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Date: 30 October 2026

ZIMPLATS HOLDINGS LIMITED

ARBN 083 463 058

("Zimplats" or "the Company")

RETIREMENT OF CHIEF EXECUTIVE OFFICER - ALEXANDER MHEMBERE & APPOINTMENT OF DR STANLEY JOHN SEGULA AS CHIEF EXECUTIVE OFFICER

ASX MARKET ANNOUNCEMENT

Zimplats Holdings Limited (ASX: ZIM) *("Zimplats" or "the Company")* announces that arrangements for the retirement of Mr Alexander *("Alex")* Mhembere as Chief Executive Officer and executive director of the Company were concluded on 30 October 2026, with his retirement taking effect on 1 November 2026, Zimbabwean Time (UTC+2). Mr Mhembere will remain Chairman of the Company's operating subsidiary, Zimbabwe Platinum Mines (Private) Limited *("ZPM")*.

Mr Mhembere joined Zimplats as Chief Executive Officer on 1 October 2007. During his 19-year tenure, he has played a central role in transforming Zimplats from its early open-pit mining origins into a major, predominantly mechanised underground mining and integrated processing operation. He has led successive phases of investment and expansion, including a US$1.8 billion strategic investment programme that encompasses mine replacement and development, expanded concentrator capacity, and the commissioning of the upgraded Selous smelter, which has tripled smelting capacity. These investments have materially strengthened Zimplats' operating platform and Zimbabwe's domestic platinum group metals beneficiation capability.

His leadership has also advanced the adoption of new technologies and sustainable infrastructure, including commissioning the 35MW solar power plant at Selous, one of Zimbabwe's largest, as the first phase of a planned 185MW renewable energy programme. Beyond the operations, Mr Mhembere has championed skills development, local procurement and enterprise participation, employment opportunities and sustained investment in infrastructure and community development. His contribution extends beyond Zimplats to the development of Zimbabwe's mining industry and the communities in which the Company operates. The Board records its sincere appreciation to Mr Mhembere for his distinguished service and enduring contribution to Zimplats and Zimbabwe's mining sector. His continued chairmanship of ZPM will preserve valuable institutional knowledge and governance continuity.

The Board has appointed Dr Stanley John Segula, a longstanding member of the Group's executive leadership team, as Chief Executive Officer effective 1 November 2026. Dr Segula is a mining executive with more than 30 years of leadership experience spanning the full mining value chain. He has served as Managing Director of ZPM since May 2015 and previously held senior operational leadership positions, including Chief Operating Officer and Senior General Manager / Group Executive - Mining. Dr Segula holds a PhD in Strategic Management and Leadership, an MBA, a Bachelor of Science (Honours) in Mining Engineering and a Mine Manager's Certificate of Competency. He is also a Certified Professional Engineer. His extensive operational and strategic experience within Zimplats will support an orderly and seamless leadership transition and continuity in the Group's strategic direction.

This announcement has been authorised for release by the Board of Zimplats Holdings Limited.

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