees.

Mandatory grants

ATNS also received R948,126 through the Transport Education and Training Authority (TETA) mandatory grant to support skills development initiatives. These investments enhance specialist capability, enable employee growth, and contribute to the long-term sustainability of the organisation's critical skills pipeline.

Employee Scholarships

In addition to ATNS-funded employee studies, the organisation continues to invest in people development through scholarships that strengthen organisational capability and build future leadership capacity. During the reporting period, some of the employees benefited from targeted scholarship opportunities that supported leadership development and advanced academic achievement.

- International Leadership Development Programme: TETA awarded a scholarship to one ATNS manager to participate in the International Leadership Development Programme, offered in partnership with the University of Cape Town.
- China Government Scholarships: Two ATNS employees who were awarded Chinese government scholarships under the 2023 Youth Excellence Programme, coordinated through the Department of Transport, successfully completed their studies and graduated with professional degree of Master of Business Administration at Beijing Institute of Technology.

The company continues to derive value from these strategic investments in its people through the application of acquired knowledge, enhanced leadership capabilities and the sharing of global perspectives gained by employees.

Employment equity and transformation

ATNS aligned its Employment Equity (EE) targets with the sectoral five-year targets applicable from 1 September 2025 to 31 August 2030. Progress is monitored against the Department of Employment and Labour’s economically active population (EAP) targets at occupational level to assess representation and transformation across the organisation.

During 2025/2026, ATNS achieved its targets for Black employees, women and People with Disabilities. Women represented 50.97% of employees within Air Traffic Services and 29% within technical services, reflecting continued progress towards a more representative workforce. Transformation initiatives also supported employment opportunities for unemployed youth from designated groups.

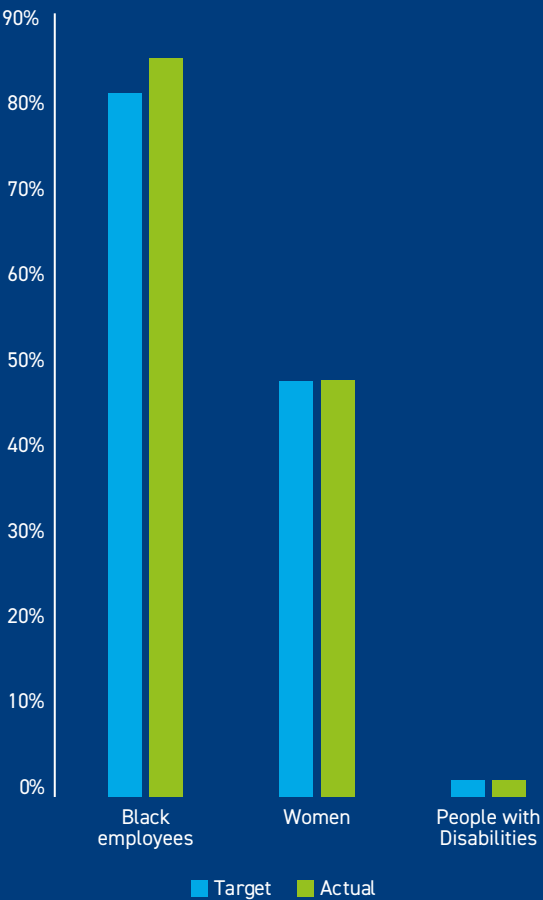
Representation gaps remain, particularly for women at senior management and professionally qualified levels, and for People with Disabilities across various occupational levels. ATNS continues to address these gaps through targeted recruitment when vacancies arise, annual reviews of transformation barriers and affirmative action measures aligned with the five-year EE Plan.

Learning and development, bursary, talent management and succession initiatives further support the development of a sustainable talent pipeline, with a focus on enabling employees from under-represented groups to develop and progress into specialist, professionally qualified and management roles.

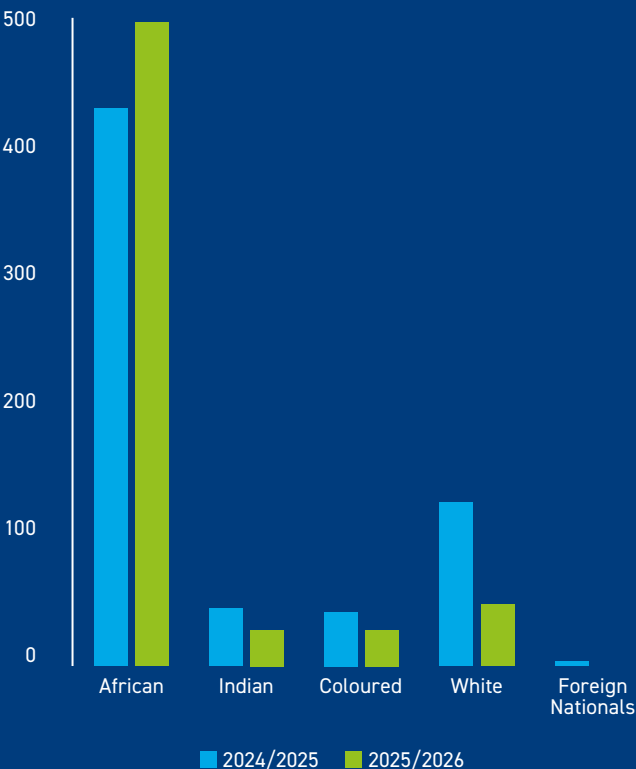
ATNS’s approach extends beyond meeting numerical representation targets to strengthening access, development and career progression across the workforce. This enables the organisation to identify representation gaps and direct interventions towards sustainable transformation and the development of critical and scarce skills.

Performance against the approved Employment Equity targets for the reporting period is summarised in the charts below.

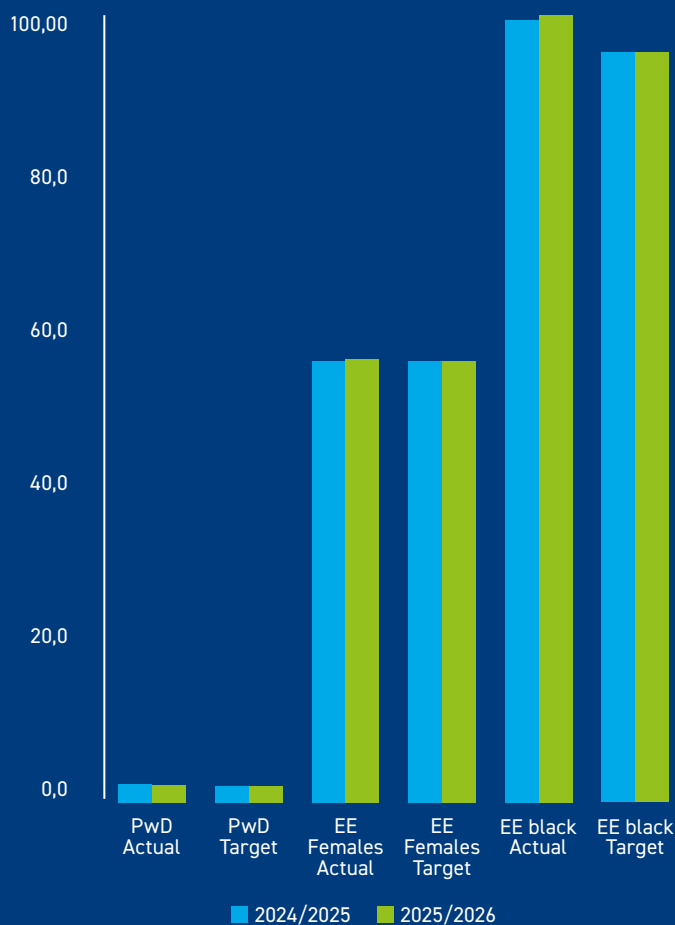
2025/2026 EMPLOYMENT EQUITY



WORKFORCE DEMOGRAPHICS: RACE DISTRIBUTION



EMPLOYMENT EQUITY PROGRESS FY 2024/2025 – 2025/2026



Employee Relations

ATNS remains committed to maintaining constructive and collaborative labour relations. Approximately 64% of bargaining unit employees are represented by the South African Transport and Allied Workers Union (SATAWU) and Solidarity.

The labour relations environment remained stable throughout the reporting period, supported by ongoing engagement through established governance structures, including the Executive and Labour Leadership Business Committee, Consultative Forum, and Employment Equity and Skills Development Committee. These forums promote open dialogue, consultation and collaboration on matters affecting employees.

No protected industrial action occurred during the year, reflecting the organisation's continued commitment to positive employee relations and constructive engagement with organised labour.

Remuneration Report

Key Remuneration Outcomes

Outcome	2025/2026
Voluntary attrition	Reduced from 6.3% to 2.2%
ATS voluntary exits	6 employees
Short-term incentives	R59.0 million paid in line with Board-approved performance outcomes
Salary adjustments	ATS: 7.3% matrix increase plus 2% anniversary increase
Governance	Remuneration policy updated to align with the Companies Amendment Act, 2024
Retention initiatives	Continued implementation of the ATS retention allowance, OJT1 incentive and off-day buyback programme

Remuneration Approach

ATNS views remuneration as a strategic enabler of organisational performance, operational resilience and long-term sustainability. The remuneration framework supports the attraction, retention and development of the critical and scarce skills required to deliver safe, efficient and reliable air navigation services while ensuring responsible stewardship of public resources.

The Remuneration and Human Capital Committee (RHCC), acting on behalf of the Board, oversees the remuneration framework to ensure that remuneration practices remain fair, transparent, responsible and aligned with the organisation's strategy, governance principles and legislative requirements. The remuneration policy is reviewed regularly to reflect evolving organisational priorities, market conditions and regulatory developments.

Supporting Strategy

The remuneration framework supports Strategy 2030 by:

- attracting and retaining critical and scarce aviation skills;
- promoting a high-performance and values-driven culture;
- aligning remuneration with organisational and individual performance;
- supporting succession planning and leadership continuity;
- maintaining market competitiveness within a financially sustainable framework; and
- creating long-term value for the shareholder and broader stakeholder community.

Total Reward

ATNS provides a balanced total reward framework that combines financial and non-financial benefits to strengthen its employee value proposition. This includes guaranteed remuneration, retirement and medical benefits, approved allowances, performance-based incentives, targeted retention mechanisms for critical skills, employee recognition programmes, and learning and development opportunities.

Market Competitiveness

The remuneration framework is informed by regular independent benchmarking against relevant national and international remuneration surveys. Remuneration is positioned according to the scarcity of skills, labour market dynamics and the strategic importance of each role, while maintaining internal equity through structured job evaluation and defined salary bands.

Performance and Reward

Performance remains a fundamental principle of the remuneration framework. Annual salary adjustments and incentive payments are determined by organisational performance, affordability, market conditions, inflation and individual performance outcomes.

The Short-Term Incentive (STI) scheme reinforces the organisation's pay-for-performance philosophy by linking reward to financial performance, the achievement of strategic objectives and individual contribution.

STI measure	2025/2026
Approved incentive opportunity	15% of guaranteed remuneration
Total STI paid	R59.0 million
STI as a percentage of guaranteed payroll	5.5%
Eligible employees	1 042

Salary Adjustments

Salary increases were approved by the Board after considering inflation, market movements, affordability and organisational performance. One-year wage agreements were concluded with the South African Transport and Allied Workers Union (SATAWU) and implemented from 1 April 2025.

Employee Group	Salary adjustment
Air Traffic Services	7.3% matrix increase plus 2% anniversary increase
Operations and Administration	7% base increase plus performance-linked adjustment
Non-bargaining unit	5.5% base increase plus performance-linked adjustment

Retention of Critical Skills

Retaining critical operational skills remains a strategic priority for ATNS. During the year, the organisation continued implementing its Board-approved Air Traffic Services Retention Strategy, comprising a tiered retention allowance, incentives for On-the-Job Training Instructors (OJTIs) and an off-day buyback programme.

These initiatives support operational resilience, strengthen knowledge retention and enhance service continuity in an increasingly competitive global aviation labour market. The positive impact of these interventions is reflected in the significant reduction in voluntary attrition during the reporting period.

Executive Remuneration

One executive departure occurred during the reporting period.

Executive	Position	Total remuneration	Notes
Nozipho Mdawe	Chief Executive Officer	R5 169 522	Termination benefits

Pay Equity

The RHCC continues to monitor remuneration differentials to ensure they remain fair, equitable and aligned with organisational requirements. Differences in remuneration reflect role complexity, accountability, technical expertise and the scarcity of specialised aviation skills.

Metric	Amount / Ratio
Highest-paid employee	R5 169 522
Lowest-paid employee	R158 327
Average remuneration	R865 271
Median remuneration	R758 520
Average remuneration, top 5%	R2 251 924
Average remuneration, bottom 5%	R257 995
Highest-to-median ratio	6.82: 1
Highest-to-lowest ratio	32.65: 1
Top 5% to bottom 5% ratio	8.73: 1

The RHCC is satisfied that the remuneration framework remains fair, responsible and aligned with the organisation's strategic objectives, supporting operational resilience, sustainable performance and long-term value creation.

PRIORITIES FOR 2026/2027

The most significant People Management risk facing ATNS over the planning horizon is the structural shortage of qualified air traffic controllers, set against rising airspace demand and intensifying global competition for certified operational staff. Every strategic workforce initiative outlined below is, to some extent, a response to this core challenge.

Short Term (2026 to 2027)

- Focus on embedding the Talent Management Framework to enhance succession depth in operational and leadership positions, minimising reliance on single skills and reducing points of failure.
- Improve workforce attraction and retention strategies, including the Employee Value Proposition, for ATS and technical fields, using attrition monitoring and market benchmarks.
- Strengthen workforce forecasting to align bursar intake with expected retirements and traffic increases.
- Conduct a review of the Total Reward Framework to boost market competitiveness, internal fairness, well-being, and recognition programmes.
- Progress employment equity and wellness goals while honouring the approved equity plan.
- Integrate corporate KPIs into individual performance agreements to promote a stronger performance culture.

Medium Term (2027 to 2028)

- Incorporate integrated workforce planning, succession management, and internal mobility as the main means of developing skills, decreasing reliance on external hiring.
- Establish ATNS as a preferred employer in the global aviation industry by offering a distinct employee experience and unique learning opportunities that are unmatched elsewhere.

Long Term (2028 and beyond)

- Maintain a diverse, high-performing workforce through leadership development and a culture focused on continuous learning and safety-first innovation.
- Utilise workforce analytics and evidence-based decision-making within an agile People Management team.
- Keep People Management as a strategic driver of organisational performance, providing the essential capabilities needed for safe, efficient, and sustainable air navigation services.





A large white letter 'C' is positioned on the left side of the page, set against a solid blue square. The background of the entire page is a photograph of a sunset or sunrise over a mountainous landscape. The sky is filled with vibrant, colorful light trails in shades of orange, red, and blue, creating a sense of movement and energy. The mountains in the foreground are silhouetted against the bright sky.

ENVIRONMENTAL AND SOCIAL TRANSFORMATION

Every light in the sky, a
path we're building for
South Africa.



Environmental Review

Sustainability remains an integral part of ATNS's Strategy 2030 and supports the organisation's commitment to creating long-term value through responsible environmental stewardship, social impact and sound governance.

During the reporting period, ATNS continued to embed environmental, social and governance (ESG) principles across its operations and decision-making. This approach supports operational resilience, regulatory compliance, stakeholder confidence and the long-term sustainability of the organisation while contributing to national development priorities and the United Nations Sustainable Development Goals.

During the year, ATNS continued work towards developing an Environmental, Social and Governance (ESG) framework to provide a more structured approach to sustainability across the organisation. The framework is being developed with consideration of ATNS's strategic and shareholder priorities, including the Shareholder Compact, the Minister of Transport's Statement of Strategic Intent and South Africa's National Development Plan.

Once finalised, it is expected to support the more systematic integration of sustainability considerations into the organisation's strategy, decision-making and long-term value creation.

Environmental Stewardship

As an air navigation service provider, ATNS plays an important role in supporting a more sustainable aviation industry. While the organisation's direct environmental footprint is relatively limited, its air traffic management services contribute to more efficient flight operations that reduce fuel burn, emissions and unnecessary delays.

ATNS continues to improve environmental performance by integrating sustainability into operational planning, infrastructure investment and technology modernisation. This includes initiatives that improve airspace efficiency, strengthen operational resilience and support the aviation industry's transition towards lower-carbon operations.

Further information on ATNS's environmental performance is available in the Global Reporting Initiative (GRI) Report.



CANSO GreenATM Accreditation

Environmental sustainability remains a strategic priority for ATNS. During the reporting period, the organisation retained its **Level 2 CANSO GreenATM accreditation**, recognising continued progress in environmental management and operational efficiency.

The organisation strengthened its Level 2 accreditation by improving performance across governance and air traffic management practices, earning an additional **13**

points during the assessment. Progress was achieved through initiatives that enhanced organisational governance, improved air traffic management efficiency and advanced Airport Collaborative Decision Making (A-CDM).

These achievements demonstrate ATNS's continued commitment to reducing the environmental impact of aviation while supporting safer, more efficient and sustainable air navigation services.



ENVIRONMENTAL MANAGEMENT SYSTEM

ATNS successfully achieved recertification of its Environmental Management System (EMS) to the ISO 14001:2015 standard during the reporting period. The recertification extends across all operational units and reflects the organisation's continued commitment to integrating environmental management into its operations, decision-making and long-term sustainability objectives.

Maintaining ISO 14001 certification reinforces ATNS's environmental governance framework and supports the continuous improvement of environmental performance across the business.

OPERATIONAL EFFICIENCY AND EMISSIONS REDUCTION

ATNS continues to support the aviation industry's transition to lower-carbon operations by improving the efficiency of air traffic management. Through enhanced flight procedures, optimised traffic flow management and improved navigation capabilities, the organisation enables more efficient aircraft routing, reducing fuel consumption, carbon emissions and noise impacts.

During the reporting period, ATNS continued implementing its Operational Efficiency Programme to optimise airspace capacity, improve air traffic flow management and support the aviation sector's global ambition of achieving net-zero carbon emissions by 2050. An operational efficiency monitoring tool is also being developed to measure performance, track key operational indicators and identify opportunities for continuous improvement.

As part of its commitment to industry collaboration, ATNS joined the international Green Aviation Insights (GAIN) initiative as a founding member. The initiative supports the development of common industry measures to improve operational efficiency and reduce aviation emissions until March 2026.

Responsible Resource Management

Environmental considerations are integrated throughout the lifecycle of Communication, Navigation and Surveillance (CNS) infrastructure projects, from planning and procurement to implementation and decommissioning. This approach helps minimise

environmental impacts, improve resource efficiency and strengthen environmental compliance across the organisation.

Renewable Energy

As part of its GreenATM accreditation programme, ATNS completed an energy management gap analysis against the ISO 50001 Energy Management System standard. The assessment identified opportunities to improve energy efficiency, reduce consumption and support the organisation's long-term transition towards more sustainable operations.

Waste Management

ATNS continues to strengthen responsible waste management practices through the safe collection, transportation, treatment and disposal of waste. During the reporting period, historic waste was removed from the Isando and Bapsfontein sites in Gauteng, addressing legacy environmental non-conformities and supporting ongoing environmental compliance.



Environmental Performance

ATNS monitors its environmental performance through key indicators that measure carbon emissions, energy consumption and resource efficiency. These metrics support the organisation's environmental objectives and provide a basis for identifying opportunities to reduce its operational footprint.

During the 2025/2026 reporting period, total greenhouse gas emissions decreased to **13 196.27 tCO₂e**, representing a **15% reduction** compared with the previous year. This improvement reflects lower

Scope 1 emissions from reduced diesel consumption for backup generators and a significant reduction in Scope 3 emissions following improved business travel management and enhanced emissions data collection.

Purchased electricity (Scope 2) remains the organisation's largest source of emissions, accounting for approximately **72%** of the total carbon footprint. This remains a priority area for future emission reduction initiatives.

CARBON EMISSIONS

Key environmental indicator (tCO ₂ e)	2025/2026	2024/2025	Commentary
Total carbon emissions	13 196.27	15 566.25	Total emissions decreased by 15% compared with the previous year.
Scope 1, Fuel consumption	322.43	359.70	Lower diesel consumption from backup generators reduced Scope 1 emissions.
Scope 2, Purchased electricity	9 480.93	7 993.95	Increased electricity consumption at ACSA-billed sites contributed to higher Scope 2 emissions.
Scope 3, Business travel	3 392.91	7 212.60	Improved travel management and more accurate emissions reporting contributed to lower Scope 3 emissions.

Scope 2 emissions remain the largest contributor to the organisation's carbon footprint, followed by Scope 3 emissions associated with business travel. ATNS continues to promote sustainable travel practices through its Travel Policy while exploring opportunities to improve energy efficiency and reduce emissions across its operations.

LOOKING AHEAD

ATNS will continue strengthening its environmental stewardship by focusing on the following strategic priorities:

- **Advance environmental leadership** by maintaining CANSO GreenATM accreditation, retaining ISO 14001 certification and further embedding environmental management across the organisation.
- **Support the transition to lower-carbon aviation** by integrating environmental considerations into flight procedure design, participating in industry collaboration initiatives, developing a roadmap towards net-zero carbon emissions by 2050, and progressing the development of a renewable energy transition plan to guide ATNS's transition towards

cleaner and more sustainable energy sources.

- **Strengthen climate resilience and governance** through the development of an environmental strategy, climate risk assessment and enhanced carbon reporting aligned with recognised international frameworks.
- **Improve resource efficiency** by implementing renewable energy initiatives, developing an energy management strategy aligned with ISO 50001, improving water efficiency and expanding environmental performance monitoring.
- **Enhance sustainable value creation** by aligning corporate social investment initiatives with broader environmental and climate change objectives, contributing to South Africa's sustainable development priorities.

Social Review

ATNS recognises that long-term value creation depends not only on operational excellence but also on the strength of its relationships with employees, communities, industry partners and other stakeholders. As a state-owned enterprise, the organisation remains committed to creating shared value by advancing transformation, developing people, supporting inclusive economic participation and contributing to the sustainability of the aviation sector.

This section provides an overview of ATNS's performance in relation to transformation, employment equity and corporate social investment during the year under review. Together, these initiatives strengthen organisational capability, foster inclusive growth and support the organisation's broader sustainability objectives. Further information on stakeholder engagement is provided on page 62, while detailed sustainability disclosures are available in the Global Reporting Initiative (GRI) Report.

TRANSFORMATION

Transformation remains central to ATNS's mandate as a state-owned enterprise and is integral to building a more inclusive, resilient and sustainable aviation sector. Through its Aviation Transformation Strategy, ATNS continues to advance industry transformation by developing diverse suppliers, strengthening enterprise capability and creating opportunities for greater participation by black-owned businesses in the aviation value chain.

Enterprise and Supplier Development

Recognising the limited number of specialised aviation suppliers in South Africa, ATNS continued to invest in enterprise and supplier development (ESD) to strengthen the capacity and competitiveness of black-owned small, medium and micro enterprises (SMMEs). The organisation's incubation programme provides targeted business development support, mentorship, advisory services and skills development to improve business sustainability and reduce the risk of failure within this highly specialised sector.

By developing capable local suppliers, ATNS seeks

to expand participation in its capital investment programme, reduce reliance on international procurement where feasible, and contribute to job creation and economic transformation.

Developing Skills for Industry Growth

Skills development remained a key component of the ESD programme. ATNS partnered with supported SMMEs accredited by the South African Civil Aviation Authority (SACAA) to deliver unmanned aerial vehicle (UAV) pilot licence training, strengthening technical capabilities while creating opportunities for emerging aviation professionals and enterprises.

To broaden the programme's reach, ATNS issued an Expression of Interest to identify additional enterprises requiring support. Four SMMEs were selected for development, with tailored interventions based on individual needs assessments to strengthen their long-term sustainability and growth.

Leadership Development Master Class: Empowering Women for Organisational Excellence

ATNS hosted a Leadership Development Master Class to strengthen women's leadership capability, confidence, and strategic insight across the organisation. The initiative provided a focused platform for participants to reflect on their leadership journeys, share experiences, and build the practical skills needed to influence decision-making and lead effectively in a changing aviation environment.

Aligned with ATNS's Organisational Excellence strategic goal, the Master Class supports a more inclusive and sustainable leadership pipeline. By creating opportunities for women to develop their capabilities, build networks and participate meaningfully in leadership spaces, ATNS is strengthening the depth, diversity and resilience of its future leadership.

The initiative reinforces ATNS's commitment to employee development, diversity and talent sustainability, recognising that empowered leaders create value for their teams, the organisation and the aviation sector.

Corporate Social Investment

At ATNS, we believe that sustainable performance extends beyond the safe and efficient navigation of South African airspace into a genuine commitment to uplift the communities we serve and contribute to the country's broader socioeconomic transformation. Our Corporate Social Investment (CSI) programme is not an act of compliance, but a deliberate expression of our belief that ATNS's long-term success is inseparable from the wellbeing of the communities in which we operate. ATNS concluded 2025/2026 with a Level 4 B-BBEE contributor status, compared with Level 2 in the previous year. A targeted improvement

plan is being implemented to address the areas contributing to the regression and support the organisation's objective of restoring and sustaining Level 2 status.

B-BBEE performance is monitored monthly, with quarterly reporting to Management and the Social and Ethics Committee. Supporting evidence and B-BBEE data are also being centrally managed and validated to strengthen the verification process and provide effective oversight of progress against the improvement plan.

R5.6m

**TOTAL CSI INVESTMENT
in 2025/2026**

9 / 9

**PROVINCES REACHED
Communities supported nationally**

Addressing National Priorities

ATNS's corporate social investment (CSI) programme is aligned with South Africa's National Development Plan (NDP), reflecting the organisation's commitment to creating sustainable social value while supporting national development priorities. Through targeted investments in education, enterprise development, environmental stewardship and community wellbeing, ATNS contributes to building more resilient communities and a stronger aviation ecosystem.

During the year, ATNS invested **R5.6 million** in CSI initiatives, reaching communities across all nine provinces. This investment was directed towards programmes that support inclusive growth, strengthen human capital and create opportunities for long-term socio-economic development.

The organisation's CSI initiatives are aligned with five key NDP priorities:

- **Economic growth and employment** by creating opportunities that support meaningful economic participation.
- **Environmental sustainability and resilience** through initiatives that promote responsible environmental stewardship.
- **Education, skills development and innovation** by investing in programmes that strengthen learning outcomes and develop future talent.
- **Social cohesion** by supporting initiatives that foster stronger, more inclusive communities.
- **Food security** through projects that help address hunger and improve community wellbeing.

For more information refer to the SEC report on page 44.

INVESTING IN EDUCATION

Education remains a cornerstone of ATNS's social investment strategy. By supporting learners and schools, the organisation contributes to developing the future pipeline of skills required for both the aviation sector and the broader South African economy.

Winter School Programme

From 7 to 11 July 2025, ATNS hosted its annual Winter School Programme, providing learners from CSI-supported schools with focused academic support

in Mathematics, Physical Sciences and English. The programme is designed to strengthen academic performance, improve learner confidence and expand access to future study and career opportunities, particularly in science, technology, engineering and mathematics (STEM) disciplines.

The programme delivered strong academic outcomes across participating schools, reinforcing ATNS's commitment to developing future talent and contributing to South Africa's long-term human capital development.

School	Province	Academic outcome
Ntswane Secondary School	Gauteng	11 distinctions in total
Mabushe High School	Limpopo	8 distinctions
Dondashe Secondary School	Eastern Cape	5 distinctions
Swayimana High School	KwaZulu-Natal	Bachelor's pass with 6 distinctions

Air Traffic Control (ATC) Bursary Programme

Developing South Africa's future aviation talent remains a key component of ATNS's long-term human capital strategy. Through the Air Traffic Control (ATC) Bursary Programme, the organisation seeks to increase awareness of aviation careers and expand access to opportunities for learners from communities supported through its corporate social investment initiatives.

During the year, ATNS initiated the development of a monitoring and evaluation framework to measure learner engagement, programme awareness and

the effectiveness of the bursary initiative. As a first step, a baseline assessment was conducted at four CSI-supported schools—Ntiyi Secondary School, Dondashe Senior Secondary School, Emtshezi High School and Swayimana High School—to establish current levels of awareness, interest and participation. The findings will inform targeted interventions, strengthen programme delivery and provide a benchmark against which future progress can be measured.

The results of the baseline assessment are presented below

Learners with pure Mathematics 161	Learners achieved Level 4 in pure Mathematics 30	CSI Learners awarded the ATC Bursary Programme 2
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Following the baseline assessment, two learners were awarded Air Traffic Control (ATC) bursaries during the 2025/2026 financial year, representing an important milestone in converting learner awareness into meaningful educational and career opportunities. While modest in number, these appointments demonstrate the programme's ability to strengthen the pipeline of future aviation professionals and support the long-term sustainability of the sector.

LOOKING AHEAD

ATNS will continue to strengthen its approach to measuring the impact of its corporate social investment initiatives by implementing a comprehensive monitoring and evaluation framework, including formal assessment metrics

for the ATC Bursary Programme. This will enable the organisation to better understand programme outcomes, inform future investment decisions and maximise the long-term social value created through its CSI initiatives.

Through targeted investment in education, skills development and enterprise development, ATNS continues to advance transformation while creating meaningful benefits for learners, communities and the broader aviation sector. Building on its Level 4 B-BBEE contributor status achieved in 2025/2026, the organisation is implementing a focused improvement plan to strengthen performance across the B-BBEE elements, with the objective of restoring and sustaining Level 2 contributor status.





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ANNEXURES



Every light in the sky, a
path we're building for
South Africa.



King IV™ Application Register

Air Traffic and Navigation Services Company SOC Limited
(Registration number: 1993/004150/30)

King IV™ Report on Corporate Governance for South Africa – Application Register (the Register)

The Register provides a high-level summary of how ATNS applies and responds to the King IV™ principles with references to the disclosure areas in our 2025/2026 Integrated Annual Report.

Application of the King IV™ principles		Status and reference to disclosure in the 2025/2026 Integrated Annual Report
Leadership, ethics and corporate citizenship		
Leadership		
Principle 1	The Board should lead ethically and effectively.	
	The Board of Air Traffic and Navigation Services Company SOC Limited (ATNS) is committed to and subscribes to good governance principles as set out in the applicable King Report on Corporate Governance for South Africa™. The directors have the necessary skills and competence to discharge their responsibilities, provide strategic direction and lead the Company as provided for in the Board Charter and the Company's Mol. The Board operates under its Board Charter. The performance and effectiveness of the Board and its committees are assessed through a formal evaluation process in accordance with the Board-approved governance framework. Areas identified for improvement are addressed through appropriate interventions. Supported by the Company Secretary, the Board oversees and monitors compliance with statutory requirements and approved organisational policies.	Applied
Organisational ethics		
Principle 2	The Board should govern the company's ethics in a way that supports the establishment of an ethical culture.	
	The Board, through the Social and Ethics Committee, oversees and monitors ATNS activities related to ethics governance and ensures that ethics governance is integrated and embedded in the organisation's operations and culture. The Office of the Company Secretary supports the Board and the Company with the ethics management programme. The Board demands a high standard of ethical conduct in conducting ATNS business and in dealing with the company's stakeholders. This is manifested through a range of policies it approves from time to time. The Fraud, Corruption and Ethics Whistleblowing Procedure covers management's operational approach to fraud, corruption, and ethics-related investigations. Our policies address actions to deal with corruption and bribery, and guidelines on receiving and giving gifts, and are reviewed regularly. The Audit and Risk Committee monitors whistleblowing reports. The Social and Ethics Committee receives the report for information on ethics matters and to monitor ATNS's activities in this regard for good corporate citizenship. This informs the organisation's ethics programme focus areas. The Governance Risk and Compliance, internal audit and risk departments all form part of the internal assurance providers who facilitate ethical outcomes in the company's activities. Ongoing training to strengthen and entrench a culture of ethics across ATNS is facilitated for all employees through Governance Week, Brown Bag Sessions, and departmental fraud risk management training. An external service provider manages the whistleblowing hotline, and all employees can access the number.	Applied

Application of the King IV™ principles		Status and reference to disclosure in the 2025/2026 Integrated Annual Report
Responsible corporate citizenship		
Principle 3	The Board should ensure that the company is and is seen to be a responsible corporate citizen.	
	ATNS has implemented various initiatives and programmes to promote and protect the environment and maintain the health and safety of its stakeholders. ATNS is a good corporate citizen that is committed to improving the quality of life in the communities in which it operates. It does this by coordinating and executing the company's corporate social investment initiatives.	Applied
Strategy, performance and reporting		
Strategy and performance		
Principle 4	The Board should appreciate that the company's core purpose, risks and opportunities, strategy, business model, performance, and sustainable development are inseparable elements of the value creation process.	
	The executive committee formulates the strategy, aligned with the Company's core purpose and business model and taking into account emerging risks and opportunities, and the Board approves it. To ensure sustainable value creation for the Company and its stakeholders, the Board approved strategic objectives that are broken into the six capitals: (1) natural capital, (2) social and relationship capital, (3) human capital, (4) intellectual capital, (5) manufactured capital, and (6) financial capital. These capitals demonstrate the extent to which ATNS is concerned with people, planet, and its business. The Board remains responsible for ensuring that the approved strategy is implemented, and that the Company's purpose is fulfilled. The Board also accepts responsibility for ensuring that risks are adequately identified, measured, managed, and monitored, and that good governance is maintained. The Board discharges its duty through policies and frameworks supported by its Committees. The Board annually concludes a shareholder's compact with the Minister of Transport and agrees on key performance indicators that it monitors and reports to the Shareholder quarterly.	Applied
Reporting		
Principle 5	The Board should ensure that reports issued by the company enable stakeholders to make informed assessments of the company's performance and its short-, medium-, and long-term prospects.	
	The ATNS integrated report is based on regulatory requirements and the International IR framework. The Board oversees the integrated report's integrity and completeness. The integrated report provides appropriately balanced business and sustainability reporting in line with the principles of the King IV™ Report while meeting the information needs of ATNS's diverse stakeholders. The Board, through the Audit and Risk Committee, ensures that the necessary controls are in place to verify and safeguard the integrity of the annual financial statements, the integrated report and all other disclosures. The Strategic Programmes, Information Technology and Capital Committee (SPITC) supports the Board in ensuring that the quarterly reporting to DoT is accurate. The Company complies with all required disclosures. In addition, external and internal audits assure the reporting and disclosure process.	Applied
Primary role and responsibilities of the Board		
Principle 6	The Board should serve as the focal point and custodian of corporate governance in the company.	
	The Board serves as the focal point and custodian of corporate governance within the Company. The Board is governed by the Mol and Board Charter, while its committees operate under approved terms of reference, which set the parameters within which they operate by defining the powers, roles and governance responsibilities, membership requirements, procedural conduct structure and board processes as well as the process to be followed to obtain independent external advice. The Board Charter and the Committee terms of reference are reviewed annually. Furthermore, the Board convenes meetings quarterly within the financial year. The Board has various sub-Committees that report to it regularly. The Company discloses its governance framework and corporate governance practices in the integrated report.	Applied

Application of the King IV™ principles		Status and reference to disclosure in the 2025/2026 Integrated Annual Report
Composition of the Board		
Principle 7	The Board should comprise the appropriate balance of knowledge, skills, experience, diversity, and independence to discharge its governance role and responsibilities objectively and effectively.	
	The process of appointing Board members at ATNS is formal and transparent. The Board is appointed in terms of section 7 of the ATNS Act 45 of 1993. The Minister appoints non-executive directors, considering the governance requirements in terms of knowledge, skills, experience, diversity and independence, to enable the Board to discharge its governance role and responsibilities objectively and effectively. Non-Executive Directors have a three-year fixed term of appointment. In terms of the Company's Mol, a third of directors retire by rotation at the Annual General Meeting and are eligible for re-election by shareholders. The Board comprises a majority of independent non-executive directors, as well as the Chief Executive Officer and Chief Financial Officer, who are executive directors. As part of its annual assessment processes, the Board assesses its skills to ensure it can discharge its governance role and responsibilities efficiently.	Applied
Principle 8	The Board should ensure that its delegation arrangements within its own structures promote independent judgement and support a balance of power and the effective discharge of its duties.	
	The Board and its Committees apply good governance principles. A clear balance of power ensures that no individual has undue decision-making power. Board Committees are appropriately constituted and have formal terms of reference which clearly outline the roles and responsibilities of the Committees. The Board establishes and approves these for each Committee and reviews them annually. The Company applies an approved delegation of authority policy. The Board is satisfied that the delegation of authority framework contributes to clarity and effective exercise of authority and responsibilities. The Board discharges its duty through policies and frameworks, and the following committees:	Applied
	Audit and Risk Committee The Board has an Audit and Risk Committee, established in line with King IV™ recommendations. The Audit and Risk Committee is constituted as a statutory committee of the Company in terms of section 94(7) of the Companies Act, 2008. This Committee is established with formal terms of reference that clearly outline its mandate. As a state-owned entity, ATNS is governed by the ATNS Act and the Public Finance Management Act. Committee members collectively have the necessary financial literacy and appropriate skills and experience. The Audit Committee Chairperson is an independent non-executive director. The Audit Committee meets with the internal auditors and external auditors in a closed session. The Committee performs the functions as set out in the Companies Act and the Public Finance Management Act. It considers the Company's going concern status, the integrity of the annual financial statements, and sustainability matters forming part of the integrated report, as well as the independence of external auditors. The Audit and Risk Committee reviews the annual financial statements and recommends them for Board approval. Adequate processes and structures have been implemented to assist the Committee in providing oversight and ensuring the integrity of financial reporting and internal control.	Applied

Application of the King IV™ principles		Status and reference to disclosure in the 2025/2026 Integrated Annual Report
Composition of the Board		
	Committee responsible for nominations of members of the governing body Members of the Governing Body are nominated and appointed by the shareholder in terms of the Principal Act. The Board comprises non-executive members, and the CEO and CFO are executive members appointed by the Board.	Explained
	Committee responsible for risk governance The Audit and Risk Committee is responsible for the organisation's risk governance.	Applied
	Committee responsible for remuneration The Remuneration and Human Capital Committee is responsible for oversight of remuneration and people management practices.	Applied
	Committee responsible for social and ethics matters The Social and Ethics Committee oversees and reports on ethics, responsible corporate citizenship, sustainable development and stakeholder relationships. It is also responsible for fulfilling statutory duties set out in the Companies Act.	Applied
Evaluations of the performance of the governing body		
Principle 9	The Board should ensure that the evaluation of its own performance and that of its committees, its chair, and its individual members supports continued improvement in its performance and effectiveness.	
	The Board and its committees are evaluated every second year, subject to certain prevailing conditions. For the period under review, a new Board was installed one month before the end of the financial year, effective 1 March 2026, with most non-executive directors being new. The Board constituted new Board committees in the same month. The Board deferred the Board and Committee performance evaluation to 2027.	Applied
Appointment and delegation to management		
Principle 10	The Board should ensure that the appointment of, and delegation to, management contribute to role clarity and the effective exercise of authority and responsibilities.	
	The Board has approved a Delegation of Authority Policy that outlines approval levels and materiality limits for the ATNS business. It reserves specific powers for its decision-making and delegates certain powers to management. The Board reviews the delegation of authority every second year unless operational requirements require a review before the two-year period. The Board is satisfied that ATNS is appropriately resourced and that its delegation to management contributes to an effective arrangement for exercising authority and responsibilities.	Applied
Risk governance		
Principle 11	The Board should govern risk in a way that supports the company in setting and achieving its strategic objectives.	
	The Board is ultimately accountable for governing risk and opportunity. The Board Charter assigns risk oversight responsibility, which is expressed in the risk management policies approved by the Board. The Board identifies, rates, and monitors risks and opportunities. The Board conducts an annual workshop to review strategic risks, which relevant committees monitor quarterly. Internal Audit undertakes an annual audit of the risk management process at ATNS. The Audit and Risk Committee is an integral component of the risk management process, as this falls within the Audit Committee's mandate.	Applied

Application of the King IV™ principles		Status and reference to disclosure in the 2025/2026 Integrated Annual Report
Technology and information governance		
Principle 12	The Board should govern technology and information in a way that supports the company in setting and achieving its strategic objectives.	
	The Board has approved the IT strategy and its implementation roadmaps. The Board delegated responsibility for implementing the IT strategy to Management. The Board monitors this through the IT Governance report, which it and the Audit and Risk Committee receive quarterly. This report enables Board oversight of technology and information by evaluating Management's performance against the five (5) governance processes outlined in the Control Objectives for Information and Related Technologies (COBIT) framework. The Internal Audit function assures the Audit and Risk Committee of IT internal controls.	Applied
Compliance governance		
Principle 13	The Board should govern compliance with applicable laws and adopted, non-binding rules, codes and standards in a way that supports the company being ethical and a good corporate citizen.	
	ATNS has systems in place to ensure compliance with all applicable laws, regulations, codes and standards. The Board provides a statement of compliance in the integrated report confirming that it is satisfied with ATNS's compliance with all applicable laws, regulations, codes and standards. The Board monitors compliance with relevant legislation and regulations through the Audit and Risk Committee, which receives quarterly regulatory and compliance reports.	Applied
Remuneration governance		
Principle 14	The Board should ensure that the company remunerates fairly, responsibly and transparently to promote the achievement of strategic objectives and positive outcomes in the short, medium and long term.	
	Non-Executive Directors are remunerated according to the fee schedule approved by the shareholder.	Explained
	The Remuneration and Human Capital Committee, on behalf of the Board, governs remuneration by setting the direction for how remuneration should be approached and addressed organisation-wide. The integrated report discloses executive management remuneration. The Board approves the Remuneration Policy.	Applied
Assurance		
Principle 15	The Board should ensure that assurance services and functions enable an effective control environment and support the integrity of information for internal decision-making and the company's external reports.	
	ATNS maintains a system of internal financial control designed to assure the maintenance of proper accounting records and the reliability of financial information used within the business and for publication. The system contains self-monitoring mechanisms, and actions are taken to correct deficiencies as they are identified.	Applied
	The Company has implemented a combined assurance approach to address control over the key risks facing the Company. Management identifies and controls these risks within a risk framework determined by the Board, and the risk and internal audit functions monitor and evaluate the process. The traditional three lines of defence have also been expanded as recommended in King IV™ where appropriate.	
Stakeholders		
Principle 16	In executing its governance role and responsibilities, the Board should adopt a stakeholder-inclusive approach that balances the needs, interests, and expectations of material stakeholders in the best interests of the company over time.	

Application of the King IV™ principles		Status and reference to disclosure in the 2025/2026 Integrated Annual Report
	The Board considers the legitimate interests and expectations of its stakeholders in its decision-making in the best interests of the company to drive a sustainable and long-term value strategy for ATNS. ATNS has fostered and strengthened its relationships with various stakeholders it interacts with. Environmental, social and governance factors in investment decision-making and practice affect the value of an investment, and the Board considers them essential for responsible investments that promote good governance and value creation by the companies in which it invests. The Board monitors the Company's relationship with stakeholders and is assisted by the Social and Ethics Committee. The Social and Ethics Committee oversees stakeholder engagement and management. Through regular reporting by the Social and Ethics Committee, the Board has the information it needs to consider stakeholders' legitimate interests and expectations in its decision-making. The Board has further delegated to management the responsibility of dealing with stakeholder relationships proactively and constructively. The Board approved a Stakeholder Management Policy. This policy and related initiatives and activities are fully reported in the Integrated Report.	Applied
Responsibilities of Institutional Investors		
Institutional Investors		
Principle 17	The governing body of an institutional investor organisation should ensure that responsible investment is practised through good governance and the creation of value by the companies in which it invests.	
	ATNS is governed by the Principal Act and its corporate mandate and does not include any of the activities described in the definition of an Institutional Investor.	Explained

Glossary of Terms and Acronyms

The following glossary provides definitions of key aviation, governance, regulatory and integrated reporting terms used throughout this report.

Acronym	Definition
A-CDM	Airport Collaborative Decision-Making, a collaborative process through which airport stakeholders share operational information to improve predictability and efficiency
ACI	Airports Council International, the global representative body for airports
ACSA	Airports Company South Africa SOC Limited
ADS-B	Automatic Dependent Surveillance-Broadcast, a surveillance technology through which aircraft broadcast identification, position and other operational information
AFS	Annual Financial Statements
AI	Artificial Intelligence
AIM	Aeronautical Information Management, the management and distribution of aeronautical information required for safe air navigation
AIMO	Aeronautical Information Management Officer
AIS	Aeronautical Information Service, which provides aeronautical information necessary for the safety, regularity and efficiency of air navigation
ANSP	Air Navigation Service Provider, an organisation responsible for providing air navigation services within designated airspace
ARC	Audit and Risk Committee
ATA	Aviation Training Academy, ATNS's aviation training institution
ATC	Air Traffic Controller, a licensed professional responsible for the safe, orderly and efficient movement of aircraft
ATM	Air Traffic Management, the integrated management of air traffic and airspace to support safe, orderly and efficient operations
ATNS	Air Traffic and Navigation Services Company SOC Limited, South Africa's air navigation service provider
ATNS Act	Air Traffic and Navigation Services Company Act 45 of 1993, the principal legislation establishing and governing ATNS
ATS	Air Traffic Services: services provided to support the safe, orderly and efficient flow of air traffic
B-BBEE	Broad-Based Black Economic Empowerment
BARSA	Board of Airline Representatives of South Africa
BCM	Business Continuity Management, the coordinated process used to maintain or restore critical operations following a disruption
CANSO	Civil Air Navigation Services Organisation, the global representative body for air navigation service providers
CANSO SoE	CANSO Standard of Excellence, a framework supporting continuous improvement in air navigation service management and performance
Capex	Capital expenditure, funds used to acquire, renew or improve long-term assets and infrastructure
CARs	Civil Aviation Regulations governing civil aviation operations in South Africa
CATS	Civil Aviation Technical Standards supporting the Civil Aviation Regulations
CA(SA)	Chartered Accountant (South Africa)
CD(SA)	Chartered Director (South Africa)
CNS	Communication, Navigation and Surveillance systems that enable safe air traffic management
COBIT	Control Objectives for Information and Related Technologies, a framework for the governance and management of enterprise information and technology
CSI	Corporate Social Investment

Acronym	Definition
CTOT	Calculated Take-Off Time, the time allocated to an aircraft as part of air traffic flow and capacity management
DoT	Department of Transport, the South African government department responsible for transport policy and shareholder oversight of ATNS
EAP	Economically Active Population, used as a benchmark when assessing employment-equity representation
EE	Employment Equity
EMS	Environmental Management System, the structured framework used to manage environmental responsibilities and performance
EOBT	Estimated Off-Block Time, the estimated time at which an aircraft will begin moving from its parking position for departure
ESD	Enterprise and Supplier Development
ESG	Environmental, Social and Governance considerations
Exco	Executive Committee
GAIN	Green Aviation Insights, an international industry initiative supporting common measures to improve operational efficiency and reduce aviation emissions
GANP	Global Air Navigation Plan, ICAO's strategic framework for the evolution of the global air navigation system
GASP	Global Aviation Safety Plan, ICAO's strategic framework for improving aviation safety
Gate-to-Gate Operations	Management of an aircraft's journey from departure gate to arrival gate, including all phases of flight
GNSS	Global Navigation Satellite System, satellite-based technology used to support navigation and positioning
GreenATM	CANSO's environmental accreditation programme for air navigation service providers
GRI	Global Reporting Initiative, an internationally recognised sustainability-reporting framework
IATA	International Air Transport Association, the global trade association representing airlines
ICAO	International Civil Aviation Organization, the United Nations specialised agency responsible for international civil aviation standards
IFP	Instrument Flight Procedure, a published procedure that guides aircraft operating under instrument flight rules during departure, arrival or approach
IFR	Instrument Flight Rules, the rules governing aircraft operations that rely primarily on flight instruments and air traffic control clearances
IFRS	International Financial Reporting Standards
IKM	Information and Knowledge Management
Integrated Reporting Framework	The IFRS Foundation framework that guides organisations in explaining how they create, preserve or erode value over time
Integrated Thinking	Active consideration of the relationships between strategy, governance, performance and the six capitals in organisational decision-making
ISO	International Organization for Standardization, the independent international body that develops voluntary standards
King IV™	The King IV Report on Corporate Governance for South Africa, which sets out principles and recommended practices for effective corporate governance
Material Matters	Matters that substantively affect ATNS's ability to create, preserve or erode value over the short, medium and long term
Materiality	The process used to identify and prioritise matters that significantly affect organisational performance, stakeholder interests and value creation
Mol	Memorandum of Incorporation, the constitutional document that sets out the rights, duties and governance arrangements of a company
MoU	Memorandum of Understanding, a formal agreement recording the intentions and responsibilities of participating organisations

Acronym	Definition
NAFISAT	North-East Africa VSAT satellite communications network supporting aeronautical telecommunications
NDP	National Development Plan 2030 of South Africa
NPS	Net Promoter Score, a measure of stakeholders' willingness to recommend an organisation or service
NQF	National Qualifications Framework
OEM	Original Equipment Manufacturer
OJTI	On-the-Job Training Instructor
Permission Application	The regulatory application ATNS submits for approval of air traffic service tariffs, minimum service standards, and associated requirements for a defined permission period
PFMA	Public Finance Management Act, 1999 (Act 1 of 1999)
QCTO	Quality Council for Trades and Occupations
QMS	Quality Management System
R&D	Research and Development
RHCC	Remuneration and Human Capital Committee
SACAA	South African Civil Aviation Authority, the national regulator responsible for civil aviation safety and security oversight
SADC	Southern African Development Community
SAQA	South African Qualifications Authority
SATAWU	South African Transport and Allied Workers Union
SDG	United Nations Sustainable Development Goal
SDM	Service Delivery Management
SEC	Social and Ethics Committee
Six Capitals	The resources and relationships used by an organisation to create value: financial; manufactured; intellectual; human; social and relationship; and natural capital
SMME	Small, Medium and Micro Enterprise
SOC	State-Owned Company
SPITC	Strategic Programmes, Information and Technology Committee
Stakeholder Value Creation	The process through which an organisation creates sustainable value for stakeholders through its strategy, operations and relationships
STEM	Science, Technology, Engineering and Mathematics
STI	Short-Term Incentive
tCO ₂ e	Tonnes of carbon dioxide equivalent, a unit used to express the combined climate impact of different greenhouse gases
TETA	Transport Education and Training Authority
TGO	Technical Guidance Officer
TID	Technical Indicator Description, which defines how a performance indicator is measured, calculated and reported
TRAINAIR PLUS	ICAO's global cooperative training network and methodology supporting standardised aviation training
UAS	Unmanned Aircraft System, comprising an unmanned aircraft and the associated equipment required to operate it
UAV	Unmanned Aerial Vehicle, an aircraft operated without a pilot on board
Value Creation	The process through which ATNS transforms resources and relationships into outcomes and sustainable value for stakeholders
VSAT	Very Small Aperture Terminal, a satellite communications system used to support aviation communications
WAM	Wide Area Multilateration, a surveillance technology that determines aircraft position using signals received by multiple ground stations

Additional Aviation and Reporting Terms

These terms are used throughout the report and are included for ease of reference.

- **Air Navigation Services:** Services provided to ensure the safe and efficient movement of aircraft through controlled airspace.
- **Flight Procedure Design:** The development and maintenance of instrument flight procedures that support safe aircraft operations.
- **Instrument Flight Procedures (IFPs):** Published procedures that guide aircraft operating under instrument flight rules during departure, arrival and approach.
- **Performance Information:** Information used to measure organisational performance against strategic objectives and predetermined targets.
- **Stakeholder Engagement:** Ongoing interaction with stakeholders to understand expectations, respond to concerns and support informed decision-making.
- **Sustainability:** The organisation's ability to create long-term economic, social and environmental value while remaining resilient and responsible.
- **Value Creation Model:** A visual representation of how ATNS transforms inputs, activities and relationships into sustainable outcomes and long-term value.

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